



The following resources are available to all businesses and building owners in any of the 3 DDA districts of Ypsilanti. Please see ypsilantidda.org for more info

REHABILITATION AND BUILDING FACADE GRANTS

If you are a business or property owner in one of the DDA districts, the YDDA has grant opportunities available for building rehabilitation and/or facade improvement projects.

MARKETING AND PROMOTIONS

The YDDA wants to help with efforts to promote all of the DDA districts as a place to Live, Work, and Play. To do so we are offering to help businesses that are planning programs and/or events that promote one or all of the distinct DDA districts with Marketing & Promotions assistance up to \$350.

BIKE RACKS AND STREET BENCHES

The YDDA has implemented a Street Bench, Trash Receptacle, Cigarette Recycling Bin and Bike Rack program. If you would like any of the items in front of your business, you may apply to have the DDA split the purchase cost, and cover the installation.

REDEVELOPMENT LIQUOR LICENSE

The State of Michigan approved the creation of Redevelopment Liquor Licenses through PA 501 of 2006. This act allows local governments to issue new liquor licenses above their allotted quota with the stated purpose of encouraging economic development in approved development areas. Redevelopment Liquor Licenses are available for \$20,000 provided certain investment thresholds and performance criteria are met. For specific details and application see below:

SOLAR REBATE PROGRAM

This program will help cover 50% of your solar installation up to \$10,000. Visit ypsilantidda.org/solar for more info.

The following resources are available to all businesses and building owners in the City of Ypsilanti, but not limited to one of the 3 DDA districts.

MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER

Are you thinking about launching or growing your small business? If you are then you should visit the Michigan Small Business Development Center (MI-SBDC). They offer free counseling, market research, and business training services and have a local office in Downtown Ypsilanti. For more information visit sbdcmichigan.org »

SPARK EAST BUSINESS INCUBATOR

Since 2008 the SPARK East Business Incubator in Downtown Ypsilanti has been a magnet for innovation based companies of all sizes. If you are an entrepreneur looking for a space for your start-up company and the resources to get your business venture off the ground, you should pay SPARK East a visit. For more information visit SPARK's website »

AVAILABLE LOCAL INCENTIVES

The City of Ypsilanti offers a series of incentives to businesses, residents, and investors, and we can also assist in helping applicants receive incentives from county, state and federal government agencies. Locally initiated tax exemption programs include:

Brownfield Incentives

Brownfield incentives, including Brownfield tax increment financing (TIF), also require approval from City Council, but they are processed through the Washtenaw County Brownfield Redevelopment Authority.

Commercial Rehabilitation Exemption Certificate

Similar to the OPRA exemption, the City of Ypsilanti can provide property tax abatement to owners of certain rehabilitated commercial facilities in designated districts by freezing its pre-rehabilitated taxable value for 1-10 years.

How To Apply For Tax Abatement

cityofypsilanti.com/392/How-To-Apply-For-Tax-Abatement to view these easy steps for applying for a tax abatement.

Industrial Facilities Act Tax Exemption

This program is designed to replace the property tax on industrial and high technology developments, expansions, and rehabilitation efforts with an Industrial Facilities Tax (IFT).

Obsolete Property Rehabilitation Act

This incentive is designed to promote redevelopment of contaminated, blighted, or functionally obsolete commercial and commercial housing properties.

Personal Property Tax Certificate

PA 328 allows the City of Ypsilanti to offer a tax exemption to spur investment in the Industrial Development District, Brownfield Redevelopment District, Local Development Financing District/Smart Zone, or the Downtown Development District.

Youth Mental Health Mini-Grant

The City of Ypsilanti is making available \$25,000 in fiscal year 2018-2019, and \$25,000 in 2019-2020, to support youth-serving 501c3 organizations already serving City of Ypsilanti youth (ages 3 - 22), for programs, initiatives, and/or services that directly support the mental health of our community's young people.

Starting, Expanding or Relocating Your Business

Ypsilanti has a proud business community that includes green businesses (Corner Brewery), small startups growing out of the SPARK East Incubator, and established restaurant and entertainment venues. The process for starting, expanding or relocating a business does vary based on the business type and location, but the overall process is similar. The City's staff is committed to aiding businesses and developers through this process. To assist in your journey towards starting or growing your business here, the City and YDDA maintain a list of available commercial properties on both of their websites. For information about permits please visit the City website permit page.

Working collaboratively, the City of Ypsilanti, YDDA, Ann Arbor SPARK and the Washtenaw Office of Community and Economic Development have created robust incentive options for businesses in Eastern Washtenaw County

SPARK East Resources

Companies that join the SPARK East Incubator are eligible to access funding from the Local Development Finance Authority (LDFA) for marketing, recruiting, legal and other professional services.

Innovate Ypsi

The Innovate Ypsi incentive program is designed to provide funding to businesses that create jobs and investment in the 48197/48198 zip codes. Projects are reviewed on a case-by-case basis by a review committee, with consideration given to the type of project, number of new employees, capital investment, financial support and impact on the community. Grants and loans range in size from \$10,000 to \$75,000.

Eastside Microloans

The Eastside Microloan is designed to assist Ypsilanti-based companies to grow their business in Ypsilanti city and township. Some portions of loan repayment may be waived, on a per loan basis, in conjunction with meeting certain milestones that have been deemed to make significant economic impact. Microloan terms vary on a case by case basis, but typically carry below-market rates and do not exceed \$50,000 per company.

Washtenaw County Gap Manufacturing Fund

The loan fund is a partnership between Center for Empowerment & Economic Development (CEED Lending), Washtenaw County and the U.S. Small Business Administration. The fund was established to assist existing and start-up small businesses in who cannot obtain conventional financing due to lack of capital, no credit, and insufficient collateral. Loans are up to \$50,000 and have an interest rate that can be fixed as low as 0%.

Funding and Eligibility

The use of funds is flexible, and the terms are flexible. Funds can be used for a variety of expenses. For example:

- Marketing and business development assistance
- Product development and scaling manufacturing
- Talent relocation and recruitment assistance
- Direct lease assistance
- Rehabilitation grants/funding for leasing or purchasing property
- Purchase and leaseback of machinery and equipment
- Payroll/Salaries

Incentives available to all in Washtenaw County

Tax Abatements	
Commercial Rehabilitation Tax Exemption (PA 210)	<p>Property tax abatement for a period of 1 to 10 years for owners of certain rehabilitated commercial facilities. The district has to be greater than three acres in size unless located inside a city designated downtown or business district. Qualifying buildings must be a multifamily or commercial building that is at least 15 years old. Commercial Rehabilitation Tax Exemption certificates freeze the property at its pre-rehabilitated value, effectively allowing the rehabilitation to be property tax free, with the exception of school operating taxes. Land and most personal property are not eligible for a Commercial Rehabilitation tax exemption.</p> <p>Link (Copy and paste into your browser): http://www.michiganadvantage.org/cm/Files/Fact-Sheets/CommercialRehabilitationAct.pdf</p>
Historic Preservation Tax Credits	<p>20% Federal tax credit to encourage owners to protect and restore the historic resources of the area. Applies to National Register-listed or NR-eligible properties/districts. Plans must first be approved at the state and federal level for credits.</p> <p>10% tax credit available for rehabilitation of non-historic buildings, non-residential buildings built before 1936</p> <p>Link (Copy and paste into your browser): Michigan.gov/shpo</p>

<p>Industrial Facilities Tax Exemption (PA 198)</p>	<p>This program is designed to replace the property tax on industrial and high technology developments, expansions, and rehabilitation efforts with an Industrial Facilities Tax (IFT). Up to 50% of real and personal property taxes can be exempted for new facilities, and up to 100% of real and personal property taxes can be exempted for the renovation of obsolete buildings. This exemption requires a petition to the local government to create an Industrial Facilities district.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/cm/Files/Fact-Sheets/IndustrialProptaxAbatePA198.pdf</p>
<p>New Market Tax Credits</p>	<p>Taxpayers may receive credit against federal income tax for making qualified equity investments in a Community Development Entity. The credits provide about 10 – 20% equity money to the project proposed, and are to be used over a seven-year credit allowance period. During the first three years, an investor receives a credit equal to 5% of the total amount paid for the stock or capital interest at the time of purchase. During the final four years, the value of the credit is 6% annually. Projects need to be in poverty areas of at least 20%. The money can be used to clean up blight, for significant job creation projects, and to provide local services (usually for commercial projects). Projects should have an estimated cost at least \$2 million.</p> <p>Link (Copy and paste into your browser): https://www.cdfifund.gov/programs-training/Programs/new-markets-tax-credit/Pages/default.aspx</p>

<p>Obsolete Property Rehabilitation Act (PA 146)</p> <p>Ann Arbor and Ypsilanti</p>	<p>Redevelopment of contaminated, blighted, or functionally obsolete properties used for either commercial or commercial housing. This law allows Core Communities to “freeze” the taxable value of a structure (before improvements are made) for no less than 1 year and no longer than 12 years. OPRA Exemptions essentially allow property owners to rehabilitate their buildings property tax free; with the exception of school taxes (the State may also decide to exempt one-half of the school millage for up to six years). This exemption requires a petition to the local government to create an OPRA district for each property on a case-by-case basis.</p> <p>Link (Copy and paste into your browser): https://www.michigan.gov/taxes/0,1607,7-238-43535_53197-213177--,00.html</p> <p><u>Core Communities link</u> http://www.michiganbusiness.org/cm/files/fact-sheets/core_communities.pdf</p>
<p>Personal Property Tax Exemption (PA 328)</p> <p>Ann Arbor and Ypsilanti</p>	<p>Allows local governments to offer a personal property tax exemption to spur investment in the Industrial Development District, Brownfield Redevelopment District, Local Development Financing District/ Smart Zone, or the Downtown Development District. New personal property (equipment) leased or owned by eligible businesses and located within these established districts could be 100% exempt from local and state personal property taxes. This incentive is not project-specific and extends to all personal property investments during the time of the exemption.</p> <p>Link (Copy and paste into your browser): http://www.michigan.gov/taxes/0,4676,7-238-43535_53197-213182--,00.html</p>

Renaissance Zones	<p>Most state and local taxes, including real and personal property tax and Michigan business tax liability, are abated within Renaissance Zones for up to 15 years. Taxes still due are those mandated by the federal government, local bond obligations, school sinking fund or special assessments. The State of Michigan reimburses intermediate and local school districts, community college and public libraries for lost revenue. Zones include Agricultural Processing Facilities, Renewable Energy, Forest Products processing, Michigan Strategic Fund Designated Zones, Geographic and Next Michigan Development Corporation Zones.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/renaissance-zones/</p>
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Grants & Loans	
Community Development Block Grant Economic Development Projects	<p>This program can be used to support economic development projects such as blight elimination, façade improvements, downtown public infrastructure, and signature building acquisition. Funding is targeted toward low- and moderate-income areas, and is coordinated through the Urban County agreement for participating communities in Washtenaw County. Non-participating governments apply directly to the state of Michigan.</p> <p>Link (Copy and paste into your browser): Participants: http://www.ewashtenaw.org/urbancounty Non-Participants: http://www.michiganbusiness.org/cm/files/fact-sheets/cdbg.pdf</p>
CDBG Section 108 Loans	<p>Section 108 is the loan guarantee component of the Community Development Block Grant (CDBG) Program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects. The Section 108 loan guarantee program allows local governments to transform a small portion of their CDBG funds into federally guaranteed loans large enough to pursue physical and economic revitalization projects capable of renewing entire neighborhoods.</p> <p>Link (Copy and paste into your browser): https://www.hudexchange.info/section-108/section-108-program-eligibility-requirements/</p>

Gap Financing for Manufacturing	<p>Zero interest loans for new or expanding manufacturing companies located east of US 23 in Washtenaw County. Loans may be used for production expansion equipment and plant improvements.</p> <p>Link (Copy and paste into your browser): http://www.ewashtenaw.org/services_for/manufacturing-gap-financing</p>
Michigan Business Development Program	<p>Grants, loans and other economic assistance to businesses for highly competitive projects in Michigan. A minimum of 50 qualified new jobs must be created and commitment of staff, financial or economic support is required by the local municipality.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/cm/files/fact-sheets/michiganbusinessdevelopmentprogram.pdf</p>

<p>Michigan Business Growth Fund Collateral Support Program</p>	<p>Cash collateral accounts to lending institutions to enhance the collateral coverage of borrowers in financing expansion or diversification projects. This program can also enable companies to acquire the necessary financing that might otherwise be unavailable due to a cash flow shortage according to the lender's analysis. Qualified industries include: mining, manufacturing, research and development, film and digital media, high technology products and services.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/michigan-business-growth-fund/#mbgf</p>
<p>Michigan Community Revitalization Program</p>	<p>Grants, loans and other economic assistance for private investment projects located in areas of historical disinvestment, historic, blighted or functionally obsolete conditions in traditional downtowns. Up to \$10,000,000 (not to exceed 25% of the eligible investment) for flexible term and condition loans and grants. Projects must be in a downtown or commercial center.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/cm/files/fact-sheets/communityrevitalizationprogram.pdf</p>
<p>Michigan Capital Locator Tool</p>	<p>MEDC capital locator tool can assist you in connecting to grants, venture capitalists, banks and other programs.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/start-up/capital/#capital-locator</p>

<p>Patronicity</p>	<p>Communities, non-profits and other business entities can submit projects by applying for a Patronicity crowdfunding online donation campaign. Projects meeting fundraising goals can receive a matching grant from MEDC of up to \$100,000. Public Spaces Community Places projects include: public plaza & green space development, access to public amenities, farmer's markets, community kitchens, pop-up retail/incubator space, alley rehabilitation, any other place based (or public space improvement) project</p> <p>Link (Copy and paste into your browser): https://www.patronicity.com/puremichigan</p>
<p>MSHDA Rental Rehab Program for Downtown Areas</p>	<p>Grants of up to \$40,000 per new unit or \$25,000 per existing unit for rehabilitation of existing rental housing or conversion of vacant space to rental units in a downtown area. Non-entitlement communities and not for profit entities in any community are eligible.</p> <p>Link (Copy and paste into your browser): http://www.michigan.gov/documents/mshda/mshda_cd_rental_ps_448130_7.pdf</p>
<p>SPARK Microloans Eastern Washtenaw County</p>	<p>Low interest loans up to \$50,000 for companies located east of US 23 in Washtenaw County that are near commercialization (within a year of closing their first or second customer sale, or raising private equity that will provide significant funding to help the company be successful).</p> <p>Link (Copy and paste into your browser): http://www.annarborusa.org/start-here-entrepreneurial-support/funding/microloans/microloan-information</p>

SBA 504 Loans	<p>Loans of up to \$5 million for up to 90% of acquisition, buildings, equipment and associated costs.</p> <p>Link (Copy and paste into your browser): http://metrogrowthcdc.org/</p>
Tax Exempt Industrial Revenue Bonds (PA 62)	<p>Industrial Revenue Bonds are issued by the EDC to finance the acquisition, construction, installation, or rehabilitation of industrial buildings including land, buildings, site work and equipment, plus certain soft costs and fees related to the financing. Facilities include factory, mill, shop, processing plant, assembly plant, fabricating plant, warehouse, research and development facility, an engineering, architectural, or design facility, or a tourist and resort facility.</p> <p>Link (Copy and paste into your browser): http://www.legislature.mi.gov/(S(qlgfj33q2xn1dyt2mgeitcrz))/mileg.aspx?page=GetObject&objectname=mcl-Act-62-of-1963</p>
Washtenaw County Micro Loans	<p>Loans up to \$50,000 in low interest microloans to companies that are unable to obtain conventional financing.</p> <p>Link (Copy and paste into your browser): http://www.ceedlending.org/</p>

Other Incentives & Tools	
Brownfield Incentives (PA 381)	<p>Grants and loans for site assessment and cleanup of contaminated, blighted or functionally obsolete properties. Additionally, Tax Increment Financing is also available to qualifying properties. Brownfield projects require the creation and approval of a Brownfield Plan by the Washtenaw County Brownfield Redevelopment Authority and local government.</p> <p>Link (Copy and paste into your browser): http://www.ewashtenaw.org/brownfields</p>
EB5	<p>The EB-5 visa provides a method of obtaining a green card for foreign nationals who invest money in the United States. To obtain the visa, individuals must invest \$1,000,000 (or at least \$500,000 in a Targeted Employment Area - high unemployment or rural area), creating or preserving at least 10 jobs for U.S. workers excluding the investor and their immediate family.</p> <p>Link (Copy and paste into your browser): http://eb5michigan.com/</p>

<p>HUBZone – Federal Contracting Preferences</p>	<p>Federal contracting preferences to small businesses located within a HUBZone (Historically Underutilized Business Zone) in part by employing staff who live in a HUBZone. The company must also maintain a "principal office" in one of these specially designated areas. [A principal office can be different from a company headquarters].</p> <p>Link (Copy and paste into your browser): https://www.sba.gov/content/understanding-hubzone-program</p>
<p>Local Development Financing Act (PA 281)</p>	<p>While this Act is used as the mechanism for the Ann Arbor/Ypsilanti SmartZone, it can be used by any City or Village in Washtenaw County, as well as Ypsilanti and Pittsfield Townships, to utilize tax increment financing to fund public infrastructure improvements.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/cm/files/fact-sheets/localdevelopmentfinancingactpa281.pdf</p>
<p>Neighborhood Enterprise Zones (PA 147) Ypsilanti</p>	<p>Neighborhood Enterprise Zones were established to provide a tax incentive for the development and rehabilitation of residential housing. The City of Ypsilanti can designate one or more areas in which the community will reduce the taxes on property for up to 15 years to promote the revitalization of designated neighborhoods. No such zones are currently designated in either community.</p> <p>Link (Copy and paste into your browser): http://www.michiganbusiness.org/cm/files/fact-sheets/neighborhoodenterprisezone.pdf</p>
<p>Venture Capital & Angel Funding</p>	<p>The mission of these private firms is to make equity investments in early stage and emerging growth companies. SPARK can serve as a liaison to this funding program and to similar funding programs.</p> <p>Link (Copy and paste into your browser): http://www.annarborusa.org/start-here/funding/venture-capital-angel-sources-funding</p>
<p>Virtual Business Advisor</p>	<p>An economic development tool that aims to assist entrepreneurs and early-stage businesses as they work towards their next stage of growth. Through a series of assessments, the VBA identifies personal and company strengths and weaknesses, benchmarks against other companies in the region, and connects users to suggestions and available resources to address their unique needs.</p> <p>Link (Copy and paste into your browser): http://www.virtualbusinessadvisor.com/</p>
<p>Washtenaw Community College Entrepreneurship Center</p>	<p>Resources and professional assistance for students and the community to bring ideas to market.</p> <p>Link (Copy and paste into your browser): http://departments.wccnet.edu/entrepreneurship/</p>

About This Guide

The importance of microloans for startups cannot be overstated. Often times, the needs of small business owners and the lending criteria of traditional banks are not aligned. Microloans are an especially good source of funds for businesses that have never borrowed from a bank, have less than stellar credit, or do not have any prior operating experience.

Depending on the lender, money can go towards a wide range of uses, including: working capital, inventory, supplies, furniture, fixtures, machinery and equipment.

Here are ways to prepare prior to applying for a microloan:

- Have a business plan
- Make sure you will be able to make the monthly payments by completing a budget with sales projections
- Show a readiness to invest some of your own money in the business
- Develop patience

Not ready to apply for a loan yet? The City of Ypsilanti has great partners to help get you ready:



<https://sbdcmichigan.org/>



<http://ec.wccnet.edu/>



<https://www.ypsilibrary.org/>

ACCESS (Arab Community Center for Economic and Social Services) - Microloan



<https://www.accesscommunity.org>

ACCESS is the largest Arab-American community nonprofit in the United States. With 11 locations and more than 120 programs serving metro Detroit, ACCESS offers a wide range of social, economic, health and educational services to a diverse population.

Amount	\$500—\$10,000
Payback timeframe	6 months - 36 months
Interest Rate	Prime + 4%
Who	Non-citizen immigrant w/ refugee or asylee status at time of entry into US
Fund Usage	No restrictions

Accion



<https://us.accion.org/>

Accion is a global nonprofit committed to creating a financially inclusive world, with a pioneering legacy in microfinance and fintech impact investing. Accion works to help people, small businesses, and communities grow and thrive.

Amount	\$500—\$50,000 ; depending on type of business
Payback timeframe	6 months - 60 months
Interest Rate	Starting at 8.99%
Who	
Fund Usage	Working capital, operating costs, vehicle purchase, inventory, equipment, moving, marketing, and packaging (depends on type of business)

SPARK—Innovate Ypsi



<https://annarborusa.org/>

Ann Arbor SPARK serves the greater Ann Arbor region as a catalyst for economic development. Economic SPARK is committed to bringing together partners to support the growth of companies and the creation of jobs.

Amount	\$500—\$50,000 ; depending on type of business and business investment
Payback timeframe	6 months - 60 months
Interest Rate	Starting as low as 0%. Loans and grants available
Who	Businesses in zip codes 48197 and 48198. Not for home businesses
Fund Usage	Marketing and business development, product development and scaling manufacturing, talent relocation and recruitment, direct lease assistance, rehabilitation grants, purchase and lease-back of machinery and equipment, payroll/salaries, real estate

Washtenaw County Loan Program



<https://www.greatlakeswbc.org/>

The Washtenaw Loan Fund was established to assist existing and start-up small businesses in Washtenaw County who cannot obtain conventional financing. The loans are up to \$50,000.

Amount	\$500—\$50,000
Payback timeframe	Up to 5 years
Interest Rate	Prime + 4%
Who	Business located in Washtenaw County
Fund Usage	

Level One Bank—eLine of Credit



<https://www.levelonebank.com>

If your business needs additional working capital that is unattainable through traditional financing, our Entrepreneurial Line of Credit (eLine) can help. Our bankers developed this unique product to help local small businesses like yours grow and prosper.

Amount	Up to \$25,000
Payback timeframe	6 months - 60 months
Interest Rate	
Who	
Fund Usage	Working capital

First Children's Finance—Loan



<http://www.firstchildrensfinance.org>

First Children's Finance has loaned over \$11 million to child care businesses, including family child care homes and both for-profit and nonprofit child care centers.

Amount	\$5,000—\$125,000
Payback timeframe	Negotiable
Interest Rate	Competitive
Who	Home-based or child care facilities
Fund Usage	Real estate acquisition, remodeling, supplies and equipment purchase, consolidate business debt

Hebrew Free Loan—Danto Small Business Loan



We Provide Loans. We Promise Dignity.

<https://hfdetroit.org/>

Michigan is an active and growing center for entrepreneurship, and Hebrew Free Loan continues our tradition of providing interest-free loans to help entrepreneurs in our Jewish community.

Amount	\$20,000 - \$100,000
Payback timeframe	36 months - 48 months
Interest Rate	0%
Who	51% Jewish ownership
Fund Usage	

Lakestone Bank & Trust— Small Business Loan Program



<https://www.lakestonebank.com/>

The Lakestone Bank & Trust Small Business Loan Program was designed to reduce the information requirements for borrowers, facilitate quicker credit decisions and expedite loan closings. All loans must be collateralized with machinery, equipment, vehicles or all assets filing. No real estate will be taken as collateral.

Amount	Up to \$100,000
Payback timeframe	12 month (line of credit) 60 month amortizing
Interest Rate	Prime + 1.5% for line of credit/ Starting at 6.5% for term loans
Who	In business for less than 5 years
Fund Usage	Vehicle purchases, equipment replacement or upgrades, inventory acquisitions, remodeling expense, leasehold improvements, working capital and operation lines of credit.

Michigan Business Connection— Small Business Loan



<https://www.mbcloans.biz/>

Michigan Business Connection (MBC) has supported our state's small and medium-sized businesses by underwriting and originating commercial loans for financial institutions statewide. We primarily serve Michigan credit unions and their members.

Amount	Starting at \$50,000
Payback timeframe	5-10 years
Interest Rate	Starting at prime + 1.5%
Who	Member of MI Credit Union
Fund Usage	Line of credit, equipment (80% of purchase price), real estate

Michigan Good Food Fund



<http://migoodfoodfund.org/>

Michigan Good Food Fund is a \$30 million public-private partnership loan fund that provides financing to good food enterprises working to increase access to affordable, healthy food in low-income and underserved communities in Michigan.

Amount	\$2,500—\$250,000
Payback timeframe	Up to 10 years
Interest Rate	6.75% – 8%
Who	Business located in Washtenaw County
Fund Usage	Real estate, inventory, working capital, construction, equipment

Michigan Saves—



<https://michigansaves.org/>

If your business needs additional working capital that is unattainable through traditional financing, our Entrepreneurial Line of Credit (eLine) can help. Our bankers developed this unique product to help local small businesses like yours grow and prosper.

Amount	Up to \$150,000
Payback timeframe	24 months - 60 months
Interest Rate	1.99% - 2.99%
Who	DTE customers
Fund Usage	Various energy saving upgrades

Michigan Women's Foundation—Microloan Fund



<https://www.miwf.org/>

It is often difficult for newly formed but promising businesses to obtain financing. The Michigan Women's MicroLoan Fund is a financing program available to women entrepreneurs and small business owners.

Amount	\$2,500—\$50,000
Payback timeframe	Up to 36 months
Interest Rate	8%
Who	Home-based or child care facilities
Fund Usage	Inventory, working capital, start-up costs, equipment purchase, loan subordination

MSU Federal Credit Union—Business startUP Loan



<https://www.msufcu.org/>

The startUP Loan is for entrepreneurs looking to start their business in areas of Michigan served by MSUFCU branches. Whether you're looking for financing to purchase equipment or space for your business, the startUP loan can help you jump-start your new idea.

Amount	Up to \$15,000
Payback timeframe	Up to 3 years
Interest Rate	Fixed at 7%
Who	Areas of MI served by MSUFCU branches
Fund Usage	Equipment, inventory, construction

Opportunity Resource Fund—Small Business Loans



<https://oppfund.org/>

We offer several types of loans to help further the economic development goals of your community. Our goal is to ensure that all small businesses have equal access to capital.

Amount	\$10,000—\$250,000
Payback timeframe	Up to 60 months
Interest Rate	competitive
Who	
Fund Usage	Startup, inventory, working capital, pre-development costs, build out