



# SFI SNAPSHOT

A publication of Saginaw Future Inc. highlighting good news in Saginaw County.

Saginaw Future Inc. (SFI) is a private-public partnership created by Saginaw County businesses through their affiliation with the Saginaw County Chamber of Commerce and by the city and county governments. The mission of SFI is to increase economic opportunity through the expansion of existing businesses and attraction of new manufacturing and high-tech industries in Saginaw County.

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## BROWNFIELD REDEVELOPMENT LAW EXPANDED

The State of Michigan recently amended the Brownfield Redevelopment Act expanding the eligible activities included under the law. Previously under the act, brownfield incentives could be used only for eligible investments in projects at property that was classified as contaminated by the Natural Resources and Environmental Protection Act (NREPA). The new law would expand the NREPA criteria, for specified core communities, to include projects at “blighted” and “functionally obsolete” property. “**Blighted**” property would include property that had been declared a public nuisance under local code or had ineffective or destroyed utility/municipal service connections rendering it unfit for use. “**Functionally obsolete**” property would be defined as property no longer useable for intended purpose because of substantial loss in value resulting from factors such as overcapacity, changes in technology, deficiencies or super-adequacies in design. The City of Saginaw, and Buena Vista Township were specified as core communities in the legislation.

## HIGH TECH FIRMS NOW ELIGIBLE FOR TAX ABATEMENTS

Public Act 198 currently allows communities to provide incentives for companies to renovate aging plants or to expand or build new plants in the State. The Act’s previous definition created eligibility for “industrial properties” whose primary purpose and use were for the manufacturing of goods or materials or the processing of goods and materials by physical or chemical change. The Michigan legislature recently expanded this definition to include industrial property “engaging in **high technology** activity” such as advanced computing, biotechnology, electronic device technology, product research and development, and advanced vehicle technology.

## CITY OF SAGINAW & BUENA VISTA TWP. NAMED CORE COMMUNITIES

A \$50 million appropriation was recently granted to the Michigan Economic Development Corporation to fund infrastructure needs in 88 core communities. The City of Saginaw and Buena Vista Township were named core communities in the legislation. The fund will provide grants or loans to urban communities for use in economic development activities such as land assembly, site redevelopment, infrastructure, and other activities. The pilot project’s aim is to induce urban reinvestment and contain suburban sprawl. Funds will be provided for projects that create new jobs, contribute to redevelopment and/or result in substantial urban private reinvestment. Communities will receive information on this program by the end of July.

For more information on any of these programs, contact SFI at 754-8222.