

STRONG ROOTS



STRONG FUTURE



*GM SUPPLIERS TO
BEGIN CONSTRUCTION*



*BIO-STAR
BUILDS ON
SAGINAW'S
STRONG
MEDICAL
CLUSTER*



MEANS EXPANDS IN 2003



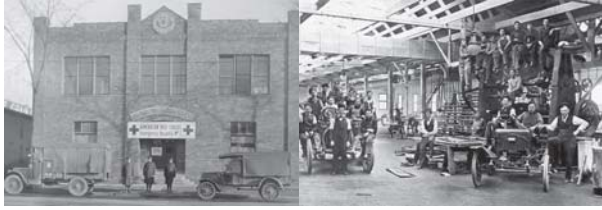
MICHIGAN SUGAR CONTINUES TO GROW



*DELPHI INVESTS IN SAGINAW
& BUENA VISTA LOCATIONS*



Saginaw Future Inc. 2003 Community Report



STRONG ROOTS

STRONG FUTURE



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Vision

To be recognized as the premier organization providing proactive and focused economic development assistance, striving for diversified growth, increased tax base, and job creation/retention for all of Saginaw County.

Mission

To increase economic opportunity in Saginaw County ensuring long term growth and prosperity by fostering investment primarily in advanced manufacturing, high tech industries, and professional services.

Objectives

To actively support the **expansion** of advanced manufacturing, high tech industries, and professional service firms.

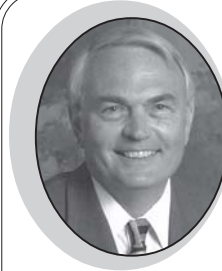
To proactively **recruit** advanced manufacturing, hi-tech industry, and professional service firms to Saginaw County.

To prepare and develop **infrastructure, sites, and buildings** for new and expanding companies.

To initiate effective programs to strengthen and grow our local skilled **workforce**.

To **network**, form, and foster **partnerships** with resources to achieve the SFI mission.

To provide the **leadership** and efficient management necessary to support the SFI organization.



From a Strong Heritage to New Horizons *A Letter from the SFI Chairperson*

As chairperson of Saginaw Future's board of directors, I have the honor of bringing you a year's worth of good news about Saginaw County. Since 1992, Saginaw Future has been working to generate new investment and job growth in Saginaw County. And last year was a banner year for Saginaw Future and Saginaw County.

During 2003, Saginaw Future worked on projects to bring a total of more than \$188 million in new investment to Saginaw County — by building on Saginaw's strong heritage in manufacturing while also looking ahead to new horizons in health care and technology. Here are just a few highlights:

- Worked with General Motors, the city of Saginaw, the state of Michigan and a private developer to redevelop the former GM Nodular Iron property to locate new automotive suppliers and create 112 jobs...
- Helped eight Saginaw companies increase their bottom line by working to secure Single Business Tax credits and reuse Brownfield properties at the same time...
- Continued to assist Delphi as they continue to improve their competitive position with a total investment of nearly \$89.5 million in capital improvements and new equipment...
- Worked with the city of Zilwaukee and a private developer to secure grants for infrastructure improvements for a new business, bringing 26 new jobs to the area...
- Assisted with a Brownfield plan and site development for Saint Mary's new multi-million dollar surgical wing...
- ...And much more.

These are just a few examples of the many different ways that Saginaw Future has been at work in Saginaw County last year. At Saginaw Future, we're ready to take on the challenges and do whatever we can to enhance economic development in The Saginaw Valley for many years to come.

Grant A. Schaefer, P.E., Chairperson
Saginaw Future Inc. Board of Directors

"Saginaw Future was instrumental in finalizing Michigan Sugar Company's refinancing project with the State of Michigan. Michigan Sugar provides the livelihood for many families and Saginaw Future has helped our dream of being a meaningful and prosperous company become a reality."

Wayne S. Hecht, secretary, Michigan Sugar Company Board of Directors

2003 Saginaw Future Inc. Board of Directors



Grant Schaefer*
Chairperson
President
Schaefer Technologies, Inc.



Frederic Fraizer*
Vice Chair
Past President
Saint Mary's



Gary Glaza*
Secretary/Treasurer
Regional President
Citizens Bank



JoAnn Crary*
President
Saginaw Future Inc.



Fred Gardner*
Audit & Admin. Partner
Gardner, Provenzano &
Schauman, P.C., CPA



Todd Hare*
Chairman
Saginaw Co. Board
of Commissioners



Deborah Kimble*
Manager
City of Saginaw



Robert Cramer
Chairman
UAW CAP Council



Gavin Goetz
External Affairs Manager
SBC



Charles Graham
Manager
City of Frankenmuth



Bill Hendrick
President
R.C. Hendrick Construction



Richard Lane
Superintendent
Saginaw Intermediate
School District



Dwayne Parker
Supervisor
Buena Vista Charter Twp.



Joe Smith
Business Agent
Teamsters Local 486



Rick Sutton
Plant Manager
GM Powertrain -
SMCO and SMI



Rachelle R. Valdez
Communications Director
Delphi - Saginaw



Rick Vander Weele
President/General Mgr.
Memtron Technologies Co.

New 2004 SFI Board Members

Dr. Samuel Shaheen
President
SSP Associates, Inc.

Herbert Spence III
2004 Chairman
Saginaw County Chamber
of Commerce

*Denotes Executive Committee

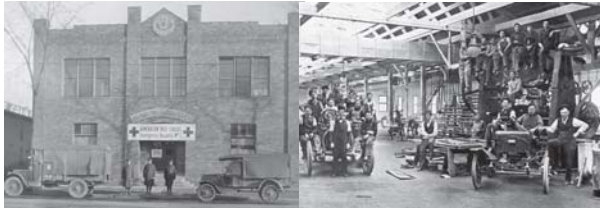
About Saginaw Future Inc.

Established in 1992, Saginaw Future Inc. (SFI) is a public-private alliance of local businesses, the county of Saginaw, city of Saginaw, 16 local municipalities and the Saginaw County Chamber of Commerce. SFI's strategic partners also include education, labor and government.

Since its beginning, SFI has remained dedicated to fostering quality job creation through expansion of local industry and attraction of new business projects to the community.

Because business conditions have changed and evolved, SFI has responded with value-added programs to deliver solutions for economic development issues that are important to the local business community.

As technology continues to make the world smaller, SFI will work to adapt and develop programs to help local companies compete and win in the global economy.



STRONG ROOTS

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Helping Business Grow and Succeed

Business Expansion and Attraction Projects			
EXPANSIONS	Investment	Jobs Created	Jobs Retained
Cinderella Inc.	\$4,900,000	-	-
Citizens Bank/SSP Associates, Inc.	\$2,500,000	-	-
Delphi Energy & Chassis	\$60,000,000	-	650
Delphi Saginaw Steering	\$29,500,000	-	-
International Quality Control	\$500,000	12	-
Kurek Tool Inc.	\$181,500	2	-
Matrix Pain Management PC	\$3,500,000	28	-
Means Industries, Inc.	\$2,430,000	3	-
Merrill Tool & Machine Inc.	\$1,285,000	10	-
Michigan Sugar Company	\$1,500,000	-	-
Newly Created Ventures Works, Ltd.	\$210,000	-	-
Pat's Food Center	\$6,200,000	15	-
Saint Mary's	\$15,000,000	45	-
Spaulding Machine Company	\$130,000	2	-
Stoney Crest Re grind Service, Inc.	\$224,300	1	-
Synergy Medical Education Alliance	\$120,000	4	69
Tri-CAP	\$1,500,000	10	-
Unique Instruments, Inc.	\$2,042,000	9	-
Totals:	\$131,722,800	141	719
ATTRACTION PROJECTS	Investment	Jobs Created	Jobs Retained
Bio-Star Private Equity Fund	\$6,300,000	2	-
B&W of Michigan Inc.	\$7,000,000	12	-
CMI-Schneible Co.	\$4,500,000	41	-
Corvus Nodular Interests, LLC /Pumford Construction, Inc.	\$16,000,000	-	-
Enterprise Automotive Systems	\$12,000,000	40	-
Michigan Production Machining, Inc.	\$7,100,000	25	-
Michigan Carpenters Apprenticeship & Training Fund	\$600,000	4	-
Shippers Products, Inc.	\$75,000	4	-
Sleep Associates, Inc.	\$240,000	10	-
Stock Building Supply/Gabrielle Investments LLC	\$2,500,000	26	-
Totals:	\$56,315,000	164	-

Statistical Overview		
Business Activity	2003	1992-2003
Business Expansions	18	201
Businesses Attracted	10	57
Jobs Created	305	4,303
Jobs Retained	719	3,997
Workers Trained*	766	3,881
Government Contracts	273	2,164
Total Value of Contracts	\$5,920,000	\$125,772,215
New Investment Value**	\$188,037,800	\$1,774,198,150
<i>*Reflects a new method of tracking instituted in 2001. **New Investment Value includes public and private dollars invested in new facilities, equipment, working capital and infrastructure.</i>		



Grants Secured - 1992 to Present			
Year	# of Grants	Grant \$	Private Investment
2003	4	\$659,300	\$10,215,000
2002	3	\$850,300	\$3,284,460
2001	6	\$2,513,938	\$11,628,992
2000	2	\$3,223,750	\$25,838,020
1999	2	\$442,500	\$27,606,000
1998	4	\$996,428	\$5,987,200
1997	1	\$223,141	\$2,527,000
1996	2	\$538,205	\$6,237,200
1995	4	\$5,474,002	\$305,524,717
1994	4	\$1,044,300	\$5,692,760
1993	2	\$859,846	\$5,182,032
1992	3	\$709,700	\$4,894,362
Totals:	37	\$17,535,410	\$414,617,743

"Cinderella Inc. can't imagine our project even getting off the ground if it wasn't for the efforts of Saginaw Future, the city of Saginaw and a host of others. Without their assistance and guidance, we would likely have given up and moved on. As we continue planning our project and as business moves forward, we will continue to seek their council and assistance. Thanks to all."
Gerald Kurtz, president, Cinderella Inc.

Cinderella Inc. - A Brownfield Success Story

Company: Cinderella Inc., a wholesale distributor of pool, spa and leisure products and supplies.

Roots: Cinderella was incorporated in 1953, and has been doing business at its current location in Saginaw since 1975.

Future: With the assistance of SFI and the city of Saginaw staff, Cinderella has purchased a formerly vacant CSX site in the city of Saginaw to build warehouse facilities and offices, with a total anticipated investment of \$4.9 million.

Patience pays off

For nearly two years, Cinderella Inc. pursued a plan to expand their business and stay in the city of Saginaw — and their patience has paid off. With the assistance of Saginaw Future, Cinderella has purchased vacant property from CSX between Remington and Atwater, where the company is currently constructing a 25,500 square foot warehouse — with additional buildings and offices to come. But the former railroad property came with a full slate of environmental issues that needed to be addressed before Cinderella's expansion could begin.

Saginaw Future provided assistance to Cinderella during property negotiations with CSX, and also guided Cinderella through the lengthy process of addressing the environmental and geo-technical issues

on the property. The site was thoroughly investigated — including environmental assessments and soil testing funded by both state and federal grants that Saginaw Future helped to coordinate — and crews cleaned up the site, including removal of various chemical byproducts discovered on the site. Due to Cinderella's patience and commitment, Saginaw Future was able to help them secure brownfield tax-increment financing with a projected value of up to \$750,000 and a \$100,000 Brownfield Single Business Tax credit.

Gerald Kurtz, president of Cinderella Inc., admits that the whole process was long and complicated. "There were times when we thought we would give up," he said. "But Saginaw Future was there to take us through all of the steps and to help us find a way to expand our business in Saginaw."

Cinderella's existing facility in Saginaw will remain in use by the company for warehousing and manufacturing. Cinderella is a distributor of pool, spa and leisure products, with 32 full-time employees and 20 seasonal employees.



Delphi Invests in Saginaw and Buena Vista Locations

Company: Delphi

Roots: Delphi's roots with GM in Saginaw go back to 1906. Today, Delphi is the largest employer in Saginaw County with more than 6,800 employees at Delphi Steering and 1,300 employees at Delphi Energy & Chassis.

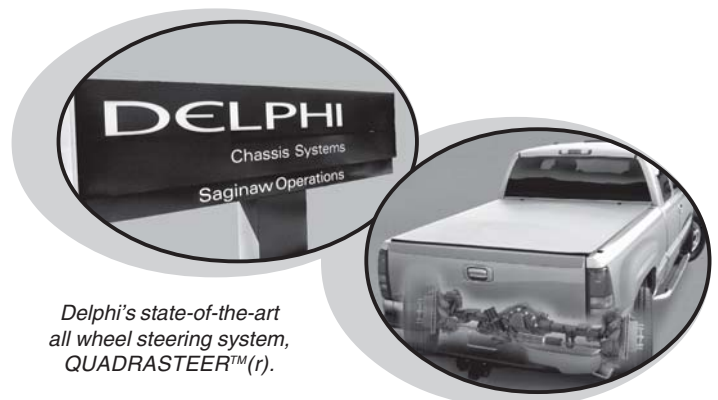
Future: Delphi Steering invested \$29.5 million during 2003 in equipment and technology improvements. Delphi Energy & Chassis will invest more than \$60 million in new equipment, technology and facility upgrades.

Delphi Upgrades Equipment and Facilities in Saginaw

With two major operations located in Saginaw County, Delphi is the area's largest employer. As a world leader in mobile electronics, transportation components and systems technology, Delphi continues to invest in its facilities, technology and equipment to meet future customer needs.

During 2003, Delphi Steering in Buena Vista Charter Township invested \$29.5 million in various electronic power steering, half shaft technology and steering column test equipment.

Delphi's Energy & Chassis plant in Saginaw also made a major



Delphi's state-of-the-art all wheel steering system, QUADRASTEER™(r).

commitment to its future in Saginaw with a projected investment of more than \$60 million in new equipment, technology and facility improvements over the next five years.

Saginaw Future worked with the city of Saginaw and the Michigan Economic Development Corporation to help secure a Brownfield Single Business Tax credit to support the new development at the Energy & Chassis plant.



Years of Cooperation Bring Four New Companies to Saginaw County

Company: General Motors Powertrain Division — Saginaw Metal Casting Operations

Roots: Established in 1917. Currently employs 2,380 workers.

Future: In 2003, Saginaw Future worked with GM and three suppliers to obtain over \$5.6 million in tax credits to redevelop the former Nodular Iron Plant property. These suppliers plan to invest over \$60 million to process the new Gen IV V-8 aluminum engine blocks built by Saginaw Metal Casting Operations.

New GM Suppliers set up shop at the Former Nodular Iron Site

In March 2004, construction will begin for a new \$9 million structure to be built on the former Nodular Plant property, and three companies will be setting up shop for the first time in Saginaw by September. The companies are all automotive suppliers who will perform processing operations on aluminum engine blocks for GM Powertrain - Saginaw Metal Casting Operations (GM - SMCO).

GM - SMCO is investing over \$80 million in the casting operations to build the engine blocks. Not only is this project bringing new investment and an initial 112 new jobs to Saginaw, it's making use of property that has been standing idle for nearly 20 years. And the whole project developed as a direct result of the spirit of cooperation and teamwork among Saginaw's community, business leaders and workforce.

From its successful bid to produce engine blocks - to the redevelopment of the formerly vacant location, GM - SMCO played a substantial leadership role in making the project a success for the entire community.

Throughout the past decade, Saginaw Future and the city of Saginaw have been working together to build on the legacy of Saginaw's long-standing manufacturing base.



In 2002, Saginaw's City Council demonstrated its cooperation with General Motors by approving major tax incentives. One year later, that spirit of cooperation continued to pay off for Saginaw — bringing new investment dollars, companies and jobs.

The suppliers who are making the move to Saginaw County include:

- B&W of Michigan Inc., based in Kitchener, Ontario
- CMI-Schneible Co., based in Holly
- Enterprise Automotive Systems, based in Warren
- Michigan Production Machining, based in Macomb.

The developer for the new GM suppliers building is Corvus Nodular Interests, LLC, who is working in a joint venture with Pumford Construction Inc. Pumford is also the general contractor for the project.

When the project is complete, the total investment in the new facility is expected to be about \$60 million.

2003 Contributors

AKT Peerless Environmental Services, L.L.C.
 A.T. Frank Company
 David J. Abbs, CFP, CFS
 Acoustical Services, Inc.
 Alchem Aluminum
 Allied Office Interiors
 Andrews, Hooper & Pavlik, P.L.C.
 Apple Mountain Realty
 Art Sample Furniture
 Award & Sports
 Bank One
 Beyer Roofing Company, Inc.
 Bierlein Companies, Inc.

Birch Run Village
 Brandle-Morford Associates
 Braun Kendrick Finkbeiner LLC
 Bridgeport Charter Township DDA
 Buena Vista Township DDA
 C. Riffel & Sons, Inc.
 Carrollton Township
 Champagne & Marx Excavating, Inc.
 Charter Communications
 Chemical Bank & Trust Co.
 Chesaning Manufacturing
 Chesaning Village
 Citizens Bank
 CMW Real Estate, Inc.

Communications Family Credit Union
 Consumers Energy
 Covenant HealthCare
 JoAnn Cray
 Currie, Kendall, Polasky, Meisel, P.L.C.
 Delphi Corporation
 James Doane
 Dombos Press, Inc.
 Dow Corning Corporation
 Duro-Last Roofing, Inc.
 Easy Printing Center
 Eaton Corporation
 Fabiano Brothers
 First American Title Company

City of Frankenmuth
 Frankenmuth Mutual Insurance
 Future Insurance Agency
 Galen E. Wilson Petroleum Co.
 Gardner, Provenzano & Schauman, P.C.
 Genei Industries
 Glastender, Inc.
 GM Powertrain - SMCO
 HealthPlus of Michigan
 Hemlock Semiconductor
 Horizons Conference Center
 Independent Bank
 J.R. Heineman & Sons, Inc.

“Saginaw Future continues to be the synergistic energy that facilitates interaction between the public and private sectors. I encourage all visionaries and entrepreneurs to utilize this deep and knowledgeable resource and to consider the possibility of developing their business in Renaissance Zones. By taking advantage of existing government grants and tax abatements we can re-vitalize and revive one of our most precious resources—our city itself.”

Louis A Cannon, MD., FACC FACP, founder and general manager, Bio-Star Private Equity Fund

Introducing Saginaw’s First Venture Capital Fund

Company: Bio-Star Private Equity Fund
Roots: New venture capital firm founded in the city of Saginaw
Future: As the first venture capital company to locate in Saginaw County, Bio-Star may attract new high-tech ventures to the area.

Targeting companies with growth potential

In 2002, Bio-Star was founded by Dr. Louis Cannon, a cardiologist with Michigan CardioVascular Institute in Saginaw. By the end of 2003, Bio-Star had already completed its initial funding phase, with \$6.3 million in capital from about 15 investors world wide. By mid-year of 2004, Bio-Star may have as many as 100 investors with \$15 million in capital to invest in cutting edge medical technology companies.

Bio-Star is the kind of company that is typically found in a high tech, research community such as Ann Arbor or the Silicon Valley. However, Dr. Cannon has practiced medicine in Saginaw for 13 years, and he is excited about the prospects of Bio-Star as the first company of its kind to be based in Saginaw.

SFI provided key referrals and resources to Bio-Star by making introductions to appropriate contacts at the Michigan Economic Development Corporation, the State’s Tri-Technology Corridor and Michigan’s Small Business & Technology Development Center. In addition, SFI provided information and introductions for potential funding and investor sources.



Bio-Star Founder Dr. Louis E. Cannon inflates a heart stent.

Michigan Sugar Continues to Grow

Company: Michigan Sugar Company
Roots: Michigan Sugar was first founded in Saginaw in 1906, but was purchased out of bankruptcy in 2002 by a cooperative of sugar beet growers. The company currently employs 400 people.
Future: With the assistance of Saginaw Future, Michigan Sugar secured a refinancing package that will strengthen the company’s financial position for the future.

Refinancing deal will keep Michigan Sugar growing strong

Just one year after Michigan Sugar was purchased out of bankruptcy by a grower cooperative group, Saginaw Future was able to assist Michigan Sugar with a refinancing package that significantly strengthened the company’s long-term growth potential.

Saginaw Future helped guide Michigan Sugar through a difficult refinancing process by working with the appropriate state agencies, including the Michigan Economic Development Corporation, Treasury and the Lt. Governor’s Office, to help secure a subordination of state loan funds. The successful refinancing deal resulted in \$1.5 million in equity investment. Michigan Sugar Company is headquartered in Saginaw Township and has a total of four processing facilities, one of which is located in Carrollton Township. Michigan Sugar produces refined granulated sugar, sugar beet pulp and beet molasses.



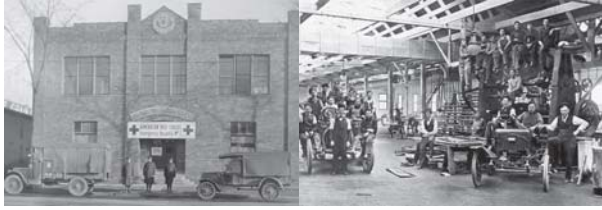
2003 Contributors

Gilbert, Smith & Borrello, P.C.
 John E. Green Company
 King Communications
 Kochville Township DDA
 Lawyers Title Insurance Co.
 MacDonald Broadcasting Corporation
 The Manors, L.L.C.
 Masud, Patterson, & Schutter P.C.
 The Mayan Agency
 McDonald Pontiac Cadillac
 GMC Oldsmobile, Inc.
 Means Industries, Inc.
 Memtron Technologies
 Merrill Lynch

Merrill Village
 Merritech
 Michigan CardioVascular Institute
 Michigan Sugar Company
 Midwest Sales, Inc.
 Mobile Medical Response
 Morley Companies, Inc.
 National City
 Pinnacle Design
 Princing & Ewend
 Pumford Construction, Inc.
 Pyramid FX
 Rausch & Associates
 R.C. Associates, Inc.

R.C. Hendrick & Son, Inc.
 The Rehmann Group
 Remer Plumbing & Heating
 Richland Township
 Rifkin Scrap Iron & Metal Co.
 City of Saginaw
 Saginaw County
 Saginaw Bay Underwriters
 Sag. Labor Management Cooperation
 Committee - IBEW Local 557
 Saginaw Medical Federal Credit Union
 The Saginaw News
 Saginaw Township
 Saginaw Valley State University

Saint Mary’s
 Sargent Sand Co./Saginaw
 Rock Products
 SBC
 Schaefer Technologies, Inc.
 Scientific Brake & Equipment
 Sheet Metal Workers International
 Association - Local Union No. 7
 Shinners & Cook, P.C.
 Solutions Plus/Servcom Maintenance
 SPACE, Inc.
 Spaulding Township
 Spence Brothers
 Spicer Group



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Means Expands in 2003



Company: Means Industries, Inc.
Roots: Established in 1922. Currently employs 400 people.
Future: To meet increasing customer demand, Means is expanding its current facility in Buena Vista Charter Township.

Means builds \$2.4 million expansion

Means Industries is a high-volume manufacturer of sophisticated clutch plates, one-way clutches, complex engineered stampings and welded subassemblies for the automotive industry. As customer demand for Means' products has increased over the years, this high-volume manufacturer has recently taken steps to increase its capacity even more.

In 2003, Means began constructing a 28,000 square foot addition to its current facility in Buena Vista Charter Township — and they are planning to purchase new equipment and add three new employees to their operation, which already employs 400 people. Total project costs including both the expansion and equipment are expected to exceed \$2.4 million. To assist Means Industries in their expansion, Saginaw Future facilitated meetings with Buena Vista Charter Township to structure and secure critical tax incentives.

Means Industries has manufacturing plants in several Michigan communities, including Vassar, Saginaw and Melvindale. Means Industries is owned by Amsted Industries, which holds a number of companies that are leaders in the manufacture of precision industrial products and other transportation products.

2003 Contributors

SSP Associates
 St. Charles Village
 Standard Federal Bank
 Star of the West Milling
 Stevens Worldwide Van Lines
 TBF Graphics
 TCF Bank
 Team One Credit Union
 Thiel Electric
 Thomas Township
 Tittabawassee Township
 Trillium Staffing Solutions
 United Financial Credit Union

Wanigas Federal Credit Union
 William A. Kibbe & Associates, Inc.
 Wirt Financial Services, Inc.
 Wirt Saginaw Stone Dock
 Wm. F. Nelson Electric, Inc.
 Wolgast Corporation
 Wolohan Lumber Co.
 Woodruff Contracting, Inc.
 Wright-K Technology, Inc.
 Yeo & Yeo, P.C., C.P.A.
 Zatkoff Seals & Packings
 City of Zilwaukee

Pat's Food Center Invests \$6.2 Million



Pat's Food Center Store Director Joel Cabala.

Company: Pat's Food Center
Roots: Founded by Pat Cabala in 1955.
Future: Pat's Food Center is expanding at its current location and adding 15 full-time equivalent positions.

Helping a family-owned business expand

Since 1955, Pat's Food Center in Freeland has been the place where local residents buy their staples, amid the friendly atmosphere of a family-owned store. In 2003, Pat's Food Center, now managed by the second generation of the Cabala family, made plans to double the size of their store to keep up with the fast growth in the community. Freeland is currently home to about 7,000 people — and Pat's rings up as many as 9,000 orders each week.

"We want to grow with the community, so we're working to provide what people want in a grocery store," said Joel Cabala, store director for Pat's Food Center. The \$6 million project is already under way to add another 35,000 square feet to the existing store.

The expanded store will include restaurant-style seating in the deli, a pharmacy and a hardware department. But the whole project would not have been possible without the partnership of both the public and private sectors.

Saginaw Future assisted Pat's Food Center by working with the Michigan Economic Development Corporation to secure a \$310,000 Community Development Block Grant to enclose the large county drain that runs along M-47 in front of the store.

The grant has also provided funding to bury overhead utility lines and extend the downtown streetscape (sidewalks, lighting and landscaping) in front of the expanded store — helping to connect the store with the rest of Freeland's downtown. Work on this part of the project will begin in the spring of this year. Because of Pat's substantial investment on a site with potential environmental challenges, Saginaw Future was also able to help the company secure a \$520,600 Brownfield Single Business Tax credit.

Pat's Food Center currently has 65 employees, including four second generation siblings of Pat Cabala.

"We could not of been happier with how well the Stock Building Supply project came together. The cooperative efforts of the city of Zilwaukee, Saginaw Future Inc. and Stock Building Supply enabled this project of considerable magnitude to be completed ahead of schedule. The entire process went perfectly."

John D. Bueker of Gabrielle Investments LLC

Stock Building Supply - New Saginaw County Location



Developer John D. Bueker (l)
& Stock Building Supply's
Kevin Nehil



Company: Stock Building Supply

Roots: Company was formed in 1986 by Wolseley, a British company, as a means to invest in the fast-growing North American home building industry.

Future: Since 1986, Stock Building Supply has grown to more than 200 locations in 24 states — including a new location in the city of Zilwaukee.

From brownfield to a viable business site

Stock Building Supply, which is the country's largest supplier of building materials to professional home builders and contractors, will soon be opening a new facility in the city of Zilwaukee — bringing 26 new jobs and \$2.5 million in new investment to the community.

Stock Building Supply will be setting up shop in a new facility constructed on a brownfield site on Adams Street in the city of Zilwaukee. The 23-acre parcel includes former Michigan Department of Transportation highway right of way property as well as Zilwaukee's former municipal wastewater treatment plant, which closed in the 1970s and was subsequently demolished.

Saginaw Future assisted the project's developer, Gabrielle Investments LLC, in securing a \$250,000 Brownfield Single Business Tax credit and a \$255,000 Community Development Block Grant for sewer and water extensions to the site.

With these infrastructure improvements, the property is now a viable site not only for Stock Building Supply, but for future developments as well. With Saginaw Future's help, Gabrielle Investments has gone a long way to revitalize the Adams street area in Zilwaukee, bringing in new business as well as putting vacant property to productive use and back on the tax rolls.

Link MBS Findings Complete



Link MBS completes broadband study and presents findings

On October 9, 2003, the Link MBS task force held a final conference to present the findings of its study on broadband availability in the Midland, Bay and Saginaw County area.

Saginaw Future spearheaded the Link MBS study, which was part of a statewide effort to assess broadband capability and marketplace demand, as well as to develop strategies for positioning the tri-county region for growth in today's high-tech economy.

The Link MBS study was conducted by a Lansing-based technology and consulting firm, Control Room Technology. Their findings include the following key points about Internet availability and usage among the region's residents and businesses:

1. Broadband availability in the MBS region is one of the highest in the nation:

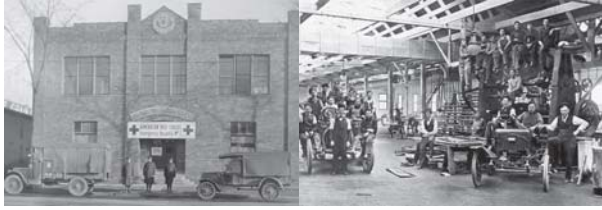
- 86 percent of MBS residents have high-speed Internet connections available in their homes.
- 40 percent of MBS residential Internet users have high-speed connections to the Internet — this is 30 percent higher than the national average.
- 60 percent of MBS residents use the Internet on a daily basis.

2. Businesses in the region are highly Internet savvy:

- 83 percent of businesses used the Internet for e-mail on a daily basis.
- 81 percent of business respondents have a Web site.
- 65 percent of businesses use some form of high-speed Internet connection.
- Over 50 percent of businesses with an Internet connection have all of their computers connected.

With this information, tri-county business and community leaders continue to work on creative ways of leveraging the area's Internet infrastructure and knowledge base.

To learn more about the tri-county broadband study, please visit the Link MBS website at www.linkmbs.org.



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Procurement and Export Assistance



"Business Opportunity Forum" held at Saginaw Valley State University.

Saginaw Future's Procurement and Export Assistance Office continues to support Saginaw County businesses with contracting opportunities and reaching new markets. During 2003, Saginaw County businesses received a total of 273 government contracts with a total value over \$5,920,000.

SFI's Procurement Office offers assistance to local businesses in obtaining federal, state and local government contracts as well as providing consultation on exporting their products or services internationally.

The Procurement Office has been focusing on educating businesses on the importance of being competitive in an open market by sponsoring seminars and providing technical assistance. SFI's Procurement Office sponsored and co-sponsored a total of six seminars that were designed to assist local companies grow by expanding their markets and pursuing new opportunities. These opportunities may lie in sales to foreign markets or by doing business with the local, state and/or federal government. SFI's Procurement Office will offer similar seminars in 2004.

Duro-Last Gains Opportunity

Duro-Last Roofing, Inc., was having difficulty in convincing the design architects and engineers that provide professional services to the State of Michigan that their products were acceptable for bidding on State projects. Although the State had reviewed their roofing products and found them to be acceptable for bidding where single-ply roofing products were appropriate and specified by the engineers, Duro-Last continued to have problems bidding on State projects.



Saginaw Future Inc., along with State Representative Carl Williams arranged a meeting with the Director of Design & Construction Division Infrastructure Services and representatives of Duro-Last to tour the facilities and to have an overview of the roofing system.

This meeting led to the opportunity for Duro-Last to attend and make a presentation to the project directors and field staff of the Department of Management and Budget Design & Construction Division Infrastructure Services quarterly training session. The project directors and field staff were very impressed with the roofing system, while Duro-Last walked away feeling confident that they will have the opportunity to bid on State roofing contracts.

2003 Corporate Watch Calls



Constant communication is a must in keeping up with our fast changing world, especially when it comes to economic development. By meeting with local companies on a regular basis, Saginaw Future Inc. remains connected and responsive to changing needs and new investment trends.

Throughout the year, the Saginaw Future staff met with 134 companies. From manufacturers like Delphi to Saint Mary's in Saginaw County's expanding medical field, Saginaw Future is available to assist companies of various size and type. The Saginaw Future staff does everything possible to be available for questions or discussion on economic development.

2003 Worker Training Grants		
Company	Grant \$ Awarded	Workers Trained
Danaher Linear Motion	\$19,342	15
Danti Tool & Die Inc.	\$20,265	24
Delphi Saginaw Steering	\$150,000	642
Fullerton Tool	\$6,000	12
Saginaw Control & Engineering Inc.	\$7,000	8
Unique Instruments, Inc.	\$24,200	35
Wright-K Technology, Inc.	\$12,000	30
Totals:	\$238,807	766
In partnership with Delta College, Saginaw Valley State University and Michigan Works!		

New Delta College Training Facility

Delta College recently unveiled its new Technical, Trades and Manufacturing Complex that will be opening in the fall of 2003. The 100,000 square foot complex is designed to provide education for traditional students and job skills training programs for currently employed people who require new and different skills.

Delta's new complex represents an opportunity to assure local employers that they have an educated, well-trained pool of job candidates for positions that are vital to our economy. It also allows Delta to work with secondary schools and career centers so that students have a seamless transition from Delta to the workforce or the pursuit of advanced degrees. Delta College and Saginaw Future, along with three other Tri-County organizations, co-sponsored a "Sneak Preview" openhouse in January 2004.

"With our 37,000 sq. ft. expansion and renovation of our existing Pat's Food Center complex, it seemed there was nothing out there to help with our investment. However, Saginaw Future Inc. helped us secure a Brownfield SBT credit on our development and assisted with a Michigan Economic Development Corporation grant with the township to help develop our site along with our community's downtown area."
Joel Cabala, store director, Pat's Food Center

Contributing to the Bottom Line - Brownfield and MEGA SBT Credits



Saginaw Future Inc., since its inception in 1992, has been very successful at securing a wide variety of grants for both public and private sector clients.

FUTURE INC. This year Saginaw Future also had great success securing a variety of Single Business Tax (SBT) credits for our expanding clients and new investors.

As many businesses know, the SBT is essentially a payroll tax that must be paid regardless of the profitability of the business. In 2003, SFI was able to help many of our expanding clients secure Brownfield SBT credits and Michigan Economic Growth Authority credits to help facilitate their growth. Saginaw Future's grant writing and technical skills have added to Saginaw County's strong future.

2003 Brownfield and MEGA SBT Credits Secured		
Company	Investment	Credit
Cinderella Inc.	\$4,400,000	\$100,000
CMI - Schneibel Co.	\$4,500,000	\$352,000
Corvus Nodular Interests, LLC / General Motors	\$16,000,000	\$4,400,000
Delphi Energy & Chassis	\$60,000,000	\$3,000,000
Enterprise Automotive Systems	\$12,000,000	\$691,000
Gabrielle Investments LLC / Stock Building Supply	\$2,500,000	\$250,000
Michigan Production Machining	\$7,100,000	\$195,000
Pat's Food Center	\$6,200,000	\$520,600
Totals:	\$112,700,000	\$9,508,600

Marketing and Commitment to the Saginaw Community

Throughout the year, SFI markets Saginaw County at 16 various events. These events range from industry tradeshows to state coordinated site consultant seminars and call campaigns. The purpose of these events is to increase the image and awareness of Saginaw County and attract new investment to the area. As follow up to these events, SFI has provided site consultants and corporate executives with packages to visit Saginaw County and learn more about the benefits of a Saginaw County location.

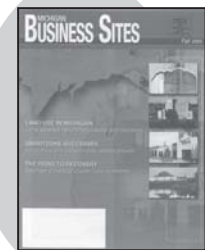
SFI runs more than 20 advertisements in regional and national trade magazines that focus on facility development and expansion activities. SFI has also contributed to numerous articles featuring Saginaw County. These publications target senior executives, decision makers and site consultants. SFI has provided marketing assistance to clients for ribbon-cutting ceremonies, groundbreakings and media relations. In addition to SFI's quarterly newsletter and community report, which publicize the organization's involvement with recent economic development, SFI has produced additional publications to help market Saginaw County.

Image Campaign: In order to effectively market the Saginaw area to businesses currently located elsewhere, the County must have a positive image of itself internally. In cooperation with the Saginaw County Chamber of Commerce and other community organizations, SFI is taking part in a countywide image campaign through its active participation in Saginaw County Vision 2020 and its various committees.

Crime Summit: As part of the effort to improve Saginaw County's image with current Saginaw County residents, SFI took an active role in the County's five Crime Summits held in 1998 through 2003. Because crime is the number one quality of life issue that companies look at when considering a community for relocation or expansion, SFI will continue to participate in future Crime Summit and crime prevention activities through its membership on the Saginaw County Crime Prevention Council.

Vision Tri-County: SFI has been working with a relatively new group of economic and civic leaders from Saginaw, Bay and Midland Counties in order to identify and initiate regional projects that will benefit all of Mid-Michigan. Our changing national economy has become more regionally-driven and was the driving force behind this group's creation.

SFI staff members also sit on numerous community and service organization boards, and actively participate in a wide range of civic organizations, from Saginaw County Vision 2020 to the Saginaw County Brownfield Redevelopment Authority.



*Daniel Granholm Mulhern
 Crime Prevention
 Summit V Speaker*

"Our latest project was a great example of the important partnership we share with our employees, the city of Saginaw, Saginaw Future and the Michigan Economic Development Corporation. This team effort is the critical element needed to survive in this extremely competitive global market."

Gay Terry, plant manager, Delphi Energy & Chassis

Strong Future for The Saginaw Valley



BRUCE HILL, VICE PRESIDENT OF REGIONAL OPERATIONS FOR HEALTHPLUS, PRESENTS THE FIRST CONTRIBUTION TO THE NEW SAGINAW RIVERFRONT DOCKS AND PARK



SBC AWARDS SAGINAW FUTURE \$10,000 GRANT



GOVERNOR GRANHOLM TOURED AND SPOKE ON MANUFACTURING AT DELPHI - SAGINAW STEERING

In 2003, SFI helped 31 companies expand and invest over \$188 million in Saginaw County!



SAINT MARY'S TO ADD NEW MULTI-MILLION DOLLAR SURGICAL WING



UNIQUE INSTRUMENTS, INC. ADDS TO THE GROWING MEDICAL COMMUNITY

Saginaw Future Inc. Staff

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