



## Incentives and Opportunities

Whether you're starting a new business or want to make improvements to your existing business there are a variety of programs within the community that might be available to you.

**Before You Start:** Schedule a meeting with the Lapeer Main Street DDA to talk about your goals and objectives. They will be able to guide you to services that might be available.

### Lapeer Main Street DDA

- **Building Improvement Loan Program**
  - A low interest loan designed to help you make improvements to the interior/exterior of your building. Loans are available up to \$25,000.
- **Sign Assistance Grant**
  - A mini-grant available to new and existing businesses to help offset the cost of qualifying signage for your business.
- **Architectural Design Assistance**
  - Available to businesses and property owners within the Main Street district. Design services are available at multiple levels to provide you with a design and best practices for restoring your building's exterior.

#### Contact Information:

Lapeer Main Street DDA  
810-728-6598  
Exec. Director, James Alt  
<http://www.downtownlapeer.com>  
Lapeer Development Corporation  
810-667-0080  
LDC Exec. Director, Quentin Bishop

### Lapeer Development Corporation

LDC will identify a complete package of operational financing and incentive opportunities available to your business assist in the application process and serve as a liaison.

- **Capital Access Program (CAP)**, administered for the Michigan Strategic Fund (MSF) by the Michigan Economic Development Corporation (MEDC), is an innovative program available to assist businesses with capital needs. The CAP uses small amounts of public resources to generate private bank financing, providing small Michigan businesses access to capital that might not otherwise be available.
- **Revolving Loan Funds** The LDC manages or assists with the following Revolving Loan Funds:
  - **I-69 Regional Development Corporation Revolving Loan Fund** The fund offers small businesses financing of up to \$500,000 for fixed asset or working capital in cooperation with the lending community. The interest rate and term are flexible depending on the financing request.
  - **I-69 Regional Development Corporation USDA Revolving Loan Fund** The fund is tailored to fit prospective expansion of an existing or new business for fixed assets or working capital. Loan amount, term and interest rate are flexible.

- **Lapeer Main Street Façade Loan Fund** Loans are available for façade improvements in the Lapeer Downtown Development Authority district. Loans are available for up to \$20,000 at 3% for up to 5 years.
- **City of Lapeer TIFA Revolving Loan Fund** Loans are available for up to \$100,000 at a rate of 2% below New York Prime with a minimum rate of 4%. The loan terms range from 36 months for working capital and up to ten years for real estate.

### Small Business Development Center

The Small Business Development Center of Michigan offers a variety of services available at no charge to new and existing businesses located within Michigan Main Street Communities. These programs include:

- Business Plan Development
- Market Research
- Raising Capital
- Business Workshops
- Financial Management
- Strategic Planning

The Small Business Development Center also offers regular monthly webinars on a variety of subjects related to small business. These webinars are made available free of charge through our local Main Street Program.

***\*For information on SBDC programs and webinars contact the Lapeer Main Street DDA for a list of current services and opportunities.***

### Michigan Economic Development Corporation

The Michigan Economic Development Corporation, in collaboration with more than 100 economic development partners, markets Michigan as the place to do business, assists businesses in their growth strategies, and fosters the growth of vibrant communities across the state.

MEDC offers a variety of programs, grants and opportunities to businesses including

- Community Development Block Grants
- Small Business Assistance
- Rental Rehab programs
- Community Revitalization programs
- Brownfield Redevelopment

***\*For information on what opportunities might be available to you through the MEDC contact the Lapeer Main Street DDA***

