



## Resources and Incentives



#### Cheboygan Main St Vibrancy Microgrants

Encourages private investment through the rehabilitation and improvement of facades within the Cheboygan Main Street DDA district.



#### <u>Cheboygan Main St Facade Grants</u>

The grant program is to encourage private investment through the rehabilitation and improvement of facades within the Cheboygan Main Street Downtown Development Authority (DDA) district, to encourage good design that will serve as quality examples, and to preserve the architectural character that is distinctive to downtown Cheboygan. By improving the appearance of the building facades, the program serves to improve the economic viability of the downtown.



#### Cheboygan Main St Design Guidelines

#### Brownfield Redevelopment Program

Brownfield properties are those in which the redevelopment or reuse of the property may be complicated by the presence or perception of contamination.

Revitalizing and redeveloping these properties protects the environment, reuses existing infrastructure, minimizes urban sprawl and creates economic opportunities.



#### Historic Tax Credits

Historic buildings are tangible links with the past. They help give a community a sense of identity, stability and orientation. The federal and state governments encourage the preservation of historic buildings through various programs, including federal and state income tax incentives to support the rehabilitation of historic buildings.



### **OPRA** Obsolete Property Rehabilitation Act

P.A. 146 of 2000, as amended

The Obsolete Property Rehabilitation Act (OPRA), PA 146 of 2000, as amended, provides property tax exemptions for commercial and commercial housing properties that are rehabilitated and meet the requirements of the Act. Properties must meet eligibility requirements including a statement of obsolescence by the local assessor. The property must be located in an established Obsolete Property Rehabilitation District. Exemptions are approved for a term of 1-12 years as determined by the local unit of government.



#### Northern Initiatives

Northern Initiatives provides loans to small business owners and aspiring entrepreneurs in Michigan that might not qualify for a small business loan from traditional banks for various reasons. Northern Initiatives offers access to capital at reasonable rates to those who would never have the chance or who would have entered business undercapitalized.

**MEDC** Michigan Economic Development Corporation

**NLEA** Northern Lakes Economic Alliance

**SBDC** Small Business Developement Center



231-627-9931



# **BUSINESS RESOURCES**

















BUSINESS SUCCESS KIT

## REINVESTMENT STATS

Since 2018

Private Investment \$2,012,649



Facade & Building Improvements
18



New Businesses 19

# **BUSINESSES IN DEMAND**

Top Prospect Survey Results

Top 3 Retail Results

- General/variety store
- Arts, crafts and hobbies
- Sporting goods/ outfitter/ bike repair





Top 3 Food & Drink Results

- Bakery
- Italian Restaurant
- Steakhouse





"Life moves pretty fast, that's why I enjoy taking a break to walk downtown. Whether it's sitting on a bench eating some ice cream or enjoying a cold drink at a patio bar, I can count on a walk through downtown to help me center and re-energize myself. Downtown Cheboygan is moving in a very positive direction and continues to rejuvenate and revitalize. It is a place to connect with family, friends and community, and that is what is genuinely important."

-Ron Williams, Owner, Williams Office Equipment

