CITY OF EVART, MICHIGAN OPPORTUNITY ZONE PROSPECTUS

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(231) 832-7397

June 2019
CONTENTS

2 EXECUTIVE SUMMARY

3 THE OPPORTUNITY ZONES PROGRAM

4 OPPORTUNITY ZONE TAX INCENTIVES

5 CITY OF EVART AND OPPORTUNITY ZONE PROFILE

12 BUSINESS INCENTIVES

17 EVART ASSETS

20 AIR INDUSTRIAL PARK INVESTMENT OPPORTUNITIES

21 DOWNTOWN INVESTMENT OPPORTUNITIES

22 HOUSING INVESTMENT OPPORTUNITIES

23 CONTACTS FOR ADDITIONAL INFORMATION
EXECUTIVE SUMMARY

The City of Evart is a rural community of 1,552 residents located in the west-central portion of Michigan’s lower peninsula. Almost the entire city falls within the Opportunity Zone created by census tract 26133970400. The Opportunity Zone also contains portions of seven townships.

Evart is a city that has experienced hard times. After the turn of the decade it lost two of its three largest manufacturers while the third downsized. Since then one of the two manufacturers that left has relocated back to Evart. The manufacturer that downsized has greatly expanded their workforce.

The City of Evart is primed to grow. It is one of Michigan’s first communities to graduate from the Rising Tide program. The City’s Master Land Use Plan and Zoning Ordinance are both less than two years old. The City has established a fair, consistent construction permit process (www.evart.org/Flowchart-Timeline.pdf). Additionally, Evart’s selection as a Michigan Main Street community signifies its commitment to its downtown businesses.

Investors will find opportunities throughout the Evart Opportunity Zone; however, specific opportunities exist in the areas of housing, downtown revitalization, and the air-industrial park.

For more information concerning the City of Evart please contact Sarah Dvorcek, City Manager, (231) 734-2181, sarah.dvoracek@evart.org. For information concerning Osceola County, business incentives, or Opportunity Zones please contact Dan Massy, Community Development Coordinator, (231) 832-7397, dmassy@osceolacountymi.com.

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¹ 2013-2017 American Community Survey 5-Year Estimates
The **Opportunity Zones Program** offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund.

### Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

### Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.

### Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

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2 Opportunity Zones Program and Opportunity Zone Tax Incentives (pg.4) summaries provided courtesy of the Economic Innovation Group
OPPORTUNITY ZONE TAX INCENTIVES

The Tax Cuts and Jobs Act has established New Internal Revenue Code Section 1400Z – Opportunity Zones

Different Than Other Tax Credits:

- More market-oriented
- Residential, commercial real estate, and business investments
- No benefit cap

Four Parties:

<table>
<thead>
<tr>
<th>TAXPAYER</th>
<th>QUALIFIED ZONE</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPPORTUNITY FUND</td>
<td>PROJECTS (PROPERTY &amp; BUSINESSES)</td>
</tr>
</tbody>
</table>
CITY OF EVART AND OPPORTUNITY ZONE PROFILE

OPPORTUNITY ZONE (OZ) QUICK FACTS

1  Census Tract - 26133970400

3,356  OZ Population³

99%  Approximately 99% of Evart’s population lives within OZ

61.22  Square miles of OZ land⁴

99%  Approximately 99% of Evart’s land mass is within OZ

7  OZ incorporates portions of seven townships... Cedar, Evart, Hartwick, Hersey, Highland, Osceola, and Sylvan Townships

CITY OF EVART QUICK FACTS⁵

General Population
Population: 1,552
Population Density 683.7 sq./mi
Rural Population: 1,552
Median Age 37.3

Household
Median Income: $19,958
Homeowners: 315 (48%)
Median Home Value: $67,100
Renters: 341 (52%)
Median Rent: $330

Economy
Unemployment: 4.1%
Top Industry: Manufacturing

³⁴⁵ 2013-2017 American Community Survey 5-Year Estimates

BOTH OPPORTUNITY ZONE AND CITY OF EVART ARE 100% RURAL
Population Trends, Evart and Opportunity Zone (OZ) Tract

<table>
<thead>
<tr>
<th>Year</th>
<th>Evart</th>
<th>OZ Tract</th>
<th>Osceola</th>
<th>Michigan</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>1,728</td>
<td>3,172</td>
<td>23,681</td>
<td>9,952,687</td>
</tr>
<tr>
<td>2017</td>
<td>1,552</td>
<td>3,356</td>
<td>23,221</td>
<td>9,925,568</td>
</tr>
<tr>
<td>% Change</td>
<td>-10.2%</td>
<td>+5.8%</td>
<td>-1.9%</td>
<td>-0.27%</td>
</tr>
</tbody>
</table>

Population Density (individuals per square mile)

<table>
<thead>
<tr>
<th>Year</th>
<th>Evart</th>
<th>OZ Tract</th>
<th>Osceola</th>
<th>Michigan</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>761.2</td>
<td>51.8</td>
<td>41.1</td>
<td>175.0</td>
</tr>
<tr>
<td>2017</td>
<td>683.7</td>
<td>54.8</td>
<td>40.3</td>
<td>174.8</td>
</tr>
</tbody>
</table>

6 American Community Survey 5-Year Estimates
7 2006-2010 & 2013-2017 American Community Survey 5-Year Estimates
### Housing and Household Information

<table>
<thead>
<tr>
<th></th>
<th>Evart</th>
<th>OZ Tract</th>
<th>Osceola</th>
<th>Michigan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2010</td>
<td>2017</td>
<td>2010</td>
<td>2017</td>
</tr>
<tr>
<td><strong>Total Housing Units</strong></td>
<td>806</td>
<td>769</td>
<td>1,716</td>
<td>1,799</td>
</tr>
<tr>
<td><strong>Occupied Housing Units</strong></td>
<td>691</td>
<td>656</td>
<td>1,219</td>
<td>1,302</td>
</tr>
<tr>
<td></td>
<td>(85.7%)</td>
<td>(85.3%)</td>
<td>(71.0%)</td>
<td>(72.4%)</td>
</tr>
<tr>
<td><strong>Median Home Value</strong></td>
<td>$76,700</td>
<td>$67,100</td>
<td>$90,000</td>
<td>$86,800</td>
</tr>
<tr>
<td><strong>Owner-occupied Units</strong></td>
<td>389</td>
<td>315</td>
<td>850</td>
<td>895</td>
</tr>
<tr>
<td></td>
<td>(56.3%)</td>
<td>(48.0%)</td>
<td>(69.7%)</td>
<td>(68.7%)</td>
</tr>
<tr>
<td><strong>Renter-occupied Units</strong></td>
<td>302</td>
<td>341</td>
<td>369</td>
<td>407</td>
</tr>
<tr>
<td></td>
<td>(43.7%)</td>
<td>(52.0%)</td>
<td>(30.3%)</td>
<td>(31.3%)</td>
</tr>
</tbody>
</table>

### Age Distribution

![Age Distribution Graph](image)

8 2006 -2010 & 2013-2017 American Community Survey 5-Year Estimates
9 American Community Survey 5-Year Estimates
Employment

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Household Income</td>
<td>$27,390</td>
<td>$19,958</td>
<td>$33,589</td>
<td>$32,798</td>
<td>$38,341</td>
<td>$41,099</td>
<td>$48,432</td>
<td>$52,668</td>
</tr>
<tr>
<td>Median Earnings for Workers</td>
<td>$21,803</td>
<td>$17,431</td>
<td>$21,440</td>
<td>$20,853</td>
<td>$23,199</td>
<td>$25,815</td>
<td>$27,432</td>
<td>$30,416</td>
</tr>
<tr>
<td>Unemployment (16+)</td>
<td>10.4%</td>
<td>9.0%</td>
<td>12.1%</td>
<td>8.5%</td>
<td>11.5%</td>
<td>7.2%</td>
<td>11.5%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Poverty Rate</td>
<td>24.9%</td>
<td>40.0%</td>
<td>20.3%</td>
<td>29.3%</td>
<td>18.5%</td>
<td>20.7%</td>
<td>14.8%</td>
<td>15.6%</td>
</tr>
</tbody>
</table>

Educational Attainment

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 9th grade</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>9th to 12th grade, no diploma</td>
<td>13.4%</td>
<td>13.3%</td>
<td>13.5%</td>
<td>13.4%</td>
</tr>
<tr>
<td>High school graduate (includes equivalency)</td>
<td>33.3%</td>
<td>33.2%</td>
<td>33.4%</td>
<td>33.3%</td>
</tr>
<tr>
<td>Some college, no degree</td>
<td>13.5%</td>
<td>13.4%</td>
<td>13.5%</td>
<td>13.5%</td>
</tr>
<tr>
<td>Associate’s degree</td>
<td>10.2%</td>
<td>10.1%</td>
<td>10.2%</td>
<td>10.2%</td>
</tr>
<tr>
<td>Bachelor’s degree</td>
<td>3.8%</td>
<td>3.8%</td>
<td>3.9%</td>
<td>3.8%</td>
</tr>
<tr>
<td>Graduate or professional degree</td>
<td>1.6%</td>
<td>1.6%</td>
<td>1.6%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

10 American Community Survey 5-Year Estimates
11 2013-2017 American Community Survey 5-Year Estimates
### Educational Attainment

<table>
<thead>
<tr>
<th></th>
<th>Less than 9th grade</th>
<th>9th to 12th, no diploma</th>
<th>High school graduate (includes equivalency)</th>
<th>Some college, no degree</th>
<th>Associate's degree</th>
<th>Bachelor's degree</th>
<th>Graduate or professional degree</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OZ Tract</strong></td>
<td>95</td>
<td>233</td>
<td>1,074</td>
<td>438</td>
<td>145</td>
<td>154</td>
<td>89</td>
</tr>
<tr>
<td><strong>Evart</strong></td>
<td>39</td>
<td>88</td>
<td>542</td>
<td>209</td>
<td>79</td>
<td>42</td>
<td>43</td>
</tr>
<tr>
<td><strong>Osceola</strong></td>
<td>703</td>
<td>1,309</td>
<td>7,260</td>
<td>3,449</td>
<td>1,385</td>
<td>1,303</td>
<td>696</td>
</tr>
</tbody>
</table>

### Industry

**Evart**
- Educational services, health care & social assistance
- Retail trade
- Manufacturing
- Professional, scientific, administrative & waste
- Information
- Transportation, warehousing, & utilities
- Public administration
- Construction
- Wholesale trade
- Agriculture, forestry, fishing and hunting, and mining
- Other Services

**OZ Tract**
- Educational services, health care & social assistance
- Retail trade
- Manufacturing
- Professional, scientific, administrative & waste
- Information
- Transportation, warehousing, & utilities
- Public administration
- Construction
- Wholesale trade
- Agriculture, forestry, fishing and hunting, and mining
- Other Services

**Osceola**
- Educational services, health care & social assistance
- Retail trade
- Manufacturing
- Professional, scientific, administrative & waste
- Information
- Transportation, warehousing, & utilities
- Public administration
- Construction
- Wholesale trade
- Agriculture, forestry, fishing and hunting, and mining
- Other Services

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13 2013-2017 American Community Survey 5-Year Estimates
City of Evart’s 3 Largest Employers\textsuperscript{14}

<table>
<thead>
<tr>
<th>Employer</th>
<th>Type of Business</th>
<th>Apprx. # of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ventra Tier I Automotive Supplier</td>
<td>Tier I Automotive Supplier</td>
<td>1,025</td>
</tr>
<tr>
<td>Vitro Automotive Glass</td>
<td></td>
<td>117</td>
</tr>
<tr>
<td>Evart Public School District</td>
<td>K-12 Education</td>
<td>110</td>
</tr>
</tbody>
</table>

Osceola County’s 5 Largest Employers\textsuperscript{14}

<table>
<thead>
<tr>
<th>Employer</th>
<th>Type of Business</th>
<th>Apprx. # of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ventra Manufacturing – Tier I Automotive</td>
<td>Manufacturing – Tier I Automotive</td>
<td>1,025</td>
</tr>
<tr>
<td>Spectrum Health</td>
<td>Health Care</td>
<td>400</td>
</tr>
<tr>
<td>General Mills - Yoplait</td>
<td>Manufacturing – Food</td>
<td>400</td>
</tr>
<tr>
<td>Osceola County</td>
<td>County Government</td>
<td>190 (full and part-time)</td>
</tr>
<tr>
<td>Eagle Village</td>
<td>Youth Home</td>
<td>185</td>
</tr>
</tbody>
</table>

Communities Near Evart

<table>
<thead>
<tr>
<th>Community</th>
<th>Distance from Evart</th>
<th>Population\textsuperscript{15}</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reed City</td>
<td>13 miles west</td>
<td>2,709</td>
</tr>
<tr>
<td>Big Rapids</td>
<td>25 miles southwest</td>
<td>10,413</td>
</tr>
<tr>
<td>Cadillac</td>
<td>29 miles north</td>
<td>10,375</td>
</tr>
<tr>
<td>Clare</td>
<td>30 miles east</td>
<td>3,087</td>
</tr>
<tr>
<td>Mount Pleasant</td>
<td>46 miles southeast</td>
<td>25,711</td>
</tr>
<tr>
<td>Grand Rapids</td>
<td>82 miles south</td>
<td>195,355</td>
</tr>
</tbody>
</table>

Five and Twenty-Five Mile Radius Data\textsuperscript{16}

<table>
<thead>
<tr>
<th></th>
<th>5 Mile Radius (from Evart)</th>
<th>25 Mile Radius (from Evart)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>5,565</td>
<td>99,880</td>
</tr>
<tr>
<td>Average Earnings per Job</td>
<td>$43,700</td>
<td>$50,700</td>
</tr>
<tr>
<td>Cost of Living Index</td>
<td>88.3</td>
<td>87.3</td>
</tr>
</tbody>
</table>

\textsuperscript{14} Osceola County Community Development Office  
\textsuperscript{15} 2013-2017 American Community Survey 5-Year Estimates  
\textsuperscript{16} EMSI Economy Overview Q1 2019 Data Set
## 2018 Osceola County Apportionment Report - Millage Rates

<table>
<thead>
<tr>
<th>OZ Community</th>
<th>Total Summer</th>
<th>Total Winter Pre/Ag</th>
<th>Total Winter Non-Ag</th>
<th>Total Annual 100% Pre/Ag</th>
<th>Total Annual 100% Non-Ag</th>
</tr>
</thead>
<tbody>
<tr>
<td>EVART CITY</td>
<td>12.4035</td>
<td>12.2942</td>
<td>30.2942</td>
<td>24.6977</td>
<td>42.6977</td>
</tr>
<tr>
<td>Cedar Township (Pine River School District)</td>
<td>12.4035</td>
<td>16.1862</td>
<td>34.1862</td>
<td>28.5897</td>
<td>46.4897</td>
</tr>
<tr>
<td>Cedar Township (Reed City School District)</td>
<td>12.4035</td>
<td>15.7517</td>
<td>33.7517</td>
<td>28.1552</td>
<td>46.1552</td>
</tr>
<tr>
<td>Evart Township</td>
<td>12.4035</td>
<td>12.2942</td>
<td>30.2942</td>
<td>24.6977</td>
<td>42.6977</td>
</tr>
<tr>
<td>Hartwick Township (Evart School District)</td>
<td>12.4035</td>
<td>12.3024</td>
<td>30.3024</td>
<td>24.7059</td>
<td>42.7059</td>
</tr>
<tr>
<td>Hartwick Township (Marion School District)</td>
<td>12.045</td>
<td>15.0369</td>
<td>33.0369</td>
<td>27.4404</td>
<td>45.4404</td>
</tr>
<tr>
<td>Highland Township (Marion School District)</td>
<td>12.4035</td>
<td>16.1092</td>
<td>34.1092</td>
<td>28.5127</td>
<td>46.5127</td>
</tr>
<tr>
<td>Highland Township (McBain School District)</td>
<td>12.4035</td>
<td>13.9292</td>
<td>31.9292</td>
<td>26.3327</td>
<td>44.3327</td>
</tr>
<tr>
<td>Osceola Township</td>
<td>12.4035</td>
<td>13.3774</td>
<td>31.3774</td>
<td>25.7809</td>
<td>43.7809</td>
</tr>
<tr>
<td>Sylvan Township (Evart School District)</td>
<td>12.4035</td>
<td>12.3226</td>
<td>30.3226</td>
<td>24.7261</td>
<td>42.7261</td>
</tr>
<tr>
<td>Sylvan Township (Marion School District)</td>
<td>12.4035</td>
<td>15.0571</td>
<td>33.0571</td>
<td>27.4606</td>
<td>45.4606</td>
</tr>
</tbody>
</table>

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17 Courtesy of Osceola County Equalization Office
BUSINESS INCENTIVES

Listed below are some of the incentive programs that can be layered on top of the Opportunity Zone program in order to make a project even more attractive. This list is not meant to be all inclusive as additional programs specific to your project may be available and new programs may have been created after this document was published.

PROGRAM: *Brownfield Redevelopment Program*

**DESCRIPTION:** Brownfields are properties that are known or believed to be contaminated based on prior use. A Brownfield property may also be: Blighted; Functionally Obsolete; or Adjacent or Contiguous to an eligible property. Grants, loans, and approval to use tax increment financing for environmental investigations, demolition, and cleanup at contaminated sites may be available. Funding availability varies and may also include Act 381 Tax Increment Financing.

**FOR MORE INFORMATION:** Contact the Osceola County Brownfield Redevelopment Authority at (231) 832-7397.

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PROGRAM: *Community Development Block Grant*

**DESCRIPTION:** Community Development Block Grant (CDBG) program funds are used to provide grants and loans to Eligible Units of General Local Government. These funds are then used to support economic and community development initiatives, such as:

- Building Rehabilitation
- CDBG Loan Program
- Direct Assistance to Business
- Façade Improvements
- Planning
- Public Facilities
- Public Improvements
- Rental Rehabilitation
- Small Business

**FOR MORE INFORMATION:** Contact the Osceola County Community Development Office at (231) 832-7397. Also, for more information you can refer to the Michigan Economic Development Corporation’s, Community Development Block Grant Guide at https://www.michigan.gov/documents/mshda/MSHDA-program-guide-web_535534_7.pdf.
PROGRAM: Downtown Facade & Building Improvement Program

DESCRIPTION: The Evart Downtown Development Authority (DDA) has adopted a Downtown Facade and Building Improvement Program that is designed to encourage economic investment and revitalization to the commercial buildings within the DDA district. The facade and building improvement program is designed to encourage physical improvements to the commercial facades visible from the public right-of-way. The program also supports physical improvements to the floors, walls, and/or ceilings of commercial buildings.

MINIMUM & MAXIMUM AWARDS: $500-$5,000

FOR MORE INFORMATION: Contact the Evart Downtown Development Authority at (231) 734-0185 or go to the Downtown Facade & Building Improvement Program portion of their website at www.evart.org/our_community/facade_improvement.php.

PROGRAM: Evart Air-Industrial Park Property Program

DESCRIPTION: The Evart Air-Industrial Park Property Program is designed to assist individuals and businesses establish their business in the Air-Industrial Park. The Air-Industrial Park is located in the City of Evart within the Evart Municipal Airport. Adjacent to US-10, an all-weather road, there is easy access to freeways serving Detroit, Grand Rapids, Chicago, Traverse City, Northern Michigan, as well as many other markets.

MINIMUM & MAXIMUM AWARDS: Property is available for $1 per acre if the business meets specific criteria.

FOR MORE INFORMATION: Property within the Evart Air-Industrial Park is marketed by the Evart Local Development Finance Authority (LDFA). For more information contact the Evart LDFA at (231) 734-6119 or go to the Air Industrial Park portion of their website at http://www.evart.org/our_community/airport.php.

PROGRAM: Low Income Housing Tax Credits (LIHTC)

DESCRIPTION: The Michigan State Housing Development Authority (MSHDA) administers the LIHTC program. The program is intended to increase and preserve affordable rental housing by replacing earlier tax incentives with a credit directly applicable against taxable income. The program permits investors in affordable rental housing who are awarded the credit to claim the credit against their tax liability annually for a period of 10 years.
**MINIMUM & MAXIMUM AWARDS:** The maximum tax credit a project may receive is based on a percentage of the portion of rental housing that the owner agrees to maintain as both rent and income restricted for a period of at least 18 years.

**FOR MORE INFORMATION:** Contact the Osceola County Community Development Office, (213) 832-7397 who will place you in contact with the right person at MSHDA. Also, you may refer to MSHDA’s online [https://www.michigan.gov/mshda/0,4641,7-141-5587_5601---,00.html](https://www.michigan.gov/mshda/0,4641,7-141-5587_5601---,00.html) and [https://www.michigan.gov/mshda/0,4641,7-141-5587_5601-21934--,00.html](https://www.michigan.gov/mshda/0,4641,7-141-5587_5601-21934--,00.html) information related to Low Income Tax Credits.

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**PROGRAM: Michigan Business Development Program**

**DESCRIPTION:** The Michigan Business Development Program is designed to give grants, loans, or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or investment. In a rural county, such as Osceola County where Evart is located, a business must create a minimum of 25 new jobs.

**FOR MORE INFORMATION:**
The program is administered by the Michigan Economic Development Corporation (MEDC). Contact the Osceola County Community Development Office, (213) 832-7397 who will then place you in contact with a MEDC Business Development Manager. Also, you may refer to the Michigan Business Development Program Fact Sheet located on the MEDC’s website, [https://www.michiganbusiness.org/49c8d6/globalassets/documents/reports/fact-sheets/michiganbusinessdevelopmentprogram.pdf](https://www.michiganbusiness.org/49c8d6/globalassets/documents/reports/fact-sheets/michiganbusinessdevelopmentprogram.pdf).

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**PROGRAM: Michigan Community Revitalization Program**

**DESCRIPTION:** The Michigan Community Revitalization Program is designed to promote community revitalization that will accelerate private investment in areas of historical disinvestment; contribute to Michigan’s reinvention as a vital, job generating state; foster redevelopment of functionally obsolete or historic properties; reduce blight; and protect the natural resources of this state. The program is designed to provide grants, loans, or other economic assistance for eligible investment projects in Michigan.

Eligible properties include: a Facility (Brownfield); a Historic resource; a blighted property; a functionally obsolete property (PA 328); a property adjacent or contiguous to a property previously described, if the development of the adjacent or contiguous property is estimated to increase the taxable value of the previously described property; or any other property that previously met the conditions as a facility, functionally obsolete or blighted within the last 15 years.
FOR MORE INFORMATION: The program is administered by the Michigan Economic Development Corporation (MEDC). Contact the Osceola County Community Development Office, (213) 832-7397 who will then place you in contact with an MEDC Business Development Manager. Also, you may refer to the Michigan Community Revitalization Program Fact Sheet at https://www.michiganbusiness.org/49c8df/globalassets/documents/reports/fact-sheets/communityrevitalizationprogram.pdf.

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PROGRAM: **Obsolete Property Rehabilitation Act (OPRA), Public Act 146 of 2000**

DESCRIPTION: The Obsolete Property Rehabilitation Act (OPRA), PA 146 of 2000, as amended, provides for a tax incentive to encourage the redevelopment of obsolete buildings. The tax incentive is designed to assist in the redevelopment of older buildings in which a facility is contaminated, blighted or functionally obsolete. The goal is to rehabilitate older buildings into vibrant commercial and mixed-use projects. The property must be located in an established Obsolete Property Rehabilitation District. The property taxes for the rehabilitated property are based on the previous year's (prior to rehabilitation) taxable value. The taxable value is frozen for the duration of the exemption.

Note: A new exemption will not be granted after December 31, 2026, but an exemption then in effect will continue until the certificate expires.

MINIMUM & MAXIMUM AWARDS: Exemptions are approved for a minimum of 1 year and a maximum of 12 years as determined by the local unit of government. Additionally, the State Treasurer may approve reductions of half of the school operating and state education taxes for a period not to exceed 6 years for 25 applications annually.

FOR MORE INFORMATION: Contact the Osceola County Community Development Office, (213) 832-7397.

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PROGRAM: **Tax-Exempt and Taxable Bond Lending Programs**

DESCRIPTION: The Michigan State Housing Development Authority (MSHDA) offers tax-exempt and taxable bond loans to for-profit and non-profit developers for the construction or rehabilitation of multifamily rental housing. MSHDA also provides tax-exempt and taxable bond loans for the preservation of federally assisted rental housing. The tax-exempt and taxable bond lending programs require that at least 20% of the development’s unit total must be available to households with incomes at or below 50% of the area median income (AMI) or 40% of the development’s unit total must be available to households with incomes at or below 60% AMI.
FOR MORE INFORMATION: Contact the Osceola County Community Development Office, (213) 832-7397 who will place you in contact with the right person at MSHDA. Also, you may refer to MSHDA’s Program Guide https://www.michigan.gov/documents/mshda/MSHDA-program-guide-web_535534_7.pdf for more information about the program.

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PROGRAM: Industrial Property Tax Abatement

DESCRIPTION: Industrial property tax abatements provide incentives for eligible businesses to make new investments in Michigan. These abatements encourage Michigan manufacturers to build new plants, expand existing plants, renovate aging plants, or add new machinery and equipment. High technology operations are also eligible for the abatement.

Industrial plants eligible for tax abatement are those that primarily manufacture or process goods or materials by physical or chemical change. Related facilities of Michigan manufacturers such as offices, engineering, research and development, warehousing or parts distribution are also eligible for exemption. Research and development laboratories, high-tech facilities and large communication centers also qualify.

The Industrial Facilities Tax on a new plant and non-industrial personal property, such as some high-tech personal property, is computed at half the local property tax mileage rate. This amounts to a reduction in property taxes of approximately 50 percent. In addition, the 6-mill State Education Tax (SET) may be abated 100 percent, 50 percent, or not at all. Any SET abatement must be negotiated with the Michigan Economic Development Corporation (MEDC).

For an obsolete plant or machinery that is being replaced or restored, the Industrial Facilities Tax is frozen at the assessed value of the plant prior to the improvement. This results in a 100 percent exemption from property tax on the value of the improvements.

FOR MORE INFORMATION: Contact the Osceola County Community Development Office, (213) 832-7397.

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EVART ASSETS

- Recreational Assets
- Rising Tide Graduate
- Infrastructure in Place
- Airport & Air Industrial Park
- Higher Education & Workforce Training
- Michigan Main Street Community

Evart Assets
**Infrastructure is in Place** – The City of Evart has high quality water and excess sewer capacity. Electricity and gas necessary for most manufacturing operations are in place. Wireless and fiber broadband is available within the city. US-10, an all-weather Class A road, runs east-west through the city.

**Evart Municipal Airport & Air Industrial Park** – The Evart Municipal Airport and Air Industrial Park are colocated adjacent to US-10. The airport is a general aviation airport. It has a 75’ by 4,200’ lighted runway.

The Air Industrial Park is a Certified Michigan Business Park and is zoned general industrial. All sites are level and clear. The industrial park has been designed to allow direct loading and unloading of aircraft from most lots. Lots are offered at $1 per acre if the business meets certain criteria. Local and State incentives may be available.

Available utilities include broadband, Consumers Energy electric, and MichCon gas. Municipal sanitary sewer, water, and storm water is provided at each lot.

**Higher Education & Workforce Training** – Ferris State University, which offers more than 180 undergraduate and graduate majors is located 19 miles away. Central Michigan University, which offers approximately 300 degrees at the undergraduate, master’s, specialist and doctoral levels, is located 33 miles away. Lastly, Mid Michigan Community College, which offers industry recognized certifications, certificate programs to training credentials and associate degrees, is located 19 miles away.

The Going PRO Talent Fund makes awards to employers to assist in training, developing and retaining current and newly hired employees. Training funded by the Talent Fund must be short-term and fill a demonstrated talent need experienced by the employer. Training must lead to a credential for a skill that is transferable and recognized by industry.

**Michigan Main Street Program** – Evart is committed to its downtown. It is one of only 25 communities currently participating in Michigan’s Main Street Program. Evart became a participant in 2018 when it was selected through a competitive application. Through the Main Street Program, Evart is supporting its new and existing businesses, planning and funding physical improvements, organizing events and promotions all in an effort to raise the profile of the downtown district and engage community members in downtown revitalization.
Rising Tide – Business owners, developers, and investors know that barriers to development have been removed. In 2015 Evart was selected as one of Michigan’s first ten Rising Tide communities. Through assistance from the State and active community involvement Evart graduated in 2017. One result of the city’s participation has been the development of a solid master plan; updated, consistent, fair zoning; and a strong economic development foundation.

Recreational Assets – In addition to recreational amenities typically found in many small towns, Evart has unique assets.

- **Osceola County Fairgrounds:** One of the nicest county fairgrounds in the State. Ammenities include a large community building, two pavilions, a track, grandstand, horse arena, six livestock buildings, and over 200 campsites. Each year the Osceola County Fairgrounds hosts local, State, regional, and national events.

- **Muskegon River:** Michigan’s second longest river runs through the City. The Muskegon provides kayaking, canoing, tubing and fishing opportunities.

- **Pere Marquette State Trail:** Fifty-five mile-long, mostly hard-surface, trail runs east-west through the city. The trail provides opportunities for biking, jogging, walking, and nature access. In the winter the trail is used for snowmobiling, cross-country skiing, and snowshoeing.

CURRENTLY IN PROGRESS...

- **Evart Promise** – A program to provide a scholarship to every Evart High School graduate. Fundraising is currently in progress.

- **Downtown Child Care Center** – The building is currently under renovation.
EVART AIR-INDUSTRIAL PARK OPPORTUNITIES: MANUFACTURING & LOGISTICS

**The Opportunities**
- Partner with the community by building a spec building.
- Invest in a manufacturing start-up or expansion.
- Locate your own start-up or expansion in the Air-Industrial Park.
- Capitalize on the ability to load and unload directly to and from aircraft by using the Air-Industrial Park as a logistics hub.

**Assets**
- Michigan Certified Industrial Park, zoned General Industrial
- Up to date zoning and clearly written, consistent, developer friendly guidelines ([http://www.evart.org/planning_and_zoning/planning.php](http://www.evart.org/planning_and_zoning/planning.php)).
- Evart Local Development Finance Authority is offering $1 per acre sites.
- All utilities, including broadband, on site
- Adjacent to US-10, a Class A road... easy access to Detroit, Chicago, and other markets.
- 75’ by 4,200’ lighted runway
- Direct loading/unloading from most lots
DOWNTOWN EVART OPPORTUNITIES: RETAIL, OFFICE, RESIDENTIAL, AND MIXED USE

**Assets**

- Core downtown center with 68 commercial buildings
- US-10 corridor, 5,000-10,000 Annual Average Daily Traffic Count (Michigan Dept. of Transportation)
- Approximately $21.5 million annual retail leakage (ESRI Business Analyst and City of Evart Master Plan).
- By 2021 over 8,500 people with a projected median income of $40,428 within 15 mile drive (ESRI Business Analyst and City of Evart Master Plan).
- Facade and Building Improvement Program
- Michigan Main Street Community
- **Up to date zoning and clearly written, consistent, developer friendly guidelines** ([http://www.evart.org/planning_and_zoning/planning.php](http://www.evart.org/planning_and_zoning/planning.php)).

**The Opportunities**

- Redevelop vacant buildings into retail, office, residential, and mixed use units.
- Potential to become retail and commercial hub. No other commercial development within 15 minute drive.
EVART HOUSING MARKET OPPORTUNITIES: HOUSING DEVELOPMENT

**Assets**

- Up to date zoning and clearly written, consistent developer friendly guidelines ([http://www.evart.org/planning_and_zoning/planning.php](http://www.evart.org/planning_and_zoning/planning.php)).
- Potential homeowners ... by 2021 over 8,500 people with a projected median income of $40,428 within 15 mile drive of City (ESRI Business Analyst and City of Evart Master Plan).
- Over 1,100 manufacturing jobs within the city.
- Renters (48%) that can become homeowners.
- Downtown buildings available for mixed use development.
- Plenty of available land in surrounding townships.

**The Opportunities**

- Build “missing middle” housing in the City.
- Build “missing middle” housing in the townships.
- Build downtown mixed use residential.
CONTACTS FOR ADDITIONAL INFORMATION

CITY OF EVART:  General questions related to the City of Evart.
Sarah Dvoracek, City Manager; (231) 734-2181
sarah.dvoracek@evart.org
City of Evart website:  www.evart.org

OSCEOLA COUNTY COMMUNITY DEVELOPMENT OFFICE:  Questions related to Osceola County, opportunity zones, and most business incentives.
Dan Massy, Community Development Coordinator; (231) 832-7397
dmassy@osceolacountymi.com
Osceola County website:  www.osceola-county.org