



# Strategic Economic Development with Your Community's Backstory

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**Michigan Association of Mayors**  
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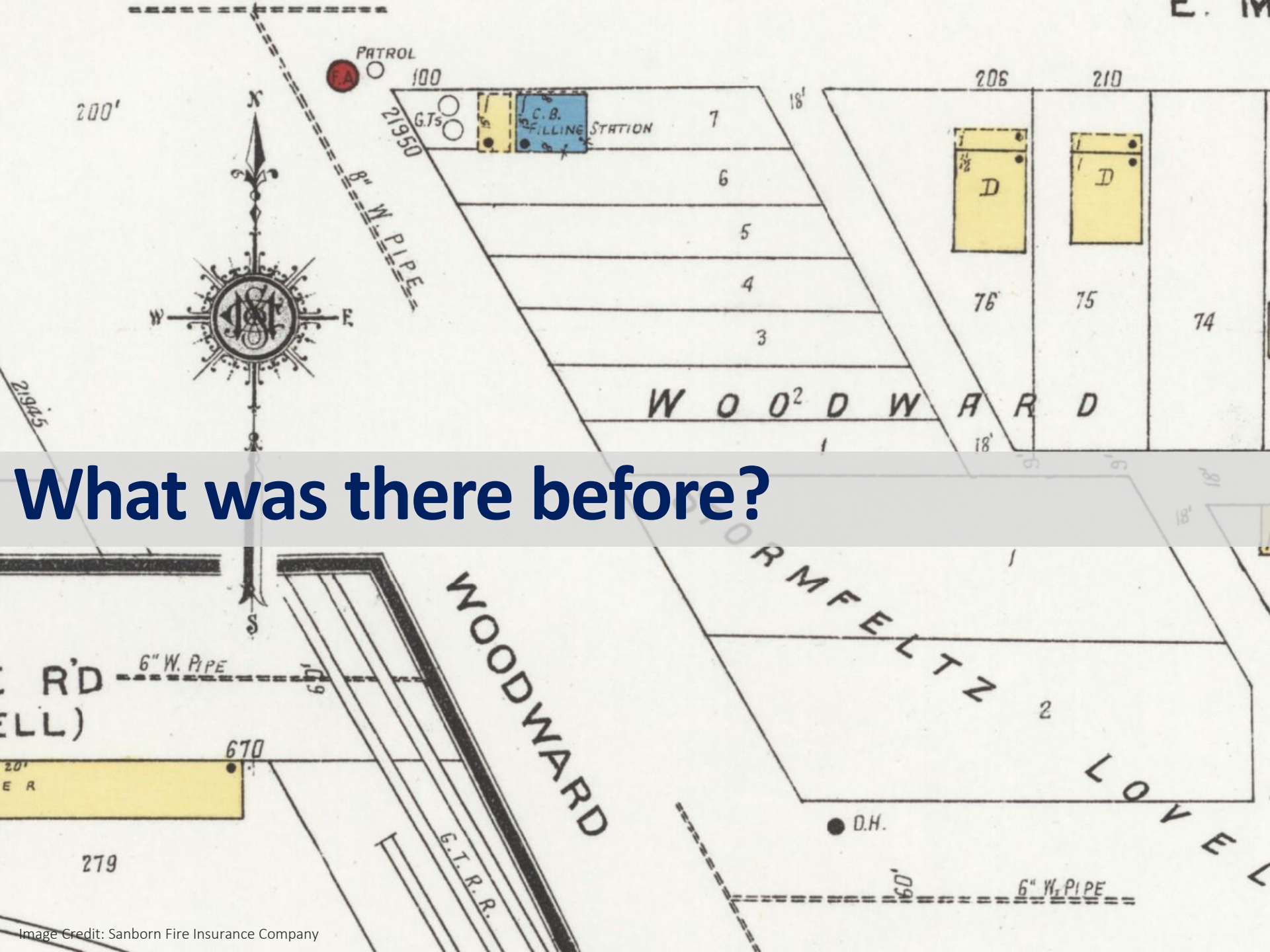


**Where is your favorite place?**

**What do you like about this place?**



# What was there before?





**What stories can be told?**



1-Bedroom Units for Couples

2-Bedroom Unit for 3 to 5 Persons

Image Credit Ypsilanti Housing Commission



# How are good cities built up?



**What about your community's  
future history?**



**What is your personal stake?**





**What do you admire?**





Image Credit: Cory Hamlin, YpsiReal, 2015



# Putting it All Together

- Local Inventory
- Prioritization
- Next Steps



# Tools of the Trade

- Local Funds — strategic funds, local millages, TIFs, bonds
- Foundation Grants
- Private Funds — traditional lending, equity investments, CDFIs, private capital, incl Public Private Partnerships
- Community Economic Development Agencies & Associations
- State Programs
- Crowdfunding





# Specialty Funds

- Tax Increment Financing (TIF)
- Brownfields & OPRA
- Bonds & Millages
- CDBG
- Strategic Funds
- Façade Grants
- Neighborhood Enterprise Zones





# Foundation Grants, Part 1

Kellogg Foundation

Kresge Foundation

Mott Foundation

Robert B. Wilson Foundation

Local Family Foundations





# Foundation Grants, Part 2

Community Foundations - Donor Advised Funds

Corporate Foundations

Local Utility Charitable Arm

Credit Union/Banking Foundations

***Key Strategy:*** Cultivate meaningful relationships with fund managers and connect to their interests





# Private Funds

Traditional Lending

Bridge Loans

Limited Liability Corporations, other entities

“Complex Capital Stacks”

→ Tax Credit Deals

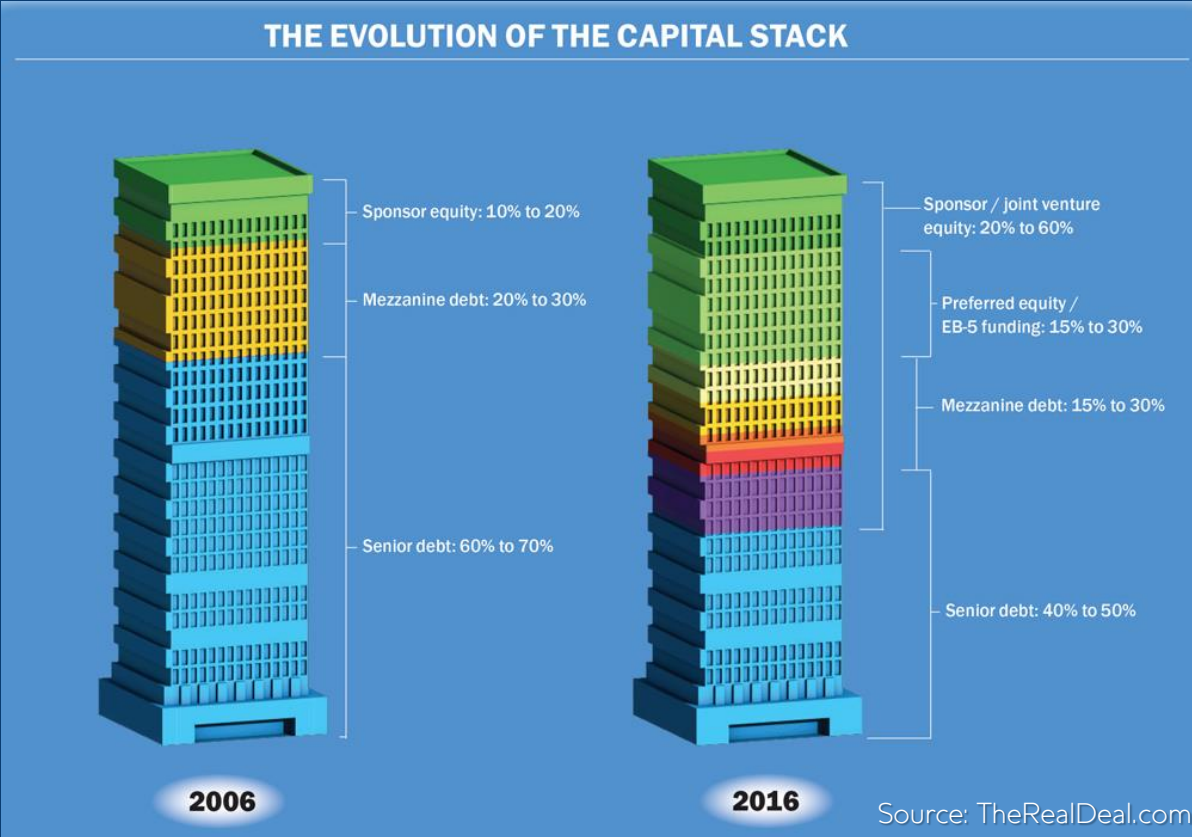
→ Match with State and Local Incentives







# Complex Capital Stacks



We love where you live.

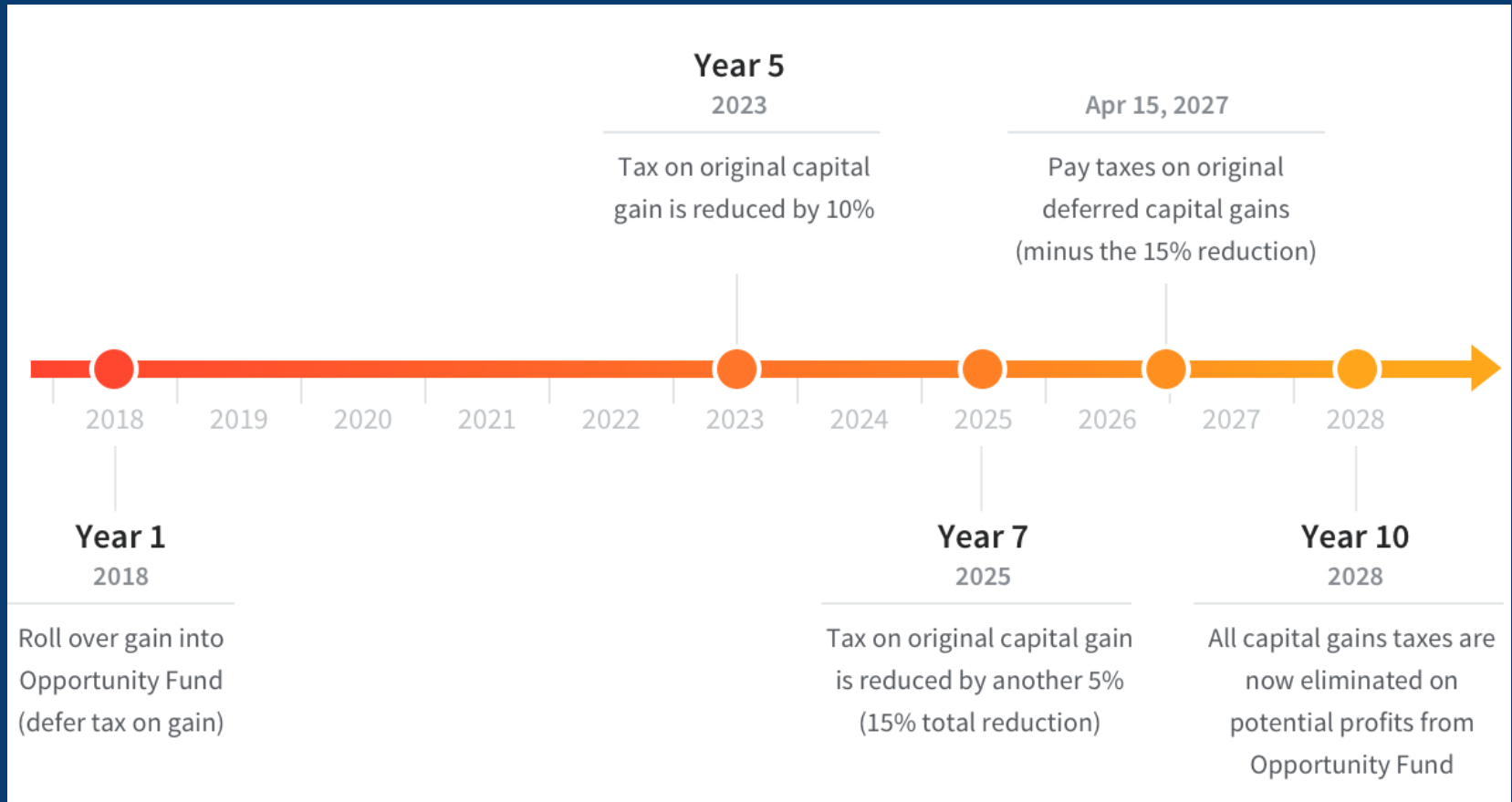


# What are Opportunity Zones?

- NOT A PROGRAM
- Created as part of federal tax bill in 2017 to provide incentives for investment in low-income communities
- Designated by the governor of each state and approved by US Department of Treasury in 2018
- Mapped according to census tract boundaries
- Nearly 9,000 nationally
- Investments must be channeled through a certified Opportunity Fund



# Timeline for Opportunity Zones



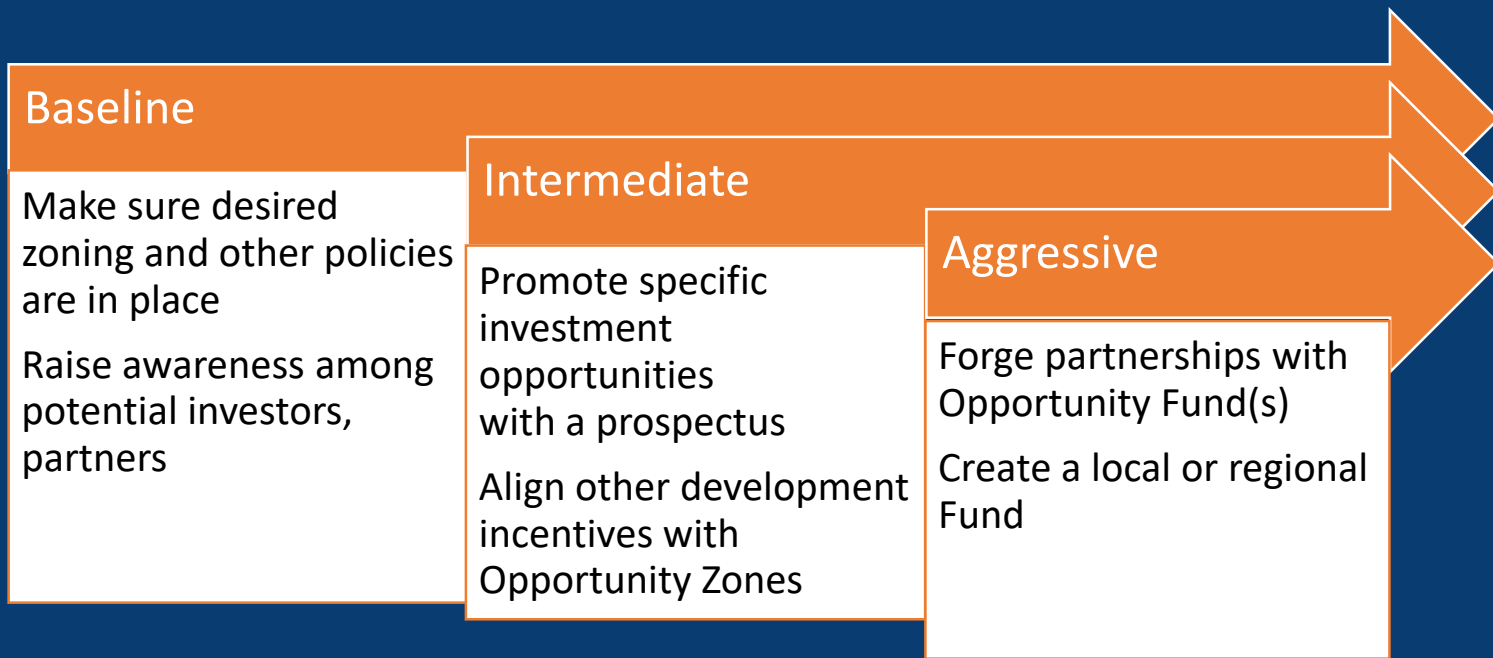
Source: Fundrise

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# Possible Approaches for Local Leaders



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# The Best OZ Advice for Local Governments:

1. **Inventory** what you've got – and work regionally if you can!
2. **Articulate** your vision through zoning and target sites
3. **Plan** for affordable and workforce housing from the outset
4. **Layer, layer, layer** the incentives (OZ is only one in a complex stack)
5. **Get RRC Certified** to clarify your community goals and streamline development processes



# Michigan State Housing Development Authority (MSHDA)



- Financing Programs & Incentives
- Landbank Fastrack Authority
- Resources on:

Housing Market Analyses  
Opportunity Zones  
Historic Preservation

<https://www.michigan.gov/mshda>



# Michigan Economic Development Corp (MEDDC)



- RRC Certification Program
- Predevelopment Assistance for Certified RRC communities
- Community Revitalization Program (CRP)
- Community Development Block Grants (pass through admin)
- Michigan Main Street Program
- Pro Forma 101

Fact Sheets at: <https://www.miplace.org>





# Other Specialty Fund Sources

- Community Capital/Crowdfunding  
<http://www.crowdfundingmi.com>
- USDA Rural Development Grants  
<https://www.rd.usda.gov/mi>
- DNR Trust Fund Grants for Recreation Projects
- Rails to Trails/Greenway Funds
- Federal and New Markets Historic Rehab Tax Credits
- Certified Local Government Program  
[www.michigan.gov/shpo](http://www.michigan.gov/shpo)
- PACE Financing <https://leanandgreenmi.com>





# Educate Thyself



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# Michigan Municipal League

Information Bureau

<http://www.mml.org/resources/>

## Developing Great Places

Success stories and how-to guides:

<http://www.placemaking.mml.org/great-places>

- “How to RFQ” Guide and Template
- User’s Guide for Zoning Reform
- Case Studies for Redevelopment

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# Collaboration is not a dirty word

Community Economic Development Agencies  
& Associations

- MML
- MEDC & MSHDA
- MEDA
- CEDAM
- Regional EDAs
- Many, many more...

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# Michigan Economic Development Association - MEDA



Resources for local development financing such as tax abatements, bond financing, tax increment financing, special improvement districts and the provision of public infrastructure.

<https://www.medaweb.org/iedcreatestate>



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# Community Economic Development Association of Michigan - CEDAM



Nonprofit trade association serving the community economic development (CED) industry in Michigan. Focus is on financially empowering communities for equitable and vibrant development.

- Nonprofit affordable housing developers
- Main Street organizations
- Community Development agencies
- Community Foundations
- Local governments and municipalities

<http://cedamichigan.org/>



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# Go from “you could” to “here’s how”



- Start with collaboration
- Engage your experts
- Be specific
- Highlight assets
- Use data
- Identify barriers to redevelopment and ways to overcome them
- Be realistic – this is your long game





**Know the backstory. Weave it in.**



# THANK YOU!

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