



Andy Schor, Mayor

**LANSING'S  
TIME IS NOW**

Lansing Economic  
Development Corporation  
(LEDC)

Lansing Brownfield  
Redevelopment Authority  
(LBRA)

Lansing Tax Increment Finance  
Authority (TIFA)

# FY2019-2020 LEDC Budget Overview



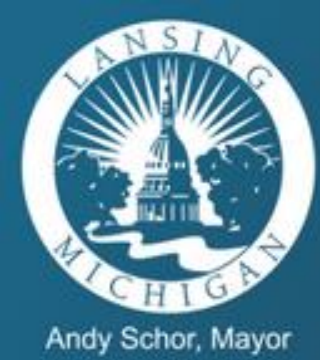
**LANSING'S  
TIME IS NOW**

## **Lansing Economic Development Corporation (LEDC)**

Established in 1976 to provide economic development services to the City of Lansing

Main objectives include:

- Provide Business Expansion, Retention and Attraction Services
- Facilitate Real Estate & Place Based Development Projects
- Facilitate Corridor Improvement Authorities
- Promote investment into the City's Opportunity Zones
- Manage the City's Façade Improvement Program

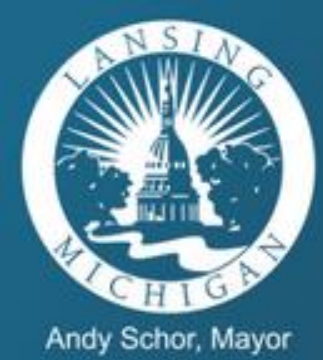


## **Lansing Brownfield Redevelopment Authority (LBRA)**

- Established in 1997 to redevelop blighted, functionally obsolete and contaminated properties in Lansing
- Provides financing to fund brownfield activities such as environmental clean up, demolition, site preparation and utilities to allow redevelopment of vacant and underutilized sites



Recent projects includes Capital City Market, Former EDS Site, Oliver Towers, Former YMCA Site and Dunckle Redevelopment Project.



**LANSING'S  
TIME IS NOW**

## **Lansing Tax Increment Finance Authority (TIFA)**

- Created in 1982 to use tax exempt financing to fund public assets in Downtown that promote economic development
- Projects financed by the TIFA include the Lansing Center, the joint County/City Court Building, the City's Public Parking facilities and improvements to Washington Square
- All of these valuable public assets help promote economic activity and job creation in Lansing



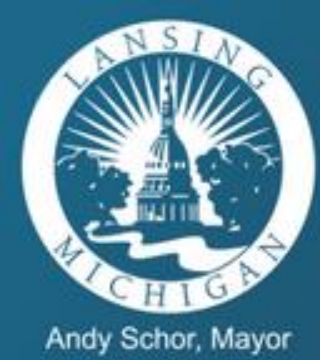
## **City of Lansing contracts with LEDC**

The City of Lansing enters into an annual contract with the LEDC to provide Economic Development Services

FY2019-2020 LEDC Economic Services: \$300,000

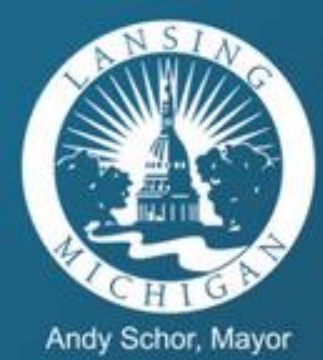
FY2019-2020 LEDC Façade Improvement Program: \$175,000

**FY2019-2020 Total City Budget Request: \$475,000**



## **LEDC contracts with Lansing Economic Area Partnership (LEAP)**

- LEDC enters into an annual contract with LEAP to provide the City with Economic Development services
- Under this contract LEAP also provides services to Lansing Brownfield Redevelopment Authority (LBRA) and Lansing Tax Increment Finance Authority (TIFA)
- LEDC contracts separately with LEAP to operate and manage the Façade Improvement Program.



## **Business Expansion & Retention**

- In 2018, LEAP successfully facilitated 19 Business and Real Estate Placemaking projects in the City of Lansing.
- These projects will result in \$217M of private investment in the City.
- The projects will create 770 new jobs and retain 65 jobs.





Andy Schor, Mayor

# LANSING'S TIME IS NOW

<b>Project Name</b>	<b>Private Investment</b>	<b>FTE Jobs Created (Est.)</b>	<b>FTE Jobs Retained (Est.)</b>
3600 Dunckel Redevelopment	\$52,000,000	25	0
Mid-West Self Storage (930 W. Holmes)	\$5,747,500	2	0
735 Hazel Redevelopment (The Wing)	\$14,547,537	50	15
Ellison Brewery & Spirits REO Town Brewery	\$3,000,000	35	0
Capital City Market (600 E. Michigan)	\$41,500,000	75	0
Fledge 2.0 Lansing	\$300,000	10	0
ASK Expansion/HQ Relocation	\$2,000,000	40	0
Mr. Taco Restaurant	\$350,000	15	0
Lansing Riverfront Park	\$718,000	0	0
Beacon Southwest Park	\$300,000	0	0
517 Coffee Company	\$80,000	2	0

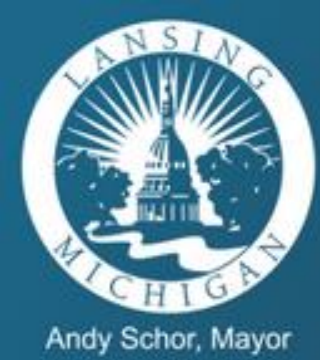


Andy Schor, Mayor

# LANSING'S TIME IS NOW

<b>Project Name</b>	<b>Private Investment</b>	<b>FTE Jobs Created (Est.)</b>	<b>FTE Jobs Retained (Est.)</b>
LOC	\$96,500,000	500	50
B2 Outlet - Edgewood	\$0	5	0
Biggby Coffee - CFP	\$24,000	3	0
Wheel House Studio - CFP	\$4,478	1	0
REACH Studio Art - CFP	\$39,000	0	0
204 E. Grand River - CFP	\$28,570	2	0
Mourer-Foster Insurance - CFP	\$7,500	0	0
Bake n Cakes - CFP	\$90,000	5	0
<b>TOTALS for 2018</b>	<b>\$217,236,585</b>	<b>770</b>	<b>65</b>

\*CFP: City of Lansing Corridor Façade Program



**LANSING'S  
TIME IS NOW**

## Contact Information

**Karl Dorshimer, Vice President – Economic Development**

Lansing Economic Area Partnership

P: (517) 702-3387 - 210

E: [karl@purelansing.com](mailto:karl@purelansing.com)

