**Business Investment Not Hindered by Economy**

You want to start your own business. Your equipment is on the fritz. You don’t have enough room to work in your current space. But the economy’s tough, so it’s not the time to address any of these issues, right? Wrong. At the Michigan Certified Development Corporation (MCDC), we are working to further Michigan business, especially in the midst of the struggling economy.

MCDC utilizes the SBA 504 loan program to provide businesses with long-term, fixed rate financing for business improvements and expansions. The SBA 504 loan program is an economic development tool aimed at stimulating job creation and growth. Providing up to 90 percent financing with low-interest, long-term, fixed rates in 10- or 20- year terms, the program is ideal for small and medium-sized businesses.

Despite common misconceptions, loans are still available for business start-ups and expansions in mid-Michigan. In fact, the federal stimulus package has provided even more opportunities to make your business ideas a reality. The stimulus funds allowed fee subsidies and the opportunity to refinance current loans when a new project was financed to borrowers.

Thanks to these incentives, we were able to approve 75 new loans totaling nearly $105 million in new capital to Michigan’s economy. These projects ranged from manufacturing to hospitality to the entertainment industry. At a time when unemployment is at an all-time high, these loans are expected to create 1,130 Michigan jobs and retain 2,843. President Obama has also spoken in favor of increasing the SBA 504 loan limit to $5 million, which would give small business owners the option to expand over several years instead of all at once. Refinancing current loans is also an option that can help keep business costs down in the midst of the difficult economy.

Successful business start-ups and expansions are happening all across the state and the Lansing area is no exception. SBA 504 financing options have made it possible for area businesses to take the next step without hurting their bottom line.

Recently in mid-Michigan, MCDC has helped three businesses take the next step. The Center for Optimal Health, PLLC, a holistic-based medical practice, was looking to expand due to its growing business and they turned to the MCDC for help. Dr. David E. Pawsat was able to purchase a larger building in East Lansing to accommodate all his patients thanks to our financing options.

Lightning Litho, Inc., an Allegra network printing company, was looking to add new equipment to their stores in Charlotte and Lansing. Owners Brad and Shirley Nahgin turned to the MCDC to help them secure a new cutting edge printing press. The new equipment allows the company to be more effective and secure larger printing jobs.

Mindful Movement & Physical Therapy, LLC, located in East Lansing, specializes in helping patients improve movement strategies to eliminate or reduce pain, improve efficiency and ease of movement. Started in 2007, co-owners Joplin Nelson and Sue Forbes had been leasing their current space, but with MCDC’s help were able to purchase their building.

These recent successful projects are prime examples of the fact that, despite the economy, now is a good time to invest in Michigan businesses. With the help of our partner financial institutions and credit unions, loans are still available for you to put your future business plans into action.

Especially right now, any effort to enhance your business is a step in the right direction. The opportunity is there, now you just need to take advantage of it.
Jane K. Sherzer is the president of the Michigan Certified Development Corporation, having joined that organization in April 2004. Sherzer serves on the boards of several organizations dedicated to economic development in Michigan and human services organizations.