

Unit #2

Alternate Economic Development

1. TINA vs LOIS

TINA – There Is No Alternative

LOIS – Locally Owned & Import Substitution

2. Jobs Act and Crowdfunding

3. Amentity Theory of Economic Development

4. Lost Opportunities aka “we told you so”

The Struggle Over Capitalisms

TINA
vs.
LOIS



TINA—There Is No Alternative

- Get AthenaHealth
- Get Websense
- Get LegalZoom
- Poach jobs and companies from other communities using our taxpayer funds



Austin
Chamber



Opportunity Austin: 2013 best yet

Year was tops for luring companies, with 51 moves to metro area.

By **Laylan Copellin**

lcopelin@statesman.com

The Austin metro area enjoyed its best year with 51 corporate relocations in 2013, capping a decade-long climb out of the tech bust, Opportunity Austin's members were told Wednesday.

Opportunity Austin, the five-county region's econom-

ic development arm, celebrated its first 10 years at a breakfast meeting Wednesday. The Greater Austin Chamber of Commerce launched Opportunity Austin in 2004 as an initiative to spur regional economic growth.

Over that time, the Austin metro area added 206,800 jobs and persuaded 307 corporate relocations as part of its efforts to diversify the regional economy. That's a far cry from the early 2000s, when the region lost 40,000 of its best paying jobs, said



"Opportunity Austin has made a difference," chamber official Dave Porter says.

Dave Porter, senior vice president of economic development for the Greater Austin Chamber of Commerce.

"We've led the nation in job creation on percentage basis," Porter said.

It's a tale of two busts.

During the tech bust, Porter said, Austin suffered more than most of the nation's 50 largest metro areas. During the recession of 2008, however, Austin was the last metro area to begin losing jobs and the first to recoup them, he said.

"Opportunity Austin has made a difference," Porter said.

In 2013, about 23,700 jobs were added. The 51 corporate relocations – 20 more

Relocations continued on **B6**



He said only 4 percent of the survey respondents had taken a computer course and only 3 percent planned on studying computer science. Meanwhile, he said 19 percent of the region's jobs are computer-related.

"That's our fundamental mismatch in the economy," he said.

INVESTING 5/06/2014 @ 10:15AM | 1,227 views

Hedge Fund Titan David Einhorn Slams 'Bubble Stock' Athenahealth

[+ Comment Now](#) [+ Follow Comments](#)

Hedge fund billionaires talk, and the market listens.

Greenlight Capital's [David Einhorn](#) attacked Athenahealth stock on Monday afternoon, calling it a "bubble stock" that could fall up to 80% or more. That dropped Athenahealth shares like a rock — the stock opened on Tuesday morning down 12%.

Morgan Stanley

Congratulations to our Financial Advisors named to the 2014 *Barron's* Top 100 Financial Advisor list. You set the bar higher for our entire industry. Thank you.

It's Official: We Are in a Tech Bubble

NASDAQ Composite

■ NASDAQ

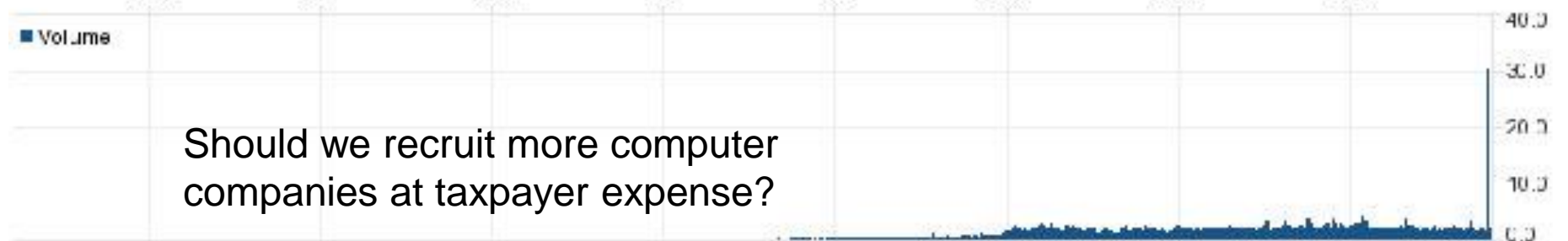
Ver 03, 2011



■ Volume

Billions

Should we recruit more computer companies at taxpayer expense?



Transplants

aka Corporate Relocations

Wages earned are welcome but are used to buy imports for their own needs and producers needs. Paper thin. No deep roots.

The very freedom that allows them to move great distances tells us they have little connection to the local community and economy – by its nature a Cut and Paste recruiting of footloose software groups.

Anything produced for local needs is minor, coincidental and narrow in its range.

When should taxpayer money be used to subsidize private enterprise?

When should government step in to pay for a public good that the private market won't provide on its own?

1. Alleviate Poverty
2. National Security
3. Climate Change

Remember: Last few crashes were from real estate bubbles

Combined Ratings* of 2012 Factors

FIGURE 30

Corporate Survey 2012

Site selection factors	2012	2011
Ranking		
1. Labor costs	90.8	88.4 (2)**
2. Highway accessibility	90.1	93.8 (1)
3. Availability of skilled labor	89.4	88.4 (27)
4. Availability of advanced ICT services	85.1	76.6 (13)
5. Occupancy or construction costs	82.8	85.9 (5)
6. Energy availability and costs	81.3	84.8 (7)
7. Corporate tax rate	79.3	86.0 (4)
8. Available buildings	78.4	76.3 (15)
9. Tax exemptions	75.4	83.6 (8)
10. Low union profile	73.5	81.0 (10)
11. Right-to-work state	72.6	77.5 (12)
12. Proximity to major markets	72.2	83.0 (9)
13. State and local incentives	71.1	85.9 (57)
13T. Environmental regulations	71.1	76.4 (14)
15. Expedited or "fast-track" permitting	67.2	72.4 (17)
16. Inbound/outbound shipping costs	63.7	79.2 (11)
17. Availability of long-term financing	63.1	70.0 (18)
18. Available land	59.0	73.9 (16)
19. Proximity to suppliers	54.9	67.8 (19)
20. Training programs	54.7	50.6 (23)
21. Accessibility to major airport	52.9	55.7 (21)
22. Proximity to technical college/training	50.3	40.2 (24)
23. Raw materials availability	49.7	52.8 (22)
24. Railroad service	43.6	33.6 (25)
25. Availability of unskilled labor	42.9	58.9 (20)
26. Waterway or oceanport accessibility	19.9	24.5 (26)
Quality-of-life factors		
Ranking		
1. Low crime rate	79.3	82.0 (1)
2. Healthcare facilities	69.8	71.0 (2)
2T. Housing availability	69.8	64.1 (5)
4. Housing costs	66.9	69.9 (3)
5. Ratings of public schools	63.3	68.8 (4)
6. Colleges and universities in area	61.6	56.6 (6)
7. Climate	55.0	52.2 (8)
8. Recreational opportunities	52.9	53.2 (7)
9. Cultural opportunities	48.9	42.8 (9)

← #13
Incentives

*All figures are percentages and are the total of "very important" and "important" ratings of the Area Development Corporate Survey and are rounded to the nearest tenth of a percent.
**[2011 ranking]

Mommy, Where Do Jobs Come From?

The Real Economic Danger In the N. C. Dell Deal Gone Bad 10-09-2009 Thomas Vass

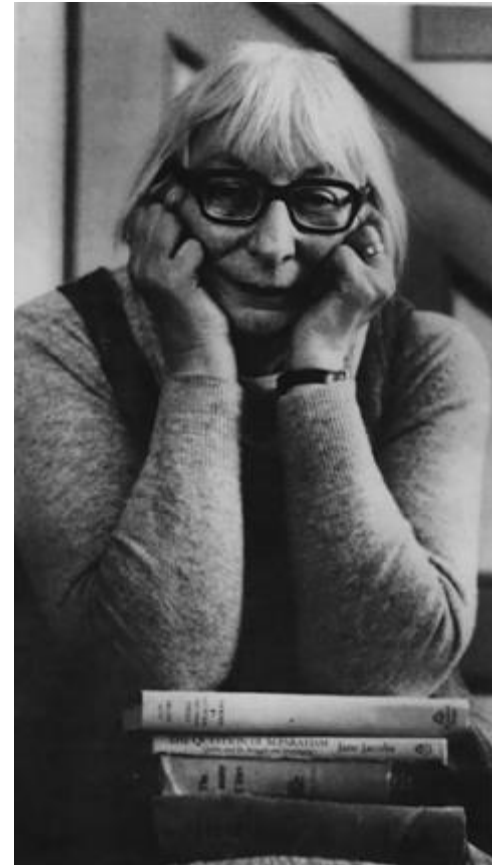


Local Elected Representatives Cannot Answer The Most Basic Economic Question: Where Do Jobs Come From?

Recent evidence on the power of small business job creation presented by the Business Dynamics Division of the U. S. Census seems irrefutable. Jobs are created by small businesses, not by industrial recruitment. Yet, the mayors do not understand this fact of economic life about small business and continue to promote industrial recruitment as their main job creation strategy.

LOIS–The Alternative

- LO:
Local Ownership
- IS:
Import-Substitution





JANE
JACOBS

THE
DEATH
AND LIFE
OF GREAT
AMERICAN
CITIES

FOREWORD BY
THE AUTHOR



THE ECONOMY OF CITIES

JANE JACOBS

Author of
THE DEATH AND LIFE
OF GREAT AMERICAN CITIES

CITIES AND THE WEALTH OF NATIONS

Principles of
Economic Life

JANE JACOBS

"Thought-provoking... lively... [Jacobs concludes] that we are on the brink of a new economic system, one that more closely resembles the natural world." —Los Angeles Times

THE NATURE OF ECONOMIES

JANE JACOBS

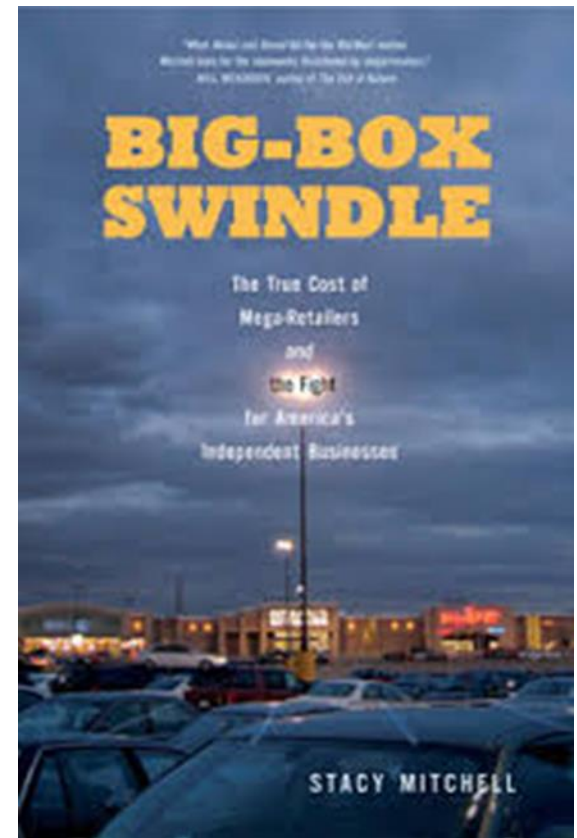
Bestselling author of
THE DEATH AND LIFE OF GREAT AMERICAN CITIES

THE SMALL-MART REVOLUTION



HOW LOCAL BUSINESSES ARE BEATING THE GLOBAL COMPETITION

MICHAEL H. SHUMAN



 REAL PROSPERITY STARTS HERE

30,000

INNOVATORS

EIGHTY

LOCAL BUSINESS NETWORKS

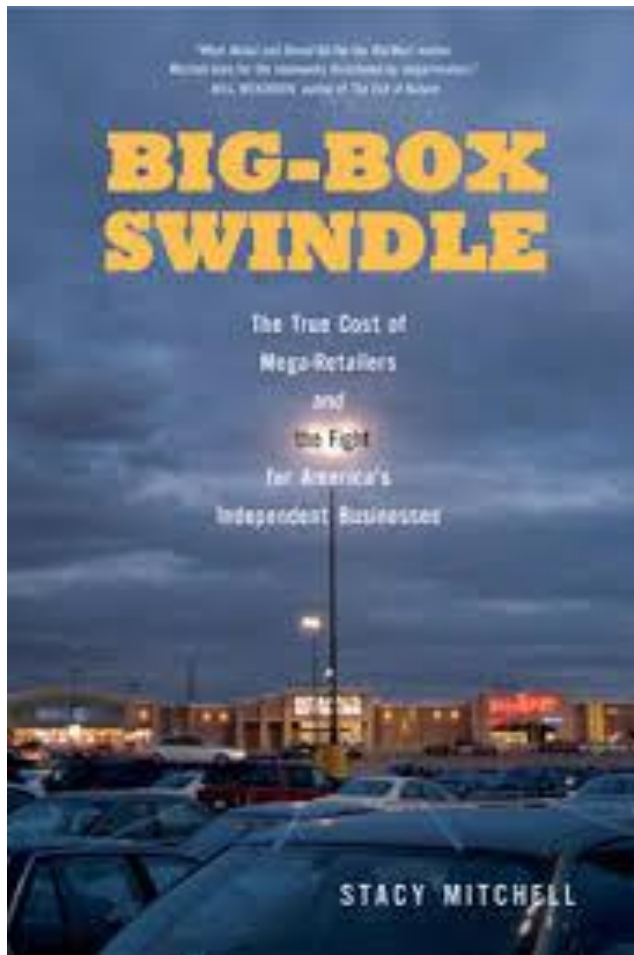
450,000

LOCAL JOBS

LOCAL OWNERSHIP

LOIS

Signposts and Blinds



Cheaper at the big box, right?
Locally owned businesses can't compete, right?



Bagless
Vacuums

Vacuum

CONFIDENCE
5% OFF

PERFECT
FOR BANDING
WITH FLOOR

PRO
PERFECT
FOR BANDING
WITH FLOOR

REWIND

MULTI-
CYCLONIC
ACTION SYSTEM

PET HAIR FROM A
DEEP CLEAN

EUREKA!

BETTER
DYSON

EXPERIENCE
EUREKA
POWER

NEVER
LOSES
A-A-BECKER

159.99

159.99

159.99

HOVER
129.99

119.99

179.99

99.99

Shark

SWIVEL
& TWIST
WITH A
FLICK
OF THE
WRIST.

air

3 KIDS,
2 DOGS,
1 WALKER

Bissell

ENERGY
TECHNOLOGY

Bissell

ENERGY
TECHNOLOGY

Bissell

ENERGY
TECHNOLOGY

12 AMP
MAX POWER

ENGINEERED TO DEEP CLEAN CARPETS







Singulair 30 tablets, 10 mg generic

Cash Price

Costco	\$ 21.84
Lamar Plaza	\$ 30.00
HEB	\$ 34.77
People's	\$ 36.89
Naus	\$105.99
Randall's disc.	\$115.46
Randall's	\$128.29
CVS Lake Austin	\$132.99
Walgreens	\$149.99

2. Buy Local — The Triple Crown. If you must buy, try to find (a) a locally owned store, (b) selling locally made goods, and (c) using locally found inputs. Remember that one of the challenges for a buy-local campaign is to help identify which goods and services score highest on all three scales so that consumers don't have to do this voluminous homework by themselves.

**Shopping locally puts
3 times as much money
in our local economy**

Of every \$100
spent at a local
business, \$45
stays in Austin

Of every \$100
spent at a chain
store, only \$13
stays in Austin



Shift 10% Locally

Shifting 10% of your shopping from chain stores to locally owned businesses annually, adds

\$244 Million

to our local economy creating

2,855

new jobs. And supports a sustainable local economy for us all.



Locally Owned Businesses Provide:

Far more jobs

Far more tax revenue

Far more income and wealth effects

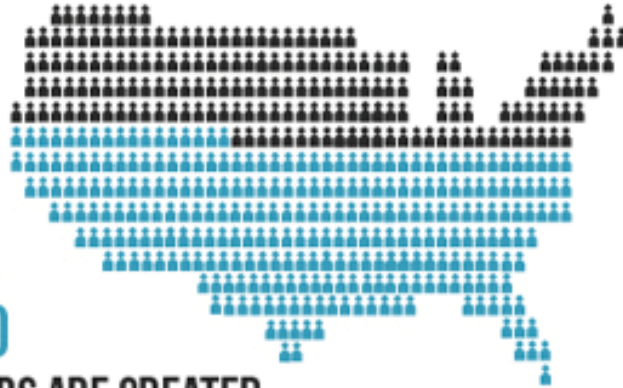
Far more entrepreneurship

Higher charitable contributions

Better boost for tourism

Local businesses bring a whole mess of benefits that these outside businesses cannot begin to give.

SMALL BUSINESSES IN THE U.S. ECONOMY



65%

OF ALL JOBS ARE CREATED
BY SMALL BUSINESSES



50%

OF GDP IS PRODUCED BY
SMALL BUSINESSES

BUT ONLY 17%

RECEIVE BUSINESS FINANCING
(BANK LOANS, VCS, ANGEL INVESTORS)

IMPORT SUBSTITUTION

LOIS

What's Austin's Biggest Export?





DONATION
DROP OFF

BW BURT WATTS

Y'ALL MART

**DONATION
DROP OFF**

BW BURT WATTS



2012 NAICS to SIC Crosswalk

NAICS	NAICS Description	SIC	SIC Description
311830	Tortilla Manufacturing	2099	Food Preparations, Nec
311911	Roasted Nuts and Peanut Butter Manufacturing	2068	Salted and Roasted Nuts and Seeds
311911	Roasted Nuts and Peanut Butter Manufacturing	2099	Food Preparations, Nec
311919	Other Snack Food Manufacturing	2052	Cookies and Crackers
311919	Other Snack Food Manufacturing	2096	Potato Chips and Similar Snacks
311920	Coffee and Tea Manufacturing	2043	Cereal Breakfast Foods
311920	Coffee and Tea Manufacturing	2087	Flavoring Extracts and Syrups, Nec
311920	Coffee and Tea Manufacturing	2095	Roasted Coffee
311920	Coffee and Tea Manufacturing	2099	Food Preparations, Nec
311930	Flavoring Syrup and Concentrate Manufacturing	2087	Flavoring Extracts and Syrups, Nec
311941	Mayonnaise, Dressing, and Other Prepared Sauce Manufacturing	2035	Pickles, Sauces, and Salad Dressings
311941	Mayonnaise, Dressing, and Other Prepared Sauce Manufacturing	2099	Food Preparations, Nec
311942	Spice and Extract Manufacturing	2082	Malt Beverages
311942	Spice and Extract Manufacturing	2087	Flavoring Extracts and Syrups, Nec
311942	Spice and Extract Manufacturing	2099	Food Preparations, Nec
311942	Spice and Extract Manufacturing	2899	Chemical Preparations, Nec
311991	Perishable Prepared Food Manufacturing	2099	Food Preparations, Nec
311999	All Other Miscellaneous Food Manufacturing	2015	Poultry Slaughtering and Processing
311999	All Other Miscellaneous Food Manufacturing	2032	Canned Specialties
311999	All Other Miscellaneous Food Manufacturing	2034	Dehydrated Fruits, Vegetables, Soups
311999	All Other Miscellaneous Food Manufacturing	2087	Flavoring Extracts and Syrups, Nec
311999	All Other Miscellaneous Food Manufacturing	2099	Food Preparations, Nec
312111	Soft Drink Manufacturing	2086	Bottled and Canned Soft Drinks
312112	Bottled Water Manufacturing	2086	Bottled and Canned Soft Drinks
312112	Bottled Water Manufacturing	5149	Groceries and Related Products, Nec
312113	Ice Manufacturing	2097	Manufactured Ice
312120	Breweries	2082	Malt Beverages

19,254 different codes



City of Austin

Financial and Administrative
Services Department
Purchasing Office
P. O. Box 1088, Austin, TX 78767
Ph. (512) 974-2500 / Fax (512) 974-2388

January 25, 2008

OFFICE DEPOT INC
2101 S LAMAR BLVD
Austin, TX 78704-4921
ATTN: LEE DOLESE

Re: US Communities Contract #42595
Office supplies, paper, printing equipment & supplies

Dear Lee,

The Austin City Council has approved a contract with your company for the above-referenced bid item as follows:

Date of Award:	January 17, 2008
Contract No.:	GC080000006
Dollar Value:	Not-to-exceed \$2,600,000.00 annually.
Contract Term:	January 31, 2008 to January 1, 2010 with one 24 month extension option.

Invoices shall be sent from OFFICE DEPOT INC., 2101 S LAMAR BLVD, Austin, TX 78704-4921. Please advise immediately if there is a discrepancy on the name or address since a non-match will affect the timely processing of your invoices. Attached is a copy of the bid submitted by your company including all contract terms and conditions.

There are approximately 900 different items purchased under this contract that are standard office supplies (e.g. rubber bands, binders, tape, paper clips, correction tape, file folders, staples, pens, pencils, Post-it notes, etc.) used on a daily basis. In addition to the standard office supplies, Office Depot also provides printer equipment and supplies (e.g. toner cartridges, inkjet cartridges and printer ribbons). This portion of the contract is estimated to be approximately \$1,109,211 annually. The contract also includes recycled white copy paper and continuous feed computer paper. This portion of the contract is estimated to be approximately \$699,914 annually.



How do we fund these new enterprises?



Financial and Administrative Service Department
Purchasing Office
PO Box 1088, Austin, Texas, 78767

June 20, 2013

STAPLES CONTRACT & COMMERCIAL INC
Thomas Heisroth
1905-B KRAMER LN STE 800
Austin, TX 78758

Dear Thomas Heisroth:

The Austin City Council approved the execution of a contract with your company for Office Supplies in accordance with the BuyBoard Contract #407-12.

Responsible Department:	Financial & Admin Services
Department Contact Person:	Steve Stenton
Department Contact Email Address:	steve.stenton@austintexas.gov
Department Contact Telephone:	512-974-2082
Project Name:	Office Supplies
Contractor Name:	STAPLES CONTRACT & COMMERCIAL INC
Contract Number:	GC130000006
Contract Amount:	\$6,966,372
Contract Period:	06/14/2013 - 10/31/2015
Extension Options:	N/A
Requisition Number:	13012900170
Solicitation Number:	BuyBoard Cooperative #407-12
Agenda Item Number:	31
Council Approval Date:	6/6/2013

Overview Leakage Calculator



Overview Leakage Output for Bradford County, Florida

NAICS Code	Industry Name	% Self Reliant	New Jobs	New Earnings
Total			7,293	\$265,390,827
11	Forestry, Fishing, Hunting, and Agriculture Support	236%	0	\$0
21	Mining	285%	0	\$0
22	Utilities	<1%	61	\$4,621,232
23	Construction	35%	440	\$10,808,128
31 - 33	Manufacturing	20%	1,115	\$48,423,023
42	Wholesale Trade	15%	505	\$18,319,646
44 - 45	Retail Trade	71%	433	\$9,195,229
48 - 49	Transportation and Warehousing	33%	577	\$22,686,356
51	Information	2%	322	\$18,321,108
52	Finance and Insurance	18%	508	\$30,101,145
53	Real Estate and Rental and Leasing	17%	176	\$6,424,183
54	Professional, Scientific, and Technical Services	20%	602	\$16,488,957
55	Management of Companies and Enterprises	<1%	278	\$19,226,439
56	Administrative and Support and Waste Management and Remediation Services	9%	895	\$28,711,568
61	Educational Services	7%	279	\$4,670,753
62	Health Care and Social Assistance	55%	745	\$19,749,338
71	Arts, Entertainment, and Recreation	17%	164	\$4,442,022
72	Accommodation and Food Services	<1%	0	\$0
81	Other Services (except Public Administration)	62%	191	\$3,172,977
99	Unclassified	<1%	1	\$28,719
Total			7,293	\$265,390,827

Food Leakage Calculator



Food Leakage Output for Bradford County, Florida

Category	% Self-Reliant	Business Opportunity
Beef	92.79%	157 Head of Cattle
Pork	0.23%	13,840 Hogs
Poultry & Eggs	282.42%	0 Chickens
All Dairy Products	0.00%	1,297 Milk Cows
Fresh Fruits	39.04%	387 Acres of Fruit
Fresh Vegetables	0.00%	835 Acres of Vegetables

Farm Data

Number of Farms	479
Land In Farms	29,821 Acres
Average Sales per Farm	\$29,054
Average Farm Size	62 Acres

Commodity Sales Values

Grains, oilseeds, dry beans, and dry peas	No Data Available
Tobacco	No Data Available
Cotton and cottonseed	No Data Available
Vegetables, melons, potatoes, and sweet potatoes	\$0
Fruits, tree nuts, and berries	\$917,000
Other crops and hay	No Data Available
Poultry and eggs	\$8,060,000
Cattle and calves	\$34,340,137
Milk and other dairy products from cows	\$0
Hogs and pigs	\$20,555
Sheep, goats, and their products	\$10,000
Other animals and other animal products	No Data Available
Aquaculture	\$0

Replace a wide range of our imports with local production.

A deep and resilient economy where everyone has a chance for prosperity.

Financial Leakage Calculator



[Jump to Bank Data](#) | [Jump to Credit Union Data](#)

Residents' Financial Resources for Bay County, Florida

Checking Accounts and Currency	\$158,832,430
Savings Deposits	\$3,310,707,743
Money Market Deposits	\$710,888,238
Stocks	\$4,041,066,656
Bonds	\$1,190,014,001
Mutual Funds	\$2,247,024,537
Pension Funds	\$8,469,279,938
Insurance Funds	\$672,428,205
Total	\$18,800,821,842

WHERE'S MY LOCAL BANK? Right now, the BALLE Finance Leakage Calculator considers a bank or a credit union "local" only if it operates intrastate and is independently owned (that is, not owned by a holding company). In version 1.1 of this calculator, which will be available in early 2011, we will undertake a more nuanced sorting of financial institutions. Until then if the results displayed below omit a locally-owned bank or credit union in your area—please [contact us](#)! We will use your local knowledge to refine these results and improve our listings. Thanks for your help!

Banks in Bay County, Florida

Name	City	State	Zip	Deposits	Total Assets
Bay Bank & Trust Co.	Panama City	Florida	32401		\$227,828,000
Callaway-Parker Branch	Parker	Florida	32401	\$14,484,000	
Y Shopping Center Branch	Panama City Beach	Florida	32413	\$18,561,000	
Lynn Haven Branch	Lynn Haven	Florida	32444	\$28,351,000	
Thomas Drive Branch	Panama City Beach	Florida	32408	\$1,504,000	
Bay Bank & Trust Co.	Panama City	Florida	32401	\$134,302,000	
Beach Branch	Panama City Beach	Florida	32407	\$17,938,000	
Totals				\$215,140,000	\$1,386,968,000

Credit Unions in Bay County, Florida

Name	City	State	Zip	Total Assets
INNOVATIONS	Panama City	Florida	32406	\$153,233,384
Innovations FCU	Panama City	Florida	32408	
Innovation FCU	Panama City	Florida	32401	
Innovations FCU	Panama City	Florida	32405	
Innovations FCU	Lynn Haven	Florida	32444	
Innovations FCU	Panama City	Florida	32404	
PANHANDLE EDUCATORS	Panama City	Florida	32405	\$104,727,875
Panhandle Educators FCU	Panama City	Florida	32405	
Panhandle Educators FCU	Southport	Florida	32409	
Panhandle Educators FCU	Panama City	Florida	32401	
Panhandle Educators FCU	Panama City Beach	Florida	32407	
CENTRAL CREDIT UNION OF FLORIDA	Pensacola	Florida	32522	\$107,956,888
Panama City	Panama City	Florida	32405	
BAY	Panama City	Florida	32402	\$62,364,015
Bay Credit Union	Panama City	Florida	32405	
GPCE	Pensacola	Florida	32505	\$31,719,890
Panama City Office	Panama City	Florida	32405	
Totals				\$1,387,117,213

A city that can fill few of the needs of its own people and producers is not efficient or resilient.

Can't eat an Iphone app!

Investment Apartheid

- Accredited investors

- natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person;

- a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

- Everybody else

Buy some stock in a thieving Wall Street?

Buy rental property?



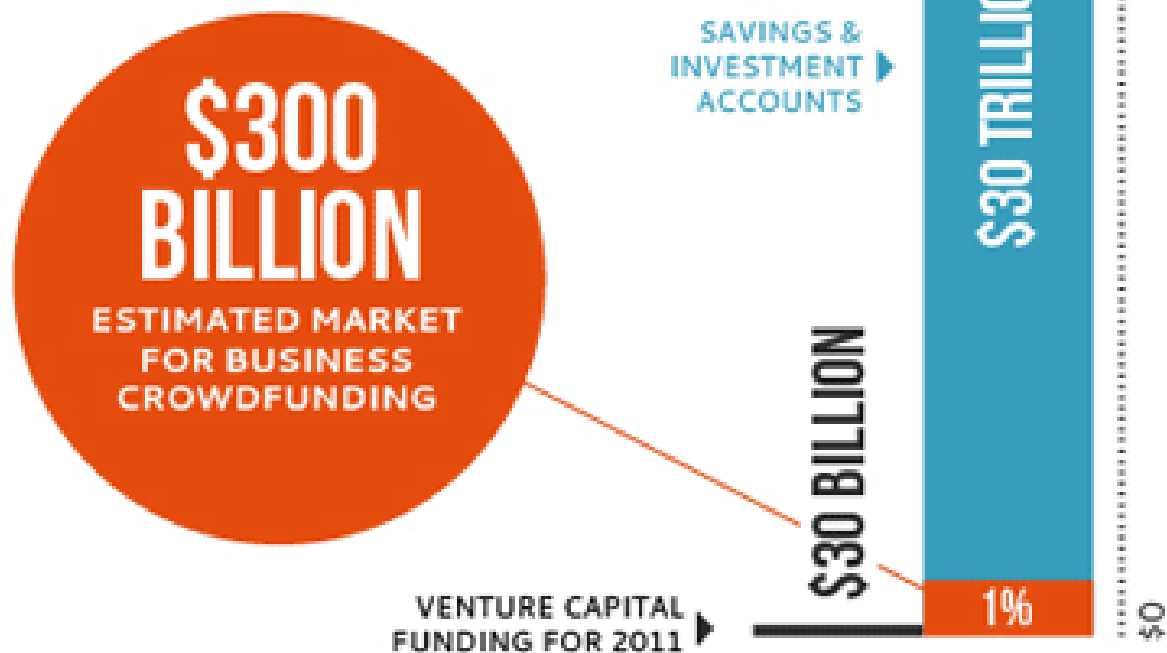
JOBS ACT

JUMPSTART OUR BUSINESS STARTUPS

MARKET FOR BUSINESS CROWDFUNDING

"IF AMERICANS SHIFTED **1%** OF THE **\$30 TRILLION** THEY HOLD IN LONG-TERM INVESTMENTS TO SMALL BUSINESSES, IT WOULD AMOUNT TO MORE THAN **10 TIMES** THE VENTURE CAPITAL INVESTED IN ALL OF 2011."

-Amy Cortese, Author of *Locavesting*



Introducing the Alphaworks Invest Card.

Raise capital for your business, anywhere on the web.

QUIBB

Round funded

Raising: \$100,000 - Type: Convertible Note
Cap: \$5,000,000 - Discount: 20% - Carry: 10%

Quibb has successfully closed their investment round of \$100,000, and is no longer taking investments.

GOAL: \$100K

\$132K

Round amount:	\$100K
Successfully raised:	\$132K
Total investors:	52

Visit the Quibb page on Alphaworks to learn more.

The Alphaworks Invest Card allows sponsors and companies to raise capital from their most passionate users and customers.

This is an entirely new way to engage and include your community as owners. The Invest Card allows you to tell your own story, build your own brand and organize investment opportunities on your site.

TALK TO US

Try out the card now—you can

At Alphaworks, we see community owned companies beginning to emerge in many different industries - technology startups, worker owned cooperatives, movie productions, venture capital funds, coffee shops and local businesses, to name just a few. The question we ask ourselves is what if these organizations had the tools and technology to invite their most passionate customers and supporters to become true partners and owners in these businesses?

We view this shift as more than a simple regulatory change - we see this as a fundamental transformation in the way companies can raise capital and grow their businesses, and a new period defined by community ownership and empowerment.

Michigan Municipal League, Rep. Jenkins Push for Local Stock Exchanges



michigan municipal league

Better Communities. Better Michigan.

HB 5273 Is Next Step for Michigan in Crowdfunding Movement

LANSING, Michigan – A bill pending in the state House to create local stock exchanges to support small businesses would be the first of its kind in not only Michigan, but in the nation.

The Michigan Municipal League enthusiastically supports HB 5273 sponsored by Rep. Nancy Jenkins, R-Clayton. The proposed bill would complement the so-called crowdfunding bill signed into law by Governor Snyder in January 2014. The crowdfunding bill, also sponsored by Jenkins and endorsed by the League, breezed through the Michigan House and Senate with unanimous, bi-partisan support.

“The crowdfunding law and this related HB 5273 are game-changers to grow prosperity and develop a sense of place in our communities. It will further propel and enhance our economy,” said Dan Gilmartin, CEO and executive director of the Michigan Municipal League. “Making these cutting-edge local investment opportunities a reality would send an amazing ‘Michigan is pro-business’ message to entrepreneurs throughout the world.”

HB 5273 defines and permits in-state stock exchanges which would give small businesses the chance to make local investments more flexible, increasing the likelihood of success in crowdfunding efforts. It would open the way for Michigan businesses to put themselves on a local stock exchange and allow Michigan residents to buy stocks from those businesses on the stock exchange list. The local stock exchange would be regulated in HB 5273 and registered with the state. The larger stock exchanges, such as the New York Stock Exchange, are not reachable for the smaller companies.

“Local stock exchanges would be a great way to afford a similar opportunity but on a smaller scale,” Rep. Jenkins said. “These local businesses—the very ones growing the Michigan economy—may not be up to the national stock exchange level, but they are in need of funding just like any business. And the crowdfunding concept gives everyday residents an opportunity to support those local entrepreneurs by helping fund their initial efforts in exchange for some sort of return on investment. This new opportunity is the most innovative in the country and allows people to take control of their community development by engaging directly in the process of supporting the businesses in which they believe. It allows citizens to invest in Main Street rather than Wall Street and supports entrepreneurs and communities in a way that will evoke pride and excitement among Michiganders.”

The League is so excited about economic possibilities with crowdfunding in Michigan communities that it is taking a lead in the movement in the state. The League will educate its member communities about crowdfunding during two sessions at its upcoming Capital Conference Wednesday, March 19, in Lansing. For details go here: <http://www.mml.org/events/conference/2014/agenda.html>.



FOR IMMEDIATE RELEASE: March 6, 2014

Start-Ups Find Space And Support

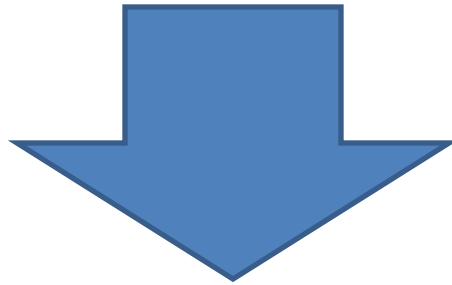
By SUSAN SAULNY

DETROIT — For
workers are among the
of those jumping into t
business trend in Det
one place they are getti
the sprawling business
of Wayne State Universi
During his 18 years w

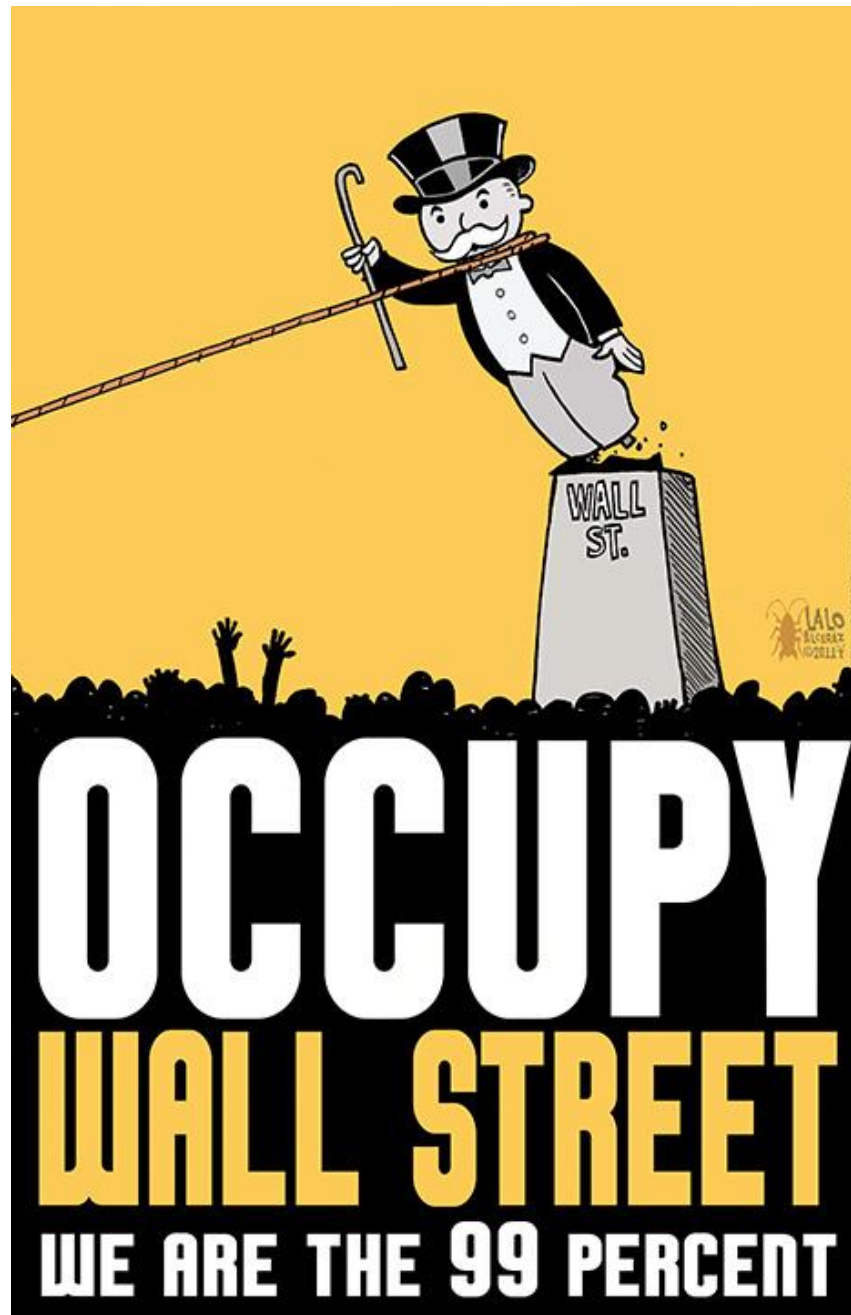
At five years old and covering a city block, the incubator, known as TechTown, describes itself as an “entrepreneurial school” that provides space for emerging businesses to grow. It houses 150 start-ups in areas like education, the creative arts and environmental sciences.

Beyond space, it has given sup-

This is Economic Development



The Kauffman Foundation is partnering with the New Economy Initiative of Southeast Michigan and TechTown to create more than 1,200 new start-ups in Detroit within the next three years. TechTown is planning on a rapid expansion of its campus in the shadow of the Fisher Building to accommodate all of these new firms.



?

Desert Wall Street !



LOIS is the clear winner for the community!



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Our home. Our city. Our planet. A community near city, our planet.

Providing green job training to the next generation of environmental leaders with the skills and tools to change neighborhoods and an entire city.

I AM the green economy.

Jennifer McPike
Environment Now
San Francisco, California

@GreenForAll



Amenity Theory of Economic Development



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NORTH

1268.1268.2

637.22' (R)
637.50' (M)

S 00°01'00" E (R)
S 00°02'00" E (M)

S 00°04'00" E (R)
S 00°04'42" E (M)
23.00'

1304.33' (R)
1304.65' (M)

S 76°46'00" W (M)
S 76°46'43" W (M)

TYPICAL PARKING STALL
5'X10.2' W/ 2.5' OVERHANG

TYPICAL PARKING STALL
5'X10.2' W/ 2.5' OVERHANG

TYPICAL PARKING STALL
5'X10.2' W/ 2.5' OVERHANG

S 7° S 7° S 7°





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The End