



BENZIE COUNTY HIGHLIGHTS April 2008

Crystal Mountain has broken ground on a renovation of its fitness facility and the development of a spa. Crystal Mountain is the largest employer in Benzie County, with approximately 300 full-time employees. This project is being financed in part with loan assistance from Cherryland Electric Cooperative, as well as Community Development Block Grant funding to assist with water and sewer infrastructure. Significant additional full-time employment is planned.

Graceland Fruit, Inc. expansion activities continue. In April 2008, the Company began its most significant project to add a third commercial infusion and drying line to its Forrester Road facility in Gilmore Township. This additional processing line is anticipated to be on line in early calendar 2009, will create significant additional full-time manufacturing employment, and will support ongoing growth of Graceland's infused dried fruit and vegetable ingredients.

The Betsie Lake Utility Authority, which treats sewage for the City of Frankfort and the Village of Elberta, and receives area septage, is well under way on a \$1.0 million plus plant expansion that will significantly increase treatment capacity. This expansion is internally funded via user rates and fees, with not taxation or indebtedness.

BioTech Agronomics, a firm that land applies wastewater treatment plant solids, is experiencing significant growth, and has built a maintenance facility near the village of Beulah. In short order, BioTech Agronomics has become one of the largest of such firms in Western Michigan, and is doing business in multiple Midwestern states.

Community Outreach

Benzie County EDC and Traverse Bay EDC have renewed an administrative and marketing support arrangement for calendar year 2008, and are working to continue the successes associated "retention" visits with incumbent businesses, as well as a small business consultation program occurring weekly at the Benzie County Chamber of Commerce and Visitors Bureau.

Revolving Loan Fund Activity

The Benzie County EDC Revolving Loan Fund balance is approximately \$800,000, and the EDC is working with prospective companies on loan applications. The aggregate value of outstanding loans is approximately \$250,000. Low-to-moderate income job creation from these loans is achieving or exceeding expectations.