

MICHIGAN BUSINESS INCUBATION ACT (EXCERPT)
Act 198 of 1984

125.1576 Feasibility study; factors; notice of decision; reapplication or designation.

Sec. 6.

(1) After filing a petition pursuant to section 5, the community board, in cooperation with the department, shall conduct and complete within 180 calendar days an in-depth center feasibility study. The study shall include, but not be limited to, all of the following factors:

- (a) Necessary lease, purchase, renovation, or construction costs.
- (b) Estimated rental costs for lessees of the center.
- (c) Estimated utility costs.
- (d) Estimated wage or salary rates of future employees of the center, including a building manager, receptionist, typist, and security guard.
- (e) Estimated income for the center, including the estimated annual local subsidies and state appropriation, and, if necessary, the cost of financing.
- (f) Prospects of attracting suitable businesses to the center.
- (g) The ability of the community to provide necessary support for the center, including but not limited to, technical assistance and training, assistance in attracting employees, assistance in relocating a business, assistance in business start-up, and library facilities.

(2) Within 30 calendar days after completion of the feasibility study, the department, based upon the study and the criteria set forth in section 3, shall notify the board of its decision. If the department does not designate the building as a business incubation center, the department shall set forth the reasons for its decision in its notification letter to the board. A board receiving a negative response may reapply for designation of the building when circumstances which led to its initial rejection have been remedied.

History: 1984, Act 198, Imd. Eff. July 3, 1984