



# MUSKEGON Market Report

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the Muskegon Area Chamber of Commerce, Muskegon Area First, & Employers Association of W. Michigan

## COUNTY STATISTICS

### Employment

May 09:

Labor Force = 87,500  
Employment = 73,700  
Unemployment = 13,800  
Unemployment Rate = 15.8%

April 09:

Labor Force = 85,600  
Employment = 73,400  
Unemployment = 12,200  
Unemployment Rate = 14.2%

May 08:

Labor Force = 89,700  
Employment = 82,300  
Unemployment = 7,400  
Unemployment Rate = 8.2%

### New Businesses

Sole Proprietor & Co-partnerships

June = N/A at this time  
May 09 = 38  
April 09 = 49

### Prime Lending Rate

June 09 = 3.25%  
May 09 = 3.25%  
June 08 = 5.0%

### SBA 504 Loan Rates

[Lakeshore 504](#)

June 09:  
10 Year = 4.490%  
20 Year = 5.897%

May 09:

10 Year = 5.072%  
20 Year = 5.604%

### Consumer Price Index (CPI -U)

May 09 = -1.3% (negative)  
April 09 = -0.7% (negative)  
May 08 = 4.2%  
April 08 = 3.9%

\*Note that this % is the %  
change from last year's  
number to this year's number.

### New Buildings/Expansions

2nd Quarter 09:  
Commercial = 10  
Residential = 38

1st Quarter 09:

Commercial = 5  
Residential = 6

### Home Sales

New & existing  
June 09 = 154  
May 09 = 157  
June 08 = 178  
May 08 = 149

### Muskegon County Airport

Take-offs and landings  
June 09 = 5,547  
May 09 = 6,243

MUSKEGON COUNTY

## A BOOST FOR BUSINESS

Small businesses suffering financial hardship as a result of the slow economy may be eligible to receive temporary relief to keep their doors open and get cash flow back on track through a new loan program with the Small Business Administration (SBA).

SBA is now guaranteeing [America's Recovery Capital](#) (ARC) loans. ARC loans are deferred-payment loans of up to \$35,000 available to established, viable, for-profit small businesses that need short-term help to make their principal and interest payments on existing qualified debt. ARC loans are interest-free to the borrower, 100% guaranteed by the SBA, and have no SBA fees associated with them.

ARC loans will be disbursed within a period of up to six months and will provide funds to be used for payments of principal and interest for existing, qualifying small business debt including mortgages, term and revolving lines of credit, capital leases, credit card obligations and notes payable to vendors, suppliers, and utilities.

Repayment will not begin until 12 months after the final disbursement. After the 12 month period, borrowers will pay back the loan principal over a period of five years. For more information on ARC loans, visit <http://www.sba.gov/>. If you would like to make an appointment with an SBA representative, call 231-722-3751.

For more information on economic development in Muskegon County, visit Muskegon Area First at [www.muskegonareafirst.org](http://www.muskegonareafirst.org).

## MORE THAN JUST TEMPERATURES RISING

As early as the end of summer, Michigan businesses can expect to pay more in energy costs.

Last year, the Michigan Legislature enacted Public Act 295, imposing a "Renewable Portfolio Standard" (RPS) requiring all electric utilities to generate 4% of their retail electricity sales from renewable sources by 2012 and 10% of their retail electricity sales from renewable energy sources by 2015. As a result, all customer classes (residential, commercial & industrial) will be required to pay a *new monthly RPS charge*.

In addition, Public Act 295 contains an Energy optimization provision which authorizes electric utilities to impose an additional *new monthly Energy Optimization charge* to educate customers about saving energy and to fund energy efficiency programs.

After some controversy, the Michigan Public Service Commission modified the energy optimization charge for certain small commercial and industrial customers to avoid them all paying more than \$5,000 per year. Under the revised fee schedule, customers fall under a fee structure based on energy usage that determines their monthly surcharge. [Click here](#) to find out how much your bill may increase.

The Chamber Government Affairs Committee is closely monitoring state legislative activities as it relates to energy. For comments or questions, [contact Janessa Stroud](#), Vice President of Government Affairs, at 231-722-3751.

For information on business advocacy efforts, visit the [Muskegon Area Chamber of Commerce](#).

## HEALTH CARE OVERHAUL IN PROGRESS

There is extreme pressure by President Obama to have health care reform legislation by August. Recommendations include: Medicare/Medicaid reform: a national insurance plan: minimum

PROFILE AT A GLANCE

Population  
177,234

Total Households  
66,658

Average Household Income  
\$54,390

Median House Value  
\$111,169

Mean Hourly Wage  
\$15.32

Higher Education  
Enrollment 9,500

benefits requirements for employers; and "Play-or-Pay" requirements for employers. Estimates to fund reform range from \$800 billion to \$1.3 trillion.

How might we finance this reform? Discussions include reducing tax credits for providing benefits; increasing FICA taxes to employers and employees; and lifestyle revenue raisers such as higher taxes on alcohol and sugar drinks. In Michigan there are four bills in the Senate aimed to provide insurance to the uninsured.

In west Michigan we have award winning health care provided at lower costs in most cases; [Access Health](#), a nationally renowned and highly effective health insurance program as well as very innovative employers and insurance brokers. We encourage you to stay abreast of federal and state proposed legislation and share your opinions and experiences with our elected officials.

To discuss or get involved in local efforts or for more information on legislation, contact the [Employers Association of West Michigan](#).



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For comments, questions, & suggestions, click [here](#)

Sources: Bureau of Labor and Statistics, Claritas, Michigan County Clerk's Office, Michigan DELEG, Muskegon County Airport, Wall Street Journal, West Michigan Lakeshore Assoc. of Realtors, The Lakes Mall, Lakeshore 504.

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