

Employment

July 09:

Labor Force = 90,100

Employment = 74,900

Unemployment = 15,200

Unemployment Rate = 16.9%

June 09:

Labor Force = 89,800

Employment = 74,700

Unemployment = 15,100

Unemployment Rate = 16.8%

July 08:

Labor Force = 91,800

Employment = 82,700

Unemployment = 9,200

Unemployment Rate = 10%

New Businesses

Sole Proprietor & Co-partnerships

August = 41

July = 30

**SCORE & MI-SBTDC
Business Counseling
Sessions**

August 09 = 52

July 09 = 53

August 08 = 43

July 08 = 33

Prime Lending Rate

September 09 = 3.25%

August 09 = 3.25%

September 08 = 5.0%

August 08 = 5.0%

SBA 504 Loan Rates[Lakeshore 504](#)

August 09 =

10 Year = 4.368%

20 Year = 5.393%

July 09:

10 Year = 4.368%

20 Year = 5.244%

**Consumer Price Index
(CPI-U)**

July 09 = -2.1% (negative)

June 09 = -1.4% (negative)

July 08 = 5.6%

June 08 = 5.0%

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

The span of Business 31 throughout Muskegon County provides convenient access to major transportation routes in West Michigan. **Muskegon's position as the "landing pad" from I-96 plays an integral part in our community's economic development strategy.** The Business 31 corridor weaves across municipal lines encompassing all of Seaway Drive and provides direct access to commercial, industrial, tourism, and residential developments. This corridor of commerce connects Muskegon's three primary commercial districts.

The Sternberg Corridor, Downtown Muskegon, and the area near Michigan's Adventure are the three distinct "hubs" of commercial development. Growing rapidly during the last five years, each of these "hubs" serves a distinct purpose and is interdependent on the success of the others. In Fruitport Township, the commercial and industrial tax base has increased 39%* between 2004 and 2009. This increase is due to a combination of new business investment and development, and rising property values. Using the same equation for the city center and north side; the City of Muskegon has increased 14%*, and Dalton, Laketon and Fruitland Township's tax values combined increased 18%* in the last five years. Some of this development can be attributed to the ease of moving goods, services, and people along Business 31, US 31, and I96.

The next time you travel around the County, imagine you are a tourist or a developer entering Muskegon for the first time. Take a look around and you can't help but be in awe of our economic development progress. Be it commercial, industrial, tourism, or residential, **the economic potential of Muskegon County is endless** making our transportation corridors essential arteries in pumping Muskegon's growth.

*Source: [Muskegon County Equalization Department](#)

For more information, visit <http://www.muskegon.org/>

COMPANIES SEEK TO DIVERSIFY

With the help of the Michigan Economic Development Corporation (MEDC), local companies are seeking out new markets as a strategy to combat Michigan's lagging economy. Local companies such as Aero Foil International, Great Lakes Die Cast, KL Industries, Quality Tool and a host of others have been identified as having the capability to serve four growing industries identified by the State of Michigan; **Alternative & Renewable Energy, Aerospace, Medical Devices, and Defense & Homeland Security.**

MEDC has been conducting diversification summits across the state to expose selected companies to opportunities in these industries. Companies that attend the summit and demonstrate the potential to diversify could qualify to receive a \$10,000 matching grant from the MEDC to assist in their diversification process. Loan participation and collateral support programs have also been established to assist companies with financing needed to gear up for production.

In collaboration with several West Michigan organizations, Muskegon Area First will be hosting a **Diversification Summit** at the Holiday Inn Muskegon Harbor on **October 21, 2009.** We

Average Household Income

\$54,390

Median House Value

\$111,169

Mean Hourly Wage

\$15.32

**Higher Education
Enrollment** 9,500

Windows and ventilation systems.

- This policy must be communicated to employees by October 19, 2009 (3 weeks prior to the Nov. 9 start date).

Organizations already smoke-free should ensure that your designated smoking areas meet the criteria listed above, update your policy, if needed, and distribute by October 19. [Click here](#) to read the full act. Businesses just beginning the process; the Muskegon County Health Department has [sample policies](#) and implementation resources available online.

For more information or assistance, contact the [Employers Association of West Michigan](#).

