

2024 ANNUAL REPORT



LAKE COUNTY
ECONOMIC DEVELOPMENT
ALLIANCE

Powered by The Right Place

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The Lake County Economic Development Alliance 2024 Annual Report is a snapshot of some of the year's **economic and community development successes** that were made possible through **collaboration and innovation**. Lake County EDA is proud to have played a role in helping several Lake County communities and businesses access **people, place and prosperity** resources needed for **sustainable growth**. If you would like to learn more about how LCEDA can help your business or community thrive, please schedule a meeting with Executive Director Jodi Nichols.

Thank you for your continued support of our mission to **promote the unique resources** of Lake County and **enhance the capacity** of the local economy!

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JODI NICHOLS

Executive Director
231.742.3328 | nicholsj@rightplace.org



PEOPLE

BRINGING PEOPLE TOGETHER

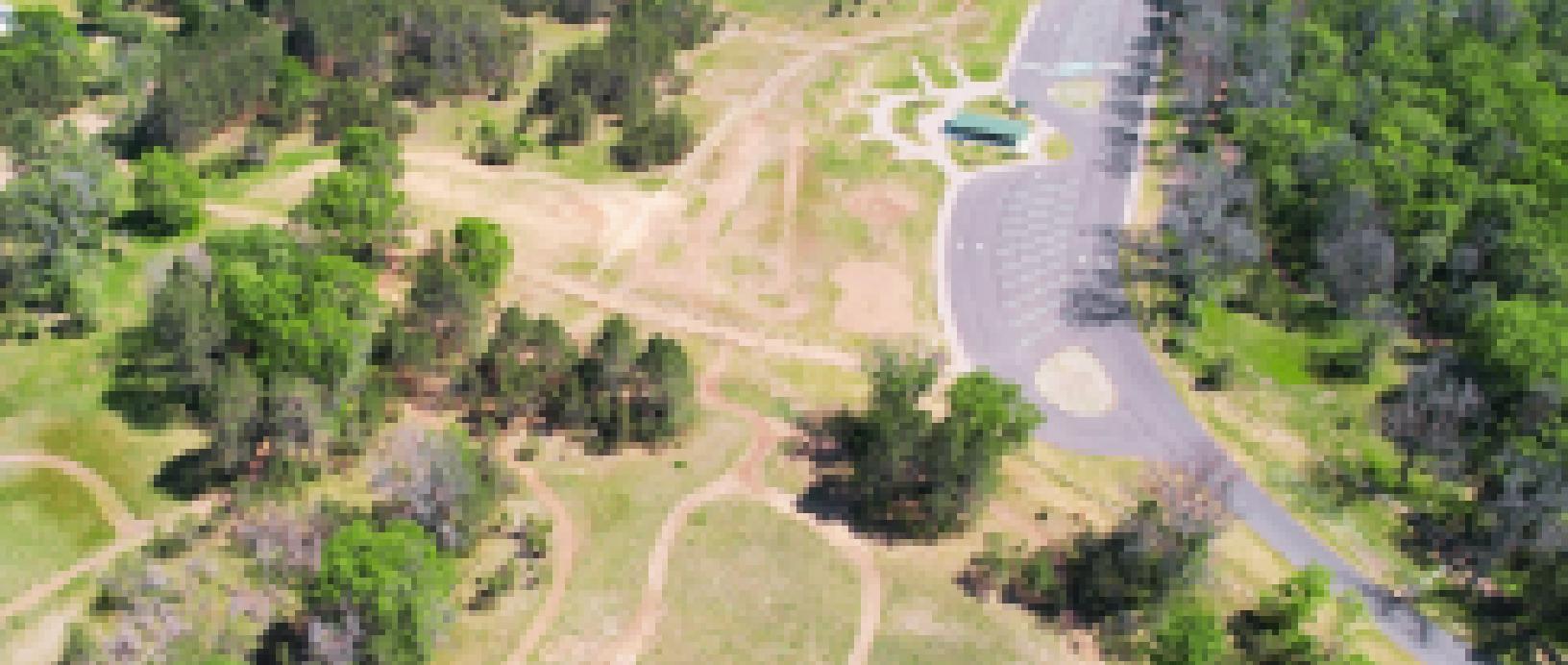


The launch of the Pure Markette Outoor Market in downtown Baldwin in June, 2024, was a prime example of the **people power** within our community. Led by Volunteer Market Manager Meredith Gremel and manned by over 50 volunteers throughout the season, the Pure Markette - with its dozens of weekly vendors and programs - quickly became a **gathering place** for residents and visitors alike! LCEDA was proud to be able to lend planning and operational support to this amazing community endeavor.

PREPARING LEADERS FOR SUCCESS

Lake Leadership Lab

Thanks to a generous award from Lake County Community Foundation, LCEDA was able to design a leadership development program for a **cohort of emerging leaders** who were referred by their employers and organizations. The program, starting in 2025, now offers a number of educational sessions on topics meant to **better prepare the participants for serving** on community boards, councils and committees. An added benefit of the program is the networking and bonding that is occurring among participants.



PLACE

Much of LCEDA's work builds upon the important economic pillar of Place. **Creating community assets that attract people** as residents and visitors is critical to the growth of our area.

Several place-based projects were either launched or completed in 2024. These investments in strengthening place will continue to **spur growth** for years to come.



HOLLISTER PARK UPGRADES

LCEDA assisted the Village of Baldwin with securing over \$900,000 toward improvements to its only public park, including the addition of a splash pad and new large pavilion. We will continue to assist with the project as it gets underway in 2025 with a planned 2026 completion.

COUNTYWIDE HOUSING

LCEDA supported Five CAP in the completion of the 2024 Lake County Housing Market Needs Assessment, including ensuring employer and stakeholder input. Since its release in Summer, 2024, LCEDA has led the formation and administration of the reports top recommendations: A County Housing Coalition and 5-Year Housing Plan.

BALDWIN REDEVELOPMENT

The Village of Baldwin was recognized by MI Economic Development Corporation in the fall of 2024 for attaining Redevelopment Ready Community Essentials status. LCEDA assisted Baldwin throughout the lengthy process toward the certification, which signals to developers that the community is ready for development and has best practices in place.



PROSPERITY

PEACOCK INDUSTRIES

Peacock Industries is a major Lake County employer, with nearly 50 people on staff including multiple welding and fabrication positions. The manufacturer offers small runs of custom parts for a variety of industries. The company was awarded a **\$25,000 Implementation Grant** through the Michigan Manufacturing & Technology Center of West Michigan, after completing a free Industry 4.0 Assessment that provided recommendations for **using technology to enhance efficiency and quality** in manufacturing. This opportunity was made available during a check in with LCEDA. Peacock used the funds to add a robotic welding system to their manufacturing floor that has already significantly increased production of a particular part.



2024
METRICS

230

Assists to Businesses
and Communities

\$945,000

Grant Dollars

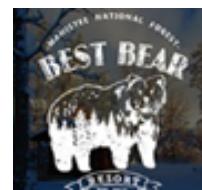
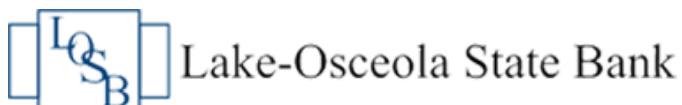
In addition, an Economic Diversification Study was launched, resulting in four separate reports that will be used as road maps to actionable and sustainable future development.

Reports can be found at: <https://lakecountymi.gov/economic-development-alliance/>

INVESTORS & PARTNERS

The Lake County Economic Development Alliance thrives on collaboration and partnership. We cannot achieve our goals without our many local, regional, state and federal partners.

Special thanks to our 2024 investors for their generous financial support.



2025 INITIATIVES

With the completion of the county's U.S. Economic Development Agency funded Economic Diversification Study, Lake County Economic Development Alliance now has a detailed road map to follow toward economic prosperity and community growth.

Local work groups are now forming around the following focus areas. Contact LCEDA if you would like to help lead positive change in these critical development areas:

- Housing
- Tourism Marketing
- Entrepreneurial Hub Exploration
- Infrastructure
- Business Attraction & Site Development

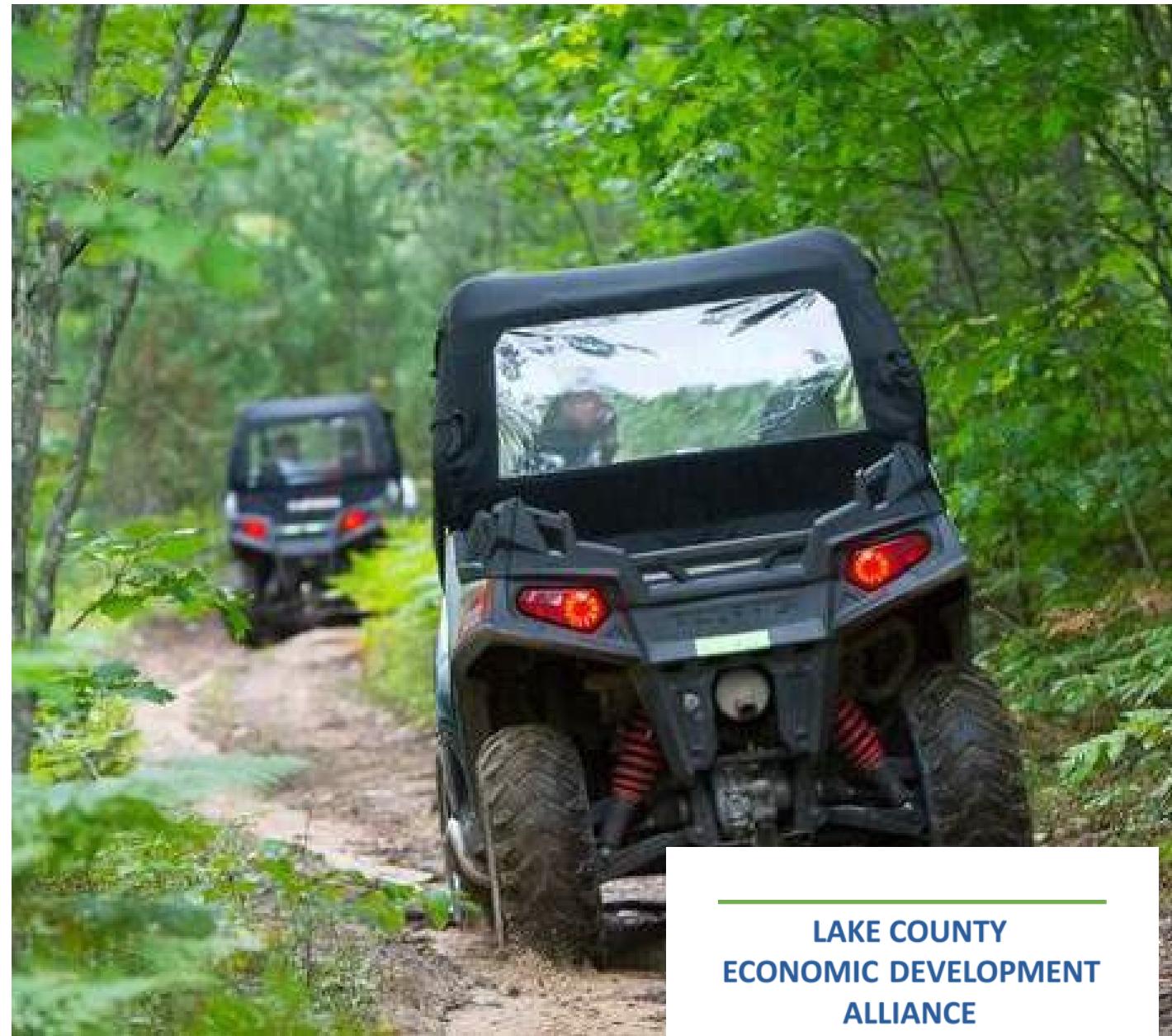
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