



INVESTUP™

**UPCAP  
Rural  
Presentation  
October 17, 2024**



# INVESTUP™

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**VISION** To be further recognized across the region, state, and nation for its leadership in advancing Upper Peninsula prosperity.

**MISSION** A private-sector led catalyst driving opportunities for people, projects, places, policies, and promotion across the Upper Peninsula.

**ABOUT** InvestUP is the regional economic development organization serving the Upper Peninsula.

**CORE VALUES** Partnership, leadership, passion, persistence and productivity.

# Upper Peninsula Population Trends

County	2023 Pop.	% Change from 2020
Alger	8,757	-0.90%
Baraga	8,310	1.90%
Chippewa	36,264	-1.40%
Delta	36,790	-0.30%
Dickinson	25,982	0.10%
Gogebic	14,224	-1.10%
Houghton	37,599	0.70%
Iron	11,740	0.90%
Keweenaw	2,172	6.10%
Luce	6,435	0.30%
Mackinac	10,851	0.20%
Marquette	66,999	1.50%
Menominee	22,945	-2.40%
Ontonagon	5,906	1.60%
Schoolcraft	8,149	1.20%

# Upper Peninsula Population Trends

County	2023 Pop.	% Change from 2020	Births vs Deaths
Alger	8,757	-0.90%	139 more deaths
Baraga	8,310	1.90%	129 more deaths
Chippewa	36,264	-1.40%	460 more deaths
Delta	36,790	-0.30%	753 more deaths
Dickinson	25,982	0.10%	432 more deaths
Gogebic	14,224	-1.10%	416 more deaths
Houghton	37,599	0.70%	23 more deaths
Iron	11,740	0.90%	448 more deaths
Keweenaw	2,172	6.10%	61 more deaths
Luce	6,435	0.30%	95 more deaths
Mackinac	10,851	0.20%	343 more deaths
Marquette	66,999	1.50%	633 more deaths
Menominee	22,945	-2.40%	596 more deaths
Ontonagon	5,906	1.60%	252 more deaths
Schoolcraft	8,149	1.20%	228 more deaths

# Upper Peninsula Population Trends

County	2023 Pop.	% Change from 2020	Births vs Deaths	Gained from other counties/states	Gained from other countries
Alger	8,757	-0.90%	139 more deaths	47	2
Baraga	8,310	1.90%	129 more deaths	294	NA
Chippewa	36,264	-1.40%	460 more deaths	129	84
Delta	36,790	-0.30%	753 more deaths	641	NA
Dickinson	25,982	0.10%	432 more deaths	434	14
Gogebic	14,224	-1.10%	416 more deaths	257	4
Houghton	37,599	0.70%	23 more deaths	56	292
Iron	11,740	0.90%	448 more deaths	552	3
Keweenaw	2,172	6.10%	61 more deaths	186	NA
Luce	6,435	0.30%	95 more deaths	119	NA
Mackinac	10,851	0.20%	343 more deaths	273	101
Marquette	66,999	1.50%	633 more deaths	1,427	78
Menominee	22,945	-2.40%	596 more deaths	29	10
Ontonagon	5,906	1.60%	252 more deaths	351	3
Schoolcraft	8,149	1.20%	228 more deaths	308	16

# Michigan will be best place to live by 2100 A.D. due to climate change

Pop Sci says climate change will make Michigan a go-to



**DETROIT** - Thanks to changing climates, Michigan will be the best place to live by 2100, according to Popular Science.

The fine folks at [Popular Science](#) took a look at future climate in the US over the next 900 years, and decided that everyone would be moving to Michigan.

While many areas around Michigan would be suffering from rising sea levels, wildfires, mosquitos and hurricanes - Michigan would escape most of the drastic changes from climate change.

*Let's all move to Sault Ste. Marie! Nestled in Michigan's upper peninsula, this small city will be only slightly warmer than it is now (don't sweat it; you can still ice fish) and will be lucky enough to escape most of the changes wreaking havoc on the rest of the country.*

## Michigan will be the best place to live by 2050 because of climate change, new book says

Updated: Nov. 03, 2021, 8:01 a.m. | Published: Nov. 03, 2021, 8:00 a.m.



## Wall Street Journal Saturday Essay, March 5, 2021

Nor is remote work an economic boon to all of America's communities. In fact, it can be expected to reduce the fortunes of some former success stories and extend the problems of some struggling towns. The places that will compete the best are those that offer unique amenities—lakefronts like Michigan's Upper Peninsula, ski slopes like Telluride, Colo., or

# Copperwood Project

The Copperwood Project is a wholly owned greenfield copper project being developed by (and to be operated by) Highland Copper's U.S. subsidiary Copperwood Resources Inc.

- Projected 10.7-year mine life that can rapidly reach commercial production
- The project property is located on the Western Upper Peninsula, approximately 14 miles north of Wakefield
- Site preparation was initiated in 2023 and will continue in 2024





# Talent Beyond Boundaries

## Connecting refugee talent to employers.

- The Welcome Corps at Work program offers refugees economic opportunity in the U.S. by connecting them with employers who want to hire them and then facilitating access to the USRAP (US Refugee Admissions Program).
- Any employer is eligible to hire a candidate that is brought to the U.S. under the Welcome Corps at Work program.



## Project Pipeline

City	Build U.P.	Form	Investment	Units	Status	
Marquette	\$ 700,000	Cash Collateral	\$ 15,275,000	56	Discussion Stage	Single Fam/Lots
Escanaba	\$ 1,500,000	Cash Collateral	\$ 7,050,000	20	Underwriting	Condo
Sault Ste Marie	\$ 220,000	Cash Collateral	\$ 3,820,000	11	Closed and Funded	Apts
Manistique	\$ 175,000	Cash Collateral	\$ 815,000	3	Closed and Funded	Apts
Crystal Falls	\$ 900,000	Infrastructure Bond	\$ 15,000,000	68	Closing	Multi-family Apts
Houghton	\$ 1,500,000	Cash Collateral	\$ 3,325,000	9	Pre-App Submitted	Apts
Hancock	\$ 100,000	Cash Collateral	\$ 618,833	?	Pre-App Submitted	Apts
Manistique	TBD	Cash Collateral	\$ 1,500,000	2	Pre-App Submitted	Apts
Marquette	\$ 1,500,000	Cash Collateral	\$ 15,000,000	39	Full-App Approved	Multi-family Apts
Sault Ste Marie	\$ 250,000	TBD	\$ 1,200,000	3	Discussion Stage	Single Fam/Lots
Manistique	\$ 900,000	Cash Collateral	\$ 1,890,000	5	Pre-App Submitted	Apts
Manistique	\$ 1,000,000	TBD	\$ 6,600,000	14	Pre-App Submitted	Condo



## **Closed Projects**

**Conversion of former mBank headquarters building in Manistique** into a mixed-use structure including three long-term apartments

**The Annex in Sault Ste. Marie** – seven one-bedroom and four two-bedroom apartments targeting middle income renters

**Crystal Falls** – sixty-eight new housing units – first units expected to be available December 2026. Funded approximately 1,500 feet of new city streets, sidewalks, and infrastructure that are necessary for this housing development to proceed.





# Michigan Outdoor Innovation Fund

- **\$3 million** pre-seed fund focused on Outdoor Recreation Technologies/Innovation
  - Statewide investment focus (Equity, Convertible, Loans, Royalties, etc.)
  - Targeting statewide 30 to 35 startup investments (\$50K to \$250K per company)
  - Funded by the Michigan Economic Development Corporation
- Subsidiary of and powered by InvestUP
- **First fund of its kind in the Upper Peninsula or any rural Michigan location**
- Connection and Partnership with other seed funds around the state (Ann Arbor SPARK, Invest Detroit, MSU Foundation / Red Cedar, WMU's BRCC Life Science)



# Project Pipeline

Grounded (*Detroit, Wayne County*)

Revolin (*Holland, Ottawa*)

Mullybox (*Saint Clair Shores, Macomb*)

SA Score (*Ann Arbor, Washtenaw*)

Hercules (*Novi, Oakland*)

Electric Outdoors (*Southfield, Wayne*)

KUHMUTE (*Flint, Genessee*)

Swimsmart (*Houghton*)

APT (*Ann Arbor, Washtenaw*)

LIVAQ (*Detroit, Wayne*)

Promethient (*Traverse City, Grand Traverse*)



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**S H E R P A**

**ENTREPRENEURIAL FELLOWS PROGRAM**

POWERED BY INVESTUP NORTHERN MICHIGAN • MICHIGAN TECH



**WORKLIVEUP**



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Questions

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