Crowdfunding Gains Traction

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The Basics of Crowdfunding

There are two basic types of crowdfunding:

- Reward/donation based
- Investment based

MILE (Michigan Invests Locally Exemption) Act allows for investment crowdfunding among Michigan businesses and residents.
The League’s Involvement

Opportunity to promote a tool that can help foster entrepreneurship and economic development

At same time learned of an opportunity to incorporate crowdfunding into public space development with MEDC.

Wanted to serve as a statewide source of information on both
Working Toward Education

Established a “101” primer presentation

Maintained www.crowdfundingmi.com to promote both investment crowdfunding and Public Spaces Community Places

Developed case studies/videos

Staying current with other key initiatives
Working Toward Support

From the State: Public Spaces Community Places

From the Foundation Community:
Both Public Spaces Community Places and Educational opportunities for investment crowdfunding
What Lies Ahead

This is an exciting way of funding public initiatives and private investments

Groups you may learn of soon using investment CF to bring sustainable energy to communities and a cousin of CF which funds small business expansion with advanced commitments

Continue awareness of these creative mechanisms for community development