

# AGENDA

## DGRI BOARD OF ADVISORS



### Members:

Stephanie Andrews • Monica App • Rick Baker • Shaun Biel • Mayor Rosalynn Bliss • Kayem Dunn • Jorge Gonzalez • Brian Harris • Nikos Monoyios • Doug Small • Eddie Tadlock • Randy Thelen • Al Vanderberg • Mark Washington • Kara Wood • Rick Winn

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**November 30, 2023 2:00p**  
**29 Pearl Street NW (DGRI Offices)**

- |   |        |             |
|---|--------|-------------|
| 1. Call to Order (2:00)   |        | Harris      |
| 2. Approve Minutes from September 21, 2023 (2:01)<br>(enclosed) | Motion | Harris      |
| 3. 2024 Meeting Dates (2:02)<br>(enclosed)                      | Info   | Harris      |
| 4. New Advisor Appointment (2:03)<br>(enclosed)                 | Motion | Kelly       |
| 5. Officer Election (2:08)<br>(enclosed)                        | Motion | Kelly       |
| 6. Non-Federal Funds Purchasing Policy (2:10)<br>(enclosed)     | Motion | Kelly       |
| 7. Investment Policy Statement (2:15)<br>(enclosed)             | Motion | Kelly       |
| 8. Non-Profit Liquor License Resolution (2:20)<br>(enclosed)    | Motion | Van Driel   |
| 9. Grand River Greenway Update (2:25)                           | Info   | Guy         |
| 10. Art Prize 2023 Re-Cap (2:45)                                | Info   | Whittington |
| 11. President & CEO Report (3:05)                               | Info   | Kelly       |

# AGENDA



## DGRI BOARD OF ADVISORS

### Members:

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12. Board Member Discussion (3:15)

13. Public Comment (3:20)

14. Adjournment (3:25)



**Board of Advisors Meeting  
September 21, 2023**

1. Call to Order - The meeting was called to order at 2:03pm by Chair Brian Harris

Attendance:

Members Present: Stephanie Andrews, Monica App, Mayor Rosalynn Bliss, Kayem Dunn, Brian Harris, Nikos Monoyios, Doug Small, Eddie Tadlock, Randy Thelen, Al Vanderberg, Mark Washington, and Kara Wood.

Members Absent: Rick Baker, Shaun Biel, Jorge Gonzalez, and Rick Winn.

Others Present: Tim Kelly (President & CEO), Mandy McDaniel (Recording Secretary), Jessica Wood, John Weiss (Legal Counsel), Kim Van Driel, Marion Bonneaux, Melvin Eledge, Andy Guy, Bill Kirk, Catherine Zietse (DGRI Staff).

2. Approve Minutes from May 18, 2023

*Motion: Mayor Bliss, supported by member Dunn, moved to approved May 18, 2023, meeting minutes as presented. Motion carried unanimously.*

3. FY23 and FY24 Performance Indicators

Kelly reviewed the key performance indicators (KPIs) included in the agenda packet, which were originally adopted by the board in 2017. Today's motion and request are to approve the projects and advocacy agenda for FY24.

**Facilitating Investment:** We continue to see increase in tax increment; we saw a 12% increase since last year, and 61% increase since 2017. There are \$335 million in projects under construction. These capital improvements allow us to continue to invest in public space projects like the Downtown wayfinding system and Lyon Square, which we've been working on for over a decade with our partners and that we will see break ground in early October.

**Pedestrian Counts:** Key indicator is around events. We continue to see an increase in Downtown activity. Visitor numbers are at or exceeding visitor numbers compared to 2019. Employee activity count is at 88% compared to 2019.

**Livability:** Currently we have 4,835 downtown units. With 250 units under construction, we will soon be over 5000 units downtown. Affordability units are still above our target with more than 30% of units income restricted. Two blocks outside the DDA boundary would add 1,000 units to this number. These numbers also don't include 201 Market since the projects are still in conceptual phases.

**Mobility: Safe, Clean & Beautiful: Trees and Parks:** We are almost at the 10% tree canopy goal and plan to complete the goal by the end of 2024. In addition, we added futsal courts and the westside dog park this past year and we will continue to work on increasing acres of parkland.

**FY24 Key Projects & Advocacy Items:** Focus areas this year are the amphitheater, Grand River greenway, an amendment to the DDA and TIF plan, implementing our retail strategy and activating vacant storefronts. Moving forward on capital projects, such as Van Andel Alley which will break construction next spring. We are almost through year 8 of our 10-year Downtown plan. Over the next year we will build a scope of work for the next plan.

*Motion: Member Vanderberg, supported by Member Andrews, moved to support the adoption of the FY24 Key Performance Indicators. Motion carried unanimously.*

#### 4. Greenway Grant Subrecipient Agreements

Guy stated the Grand River Network (GRN) Board is currently identifying and approving formal Greenway partnerships. Today's request is to authorize the intent to disburse Greenway funds in the future to the City of Grand Rapids and Kent County. Guy reviewed the Greenway grant investment decision-making process and the eligible expenditures. The agreement we entered with the state allows us to get sub-agreements with our partners. No decisions today will release any funds. Guy reminded members where the Board sits in the review process.

Guy reviewed the current capital priorities, which include:

- **Building New Trail Segment from GR – Lowell**  
Prioritized \$16,000,000 (toward estimated \$52.8M County project)
- **Establishing New Nonmotorized Connection at Knapp Street bridge over Grand River**  
Prioritized \$3,500,000 (toward estimated \$7.5M County/Twp project)
- **Building New Trail Segment from Ann Street to Leonard Street**  
Prioritized \$2,441,766 (toward estimated \$6.8M City project)
- **Trail & River Edge Improvements at GR Public Museum**  
Prioritized \$4,000,000 (toward estimated \$12.2M City project)
- **Building New Trail Segment from Fulton Street to Wealthy Street**  
Prioritized \$10,000,000 (toward estimated \$20M City project)
- **Rehabilitating & Expanding the Oxford Street Trail**  
Prioritized \$8,000,000 (toward estimated \$9M City project)

Today's ask is for the board to approve both partnerships formally. There are ongoing conversations taking place with the DNR around the initial disbursement.

Harris clarified that the \$2 million is largely for project reimbursement, whereas the City is for actual capital projects.

Near term and next steps include:

1. Approving Partnerships
2. Sept/Oct: DGRI submits disbursement request #1
3. Oct/Nov: DGRI receives disbursement request #1
4. October: DGRI submits disbursement request #2
5. Nov/December: DGRI receives disbursement request #2
6. Q3 2024: DGRI prepares/submits disbursement request #3

*Motion: Member Vanderberg, supported by Member Dunn, moved to authorize the DGRI Chair to execute a Greenway Grant sub-recipient agreement with the City of Grand Rapids and a separate agreement with Kent County. Motion carried unanimously.*

5. World of Winter 2023 Re-Cap and 2024 Preview

Van Driel announced World of Winter is now the largest winter festival in the US. Last year there were 4.5 million visitors during the festival. Van Driel continued by reviewing the grants process, highlighted events, and reviewed data with an overall increase to foot traffic.

Kirk provided an overview of visitor numbers which overall was an increase from 2022. As far as marketing efforts, the goal is to cover media evenly, (digital, print, radio, etc.) and we also gained a lot of earned media. Overall, social media numbers continue to grow. This year, video content performed very well and intend to do the same for next year. Engagement numbers are encouraging. We continue to find ways to improve the accessibility of the website. Kirk added Experience GR have been wonderful partners.

Harris inquired about the social presence. How do we compare activity and engagement with other organizations that are like us. Is success being terms of activity? Kirk stated we look at similar event management and city management organizations. We also review where they are and if we are seeing increases in engagement percentages, reach, and audience growth.

Van Driel previewed the events and installations coming to the 2024 World of Winter festival. Currently working on a cast call for local artists for a grant to project artwork on the GRAM building. Considerations this year is to engage visitors more with surveys, possibly with the help of our Ambassadors. Van Driel encouraged members to visit the recently finished Grand Legacy mural by Edwin Anderson in the Gillette tunnel. With the help of the Grand River Bands of Ottawa Indians, Public Library and the Public Museum, the historical mural encompasses the river's legacy. With DDA's approval we are teaming up with LiveSpace to make it an immersive and experience during the festival.

6. Amphitheater Update

Kelly introduced Kara Wood, Executive Director of Grand Action 2.0, and Bill Culhane from Progressive AE. Kelly clarified that this is an informational update, no action is needed. Wood presented past successful projects including the Convention Center, Downtown Market, and Van Andel Arena. We are building off these past successes and now working on the Downtown Amphitheater. Wood referred to the 10-year plan of investments for the city and its inclusion of the amphitheater. The development is on the riverfront; this 31-acre site is a mixed-use development, an essential riverfront trail, and estimated to bring in over a billion dollars of combined residential, commercial, hospitality, entertainment, and parking investments. Culhane presented the technical design project overview breakdown of the 31 acres, including the potential developments. Culhane reviewed the specific details regarding the amphitheater's build, seat numbers, adequate parking for events, and sound and vibration. He discussed public engagement and the processes included to achieve the project's goals. Culhane provided an overview of previous public engagement efforts and reviewed the estimated economic impact of amphitheater, including: an estimated \$7 million in annual wage earnings, \$490 million in net new economic impact over the next 30 years, and 480 jobs within the county over the next 30 years. Next steps are to secure the remaining capital needed for this project, relocation of Public Works Facilities, and plans for demolition to begin in Spring of 2024. Kelly reminded the board of GR Forward goals, while not specifically referencing an amphitheater, it highlights the importance of generating affordable housing, access to the river front, and the value of this city site. Culhane and Wood thanked stakeholders and stated this project will be transformational and a big boost for the local economy.

7. President & CEO Report

Kelly presented the President and CEO Report.

## UNAPPROVED MINUTES

- Introduction to new hires, Kadi Smith (Front Desk Coordinator), Lauren Suidgeest (Admin Assistant) and Pia Lu (Events Intern).
- Projects: Lyon Square and Museum are out to bid. Work will begin at both locations this year.
- DDA provided funding for a Jefferson Avenue streetscape improvement.
- Veteran's Park renovations will include a new tenant, Has Heart, the last piece of the Masterplan.
- Monroe Center benches will be replaced.
- Activation: ticket booth murals are completed. Added a women's way mural, and Heartside murals.

8. Board Member Discussion  
None.

9. Public Comment  
None.

10. Adjournment  
Meeting adjourned at 3:25 pm.

Minutes taken by:  
Mandy McDaniel  
Administrative Manager



**DOWNTOWN**  
GRAND RAPIDS INC.

Downtown Grand Rapids Inc.  
Board of Advisors

## **2024 Meeting Schedule**

Thursday, January 25<sup>th</sup> at 2:00pm  
Thursday, March 21<sup>st</sup> at 2:00pm  
Thursday, June 15<sup>th</sup> at 2:00pm  
Thursday, September 19<sup>th</sup> at 2:00pm  
Thursday, December 19<sup>th</sup> at 2:00pm

DGRI Office  
29 Pearl St. NW, Suite 1  
Grand Rapids, MI 49503

Please contact Downtown Grand Rapids, Inc. at 616-719-4610 if you have any questions prior to the meeting.



## MEMORANDUM

DATE: November 30, 2023

TO: DGRI Board of Advisors

FROM: Tim Kelly, AICP  
DGRI President & CEO

SUBJECT: **Item #4 - DGRI Board Appointment**

The charge of the Downtown Grand Rapids Inc. (DGRI) Board of Advisors is to provide a “long-term focus on visionary, collective impact, leadership and advocacy related to Downtown Grand Rapids”. The bylaws allow for no less than 12 and no more than 20 Advisors at a given time, and the Board may decide to add members at any meeting. Currently there are 16 Advisors on the Board. Following discussions with the Executive Committee, it is recommended that Charles Burke be appointed to the Board of Advisors. Mr. Burke is the President & CEO of the Frederick Meijer Gardens & Sculpture Park (Meijer Gardens).

Prior to taking over at Meijer Gardens, Mr. Burke served as the President & CEO of the War Memorial, a waterfront cultural campus in Grosse Pointe Farms that curates experiences focusing on arts, culture, film, patriotism, community connectivity and leadership. He also spent a significant portion of his career as both an executive and orchestral conductor for the Detroit Symphony Orchestra (DSO). As Senior Director of Education for the DSO, Charles was responsible for the development of the Pincus Education Center in Midtown Detroit as well as programs such as the African American Fellowship program, a graduate-level training program to radically improve diversity in classical music. He also led the DSO’s Civic Youth Ensembles, one of the largest youth training programs in the United States and was instrumental in connecting DSO musicians with children from all communities and all ages.

Mr. Burke’s appointment will allow for continued coordination between DGRI and Meijer Gardens. Further, it is expected to advance the vision for Downtown as outlined in GR Forward.

### RECOMMENDATION:

**Appoint Charles Burke to the DGRI Board of Advisors as recommended by the DGRI Executive Committee.**





## MEMORANDUM

DATE: November 30, 2023

TO: DGRI Board of Advisors

FROM: Tim Kelly, AICP  
DGRI President & CEO

SUBJECT: **Item #5 - DGRI Officer Election**

As provided in its bylaws, the DGRI officers include the Chairperson, Vice Chairperson, Secretary and Treasurer, who shall be elected biannually by the Board of Advisors. The Executive Committee is charged with advancing the slate for the Board consideration, and after discussion has unanimously agreed to advance the following slate for consideration as officers for a term ending December 31, 2026:

- Chairperson – Brian Harris
- Vice Chairperson – Kayem Dunn
- Secretary – Mandy McDaniel
- Treasurer – Jim Pike (Fusion Financial Group)

### RECOMMENDATION:

Approve the Officer slate as allowed by the DGRI bylaws and recommended by the DGRI Executive Committee.



## MEMORANDUM

DATE: November 30, 2023

TO: DGRI Board of Advisors

FROM: Tim Kelly, AICP  
DGRI President & CEO

SUBJECT: **Item #6 - DGRI Purchasing and Procurement Policy**

In December 2022 the Downtown Grand Rapids Inc. approved a Purchasing and Procurement Policy to establish controls for the \$55,000,000 grant from the State of Michigan for the Grand River Greenway. That grant was funded with federal money via the American Rescue Plan Act (ARPA), and as a result requires specific management and oversight protocols, including complying with generally accepted accounting principles (GAAP) and various standards set forth in the Code of Federal Regulations (CFR).

To accompany the previously approved policy and ensure there are protocols in place for non-federal funds under the management of DGRI, the attached Purchasing and Procurement Policy was developed. In summary, the policy provides for the following:

- Adopts principles and procedures for achieving economical purchasing (fostering efficient purchasing, embracing price competition, avoiding favoritism and conflicts of interest, monitoring contractors, retaining procurement records, etc.) to ensure good stewardship of funds while retaining flexibility in operations.
- Provides authority to the President & CEO to approve and enter contracts less than \$25,000 without soliciting competitive quotations if the price is considered reasonable.
- Allows relatively simple and informal purchases for services, supplies, or other property from \$25,001 to \$250,000 through verbal solicitation of quotes (confirmed in writing) and approval by DGRI Board of Advisors.
- Encourages competitive proposals for contracts in excess of \$250,000 and sealed bidding as the preferred method of procurement for construction projects.
- Preserves general consistency with framework of procurement required for federal funding but with increased flexibility.

## **DRAFT DGRI PROCUREMENT POLICY (NON-FEDERAL) (FOR REVIEW)**

The purpose of this policy is to ensure that Downtown Grand Rapids, Inc. (“DGRI”) achieves the best value for goods and services procured, following a transparent and cost effective process. The policy aims to safeguard an adequate level of competition in order to increase the integrity of the procurement process, ensure good stewardship of funds, and meet requirements of funding agencies.

DGRI will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP) and avoid purchasing unnecessary items. Any procurement of goods and services should be made by its President & CEO in the best interest of DGRI and with the approval of the Board of Advisors, as necessary, upon considering the totality of the circumstances surrounding the procurement, which may include but not limited to price, quality, availability, reputation, and prior dealings.

**DGRI staff is expected to review and comply with the procurement requirements, if any, under an applicable funding source agreement.**

### **Diversity, Equity and Inclusion**

DGRI is committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion throughout its work, including in the purchasing and procurement of goods and services. The application of this policy will provide a fair and equitable process by which all businesses can compete based on their service delivery and pricing. We encourage and solicit the participation of diverse vendors, and we will continue to market, advertise and educate local contractors on existing and upcoming opportunities to ensure broad participation in the procurement of goods and services for DGRI.

### **Code of Conduct**

*Conflicts of Interest.* No employee, officer, or agent of DGRI shall participate in the selection, award, or administration of a contract if a real or apparent conflict of interest would be involved. Such a conflict of interest would arise when the employee, officer, or agent of DGRI, any member of his or her immediate family, his or her partner, or an organization that employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract.

*Prohibited Conduct.* No employee, officer, or agent of DGRI may solicit gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. Further, no employee, officer, or agent of DGRI shall accept gratuities, favors, or anything of monetary value (other than an unsolicited gift of nominal value) from contractors or parties to subcontracts.

### **Acquisition Planning**

DGRI employees should make purchase decisions based on necessity and should avoid

purchasing unnecessary or duplicative items with DGRI funds. Consideration should be given to consolidating or breaking out procurements to obtain a more economical purchase. To foster greater economy and efficiency, and in accordance with efforts to promote cost-effective use of shared services, DGRI may enter into inter-entity agreements where appropriate for procurement or use of common shared goods or services.

Prior to purchasing goods or services, DGRI employees should:

- a) Conduct (where appropriate) an analysis of lease and purchase alternatives to determine the most economical and practical procurement vehicle.
- b) Show a demonstrated need for all items purchased.
- c) Review current inventories and goods in order to prevent duplicative purchases.
- d) Assess whether the services can be performed more economically by direct employment rather than contracting.

### **Solicitations for Goods and Services**

Procurement transactions should be conducted in a manner providing full and open competition. Full and open competition in the contracting process ensures cost effectiveness and reduces the potential for favoritism and conflicts of interest.

*Unfair Competitive Advantage.* In order to ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, invitation for bids and/or, requests for proposals should be excluded from competing for such procurements. Awards shall be made to the bidder or offeror whose bid or offer is responsive to the solicitation and is advantageous to DGRI, price, quality, and other factors considered. Some of the situations considered to be restrictive of competition include but are not limited to:

- a) Placing unreasonable requirements on firms;
- b) Requiring unnecessary experience and excessive bonding;
- c) Noncompetitive pricing practices between firms or between affiliated companies;
- d) Noncompetitive contracts to contractors that are on retainer contracts;
- e) Organizational conflicts of interest;
- f) Specifying only a “brand name” product instead of allowing “an equal” product to be offered and describing the performance or other relevant requirements of the procurement; and
- g) Any arbitrary action in the procurement process.

*Monitoring Contractors’ Practices.* DGRI should be alert to organizational conflicts of interest as well as noncompetitive practices among contractors that may restrict competition.

### **Procurement Methods (Types of Solicitations)**

*Contracts up to \$25,000.* DGRI’s President & CEO may approve and enter into contracts less than \$25,000 on behalf of DGRI. Contracts less than \$25,000 may be awarded without

soliciting competitive quotations if DGRI's President & CEO considers the price to be reasonable.

*Procurement by Small Purchase Procedures. Contracts from \$25,001 to \$250,000.* Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property **that do not cost more than \$250,000**. If small purchase procedures are used, except in the case of professional services involving a unique set of technical expertise, familiarity, and skill, price or rate quotations should be obtained from an adequate number of qualified sources. Such purchases must be approved by the DGRI Board of Advisors. Such purchases may be solicited verbally; however price and rate quotes obtained verbally should be confirmed in writing.

- a) Price or rate quotations should be obtained from an adequate number of qualified sources.
- b) "Qualified" means the supplier/contractor is able to meet required licensing or certification requirements, is not prohibited from participating in the procurement action, and can fulfill DGRI's requirements.
- c) DGRI employee(s) responsible for the initiation of the solicitation and selection of the contractor should document their decision rationale.

*Procurement by Competitive Proposals. Contracts in excess of \$250,000.* The technique of competitive proposals is normally conducted with more than one source submitting an offer, and either a fixed price or cost reimbursement contract is awarded. It is generally used when conditions are not appropriate for the use of sealed bids. If this method is used, the following requirements apply:

- a) Requests for proposals ("RFPs") must be publicized and identify all evaluation factors and their relative importance. Any response to publicized requests for proposals must be considered to the maximum extent practical;
- b) Proposals must be solicited from an adequate number of qualified sources; written responses must be obtained from an adequate number of qualified sources, not less than two for any RFP. It is strongly recommended that at least three (3) price or rate quotations be obtained for each RFP to strengthen the price analysis for the procurement action;
- c) "Qualified" means the supplier is able to meet required licensing or certification requirements, is not prohibited from participating in the procurement action, and can fulfill DGRI's requirements;
- d) DGRI must have a written method for conducting technical evaluations of the proposals received and for selecting recipients;
- e) Contracts should be awarded to the responsible firm whose proposal is most advantageous as determined by the DGRI Board of Advisors, if any, with price and other factors considered;
- f) The RFP must include a statement that DGRI reserves the right to accept or reject any or all bids, to waive informalities or errors in the process, and to accept any proposal deemed in the best interest of DGRI.

*Procurement by Sealed Bids - Construction (Formal Advertising).* The sealed bid method is the preferred method for procuring construction. If sealed bids are used, the following requirements apply:

- a) The invitation for bids will be publicly advertised and bids must be solicited from an adequate number of known suppliers, providing them sufficient response time prior to the date set for opening the bids;
- b) The invitation for bids, which will include any specifications and pertinent attachments, must define the items or services in order for the bidder to properly respond;
- c) All bids will be publicly opened at the time and place prescribed in the invitation for bids;
- d) A firm fixed price contract award will be made in writing to the lowest responsive and responsible bidder as determined by the DGRI Board of Advisors. Where specified in bidding documents, factors such as discounts, transportation cost, and life cycle costs must be considered in determining which bid is lowest; and
- e) Any or all bids may be rejected if there is a sound documented reason.

*Procurement by Noncompetitive Proposals.* Procurement by noncompetitive proposals is procurement through solicitation of a proposal from only one source and may be used only when one or more of the following circumstances apply:

- a) The item is available only from a single source;
- b) Professional services involving a unique set of technical expertise, familiarity, and skill;
- c) The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation; or
- d) After solicitation of a number of sources, competition is determined inadequate.

### **Procurement Instruments (Type of Contract)**

DGRI's President & CEO, in consultation with DGRI's legal counsel, will determine the type of procurement instruments to be utilized in order to ensure that goods and services are obtained in the most efficient, cost effective manner, without barriers to full and open competition and free of any potential conflicts of interest.

### **Contractor Monitoring**

Program staff should regularly monitor and evaluate a contractor's performance against agreed-upon specifications, milestones, or scope of work, and promptly address deficiencies.

### **Procurement Records**

DGRI staff should maintain procurement records sufficient to detail the history of a procurement action.

## **Contract Administration**

A system for contract administration should be maintained to ensure contractor conformance with the terms, conditions, and specifications of the contract and to ensure adequate and timely follow up of all purchases. DGRI employees responsible for each procurement action should evaluate contractor performance and document, as appropriate, whether contractors have met the terms, conditions and specifications of the contract.

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## MEMORANDUM

DATE: November 30, 2023

TO: DGRI Board of Advisors

FROM: Tim Kelly, AICP  
DGRI President & CEO

**SUBJECT: Item #7 - Investment Policy Statement**

To strategically manage its funds, including the \$55,000,000 grant from the State of Michigan, DGRI may wish to pursue investments to generate interests and additional revenue to support organizational goals. Prior to this, it is advised that the Board develop an Investment Policy Statement (IPS) that will establish goals and parameters in administering any future investments.

As described in the attached, the purpose of this IPS is to establish criteria and quality standards to be used in administering the program of cash management for Downtown Grand Rapids Inc (DGRI). The policy guidelines will assist in providing sufficient cash flow to meet financial obligations, support the mission of DGRI, and maximize the return on funds held for investment subject to prudent risk limitation. Further, the policy establishes the roles of the Board of Directors, Executive Committee, and staff with respect to the administration, reporting, and investment of funds.

As stated, DGRI's primary investment objectives are as follow:

- Capital Preservation – investments shall be made in a manner that seeks to ensure the preservation of capital in the overall portfolio.
- Liquidity – The investment portfolio shall be designed with the objective of maximizing returns subject to cash flow needs. Liquidity is defined here as assets being readily convertible to cash with minimal loss of value due to transaction or liquidation costs.
- Return on Investment – The investment portfolio shall be designed with the objective of attaining a market rate of return, considering investment risk constraints and cash flow needs.



To assist in the implementation of the IPS, DGRI has retained the services of NPF Advisors who will carry out the day-to-day activities. They will also work closely with Fusion Financial who oversees accounting for all DGRI accounts.

Updates will be provided monthly to the Executive Committee and as needed to the Board of Advisors.

**RECOMMENDATION:**

**Approve the DGRI Investment Policy Statement to establish criteria and standards to be used in administering investments on behalf of the organization.**

# **Downtown Grand Rapids Inc. Investment Policy Statement**

## Purpose

The purpose of this Investment Policy Statement is to establish criteria and quality standards to be used in administering the program of cash management of Downtown Grand Rapids Inc (DGRI). The policy guidelines will assist in providing sufficient cash flow to meet financial obligations, support the mission of DGRI, maximize the return on funds held for investment subject to prudent risk limitation. Further, the policy will establish the roles of the Board of Directors, Executive Committee, and staff with respect to the administration, reporting and investment of funds. No person may engage in an investment program for DGRI except as provided under the terms of this policy.

## Investment Objectives

DGRI's primary investment objectives, in order of priority, are as follows.

1. Capital Preservation – investments shall be made in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. Liquidity – The investment portfolio shall be designed with the objective of maximizing returns subject to cash flow needs. Liquidity is defined here as assets being readily convertible to cash with minimal loss of value due to transaction or liquidation costs.
3. Return on Investment – The investment portfolio shall be designed with the objective of attaining a market rate of return, considering investment risk constraints and cash flow needs.

## Management

The Executive Committee is designated to act as the investment oversight committee and is responsible for recommending actions to either staff or the Board of Directors. Primary management responsibility for the investment program is delegated to the President and CEO, or their designee, and shall include the ongoing management of invested funds and periodic reporting to the Executive Committee.

The Investment Policy shall be reviewed by the Executive Committee on an annual basis. Results of, and recommended changes to the Investment Policy shall be communicated to the Executive Committee and Board of Directors as necessary.

# **Downtown Grand Rapids Inc. Investment Policy Statement**

## Authorized Investments

The following types of investment instruments are authorized by this policy.

- Certificates of Deposit
- Money market funds
- Commercial Paper rated either Superior or Satisfactory
- Fixed Income mutual funds
- Exchange Traded Funds (ETFs)
- Obligations backed by the full faith and credit of the United States or a United States government agency
- Obligations of any corporation of the United States government, including but not limited to:
  - o Federal Home Loan Mortgage Corporation
  - o Federal National Mortgage Corporation
- Taxable municipal bonds
- Corporate bonds (must be investment grade and rated BBB or better by one or more ratings agencies)
- The following are not permitted: Short sales, transactions on margin, letter stock, equity investments, private equities, hedge fund investments, unregistered or restricted stock, private placements, venture capital, below investment grade bonds, real estate, derivatives and non-marketable securities.

## Diversification of Investments

Downtown Grand Rapids Inc. (DGRI) recognizes that some level of risk is inherent in any investment transaction. Losses may be incurred due to issuer default, market price changes, or liquidating an investment prior to maturity due to unanticipated cash flow needs. Diversification of the DGRI investment portfolio by issuer, type of investment instrument, and term to maturity is the primary method to minimize investment risk. The Executive Committee shall consider diversification objectives when making investment decisions and when reviewing the existing portfolio to ensure the overall investment risk is consistent with risk tolerance and investment strategy.

## Maturity

No investment will be made with a stated maturity of greater than two years. Any investment with a maturity date greater than twelve months from inception must receive Executive Committee approval.

## **Downtown Grand Rapids Inc. Investment Policy Statement**

### Safekeeping and Custody

To protect against potential fraud and embezzlement, investment assets shall be secured through third-party custody and safekeeping procedures as determined by the Executive Committee. Possible safeguards include but are not limited to third-party confirmation prior to cash disbursements, and periodic cash flow reports sent and filed with an unrelated party. Bearer instruments shall not be held.



**DOWNTOWN**  
GRAND RAPIDS INC.

## MEMORANDUM

**DATE:** November 30, 2023

**TO:** DGRI Board of Advisors

**FROM:** Kimberly Van Driel  
Director of Public Space Management

**SUBJECT: Item #8 - MLCC Resolution Approval**

In July 2022, Downtown Grand Rapids Inc. (DGRI) officially became a 501c3. Per Michigan Liquor Control Commission (MLCC) policy, qualified non-profit entities are given the opportunity to apply for up to 12 Special License permits a year to sell and serve liquor products at special events.

With over 75+ events a year that are planned and executed by the DGRI Event and Activation team, staff continually looks for ways to ensure enjoyable attendee experiences while also seeking opportunities to support productions costs.

In the year ahead, one of the events that appears well suited for testing the potential of this approach is the World of Winter Silent Disco at Calder Plaza. In years past, the event was hosted in the Monroe North district adjacent to restaurants that sell to go beverages. This year, however, the event is being held on Calder Plaza so that it is near one of the traveling art installations. Due to the change in location, and fewer adjacent businesses, staff are seeking Board approval of the attached resolution to apply for the Special License.

If approved the resolution would only cover the 2024 World of Winter Silent Disco. Any future applications would require Board approval. Staff will compile data from the event and provide a report to the Board at a future meeting.

**Recommendation: Approve the resolution authorizing submittal of the Special License Application to the MLCC.**



### Special License Application

**A completed Special License application must be submitted as early as possible before your event(s) to avoid any delays in processing. It is strongly recommended that you submit the application as soon as you know the date of your event(s). Failure to submit a completed application at least ten (10) business days prior to the event(s) may result in no Special License being issued, pursuant to administrative rule R 436.575.**

#### Part 1 - Applicant Organization Information

Applicant organization name: Downtown Grand Rapids Inc.		
Applicant address: 29 Pearl St. NW		
City: Grand Raids		Zip Code: 49503
Contact name: Megan Catcho	Phone: (616) 719-4610	Email: mcatcho@downtowngr.org
Alternate contact name: Kim Van Driel	Phone: (616) 719-4610	Email: kvandriel@downtowngr.org
1. Has the applicant organization previously received a Special License? <input type="radio"/> Yes <input checked="" type="radio"/> No		<i>Leave Blank - MLCC Use Only</i>
<p><i>Michigan organizations must provide current articles of incorporation filed with Michigan Corporations Division.</i></p> <p><i>Out-of-state organizations must provide: (a) current articles of incorporation from state of issuance; (b) current certificate of good standing from state of incorporation; and (c) current Certificate of Authority to Transact Business in Michigan issued by the Michigan Corporations Division.</i></p>		
2. Has the applicant organization been established for one (1) year or longer? <input checked="" type="radio"/> Yes <input type="radio"/> No		
Date the applicant organization was established (month/day/year): _____		
3. Is the applicant organization a municipality? <input checked="" type="radio"/> Yes <input type="radio"/> No		

#### Part 2 - Event Information - For requests at more than one location, submit separate forms for each location.

Address of event location: 320 Ottawa Ave NW	
City, township, or village where event will be held: Grand Rapids	County: Kent
1. Will you submit your completed application at least ten (10) business days before your event? <i>It is strongly recommended that you submit the application as soon as you know the date of your event(s).</i> <input checked="" type="radio"/> Yes <input type="radio"/> No	
2. Do you have permission from the property owner of the location listed above to hold your event(s) on the date(s) listed below (see pages 2-3) at this location? <input checked="" type="radio"/> Yes <input type="radio"/> No	
3. Has the local law enforcement agency with primary jurisdiction over the event location approved this application for a Special License? (See Part 5 on Page 5) <input type="radio"/> Yes <input type="radio"/> No	
4. Is the event location within 500 feet of a church or school? If Yes, the church or school must consent to the event(s). (See Part 6 on Page 5) <input type="radio"/> Yes <input checked="" type="radio"/> No	
5. Is the event location outdoors or partially outdoors? <input checked="" type="radio"/> Yes <input type="radio"/> No	
If Yes, list the exact dimensions of the outdoor area: <b>Submit a clear diagram of the outdoor service area with your application form.</b> <div style="display: flex; align-items: center; justify-content: center; gap: 10px;"> <div style="border: 1px solid black; width: 60px; height: 20px; display: flex; align-items: center; justify-content: center;">Width</div> <span>feet x</span> <div style="border: 1px solid black; width: 60px; height: 20px; display: flex; align-items: center; justify-content: center;">Length</div> <span>feet =</span> <div style="border: 1px solid black; width: 60px; height: 20px; display: flex; align-items: center; justify-content: center;">square feet</div> </div>	
Describe type and height of the barrier that will be used to enclose the outdoor area:	
6. Describe type of security that will be used for event(s) and how it will be utilized to secure and monitor to prevent sales to minors and visibly intoxicated persons:	

7. Is the event location situated in or on state owned land, such as a state park or National Guard armory?  Yes  No  
If Yes, attach a copy of your documentary proof of approval to use the state owned land.

8. Is there an existing liquor licensee issued at the event location, such as a Class C or Club license?  Yes  No  
If Yes, the existing licensee must request to place its license in escrow during the event(s). (See Part 7 on Page 5)

9. Will the event(s) involve an auction of donated wine?  Yes  No  
If Yes, please check "Wine Auction" for the applicable event date(s) on pages 2-3. Only donated wine may be auctioned under a Special License; beer and spirits cannot be auctioned. If you request a Special License for on-premises consumption AND for a Wine Auction both on the same date at the same location, you are requesting two (2) separate licenses and you must pay a license fee for both licenses.

10. Will marijuana be sold and consumed under a Temporary Marihuana Event License issued by the Cannabis Regulatory Agency (CRA) within the proposed event area where alcoholic liquor will be sold and consumed?  Yes  No

11. Is the event location within the commons area of a Social District?  Yes  No  
If Yes, you must obtain written documentation from the local governmental unit, including a clear diagram, that delineates the part of the commons area of the Social District to be used exclusively for your event and the part to be used exclusively by the Social District permittees during the time period for your event pursuant to [MCL 436.1551\(3\)](#). Submit the documentation and the diagram with this application.

12. The applicant organization may request up to twelve (12) Special Licenses total (one Special License per day) in a calendar year. Please complete the information below **for each individual date** for which you are requesting a Special License at this location. **If you are requesting Special Licenses for consecutive days, completely fill out a separate box for each date.** If you request a Special License for on-premises consumption **AND** for a Wine Auction both on the same date at the same location, you are requesting two (2) separate licenses and you must pay a license fee for both licenses.

1	Jan 27, 2024		Describe event being held: Silent Disco as part of our Winter Ice Festival, World of Winter.			
	Date		Special License will be used for: <input checked="" type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
	7:00pm	10:00pm	Is this date a Sunday? <input type="radio"/> Yes <input checked="" type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input checked="" type="radio"/> No	
	Start Time	End Time				

2			Describe event being held:			
	Date		Special License will be used for: <input type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
			Is this date a Sunday? <input type="radio"/> Yes <input type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input type="radio"/> No	
	Start Time	End Time				

3			Describe event being held:			
	Date		Special License will be used for: <input type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
			Is this date a Sunday? <input type="radio"/> Yes <input type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input type="radio"/> No	
	Start Time	End Time				

4			Describe event being held:			
	Date		Special License will be used for: <input type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
			Is this date a Sunday? <input type="radio"/> Yes <input type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input type="radio"/> No	
	Start Time	End Time				

5			Describe event being held:			
	Date		Special License will be used for: <input type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
			Is this date a Sunday? <input type="radio"/> Yes <input type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input type="radio"/> No	
	Start Time	End Time				

6			Describe event being held:			
	Date		Special License will be used for: <input type="checkbox"/> Beer & Wine Service <input type="checkbox"/> Beer, Wine, & Spirit Service <input type="checkbox"/> Wine Auction			
			Is this date a Sunday? <input type="radio"/> Yes <input type="radio"/> No		If Yes, will alcohol be served between 7:00AM and 12:00 Noon? <input type="radio"/> Yes <input type="radio"/> No	
	Start Time	End Time				

12. Special license date information Continued from Page 2.

7	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

8	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

LCC-110 (01-23)

9	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

10	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

11	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

12	Date		Describe event being held:			
	Special License will be used for:		<input type="checkbox"/> Beer & Wine Service	<input type="checkbox"/> Beer, Wine, & Spirit Service	<input type="checkbox"/> Wine Auction	
	Start Time	End Time	Is this date a Sunday?	<input type="radio"/> Yes <input type="radio"/> No	If Yes, will alcohol be served between 7:00AM and 12:00 Noon?	<input type="radio"/> Yes <input type="radio"/> No

**A completed Special License application must be submitted as early as possible before your event(s) to avoid any delays in processing. It is strongly recommended that you submit the application as soon as you know the date of your event(s). Failure to submit a completed application at least ten (10) business days prior to the event(s) may result in no Special License being issued, pursuant to administrative rule R 436.575.**

**Part 3 - Special License Fees - Complete the Special License fee calculation on Page 4**

**For Organizations established less than one year or are municipalities** - a \$50.00 Special License base fee for each separate, consecutive day of the event is required. If the event is held on a Sunday and spirits will be served after 12:00 Noon, an additional \$7.50 Sunday Sales Permit (P.M.) fee is required. In addition, if any alcoholic beverages, including beer, wine, and spirits, will be served between 7:00AM and 12:00 Noon, an additional \$160.00 Sunday Sales Permit (A.M.) fee is required. Sunday Sales Permit (A.M.) and/or Sunday Sales Permit (P.M.) fees will be required for each date that is a Sunday. **If you request a Special License for on-premises consumption AND for a Wine Auction both on the same date at the same location, you are requesting two (2) separate licenses and you must pay a license fee for both licenses.**

**For Organizations established one year or more** - a \$25.00 Special License base fee for each separate, consecutive day of the event is required. If the event is held on a Sunday and spirits will be served after 12:00 Noon, an additional \$3.75 Sunday Sales Permit (P.M.) fee is required. In addition, if any alcoholic beverages, including beer, wine, and spirits, will be served between 7:00AM and 12:00 Noon, an additional \$160.00 Sunday Sales Permit (A.M.) fee is required. Sunday Sales Permit (A.M.) and/or Sunday Sales Permit (P.M.) fees will be required for each date that is a Sunday. **If you request a Special License for on-premises consumption AND for a Wine Auction both on the same date at the same location, you are requesting two (2) separate licenses and you must pay a license fee for both licenses.**

The fees must be paid by check, bank or postal money order, or by credit card, using the attached Credit Card Authorization Form (LCC-300). Checks and money orders should be made payable to **State of Michigan**.





**Part 5 - Local Law Enforcement Approval\***

The local law enforcement agency with primary jurisdiction over the event location must complete this section.

Name of law enforcement agency:	
Name & title of reviewing officer:	
Phone number of officer:	Email of officer:
If event will be held on a Sunday, is the sale of alcohol from 7:00am to 12:00 Noon on Sunday allowed in this local governmental unit? <span style="float:right"><input type="radio"/> Yes <input type="radio"/> No</span>	
If the event will be held on a Sunday, is the sale of alcohol after 12:00 Noon on Sunday allowed in this local governmental unit? <span style="float:right"><input type="radio"/> Yes <input type="radio"/> No</span>	
<b>I certify that I have reviewed the application of the applicant organization for a Special License and approve the issuance of a Special License by the Michigan Liquor Control Commission at the proposed event location.</b>	
_____ Signature of Reviewing Officer	_____ Date

**Part 6 - Church/School Consent (If Applicable)\***

If the event location is located within 500 feet of a church or school, the applicant organization must obtain the consent of the church or school. A church or school within 500 feet of the event location may object based on such the sale of alcohol at the location adversely affecting the church or school's operations. If a proper objection is filed, the Commission shall hold a hearing to determine whether the granting of the application will adversely affect the operation of the church or school.

Name of church or school:	
Address of church or school:	
City:	Zip Code:
Phone number:	Email:
Name of clergy member or superintendent:	
<b>I, the authorized representative of the above named church or school, state that the church or school has no objection to the issuance of a Special License to the applicant organization at its proposed event location.</b>	
_____ Signature of Clergy Member or Superintendent	_____ Date

***\*Please note: the Commission has the sole and only right to approve or deny this request for a Special License.***

**Part 7 - Existing On-Premises Licensee Escrow Request (If Applicable)**

If the event location is currently licensed with an on-premises license, the licensee must request that its license be placed into escrow for the date(s) and time(s) of the Special Licenses issued for use at the event location requested on this application. If the existing license would prefer to temporarily drop space from its licensed premises, it must submit a letter to the Commission requesting to drop space temporarily from its licensed premises during the event date(s) and time(s), accompanied by a diagram showing the area where the license will temporarily drop space from its licensed premises to accommodate the applicant organization.

Name of licensee:	Business ID Number:
Type of license held at this location (e.g. Class C, Club, Tavern, etc.):	
Phone number:	Email:
Name of authorized signer for licensee:	
<b>I, the authorized signer, for the above named on-premises licensee, request that the licensee's licenses at this location be placed into escrow during the date(s) and time(s) specified for the Special Licenses issued for use at this location.</b>	
_____ Signature of Authorized Signer for Licensee	_____ Date



Michigan Department of Licensing and Regulatory Affairs  
 Liquor Control Commission (MLCC)  
 Constitution Hall - 525 W. Allegan, Lansing, MI 48933  
 Mailing Address: P.O. Box 30005, Lansing, MI 48909  
 Toll-Free: 866-813-0011 - [www.michigan.gov/lcc](http://www.michigan.gov/lcc)

Business ID: \_\_\_\_\_  
 Request ID: \_\_\_\_\_  
 (For MLCC Use Only)

**Certified Resolution of the Membership or Board of Directors Authorizing the Application for Special License**  
 (Required under Administrative Rule R 436.576 - Not Required for Candidate Committee)

At a  Regular  Special meeting of the  Membership  Board of Directors

called to order by \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_  
 (Date) (Time)

the following resolution was offered:

Moved by \_\_\_\_\_ and supported by \_\_\_\_\_

that the application from \_\_\_\_\_  
 (Name of Organization)

for a Special License to serve alcohol on \_\_\_\_\_  
 (Event Date or Dates)

to be located at \_\_\_\_\_  
 (Physical Address - Include Location Name, Street Address, City, State, & Zip Code)

It is the consensus of this body that the application be \_\_\_\_\_ for issuance.  
 (Recommended or Not Recommended)

**Approval Vote Tally**

Yeas: \_\_\_\_\_  
 Nays: \_\_\_\_\_  
 Absent: \_\_\_\_\_

**Certification by Authorized Officer of Organization:**

I hereby certify that the foregoing is true and is a complete copy of the resolution offered and adopted by the

Membership  Board of Directors at a  Regular  Special meeting held on \_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 Print Name & Title of Authorized Officer Signature of Authorized Officer Date





LARA Revenue Services is not a part of the Michigan Liquor Control Commission (see note below).

Credit Card Authorization Form

\*\* FAX COMPLETED FORM TO SECURE FAX LINE: 517-284-8557 \*\*

\*\* DO NOT EMAIL OR MAIL THIS FORM \*\*

Requests with credit card payments that are not faxed to the above secure fax line will be destroyed along with the credit card authorization in order to ensure the security of applicants' personal credit card numbers.

\*\*IF YOU ARE NOT SUBMITTING AN APPLICATION FORM WITH THIS CREDIT CARD AUTHORIZATION, YOU MUST PROVIDE AN ITEMIZATION OF THE FEES FOR WHICH YOU ARE SUBMITTING PAYMENT OR YOUR PAYMENT WILL NOT BE PROCESSED\*\*

Name on Card: \_\_\_\_\_

Payment Amount: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Card Number: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Check One:

Phone: \_\_\_\_\_

MasterCard

Visa

Discover

Email: \_\_\_\_\_

Security Code/CVV Code: \_\_\_\_\_

Applicant/Licensee Name: \_\_\_\_\_ Request or Business ID #: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Payment is for: \_\_\_\_\_

Signature

IF YOU ARE NOT SUBMITTING AN APPLICATION FORM WITH THIS CREDIT CARD AUTHORIZATION, YOU MUST PROVIDE AN ITEMIZATION OF THE FEES FOR WHICH YOU ARE SUBMITTING PAYMENT OR YOUR PAYMENT WILL NOT BE PROCESSED.

Credit Card Payment Itemization:

Table with 3 columns: Fee Type, Fee Amount, MLCC Fee Code. Rows include Inspection Fee(s), Special License Fee(s), Temporary Authorization Fee, License Renewal Fee(s), Manufacturer License(s), Wholesaler License(s), New Retailer License(s), Transfer Retailer License(s), Conditional License, New Add Bar / Transfer Add Bar, Sunday Sales Permit (AM/PM), and Catering Permit.

LARA Revenue Services is not a part of the Michigan Liquor Control Commission (MLCC). Receipt of payment and application forms by LARA Revenue Services does not constitute receipt of an application by the MLCC. Applications submitted through LARA Revenue Services may take up to two (2) additional business days to be received by the MLCC after receipt by LARA Revenue Services. For requests that require a timely receipt of an application by the MLCC to be processed, such as Special Licenses and temporary requests, please ensure that your application will be received in adequate time to be processed by the MLCC after the payment is received and processed by LARA Revenue Services.

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Downtown Vitals Report  
Downtown Development Authority



Produced for the month of October 2023

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**NEW BUSINESSES**

**+1**  
in October

**+13**  
year-to-date

**STOREFRONT VACANCY RATES**

**-1%**  
vs. Sep

**+1%**  
vs. 2-yr avg.

**OFFICE SPACE VACANCY RATES**

**9.6%**  
in Q3 vs. 9.3% in Q2

**OFFICE SPACE RENTAL RATES**

**\$22.12**  
per square foot  
in Q3 vs. \$21.56 in Q2

**HOUSING OCCUPANCY**

**+.3%**  
vs. Q2

**+2%**  
vs. 5-yr avg.

**+2%**  
vs. 15-yr avg.

**(SEP) HOTEL OCCUPANCY**

**-2%**  
vs. Aug

**+2%**  
vs. Sep 2022

**+37%**  
vs. 5-yr avg.

**VISITOR ACTIVITY COUNTS**

**-9%**  
vs. Sep

**-1%**  
vs. Oct 2022

**EMPLOYEE ACTIVITY COUNTS**

**-2%**  
vs. Sep

**+2%**  
vs. Oct 2022

**RESIDENT ACTIVITY COUNTS**

**+5%**  
vs. Sep

**+25%**  
vs. Oct 2022

**(SEP) CONSUMER SPENDING**

**+6%**  
vs. Aug

**+27%**  
vs. Sep 2022

**(JUNE) DASH 3.0 RIDERSHIP**

**+5%**  
vs. May

**(AUG) CITY EMPLOYMENT**

**+1%**  
vs. July

**+5%**  
vs. Aug 2022

**+6%**  
vs. 5-yr avg.

# Storefront Business Openings | Updated October 2023

## Retail

Pochi's Sweet Designs\*  
 Open Door Bakery  
 Celebri-T Floral & Design  
 One of a Kind Vintage  
 The August Connection

## Food & Beverage

Elsa's  
 Chicago Beef Joint  
 The General Wood Shop  
 Daisies Place  
 Caribbean Bite  
 Scholar

## Services

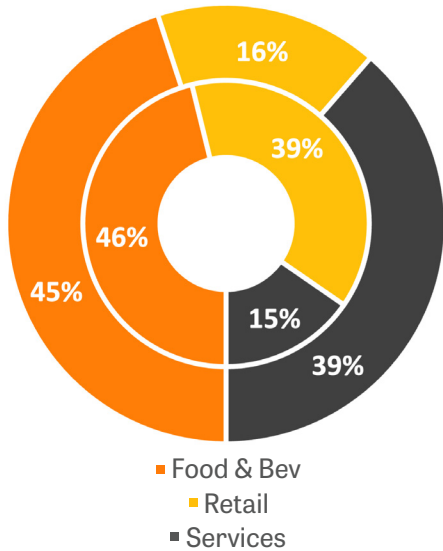
City Nail Bar  
 Key Bank

## Additionally:

Zabház Expansion  
 Second Vibess Expansion

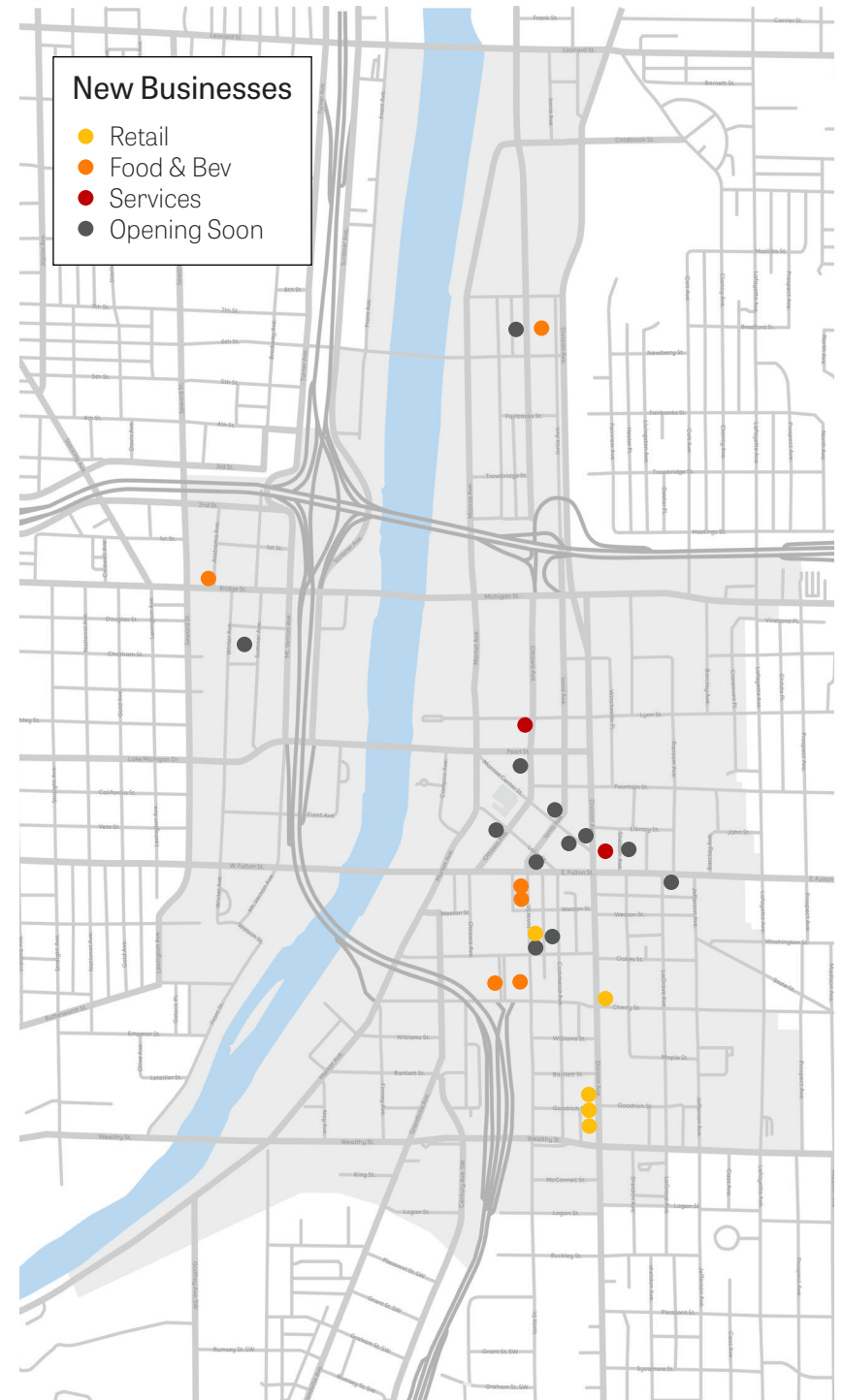
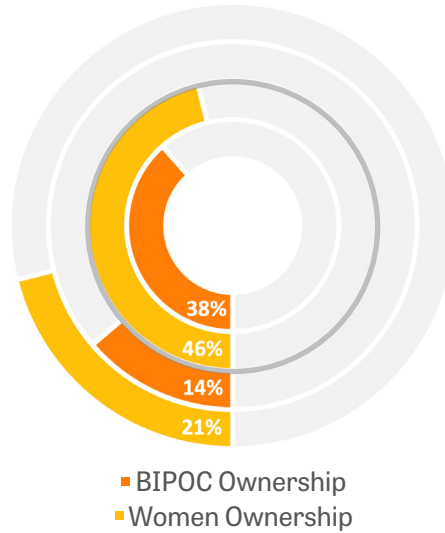
Business Mix of Storefronts

Overall: Outer Ring  
 New in 2023: Inner Ring



Business Ownership of Storefronts

Overall: Outer Rings  
 New in 2023: Inner Rings



Source: Downtown Grand Rapids Inc.

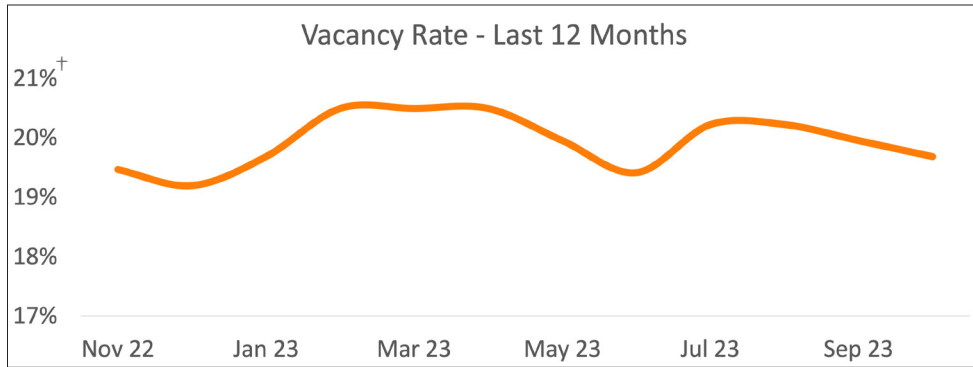


# Storefront Vacancies & Recent Closures | Updated Oct 2023

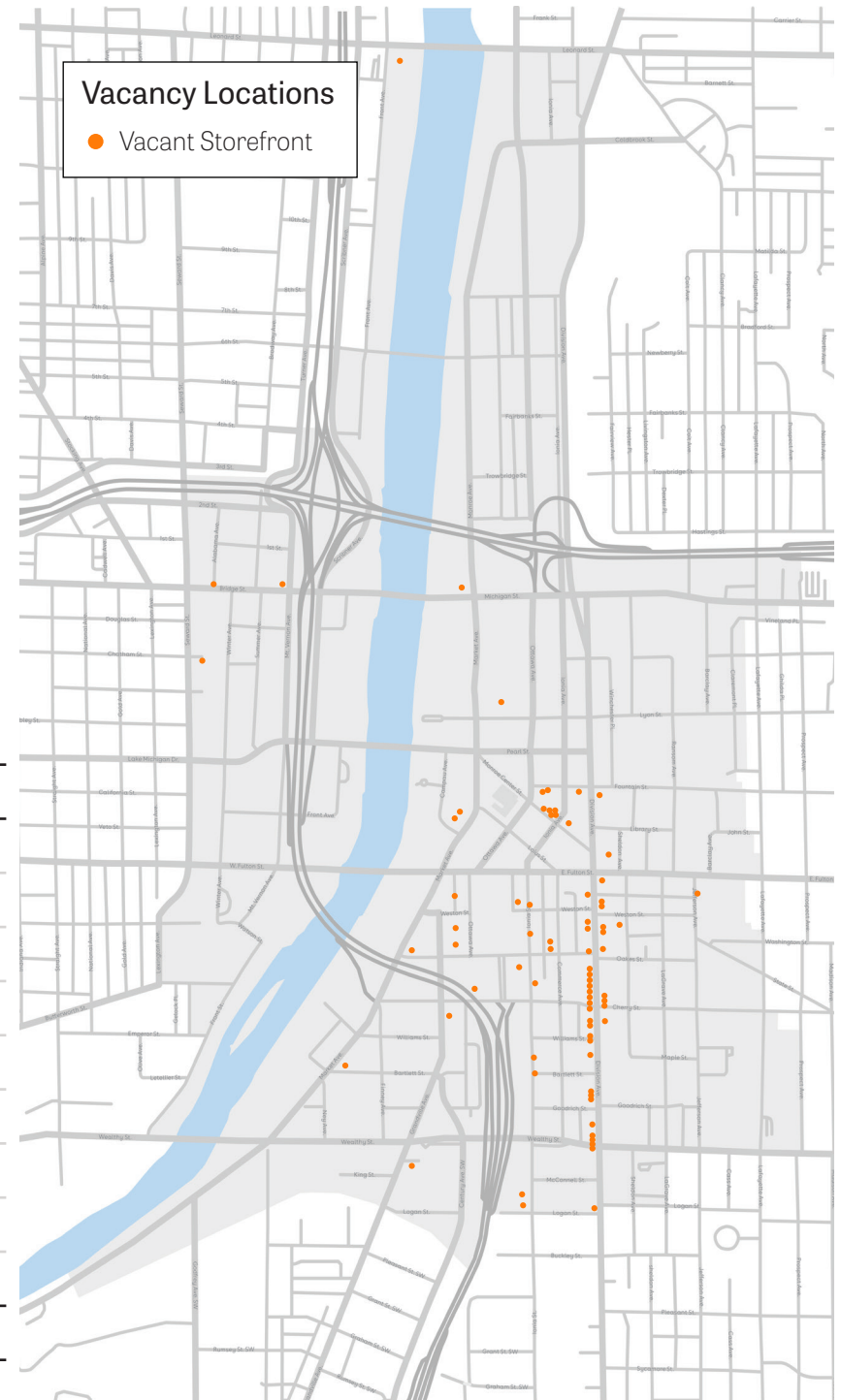
**13**  
storefront  
businesses have  
closed in 2023

**2023 Closures:**  
**42%** Food & Bev  
**33%** Retail  
**25%** Services

**20%**  
vacancy rate



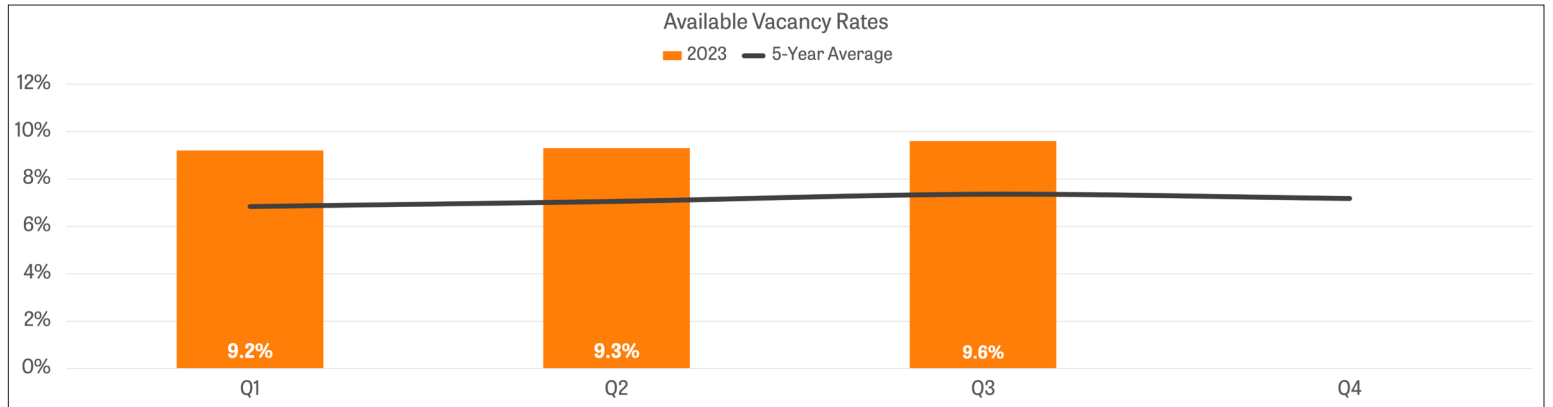
	Storefronts	Vacancies	Vacancy %	Sq Ft Available
Bridge Street	22	3	14%	6,475 sq ft
Center City	116	20	17%	99,952 sq ft
Monroe Center*	52*	8*	15%*	55,388 sq ft*
Fulton & Jefferson	21	0	0%	0 sq ft
Heartside: Division	99	34	34%	~90,097 sq ft
Heartside: Ionia	69	11	16%	46,812 sq ft
Heartside: C. Chavez	14	4	29%	21,087 sq ft
Monroe North	26	0	0%	0 sq ft
Other	4	1	25%	500 sq ft
<b>DISTRICT TOTALS:</b>	<b>371</b>	<b>73</b>	<b>20%</b>	<b>~264,923sq ft</b>



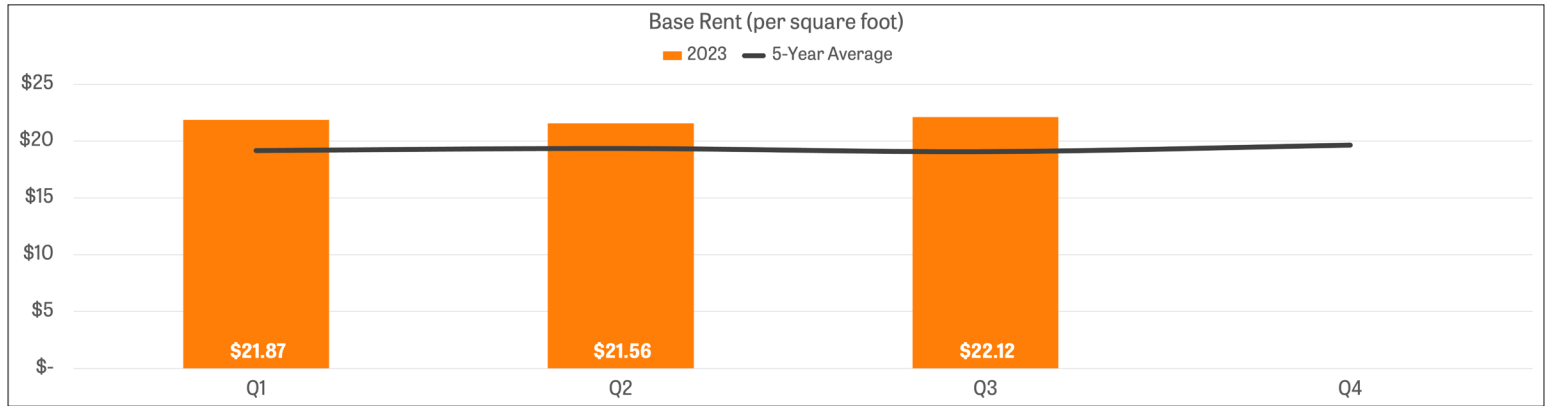
\*Monroe Center is a subset of Center City and is not included in District Totals  
†truncated y-axis to highlight month-over-month changes

Source: Downtown Grand Rapids Inc.

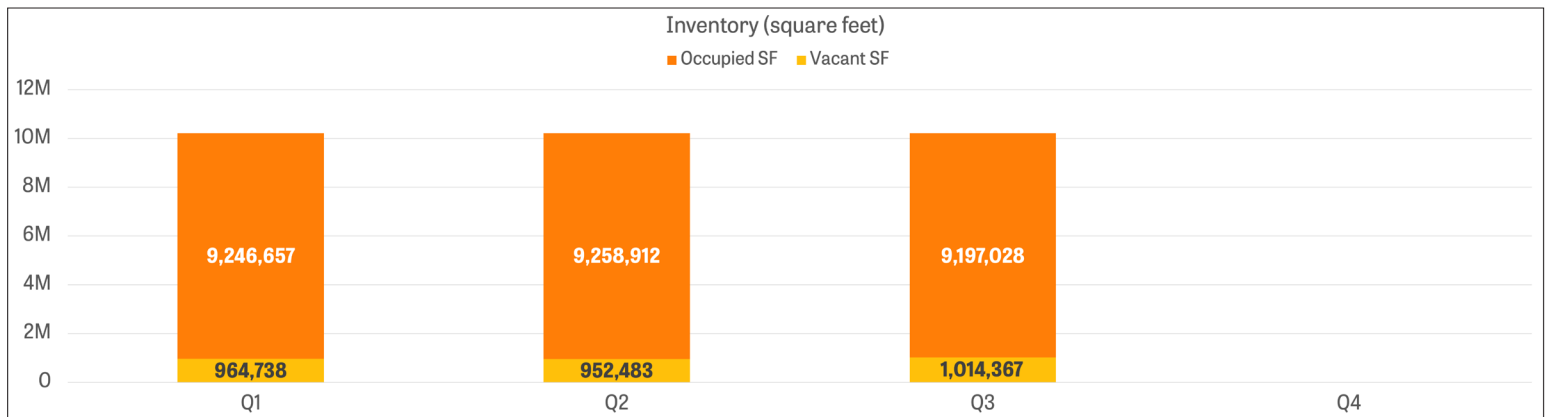
**9.6%**  
vacancy in Q3 2023  
vs. 9.3% in Q2 2023



**\$22.12**  
per sq ft in Q3 2023  
vs. \$21.56 in Q2 2023



**10.2M**  
square feet of office  
space inventory

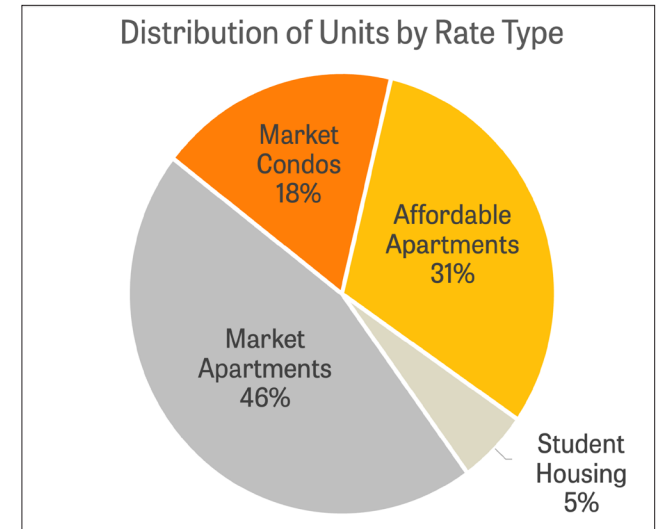
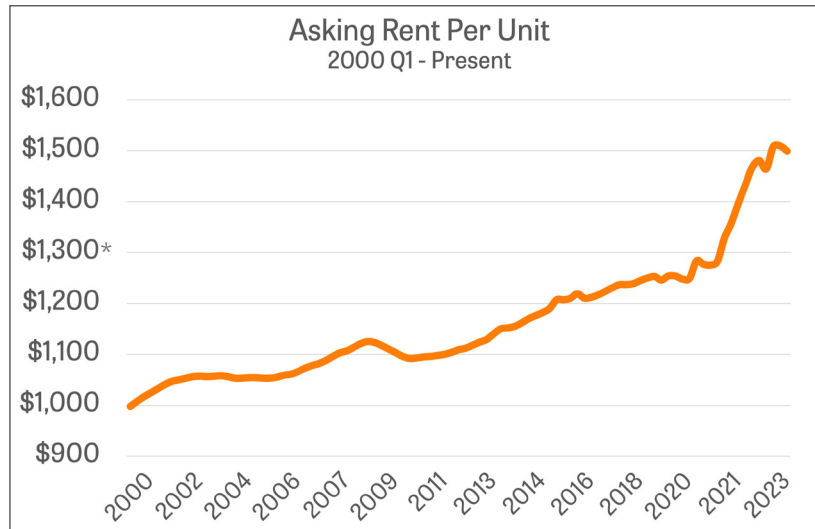
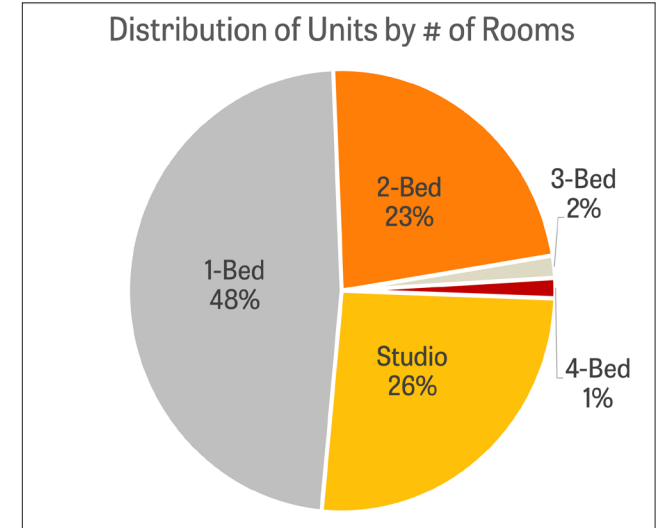
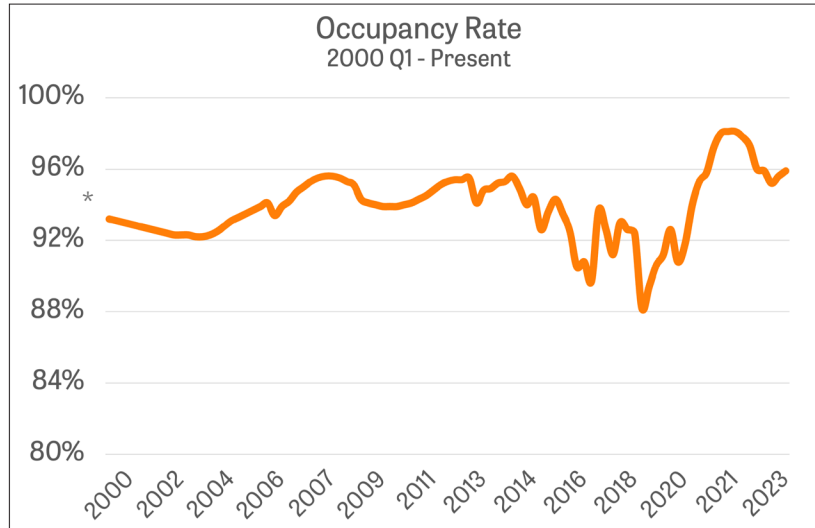


96%  
occupancy  
in Q3 2023

\$1,499  
asking rent rate  
in Q3 2023

251  
units under  
construction

1,171  
units in planning



\*truncated y-axis to highlight changes

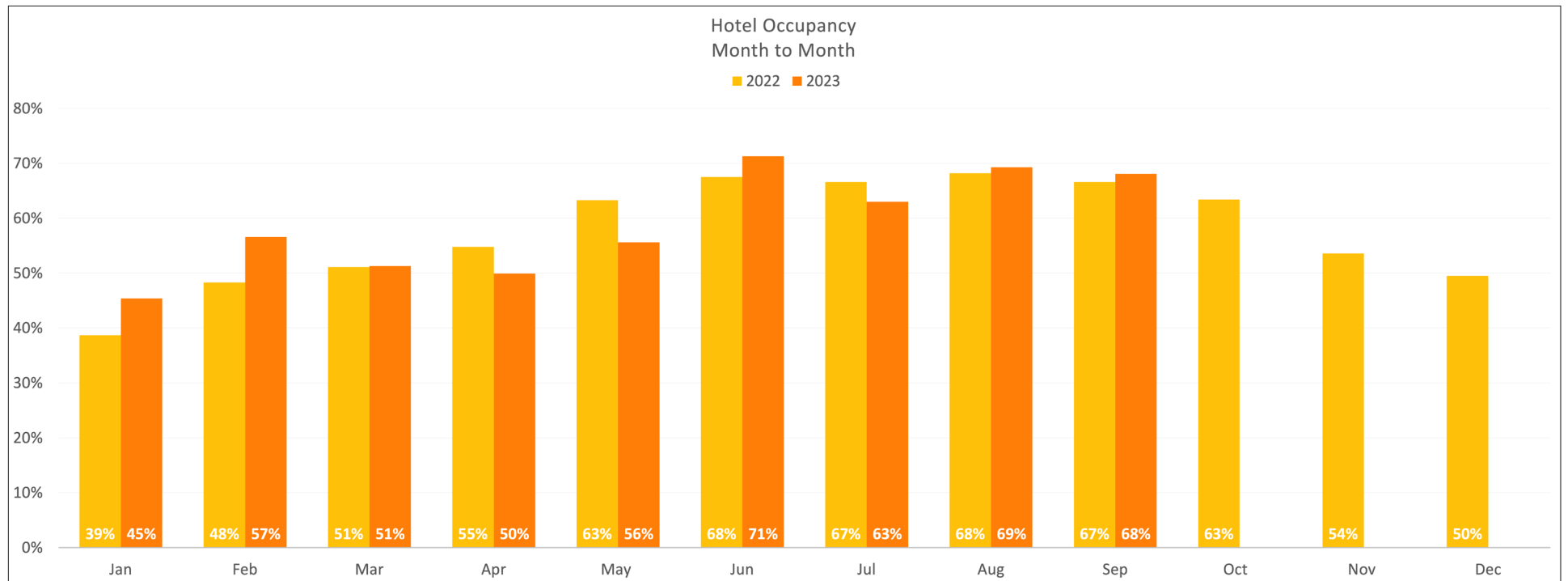
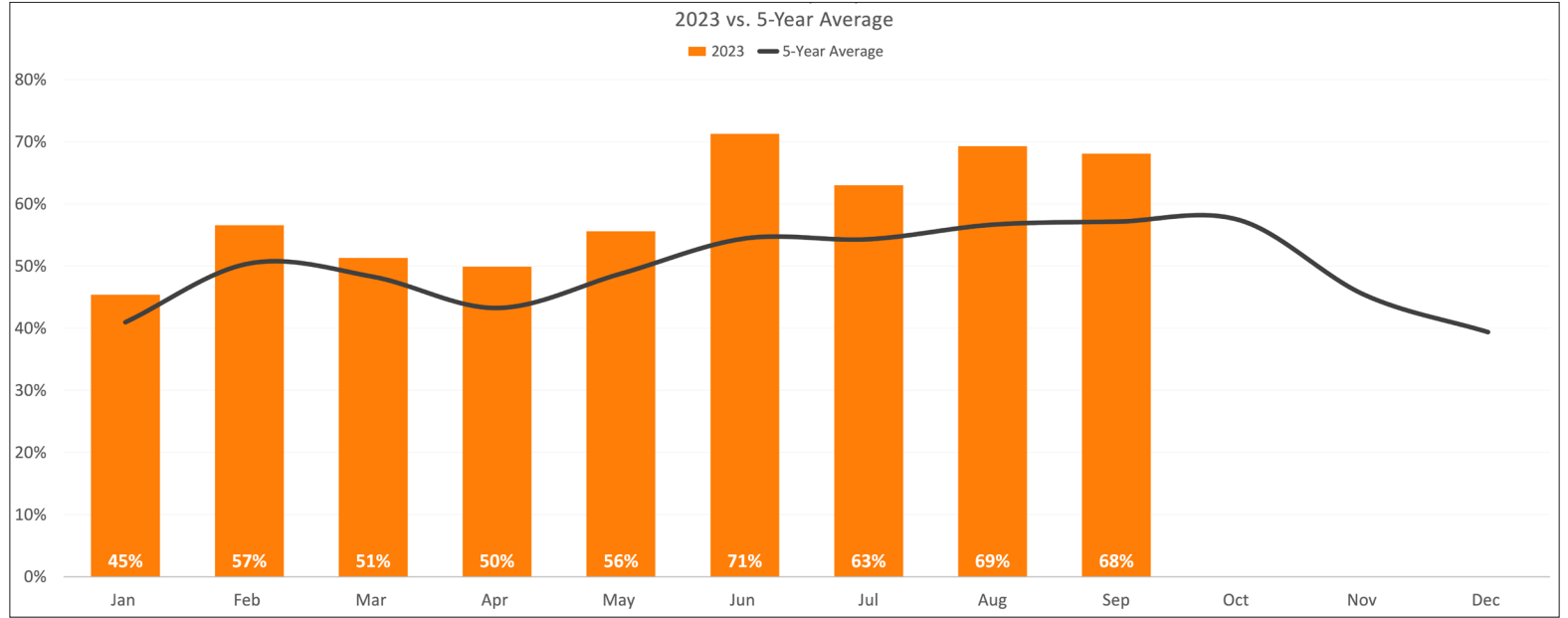
Source: CoStar & Downtown Grand Rapids Inc.

68%

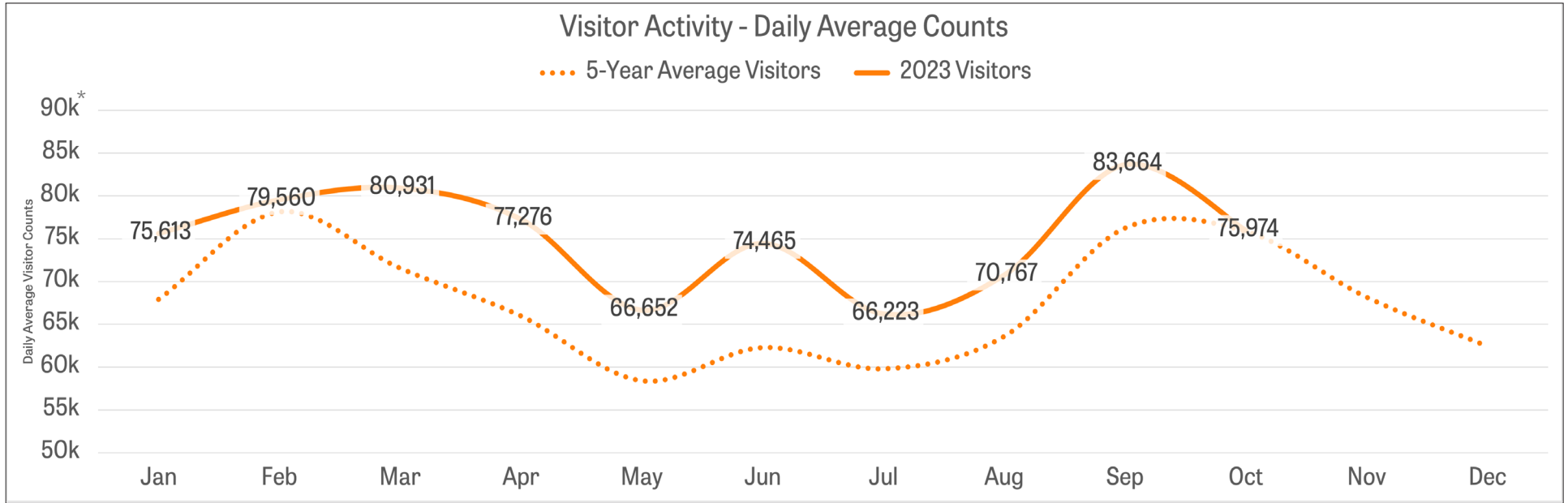
hotel occupancy in  
September 2023

59%

average hotel  
occupancy in 2023  
so far



**Downtown Visitor Activity Tracking** | Updated October 2023

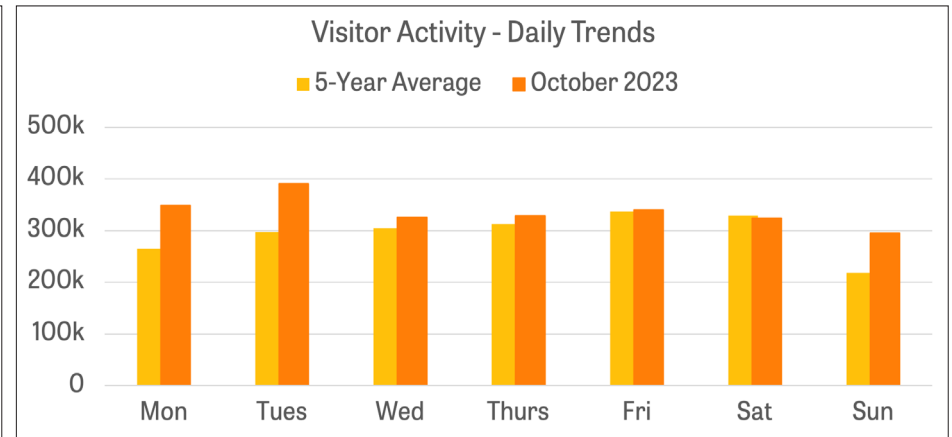
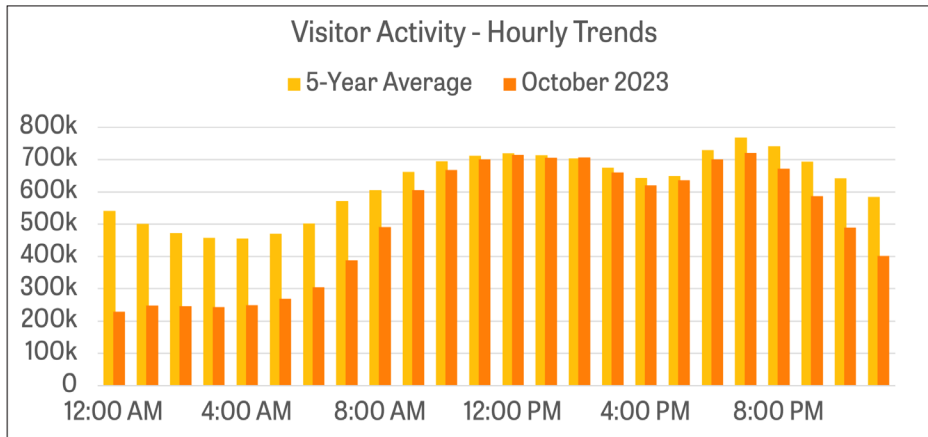


**9%**  
**decrease** in  
 Oct 2023 vs. Sep 2023

**1%**  
**increase** in Oct 2023  
 vs. 2023 average so far

**0.2%**  
**increase** in Oct 2023  
 vs. Oct 5-year average

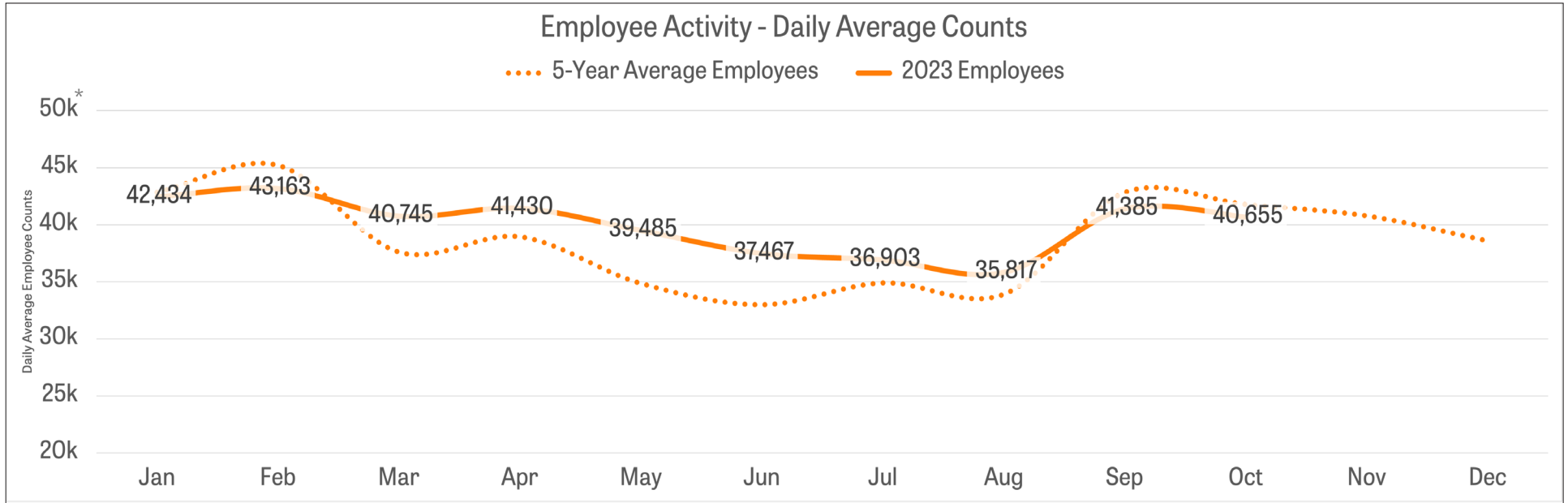
**1%**  
**decrease** in  
 Oct 2023 vs. Oct 2022



\*truncated y-axis to highlight changes

Source: Placer.ai

# Downtown Employee Activity Tracking | Updated October 2023

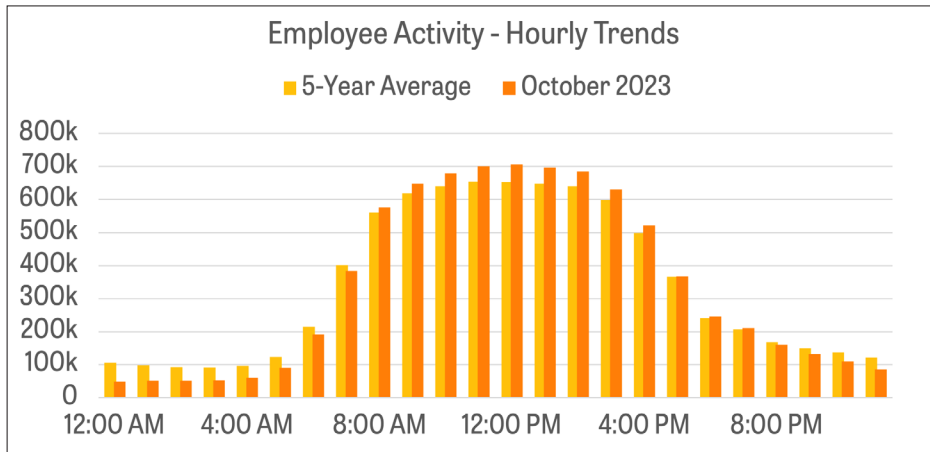


**2%**  
**decrease** in  
 Oct 2023 vs. Sep 2023

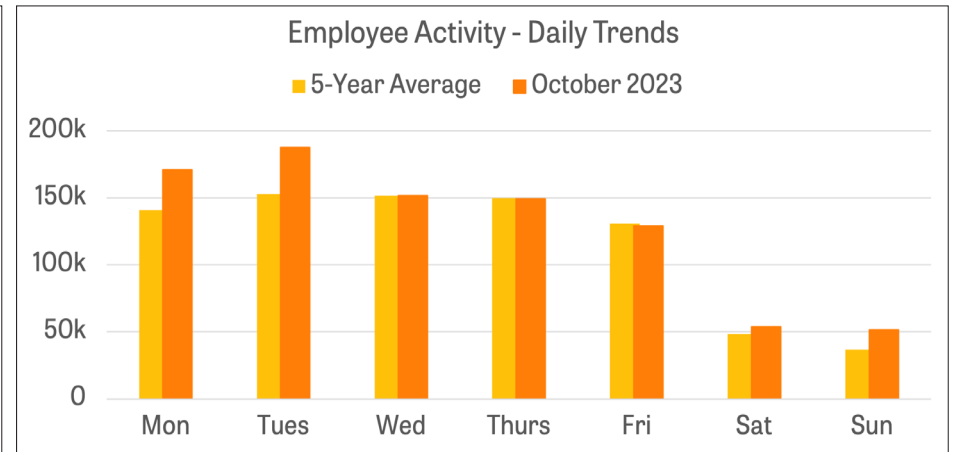
**2%**  
**increase** in Oct 2023  
 vs. 2023 average so far

**3%**  
**decrease** in Oct 2023  
 vs. Oct 5-year average

**2%**  
**increase** in  
 Oct 2023 vs. Oct 2022

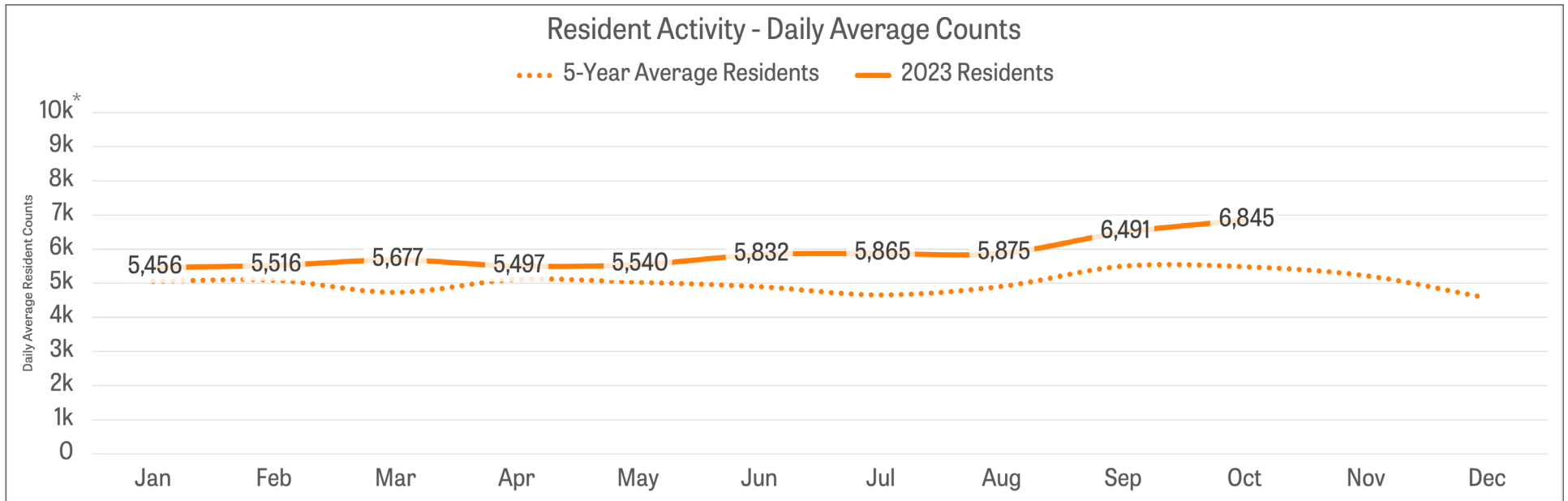


*\*truncated y-axis to highlight changes*



Source: Placer.ai

**Downtown Resident Activity Tracking** | Updated October 2023

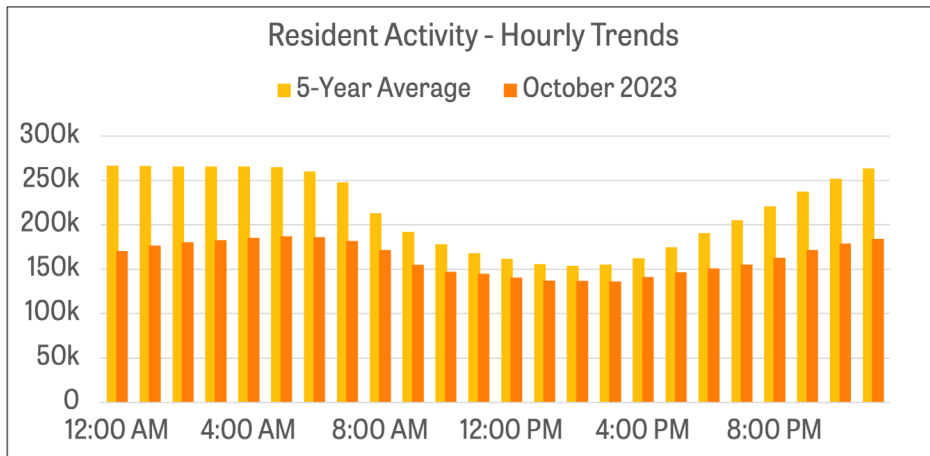


**5%**  
**increase** in  
 Oct 2023 vs. Sep 2023

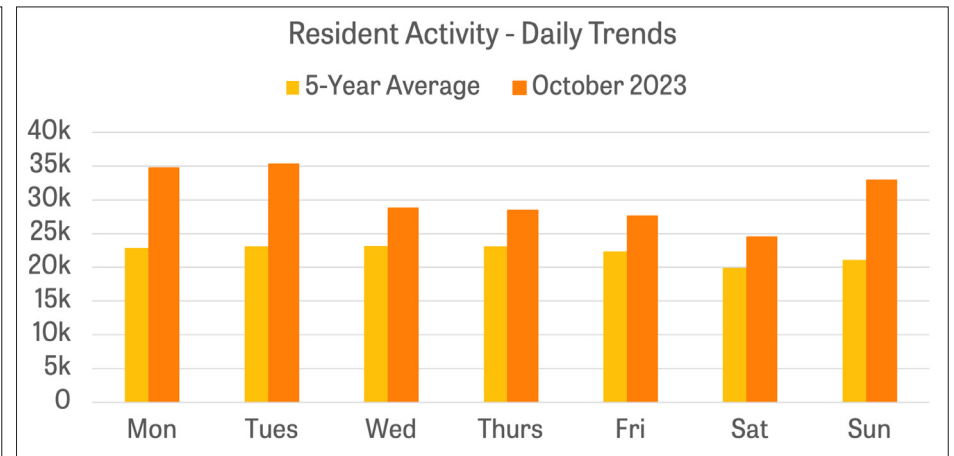
**19%**  
**increase** in Oct 2023  
 vs. 2023 average so far

**25%**  
**increase** in Oct 2023  
 vs. Oct 5-year average

**25%**  
**increase** in  
 Oct 2023 vs. Oct 2022



*\*truncated y-axis to highlight changes*



Source: Placer.ai

# Current Construction & Development | Updated October 2023

## 1 Center for Transformation & Innovation

anticipated completion: Spring 2024

- +303,000 square feet of office space
- +1,200 jobs
- +1,090 parking spaces
- +\$100,000,000 investment

# 543k

square feet of  
office space

## 2 Corewell Health Ambulatory Building

anticipated completion: Spring 2024

- +240,000 square feet of office space
- +\$20,000,000 investment

# 2,400

square feet of  
commercial space

## 3 Studio Park Residential Tower

anticipated completion: End 2024

- +193 housing units
- +\$52,000,000 investment

# 251

housing units

## 4 Wealthy & Sheldon Lofts

anticipated completion: End 2024

- +58 housing units
- +2,400 square feet of commercial space
- +30 parking spaces
- +\$17,500,000 investment

# 1,200

new jobs

## 5 Corewell Health Parking Structure

## 6 Lyon Square Reconstruction

anticipated completion: Fall 2024

- +\$12,000,000 investment

# 1,120

parking spaces

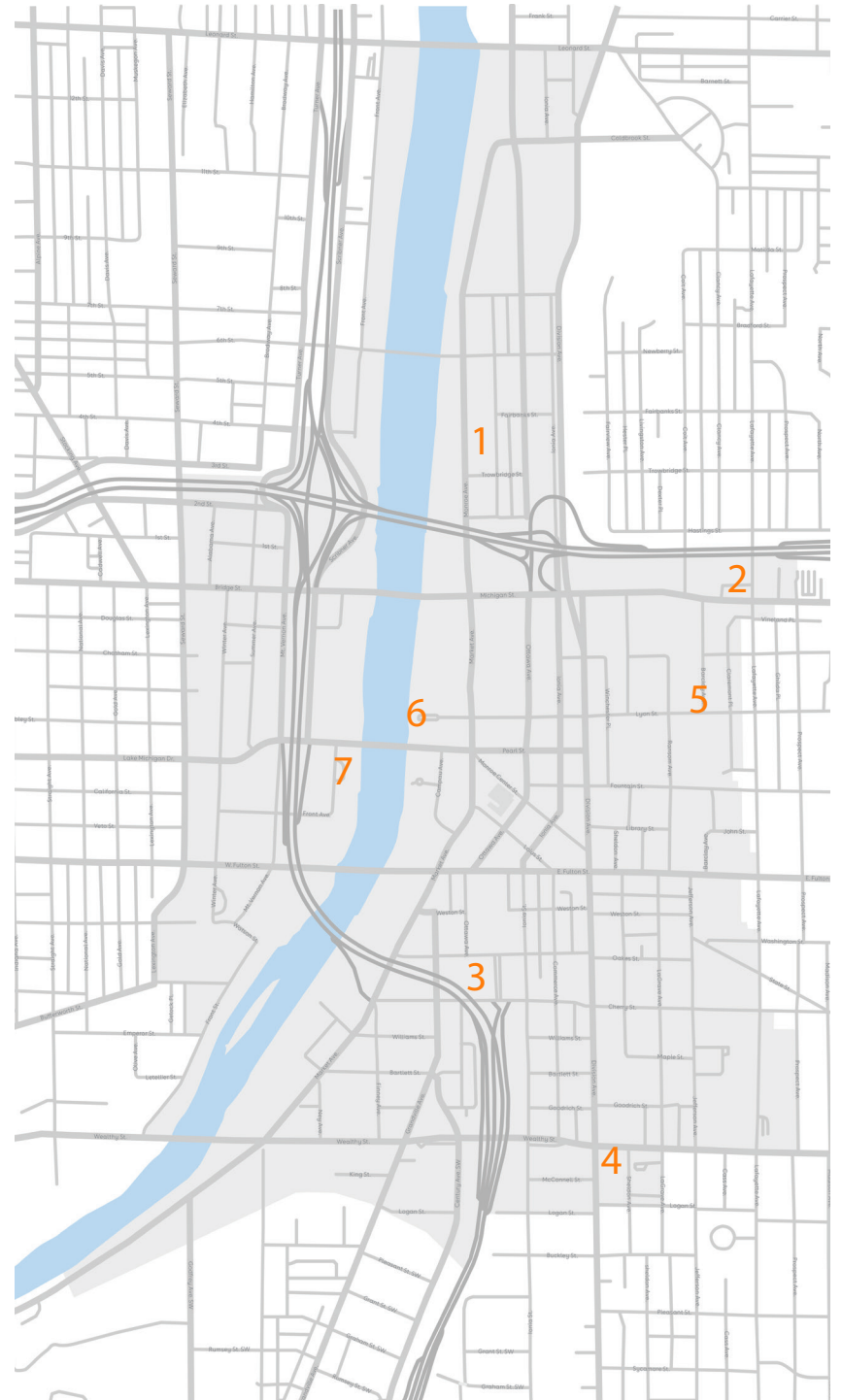
## 7 GRPM River's Edge Work

anticipated completion: 2025

- +\$12,000,000 investment

# \$214M

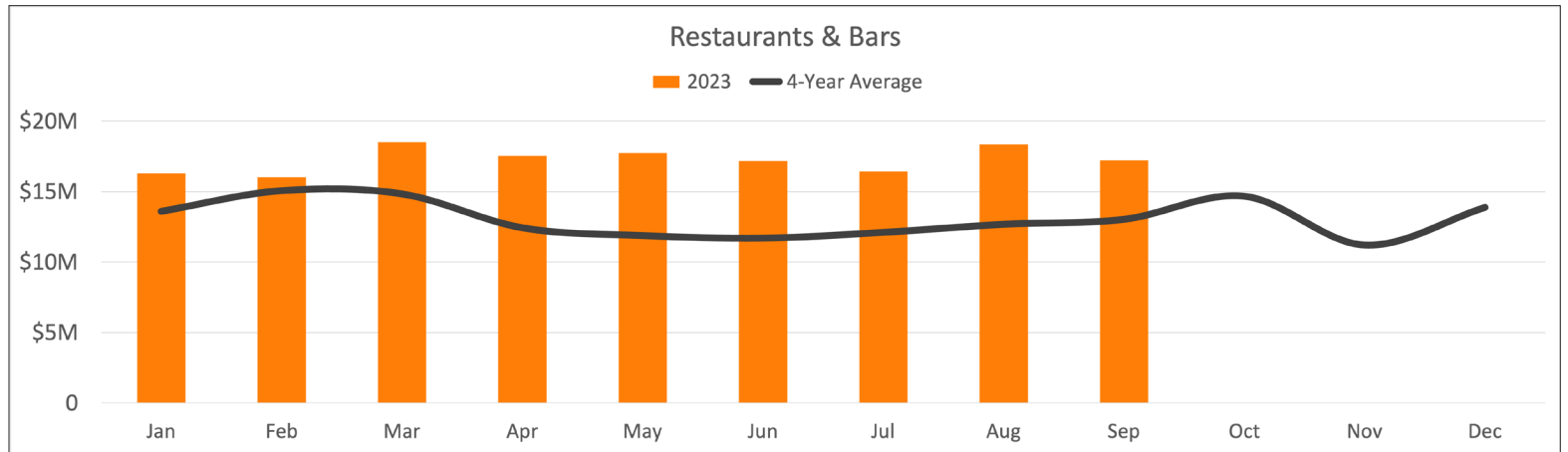
in investment



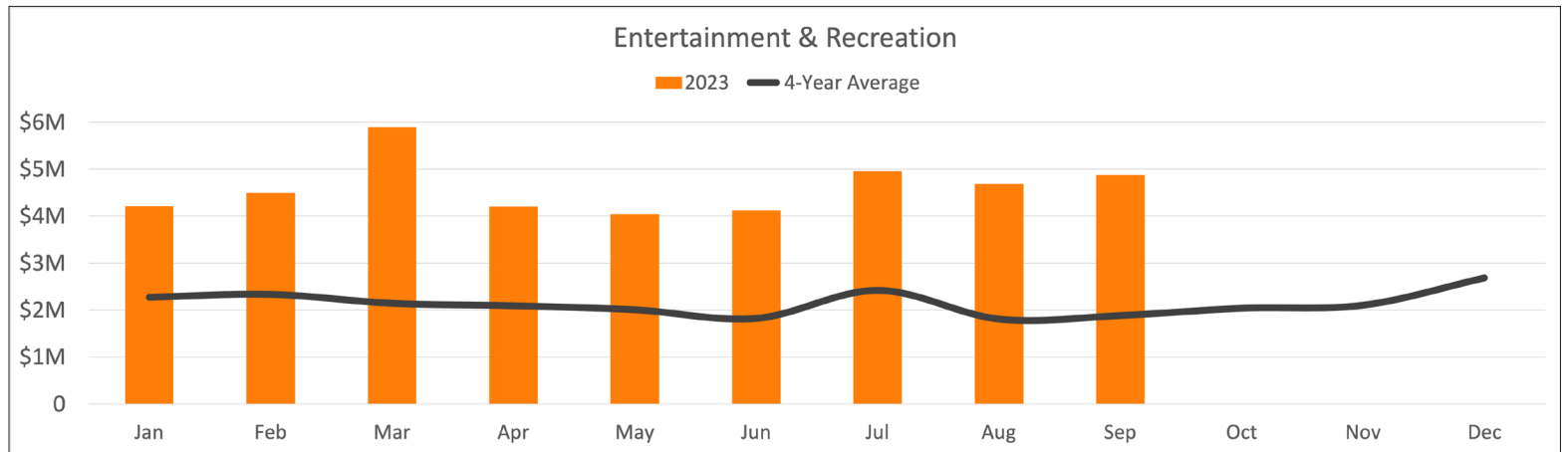
Source: Downtown Grand Rapids Inc.



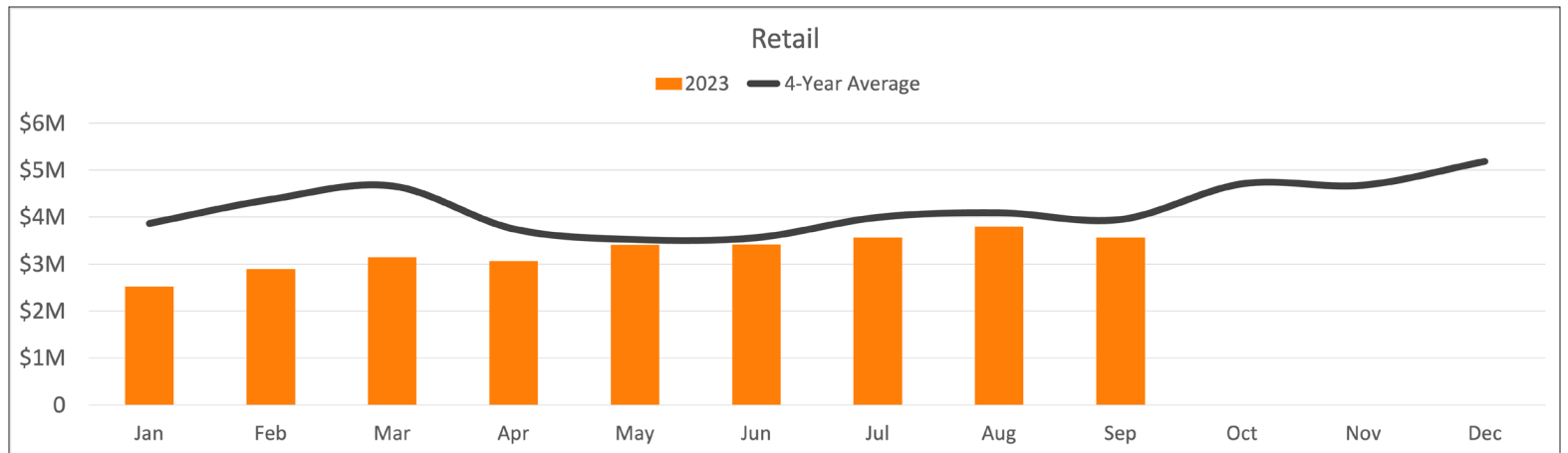
**\$17M**  
in restaurant & bar  
consumer spending  
in Sep 2023



**\$5M**  
in entertainment &  
recreation consumer  
spending in Sep 2023



**\$4M**  
in retail consumer  
spending in Sep 2023

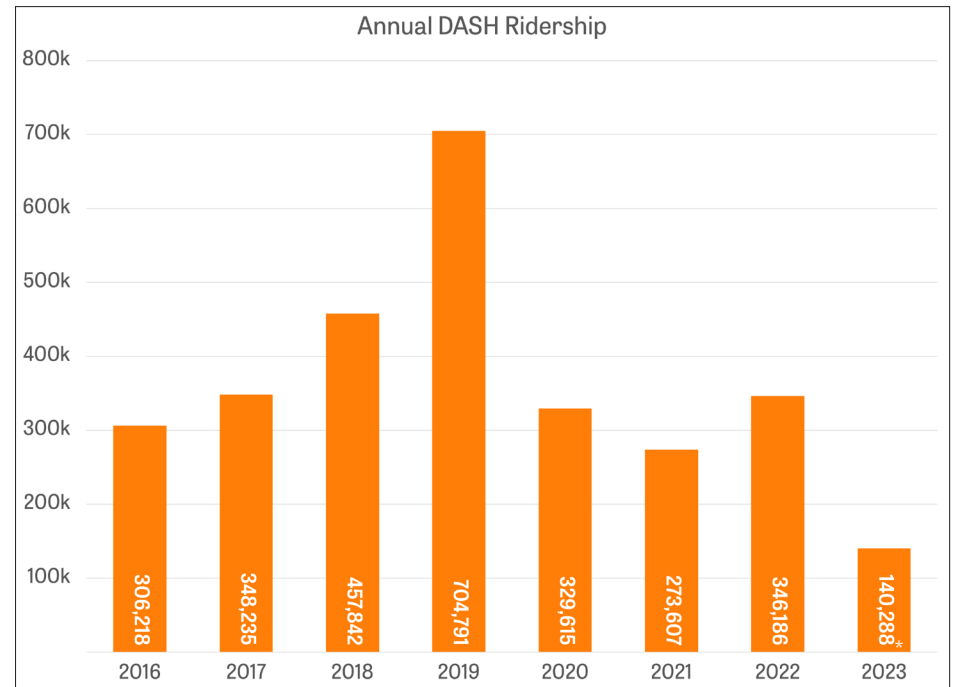
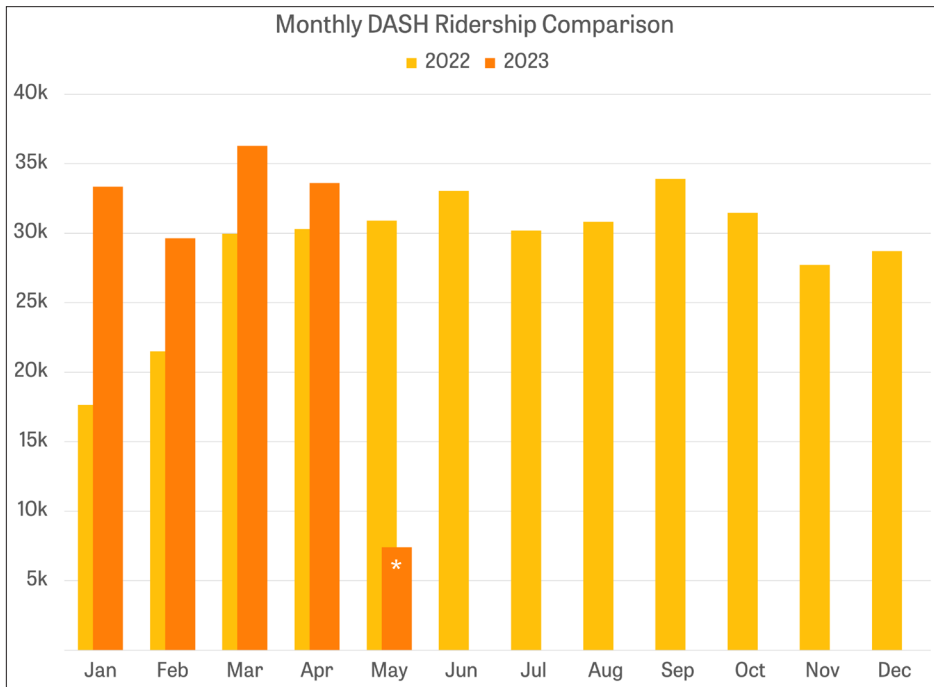
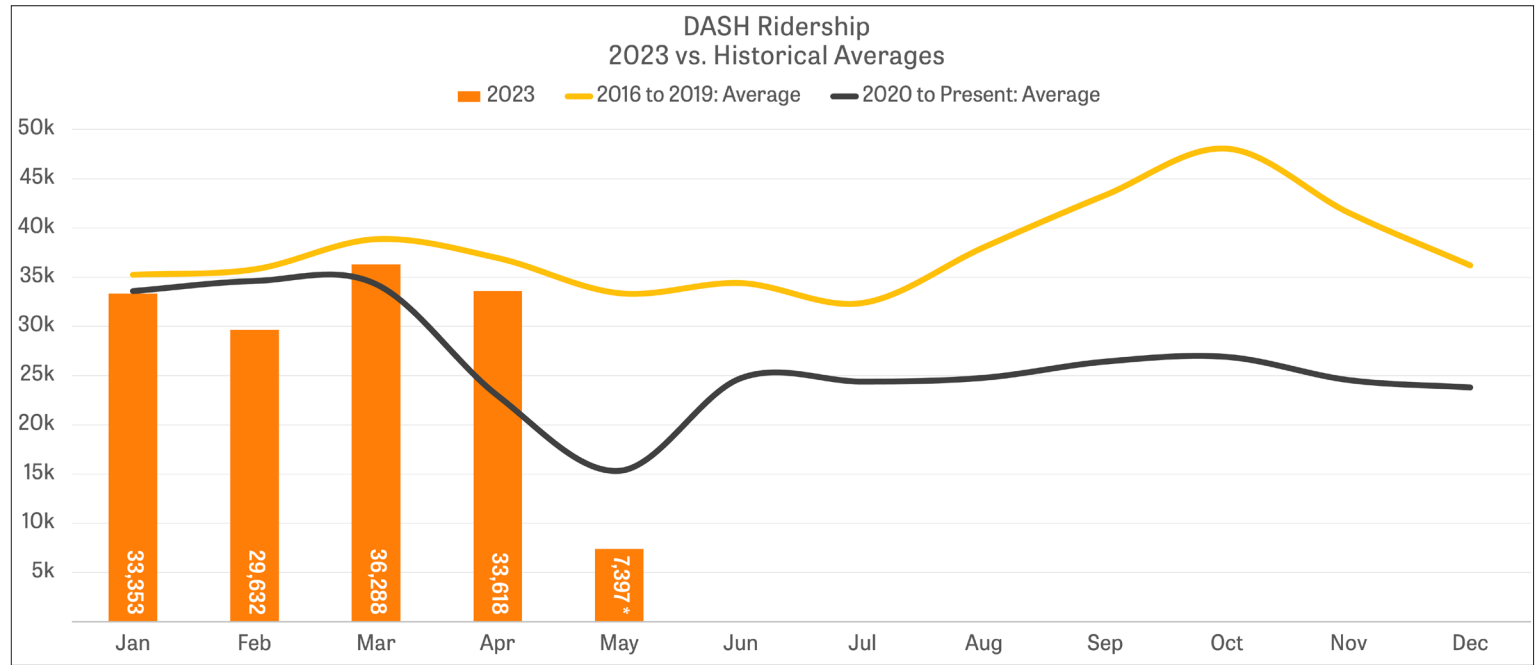


7%

decrease in average ridership Jan - Apr 2023 vs. 7-year average

34%

increase in ridership in Jan - Apr 2023 vs. Jan - Apr 2022

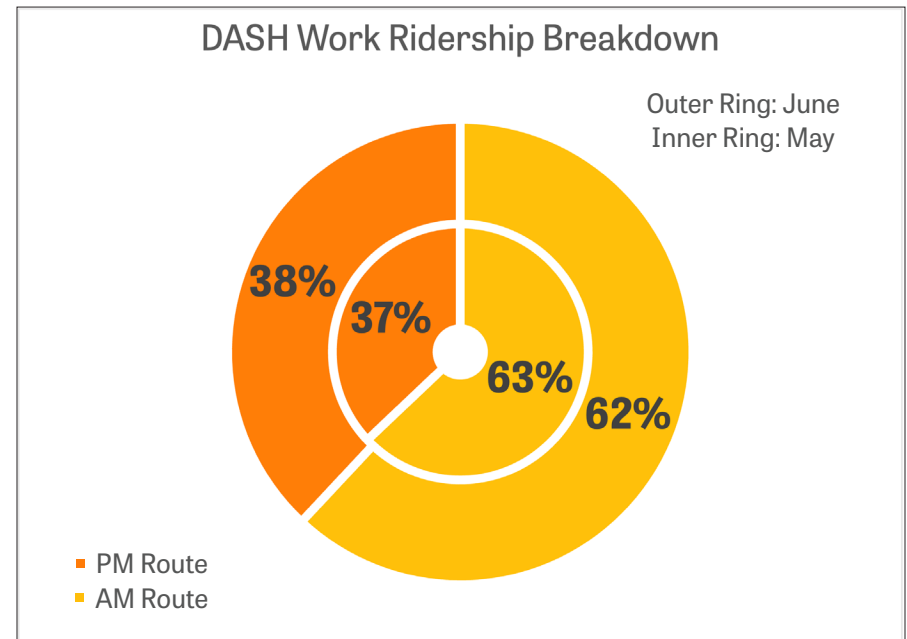
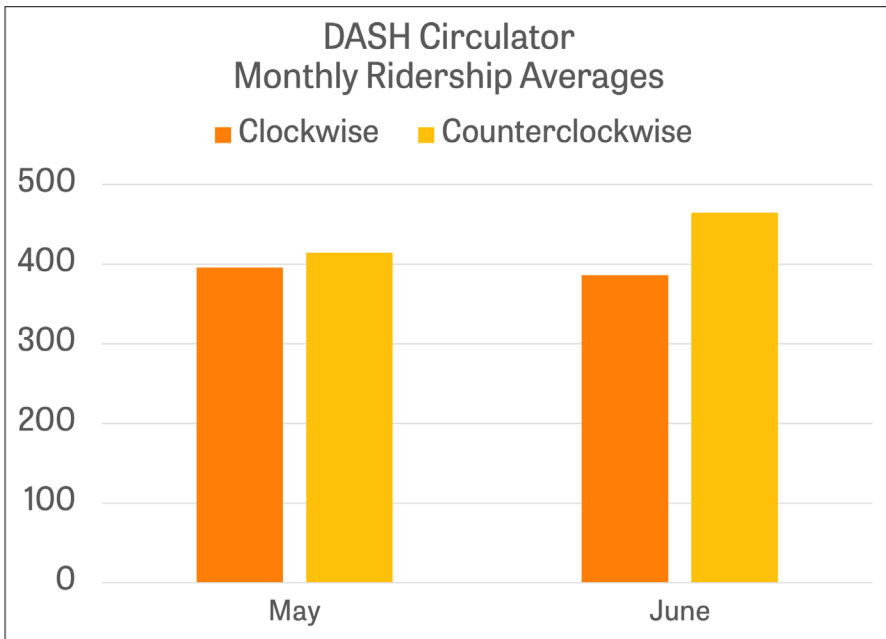
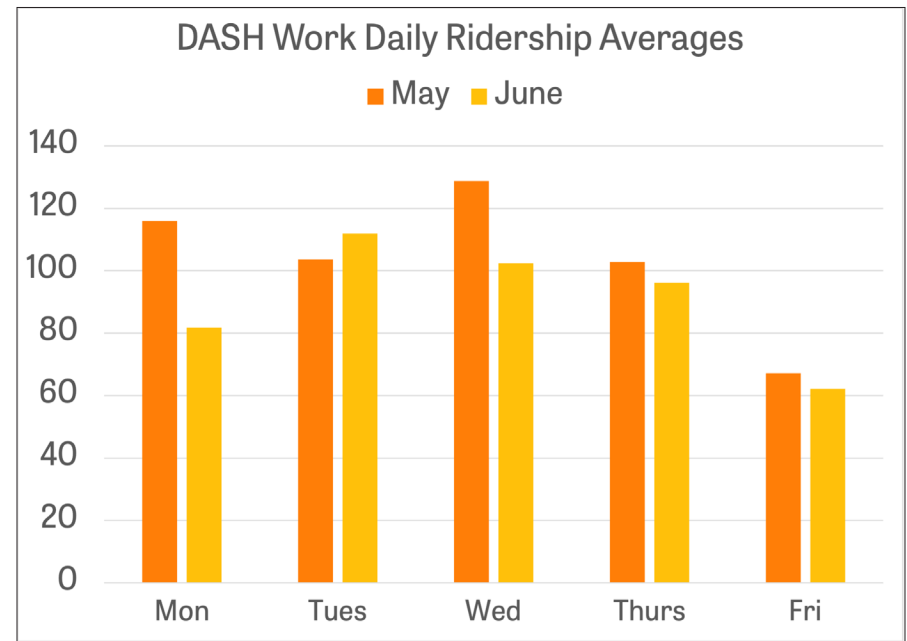
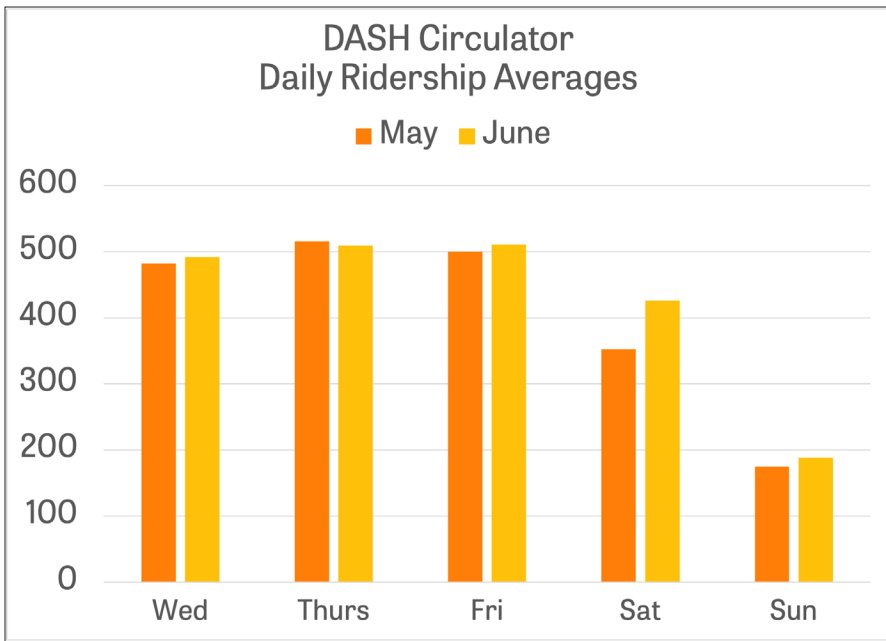


\*incomplete year & month

Source: The Rapid

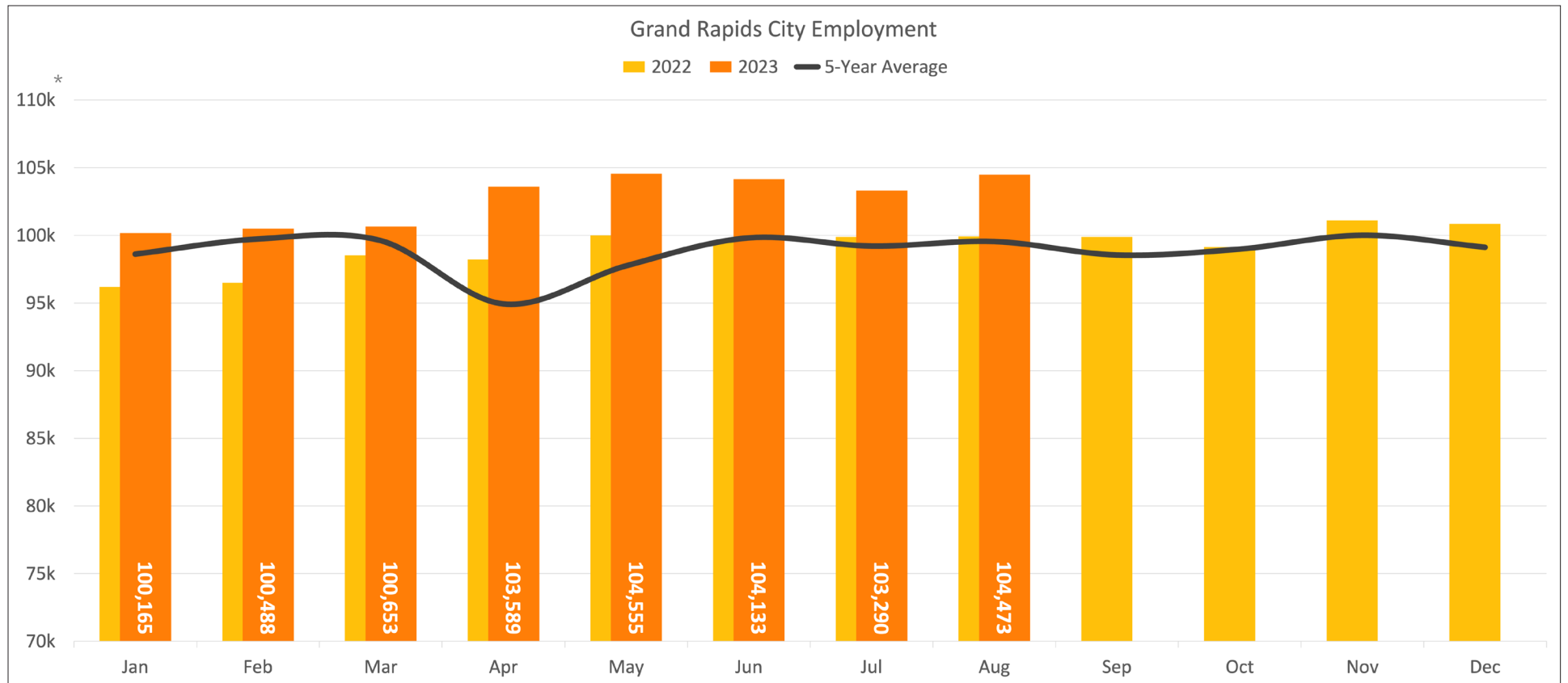
# DASH 3.0 Ridership | Updated June 2023

Reminder: May service started on Wednesday 10



Source: The Rapid

# Grand Rapids City Employment | Updated August 2023



\*truncated y-axis to highlight month-over-month changes

Source: BLS

**1%**  
**increase**  
 in Aug 2023  
 vs. July 2023

**2%**  
**increase**  
 in Aug 2023  
 vs. 2023 average

**5%**  
**increase**  
 in Aug 2023  
 vs. 5-year average

**6%**  
**increase**  
 in Aug 2023  
 vs. Aug 2022