

AGENDA

MONROE
NORTH
TIFA



Board Members:

Jim Baldwin • Shaun Biel • Mayor Rosalynn Bliss • Diedre Deering • Kayem Dunn • Jim Talen • Rick Winn

Wednesday, June 8, 2022
9:00 a.m. Meeting
29 Pearl Street NW

- | | | |
|--|-----------|-------|
| 1. Call to order | | |
| 2. Approve Meeting Minutes from April 13, 2022 (9:00)
(enclosure) | Motion | Biel |
| 3. Accept Financials from May 30, 2022 (9:02)
(enclosure) | Motion | Biel |
| 4. Authorize Extension of Service Agreement (9:05)
(enclosure) | Motion | Kelly |
| 5. Adopt FY23 Budget (9:15)
(enclosure) | Motion | Kelly |
| 6. Creative Services for River Nonprofit (9:25)
(enclosure) | Motion | Guy |
| 7. DGRI President & CEO Report (9:30) | Info Item | Kelly |
| 8. Public Comment (9:35) | | |
| 9. Board Member Discussion (9:40) | | |
| 10. Adjournment | | |





Meeting of the City of Grand Rapids Tax Increment Financing Authority
April 13, 2022

1. Call to Order – This meeting was called to order at 10:00 am by Chair Shaun Biel.

Attendance

Present: Shaun Biel, Jim Baldwin, Diedre Deering, Jim Talen, and Rick Winn.

Absent: Kayem Dunn and Mayor Rosalynn Bliss

Others Present: Tim Kelly (Executive Director), Amanda Sloan (Recording Secretary), Tricia Chapman (Treasurer), and Carrie Enriquez.

2. Approve Meeting Minutes from June 21, 2021
Motion: Mr. Winn, supported by Ms. Deering, moved approval of the minutes from the June 21, 2021 Board Meeting as presented. Motion carried unanimously.

3. Approve March 31, 2022 Financials
Motion: Mr. Talen, supported by Mr. Winn, moved to accept Statement C: Schedule of March 31, 2022 Expenditures as presented. Motion carried unanimously.

4. Accept 2021 Audit
Ms. Chapman shared that Plante Morane issued the Monroe North Tax Increment Authority a clean unmodified audit which is the highest rating possible. She noted page 3 of the Auditor's Report includes a condensed statement of assets and liabilities and the following page features revenue and expenses year over year. She pointed out a \$2.2 million fund balance (5% above the previous year) and shared that the tax authority paid off all flood wall debt in fiscal year 2021 as well as fully depreciated all capital assets.

Motion: Mr. Winn, supported by Ms. Deering, moved to accept the MNTIFA FY2021 Audit. Motion carried unanimously.

5. River Equity Framework Funding

Mr. Guy invited the board to consider investing, alongside the DDA, in a River Equity Framework and Plan of Action for our corridor revitalization efforts. For the past year, DGRI has been working on a river governance model that would form a non-profit organization (which is currently underway with a newly established board of directors), establish a recreation authority, and develop a community engagement program for planning recommendations and investment strategy for the river corridor from Millennium to Riverside Park. Through a national investigation into governance best practices, leading cities strongly encouraged proactive strategies around diversity, equity, and inclusion and emphasized the value of developing a tool prior to major project investment. While conversations with community leaders revealed broad support for equity in general, the need for a common understanding of equity and the metrics for successfully embedding these principles was realized. A preliminary organizing workgroup was established to develop an RFQ, and the team of Angel City Advisors paired with Estolano Advisors was selected for their professional expertise. Mr. Guy shared because this is such a critical conversation with our community, and in an effort to build trust, these consultants have already begun conversations with neighborhood leaders. Local partners agree the proposed team is a good fit and have great enthusiasm to move forward in this process. He stated this is a unique team that deeply understands many different aspects we expect to encounter and have already partnered with a local engagement firm to bring community connections to these discussions. This project is expected to start late spring or early summer and wrap up by the end of the year.

Motion: Mr. Winn, supported by Ms. Deering, moved to approve funding, not to exceed \$40,000 to engage the team of Angel City Advisors and Estolano Advisors to develop an Equity Framework and Plan for Action to guide Grand River corridor revitalization efforts. Motion carried unanimously.

6. FY23 Budget Presentation

Mr. Kelly walked through the annual budget process noting the full priority plan provided in the agenda packet. He reviewed of map of the MNTIFA boundaries and noted this budget recommendation includes many of the same priorities as previous years. This fiscal year will also see progress along the river corridor, Streetscape Improvements coordinated with the Spectrum redevelopment, DASH infrastructure (and the continuation of services), and improvements to Canal and 6th Street Parks in partnership with the City. He shared the breakdown of projects per the GR Forward goals and noted a \$1.4 million budget request for FY23 with expected revenues at \$565,000 and more than enough in our fund balance to support these expenditures. Mr. Biel added these investments are very consistent with our priorities.

Motion: Mr. Winn, supported by Mr. Baldwin, moved to recommend the FY2023 Budget Summary to the Grand Rapids City Commission and request fund appropriation. Motion carried unanimously.

7. 6th Street and Canal Park Planning Updates

Carrie Enriquez, Project Coordinator for the City of GR, shared improvement plans for 6th Street and Canal Parks. She indicated the discovered desire for a Master Plan that encompasses more than just patchwork for the play space. This plan has been developed with the input from Embassy Suites, Spectrum Health, MSU, Linear, City Built, Monroe North Business Association, and local residents. She stated there is the potential for flood bond funding; FEMA accreditation would require 3 feet additional elevation. Phase 1 of project construction documents are expected to be completed this year with construction anticipated to start in the spring or summer of 2023.

Mr. Trevor Bosworth with VIRIDIS Design Group, shared what a blessing it has been to be a part of this transformational project since Green Grand Rapids. He stated the 6th Street and Canal Park Master Plan was developed to help understand the needs of the Parks Department and address how these parks interface with the other City and river planning efforts. He highlighted the foundational elements that were used to develop the physical framework: flood protection and resiliency, connectivity and access to the Grand River for the City and its neighborhoods, the ecological health of the river and its edges, and most importantly the flexible use of the space to allow for cultural and inclusive programming opportunities. Engagement with the Grand River Bands of Ottawa Indians provided historical understanding and information to create cultural relevance. Mr. Bosworth presented existing conditions and preliminary concept drawings. He pointed out the proposed full access to the river, the mid-level program terrace, and the large event green space off Monroe. He also noted the space closest to the highway is ideal for a permanent skate park and the current substation could be transformed into a multipurpose recreation facility. Canal Park would also provide open space and a continuation of trail raised for flood protection. Private enterprise utilizing public space is encouraged to continue and a permanent structure would be built to allow for that. Current exercise space will be used for a dynamic play area reflective of the culture. Mr. Talen asked how to access river for kayaking or fishing. Mr. Bosworth shared both parks will have expanded opportunities to access the river. Additionally, users can access water put in/out sites just north of Leonard, at Fishladder Park, at the GR Public Museum, and at Wealthy Street. Vendors (guides and outfitters) will help determine specific needs. One of the better places to fish will be by the museum but there are many opportunities along the edge for reaching over the river.

Mr. Winn stated \$750,000 has been budgeted for River. Mr. Kelly confirmed this is a placeholder for river projects and will be allocated to specific projects with board approval as they arise. Mr. Biel asked if there would be a water park splash pad; this is not the plan at the moment. Mr. Biel reflected on this area in the 90s when 555 was an old motel and not a pleasant area. Right now, this is used as a move through space, but he is excited to see this become a destination. Ms. Deering voiced her concern regarding safety of crossing Monroe Avenue to access the north/south trail. Cars do not stop, and traffic moves fast.

8. President & CEO Report

Mr. Kelly stated DGRI received a \$55 million grant from the Department of Nature Resources for the implementation of the Grand River Greenway plan; we are still working out details on how that funding will be administered. On a staffing note, this will be Ms. Sloan's last meeting with the board.

9. Public Comment

None

10. Board Member Discussion

Ms. Deering shared she is happy to be back in person!

11. Adjournment

The meeting adjourned at 11:00 am.

MEMORANDUM

CITY OF GRAND RAPIDS

Agenda Item # 3
June 8, 2022
Monroe North TIFA Meeting

DATE: June 1, 2022

TO: Monroe North Tax Increment Financing Authority

FROM: Tricia Chapman
Administrative Services Officer II

SUBJECT: FY2022 Interim Financial Statements Through May 31, 2022

Attached are the Monroe North Tax Increment Financing Authority interim financial statements for the first eleven months of the Authority's fiscal year ending June 30, 2022.

Statement A: Balance Sheet

Statement B: Statement of Revenues and Expenses

Statement C: Schedule of Expenditures

The Authority's balance sheet on Statement A indicates the Authority is in a strong position financially with sufficient Pooled Cash to support development plan expenditures for FY2022 and beyond.

The Authority has spent approximately 24% of its budgeted expenditures this fiscal year.

I will be unable to attend the June meeting, but please feel free to contact me at 456-3848 or at tchapman@grcity.us if you have any questions.

Attachments

STATEMENT A
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
Balance Sheet
May 31, 2022

ASSETS

Pooled Cash and Investments	\$	2,597,570
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	2,597,570

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	3
TOTAL LIABILITIES		3

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Compensated Absences		717
Reserve for Encumbrances		518
Reserve for Authorized Projects		2,596,332
TOTAL FUND EQUITY		2,597,567

TOTAL LIABILITIES & FUND EQUITY	\$	2,597,570
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prepared 6/1/2022

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2022 Statement of Revenues and Expenses
July 1, 2021 - May 31, 2022

REVENUES	FY2022	
	Budget	Actual
Property Tax Increment	\$ 414,532	\$ 430,632
Property Tax Increment - Prior Year Appeals	(5,000)	-
State of Michigan - Personal Property Losses	130,445	137,086 ¹
Investments Earnings	24,614	(32,600)
TOTAL REVENUES	\$ 564,591	\$ 535,118
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 5,392	\$ 5,410
Contractual Services - Legal	5,000	2,683
General Fund Departments Services	28,921	26,511
Insurance - General Liability	947	868
Staff Support / Personnel	74,263	59,897
Supplies	200	44
Share of DGRI Administration	6,896	2,160
Sub-Total Committed and Ongoing	\$ 121,619	97,573
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Downtown Planning - GR Forward/River Governance	\$ 165,000	\$ -
Sub-Total GR Forward - Goal #1	\$ 165,000	\$ -
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population		
District Enhancement Grants	\$ 50,000	\$ -
Infrastructure Improvements - Miscellaneous	10,000	-
Sub-Total GR Forward - Goal #2	\$ 60,000	\$ -
Goal #3: Implement a 21st Century Mobility Strategy		
Accessibility and Streetscape Improvement	\$ 75,000	\$ 16,649
Bicycle Infrastructure Improvements	30,000	150
Mason Street / Ottawa Avenue Reconstruction	-	4,105
Transit Improvements in Monroe North District	150,000	66,670
Sub-Total GR Forward - Goal #3	\$ 255,000	\$ 87,574
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Canal Street Park Improvements	\$ 120,000	\$ -
Urban Recreation Plan	50,000	-
Sub-Total GR Forward - Goal #5	\$ 170,000	\$ -
TOTAL EXPENSES	\$ 771,619	\$ 185,147
EXCESS / (DEFICIT)	\$ (207,028)	\$ 349,971
BEGINNING FUND BALANCE		2,247,596
ENDING FUND BALANCE		\$ 2,597,567

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions. For FY2021, \$134,479 was reimbursed.

STATEMENT C

MONROE NORTH TAX INCREMENT FINANCING AUTHORITY

Schedule of Expenditures

April 1, 2022 Through May 31, 2022

Date				
Posted	Vendor	Purpose / Project	Description	Amount
4/14/2022	Dickinson Wright PLLC	Contractual Services - Legal	Legal services: Dec 21	\$ 49.65
4/14/2022	Dickinson Wright PLLC	Contractual Services - Legal	Legal services: Sept 21	16.64
4/14/2022	Dickinson Wright PLLC	Contractual Services - Legal	Legal services: Dec 21	10.37
4/14/2022	Dickinson Wright PLLC	Contractual Services - Legal	Legal services: Jan 22	2.45
4/14/2022	Dickinson Wright PLLC	Contractual Services - Legal	Legal services: Feb 22	1.91
				81.02
4/20/2022	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,410.08
5/16/2022	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,410.08
				4,820.16
4/20/2022	City Treasurer - Risk Mnmt	Insurance - General Liability	Monthly General Insurance Allocation	78.92
5/16/2022	City Treasurer - Risk Mnmt	Insurance - General Liability	Monthly General Insurance Allocation	78.92
				157.84
4/14/2022	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street Apr 22	77.44
5/15/2022	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street May 22	77.44
5/11/2022	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 4/22	71.74
5/15/2022	Worksighted, Inc.	Share of DGRI Administration	Laptops 4/22	63.99
4/14/2022	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 3/22	59.03
5/4/2022	Worksighted, Inc.	Share of DGRI Administration	Laptops 4/22	31.99
5/18/2022	Worksighted, Inc.	Share of DGRI Administration	IT Service Agreement 5/22	20.24
4/17/2022	Worksighted, Inc.	Share of DGRI Administration	IT Service Agreement 4/22	20.18
4/14/2022	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street Mezzanine Office 04/22	7.59
5/15/2022	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street Mezzanine Office 05/22	7.59
5/18/2022	Worksighted, Inc.	Share of DGRI Administration	O365 subscription 5/22	6.43
4/17/2022	Worksighted, Inc.	Share of DGRI Administration	O365 subscription 4/22	5.95
4/20/2022	Amway Hotel Corporation	Share of DGRI Administration	Meeting space rental: Board of Advisors 12/21	5.87
4/28/2022	Metro FiberNet, LLC	Share of DGRI Administration	Internet/Phone at 29 Pearl St NW 5/22	5.75
5/4/2022	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier Lease 04/22	5.12
4/14/2022	Fifth Third Bank	Share of DGRI Administration	Admin: Food / Bev TIFA	4.73
4/7/2022	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier Lease 03/22	4.73
4/14/2022	The KR Group, Inc.	Share of DGRI Administration	O365 subscription 3/22	4.71
5/18/2022	The KR Group, Inc.	Share of DGRI Administration	O365 subscription 3/22	4.56
4/6/2022	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Janitorial services 3/22	4.28
5/4/2022	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Janitorial services 4/22	4.28
4/28/2022	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Carpet Cleaning 03/22	3.10
4/24/2022	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 03/22 - 4/22	2.53
4/14/2022	The KR Group, Inc.	Share of DGRI Administration	Feb 22 Managed Agreement	2.24
5/12/2022	City Treasurer - Petty Cash	Share of DGRI Administration	Admin: Food/Bev TIFA	2.21
4/19/2022	Amanda Sloan	Share of DGRI Administration	Reimb for expenses 4/22	2.11
5/11/2022	Fifth Third Bank	Share of DGRI Administration	Admin: Local Business Expense TIFA	1.86
4/28/2022	Pure Water Partners LLC	Share of DGRI Administration	Water Cooler Lease 04/22	1.56
4/20/2022	Cellco Partnership	Share of DGRI Administration	Cell Phone Service 03/22	1.35
5/18/2022	Cellco Partnership	Share of DGRI Administration	Cell Phone Service 4/22	1.35
4/24/2022	JobMatch LLC	Share of DGRI Administration	HR software 5/22	1.22
5/18/2022	JobMatch LLC	Share of DGRI Administration	HR software 6/22	1.22
5/15/2022	The KR Group, Inc.	Share of DGRI Administration	April 22 Managed Agreement	1.22
4/7/2022	Engineered Protection Sys Inc	Share of DGRI Administration	Office Security System 2/01/22 - 4/30/22	1.15
4/14/2022	Engineered Protection Sys Inc	Share of DGRI Administration	Office Security System 5/01/22 - 7/31/22	1.15
4/21/2022	Kendsie Channing	Share of DGRI Administration	Expense Reimb 4/22	1.10
5/11/2022	Fifth Third Bank	Share of DGRI Administration	Admin: Software Maintenance Agreements TIFA	0.74
4/7/2022	The KR Group, Inc.	Share of DGRI Administration	IT services backupify Agreement Mar 2022	0.56
5/15/2022	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/22-8/22	0.47
4/21/2022	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/22-8/22	0.44
				521.22
5/31/2022	Paychex	Staff Support / Personnel	DDA Payroll alloc to projects and funds - 7/1/2021-5/31	50,000.00
4/16/2022	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/16/2022	733.12
5/14/2022	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 05/14/2022	442.00
4/30/2022	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/30/2022	386.09
4/2/2022	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/02/2022	254.34
5/31/2022	Paychex	Staff Support / Personnel	DDA Payroll alloc to projects and funds - 7/1/2021-5/31	107.70
5/18/2022	Encompass, LLC	Staff Support / Personnel	Annual EAP Billing 2022	34.72
5/15/2022	TGG, Inc.	Staff Support / Personnel	Life & S/T & L/T disability insurance: Feb - Sept 2022	20.86
4/21/2022	TGG, Inc.	Staff Support / Personnel	Life & S/T & L/T disability insurance: Feb - Sept 2022	19.56
				51,998.39

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
April 1, 2022 Through May 31, 2022

Page 2

Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
5/11/2022	Fifth Third Bank	Supplies	Admin: Supplies TIFA	3.00
4/14/2022	Fifth Third Bank	Supplies	Admin: Subscription TIFA	2.10
5/30/2022	Breck Graphics Inc	Supplies	Business Cards: B. Kirk	0.77
5/12/2022	City Treasurer - Petty Cash	Supplies	Admin: Supplies TIFA	0.61
4/14/2022	Fifth Third Bank	Supplies	Admin: Supplies TIFA	0.52
4/20/2022	ACO Inc	Supplies	Admin Supplies 4/22	0.07
				<u>7.07</u>
4/19/2022	City Treasurer - MobileGR/Parking	Transit Improvements	Apr 2022 MNTIFA Share of DASH North Service	6,667.00
				<u>6,667.00</u>
TOTAL APRIL - MAY 2022 EXPENDITURES				<u>\$ 64,252.70</u>

MEMORANDUM

MONROE
NORTH
TIFA



TIFA

DATE: June 3, 2022

TO: Monroe North TIFA

FROM: Tim Kelly, AICP
DGRI President and CEO

Agenda Item #4
February 13, 2019
MNTIFA Meeting

SUBJECT: MNTIFA Extension of Service Agreement with DGRI

The 2011 DDA Framework Plan recommended that the DDA and its key partners adopt a new organizational model to advance the long-term development of Downtown Grand Rapids. The new organization would combine the resources of the Downtown Improvement District (DID), the Downtown Alliance (DA), the Monroe North TIFA (MNTIFA) and the Downtown Development Authority (DDA) to advance a common agenda. The new structure would achieve efficiencies by combining staff of the above referenced organizations and eliminate any confusion associated with having multiple downtown organizations.

On March 13, 2013, the DDA Board of Directors authorized the implementation of the Downtown Grand Rapids, Inc. (DGRI) organizational model and plan for execution. Since that time, DGRI has operated as the singular management entity for the combined operations of the DDA, the DID and the MNTIFA.

In September 2013, the MNTIFA and DGRI entered into a Services Agreement (the "Agreement") pursuant to which DGRI agreed to perform certain services for the MNTIFA. The initial term of the Agreement was extended in 2014 and again in February 2019. Given the success of the organizational relationship to date, it is suggested the term be renewed for an additional three years commencing July 1, 2022, through June 30, 2025.

Recommendation: Approve the attached resolution and authorize the MNTIFA Board Chair to execute the attached services agreement addendum on behalf of the MNTIFA.



**TAX INCREMENT FINANCE AUTHORITY
OF THE CITY OF GRAND RAPIDS**

**RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A RESTATED SERVICES AGREEMENT
WITH DOWNTOWN GRAND RAPIDS, INC.**

Boardmember _____, supported by Boardmember _____, moved the adoption of the following resolution:

WHEREAS, the Tax Increment Finance Authority of the City of Grand Rapids, a.k.a., Monroe North Tax Increment Finance Authority (the “MNTIFA”) entered into a Services Agreement in 2013 and a First Addendum to Services Agreement in 2014 and a Restated Services Agreement in 2019 with Downtown Grand Rapids, Inc. (“DGRI”); and

WHEREAS, the MNTIFA desires to enter into a Restated Services Agreement (the “Restated Services Agreement”) with DGRI extending the term to June 30, 2025.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. That the MNTIFA Restated Services Agreement substantially in the form presented at this meeting is approved with such modifications, not materially adverse to the MNTIFA, approved as to content by the Chairperson of the MNTIFA Board and as to form by legal counsel.

2. That the Chairperson of the MNTIFA Board is authorized and directed to execute the Restated Services Agreement for and on behalf of the MNTIFA.

3. That all resolutions or parts of resolutions in conflict herewith shall be and the same are hereby rescinded.

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: June 8, 2022

Amanda McDaniel
Recording Secretary

CERTIFICATION

I, the undersigned duly qualified and acting Recording Secretary of the Tax Increment Finance Authority of the City of Grand Rapids (the "MNTIFA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of the MNTIFA at a meeting held on June 8, 2022, and that public notice of said meeting was given pursuant to, and in compliance with, Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: June 8, 2022

Mandy McDaniel
Recording Secretary

MEMORANDUM

MONROE
NORTH
TIFA



TIFA

DATE: June 3, 2022

TO: Monroe North TIFA

FROM: Tim Kelly, AICP
DGRI President & CEO

SUBJECT: Proposed FY23 Budget and Priority Plan

Agenda Item #5
June 8, 2022
MNTIFA Meeting

On April 13, 2022, the MNTIFA Board recommended the FY2023 budget to the Grand Rapids City Commission to request fund appropriation for the fiscal year beginning July 1, 2022. That budget was presented and unanimously approved by the City Commission on May 10, 2021 (attached). The final step in the budget process is adoption by the MNTIFA Board. Additional information, including a summary of the budget process and the priorities included in the FY2022 budget is provided below.

Each year the Monroe North Tax Increment Finance Authority (MNTIFA) recommends a one-year budget and five-year priority plan to the City Commission for investment in the Monroe North neighborhood. With GR Forward now an approved amendment to the City's Master Plan, DGRI has clearly defined objectives and continues to work diligently to ensure its budgets reflect the plan's recommendations.

The attached budget narrative provides additional detail on the various priorities that emerged during that process. The FY2023 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them is funding to further recommendations from the River Governance planning initiative, pedestrian and mobility infrastructure improvements, and further improvements to Canal Street Park to implement the River For All Guidelines. When examined by GR Forward goal the breakdown for FY22 is as follows:

- Goal 1 (Restore the River as the Draw): \$145,000
- Goal 2 (Create a True Downtown Neighborhood Home to a Diverse Population): \$60,000
- Goal 3 (21st Century Mobility Strategy): \$255,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$800,000

As in previous years, the Downtown Grand Rapids Inc. Alliance played an important role in developing the budget. Beginning in January, staff began soliciting input from the Alliance on projects and



priorities. This 3-month iterative process culminated with the Alliance review of the proposed ambitions for the coming fiscal year.

Following a recommendation from the TIFA Board, DGRI staff will present the recommended MNTIFA FY23 budgets to the City Commission requesting bottom-line appropriation. After receiving City Commission appropriation, the Board will adopt their final annual budget and priority plans at the next scheduled meeting.

Recommendation: Adopt the FY2023 Budget to fund projects and priorities in the Monroe North Tax Increment Finance Authority for the period from July 1, 2022 – June 30, 2023.

MEMORANDUM

MONROE
NORTH
TIFA



TIFA

DATE: June 3, 2022
TO: Monroe North TIFA
FROM: Andy Guy, DGRI COO
SUBJECT: Creative Services for River Nonprofit

Agenda Item #6
June 8, 2022
MNTIFA Meeting

This memo requests funding to retain professional creative services that support the startup of the nonprofit entity now emerging to help lead execution of the community's vision for a more attractive, accessible and active Grand River corridor. Funds, if approved, specifically will support a process to 1) design a unique visual identity and 2) develop a marketing/messaging strategy that both serve to positively distinguish the new organization.

The DDA Board in March 2021 endorsed a governance model to develop, manage, program and maintain the public capital assets associated with the revitalization of the Grand River corridor. A key component of that model is a new nonprofit entity serving as backbone agency that – at least initially – brings together a diversity of river-interested stakeholders, hones a collaborative guiding vision and strategy and supports aligned river corridor improvement activities across a variety of partners.

A strong “brand” identity and messaging system are important tools to advance on these goals as they work to, among other things, communicate mission and impact, support effective community engagement, make connections with stakeholders and build partnerships that advance the work.

Downtown Grand Rapids Inc. (DGRI) staff worked with the emerging nonprofit's Communications & Engagement Committee to develop a [Request for Qualifications](#) and solicit professional expertise and capacity for this work. Several firms responded and staff reviewed those responses based on similar project experience, strength of the team and demonstrated project understanding among other criteria.

Thru the evaluation Brand Robear emerged as the preferred project partner. [Brand Robear](#) is a team of design and communication professionals that demonstrated unique project understanding, a thoughtful approach and a multi-disciplinary perspective. The firm has executed impressive identity systems for such clients as Ford Foundation and Teach for America. Staff is confident this team will bring a spirit of creativity, community and progress commensurate with our ambitious vision for the Grand River.

The estimated project budget is \$110,000. DGRI staff recommends the DDA (\$85,000) and Monroe North Tax Increment Finance Authority (\$25,000) share the cost.

Recommendation: Authorize MNTIFA funds for an amount not to exceed \$25,000 in support of the creatives services contract with Brand Robear.





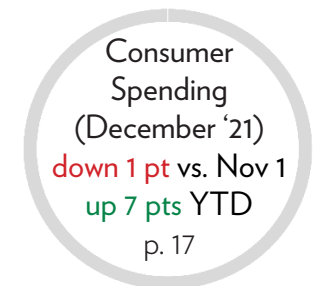
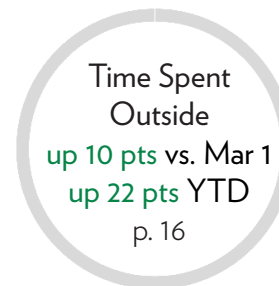
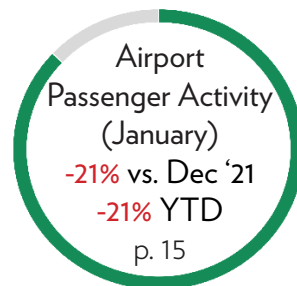
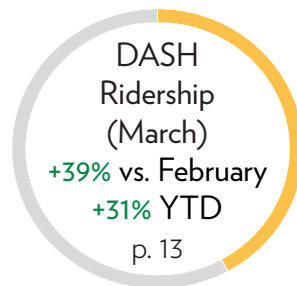
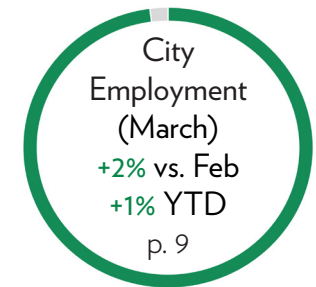
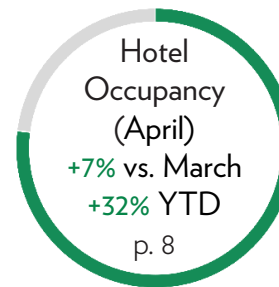
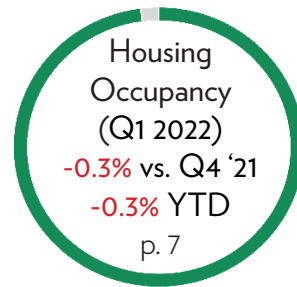
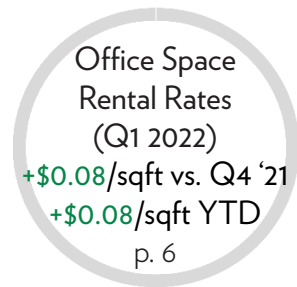
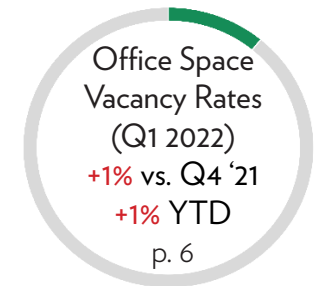
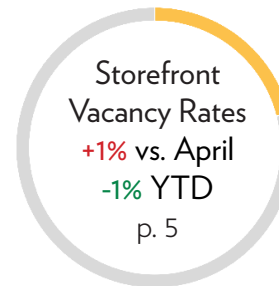
DOWNTOWN
GRAND RAPIDS INC.

Downtown Vitals Report
Produced June 3, 2022

Summary of Downtown Vital Signs

Month over Month & Year to Date Changes

Most Recently Completed Month: **May 2022**



Business Openings

2021

- ① Marissa's Jewels (January)
- ② Poké Poké & Boba (January 19)
- ③ MDRD (February 2)
- ④ Condado Tacos (February 4)
- ⑤ Blonde Theory (March 1)*
- ⑥ Spinful.Bike (March 9)
- ⑦ Gaby's Gourmandise @ DTM (May 8)
- ⑧ Eagle Eye Tattoo (May 10)
- ⑨ Wise Men Distillery (June 2)
- ⑩ The 12th House GR (June 2)*
- ⑪ DGX Market (June 21)
- ⑫ Squibb Café @ DTM (June 25)
- ⑬ Dreams Take Work (July 17)
- ⑭ High Point Tattoo (August 21)
- ⑮ Starbucks @ Studio Park (September 1)
- ⑯ Webster's Market (September 3)
- ⑰ Portico (September 3)
- ⑱ ArtRat Gallery (September 10)
- ⑲ Skelketones (September 10)
- ⑳ Stoner's Cave Smoke Shop (October 1)
- ㉑ Planet Fitness (October 8)
- ㉒ Midwest Movement Collective (Oct 16)
- ㉓ The Aroma Labs (October 23)
- ㉔ K-ROK (October 30)
- ㉕ Wahlburgers (November 1)
- ㉖ Grand Vin (November 5)
- ㉗ Umbrella Reading (November 5)
- ㉘ GR City Kicks (November 5)
- ㉙ OTONO (November 11)
- ㉚ The Darling Style (November 27)
- ㉛ Stan's Tacos (November 29)

*received DDA Retail Incubation Grant

2021 con't

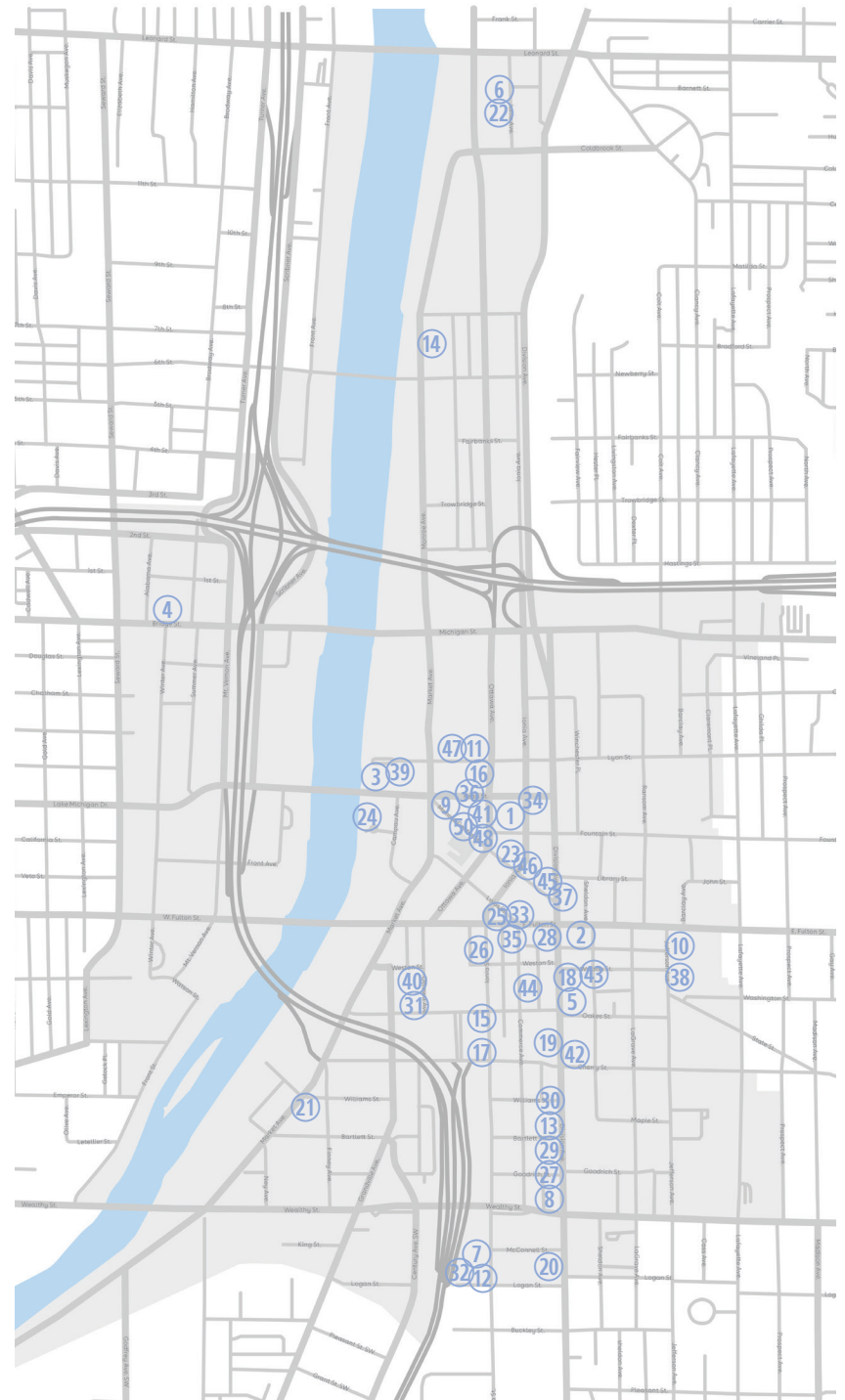
- ㉜ Cafe de Miro @ DTM (December 6)
- ㉝ Social Misfits (December 20)
- ㉞ Terra Bagels (December 20)
- ㉟ Beacon Corner Bar (December 27)
- ㊱ Ambiance GR (December 31)*

2022

- ㊲ Grand Rapids Voice Collective (Jan 10)
- ㊳ Brooklyn Bodega Bagel & Deli (Jan 26)
- ㊴ Woodrow's (January 27)
- ㊵ Stellar Broadband (February)
- ㊶ Periwinkle Fog (February 9)
- ㊷ Thrift on Div (February 14)
- ㊸ Hëmd (February 26)
- ㊹ Vivid IV Health (April 15)
- ㊺ Courage & Soar (April 21)*
- ㊻ Gazelle Sports (May 1)*
- ㊼ Real Seafood Co. (May 24)
- ㊽ Taste of Cairo (May 31)

16%
BIPOC-Owned
13% Overall

44%
Women-Owned
20% Overall



Business Closings

2021

- ① Iyengar Yoga Center (2021)
- ② Mayan Buzz Chocolate (February)
- ③ The Mitten State (February 9)
- ④ Big E's Sports Grill (February 18)
- ⑤ Sweetie-Licious @ DTM (February 25)
- ⑥ Apothecary Off Main (February 28)
- ⑦ Downtown Ferris Coffee (March 14)
- ⑧ MLive Offices (April)
- ⑨ Subway (April)
- ⑩ Bliss & Vinegar @ DTM (April 25)
- ⑪ Marissa's Jewels (May)
- ⑫ Electric Hero (May 20)
- ⑬ West Side Ferris Coffee (May 22)
- ⑭ Art Caribbean Fusion Cuisine (June 21)
- ⑮ Jam'N Bean (June 28)
- ⑯ Go Java Coffee (July 18)
- ⑰ The B.O.B (December 27)
- ⑱ Osteria Rossa (December 31)

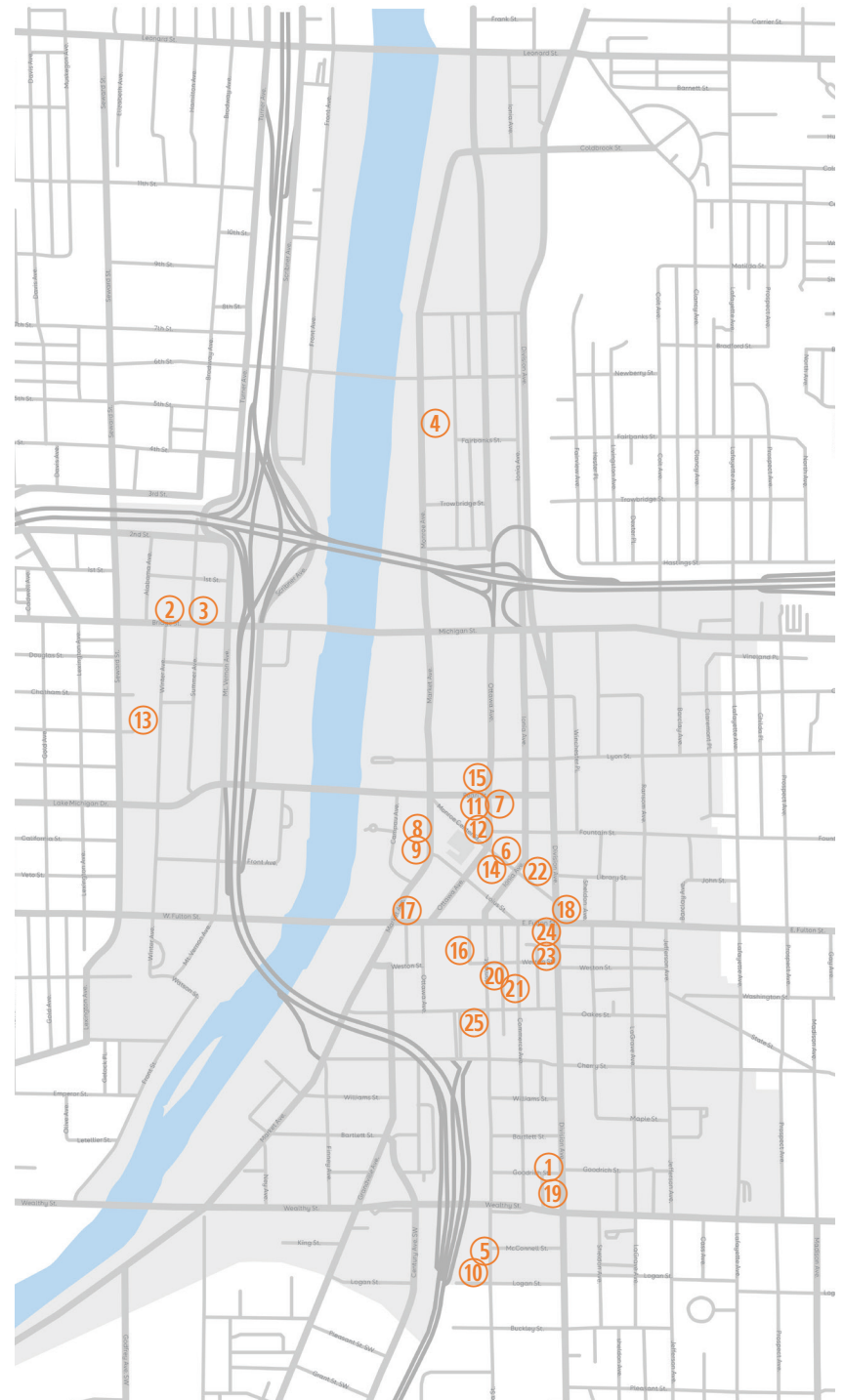
2022

- ⑲ Be Nice Foundation* (January)
- ⑳ Menna's Joint (January 17)
- ㉑ CerteDrive (February)
- ㉒ Ali Nicole Bridal (February 26)
- ㉓ boldSOCKS (March)
- ㉔ GR City Kicks (April 13)
- ㉕ Pack Elephant (May 18)

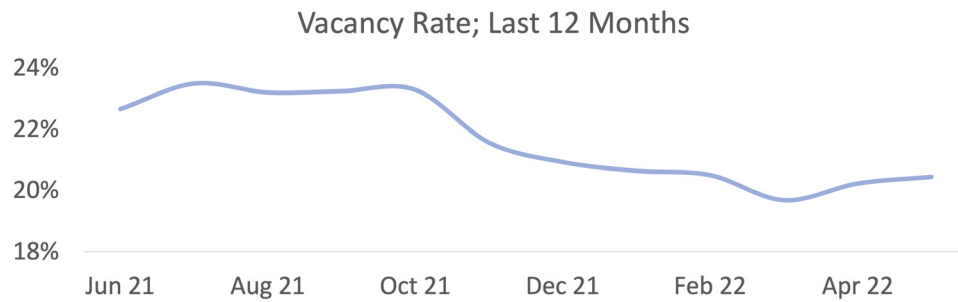
businesses opening
1.9x
 faster than closing

*business transitioned or moved

Source: Downtown Grand Rapids Inc.



Ground-Floor Storefront Vacancies



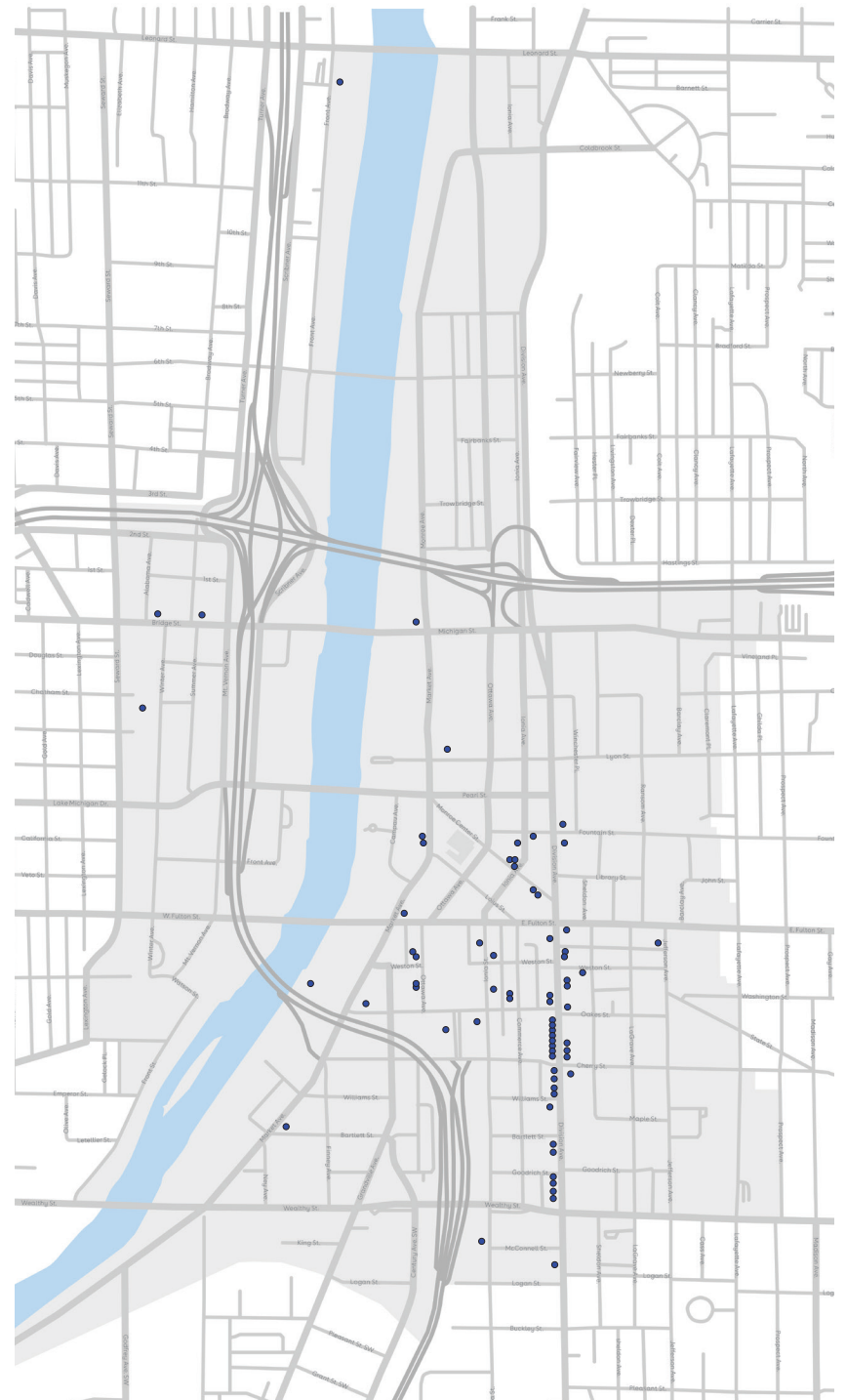
367 ground-floor businesses in DT
2.8 yrs average vacancy duration
20% current vacancy rate
 This equates to **449k** square feet of available space

5 new storefront businesses in the last 12 months:

- 10 Ionia Ave NW #1 (Wahlburgers @ Residence Inn)
- 10 Ionia Ave NW #2 (Social Misfits @ Residence Inn)
- 111 Lyon St NW #1 (Vacant)
- 111 Lyon St NW #2 (Real Seafood Co)
- 111 Lyon St NW #3 (DGX)
- 121 Ionia Ave SW #105 (Starbucks @ Studio Park)

Anticipated new storefront business space:

- 430 Monroe Ave NW development - 2022
- 446 Grandville redevelopment - 2022
- ICCF Tapestry Square - 2022
- Spectrum T&I Center - 2023



Office Space

Updated Quarterly

5%

average **decrease** in
occupancy in
2022 compared to
5-year average

12%

average **increase** in
rental rates in
2022 compared to
5-year average
(\$2.20/sq ft)

65%

average **increase** in
vacancy in
2022 compared to
5-year average

9.4M

sq ft of occupied
space in Q1 2022



Housing Landscape

Updated Quarterly

-0.3%

decrease in
occupancy rate
vs. Q4 2021

+5%

increase in
occupancy rate
vs. 5-year average

1,175
units in the
development pipeline

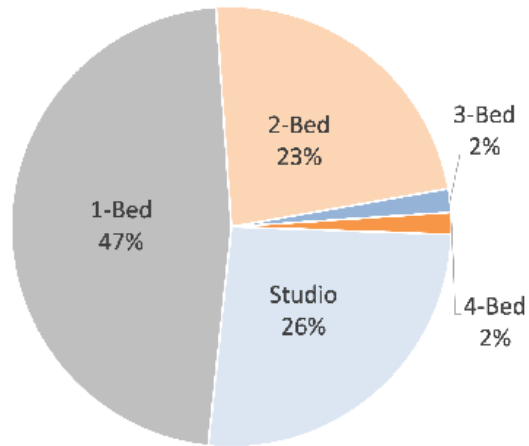
+3%

increase in
asking rent rate
vs. Q4 2021

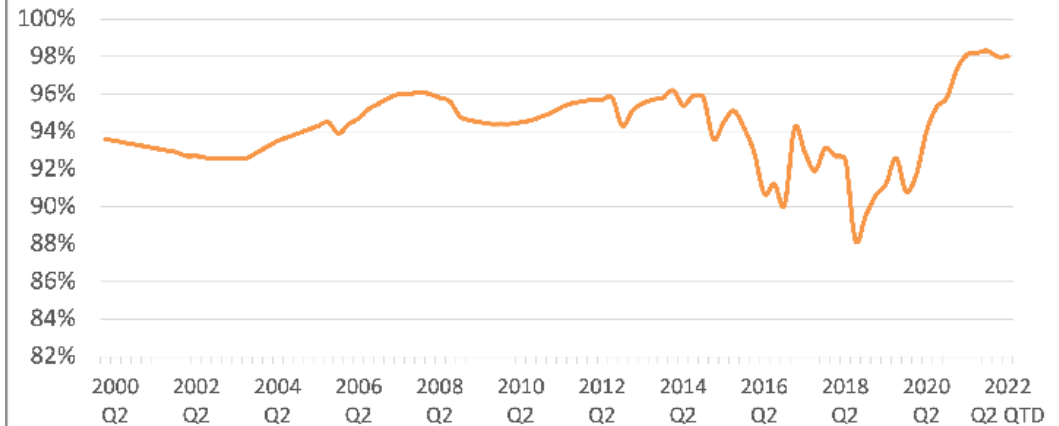
+14%

increase in
asking rent rate
vs. 5-year average

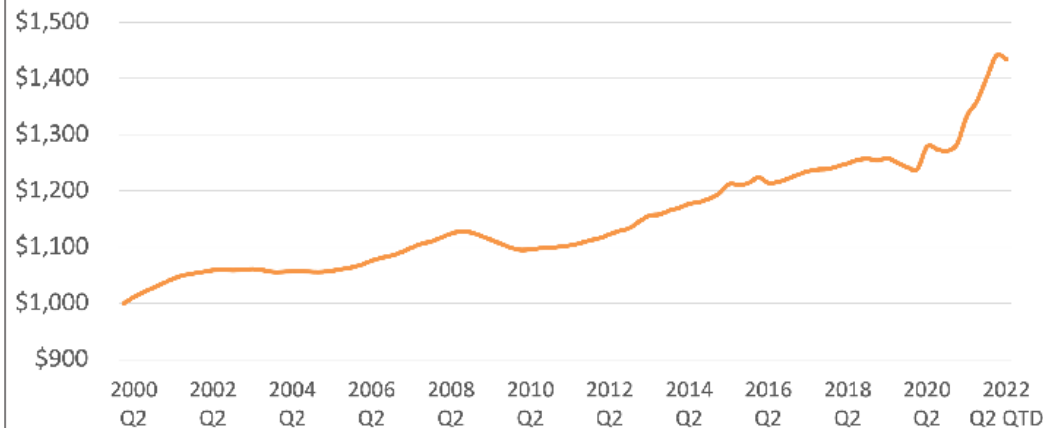
Distribution of Units by # of Rooms



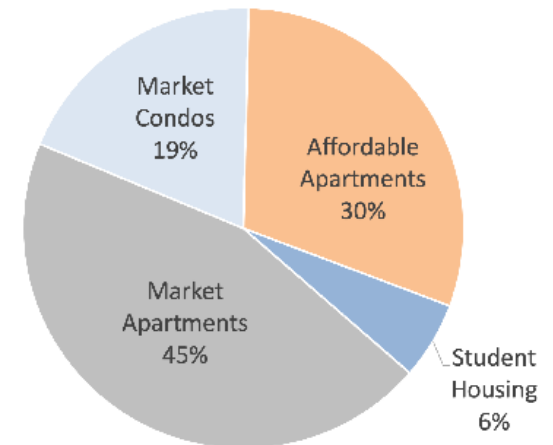
Occupancy Rate
2000 Q1 - Present



Asking Rent Per Unit
2000 Q1 - Present



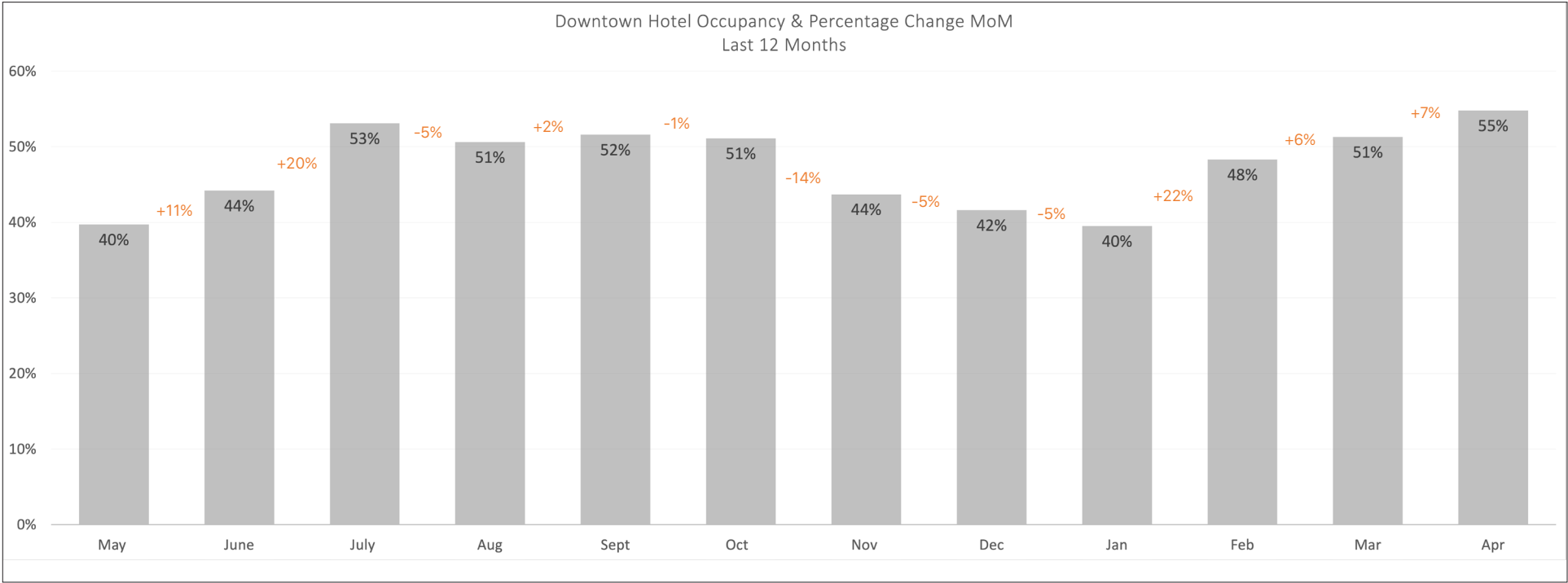
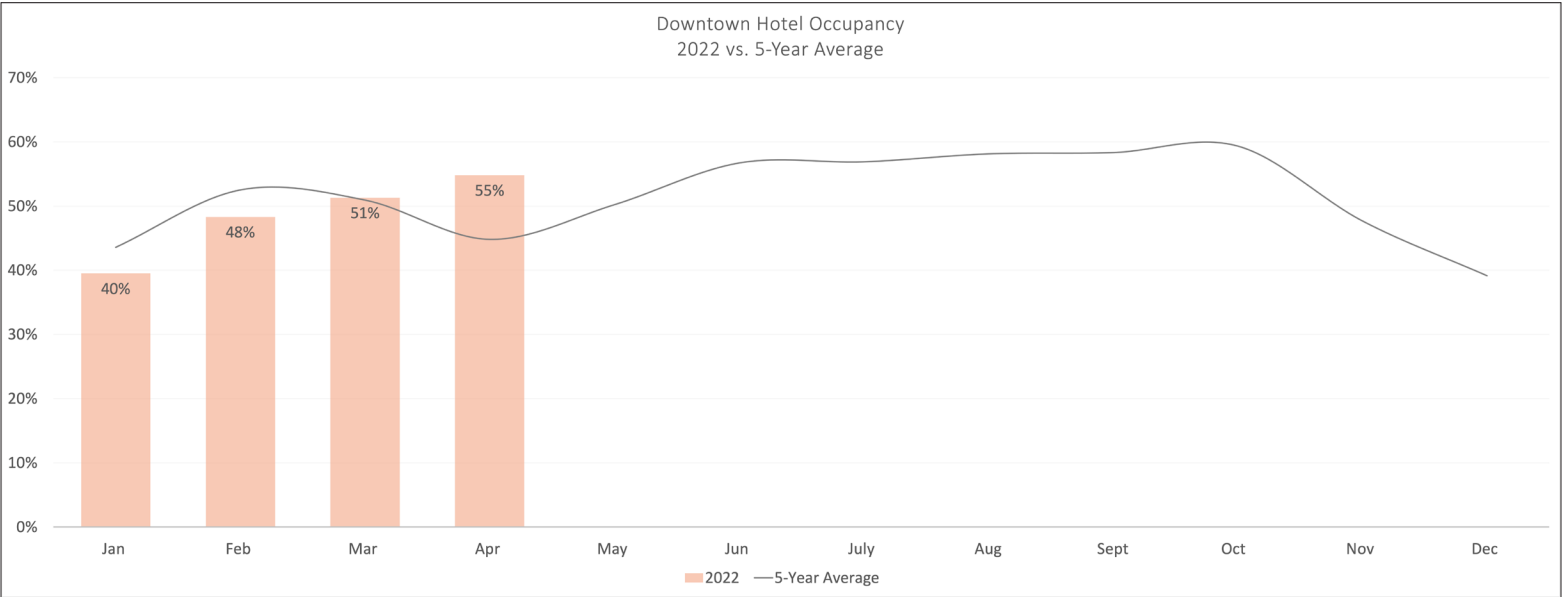
Distribution of Units by Rate Type



Hotel Occupancy

6%
average decrease in
hotel occupancy in
2022 compared to
5-year average

22%
average increase in
hotel occupancy in
2022 vs. 2021



City Employment

+2%

increase compared to
previous month

+1%

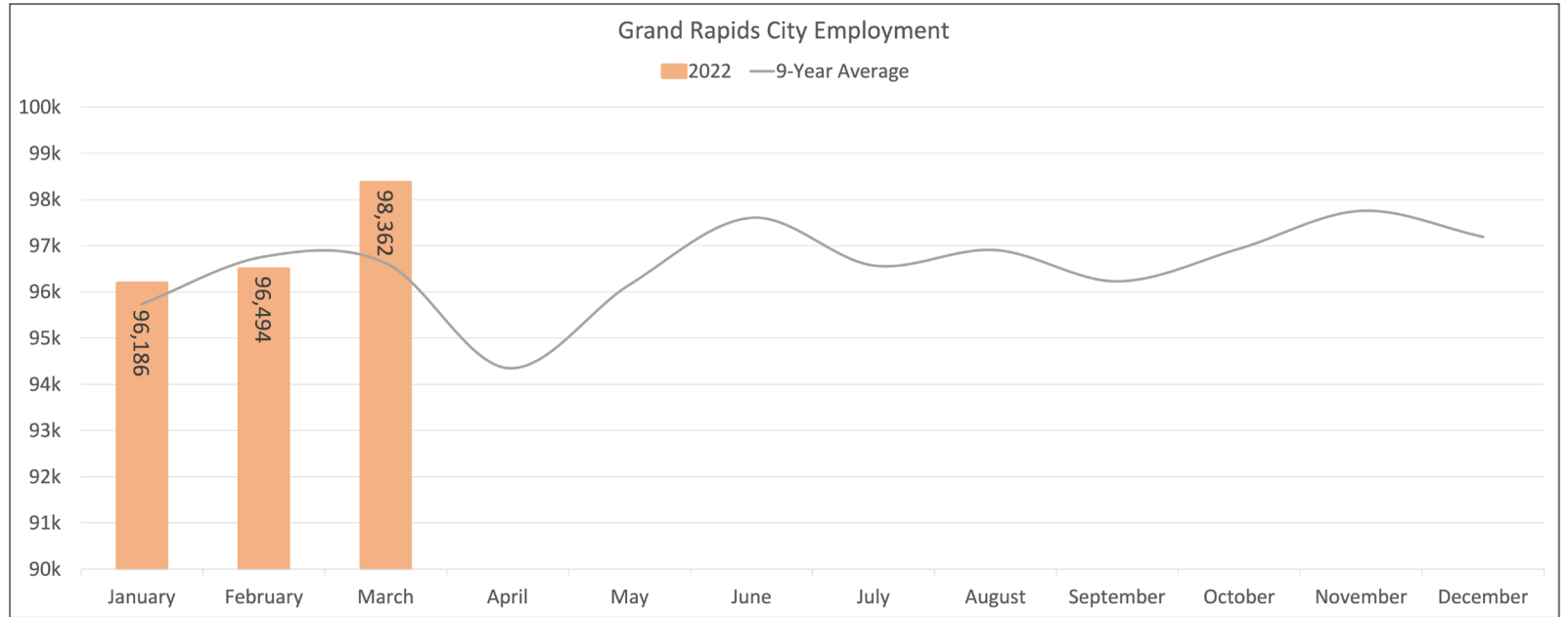
increase compared to
2022 average

+2%

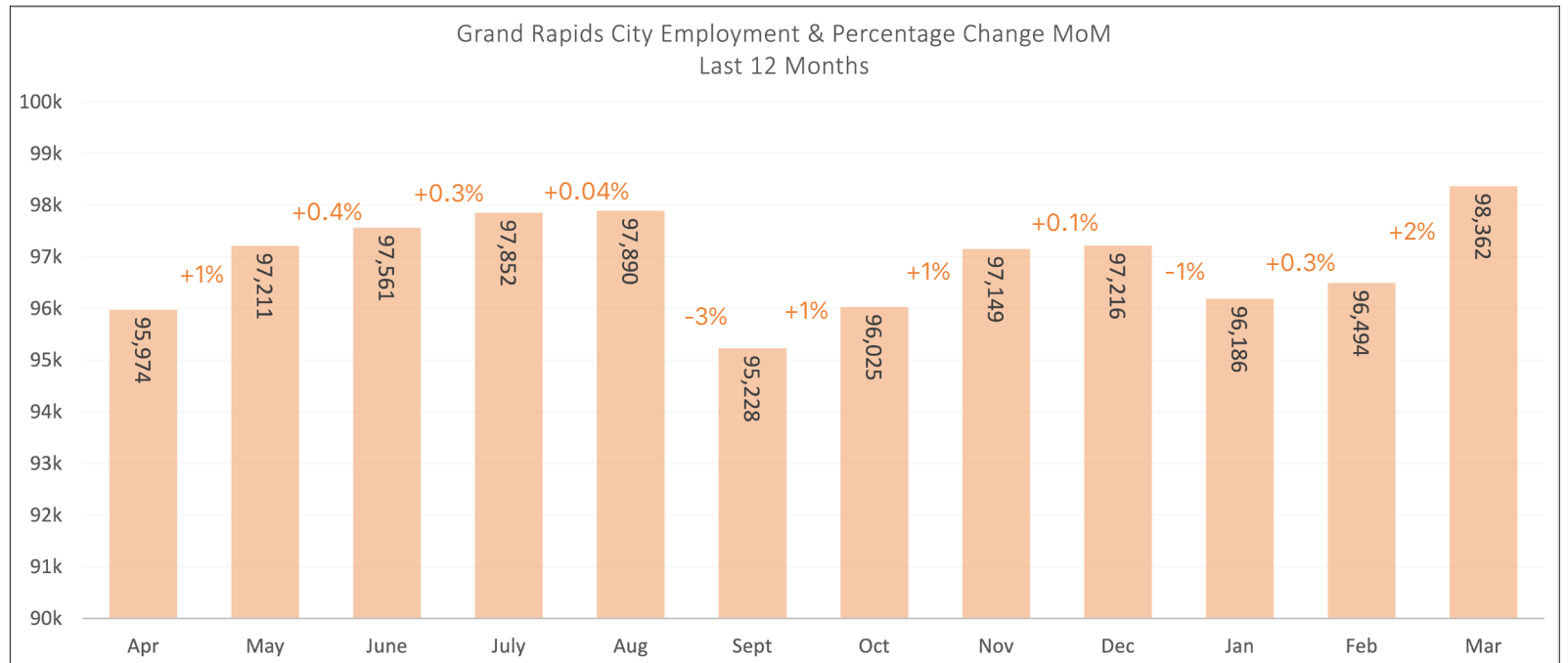
increase compared to
overall average

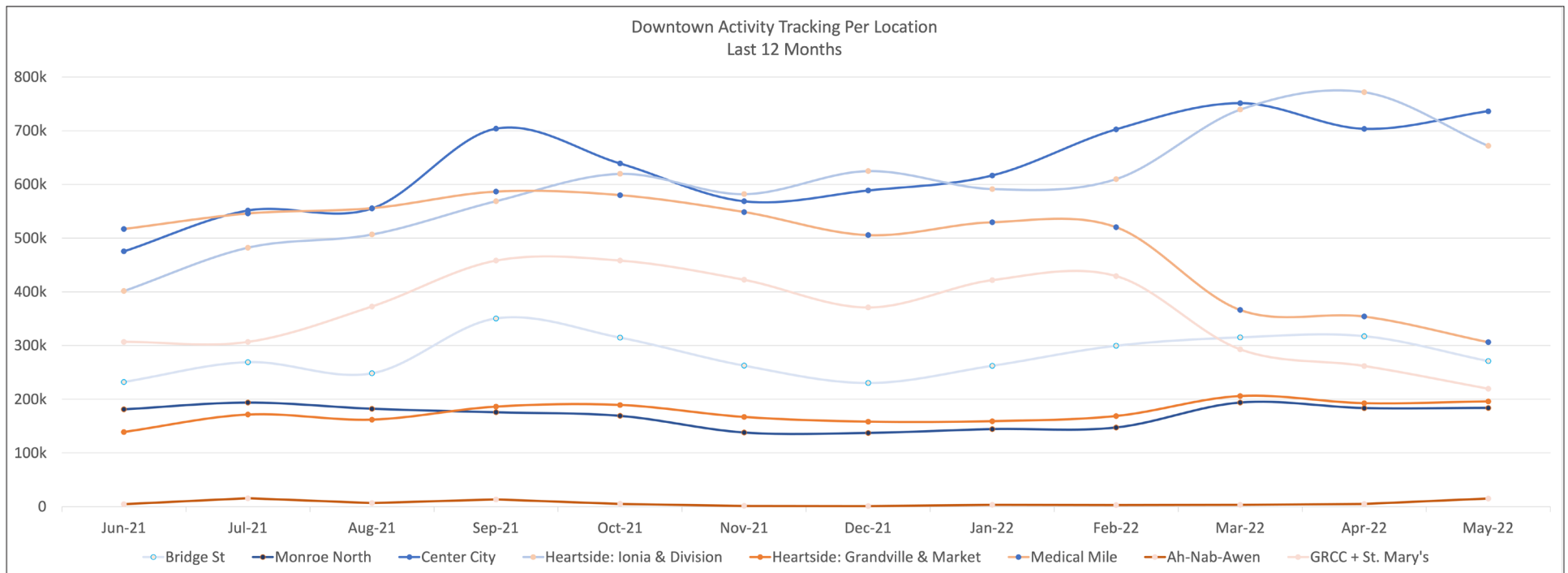
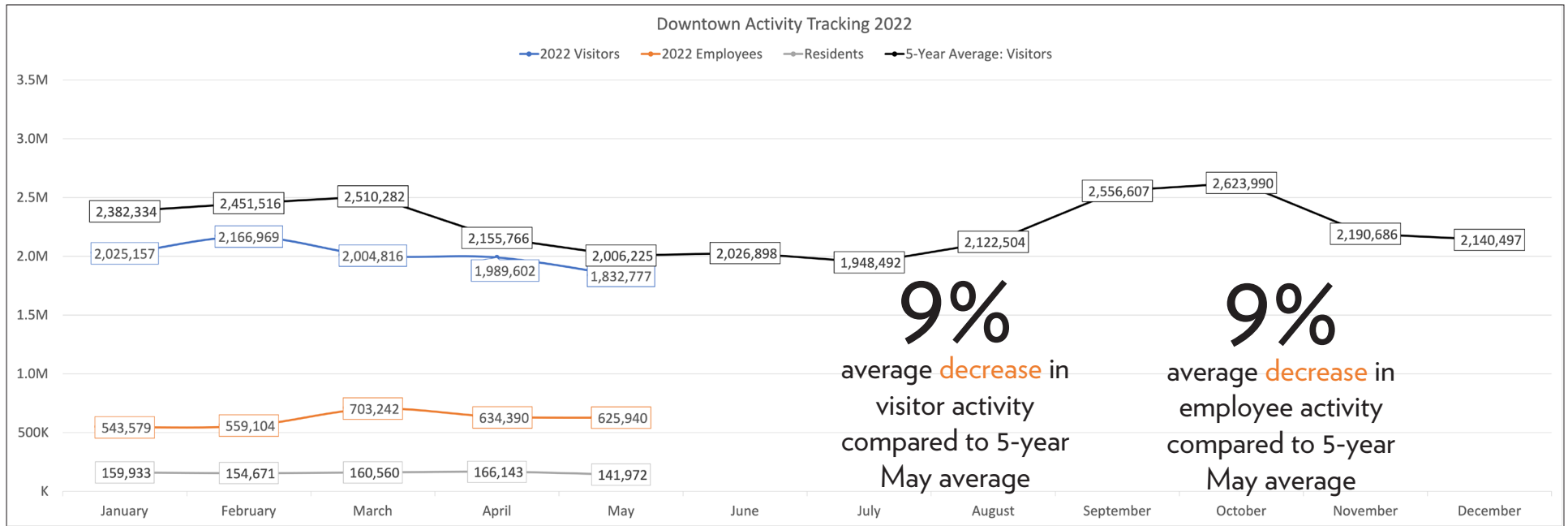
+2%

increase compared to
March 2021



Jan Δ	Feb Δ	March Δ	April Δ	May Δ	June Δ	July Δ	Aug Δ	Sept Δ	Oct Δ	Nov Δ	Dec Δ
0.5%	-0.3%	2%	-	-	-	-	-	-	-	-	-





Current Downtown Construction & Development

① MSU Innovation Park

anticipated completion: Spring 2022

- +200,000 square feet of office space
- +4,000 square feet of commercial space
- +600 parking spaces
- +450 jobs

② Perrigo North American Headquarters

anticipated completion: June 2022

- +63,550 square feet of office space
- +4,000 square feet of commercial space
- +170 jobs

③ Box Board Lofts at 470 Market Ave Redevelopment

anticipated completion: July 2022

- +173 housing units

④ Déagagé Ministries Redevelopment

anticipated completion: Summer 2022

- +4,000 square feet of commercial space

⑤ ICCF Tapestry Square

anticipated completion: Q4 2022

- +10,000 square feet of commercial space
- +56 housing units

⑥ Spectrum Transformation & Innovation Center

anticipated completion: Summer 2023

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

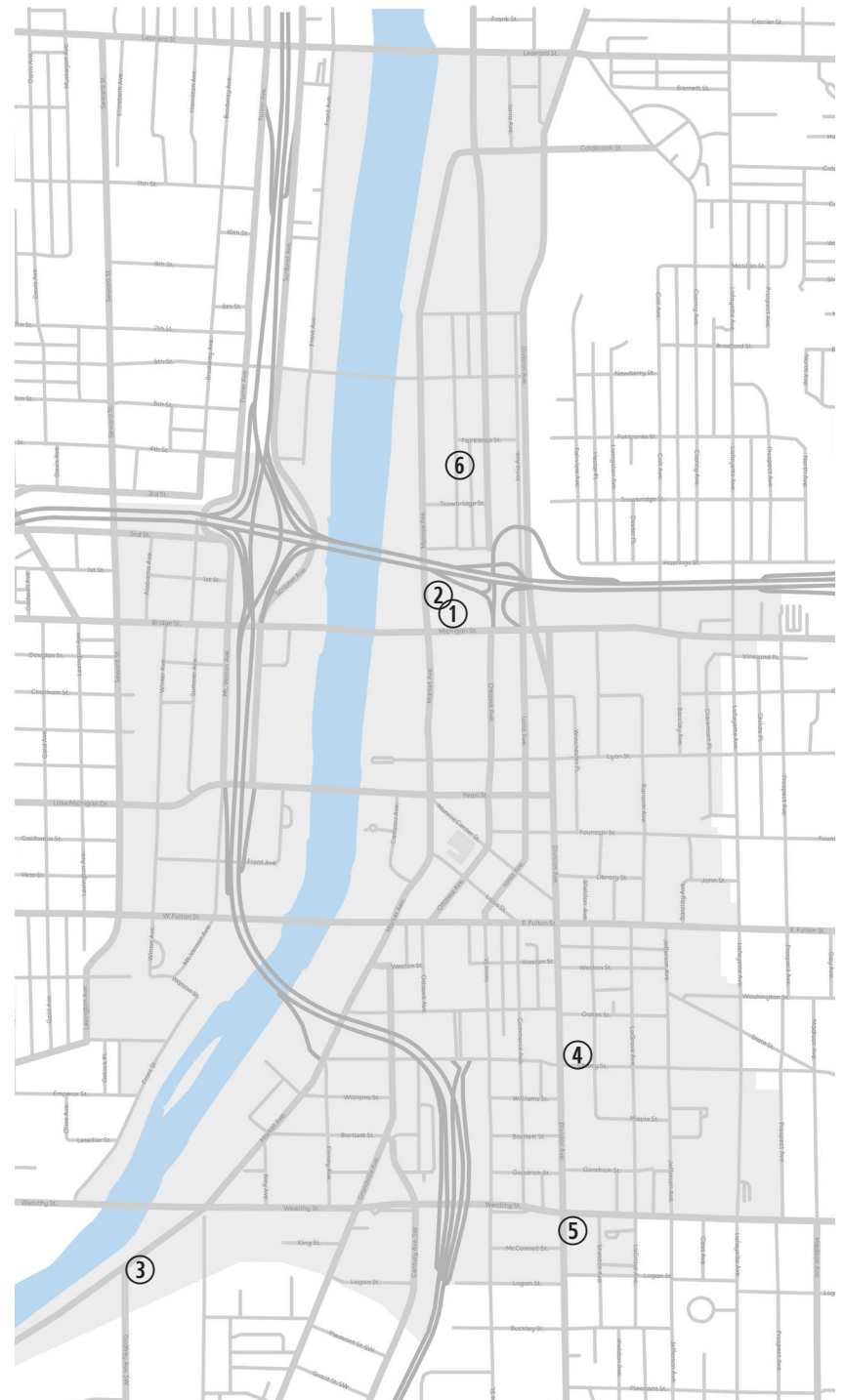
567k
square feet of
office space

22k
square feet of
commercial space

1,690
parking spaces

1,820
new jobs

229
housing units



On-Street Parking

15%

average **decrease** in
of instances in
2022 compared to
3-year average

5%

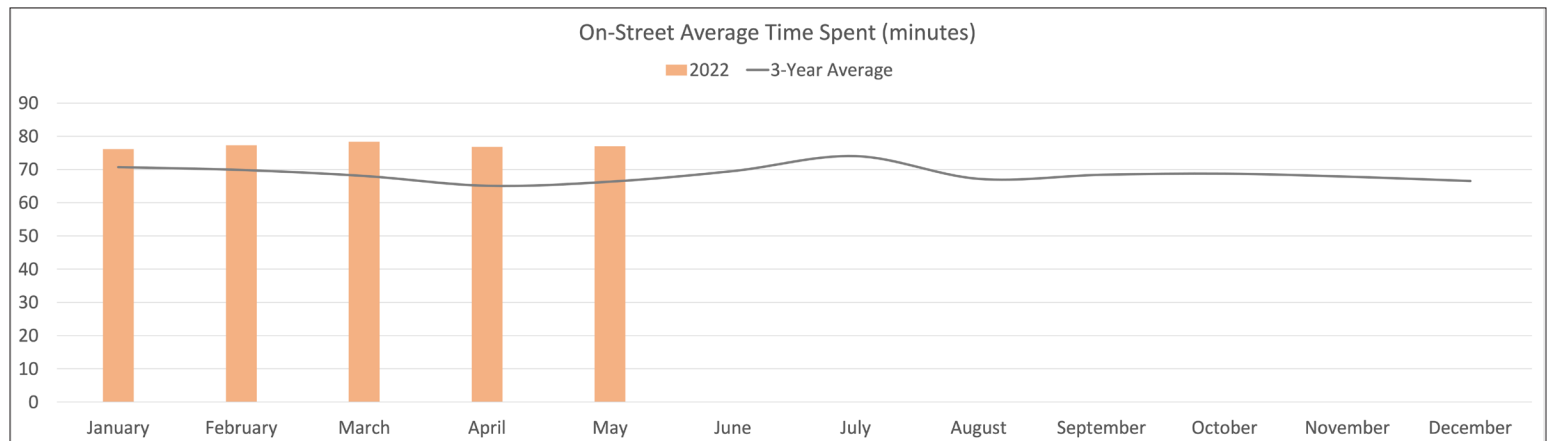
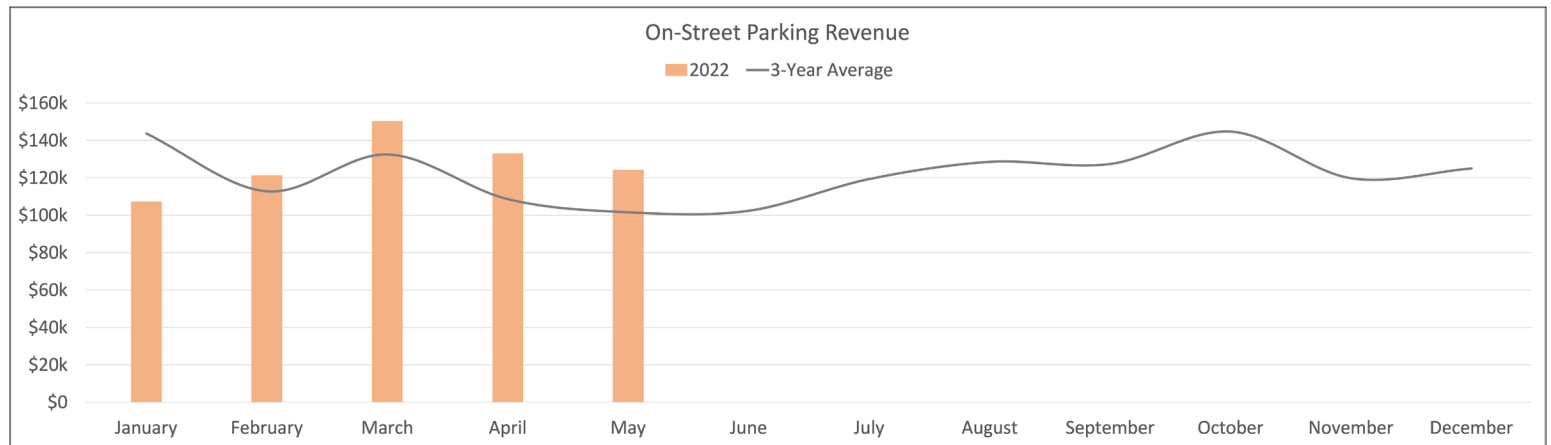
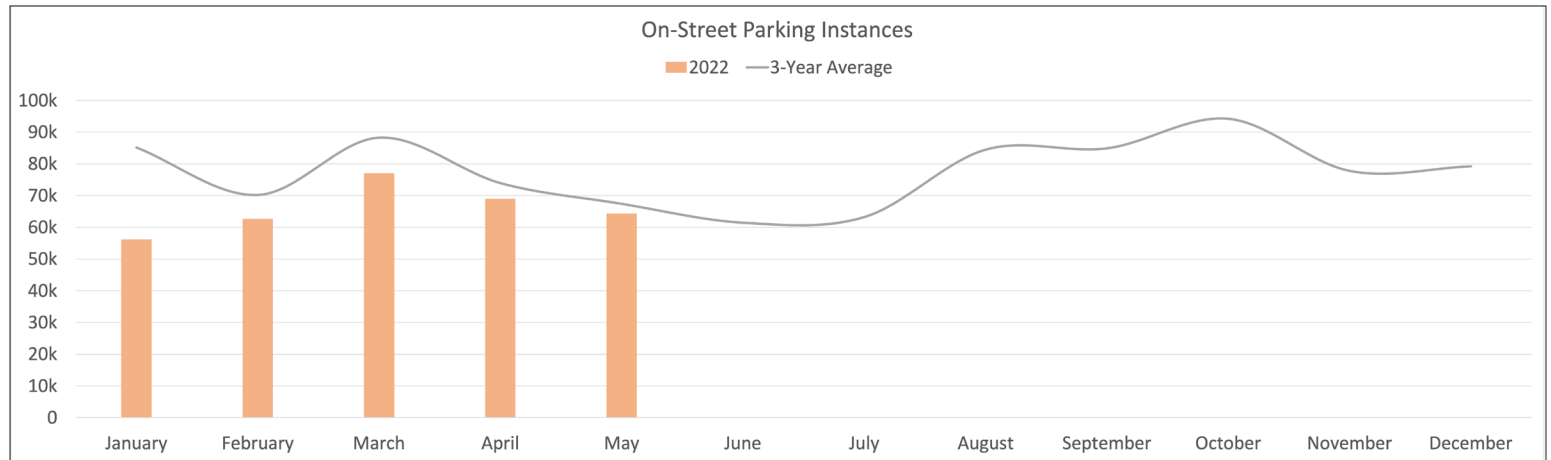
decrease in # of
instances in May 2022
compared to
3-year average

4%

average **increase** in
revenue in 2022
compared to
3-year average

8-minute

longer sessions in 2022
compared to 3-year
average



DASH Ridership

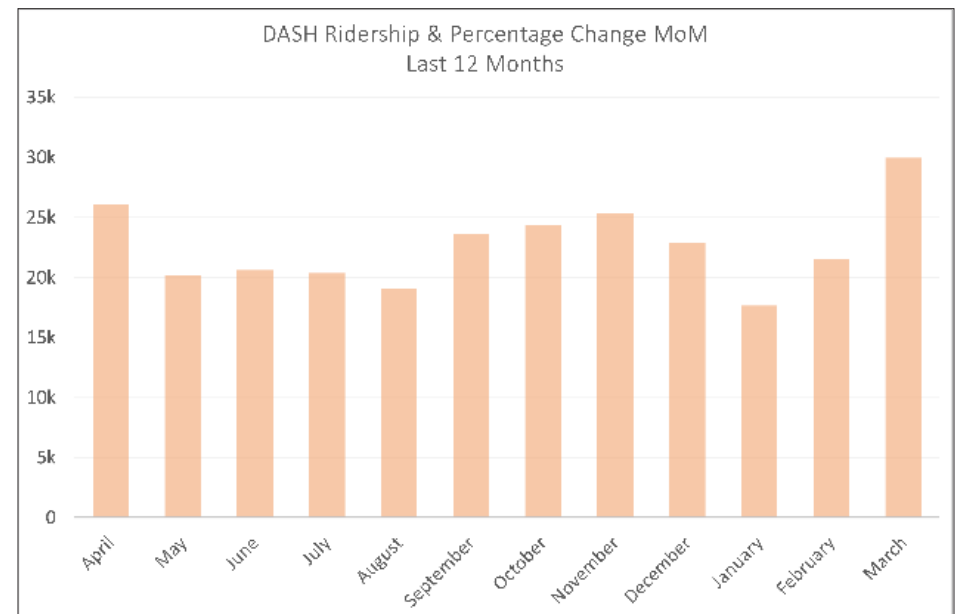
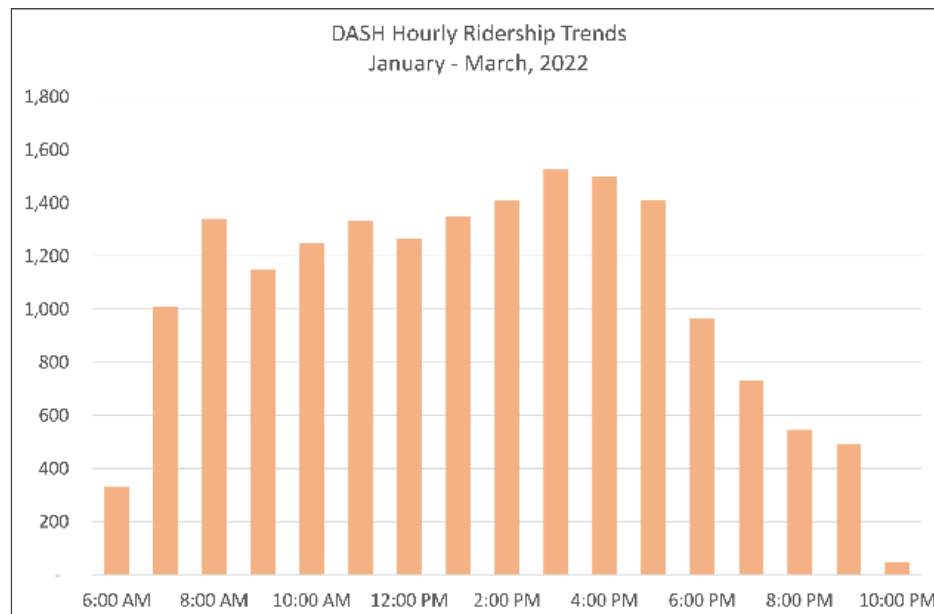
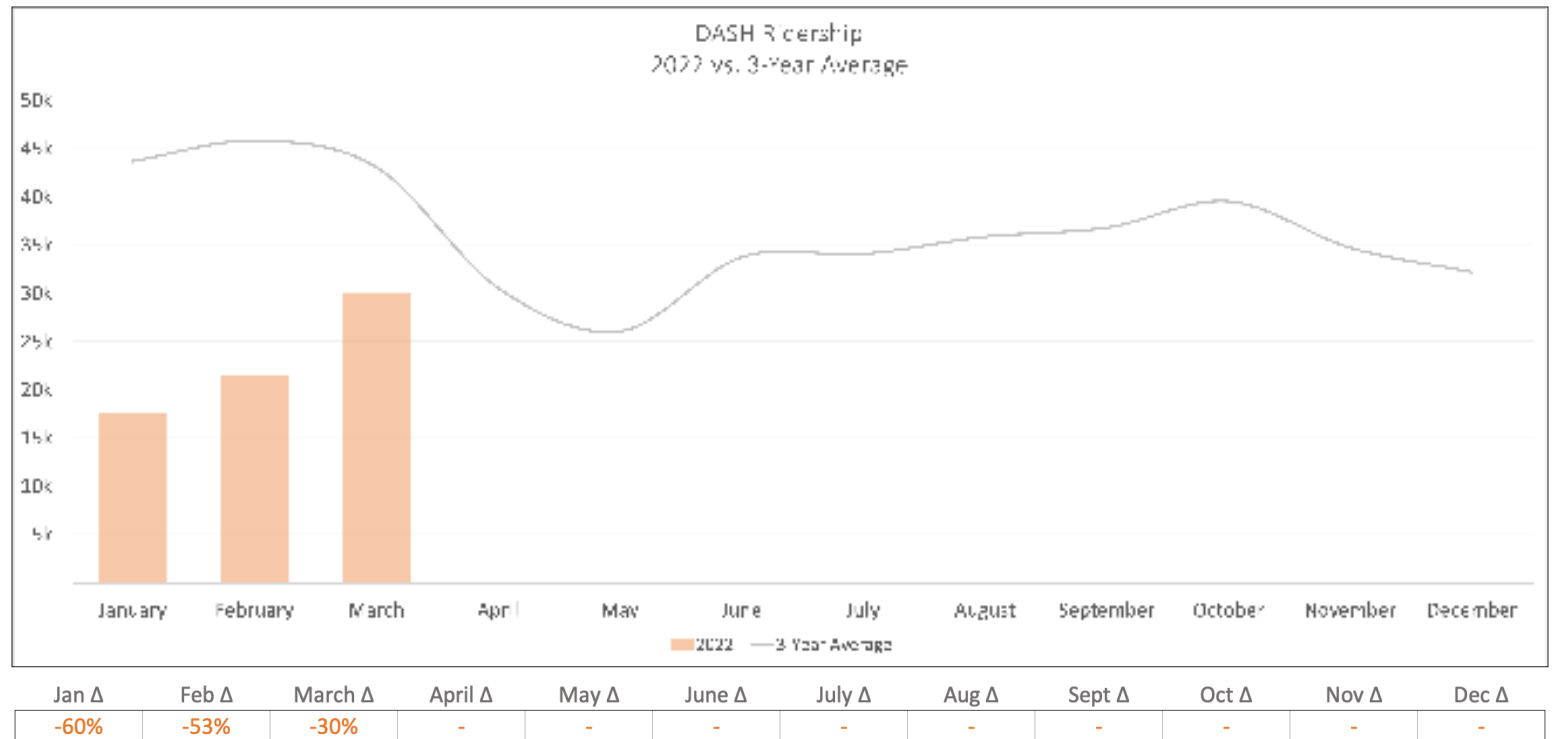
Updated Quarterly

37%

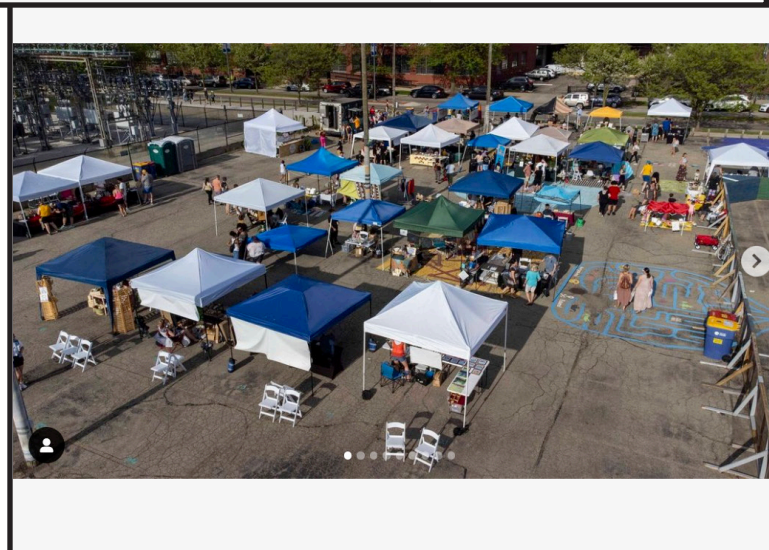
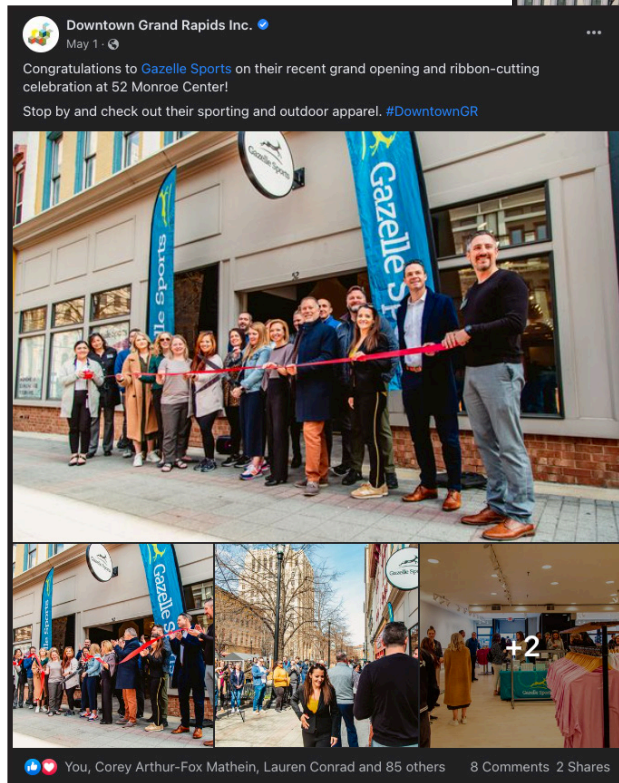
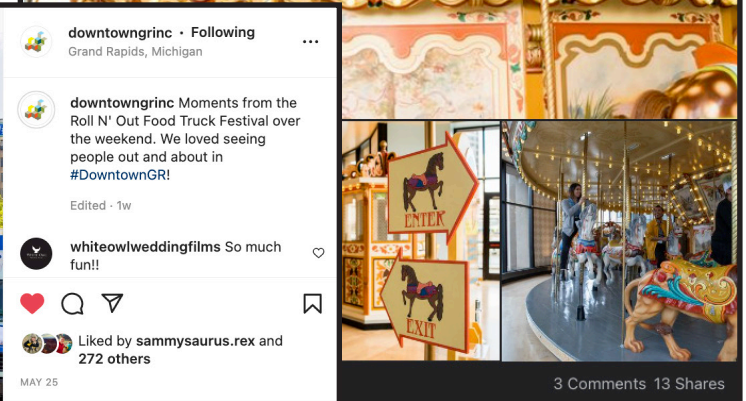
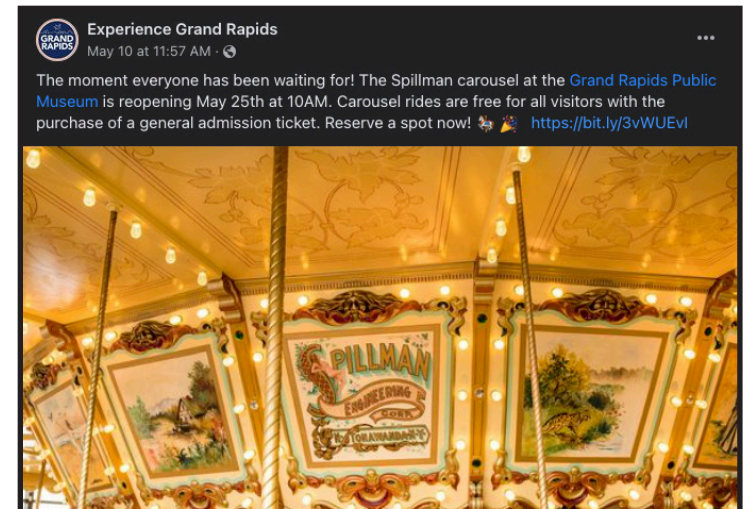
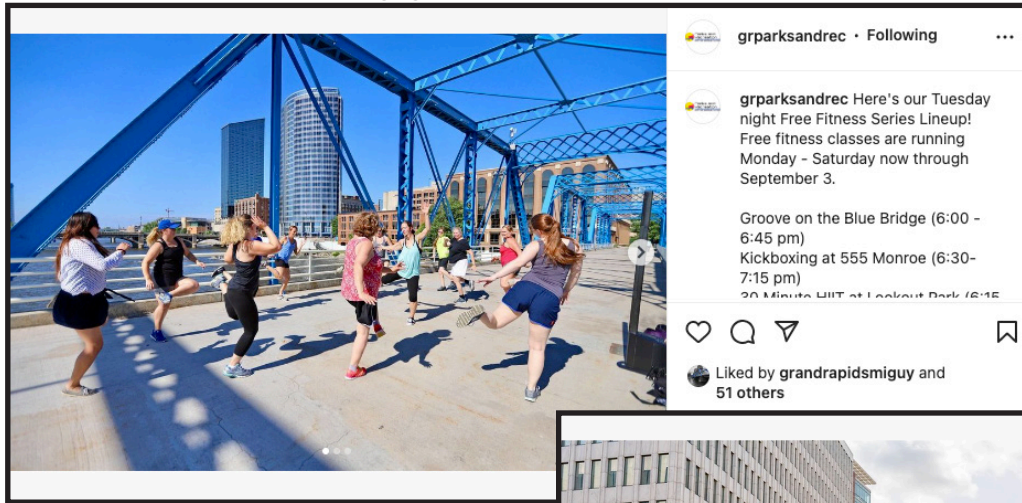
average **decrease** in
ridership in 2022 vs.
3-year average

39%

increase in ridership
in March vs.
February



Downtown Social Media Engagement Look-In



Airport Activity

21%

decrease in passenger activity compared to previous month

7%

decrease in passenger activity compared to 2021 average

68%

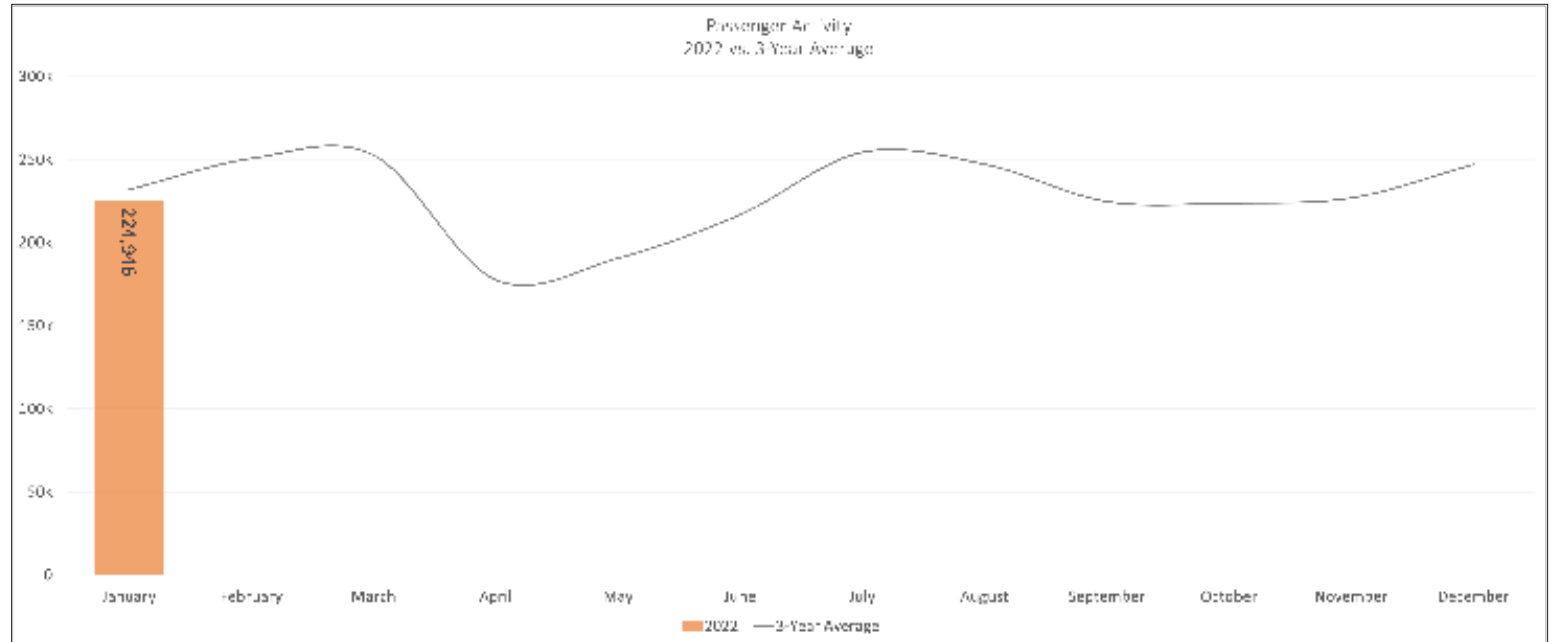
increase in passenger activity compared to January 2021

26%

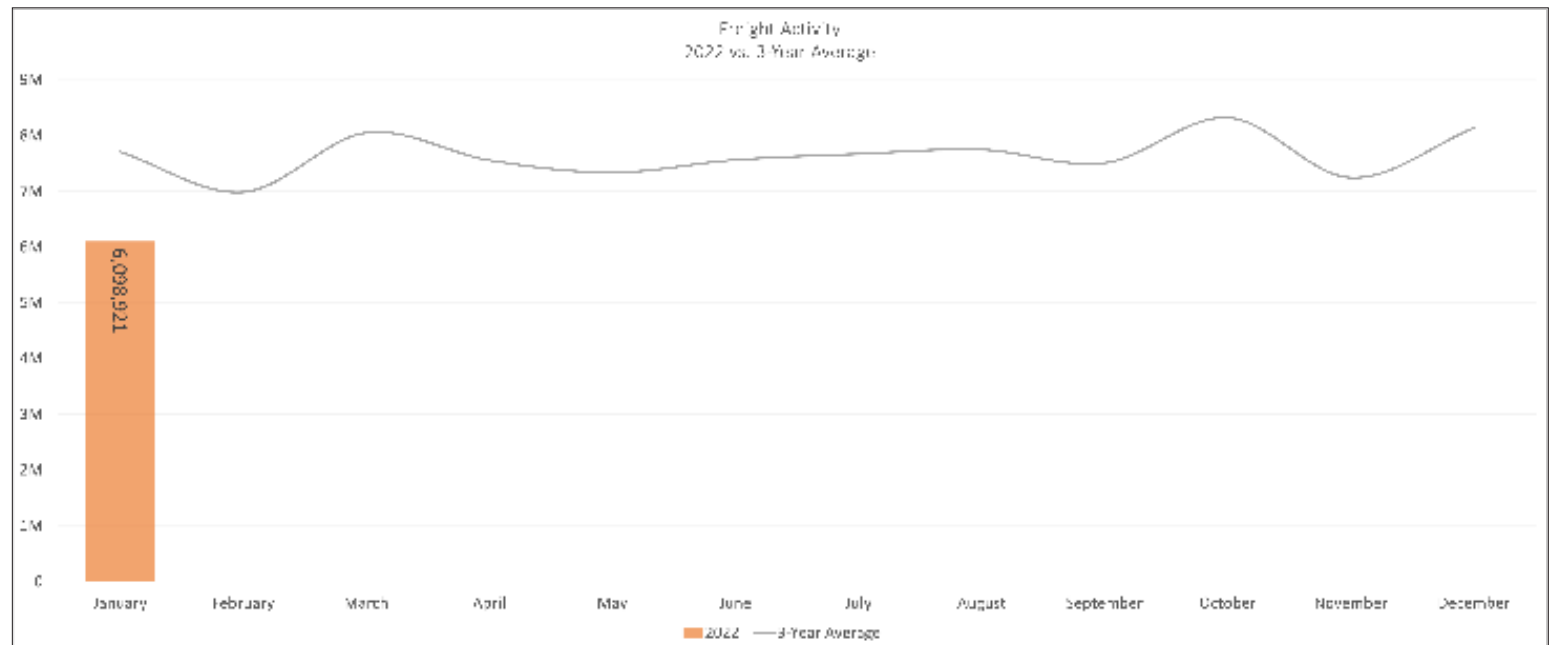
decrease in freight activity compared to previous month

20%

decrease in freight activity compared to 2021 average



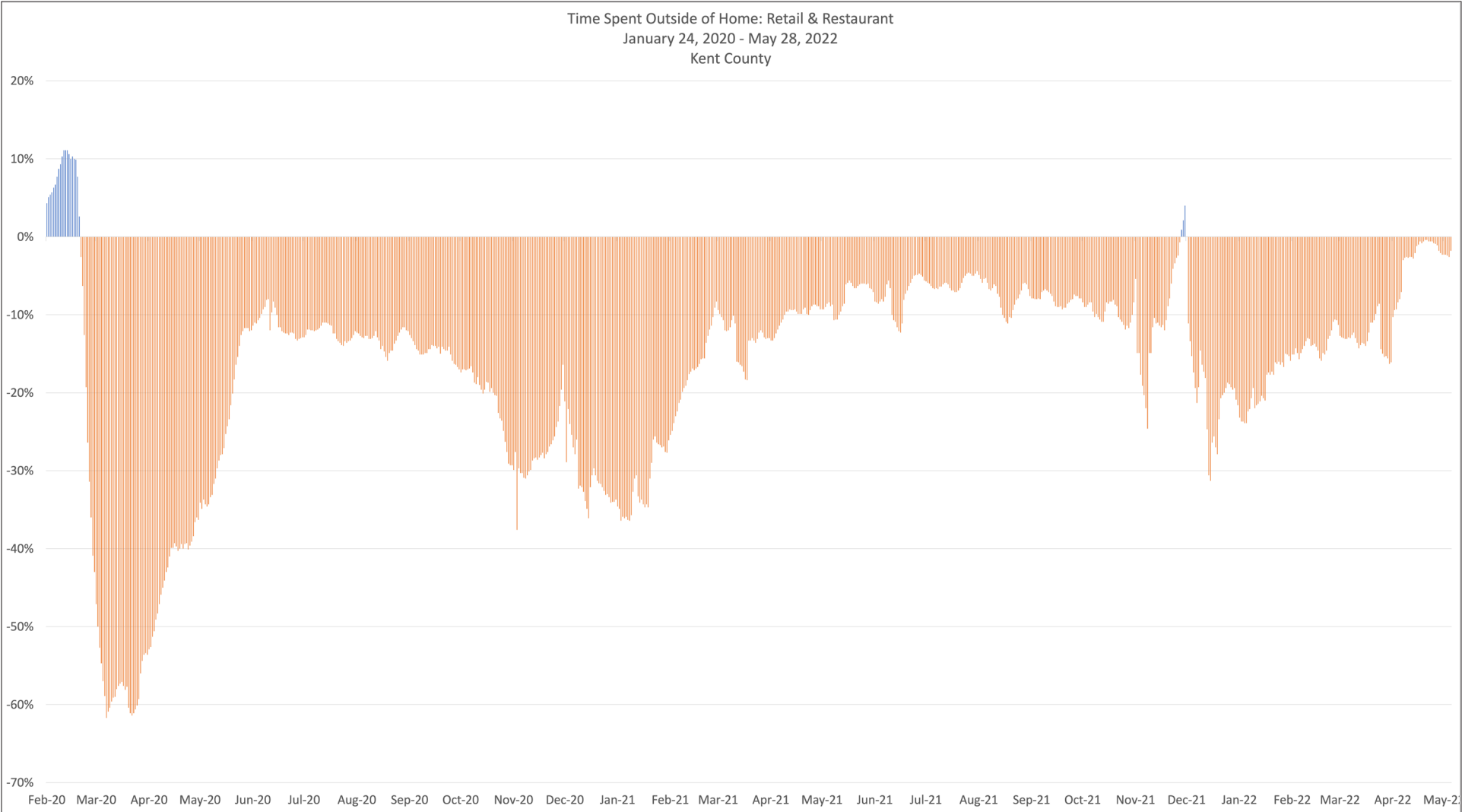
Jan Δ	Feb Δ	March Δ	April Δ	May Δ	June Δ	July Δ	Aug Δ	Sept Δ	Oct Δ	Nov Δ	Dec Δ
-3%	-	-	-	-	-	-	-	-	-	-	-



Jan Δ	Feb Δ	March Δ	April Δ	May Δ	June Δ	July Δ	Aug Δ	Sept Δ	Oct Δ	Nov Δ	Dec Δ
-21%	-	-	-	-	-	-	-	-	-	-	-

Time Spent Outside of Home: Retail & Restaurant
Kent County

-2%	-14%	-3%
May Average	2022 Average so far	May 1 2022
May 2021: -9%	2021: -13%	May 1 2021: -11%
May 2020: -39%	2020: -23%	May 1 2020: -46%



Consumer Spending
Kent County

+23%	+28%	+21%
December Average	2020 Average so far	December 1 2021
Dec 2020: +14%	2021: 21%	Dec 1 2020: +11%
	2020: 5%	

