

AGENDA



TIFA

MONROE
NORTH
TIFA

Board Members:

Jim Baldwin • Shaun Biel • Mayor Rosalynn Bliss • Diedre Deering • Michael Drabek • Kayem Dunn •
Scott Holzwarth • Jim Talen • Rick Winn

Wednesday, October 9, 2024
10:00 a.m. Meeting
29 Pearl Street NW

1. Call to order
2. Approve Meeting Minutes from April 10, 2024 (10:00)
Motion – Biel | (enclosure)
3. Accept Financials from June 30, 2024 (10:01)
Motion – Chapman | (enclosure)
4. Accept Financials from September 30, 2024 (10:02)
Motion – Chapman | (enclosure)
5. FY25 Budget Adoption (10:05)
Motion – Kelly | (enclosure)
6. Canal Park Funding Authorization (10:10)
Motion – Miller |
7. 975 Ottawa (Silva) Enhancement Grant Request (10:20)
Motion – Kelly |
8. DGRI President & CEO Report (10:30)
Info Item – Kelly
9. Public Comment (10:35)
10. Board Member Discussion (10:40)
11. Adjournment



Meeting of the City of Grand Rapids
Tax Increment Financing Authority
April 10, 2024

1. Call to Order – This meeting was called to order at 10:02 AM by Chair Shaun Biel.

Attendance:

Present: Diedre Deering, Kayem Dunn, Scott Holzwarth, Rick Winn and Michael Drabek.

Absent: Jim Baldwin, Shaun Biel, Mayor Rosalynn Bliss and Jim Talen.

Others Present: Tim Kelly (Executive Director), Lauren Suidgeest (Recording Secretary), Tricia Chapman (Treasurer), Mark Miller, Bill Kirk, Marion Bonneaux (DGRI Staff).

2. Approved Meeting Minutes from June 14, 2023
Motion: Member Dunn, supported by Member Winn, moved approval of the minutes from the June 14, 2023, Board Meeting with the correction to attendance, marking Member Holzwarth as present. Motion carried unanimously.
3. Approved March 31, 2024, Financials
Motion: Member Winn, supported by Member Holzwarth, moved to accept Statement C: March 31, 2024, Expenditures as presented. Motion carried unanimously.
4. FY2025 Budget Recommendations
Kelly provided an overview. Every year, the TIFA recommends a one-year budget to the City Commission, which is then brought back to this board for adoption. The packet includes a five-year priority plan. Kelly discussed the TIFA boundary from which revenue is collected.

Kelly continued with outlining Fiscal Year 2025 budget requests, totaling \$2,041,000:

- Continuation of Dash Support, which is split between the DDA and MNTIFA
- There is not any funding planned for river-related projects until FY28 and FY29.
- Pedestrian improvement projects are moving ahead. Crosswalks have been approved but haven't been constructed.
- Canal Street Park is a major part of the budget this year and a few years out which is a full-scale redevelopment. The estimated project cost is \$6.7 million. The TIFA has been asked to contribute \$3 million, and the city is to contribute the remaining

amount.

- Downtown Enhancement grant program, as new development occurs, we will be able to participate.

Motion: Member Winn, supported by Member Dunn, motioned to receive and file the audit report. Motion carried unanimously.

5. DGRI President and CEO Report

- DDA plan amendment is moving forward to include the Amphitheater, 201 Market site and the post office site.
- Public Art Planning RFP recently closed for art along the riverfront. The team will be reviewing the 15-20 proposals received.
- WOW just concluded and now has an RFP open for 2025 art installations.
- The GVSU Laker store opened in the GRAM.
- Lyon Square redevelopment continues and on schedule to be completed by the end of the calendar year.
- The new Community Garden ribbon cutting is scheduled for June 1st.

6. Public Comment

Kristina Colby, Executive Director of Neighbors of Belknap Lookout, inquired about the unspent funding for mobility strategies.

7. Board member discussion.

None.

The meeting was adjourned at 10:17 AM.

Minutes taken by:

Mandy McDaniel

Downtown Grand Rapids, Inc

MEMORANDUM

CITY OF GRAND RAPIDS

DATE: October 2, 2024

TO: Monroe North Tax Increment Financing Authority

FROM: Tricia Chapman
Administrative Services Officer II

**Agenda Item #3
October 9, 2024
DDA Meeting**

SUBJECT: Preliminary Interim Financial Statements as of June 30, 2024

Attached are the Authority's preliminary interim financial statements for the Authority's fiscal year ending June 30, 2024. These statements are preliminary as the audit is not yet complete.

The attached Statements include:

Statement A: Balance Sheet
Statement B: FY24 Budget vs Actual Results
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 FY25 and beyond.

The Authority spent approximately 36.5% of its budgeted appropriations.

Please contact me at 616-456-3848 or at tchapman@grcity.us if you have any questions.

Attachments

STATEMENT A
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
Balance Sheet
June 30, 2024 Preliminary

ASSETS

Pooled Cash and Investments	\$	3,224,028
Interest Receivable		10,952
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	3,234,980

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	1,386
TOTAL LIABILITIES		1,386

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Compensated Absences		1,007
Reserve for Authorized Projects		3,232,587
TOTAL FUND EQUITY		3,233,594

TOTAL LIABILITIES & FUND EQUITY	\$	3,234,980
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Prepared 10/2/2024

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2023 Statement of Revenues and Expenses
July 1, 2023 - June 30, 2024 Preliminary

REVENUES	FY2024	
	Budget	Actual
Property Tax Increment	\$ 445,225	\$ 492,407
Property Tax Increment - Prior Year Appeals	(5,000)	-
State of Michigan - Personal Property Losses	139,957	152,476 ¹
Investments Earnings	66,420	133,390
TOTAL REVENUES	\$ 646,602	\$ 778,273
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 5,763	\$ 6,380
Contractual Services - Legal	5,000	1,345
General Fund Departments Services	28,056	28,056
Insurance - General Liability	1,105	1,105
Staff Support / Personnel	125,000	130,354
Supplies	200	372
Share of DGRI Administration	10,000	10,225
Sub-Total Committed and Ongoing	\$ 175,124	177,837
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Grand River Greenway and Corridor Planning	\$ 175,000	\$ 29,350
Sub-Total GR Forward - Goal #1	\$ 175,000	\$ 29,350
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	\$ 150,000	\$ 12,000
Bicycle Infrastructure Improvements	15,000	-
Transit Improvements in Monroe North District	150,000	99,996
Sub-Total GR Forward - Goal #3	\$ 315,000	\$ 111,996
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Urban Recreation Plan	\$ 150,000	\$ -
Sub-Total GR Forward - Goal #5	\$ 150,000	\$ -
TOTAL EXPENSES	\$ 875,124	\$ 319,183
EXCESS / (DEFICIT)	\$ (228,522)	\$ 459,090
BEGINNING FUND BALANCE		2,774,504
ENDING FUND BALANCE		\$ 3,233,594

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions.

STATEMENT C

MONROE NORTH TAX INCREMENT FINANCING AUTHORITY

Schedule of Expenditures

April 1, 2024 - June 30, 2024 Preliminary

Date Posted	Vendor	Purpose / Project	Description	Amount
5/29/2024	Rowe Professional Services Company, Inc.	Accessibility and Streetscape Improvement	23028-RFB at Var Locs 2023-1	\$ 17,518.54
6/30/2024	Rowe Professional Services Company, Inc.	Accessibility and Streetscape Improvement	23028-Exp corr-Var Loc RFB 2023-1	(13,273.08)
				4,245.46
7/18/2024	Dickinson Wright PLLC	Contractual Services - Legal	MNTIFA Legal Services Nov 23 - June 24	546.70
7/15/2024	Dickinson Wright PLLC	Contractual Services - Legal	MNTIFA Legal Services Nov 23 - June 24	264.00
7/18/2024	Dickinson Wright PLLC	Contractual Services - Legal	MNTIFA Legal Services Nov 23 - June 24	101.20
7/18/2024	Dickinson Wright PLLC	Contractual Services - Legal	MNTIFA Legal Services Nov 23 - June 24	81.60
7/15/2024	Dickinson Wright PLLC	Contractual Services - Legal	MNTIFA Legal Services Nov 23 - June 24	24.20
				1,017.70
4/18/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,338.00
5/14/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,338.00
6/6/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,338.00
				7,014.00
4/7/2024	Interface Studio LLC	Grand River Greenway & Corridor Planning	Grand River Greenway Mapping consultant 03/24	4,350.00
				4,350.00
6/6/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.12
4/18/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.08
5/14/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.08
				276.28
6/19/2024	Adobe Inc	Share of DGRI Administration	Adobe Inc - DGRI license subscriptions 05/24	584.92
6/18/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin: Conference & Travel	522.66
4/9/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease April 2024	321.61
5/12/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease May 2024 TIFA	321.61
6/5/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease June 2024 TIFA	321.61
7/4/2024	PerformYard, Inc.	Share of DGRI Administration	FY24 - HR Software 06/24	225.00
4/9/2024	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 03/24	171.63
4/9/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT software 04/24	120.95
6/11/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT software 05/24	120.95
6/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT software 06/24	120.80
6/9/2024	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 05/24	108.38
5/14/2024	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 04/24	82.25
6/6/2024	Melvin Eledge Jr	Share of DGRI Administration	M. Eledge reimbursement 05/24 TIFA	69.11
7/4/2024	Lisa M Cooper	Share of DGRI Administration	FY24 - HR Consultant services 06/24	51.00
4/21/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 04/24	45.45
4/9/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 03/24	37.95
5/13/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Conference/Travel (MNTIFA)	36.83
4/9/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT monthly subscription 04/24	31.87
4/9/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease April 2024 Mezz	31.52
5/12/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease May 2024 TIFA	31.52
6/5/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease June 2024 TIFA	31.52
5/13/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 04/24	29.76
6/11/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT monthly subscription 05/24	29.20
6/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT monthly subscription 06/24	29.20
6/9/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 06/24	23.54
6/18/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin:Subscriptions	23.40
4/1/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Janitorial Services March 24	22.50
5/12/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Janitorial Services April 24	22.50
6/2/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Janitorial Services May 24	22.50
7/2/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Janitorial Services June 24	22.50
4/9/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 04/24	19.98
6/9/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 06/24	18.38
5/13/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 04/24	16.98
7/15/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	FY24 Great America Copier Lease 07/24	16.12
5/1/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.76
6/2/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.76
6/26/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.75
6/18/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Service (MNTIFA)	14.88
7/12/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Membership (MNTIFA)	14.50
4/21/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 03/24	14.02
5/22/2024	ClearWater Cleaning Solutions, LLC	Share of DGRI Administration	ClearWater Cleaning Solutions - bathroom cleaning & ex	13.85
6/10/2024	City Treasurer - Mobile GR	Share of DGRI Administration	Parking Validation Invoices - May 2024	13.40
5/29/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 05/24	13.38
5/10/2024	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Apr 2024	13.25
6/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Systems Engineer - remote std 05/24	12.75

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
April 1, 2024 - June 30, 2024 Preliminary

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Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
5/27/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 05/24	12.65
6/19/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 05/24	12.65
4/18/2024	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Mar 2024	12.05
7/15/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 07/24	11.60
6/18/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	11.06
4/28/2024	YMCA of Greater Grand Rapids	Share of DGRI Administration	YMCA memberships second quarter 04/24	11.00
4/29/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 04/24	10.53
5/28/2024	Breck Graphics Inc	Share of DGRI Administration	Pia Lu business cards 05/24	9.55
4/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Local Business Expense (MNTIFA)	9.30
4/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Conference/Travel (MNTIFA)	9.30
6/4/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 05/24	8.09
5/13/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	7.99
6/26/2024	City Treasurer - Mobile GR	Share of DGRI Administration	Parking Validation Invoices - June 2024	7.85
5/13/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Sponsorship (MNTIFA)	7.44
4/28/2024	Pure Water Partners LLC	Share of DGRI Administration	Pure Water Partners water cooler lease 04/24	6.30
4/21/2024	JobMatch LLC	Share of DGRI Administration	HR software 04/24	5.45
5/21/2024	JobMatch LLC	Share of DGRI Administration	HR software 05/24	5.45
6/19/2024	JobMatch LLC	Share of DGRI Administration	HR software 06/24	5.45
5/1/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	4.98
6/2/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	4.98
6/26/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	4.97
4/9/2024	Engineered Protection Sys Inc	Share of DGRI Administration	Office Security System 05/01/24 - 07/30/24	4.92
7/12/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin:Food & Bev	3.67
4/15/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	3.01
4/26/2024	Kadi Smith	Share of DGRI Administration	K. Smith - Staff appreciation treats 04/24	2.79
6/18/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	2.70
5/1/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.50
6/2/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.50
6/26/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.50
4/15/2024	US Bank National Association	Share of DGRI Administration	Admin: Membership (MNTIFA)	2.42
5/12/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	2.05
7/18/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental Model Coverall 06/24	2.05
4/15/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	2.04
6/5/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	2.04
7/12/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	1.97
5/13/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Local Business Expense (MNTIFA)	1.45
4/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Professional Development (MNTIFA)	1.31
5/13/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	1.09
5/13/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin: Food & Beverage	1.06
5/13/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Service (MNTIFA)	0.90
7/12/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Local Business Expense (MNTIFA)	0.74
6/3/2024	Kadi Smith	Share of DGRI Administration	K. Smith - food for staff mtg 05/24	0.65
4/15/2024	US Bank National Association	Share of DGRI Administration	MNTIFA prof dev	0.61
6/18/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Local Business Expense (MNTIFA)	0.44
4/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	0.36
7/12/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	0.36
4/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Postage (MNTIFA)	0.25
5/10/2024	Kadi Smith	Share of DGRI Administration	K. Smith - paper plates for office 05/24	0.24
6/18/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Software Maintenance (MNTIFA)	(7.45)
4/30/2024	James Peacock III	Share of DGRI Administration	Peacock Mileage-Move to River Econ Opp	(10.43)
				4,050.38
6/30/2024	Paychex	Staff Support / Personnel	DGRI payroll allocation 2/1/24 - 6/30/24	65,121.00
4/7/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium April 2024 -June 2024 TIFA	2,331.67
6/30/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium - June 2024 TIFA	712.25
6/30/2024	Paychex	Staff Support / Personnel	DGRI payroll allocation 2/1/24 - 6/30/24	475.38
5/25/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 05/25/2024	224.58
6/8/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 06/08/2024	207.45
4/13/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/13/2024	207.17
5/11/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 05/11/2024	206.46
4/27/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/27/2024	205.78
6/22/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 06/22/2024	205.68
3/30/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 03/30/2024	205.30
7/6/2024	City of Grand Rapids	Staff Support / Personnel	Payroll Through 6/30/2024	74.09
6/4/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium - June 2024 TIFA	67.55
5/28/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 11.01.23 - 06.30.24	59.19
4/21/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 11.01.23 - 06.30.24	55.34

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STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
April 1, 2024 - June 30, 2024 Preliminary

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Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
6/19/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 06/24	48.00
6/30/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 06/24	45.08
4/9/2024	Corewell Health West	Staff Support / Personnel	Occupational therapy - workers comp 03/24	11.90
4/9/2024	Corewell Health West	Staff Support / Personnel	Occupational therapy - workers comp 03/24	10.12
				70,473.99
4/9/2024	Promotional Impact	Supplies	DGRI team winter apparel 12/23	164.43
6/18/2024	US Bank National Association	Supplies	MNTIFA Admin: Supplies	20.66
7/12/2024	US Bank National Association	Supplies	MNTIFA Admin: Supplies	9.86
4/9/2024	Staples Contract and Commercial Inc.	Supplies	Staples office supplies 03/24	7.67
4/18/2024	ACO Inc	Supplies	ACO Ace Hardware - DGRI office supplies 04/24	6.70
7/12/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	5.89
5/13/2024	Staples Contract and Commercial Inc.	Supplies	Staples office supplies 04/24	5.44
4/15/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	5.11
6/9/2024	Staples Contract and Commercial Inc.	Supplies	Staples office supplies 06/24	4.94
7/7/2024	Staples Contract and Commercial Inc.	Supplies	FY24 - Staples office supplies 06/24	3.20
4/18/2024	ACO Inc	Supplies	ACO Ace Hardware - DGRI office supplies 04/24	2.47
6/18/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	2.04
5/13/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	0.94
				239.35
5/10/2024	City Treasurer - Mobile GR	Transit Improvements	April 2024 MNTIFA Share DASH North Service	8,333.00
4/18/2024	City Treasurer - Mobile GR	Transit Improvements	Feb 2024 MNTIFA Share DASH North Service	8,333.00
4/18/2024	City Treasurer - Mobile GR	Transit Improvements	Mar 2024 MNTIFA Share DASH North Service	8,333.00
5/20/2024	City Treasurer - Mobile GR	Transit Improvements	May 2024 MNTIFA Share DASH North Service	8,333.00
6/20/2024	City Treasurer - Mobile GR	Transit Improvements	June 2024 MNTIFA Share DASH North Service	8,333.00
				41,665.00
TOTAL EXPENDITURES				<u>\$ 133,332.16</u>

MEMORANDUM

CITY OF GRAND RAPIDS

DATE: October 2, 2024

TO: Monroe North Tax Increment Financing Authority

FROM: Tricia Chapman
Administrative Services Officer II

**Agenda Item #4
October 9, 2024
DDA Meeting**

SUBJECT: Interim Financial Statements as of September 30, 2024

Attached are the Authority's interim financial statements for the first three months of the Authority's fiscal year ending June 30, 2025.

The attached Statements include:

Statement A: Balance Sheet
Statement B: FY25 Budget vs Actual Results
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 FY25 and beyond.

Tax Increment Revenues captured by the MNTIFA are at 94.5% of budget after the summer tax capture was posted. With the capture of the winter tax, I estimate the MNTIFA will have exceeded budget.

The Authority has spent approximately 2.9% of its budgeted appropriations.

Please contact me at 616-456-3848 or at tchapman@grcity.us if you have any questions.

Attachments

STATEMENT A
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
Balance Sheet
September 30, 2024

ASSETS

Pooled Cash and Investments	\$	3,802,240
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	3,802,240

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	46
Compensated Absences		1,007
TOTAL LIABILITIES		1,053

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Encumbrances		6,066
Reserve for Authorized Projects		3,795,121
TOTAL FUND EQUITY		3,801,187

TOTAL LIABILITIES & FUND EQUITY	\$	3,802,240
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Prepared October 2, 2024

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2025 Statement of Revenues and Expenses
July 1, 2024 - September 30, 2024

REVENUES	FY2025	
	Budget	Actual
Property Tax Increment	\$ 506,293	\$ 478,504
Property Tax Increment - Prior Year Appeals	(5,000)	-
State of Michigan - Personal Property Losses	147,902	- ¹
Investments Earnings	84,756	148,854
TOTAL REVENUES	\$ 733,951	\$ 627,358
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 6,700	\$ -
Contractual Services - Legal	5,000	173
General Fund Departments Services	30,590	5,110
Insurance - General Liability	720	120
Staff Support / Personnel	137,500	23,992
Share of DGRI Administration	10,500	2,477
Sub-Total Committed and Ongoing	\$ 191,010	31,872
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Grand River Greenway and Corridor Planning	\$ 50,000	\$ -
Sub-Total GR Forward - Goal #1	\$ 50,000	\$ -
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population		
District Enhancement Grants	\$ 100,000	\$ -
Sub-Total GR Forward - Goal #2	\$ 100,000	\$ -
Goal #3: Implement a 21st Century Mobility Strategy		
Accessibility and Streetscape Improvement	\$ 50,000	\$ 6,833
Transit Improvements in Monroe North District	150,000	16,666
Sub-Total GR Forward - Goal #3	\$ 200,000	\$ 23,499
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Canal Street Park Improvements	\$ 1,500,000	\$ 3,386
Sub-Total GR Forward - Goal #5	\$ 1,500,000	\$ 3,386
TOTAL EXPENSES	\$ 2,041,010	\$ 58,757
EXCESS / (DEFICIT)	\$ (1,307,059)	\$ 568,601
BEGINNING FUND BALANCE, adjusted for comp abs		3,232,586
ENDING FUND BALANCE		\$ 3,801,187

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions.

STATEMENT C
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
Schedule of Expenditures
July 1, 2024 - September 30, 2024

Date Posted	Vendor	Purpose / Project	Description	Amount
9/18/2024	Christina Hutton	Accessibility and Streetscape	DBATen Fingers Fish: GR Chicks Alley 09/24	\$ 5,000.00
8/4/2024	Auto Fixit Body Shop Inc	Accessibility and Streetscape	Auto Fix-It - Alley weed clean up - repair 07/24	1,000.00
9/9/2024	Sherwin Williams Co	Accessibility and Streetscape	Streetscape Improvements - paint supplies 08/24	762.74
9/18/2024	Sherwin Williams Co	Accessibility and Streetscape	Streetscape Improvements - paint supplies 09/24	70.24
				6,832.98
8/27/2024	Micandy Garden Greenhouses, Inc.	Canal Street Park Improvements	MNTIFA Micandy Garden FY25 contract	3,386.29
				3,386.29
8/4/2024	Dickinson Wright PLLC	Contractual Services - Legal	DGRI Admin Legal Services June 24	155.10
9/5/2024	Dickinson Wright PLLC	Contractual Services - Legal	DGRI Admin Legal Services July 24	17.60
				172.70
7/11/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,554.75
9/6/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,554.75
				5,109.50
8/5/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	60.00
9/6/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	60.00
				120.00
9/12/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	331.36
7/18/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	321.61
8/11/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	321.61
9/9/2024	Vari Sales Corporation	Share of DGRI Administration	Desktop convertors & standing mats 08/24	168.85
7/31/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Systems Engineer 07/24	115.60
9/9/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Systems Engineer 07/24	115.60
9/18/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted CRIT 09/24	115.60
9/23/2024	Promotional Impact	Share of DGRI Administration	Green Giftz: DGRI swag final payment 09/24	110.04
9/9/2024	Lisa M Cooper	Share of DGRI Administration	Cooper People Group HR services 09/24	102.81
8/12/2024	Lisa M Cooper	Share of DGRI Administration	Cooper People Group HR services 08/24	66.25
9/9/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Financial accounting 09/24	50.73
9/9/2024	Selective Insurance Co of America	Share of DGRI Administration	Selective Insurance Workers Comp Policy 09/24	50.60
7/18/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	31.52
8/11/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	31.52
9/12/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Lease: 29 Pearl Street July 2024 - June 2025	31.52
7/31/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Office 365 07/24	29.20
9/9/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Office 365 07/24	29.20
9/18/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted Office 365 09/24	29.20
8/12/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Financial accounting 08/24	25.90
9/18/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 09/24	25.87
8/13/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 08/24	25.31
8/1/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Prof Maint of MI janitorial services FY25	22.50
9/19/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Prof Maint of MI janitorial services FY25	22.50
9/30/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Prof Maint of MI janitorial services FY25	22.50
8/25/2024	ClearWater Cleaning Solutions, LLC	Share of DGRI Administration	Interior & exterior windows 08/24	18.00
9/10/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 08/24	16.80
9/16/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin Professional Development	16.00
7/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.83
9/9/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.83
9/30/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 09/24	15.83
8/12/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 07/24	15.44
7/18/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 07/24	13.50
8/15/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 08/24	13.32
8/14/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	13.26
9/23/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 09/24	12.80
9/16/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Conference & Travel (MNTIFA)	10.76
8/21/2024	City Treasurer - Mobile GR	Share of DGRI Administration	Parking Validation Invoices - July 2024	9.20
7/18/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 07/24	8.35
9/9/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 08/24	7.00
7/28/2024	Pure Water Partners LLC	Share of DGRI Administration	Pure Water Partners water cooler lease 07/24	6.30
9/10/2024	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Pro HR software 08/24	5.45
9/12/2024	ApplicantPro Holdings LLC	Share of DGRI Administration	Applicant Pro HR software 09/24	5.45
7/18/2024	JobMatch LLC	Share of DGRI Administration	Applicant Pro HR software 07/24	5.45
7/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	5.00
9/9/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	5.00
9/30/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 09/24	5.00
7/18/2024	Engineered Protection Sys Inc	Share of DGRI Administration	Office Security System 08/01/24 -10/31/24	4.92

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
July 1, 2024 - September 30, 2024

Page 2

Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
8/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Supplies (TIFA)	4.46
8/13/2024	ACO Inc	Share of DGRI Administration	Admin Ace Hardware supplies 06/24	4.31
9/16/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	4.01
8/13/2024	Staples Contract and Commercial Inc.	Share of DGRI Administration	Staples office supplies 07/24	3.21
8/20/2024	Mandy McDaniel	Share of DGRI Administration	M. McDaniel reimbursement 08/24	3.02
8/1/2024	Lauren Suidgeest	Share of DGRI Administration	L. Suidgeest Mileage Reimb 07/24	2.98
8/13/2024	Staples Contract and Commercial Inc.	Share of DGRI Administration	Staples office supplies 07/24	2.77
7/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.50
9/9/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.50
9/30/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 09/24	2.50
9/10/2024	Staples Contract and Commercial Inc.	Share of DGRI Administration	Staples office supplies 09/24	2.24
9/23/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental Model Coverall 09/24	2.15
8/13/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental Model Coverall 07/24	2.05
8/25/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental Model Coverall 08/24	2.05
7/28/2024	ACO Inc	Share of DGRI Administration	Admin Ace Hardware supplies 07/24	1.97
9/16/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Supplies (TIFA)	1.79
9/16/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	1.39
9/13/2024	Catherine Jane Zietse	Share of DGRI Administration	C. Zietse Mileage Reimb 08/24	1.30
9/16/2024	US Bank National Association	Share of DGRI Administration	Admin: Local Business Expense (TIFA)	0.93
7/28/2024	ACO Inc	Share of DGRI Administration	Admin Ace Hardware supplies 07/24	0.43
8/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	0.36
8/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Professional Development (MNTIFA)	0.36
9/16/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Books (MNTIFA)	0.30
9/16/2024	US Bank National Association	Share of DGRI Administration	Admin: Membership (TIFA)	0.25
9/16/2024	US Bank National Association	Share of DGRI Administration	Admin: Postage (TIFA)	0.18
8/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Service (MNTIFA)	(14.88)
				2,477.02
7/31/2024	Paychex	Staff Support / Personnel	MNTIFA Share payroll costs - July 2024	9,957.02
8/31/2024	Paychex	Staff Support / Personnel	MNTIFA Share payroll costs - Aug 2024	9,937.69
9/24/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium - October 2024 TIFA	785.13
9/3/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium - September 2024 TIFA	746.66
8/5/2024	Priority Health	Staff Support / Personnel	Health Insurance Premium - August 2024 TIFA	688.31
9/14/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 09/14/2024	215.97
8/31/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 08/31/2024	215.57
8/3/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 08/03/2024	214.61
7/20/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 07/20/2024	214.12
8/17/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 08/17/2024	214.11
9/9/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 08/24	168.39
7/6/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 07/06/2024	141.03
7/28/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 07/24	123.32
9/29/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 09/24	116.90
8/31/2024	Paychex	Staff Support / Personnel	MNTIFA Share payroll fee - Aug 2024	62.31
8/19/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 08/24	51.01
9/18/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 09/24	49.96
7/15/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	MNTIFA Dental Insurance Premiums 07/24	47.27
7/31/2024	Paychex	Staff Support / Personnel	MNTIFA Share payroll fee - July 2024	42.98
				23,992.36
8/1/2024	City Treasurer - Mobile GR	Transit Improvements	July 2024 MNTIFA Share DASH North Service	8,333.00
8/21/2024	City Treasurer - Mobile GR	Transit Improvements	Aug 2024 MNTIFA Share DASH North Service	8,333.00
				16,666.00

TOTAL EXPENDITURES \$ 58,756.85

MEMORANDUM

MONROE
NORTH
TIFA



DATE: October 9, 2024
TO: Monroe North TIFA
FROM: Tim Kelly, AICP
DGRI President & CEO

**Agenda Item #05
October 9, 2024
MNTIFA Meeting**

SUBJECT: MNTIFA FY25 Budget Adoption

On April 10, 2024, the MNTIFA Board recommended the FY2025 budget to the Grand Rapids City Commission to request fund appropriation for the fiscal year beginning July 1, 2024. That budget was approved unanimously at the Commission on May 7, 2024 (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 FY2025 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 FY2025 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them are funds to continue to support planning and activation initiatives along the Grand River, Downtown Enhancement grants to support redevelopment projects, and funding to implement the River for All Guideline recommendations at Canal Street Park. When examined by GR Forward goal the breakdown for FY25 is as follows:

- Goal 1 (Restore the River as the Draw): \$50,000
- Goal 2 (Create a True Downtown Neighborhood Home to a Diverse Population): \$100,000
- Goal 3 (21st Century Mobility Strategy): \$200,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$1,500,000

Following a recommendation from the TIFA Board, DGRI staff will present the recommended MNTIFA FY25 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 FY2025 MNTIFA Budget.

CITY OF GRAND RAPIDS, MICHIGAN
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
FY2025 Appropriation Request
Recommended by the Monroe North TIFA Board on April 10, 2024
City Commission Consideration on May 7, 2024
Submitting for Adoption by the MN TIFA Board at the next meeting

	FY2025 Request
RESOURCES	
Property Tax Increment Revenue	\$ 506,293
Property Tax Increment - Prior Year Adjustments	(5,000)
State of Michigan Reimbursement for Pers Property Exemptions	147,902
Interest on Investments	84,756
From / (To) Fund Balance	1,307,059
TOTAL RESOURCES	\$ 2,041,010
 APPROPRIATIONS	
Ongoing and Committed Expenditures	
Contractual Services - Annual Audit	\$ 6,700
Contractual Services - Legal	5,000
General Operating Fund Overhead Allocation	30,590
Insurance - General Liability	720
Staff Support	137,500
Share of Downtown Grand Rapids Inc Administration	10,500
TOTAL ONGOING AND COMMITTED	\$ 191,010
 GR FORWARD PROJECTS:	
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor	\$ 50,000
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population	100,000
Goal #3: Implement a 21st Century Mobility Strategy	200,000
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming	1,500,000
TOTAL DEVELOPMENT AND INFRASTRUCTURE	\$ 1,850,000
 TOTAL APPROPRIATIONS	 \$ 2,041,010
 EXCESS / (DEFICIT)	 \$ -

MEMORANDUM



MONROE
NORTH
TIFA

DATE: October 9, 2024

TO: Monroe North TIFA

FROM: Mark Miller AIA AICP
Managing Director of Planning and Design

SUBJECT: Canal Park Funding

Agenda Item #04
October 9, 2024
MNTIFA Meeting

GR Forward Goal 1 seeks to Restore the River as the Draw & Create a Connected and Equitable River Corridor. Specifically, the Plan recommends renovating and updating Canal Street Park to blend with the river corridor park system (page 88). Building upon GR Forward's Goal 1 recommendations, the City of Grand Rapids River For All Master Plan (2018) established design guidelines for river trail and park furnishings. These guidelines support a unified theme for the river trail network and river park sites. GR Forward and the River For All Plan were both significantly informed through substantial public involvement that shaped a clear mandate for many of the elements that make up the places and connections along the Grand River.

To this end, DGRI has collaborated with the Grand Rapids Parks Department and Viridis Design Group to create plans for significant updates to Canal Park. The project is now planned to be bid in October, with construction beginning in the spring of 2025 and substantial completion planned for summer 2026. Prior to bidding, the project will be included in a contractor meet & greet open house on October 15 to continue to implement the DGRI Greenway workforce development program.

The Canal Park project will transform the downtown park into a destination site for residents and visitors. The project includes a new multi-use trail that will transverse the park north to south and provide additional flood protection, a new multi-season pavilion for events, improved river access for personal watercraft, a new destination playground designed in partnership with the Grand River Bands of Ottawa Indians, new native plantings to benefit water and air quality and additional seating throughout the park for picnics, river observation and relaxing. This project aligns with Grand River restoration goals and is part of a larger regional project to improve Grand River connectivity to trails, activation, and flood protection.

The current Opinion of Probable Cost for the park is \$8.3 million. Planned funding includes \$4 million from the Parks Millage Fund, an MEDC Grant for \$750,000, and MNTIFA funding for \$3 million, for a total of \$7.75 million in funding. Once the project is bid, and actual costs determined, the Parks Department will review bid alternate pricing to align the project budget with funding. It is planned to bring the final funding authorization to the City Commission on December 17, once final bids have been secured.

The MNTIFA FY25 budget includes \$1.5 million for Canal Park Improvements, with another \$1.5 million planned for the FY26 budget. The project construction will span both fiscal years during the construction process.

Recommendation: Authorize a not-to-exceed amount of \$3 million (\$1.5 million in FY25 and \$1.5 million in FY26) for the construction of Canal Park.

MEMORANDUM

MONROE
NORTH
TIFA



DATE: October 9, 2024
TO: Monroe North TIFA
FROM: Tim Kelly, AICP
DGRI President & CEO

**Agenda Item #05
October 9, 2024
MNTIFA Meeting**

SUBJECT: 975 Ottawa Avenue Enhancement Grant

MWS Ottawa, LLC (the “Developer”) is undertaking a redevelopment project at 975 Ottawa Avenue NW (Units 1-4) (the “Property”). The Developer owns the Property and proposes to rehabilitate the existing 45,000 square foot, two-story building, into a full-service entertainment facility which will be named Silva. When completed it is anticipated the project will include a restaurant, large event space, and recreation area. The southern end of the building will include two floors, the lower of which will be converted to in an indoor parking garage for 28 vehicles, and the second floor will be converted into an exhibition space. The northern portion of the building will include two kitchens, a restaurant, small gaming area, outdoor seating, and a Bocce Center with five (5) bocce ball courts. Total project costs are estimated at \$16.5 million with total construction costs of approximately \$15 million.

As part of the Project the Developer is working towards achieving subcontractor participation goals for Micro-Local Business Enterprises (MLBEs), Women-Owned Business Enterprises (WBE), and Minority-Owned Business Enterprises (MBE) during construction. The current targets for each category are 5% MBE, 5% WBE, and 1% MLBE, which amounts to an overall participation of \$2,119,832 of the \$15 million in construction costs. Sixty (60) full-time equivalent (FTE) jobs are anticipated to be created as a direct result of the project with average wages between \$20-\$30 per hour. A summary of project details is provided in the table below.

	Total Amount	City of Grand Rapids Portion
Construction Costs	\$15 million	
New Jobs (FTE)	60	
Average Hourly Wage	\$25.00	
Total New Taxes Generated (1 year)	\$256,704	\$44,166
Taxes Paid (1 year) ¹	\$60,000	-
Taxes Abated (1 year) ²	\$196,704	\$44,166
New City Income Taxes (1 year)	-	\$31,200

¹Assumes 12 mills of State Education and School Operating taxes paid during the first six years of the OPRA term

²Taxes abated on all local millages due to the OPRA exemption

To support the project the Developer is seeking several local and State incentives. Those include a request for reimbursement from the Brownfield Redevelopment Authority of up to \$1,029,821 for brownfield eligible activities. They are also seeking a 12-year Obsolete Property Rehabilitation Act exemption certificate and have requested \$100,000 from the Monroe North TIFA via an Enhancement Grant. The Developer has been engaged with the Neighbors of Belknap Lookout and the Monroe North Business Association, both of which provided letters of support for the project (attached).

In light of the neighborhood support, proposed investment, job creation and the revitalization of a long vacant building, staff is recommending approval of the Developers request. The project is currently under construction and expects to be open later this calendar year.

Recommendation: Approve the Enhancement Grant in an amount not to exceed \$100,000 to support the redevelopment project at 975 Ottawa Avenue.





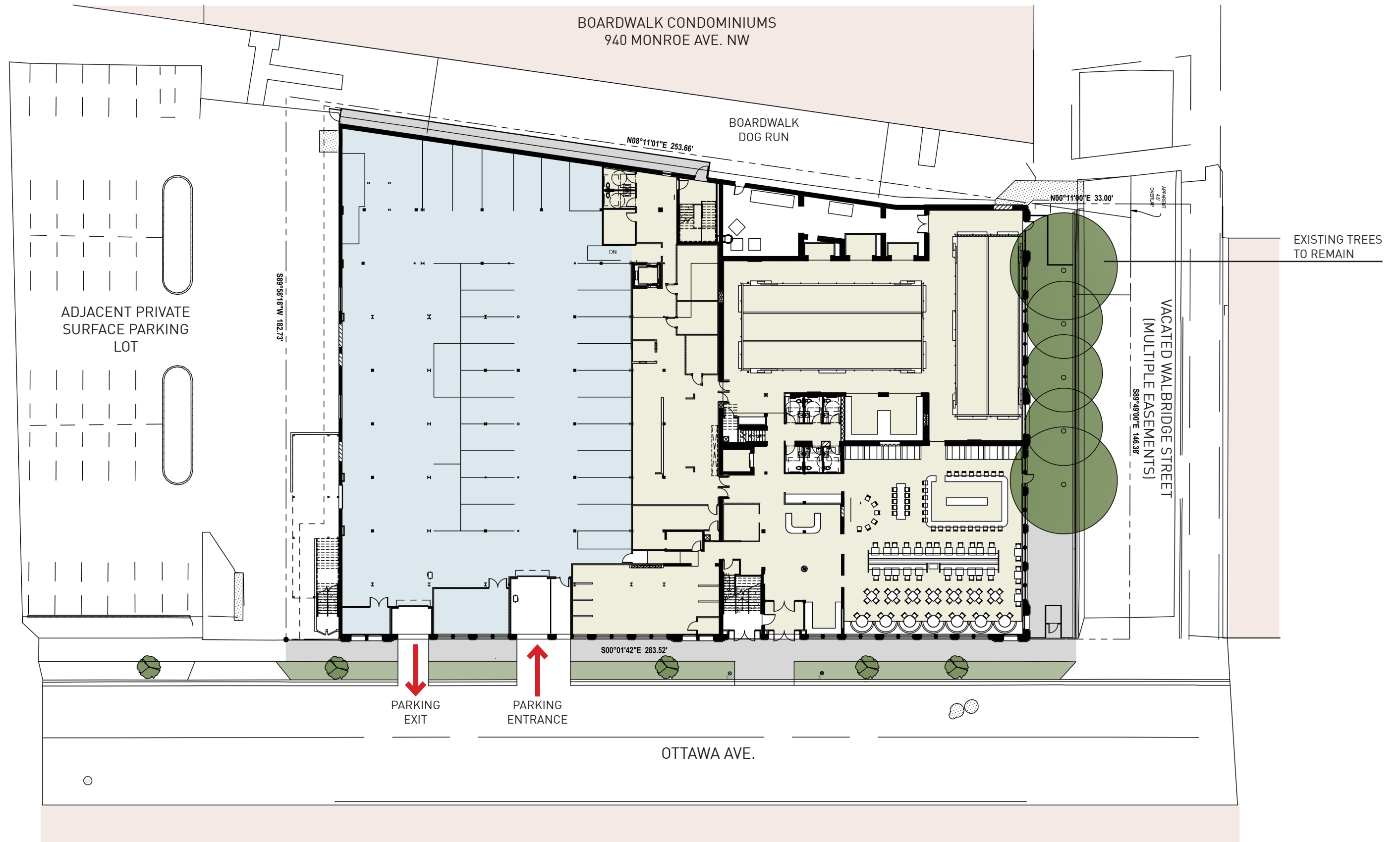
975 OTTAWA
PROJECT SITE

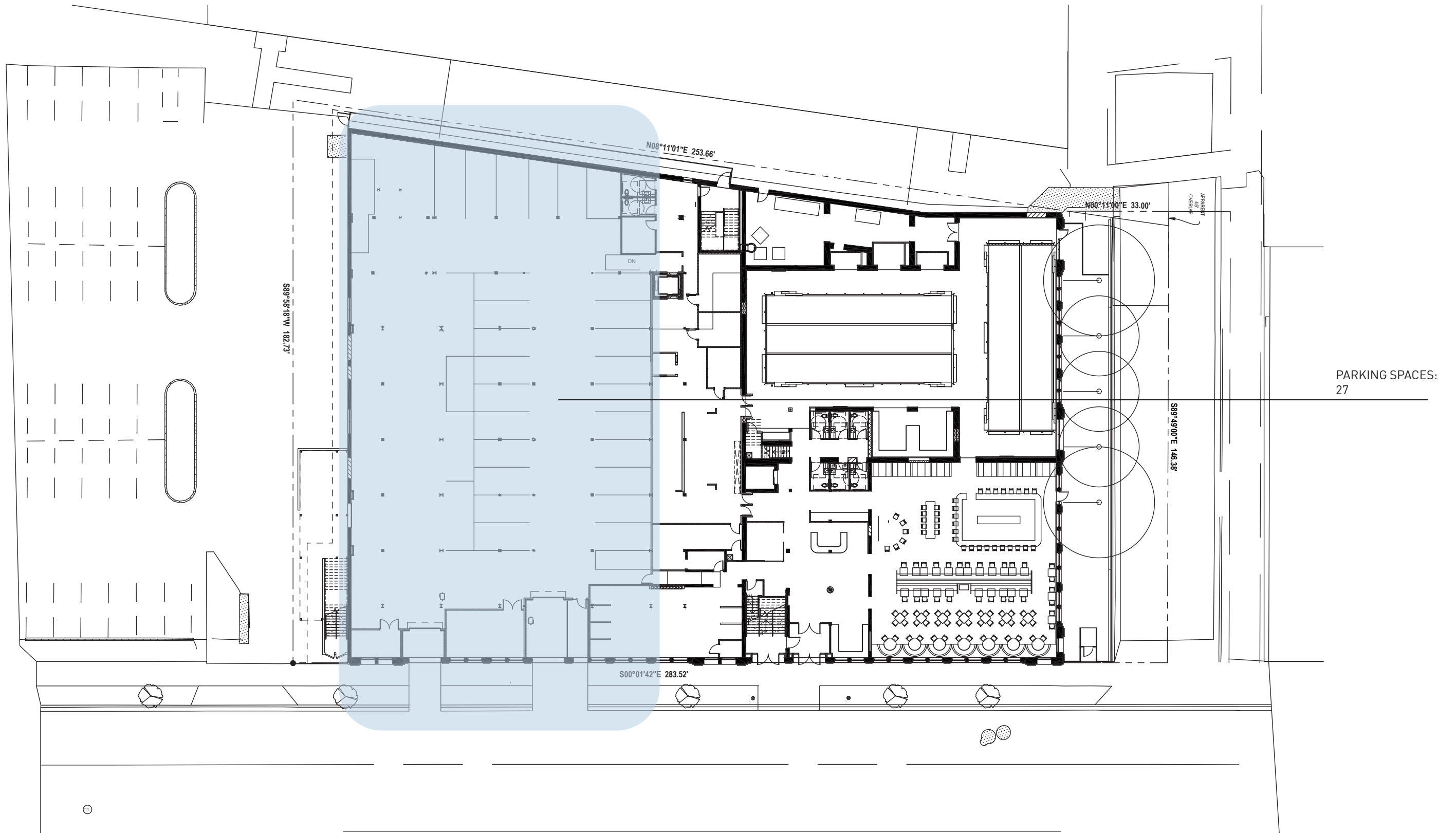


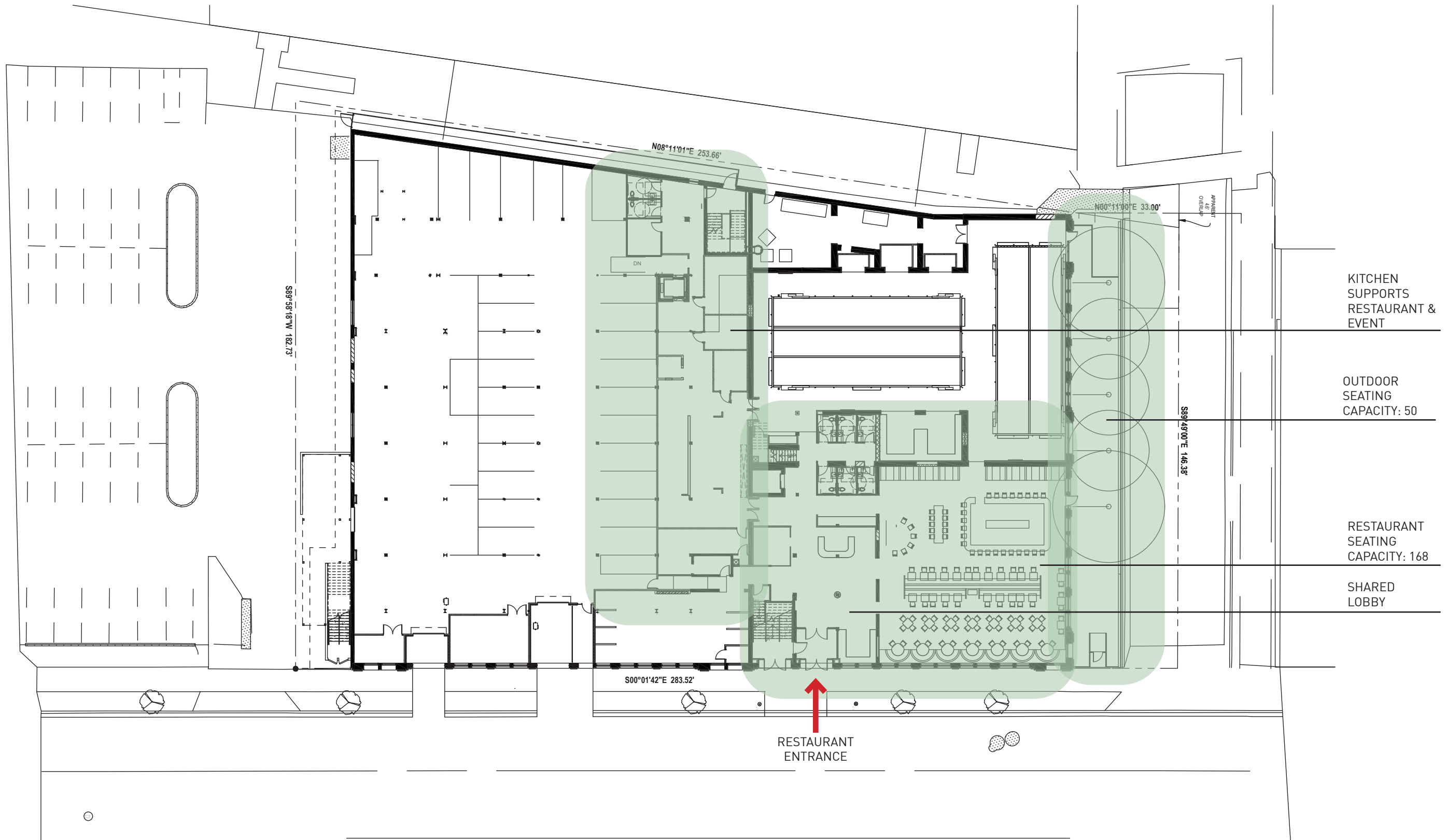
901 OTTAWA
PRIVATE
SURFACE LOT

975 OTTAWA
PROJECT SITE

100 COLDBROOK
PRIVATE
SURFACE LOT









EXISTING
TREES

WOOD SLAT
PLANTER
4' HIGH

WOOD SLAT
FENCE
6' HIGH

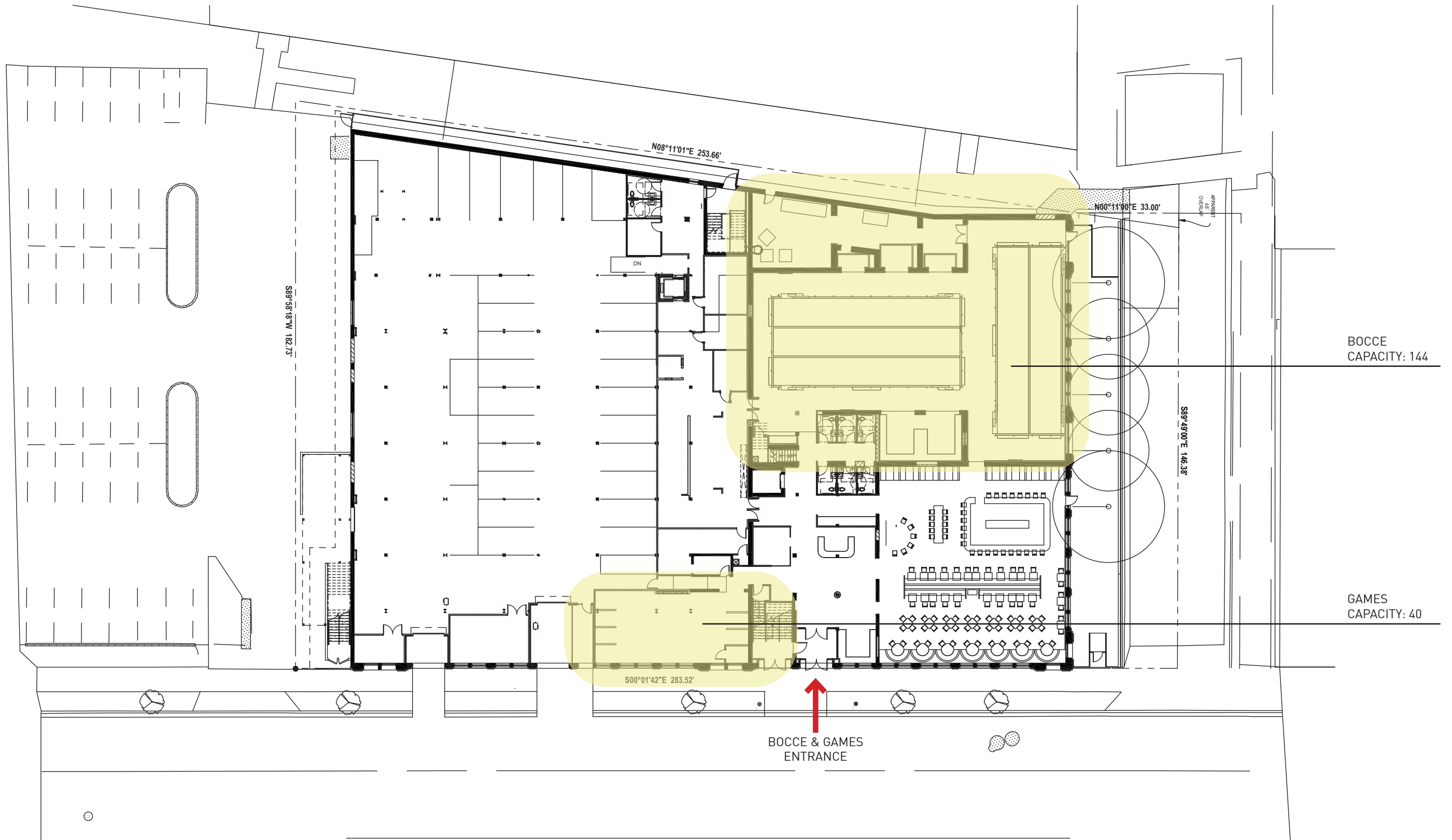
WOOD SLAT
FENCE
4' HIGH

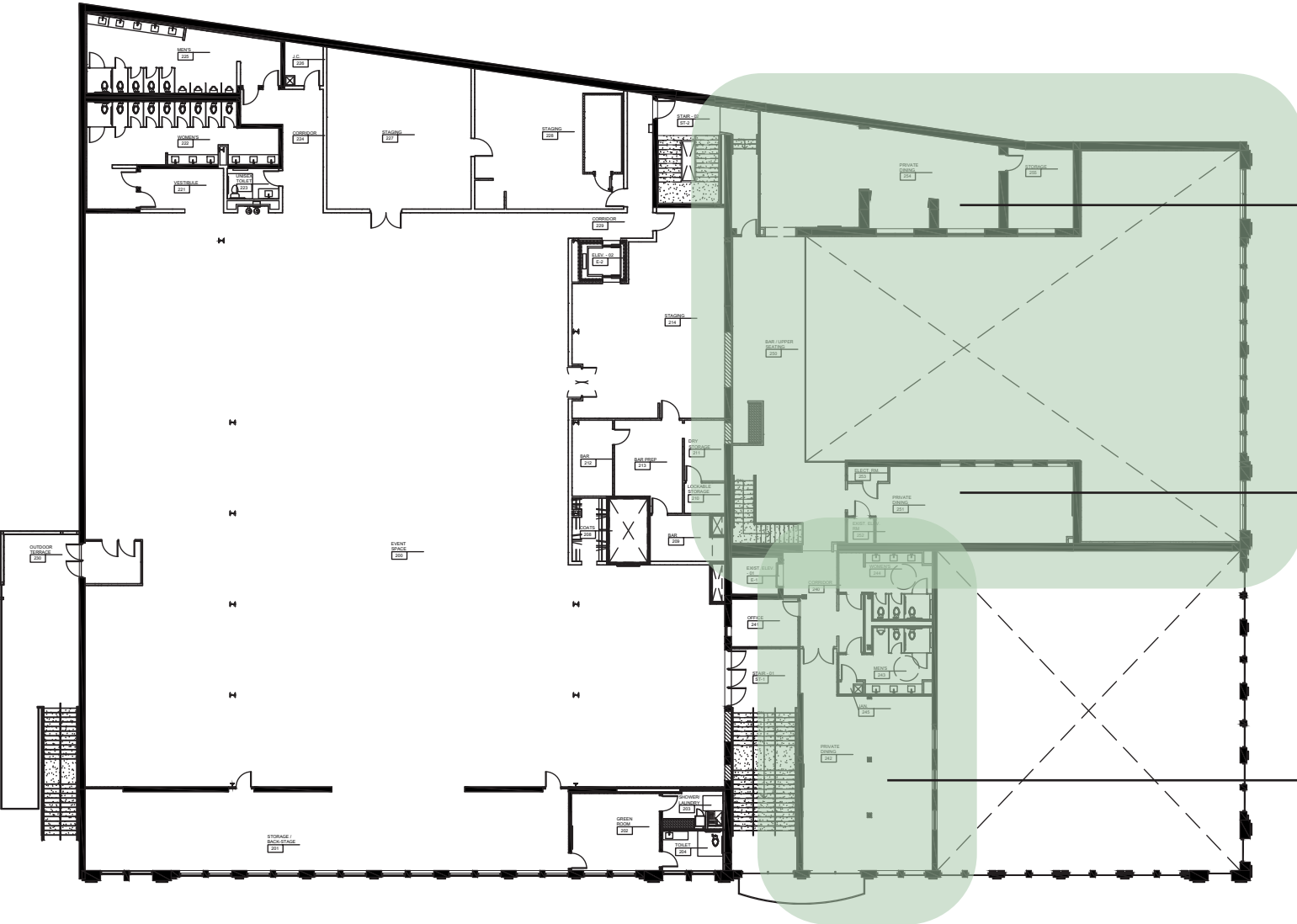


EXISTING
TREES

WOOD SLAT
FENCE
6' HIGH

ORNAMENTAL
FENCE & GATE

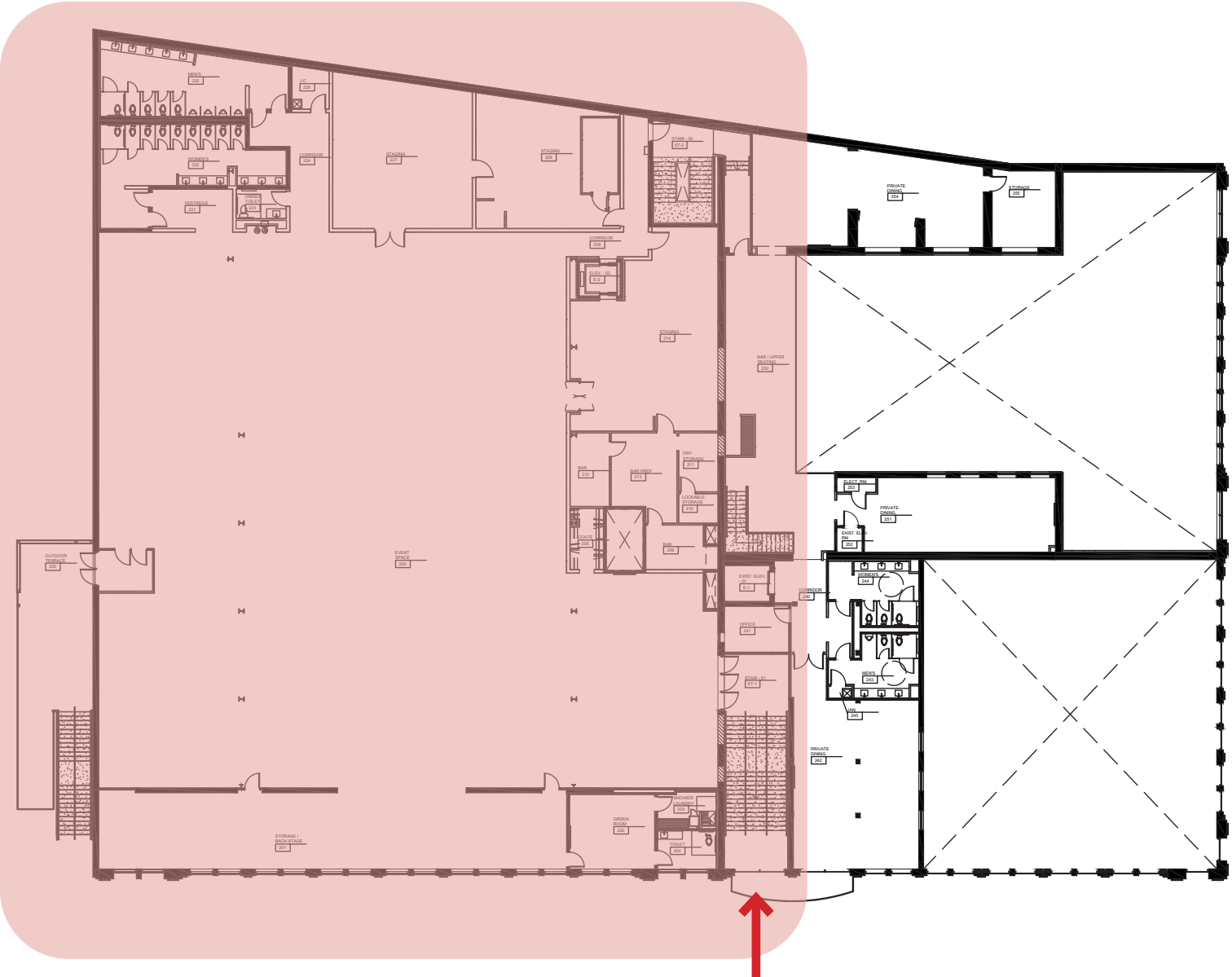




PRIVATE DINING
CAPACITY: 30

PRIVATE DINING
CAPACITY: 30

PRIVATE DINING
CAPACITY: 40



EVENT
ENTRANCE
(STREET LEVEL)



STEEL FRAMED
TERRACE

ORNAMENTAL
METAL
GUARDRAIL

WOOD SLAT
SCREEN WALL
22' HIGH



May 29, 2024

City of Grand Rapids
Planning Commission
300 Monroe Ave NW
Grand Rapids, MI 49503

Dear Commissioners,

This letter is sent in support of Silva opening at 975 Ottawa Ave. NW in the Monroe North neighborhood.

For the last year, Silva's owner Mark Secchia and General Manager Sarah Andro have been active members of the Monroe North Business Association. Both Mark and Sarah regularly attend meetings, Sarah is helping lead our Marketing Committee, and Mark just recently spent a Saturday morning working with a team of volunteers to plant flowers and pick up trash along Monroe Avenue. They are invested in the neighborhood and have been well received by area businesses.

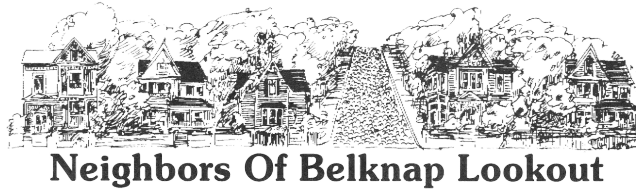
Monroe North Business Association enthusiastically supports this project and the anticipated revitalization it will bring to the property and the neighborhood.

Sincerely,

A handwritten signature in blue ink that reads "Diedre L. Deering". The signature is fluid and cursive, with the first name "Diedre" being more prominent.

Diedre L. Deering

President, Monroe North Business Association



June 26, 2024

Dear City of Grand Rapids Planning Commission,

I am writing on behalf of Neighbors of Belknap Lookout (NOBL) to express our support for the Silva development at 975 Ottawa, located in the Monroe North Business District within the Belknap neighborhood.

Since the fall of 2023, Silva's owner, Mark Secchia, has demonstrated exceptional leadership and communication regarding the project. He attended NOBL's annual neighborhood meeting in November, has been a regular participant in Monroe North Business Association meetings, and presented the concept to NOBL's Community Development Committee in June. His presence and proactive approach to engagement has ensured that our organization and the neighborhood are well-informed throughout the project's progression. His willingness to address possible concerns and invite neighbors on tours of the space exemplifies his commitment to transparency and community involvement.

The positive feedback from committee members and neighbors reflects our collective excitement about the project. Silva promises to be a unique attraction, and we welcome the concept as a valuable addition to the Belknap neighborhood.

We currently have no concerns about the project and are confident that, should any arise, Mark would be open to discussing and resolving them amicably. We fully support the Silva team and eagerly anticipate the realization of this vision.

Sincerely,

Kristina Colby

Executive Director

Neighbors of Belknap Lookout