FY2023 Budget
Downtown FY22 Project Highlights
WORKING VISION / GOALS:

Downtown Grand Rapids is the region’s downtown and the civic heart of West Michigan. Together with the Grand River, these assets will provide a singular experience and strengthen the City’s identity as progressive, healthy and vibrant. GR Forward envisions a future where strategic action will promote job growth, stimulate private investment and provide a city center welcoming to all downtown residents, nearby neighbors and visitors. A reinvigorated Downtown and Grand River must be authentic to Grand Rapids and attainable by developing strategies unique to the needs of Grand Rapidians. To accomplish this, we will:

<table>
<thead>
<tr>
<th>GOAL 1</th>
<th>GOAL 3</th>
<th>GOAL 5</th>
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<tbody>
<tr>
<td>Restore the River as the Draw &amp; Create a Connected and Equitable River Corridor.</td>
<td>Implement a 21st Century Mobility Strategy.</td>
<td>Reinvest in Public Space, Culture &amp; Inclusive Programming.</td>
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<td>GOAL 2</td>
<td>GOAL 4</td>
<td>GOAL 6</td>
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<td>Create a True Downtown Neighborhood as Home to a Diverse Population.</td>
<td>Expand Job Opportunities &amp; Ensure Continued Vitality of the Local Economy.</td>
<td>Retain and Attract Families, Talent, and Job Providers with High Quality Public Schools</td>
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Proposed FY23 DDA Expenditures

Highlights:

• $14.3 Million in Budgeted Project Expenditures
  ➢ Excludes Admin, Debt Service

• 97 Programs, Projects & Initiatives

• 100% of discretionary expenditures are related to the implementation GR Forward
FY2023 Revenues

FY2023 Revenues (est.)
• Tax Increment: $7,093,979 (net)
• Other, LTI: $73,981
• Lyon Square Partner Contributions: $1,750,000
• Parking Revenue: $350,000
• Other, NTI: $156,390
• Event Sponsors: $25,000
Sub-Total: $9,424,350

FY2023 Beginning Fund Balance (est.)
• NTI: $4,647,114
• LTI: $6,456,978
TOTAL: $11,104,092
FY23 Gainsharing Rebates: LTI

Gain Sharing Rebates to City, County, GRCC, ITP:
• FY21 Actual: $819,007
• FY22 Estimate: $827,808
• FY23 Estimate: $1,251,879
  ➢ Increase to 15%
  ➢ Step up to 20% (FY2028) and 25% (FY2033) over the term of the TIF Plan which ends in 2046.
FY23 Expenditures: LTI

Non-Program / Project
- Administration: $1,500,000
  - City costs, fixed costs, staff, legal, IT, etc.
  - 9% of total planned expenses (vs. 27% industry standard)

- TIF Reimbursements: $1,600,000
  - Completed: 35 Oakes, 68 Commerce, 100 Commerce and 300 Ionia Avenue
  - Started in FY22: Residence Inn
  - Future Considerations: Waters Building ROW, Studio Park Tower

- Debt Service Obligations: $750,400
  - Devos Place: $315,100 (Final Payment FY2024)
  - Ionia South of Wealthy: $75,000 (Final Payment FY2032)
  - Lyon Square: $360,000 (Estimate)
  - Agent Fees: $300
FY22 School Tax Increment (STI) Expenditures

• Final Debt Service Payment will be made in May 2022
• Van Andel Arena Debt Service: $6,814,500
• Capture to be Returned to State, GRPS, and KISD: $4,773,716
• DDA contributed $139,090,896 toward VAA since 1995
FY2023 Opportunities
FY23 Projects in GR Forward Context

FY23 GR FORWARD EXPENDITURES

- Goal 1 (River): $5,035,901
- Goal 2 (DT Neighborhood): $4,757,500
- Goal 3 (Mobility): $1,828,750
- Goal 4 (Econ Dev): $2,105,000
- Goal 5 (Public Space / Events): $620,000
GOAL 1: Restore the River as the Draw

Whitewater Rapids | Riverfront Greenspace | Regional Trail Network
Monthly options for neighbors to build community

Weekly newsletter: 12% increase in engagement

Goal 2: Create a True Downtown Neighborhood that is Home to a Diverse Population.

4 C’s of Neighbor Experience:
- Communicate
- Convene
- Capacity Build
- Connect to Resources
GOAL 3 – IMPLEMENT A 21st CENTURY MOBILITY STRATEGY

OTTAWA AVENUE, HASTINGS TO NEWBERRY

BIKE PARKING

WAYFINDING IMPLEMENTATION

FURNISHINGS

COUNTDOWN TIMERS

ACCESSIBILITY INITIATIVES

PEDESTRIAN SAFETY

DASH SUPPORT
Goal 4: Expand Job Opportunities & Ensure Continued Economic Vitality of the Local Economy

- Biz Assn Support
- Downtown Workforce Engagement
- Business Tools & Education
- Retail Attraction
- Marketing & Promotions
- Communications
- Retail Incubation
- Data Repertoire

Storefront Mastery: Do-It-Yourself Storefront Design Kit for Entrepreneurs Who Value Beauty

The Week Ahead: Doing Business Downtown
March 28 - April 3, 2022

- New Things to Start the Week
- 5 Things to Watch Downtown
- Retail Incubation: Holiday Shop Hop

SOUTH DIVISION
- Placer.ai
- EcoVisio
- CoStar
GOAL 5 - REINVEST IN PUBLIC SPACE, CULTURE, AND INCLUSIVE PROGRAMMING
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VAN ANDEL ARENA ALLEY

PHASE II

PHASE I

PHASE III

[Diagram of a street layout with different phases and inset views of outdoor spaces.]
GOAL 5 - REINVEST IN PUBLIC SPACE, CULTURE, AND INCLUSIVE PROGRAMMING

AH NAB AWEN PARK
MOUNDS SITE

PUBLIC SKATING AND UNIT MAKERS
BUILDING TO RENOV
EXISTING PLANTING
SCULPTURE AND FOUNTAIN
AND FAIRY’/’S UNITS (L 400 SF)
EXISTING COP
UTILIZE SPACE SUPPORT FAC

POP-UP FUTSAL COURTS

CALDER PLAZA REBOOT

SIGNS TREE
AT UsersController
SHADE PLANTING & FLEXIBLE SEATING
PLANTERS

FOOD TRUCK PLAZA

WAITING ROOM
INTERACTIVE WATER PLAYING

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