

# Development and Tax Increment Financing Plan Amendment



DOWNTOWN  
GRAND RAPIDS INC.

# Development Plan

- The Development Plan establishes the boundary, and identifies the activities and projects the DDA will participate in. It also includes a statement on the objectives the DDA intends to accomplish.
- The Development Plan includes:
  1. Boundaries of the Downtown Development Area
  2. Development Plan Objectives
  3. Location, Character, Extent, and Estimated Cost of Proposed Improvements
  4. Location, Character and Extent of Existing Public and Private Land Uses
  5. Location, Character and Extent of Proposed Land Uses
  6. Existing and Planned Open Space Areas
  7. Description of Existing Zoning and Proposed Changes
  8. Street Changes
  9. Development Cost Estimates and Financing
  10. Identification of Private Development Entities to Which Acquired Properties Have Been or Will Be Sold or Leased
  11. Land Disposition Terms
  12. Estimates of the Number of Persons Residing in the Development Area and the Number of Families and Individuals to Be Displaced



# Tax Increment Finance Plan

- PA 197 requires the creation of a tax increment finance (TIF) and development plan for all DDA's in the State of Michigan
- The TIF Plan establishes procedures, requirements, and methods for the collection and use of tax increment revenues, in order to carry out the activities of the DDA.
- The Plan includes:
  - 1) A detailed explanation of the tax increment procedure;
  - 2) Identification of the maximum amount of bonded indebtedness to be incurred over the life of the Plan;
  - 3) Statement on the duration of the program;
  - 4) A statement on the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located.



**TAX INCREMENT FINANCING AND DEVELOPMENT PLAN  
FOR  
CITY OF GRAND RAPIDS  
DOWNTOWN DEVELOPMENT AREA NO. 1  
AS AMENDED**

CITY OF GRAND RAPIDS DOWNTOWN DEVELOPMENT AUTHORITY  
CITY OF GRAND RAPIDS, MICHIGAN  
Approved November 14, 2007

Approved by the  
Grand Rapids City Commission  
December 15, 2007

# Summary of Plan Edits



DOWNTOWN  
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# Summary of Plan Edits

## Introduction

- Updated activities
- GR Forward
- Introduced language to “Purpose of TIF Plan”
  - Affordable housing
  - MWBE businesses
  - Grand River

## Development Plan

- Introduced language to “Development Plan Objectives”
  - Affordable housing
  - MWBE businesses
- Include descriptions of expansion areas – size, legal descriptions, maps
- Include description of public and private uses in expansion areas
- Updated “Committed Ongoing Expenditures”
- Updated Existing Zoning and Proposed Changes, Street Changes, Planned Projects, and Disposition Terms Based on GR Forward
- Update Local Increment “Committed Ongoing Expenditures” and corresponding table
- Update School Increment Ongoing Expenditures

# Summary of Plan Edits

## TIF Plan

- Updated Special Millage Language
- Included Gain Sharing Language
- Updated Duration of the Plan - 2046

## Maps, Tables and Attachments

- Summary of Ongoing Expenditures
- Estimated FY2016 TI Calculation for Current Boundaries
- Summary of Estimated Captured TV by District and Roll
- Estimated Tax Increment Calculation
- Estimates of Future Tax Increment Revenues
- Estimates of Captured Assessed Values and TI Revenues
- Boundary Description
- Procedure for the Preparation of Assessment Rolls
- Initial Assessed Values for Real Property, Personal Property and Act 198 – Industrial Facilities Exemption Property
- Tax Increment Revenues for Districts
- Estimates of Future Tax Increment Revenues, 30 Year Projection

# Boundary



DOWNTOWN  
GRAND RAPIDS INC.



## Grand Rapids Downtown Development Area No. 1

A – 46 acres

B – 10 acres

C – 86 acres

D – 34 acres

E – 46 acres

F – 36 acres

G – 14 acres

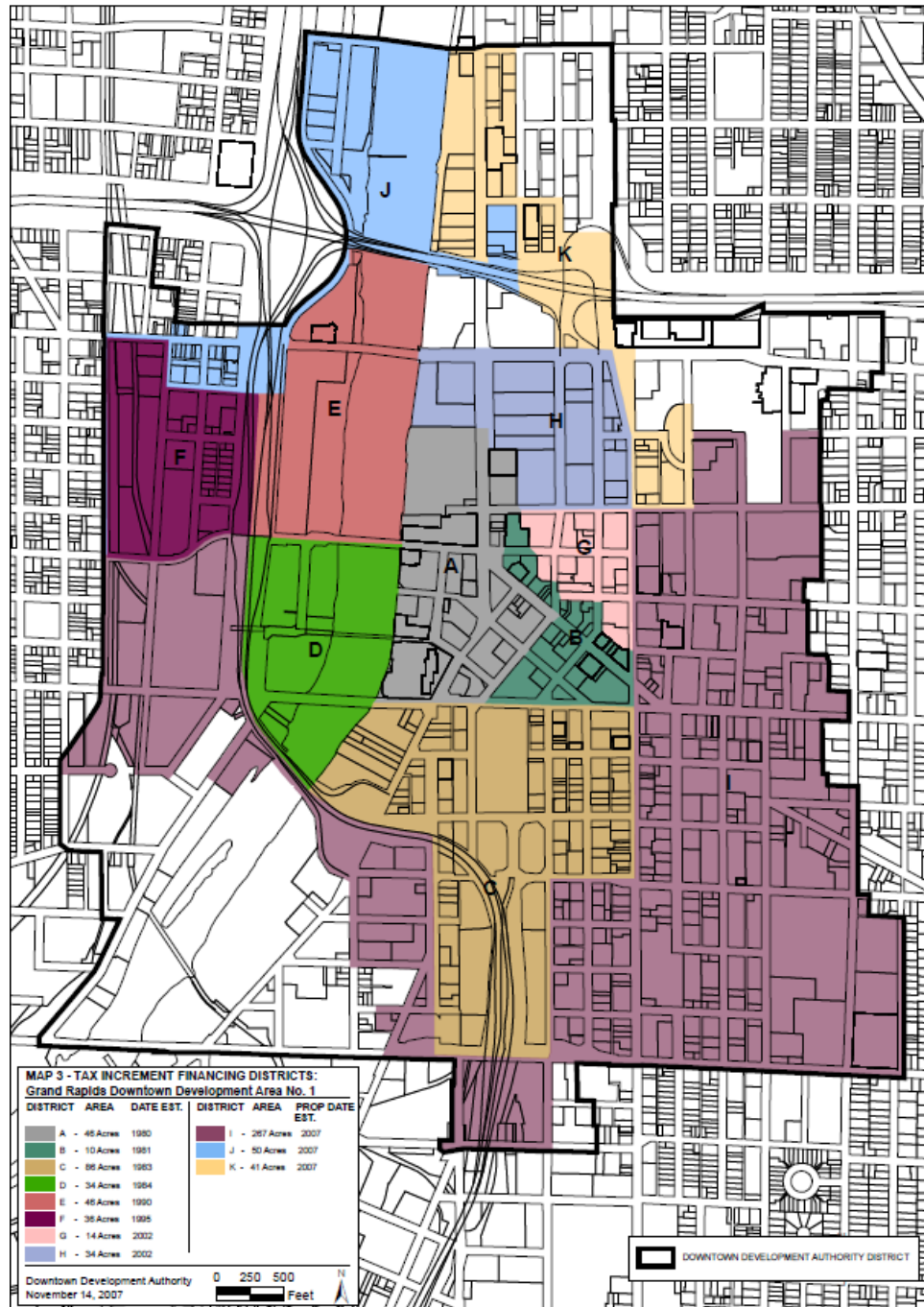
H – 34 acres

I – 278 acres

J – 55 acres

K – 37 acres

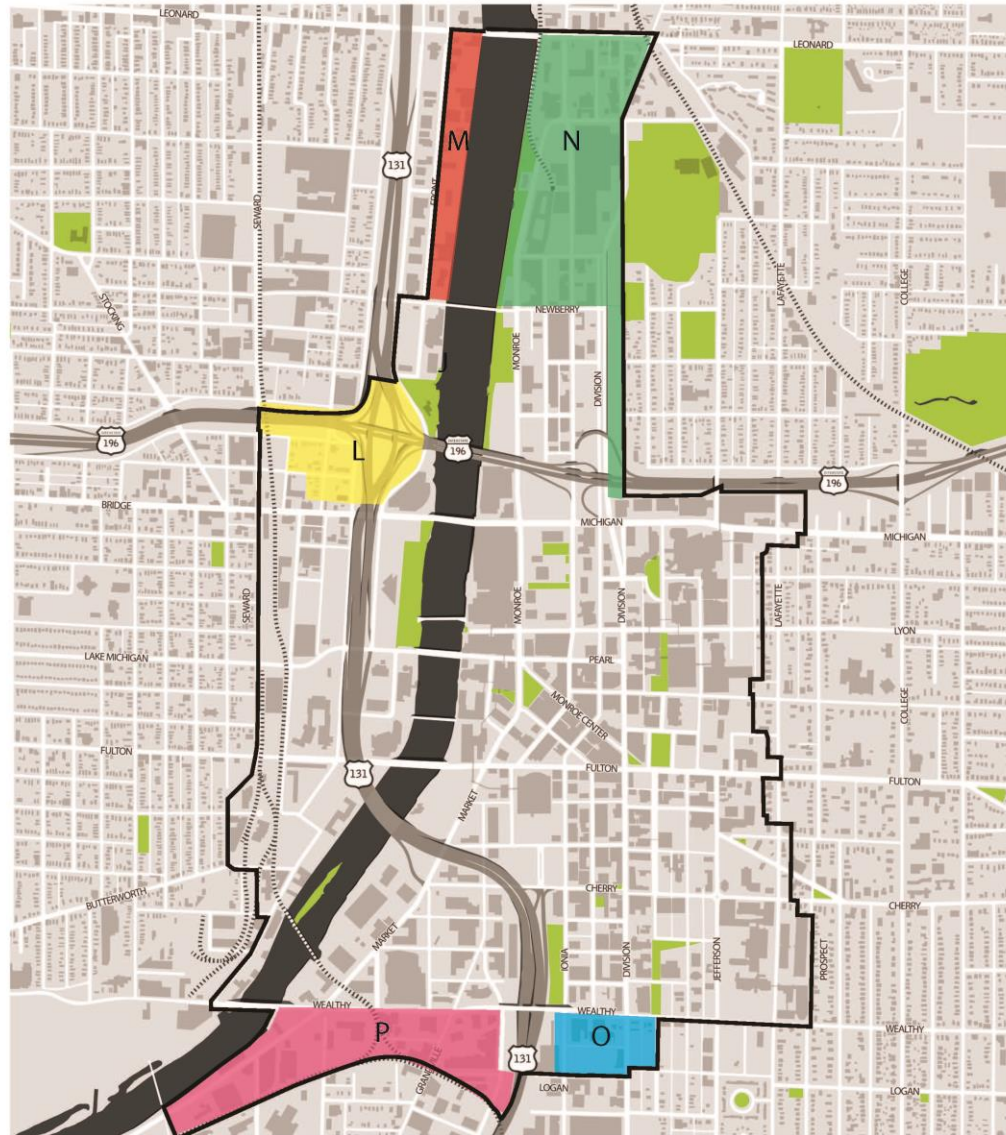
TOTAL – 676 acres



**DOWNTOWN**  
GRAND RAPIDS INC.

# Grand Rapids Downtown Development Area No. 1

## 2016 Expansion Districts



# Proposed Expansion Area – District L (North Westside)

Existing Public Uses	MDOT Right-of-Way St. Mary's Catholic Church, Dadds Magic Bus, Holy Trinity Presbyterian Church, Catalyst Partners, Cheseapeake &
Existing Private Uses	Ohio RR, SIBSCO lot, Rockford Development Sites, Swift Realty Sites, Vacant Sites (Cube LLC)
Proposed Public Land Uses	Interchange Park, River Trail Alabama Lofts, Future Rockford Developments, New
Proposed Private Land Uses	Holland and Barley Flats
GR >> Goals	#2, #4, #5



# Proposed Expansion Area - District M (West Riverfront)

Existing Public Uses

N/A

Existing Private Uses

EPS Security, Wolverine Coil Spring Co. , Ryder Truck Site (vacant), Young Supply Co., Grand River Interiors Inc., River City Enterprises, Carpe Diem Volleyball, SF Supply, Unreal Fitness, Creston Industrial Sales, Recovery Academy

Proposed Public Land Uses

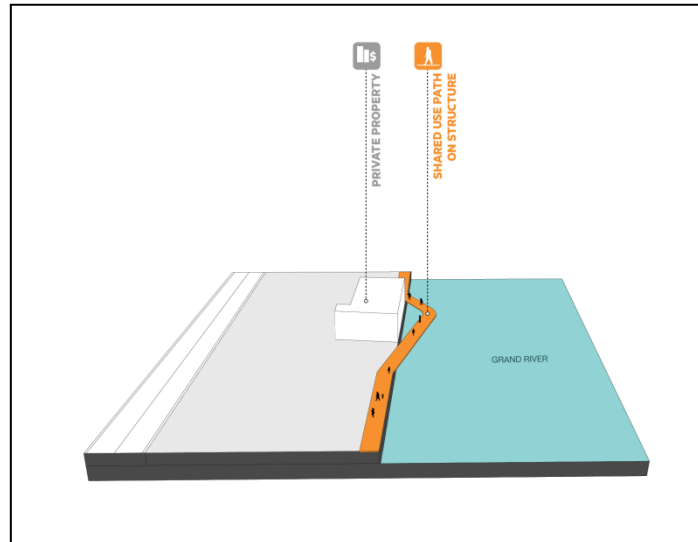
River Corridor Trail

Proposed Private Land Uses

Ryder Truck Housing Development

GR >> Goals

#1, #2





# Proposed Expansion Area – District N (Monroe North)

## Existing Public Uses

Canal Street Park, 1101 Monroe, 1120 Monroe, MDOT Property

## Existing Private Uses

Landmark Lofts, 1001 Monroe, Devries LLC, 820 Monroe, Boardwalk Condos, Autodie, Surface Parking Lots, Taylor Park Place, Waddell Center

## Proposed Public Land Uses

River Corridor Trail, Switchback Park

## Proposed Private Land Uses

1001 Monroe Apartments, 1101 Monroe Development, 1120 Monroe

## GR >> Goals

#1, 2, 5



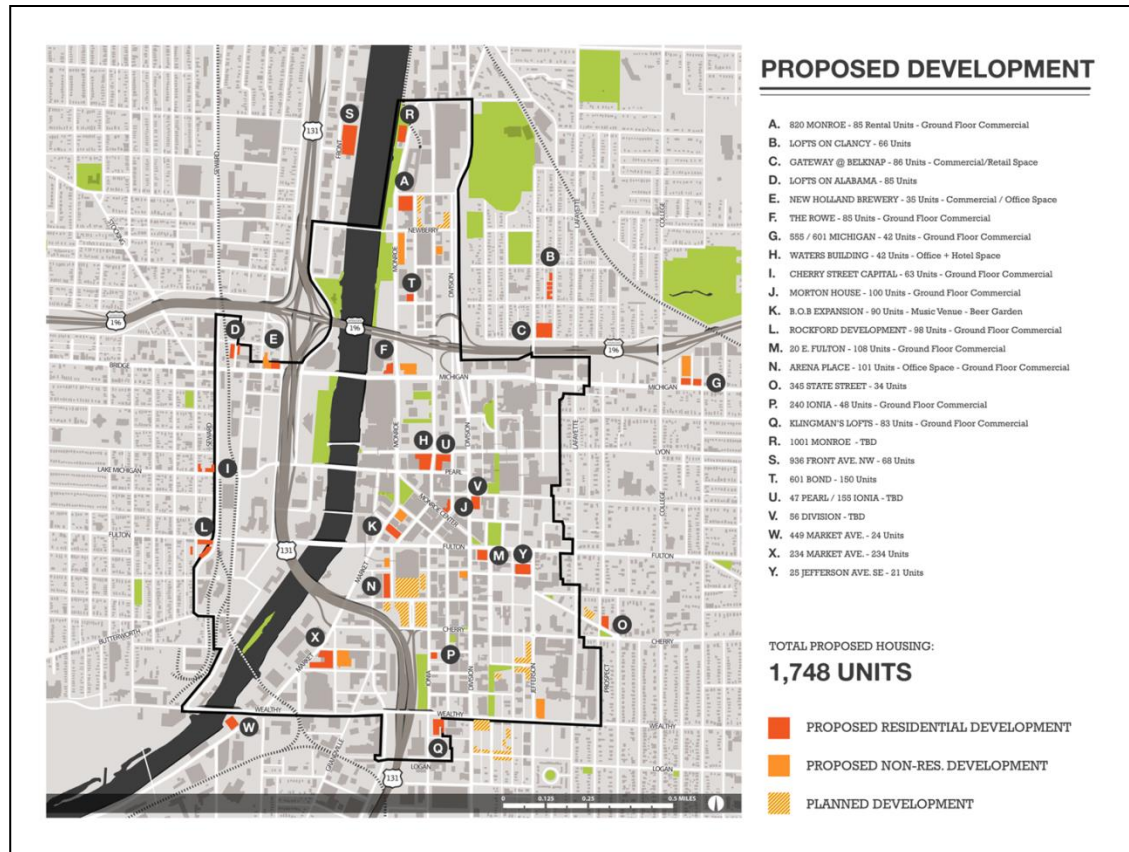
# Proposed Expansion Area – District O (Market District)

Existing Public Uses N/A

Existing Private Uses Shell Gas Station, Warehouse, Various Vacant Lots

Proposed Public Land Uses N/A

Proposed Private Land Uses TBD  
GR >> Goals #2, #4



# Proposed Expansion Area – District P (Southwest)

Existing Public Uses

Ped Bridge, Amtrak Station, 427 Market Ave

Existing Private Uses

Napa Auto Parts, Antique Warehouse, Sherwin Williams, Faber Inc., Hi-Tec RV Refrigeration, Eikenhout, DTE, Gelock

Proposed Public Land Uses

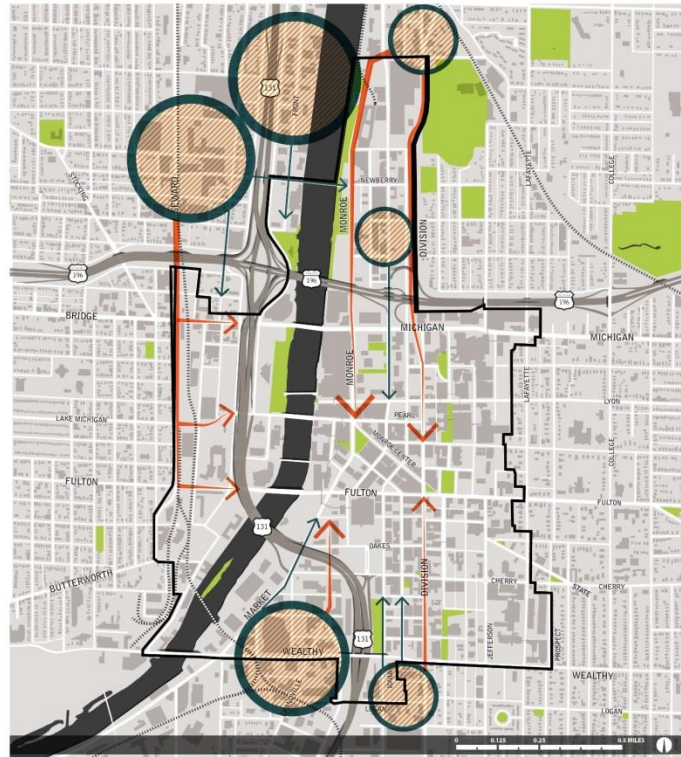
River Corridor Trail

Proposed Private Land Uses

Apartment Development

GR >> Goals

#1, #4





## Grand Rapids Downtown Development Area No. 1

### Tax Increment Finance Districts

#### Existing Districts

- 676 acres

#### Expansion Districts

L – 35 acres

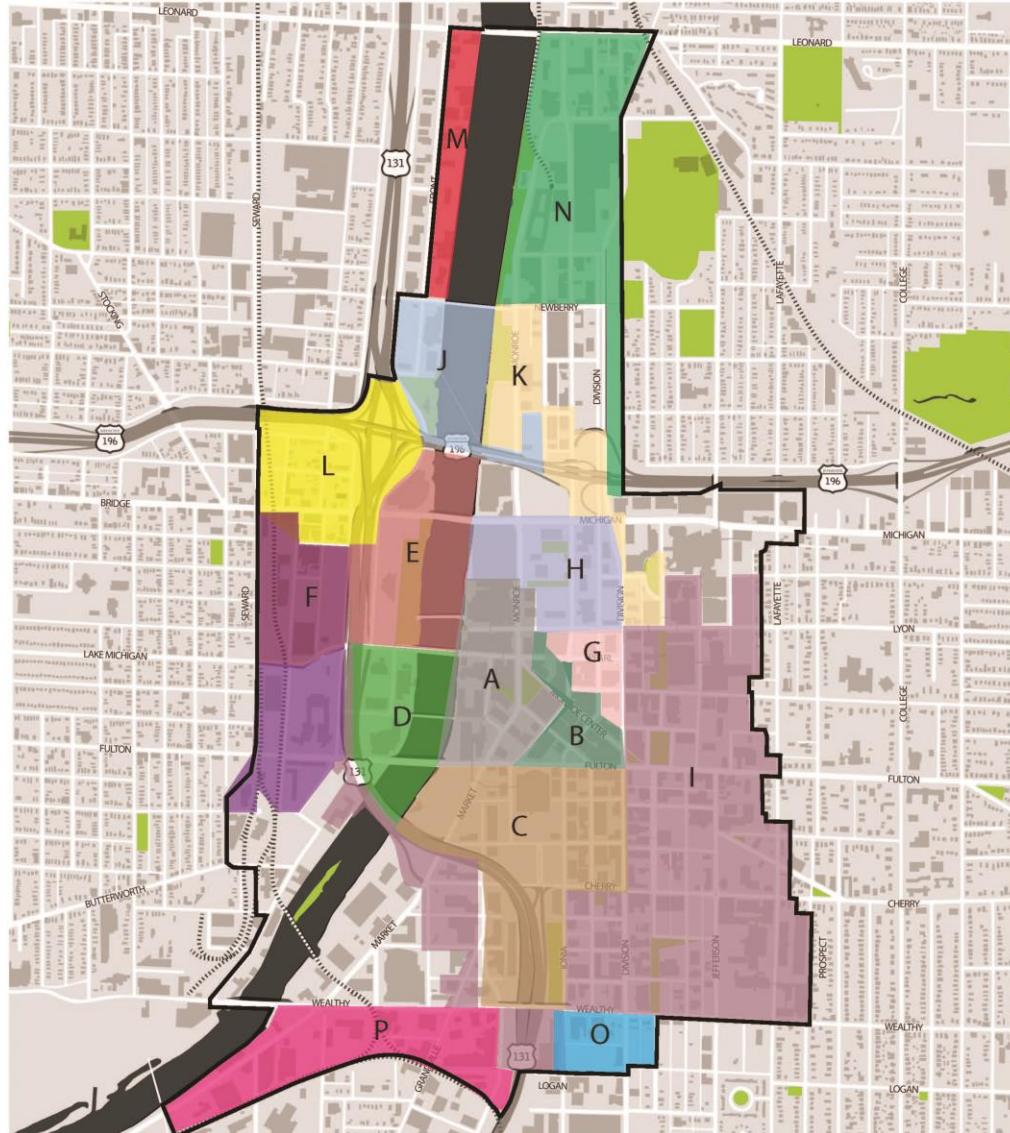
M – 17 acres

N – 100 acres

O – 4 acres

P – 41 acres

TOTAL – 873 acres





# TIF and Development Plan Draft Timeline

February 10, 2016 – Steering Committee Formed  
April 20, 2016 – Steering Committee Meeting  
July 15, 2016 – Steering Committee Meeting  
August 2, 2016 – Kent County Administrator  
August 18 and 19 – Steering Committee Tours of Potential Expansion Areas  
September 14, 2016 – DDA Board Update on TIF Plan  
September 19, 2016 – Steering Committee Review of Draft Plan  
September 21, 2016 – Kent County Administrator  
September 29, 2016 – North Quarter CID Board  
October 5, 2016 – Steering Committee Approval of Final Plan  
October 19, 2016 – Southtown CID Board  
October 20, 2016 – North Quarter CID Board  
October 21, 2016 – Grand Rapids Public Schools Administration  
October 25, 2016 – Grand Rapids Public Library Board  
October 27, 2016 – Kent County Executive Committee  
October 28, 2016 – Grand Rapids Community College Admin  
November 2, 2016 – South Division Avenue Business Association  
November 2, 2016 – SmartZone Subcommittee  
November 3, 2016 – North Quarter CID Board  
November 4, 2016 – Southtown CID Board  
November 7, 2016 – Roosevelt Park Neighborhood Association  
November 9, 2016 – DDA Approves and Recommends Plan to the City Commission  
November 15, 2016 – City Commission Sets the Public Hearing and Introduces the Ordinance  
November 16, 2016 (Not Later Than) – Notices Sent / Posted in DT / Posted in GR Press  
December 6, 2016 – Meeting with Taxing Jurisdictions at City Commission  
December 6, 2016 – Public Hearing  
December 6, 2016 – City Commission Consideration of Ordinance  
December 7, 2016 – Ordinance filed with Secretary of State and Published in the GR Press



# NEXT STEPS / Q & A

