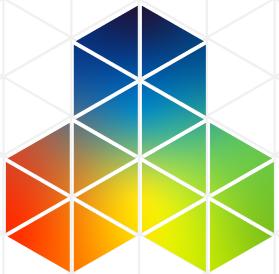


Downtown Vitals Report

Published January 2026



DOWNTOWN
GRAND RAPIDS INC.

Ribbon cutting ceremony at Bamboo Coworking



NEW STOREFRONT BUSINESSES

+1

in December
21 businesses opened this year

OFFICE BASE RENT

\$22.56 /sqft

in Q4
vs. \$23.32 this time last year

VISITOR ACTIVITY

-6%

vs. last month (November)
+2% vs. this time last year

DASH CIRCULATOR RIDERSHIP

-19%

vs. last month (October)
+10% vs. this time last year

STOREFRONT VACANCY

21%

in December
23 businesses closed this year

HOUSING OCCUPANCY

+1%

vs. last quarter (Q3)
+4% vs. this time last year

OFFICE VACANCY

10.8%

in Q4
vs. 10.7% this time last year

HOTEL OCCUPANCY

-24%

vs. last month (October)
-0.4% vs. this time last year

DAILY EMPLOYEE POPULATION

-0.3%

vs. last month (November)
-1% vs. this time last year

RESIDENT ACTIVITY

-6%

vs. last month (November)
-21% vs. this time last year

DASH WORK RIDERSHIP

-11%

vs. last month (October)
-4% vs. this time last year

CURRENT ACTIVE INVESTMENT

\$530M



Business Openings | Updated December 2025

Reserve became **Allora Coastal Italian**
Restaurant - February

The Cottage
Coworking Space - March

Kawa Sushi
Restaurant - April

Rebel Nell*
Soft Goods Retail - October

Bamboo Coworking
Coworking & Office - December

Ashton inside the BOB
Bar - March

Cottage Inn
Pizza Shop - September

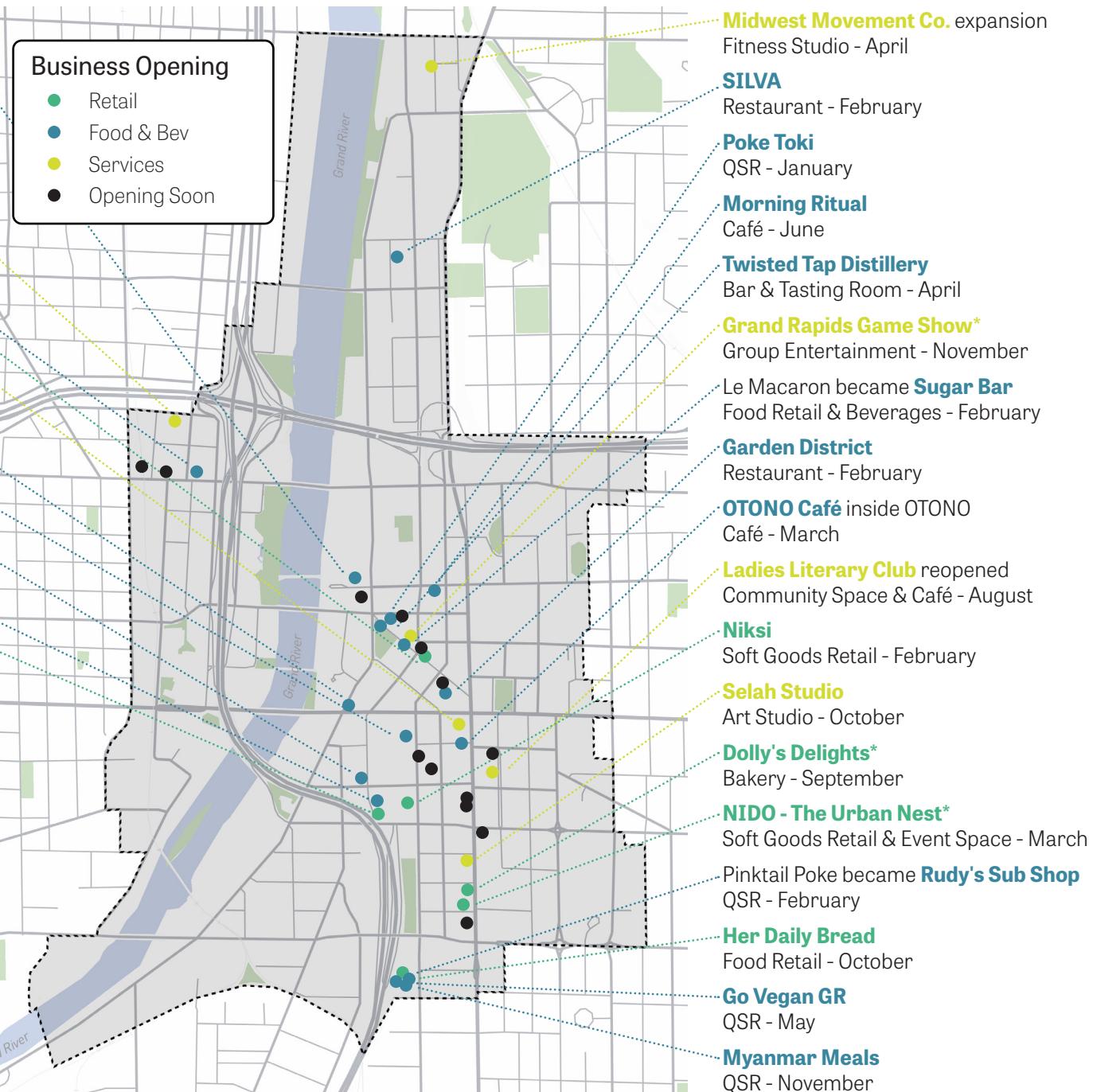
Two Sons Pizza Pop-Up
QSR - November

Vel Sushi and Pho
Restaurant - May

Earthly Refillery
Soft Goods Retail - August

Business Opening

- Retail
- Food & Bev
- Services
- Opening Soon



Midwest Movement Co. expansion
Fitness Studio - April

SILVA
Restaurant - February

Poke Toki
QSR - January

Morning Ritual
Café - June

Twisted Tap Distillery
Bar & Tasting Room - April

Grand Rapids Game Show*
Group Entertainment - November

Le Macaron became **Sugar Bar**
Food Retail & Beverages - February

Garden District
Restaurant - February

OTONO Café inside OTONO
Café - March

Ladies Literary Club reopened
Community Space & Café - August

Niksi
Soft Goods Retail - February

Selah Studio
Art Studio - October

Dolly's Delights*
Bakery - September

NIDO - The Urban Nest*
Soft Goods Retail & Event Space - March

Pinktail Poke became **Rudy's Sub Shop**
QSR - February

Her Daily Bread
Food Retail - October

Go Vegan GR
QSR - May

Myanmar Meals
QSR - November

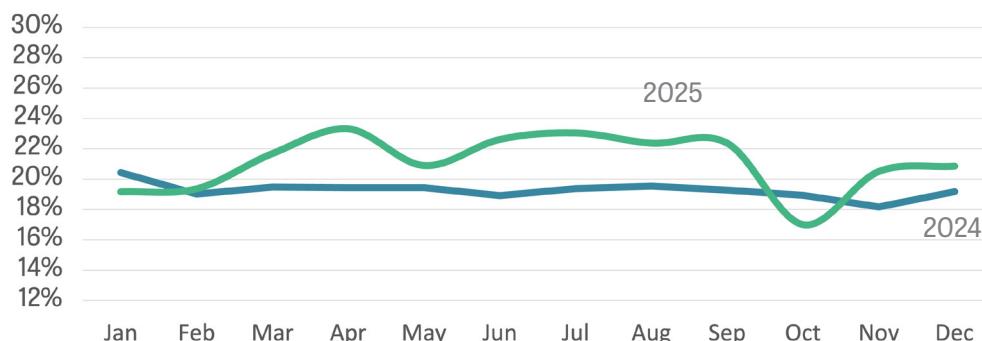
23 storefront businesses closed

in Downtown in 2025

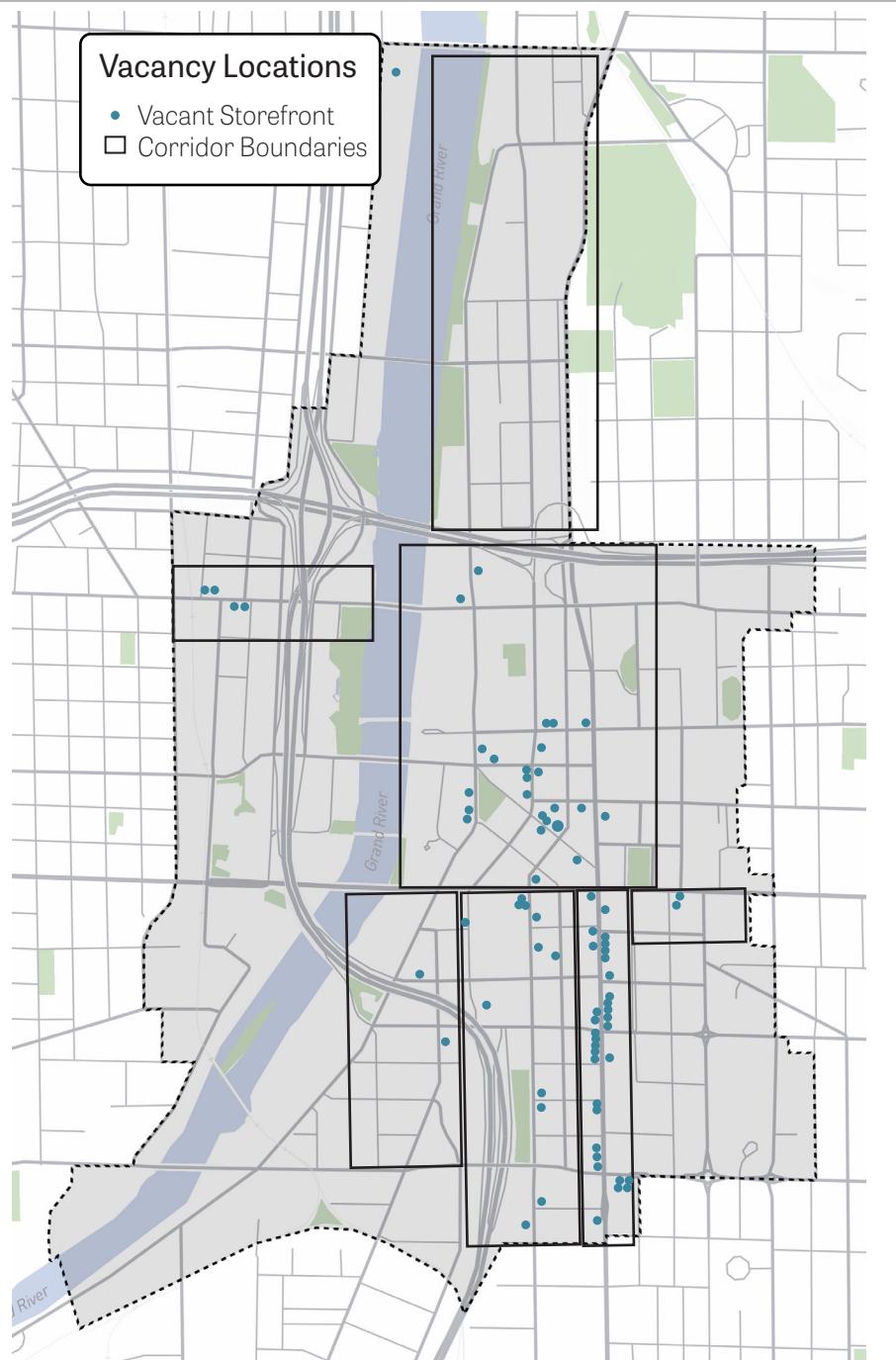
61% Food & Bev - 17% Retail - 22% Services

Storefront vacancy was 21% in December 2025

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



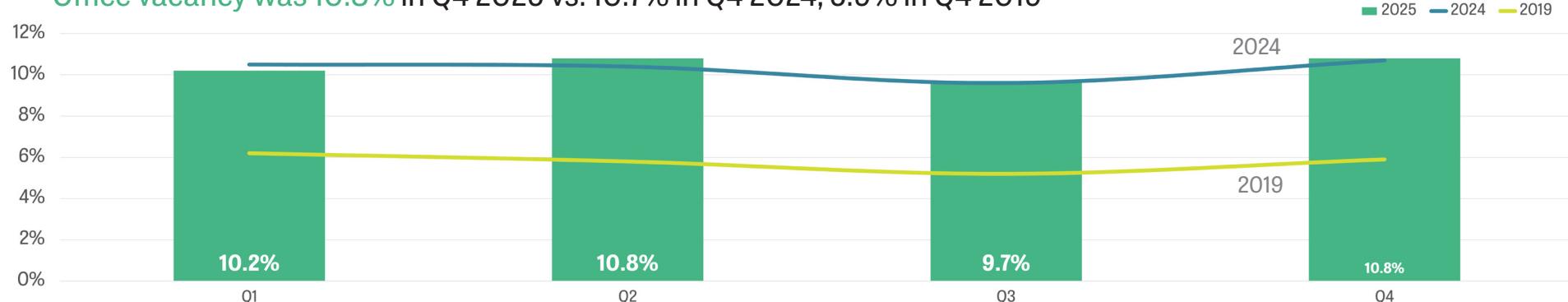
	Storefronts	Vacancies	Vacancy %
Bridge Street	25	4	16%
Center City	127	30	24%
Monroe Center ¹	54 ¹	12 ¹	22% ¹
Fulton & Jefferson	21	2	10%
Heartside: Division	99	32	32%
Heartside: Ionia	73	13	18%
Heartside: C. Chavez	12	2	17%
Monroe North	29	0	0%
Other	17	1	6%
DISTRICT TOTALS:	403	84	21%



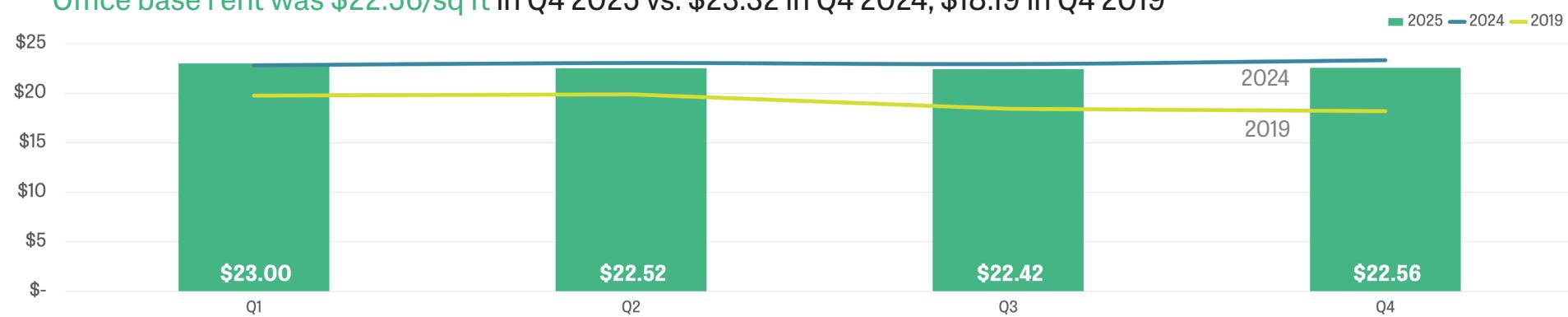
1 - Monroe Center is a subset of Center City and is not included in District Totals

Source: Downtown Grand Rapids Inc.

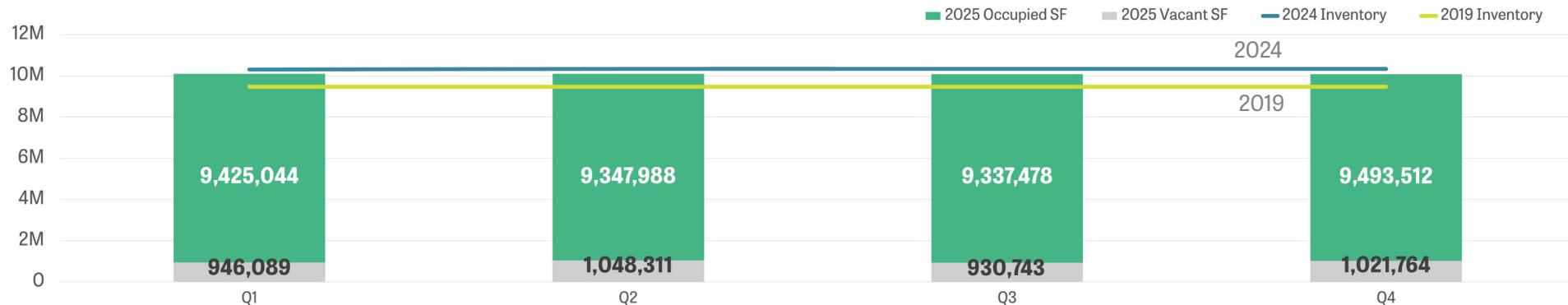
Office vacancy was 10.8% in Q4 2025 vs. 10.7% in Q4 2024; 5.9% in Q4 2019



Office base rent was \$22.56/sq ft in Q4 2025 vs. \$23.32 in Q4 2024; \$18.19 in Q4 2019



There were 10.1 million square feet of office inventory in Q4 2025

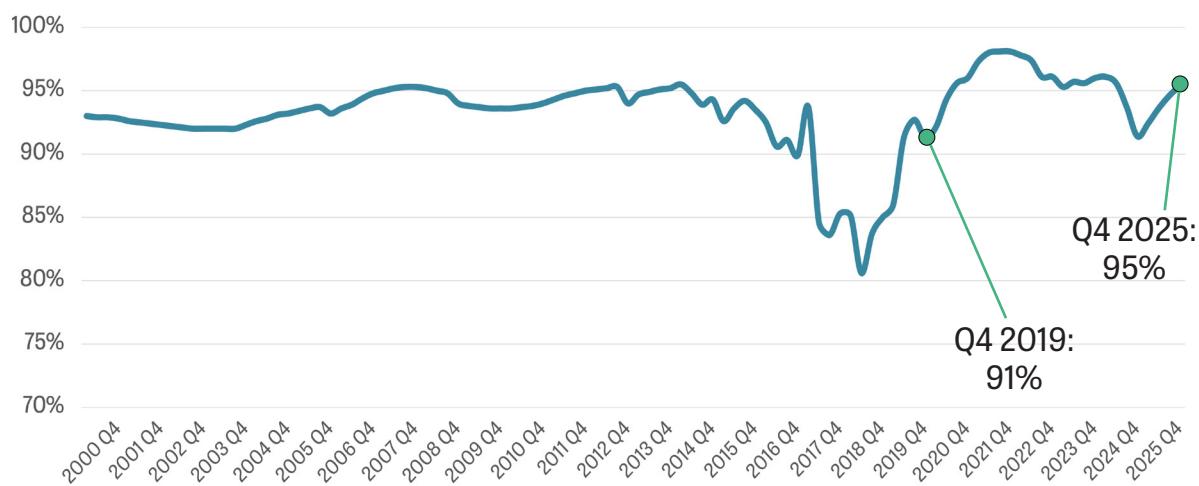


Source: CoStar Analytics interpreted by Downtown Grand Rapids Inc.

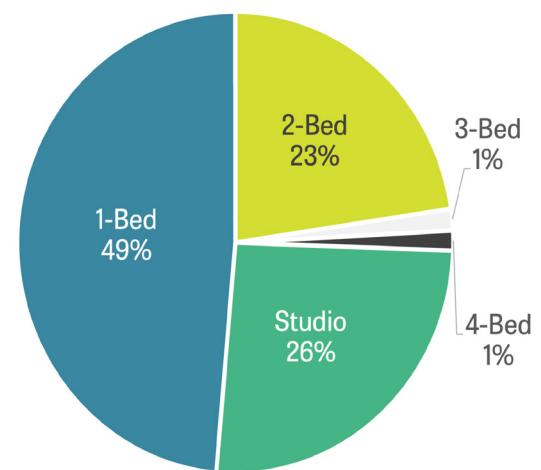
Housing Overview | Updated Q4 2025

Housing occupancy increased +0.8% vs. Q3 2025; +4% vs. Q4 2024 +5% vs. Q4 2019

y-axis truncated to highlight year-over-year changes

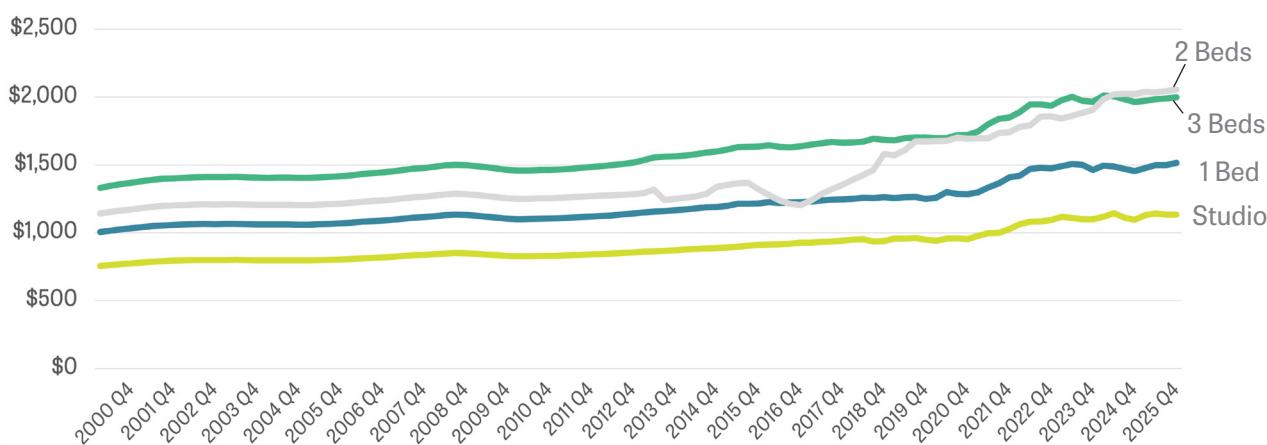


Distribution of Units by # of Rooms

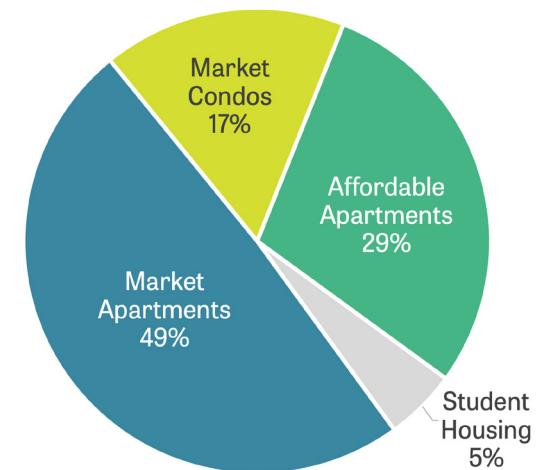


There are **293** units currently under construction and **1,856** in the planning & development pipeline

Average asking rent per unit increased +1% vs. Q3 2025; +2% vs. Q4 2024; +19% vs. Q4 2019



Distribution of Units by Rate Type

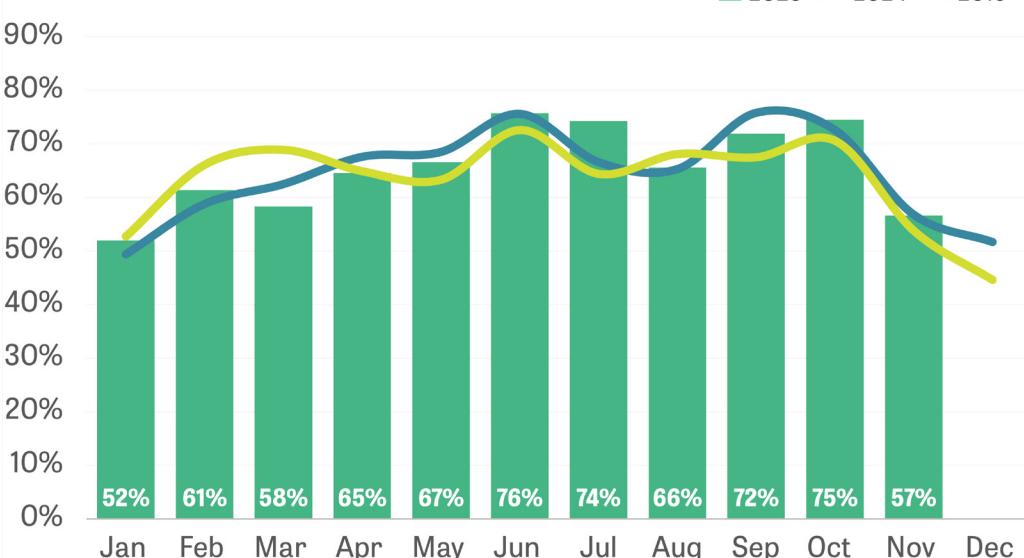


Hotel Occupancy | Updated November 2025

Hotel occupancy decreased -24% in Nov 2025 vs. Oct 2025;

-0.4% vs. Nov 2024; +5% vs. Nov 2019

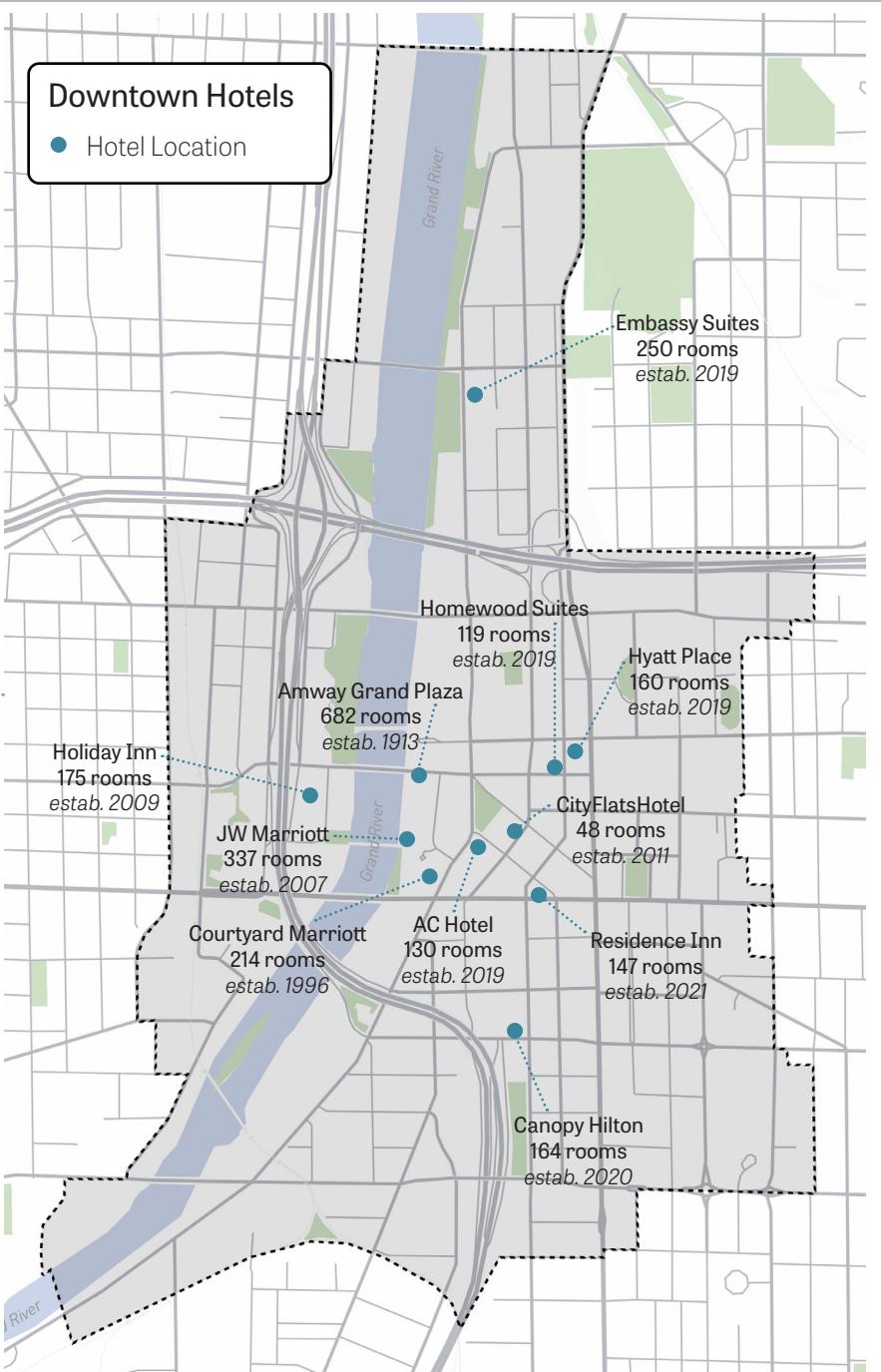
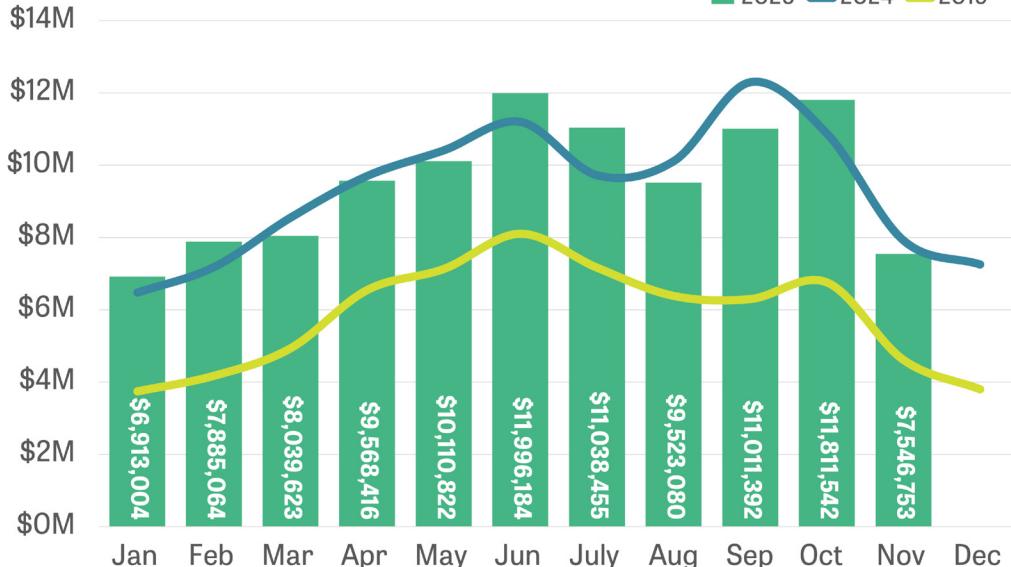
2025 2024 2019



Hotel revenue decreased -36% in Nov 2025 vs. Oct 2025;

-5% vs. Nov 2024; +64% vs. Nov 2019

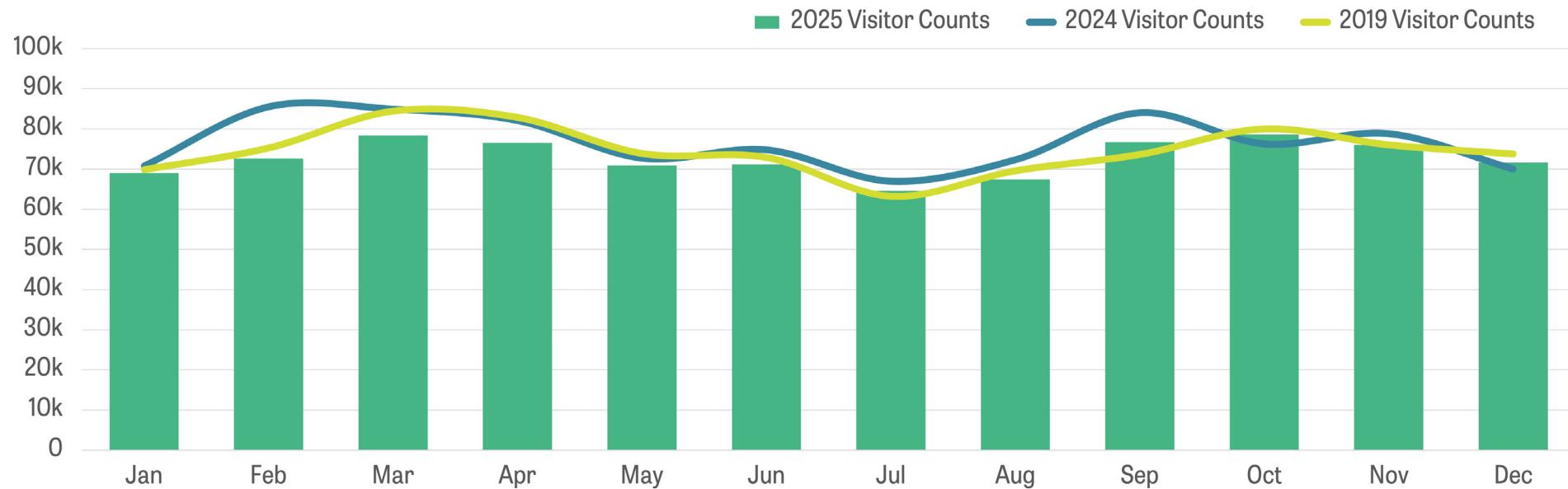
2025 2024 2019



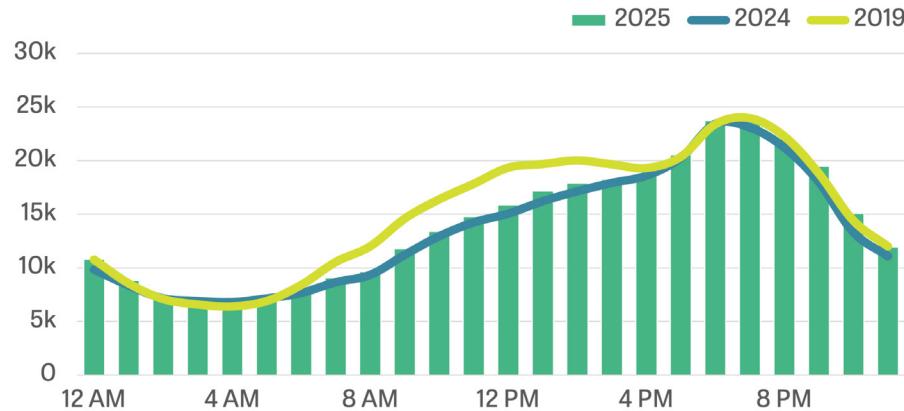
Source: CoStar interpreted by Downtown Grand Rapids Inc.

Source: Downtown Grand Rapids Inc.

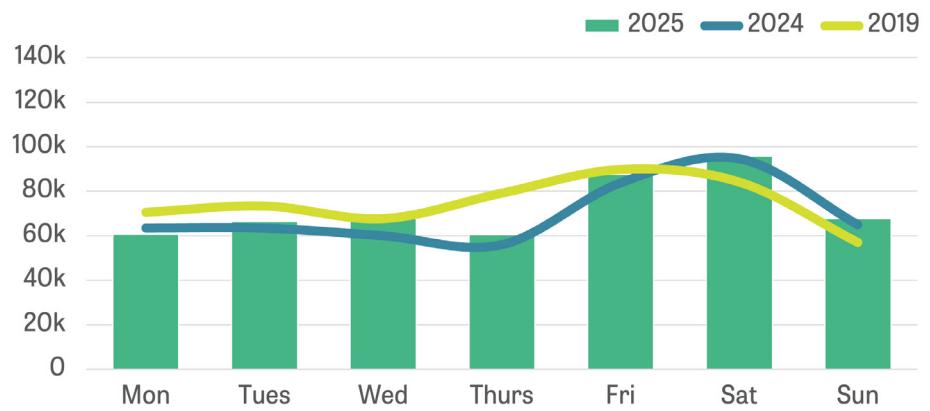
Daily average visit counts decreased -6% in Dec 2025 vs. Nov 2025; +2% vs. Dec 2024; -3% vs. Dec 2019



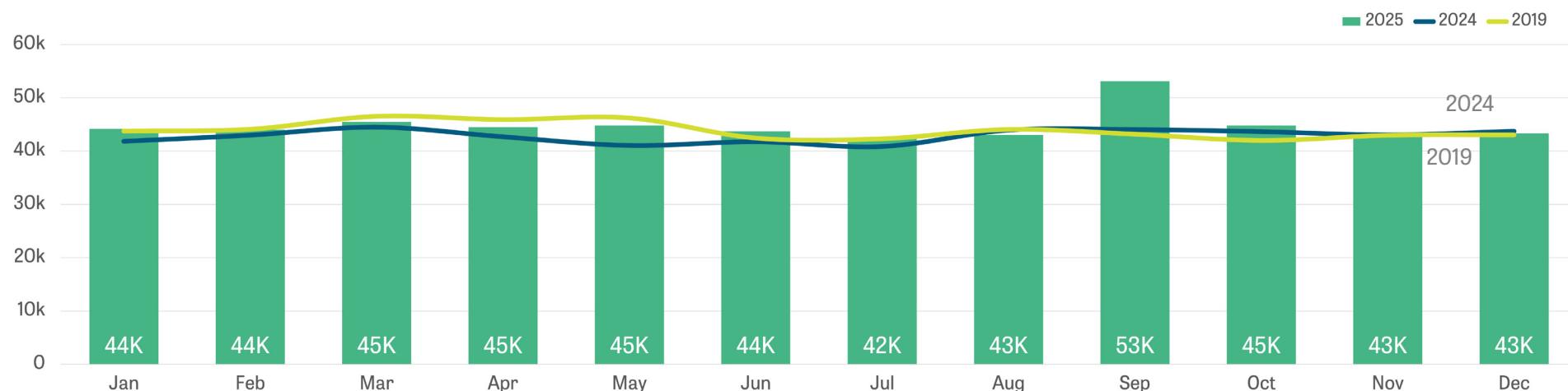
From 5 PM - 11 PM daily average hourly counts increased +5% in Dec 2025 vs. Dec 2024; +1% vs. Dec 2019



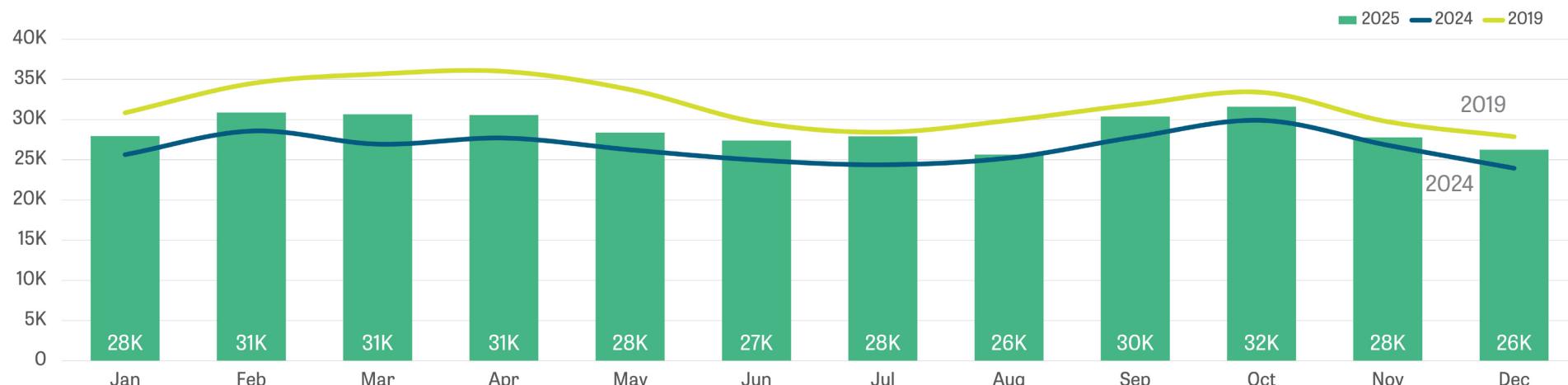
Thursday average daily counts decreased -23% in Dec 2025 vs. Dec 2024; +8% vs. Dec 2019



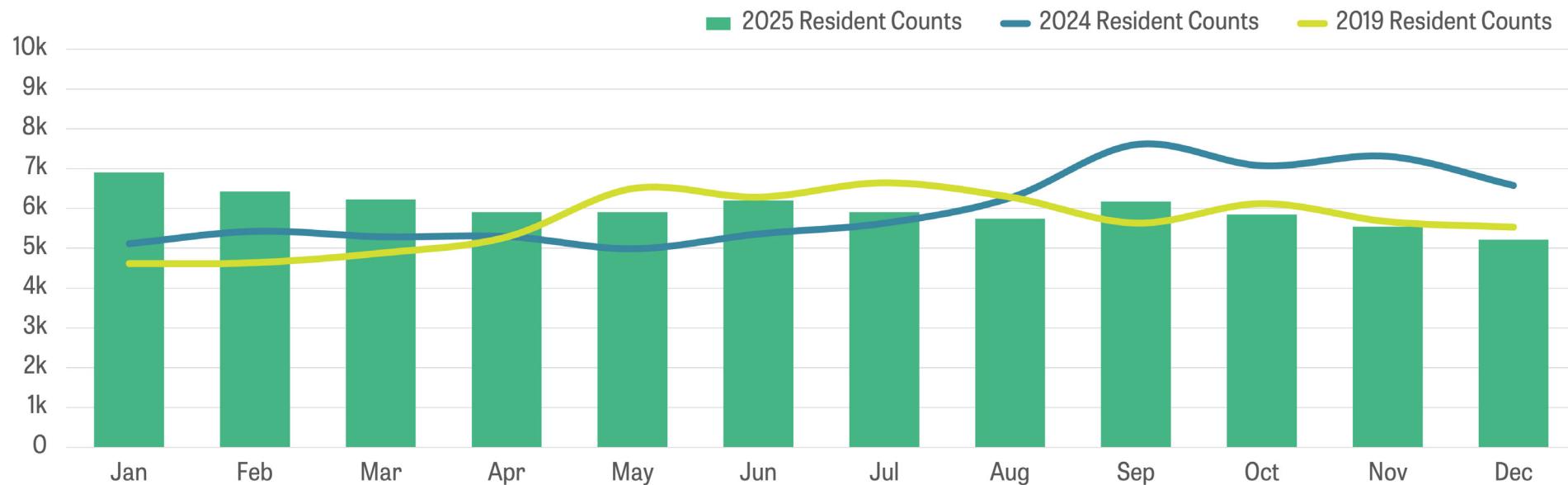
Unique employees¹ decreased -0.3% in Dec 2025 vs. Nov 2025; 1% vs. Dec 2024; +1% vs. Dec 2019



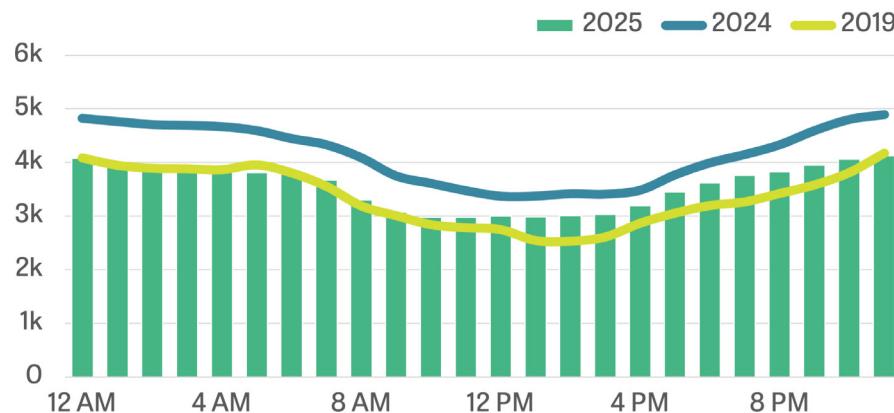
Average daily workforce² decreased -5% in Dec 2025 vs. Nov 2025; +10% vs. Dec 2024; -6% vs. Dec 2019



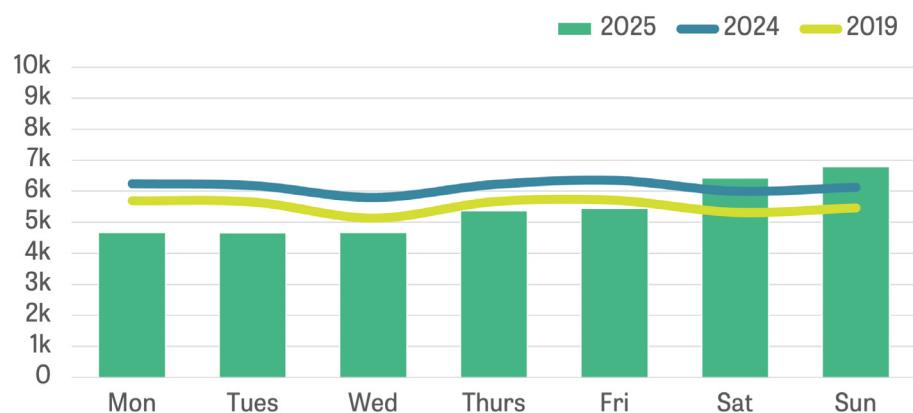
Daily average resident counts decreased -6% in Dec 2025 vs. Nov 2025; -21% vs. Dec 2024; -6% vs. Dec 2019



Overall daily average hourly counts decreased -14% in Dec 2025 vs. Dec 2024; +6% vs. Dec 2019

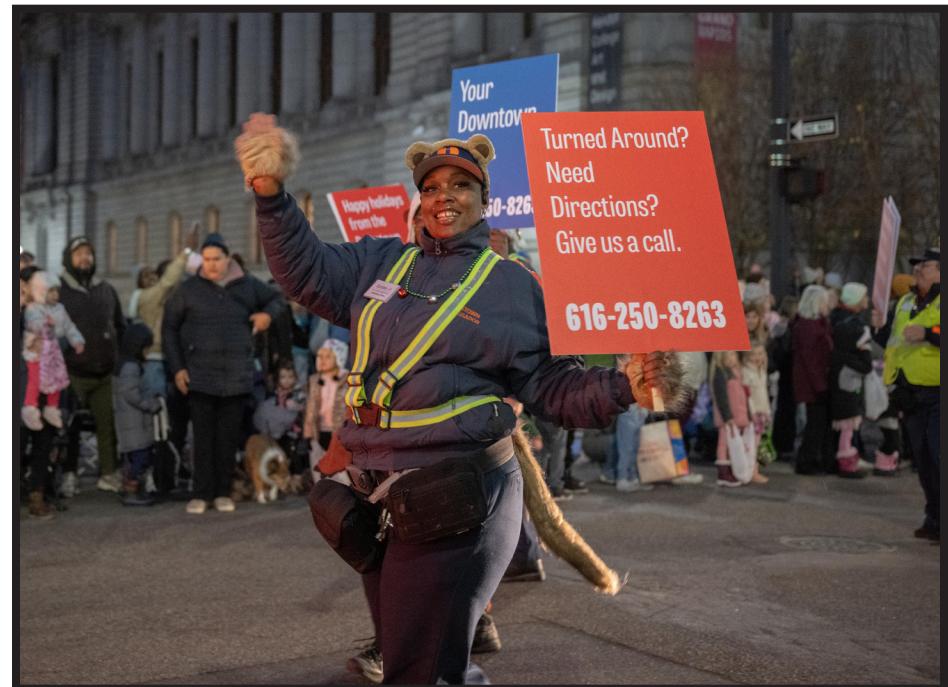


Saturday average daily counts increased +7% in Dec 2025 vs. Dec 2024; +21% vs. Dec 2019



Downtown Ambassador Statistics | Updated December 2025

	December 2025	2025 YTD	2024 YTD	2019 YTD
Graffiti Removals	23	4,086	7,172	1,877
Lbs of Trash Removed	17,275	321,600	376,725	486,000
Snow Removals	6,396	13,774	8,994	12,266
Weeds Abated	0	191,490	374,524	128,332
Business Contacts	299	6,197	7,890	2,014
Pedestrian Assists	6,992	165,979	327,009	168,001
Mobility Assists	116	770	3,399	1,139



Total Ambassador Banked Hours ¹ as of November:	1,608.00
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Current Construction & Development | Updated December 2025

1 Clipper Lofts

anticipated completion: Q1 2026

+35 housing units

+20,000 sq ft of office space

\$12,800,000 investment

2 GRPM River's Edge Work

anticipated completion: Q1 2026

\$12,000,000 investment

3 Acrisure Amphitheater

anticipated completion: May 2026

+190 car parking spaces

+825 jobs

\$214,500,000 investment

4 111 Lyon Residential Conversion

anticipated completion: Spring 2026

+140 housing units

-125,000 sq ft of office space

\$50,000,000 investment

5 Early Childhood Center @ Rapid Central Station

anticipated completion: April 2026

\$7,900,000 investment

6 Verne Barry Place Renovation

anticipated completion: 2026

\$12,000,000 investment

7 Amway Soccer Stadium

anticipated completion: Spring 2027

+104 jobs

\$175,000,000 investment

8 Corewell Parking Lots

anticipated completion: TBD

+40 car parking spaces

9 Karl & Patricia Betz Living Center

anticipated completion: June 2027

+118 housing units

+6,000 sq ft of commercial space

\$46,000,000 investment

\$530M
in investment

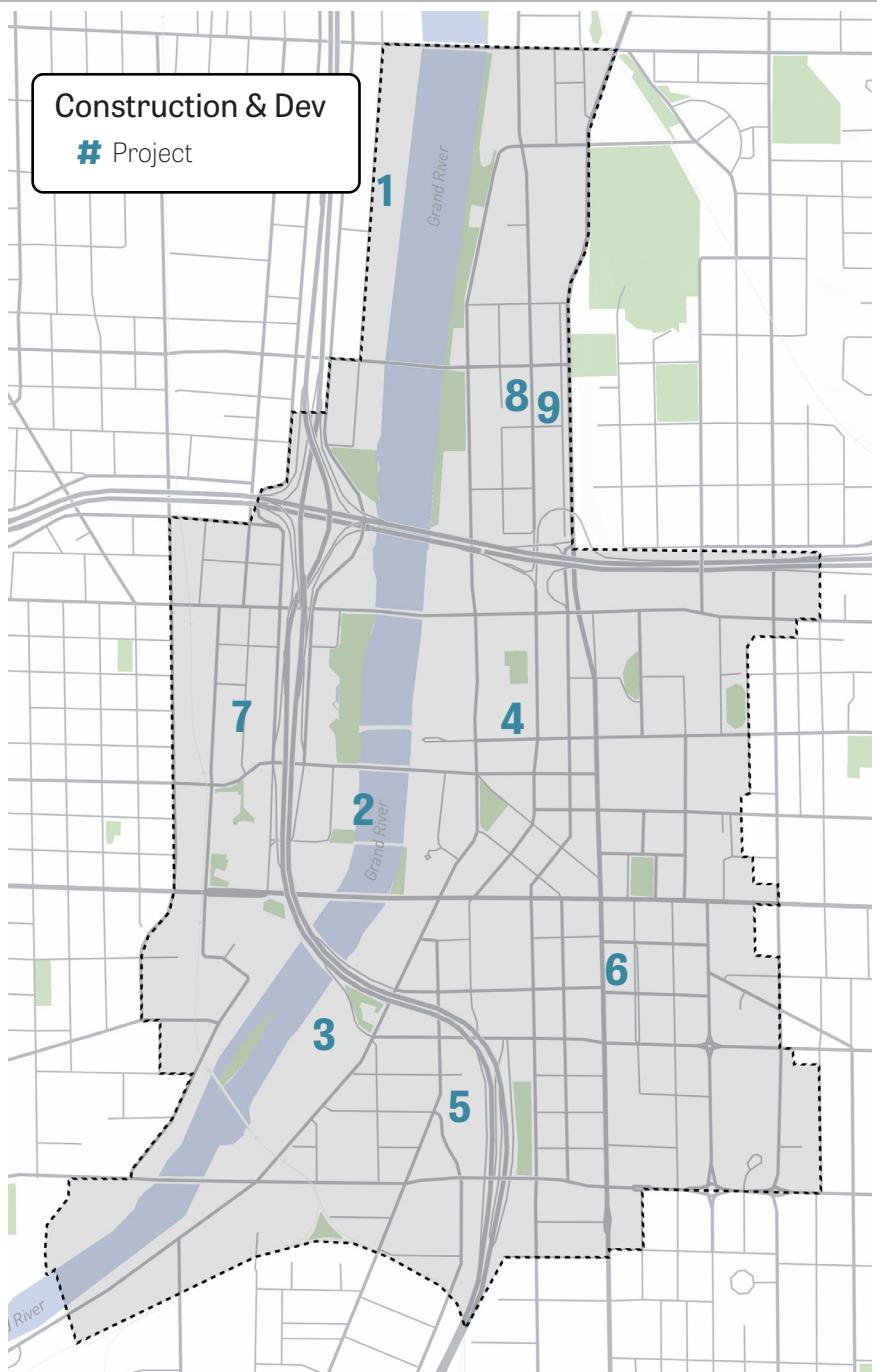
6k
sq ft of commercial space

-105k
sq ft of office space

929
new jobs

230
car parking spaces

293
housing units



Source: Downtown Grand Rapids Inc.



DOWNTOWN
GRAND RAPIDS INC.

198 total acres of
park improvements

20 total miles of
trail improvements¹

\$332M in total public
space investment

\$1.7B in private
river-adjacent investment²

\$70M in DGRI investment³
(DDA, MNTIFA, ARPA) in 2025

1 GRPM River Edge
Improvements
\$12,000,000



2 Acrisure
Amphitheater
\$214,500,000



3 Canal Park
\$9,800,000



4 Oxford Trail
\$9,000,000



5 Edges Trail,
Leonard To Ann
\$9,100,000



6 Lower Reach
In-Channel
Improvements
\$20,000,000



7 Ah-Nab-Awen Park
\$10,300,000



Edges Trail

8 US-131 to Railroad
\$19,800,000



9 Railroad to Wealthy
\$TBD



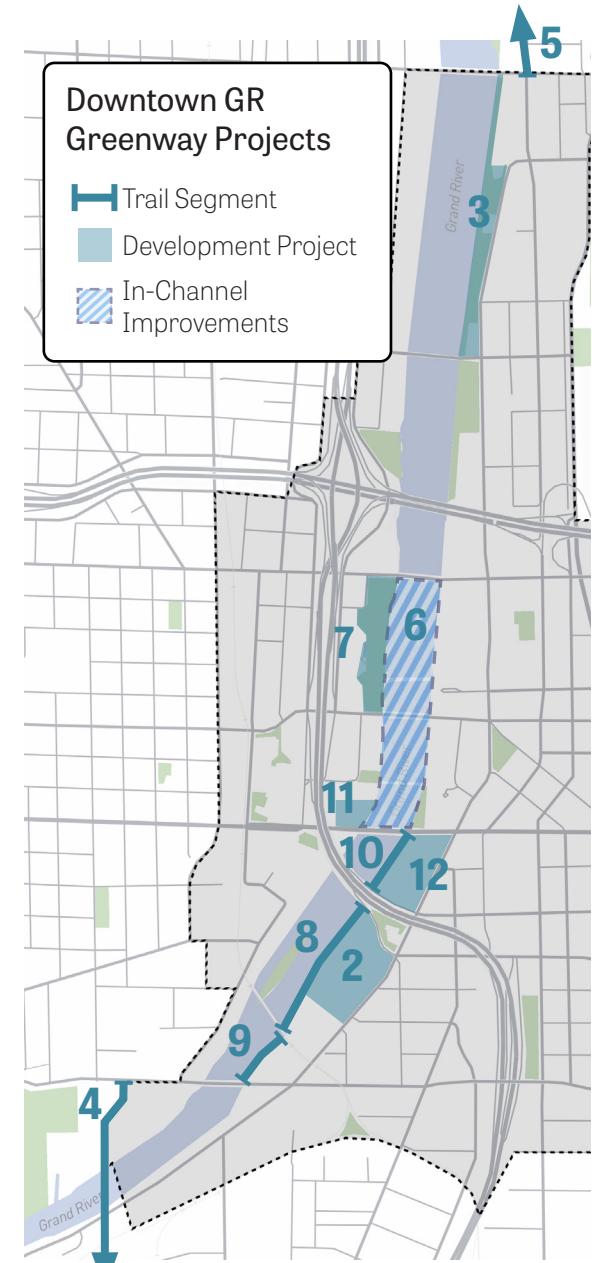
10 Fulton to US-131
\$TBD



11 Blue Dot
\$TBD



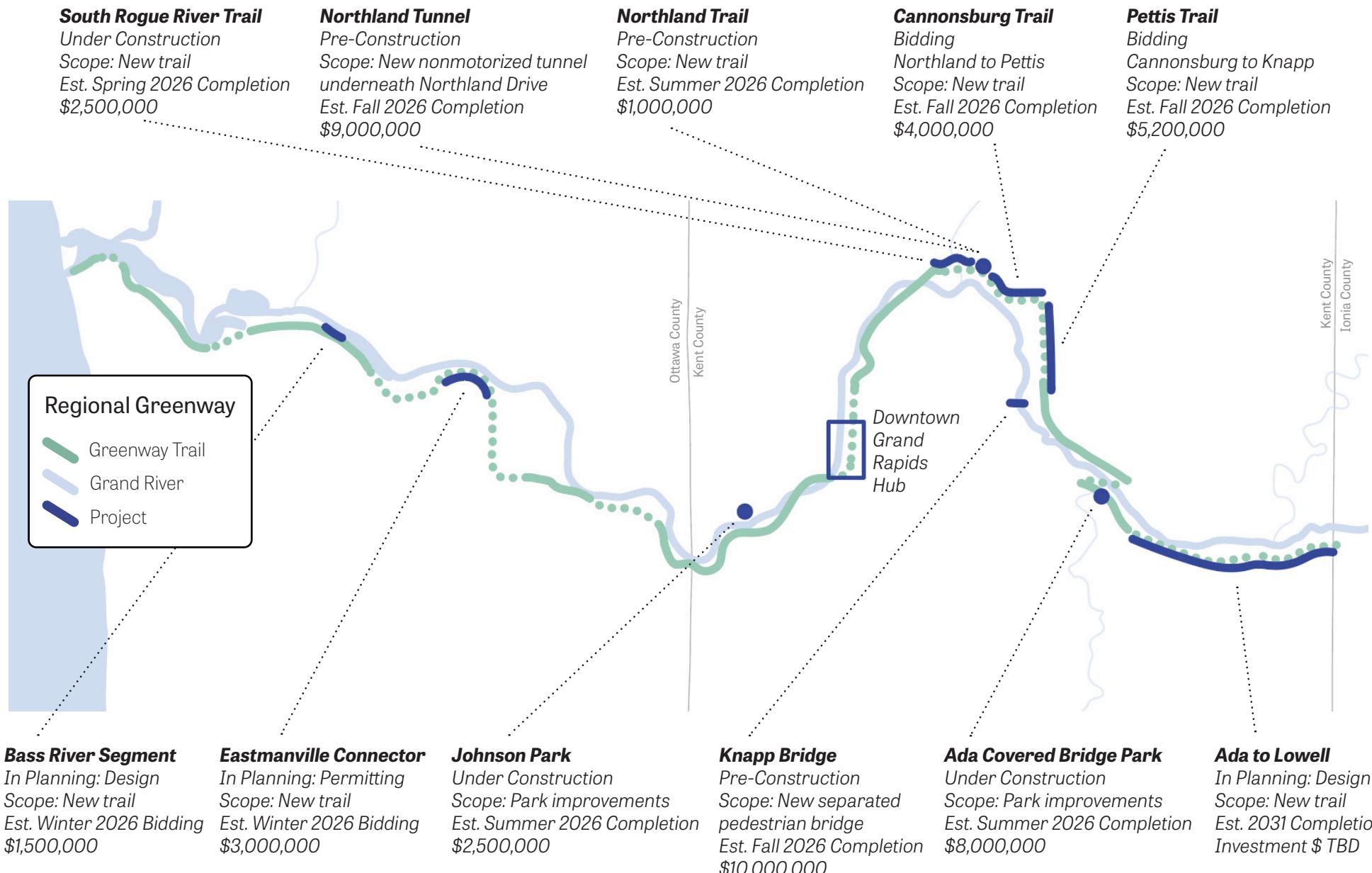
12 Fulton & Market
\$797,000,000



3 - Includes 2025 completed projects Lyon Square & Lower Riverwalk
Source: Grand River Network

Grand River Greenway Progress - Regional | Updated December 2025

The urban core of Grand Rapids is the hub of West Michigan's outdoor recreation system. Beyond Downtown, partners across the region continue progress to establish the **Grand River Greenway** - an 80+ mile network of public parks and trails connecting Lowell to the Lakeshore.

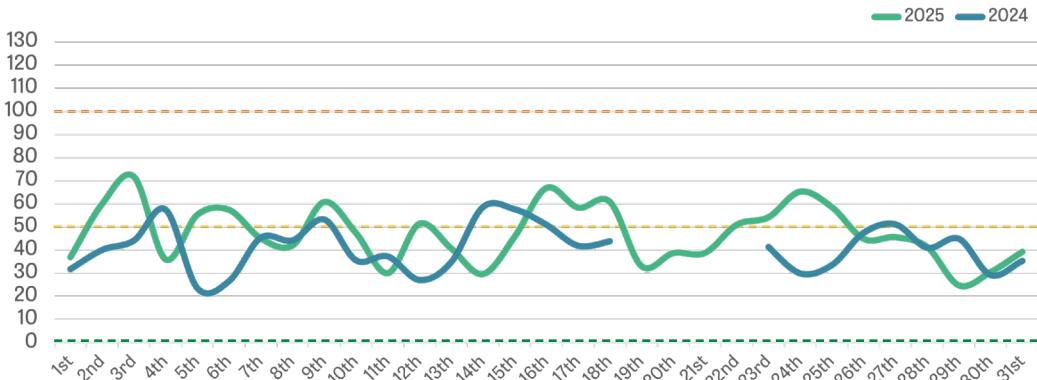


Air Quality Monitoring | Updated December 2025

What is AQI? The US Environmental Protection Agency (EPA) uses the Air Quality Index (AQI) to measure air pollution levels of both ozone and particulate materials. You'll sometimes see air quality issues described on your local news using AQI, which measures five major air pollutants known to be hazardous to our health: ground-level ozone, carbon monoxide, sulfur dioxide, nitrogen dioxide, and particulate pollution.¹

- 0 - 50** Perfect. Poses no health risks.
- 51 - 100** Acceptable but can be problematic for at-risk individuals.
- 101 - 150** Unhealthy for sensitive groups.
- 151 - 200** Healthy individuals will begin to feel effects. Sensitive groups may feel unwell.
- 201 - 300** Very unhealthy air for everyone. Stay indoors.
- 301 - 500** Highly unhealthy air for everyone. This is a dangerous situation.

Average daily maximum AQI increased +15% in Dec 2025 vs. Dec 2024²



December 2025 Recap

December 29
César Chávez
20.12

Best AQI Day

Community Garden
38.75 avg

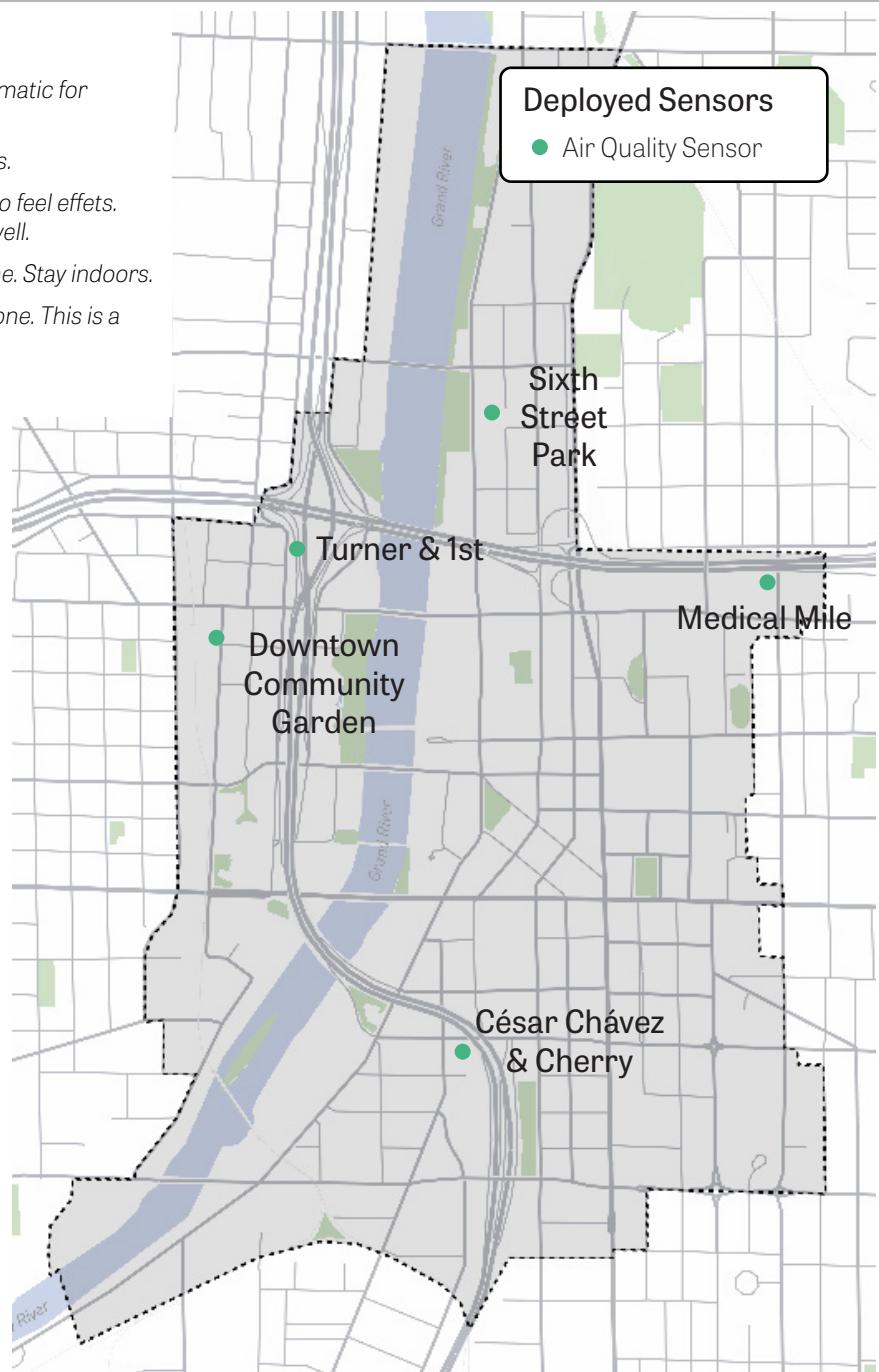
Best Average
December AQI

December 3
Sixth Street Park
95.12

Worst AQI Day

Sixth Street Park
52.28 avg

Worst Average
December AQI



1- Data partner & source: JustAir interpreted by Downtown Grand Rapids Inc. Learn more at <https://justair.co/>
2- 2024 counts do not include Downtown Community Garden location as it was not deployed at the time.
Gaps indicate missing data.

Source: Downtown Grand Rapids Inc.

What is gage height? Gage height is the distance (or height) of the water surface above the streamgage datum reference point. Gage height is often observed as it relates to landmarks as well as historical data.²

Why it matters: Gage height is a parameter used to measure water quantity. It is a key indicator in predicting floods, determining flow and informing decisions around infrastructure and water management.

Learn more here: https://waterdata.usgs.gov/blog/gage_height/

What is turbidity? Turbidity is the measure of relative clarity of a liquid. The higher the intensity of scattered light, the higher the turbidity.²

Why it matters: Increased sedimentation and siltation can occur, which can result in harm to habitat areas for fish and other aquatic life. Particles also provide attachment places for other pollutants, notably metals and bacteria. Thus, turbidity readings can be used as an indicator of potential pollution in a water body.²

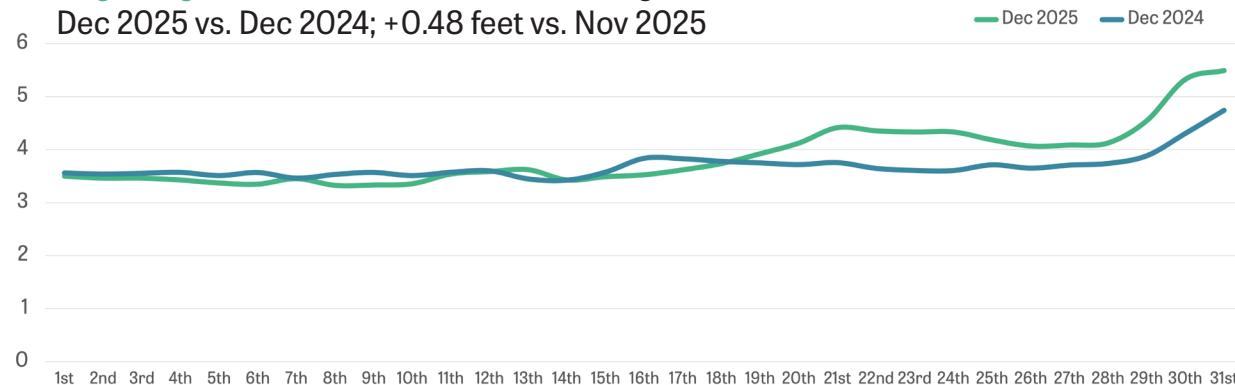
Learn more here: <https://www.usgs.gov/water-science-school/science/turbidity-and-water>

What is dissolved oxygen? Dissolved oxygen is a measure of how much oxygen is dissolved in the water - the amount of oxygen available to living aquatic organisms.²

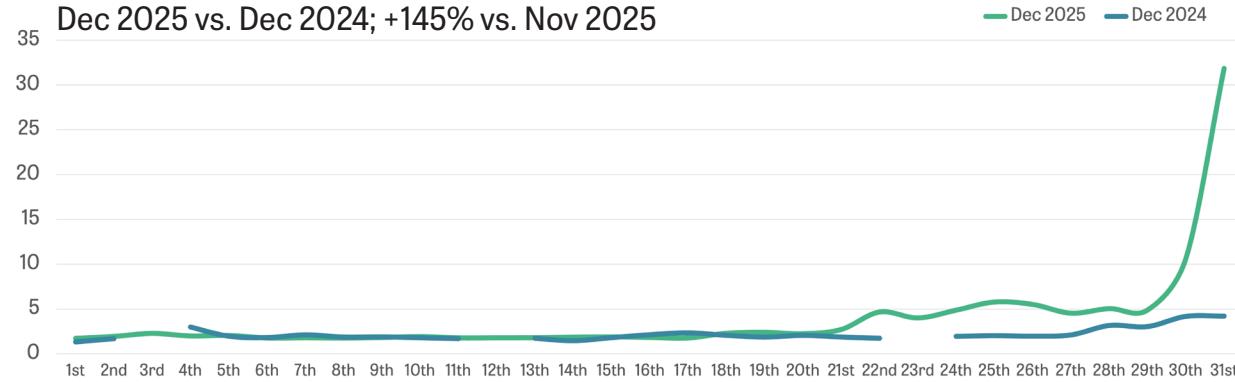
Why it matters: Fast-moving streams and rivers hold more oxygen, while stagnant waters hold less. When excess organic matter decays, bacteria use up oxygen, leading to eutrophication, i.e. low-oxygen conditions that can kill aquatic life.

Learn more here: <https://www.usgs.gov/water-science-school/science/dissolved-oxygen-and-water>

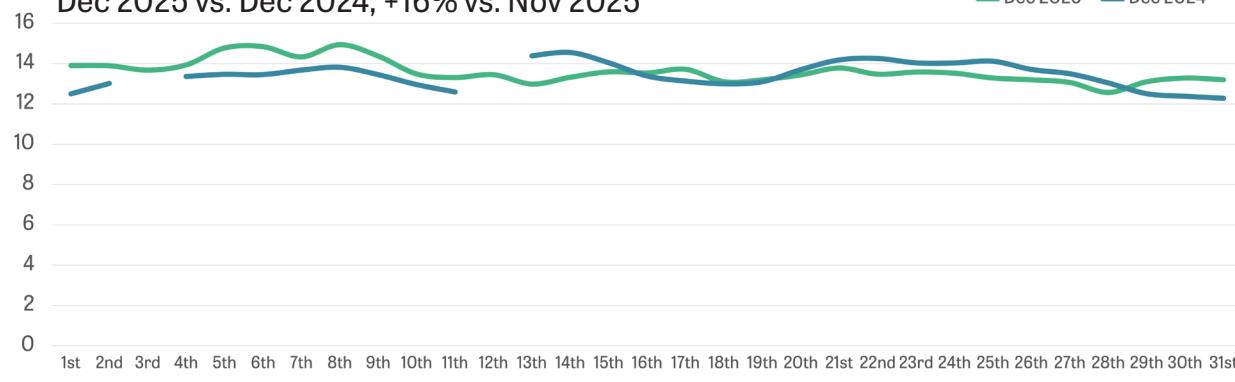
Gage height increased +0.18 feet on average in Dec 2025 vs. Dec 2024; +0.48 feet vs. Nov 2025



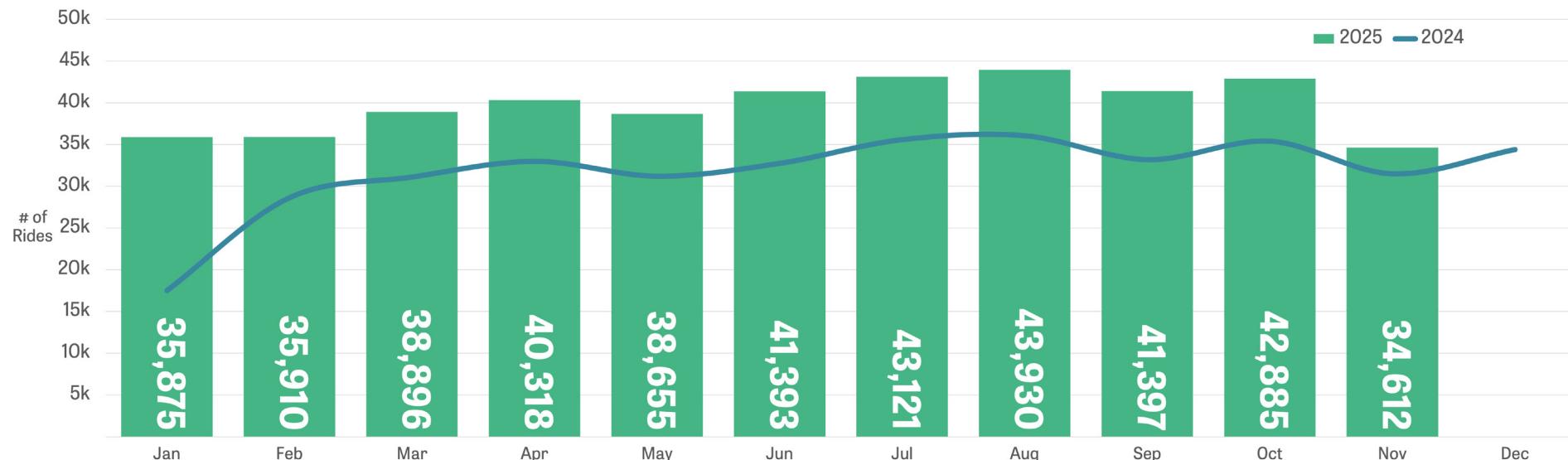
Turbidity increased +83% FNU³ on average in Dec 2025 vs. Dec 2024; +145% vs. Nov 2025



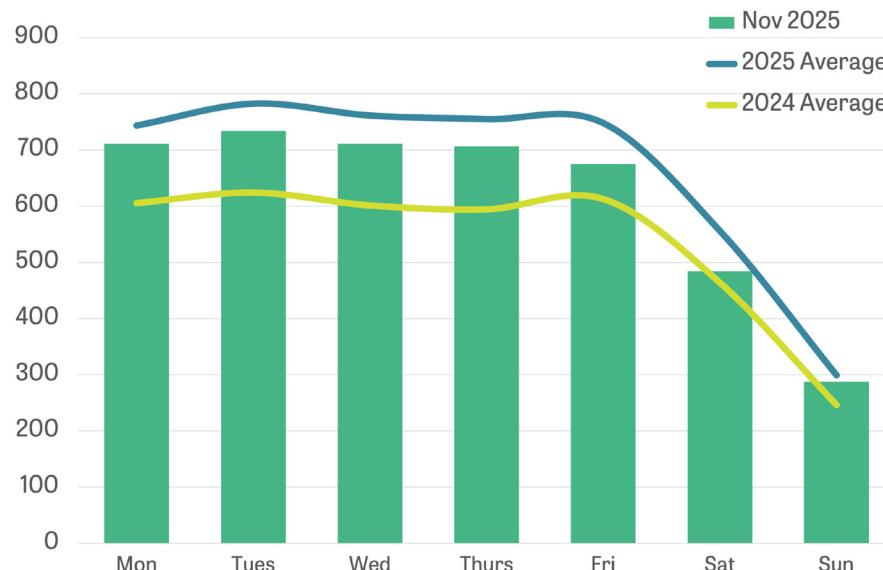
Dissolved oxygen increased +1% milligrams per liter on average in Dec 2025 vs. Dec 2024; +16% vs. Nov 2025



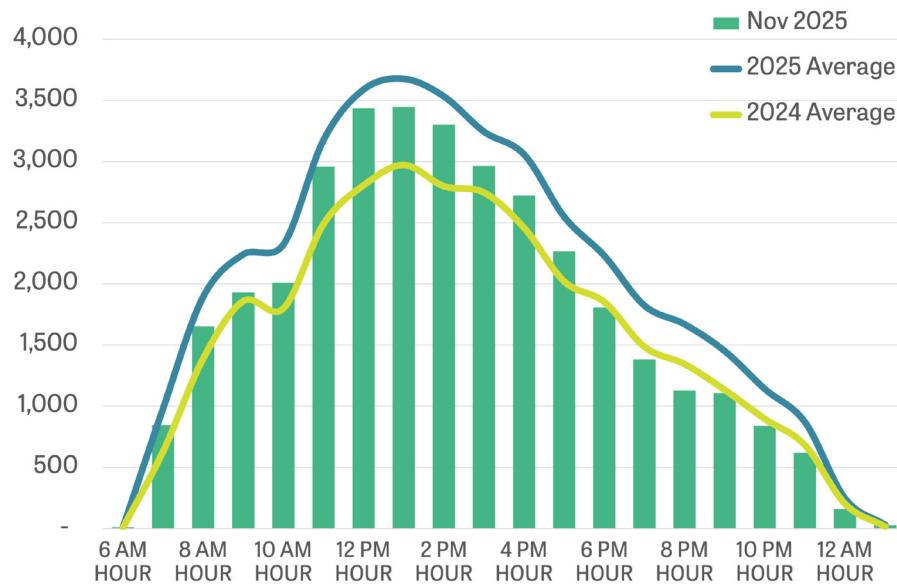
DASH Circulator ridership decreased -19% in Nov 2025 vs. Oct 2025; +10% vs. Nov 2024; -41% vs. Nov 2019



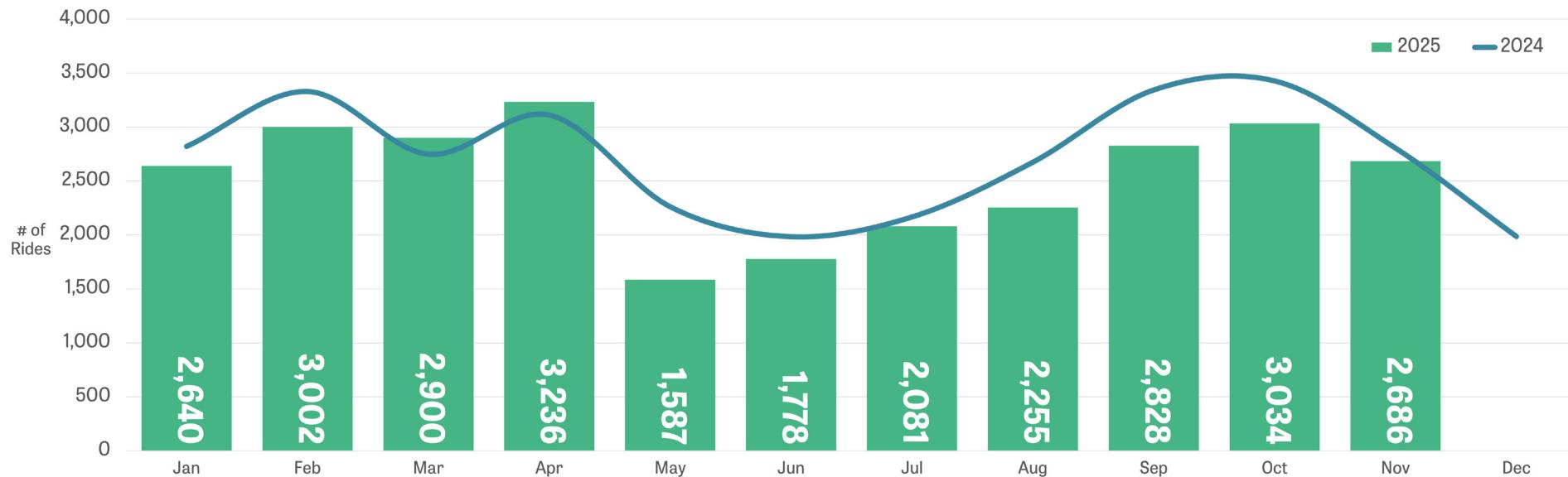
Sunday DASH Circulator ridership increased +42% in Nov 2025 vs. Nov 2024



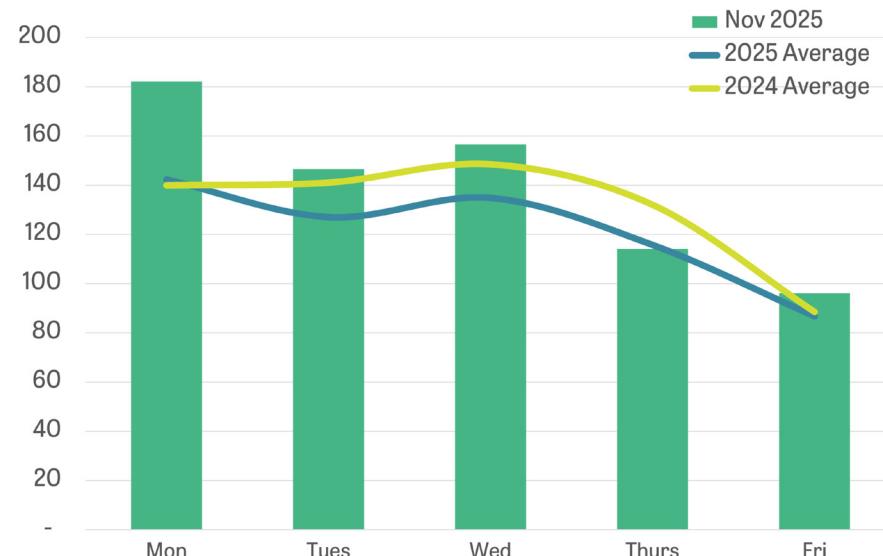
34% of DASH Circulator ridership occurred before noon in November



DASH WORK ridership decreased -11% in Nov 2025 vs. Oct 2025; -4% vs. Nov 2024



Sunday DASH WORK ridership increased +36% in Nov 2025 vs. Nov 2024



34% of DASH WORK ridership in November occurred between 7 AM - 9 AM

