
Downtown Vitals Report Downtown Improvement District



Produced for the month of January 2024

Summary of Downtown Vital Signs | Vitals Collected: January 2024

NEW BUSINESSES

+2

in January

+2

year-to-date

STOREFRONT VACANCY RATES

+3%

vs. Dec 2023

+3%

vs. 2-yr avg.

OFFICE SPACE VACANCY RATES

10.9%

in Q4 2023 vs. 12.6% in Q3 2023

OFFICE SPACE RENTAL RATES

\$22.97

in Q4 2023 vs. \$22.81 in Q3 2023

HOUSING OCCUPANCY

-.3%

vs. Q3 2023

-.3%

vs. Q4 2022

+1%

vs. 5-yr avg.

(DEC) HOTEL OCCUPANCY

-16%

vs. Nov 2023

-14%

vs. Dec 2022

-16%

vs. 5-yr avg.

VISITOR ACTIVITY COUNTS

+6%

vs. Dec 2023

-14%

vs. Jan 2023

EMPLOYEE ACTIVITY COUNTS

+33%

vs. Dec 2023

-2%

vs. Jan 2023

RESIDENT ACTIVITY COUNTS

+44%

vs. Dec 2023

+40%

vs. Jan 2023

AMBASSADOR P.A. INTERACTIONS

-20%

vs. Dec 2023

-38%

vs. Jan 2023

(DEC) DASH CIRCULATOR RIDES

+8%

vs. Nov 2023

(OCT) CITY EMPLOYMENT

+2%

vs. Sep 2023

+6%

vs. Oct 2022

+6%

vs. 5-yr avg.



Downtown Ambassador Statistics | Updated January 2024

	2023 Totals	Dec 2023	Jan 2024
Graffiti Removals	4,344	320	362
Lbs of Trash Removed	457,425	27,875	17,325
Snow Removals	4,228	4	4,501
Weeds Abated	263,415	203	54
Business Contacts	10,100	1,300	607
Pedestrian Assists	361,704	29,498	23,621
Mobility Assists	3,810	494	205
TOTAL AMBASSADOR BANKED HOURS:			-374.5
TOTAL RESIDENTIAL AMBASSADOR BANKED HOURS:			37.251

2023 vs. 2022 Annual Total Comparisons:

929

more graffiti removals

440k

more lbs of trash removed

273

fewer instances of snow removal

263k

more weeds abated

9k

more business contacts

338k

more pedestrians assisted

4k

more mobility assists



Source: Downtown Grand Rapids Inc.



DOWNTOWN
IMPROVEMENT
DISTRICT

Storefront Business Openings | Updated January 2024

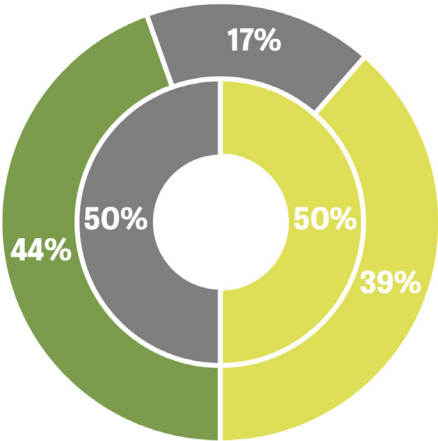
Retail
Shinola Detroit

Food & Beverage

Services
D'Vine Nails & Spa

Business Mix of Storefronts

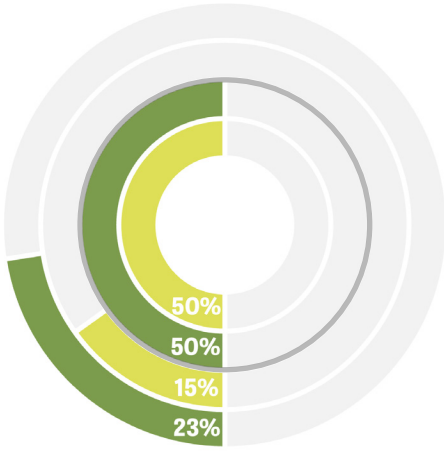
Overall: Outer Ring
New in 2024: Inner Ring



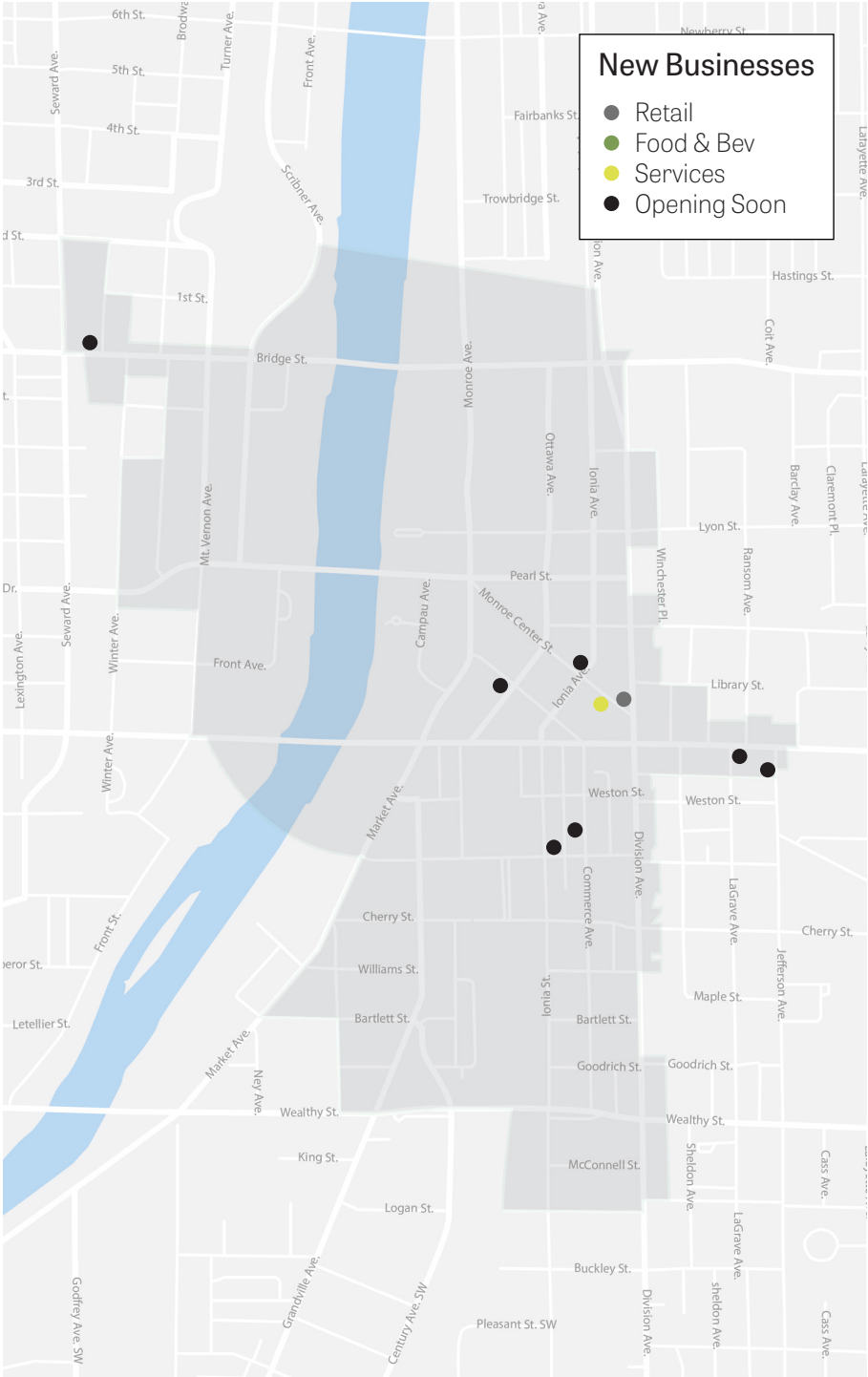
■ Food & Bev
■ Retail
■ Services

Business Ownership of Storefronts

Overall: Outer Ring
New in 2024: Inner Ring



■ BIPOC Ownership
■ Women Ownership



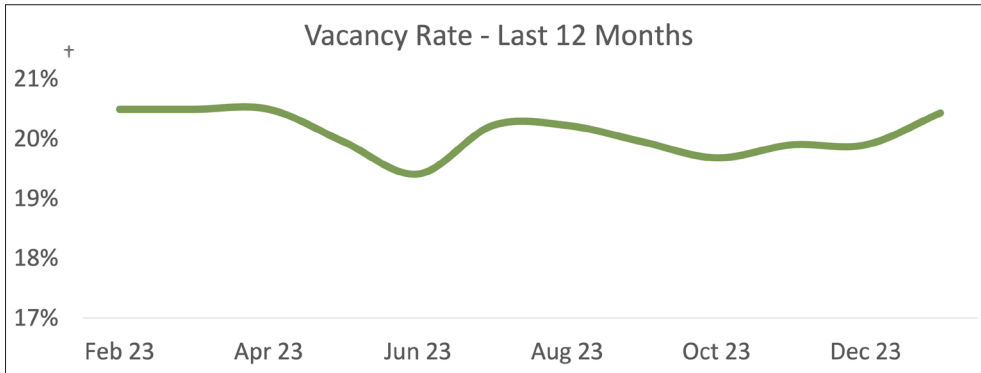
Source: Downtown Grand Rapids Inc.

Storefront Vacancies & Recent Closures | Updated Jan '24

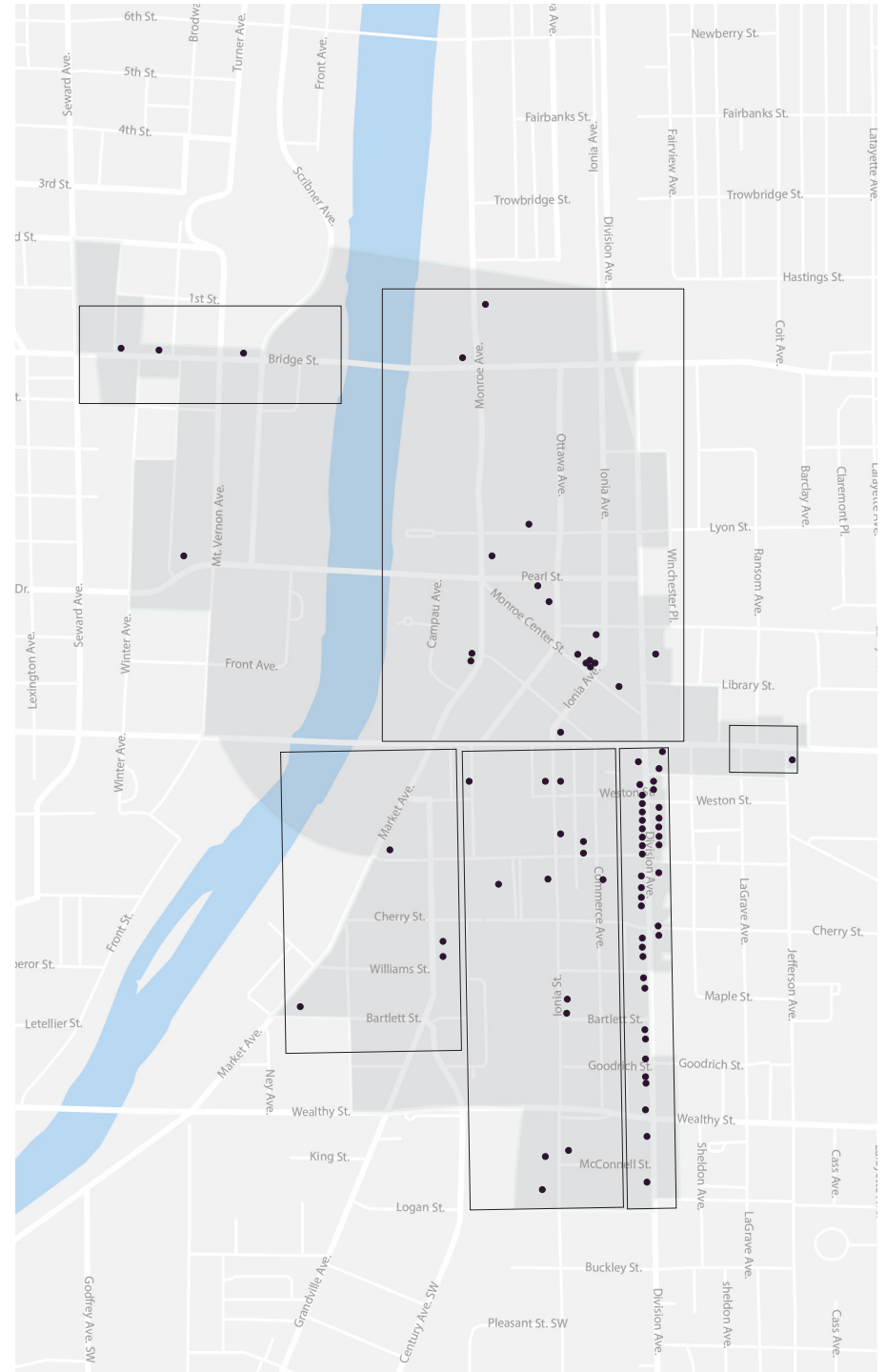
3
storefront
businesses
closed in 2024

2023 Closures:
67% Food & Bev
33% Retail
0% Services

21%
vacancy rate



	# of Storefronts	# of Vacancies	Vacancy %
Bridge Street	21	3	14%
Center City	118	21	18%
Monroe Center*	52*	8*	15%*
Fulton & Jefferson	19	0	0%
Heartside: Division	98	33	34%
Heartside: Ionia	70	12	17%
Heartside: Grandville	13	3	23%
Other	2	1	50%
DISTRICT TOTALS:	341	73	21%

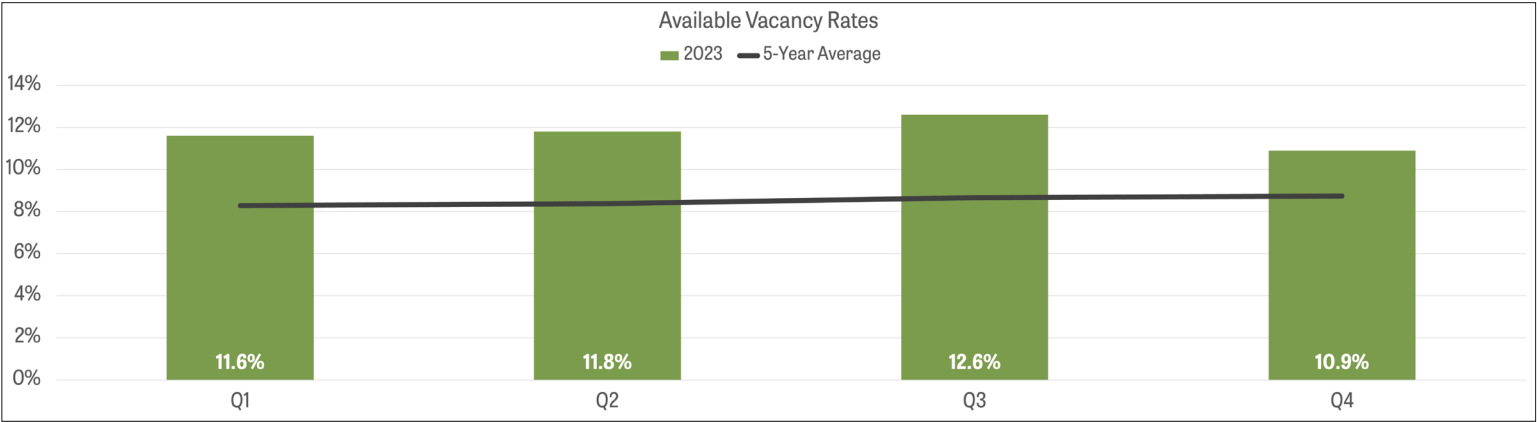


**DOWNTOWN
IMPROVEMENT
DISTRICT**

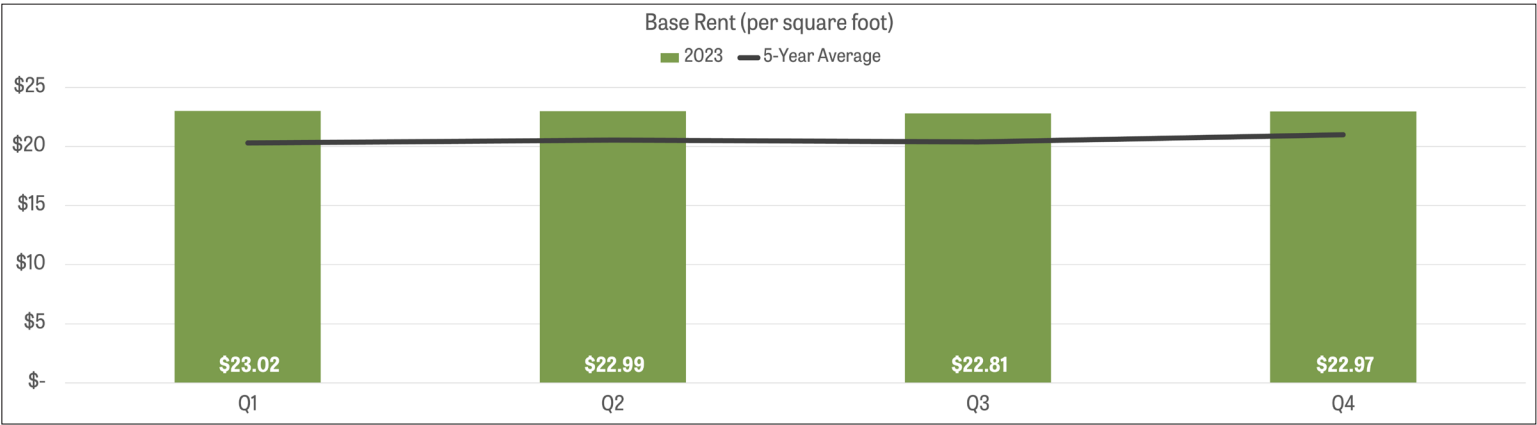
*Monroe Center is a subset of Center City and is not included in District Totals
†truncated y-axis to highlight month-over-month changes

Source: Downtown Grand Rapids Inc.

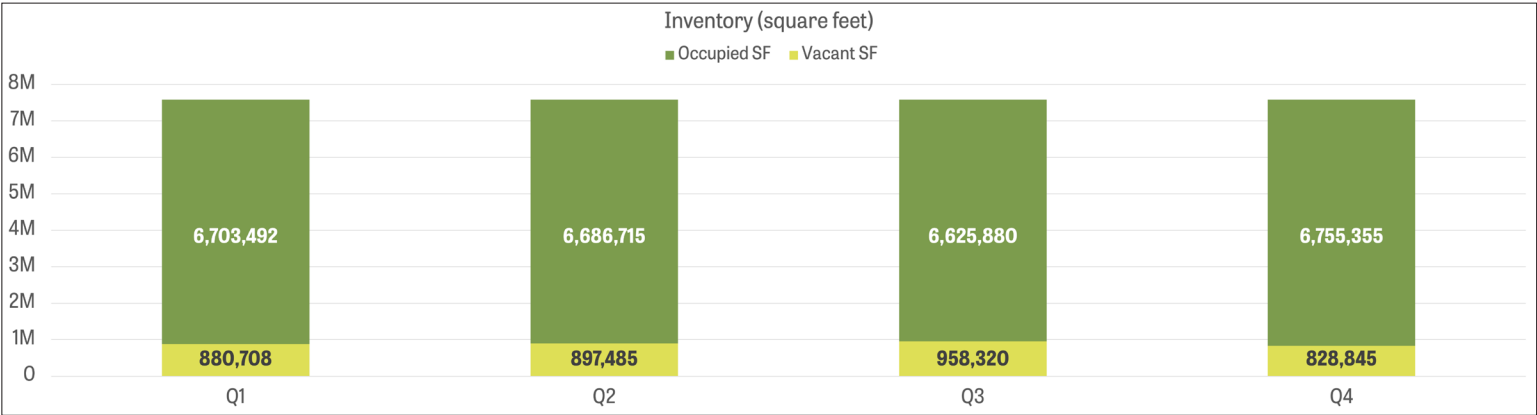
10.9%
vacancy in Q4 2023
vs. 12.6% in Q3 2023



\$22.97
per sq ft in Q4 2023
vs. \$22.81 in Q3 2023



7.6M
square feet of office
space inventory



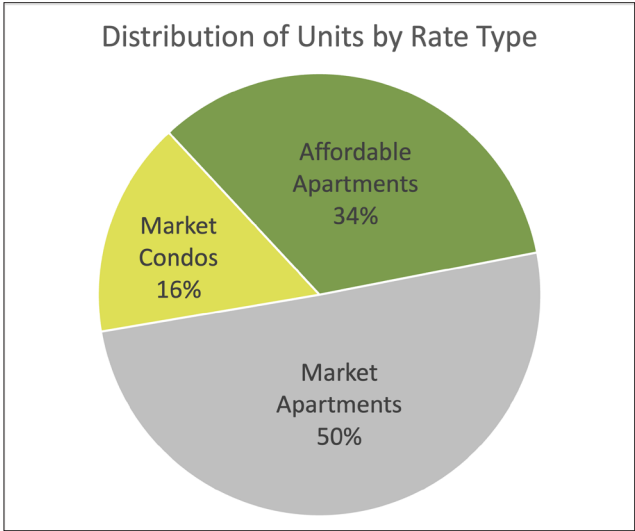
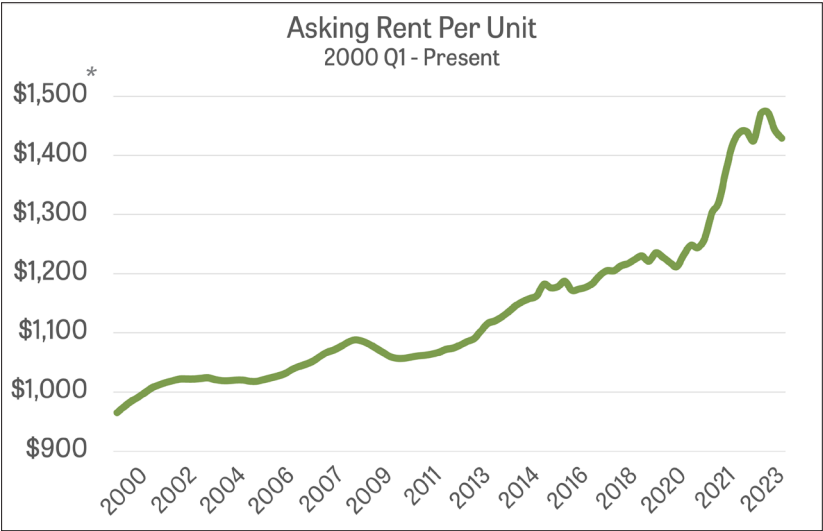
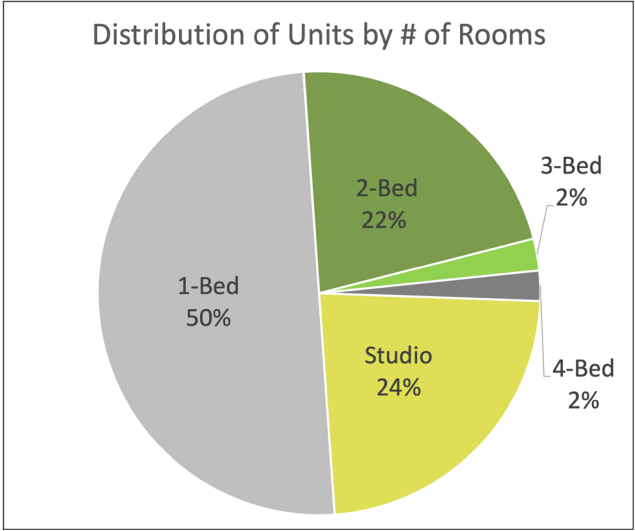
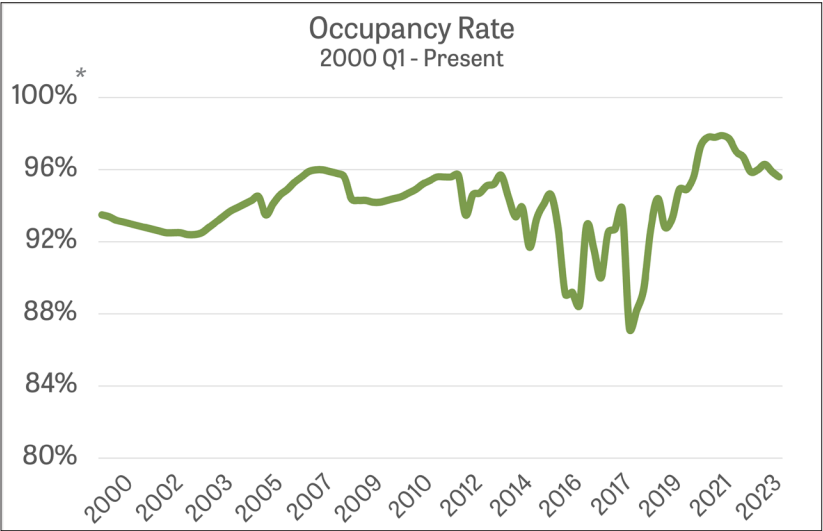
Source: CoStar

96%
occupancy
in Q4 2023

\$1,429
asking rent rate
in Q4 2023

190
units under
construction

593
units in planning

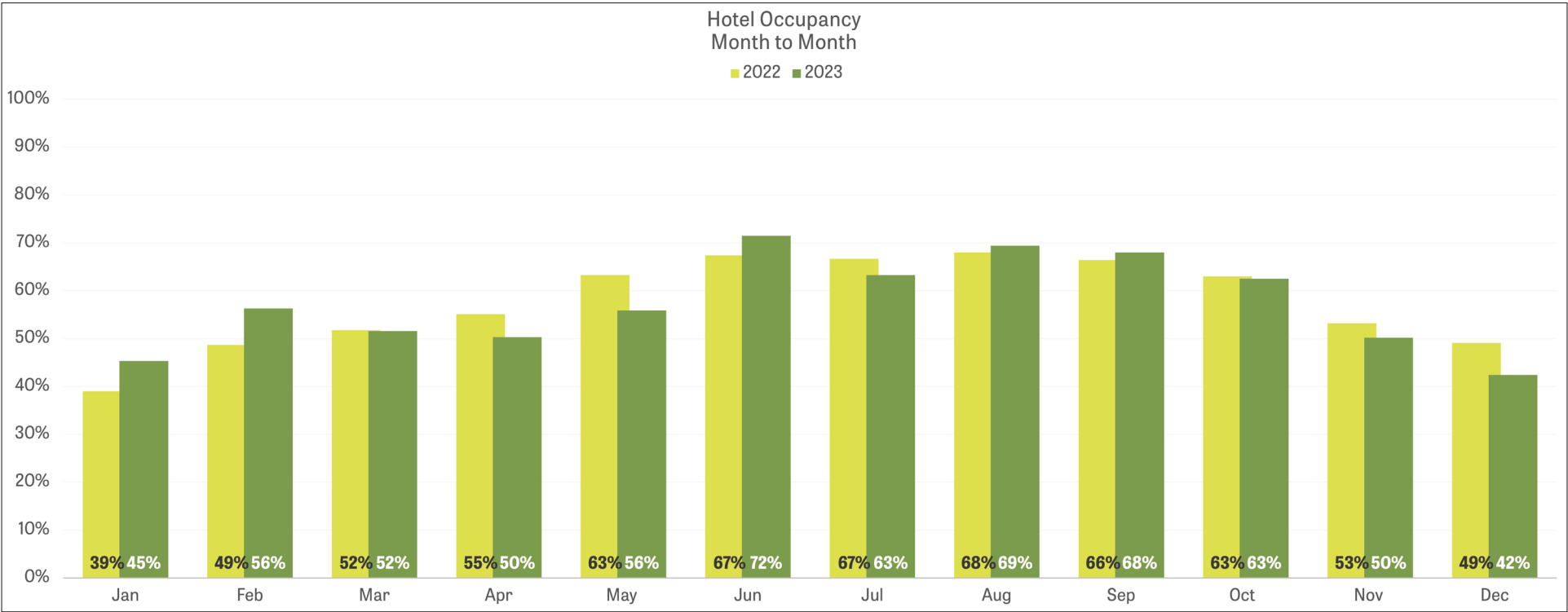
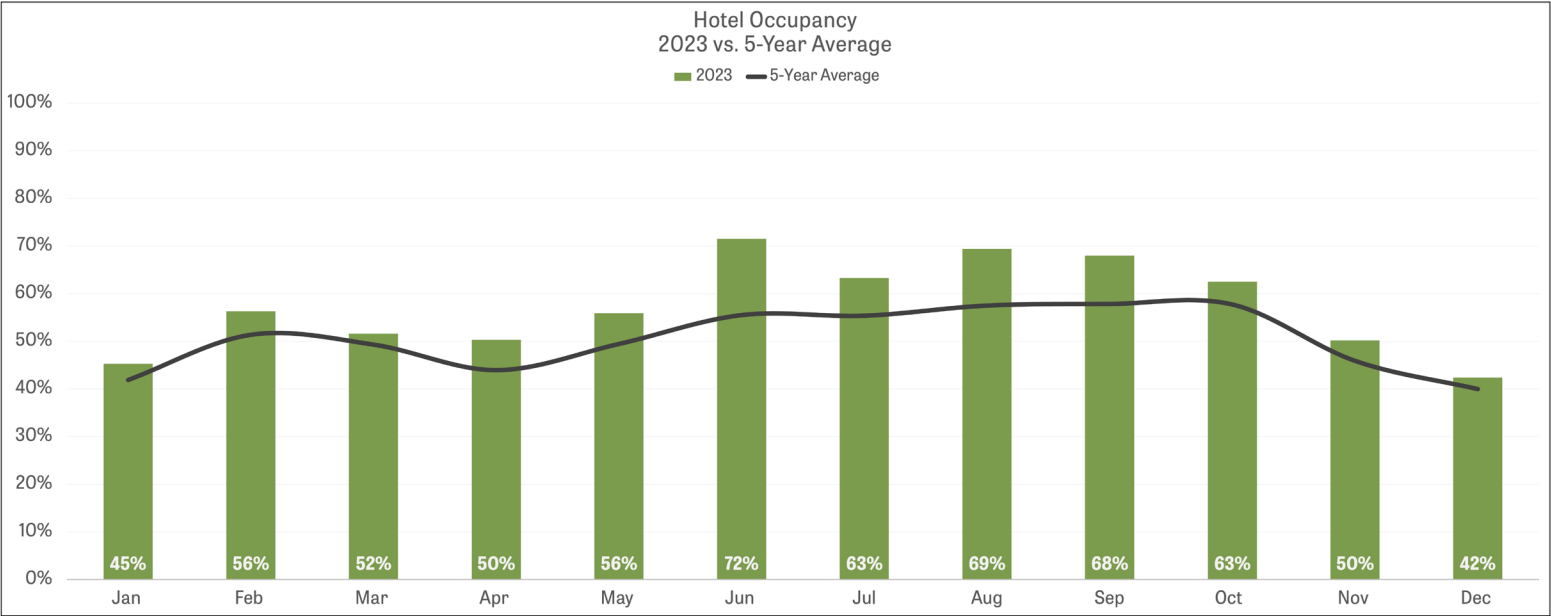


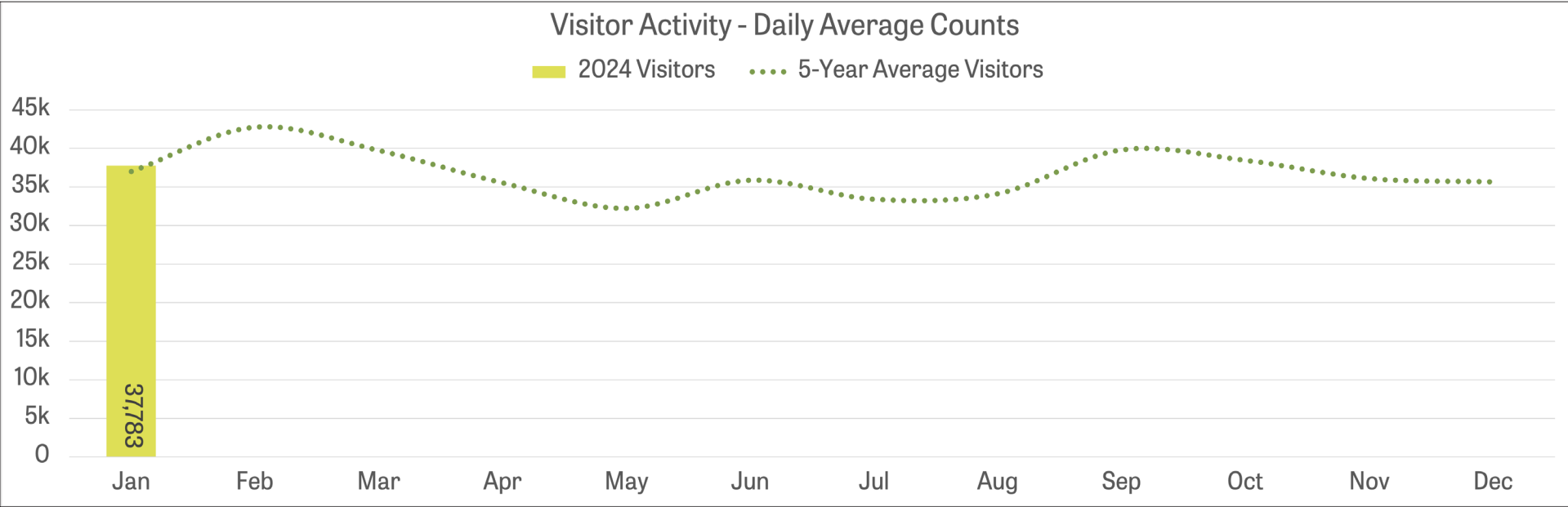
*truncated y-axis to highlight changes

Sources: CoStar &
Downtown Grand Rapids Inc.

42%
hotel occupancy
in December 2023

57%
average hotel
occupancy in 2023



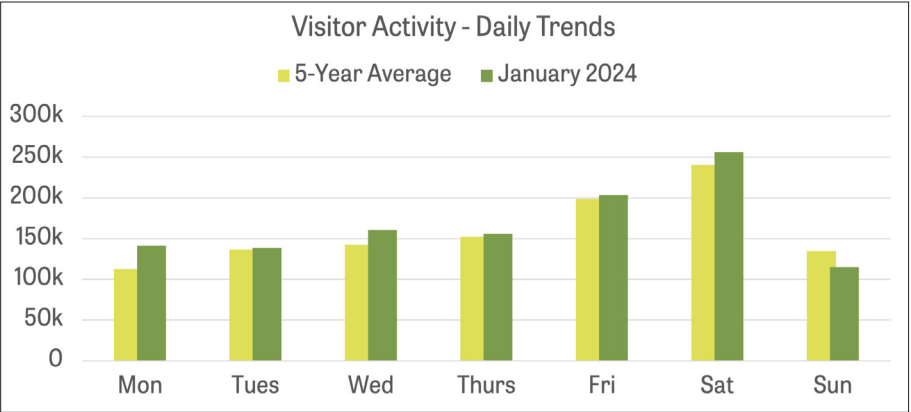
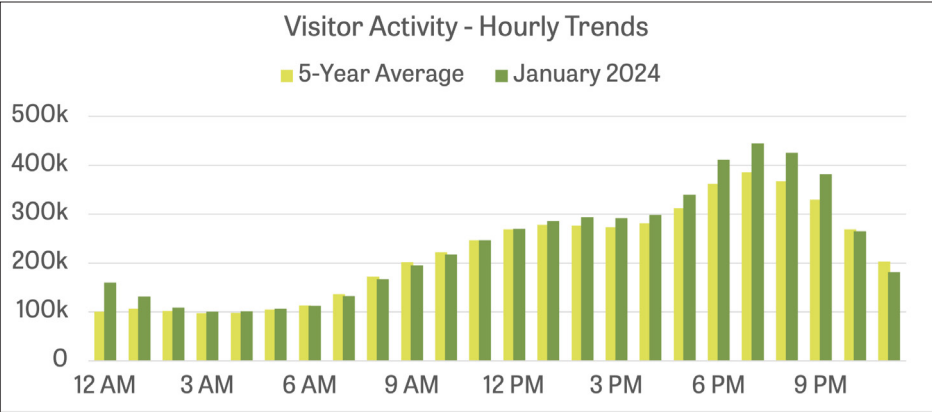


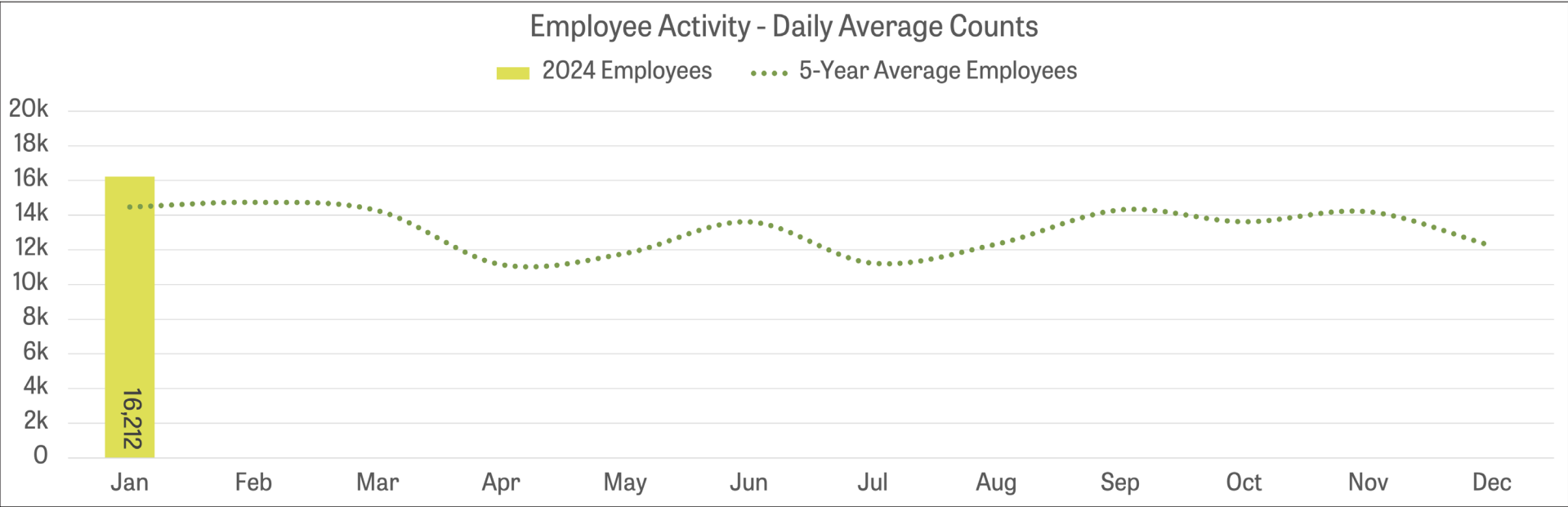
6%
increase in
Jan 2024 vs. Dec 2023

12%
decrease in Jan 2024
vs. 2023 average

2%
increase in Jan 2024
vs. Jan 5-year average

14%
decrease in
Jan 2024 vs. Jan 2023



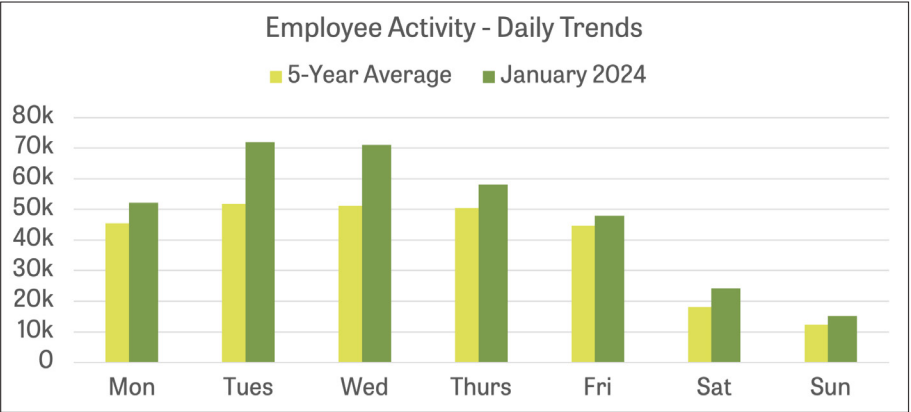
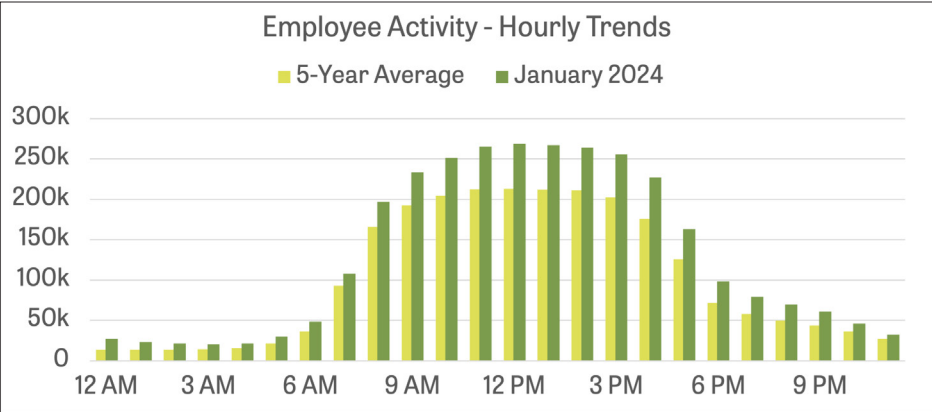


33%
increase in
Jan 2024 vs. Dec 2023

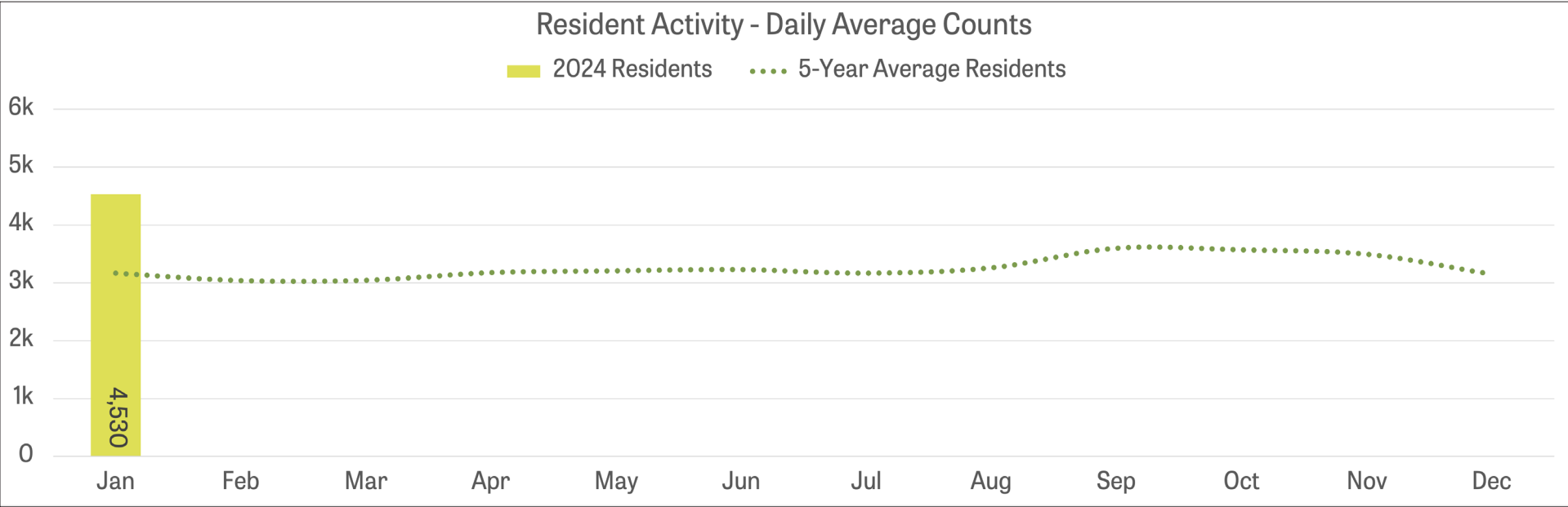
0.4%
decrease in Jan 2024
vs. 2023 average

12%
increase in Jan 2024
vs. Jan 5-year average

2%
decrease in
Jan 2024 vs. Jan 2023



Source: Placer.ai

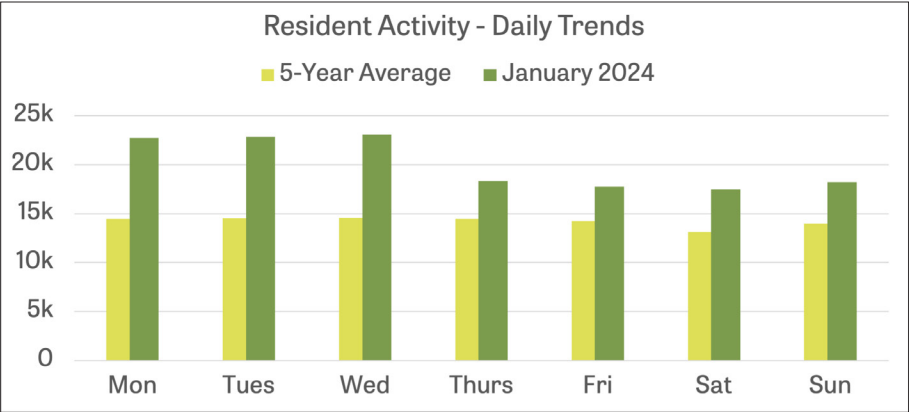
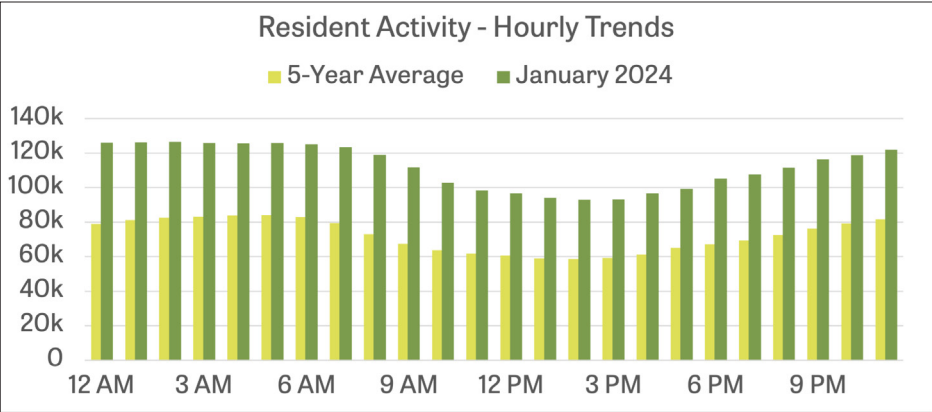


44%
increase in
Jan 2024 vs. Dec 2023

17%
increase in Jan 2024
vs. 2023 average

43%
increase in Jan 2024
vs. Jan 5-year average

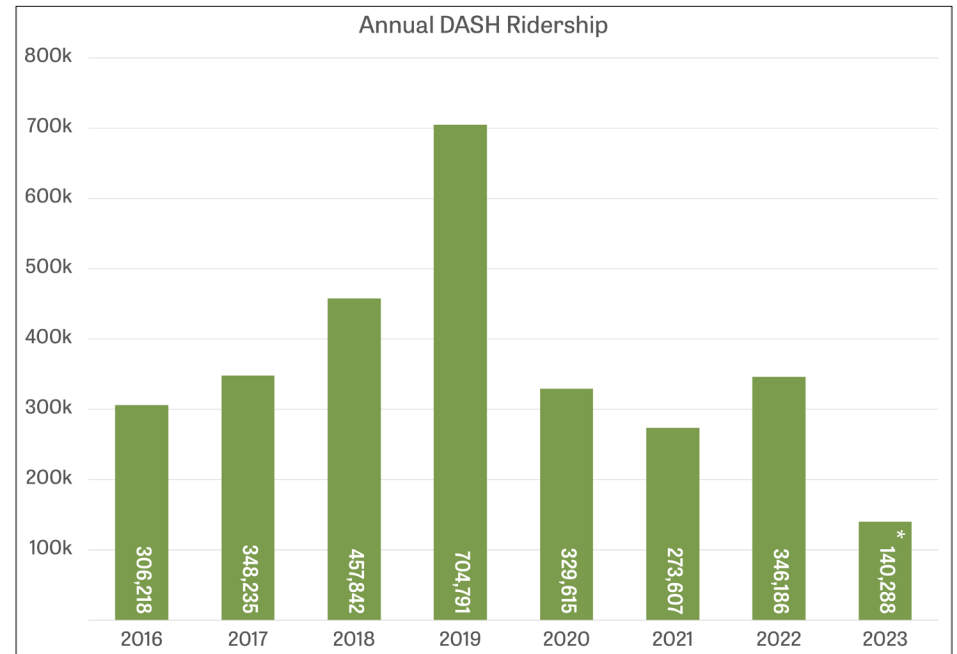
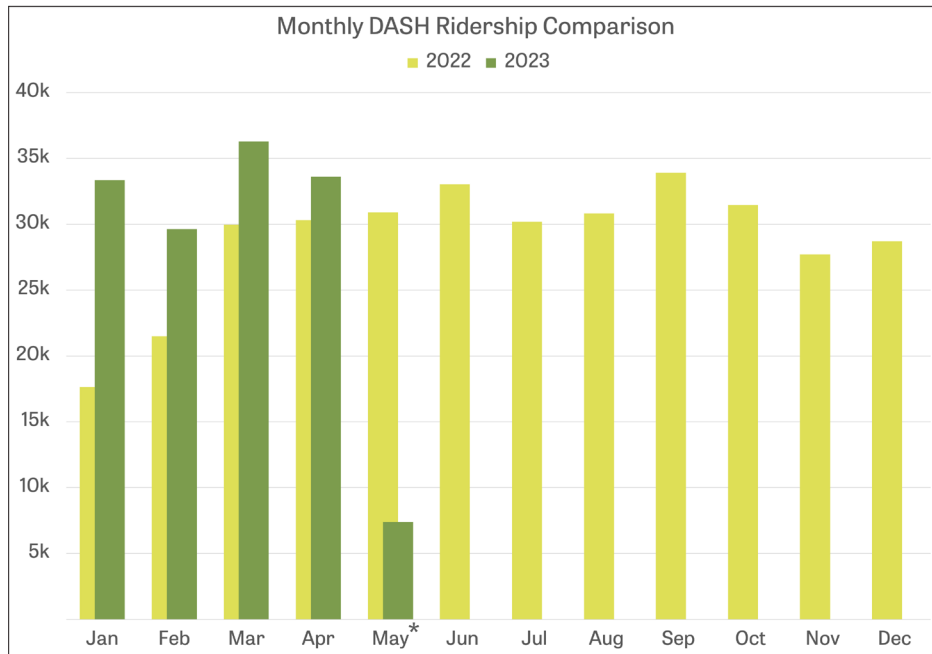
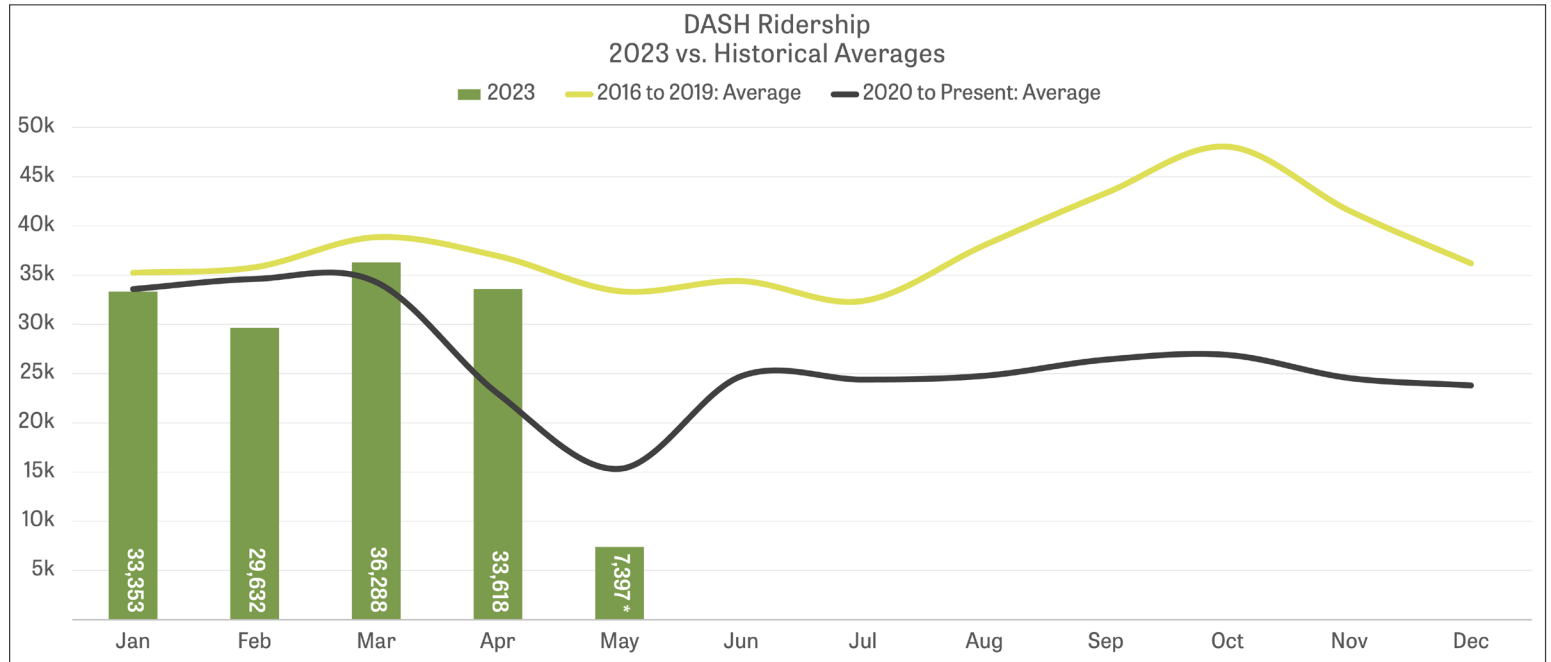
40%
increase in
Jan 2024 vs. Jan 2023



Source: Placer.ai

7%
decrease in average
 ridership Jan - Apr 2023
 vs. 7-year average

34%
increase in ridership in
 Jan - Apr 2023 vs.
 Jan - Apr 2022

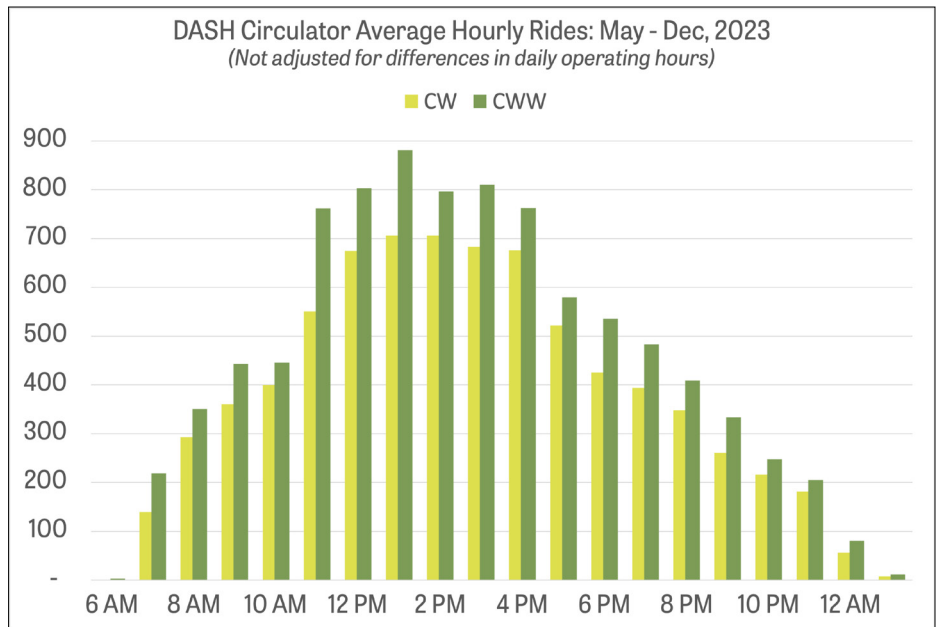
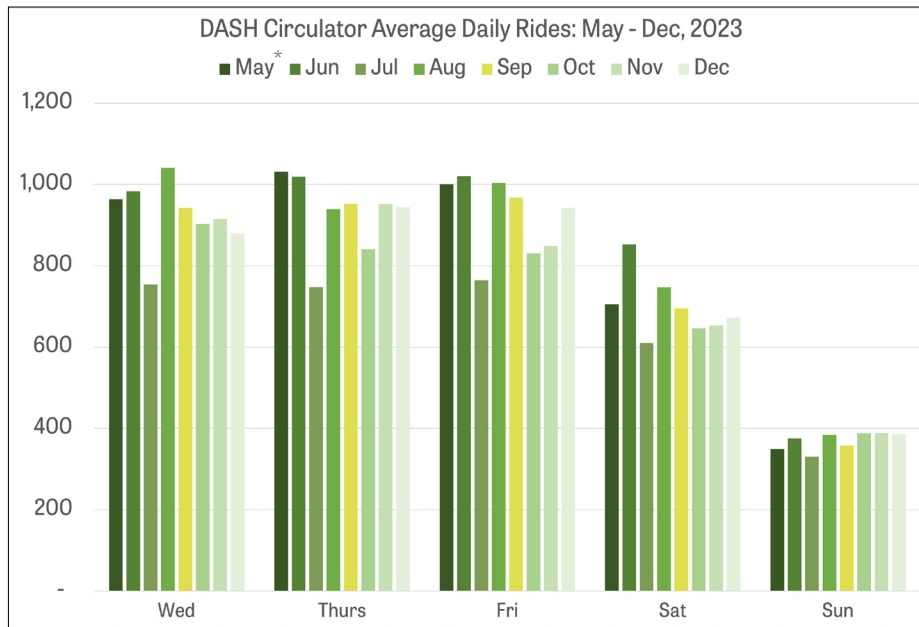
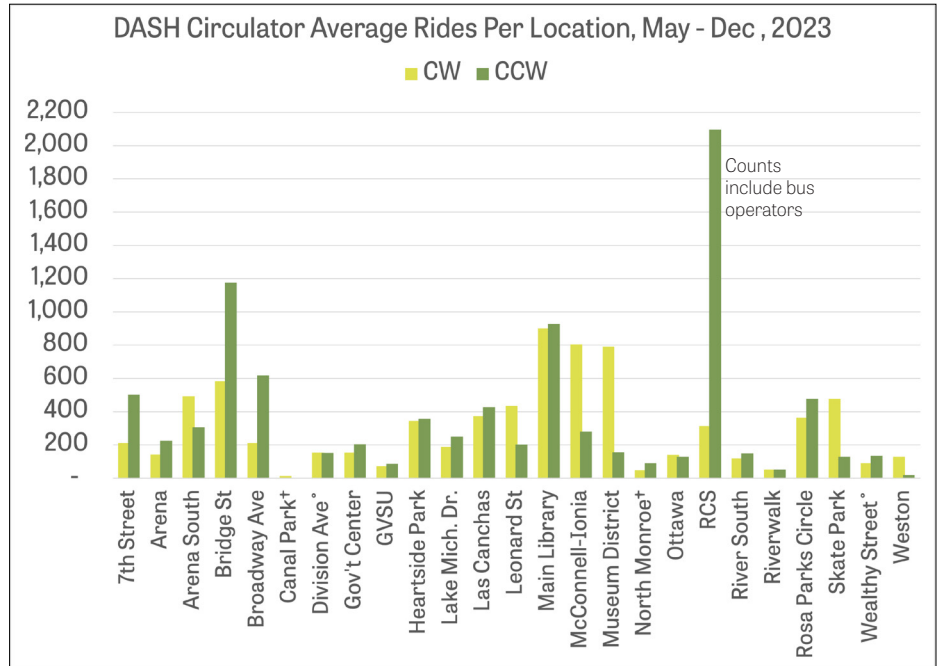
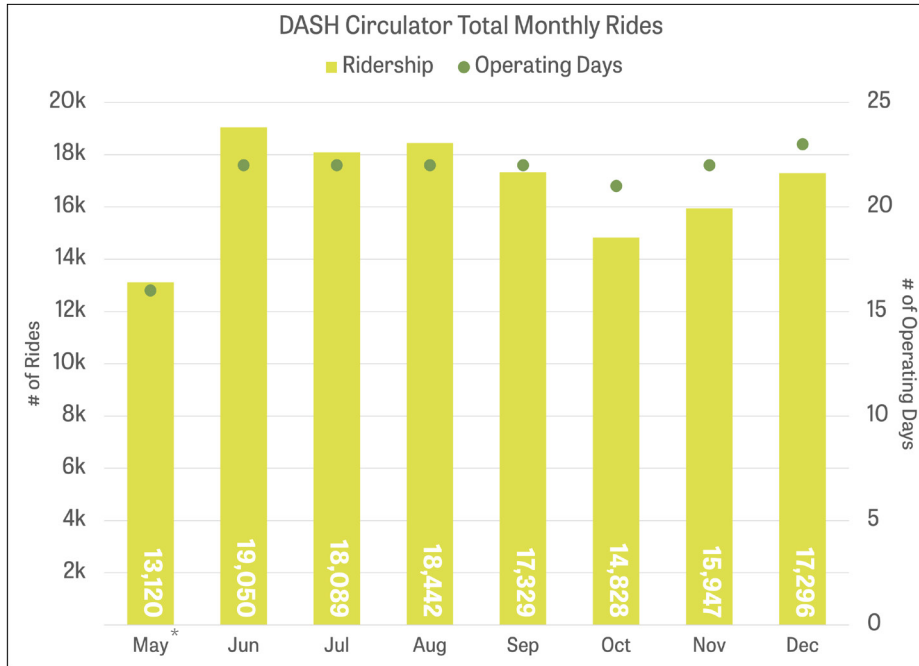


*incomplete year & month

Source: The Rapid

DASH 3.0: Circulator Ridership | Updated December 2023

DASH Circulator operates Wednesday - Sunday on one route with two directions (Clockwise and Counterclockwise).



* May service started on 5/10/23

*Service to Canal Park & North Monroe stops was disrupted due to Ottawa & Coldbrook construction

*Division Avenue & Wealthy Street stops were added (8/30/23)

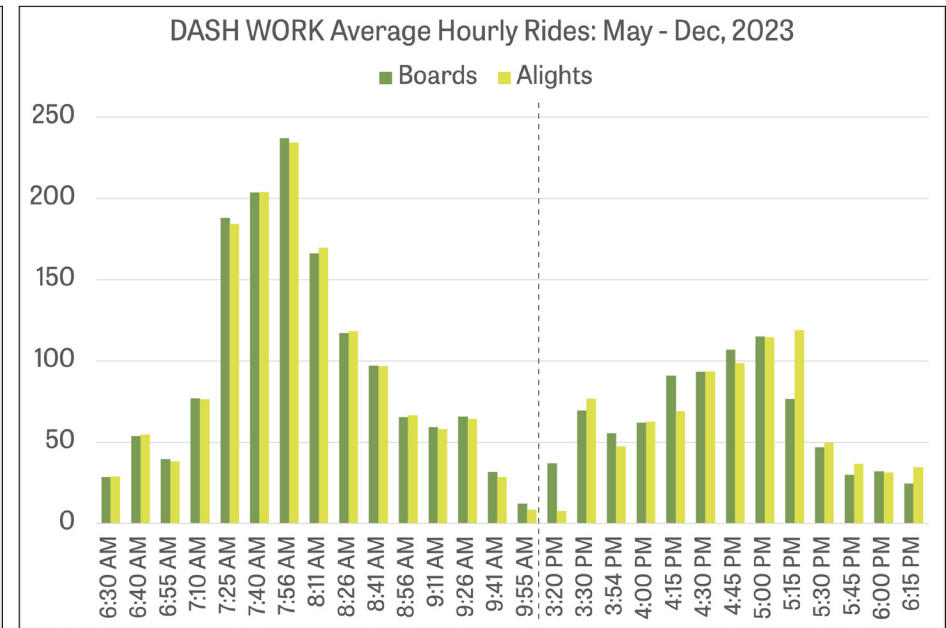
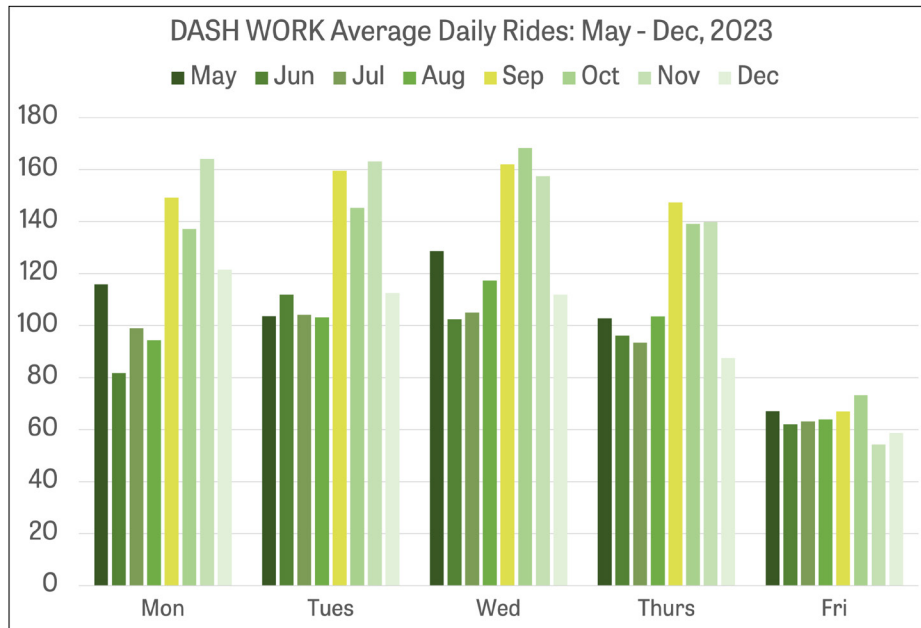
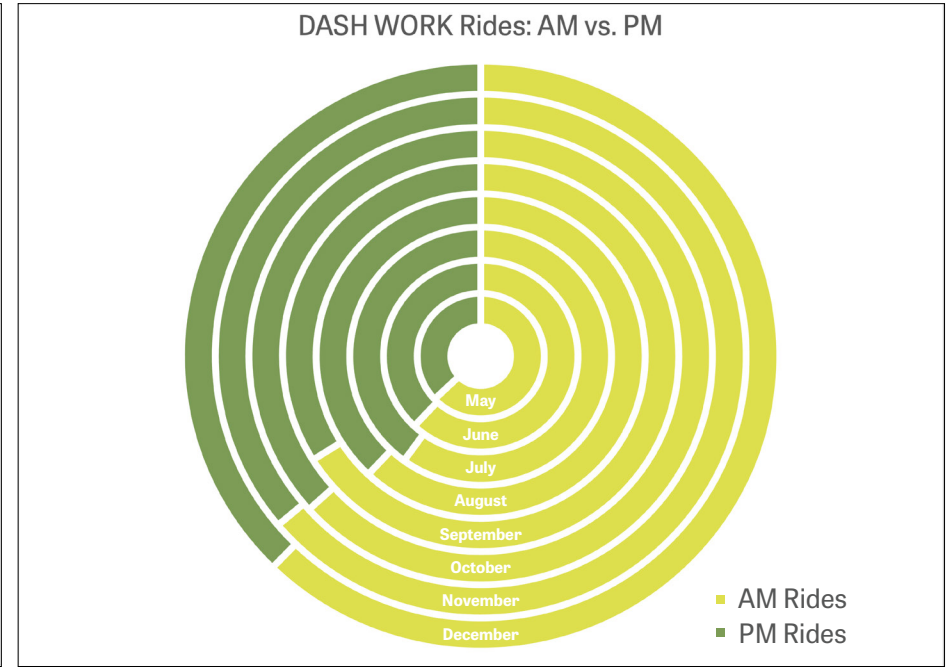
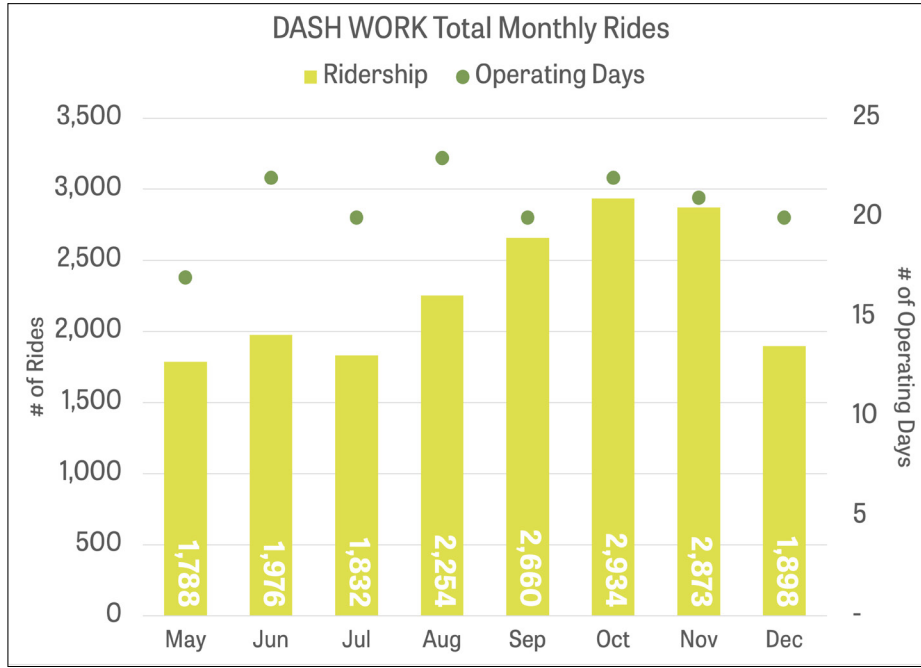
N.B.: No service on Thanksgiving Day (11/23/23)

Number of operating days: May: 16; Jun: 22; Jul: 22; Aug: 22; Sep: 22; Oct: 21; Nov: 21; Dec: 23

Source: The Rapid

DASH 3.0: WORK Ridership | Updated December 2023

DASH WORK operates Monday - Friday, 6:30 AM - 9:30 AM & 3:30 PM - 6:30 PM, primarily servicing Downtown employees that park in Area 7 & 9.



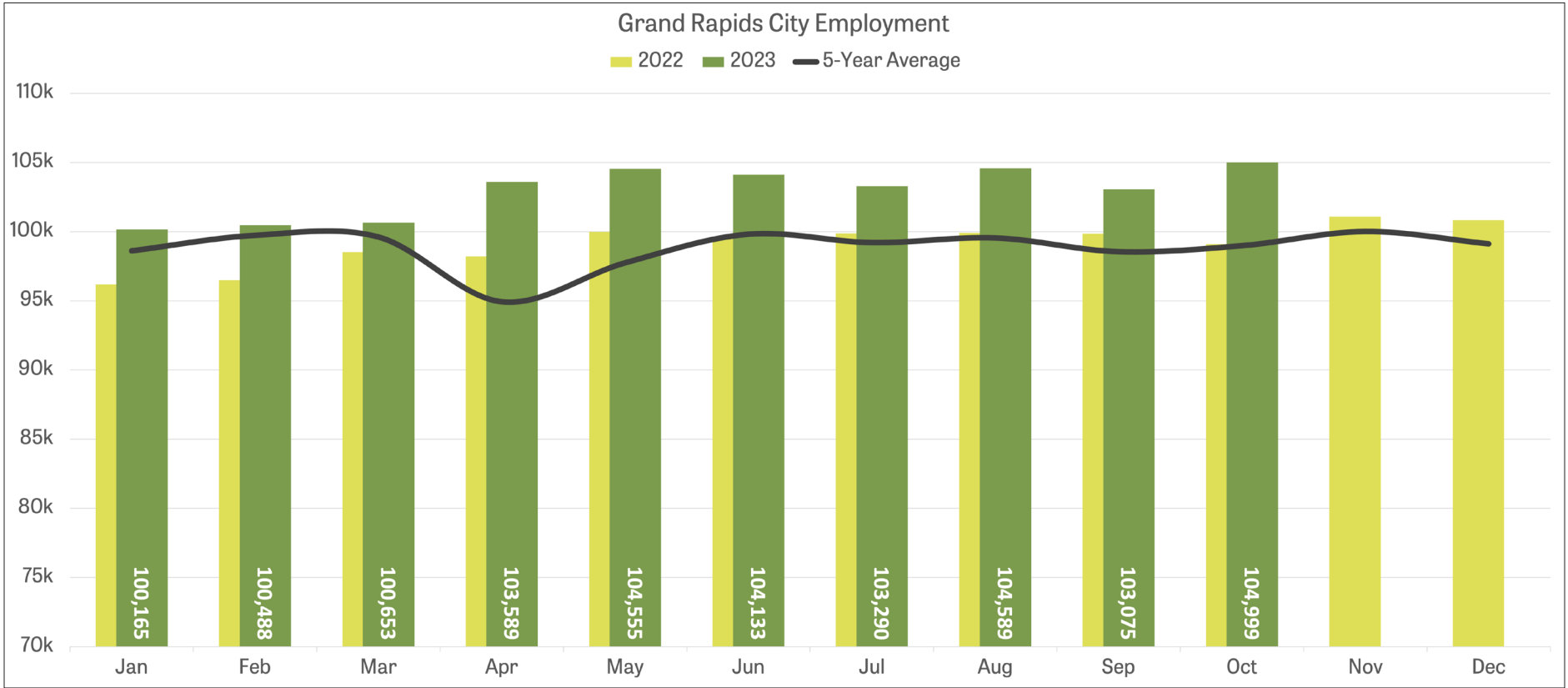
* May service started on 5/10/23

N.B.: No service on Memorial Day (5/29/23), July 4th (7/4/23), Thanksgiving Day (11/23/23), Christmas Day (12/24/23)

Number of ride days: May: 17; Jun: 22; Jul: 20; Aug: 23; Sep: 20; Oct: 22; Nov: 21; Dec: 20

Source: The Rapid

Grand Rapids City Employment | Updated October 2023



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

Source: BLS

2%
increase
in Oct 2023
vs. Sep 2023

2%
increase
in Oct 2023 vs.
2023 average so far

6%
increase
in Oct 2023
vs. 5-year average

6%
increase
in Oct 2023
vs. Oct 2022