Downtown Vitals Report
Downtown Improvement District

Produced July 21, 2023
for the month of June 2023

Summary of Downtown Vital Signs
*Most Recently Completed Month: **June 2023***

New Businesses
+2 in June
+8 year-to-date
p. 4

Storefront Vacancy Rates
+0% vs. May
+2% vs. 2-yr avg.
p. 5

Office Space Vacancy Rates
12.1% in Q2 2023 vs. 11.5% in Q1 2023
p. 6

Office Space Rental Rates
$22.99 in Q2 2023 vs. $23.02 in Q1 2023
p. 6

Housing Occupancy
+1% vs. Q1 2023
+1% vs. 5-yr avg.
+1% vs. 15-yr avg.
p. 7

(May) Hotel Occupancy
+11% vs. April
-12% vs. May 2022
+11% vs. 5-yr avg.
p. 8

Visitor Activity Counts
+16% vs. May
+4% vs. June 2022
p. 9

Employee Activity Counts
-2% vs. May
+35% vs. June 2022
p. 10

Resident Activity Counts
+3% vs. May
+16% vs. June 2022
p. 11

(May) Consumer Spending
-6% vs. April
+6% vs. May 2022
p. 12

(Apr) DASH Ridership
-7% vs. Mar
+11% vs. Apr 2021
p. 13

(May) City Employment
+1% vs. April
+5% vs. May 2022
+6% vs. 5-yr avg.
p. 14

Editorial Notes

Activity Tracking *(p. 9 - 11)*
Visitor, employee, and resident tracking have now been given their own pages. Additionally, the month-over-month and 5-year average graphs have been adjusted to reflect daily averages rather than totals in order to account for the disparity in number of days per month as well as to paint a more relatable picture of daily activity.

Consumer Spending *(p. 12)*
This edition of Vitals sees a brand new data set provided by Replica, a data analytics platform that uses mobile location data to extrapolate travel mode, trip purpose, and other metrics surrounding mobility. It also accesses databases tracking credit card spending, which are used in this page. This calculation is done for Census Tract 20, which is a similar geography to the Downtown core.

DASH *(p. 13)*
DASH 2.0 ceased operations on May 9. This page reflects only the data up to that point. Future iterations of the Vitals Report will include DASH 3.0 data.

DOWNTOWN IMPROVEMENT DISTRICT

Downtown Ambassador Statistics

	2023 YTD	May 2023	June 2023
Graffiti Removed	2,432	548	537
Lbs of Trash Removed	216,625	43,650	55,000
Snow Removed	3,718	8	3
Weeds Abated	119,706	56,392	43,173
Business Contacts	4,514	684	574
Pedestrian Assists	169,816	21,038	20,601
Mobility Assists	1,719	197	207
TOTAL BANKED HOURS:			241.75

2023 vs. 2022 Year-to-Date Comparisons:

2k
more graffiti removals

178k
more lbs of trash removed

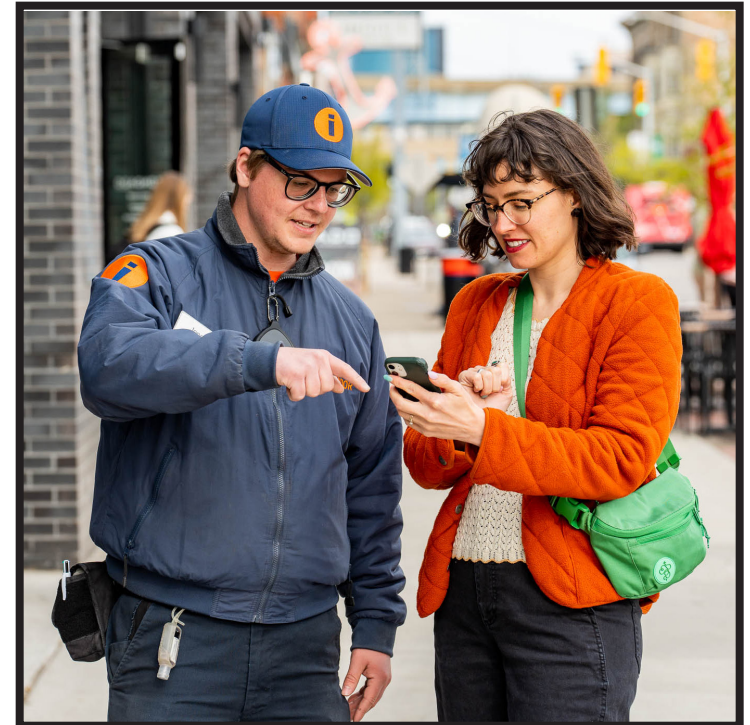# 6k
fewer instances of snow removal

120k
more weeds abated

3k
more business contacts

144k
more pedestrians assisted

1k
more mobility assists

Source: Downtown Grand Rapids Inc.

DOWNTOWN
IMPROVEMENT
DISTRICT

Storefront Business Openings in 2023

Retail
Pochi's Sweet Designs
Open Door Bakery
Celebri-T Floral & Design
One of a Kind Vintage
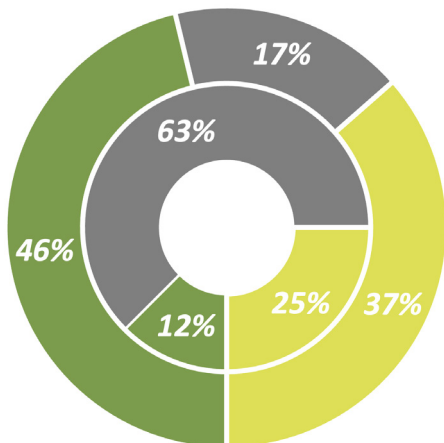The August Connection

Food & Beverage
Elsa's

Services
City Nail Bar
Key Bank

Additionally:
Zabház Expansion
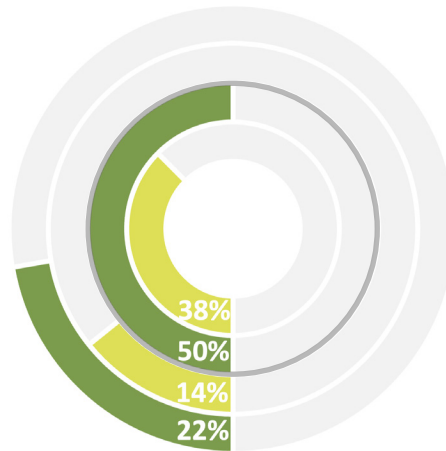Second Vibess Expansion

Business Mix of Storefronts
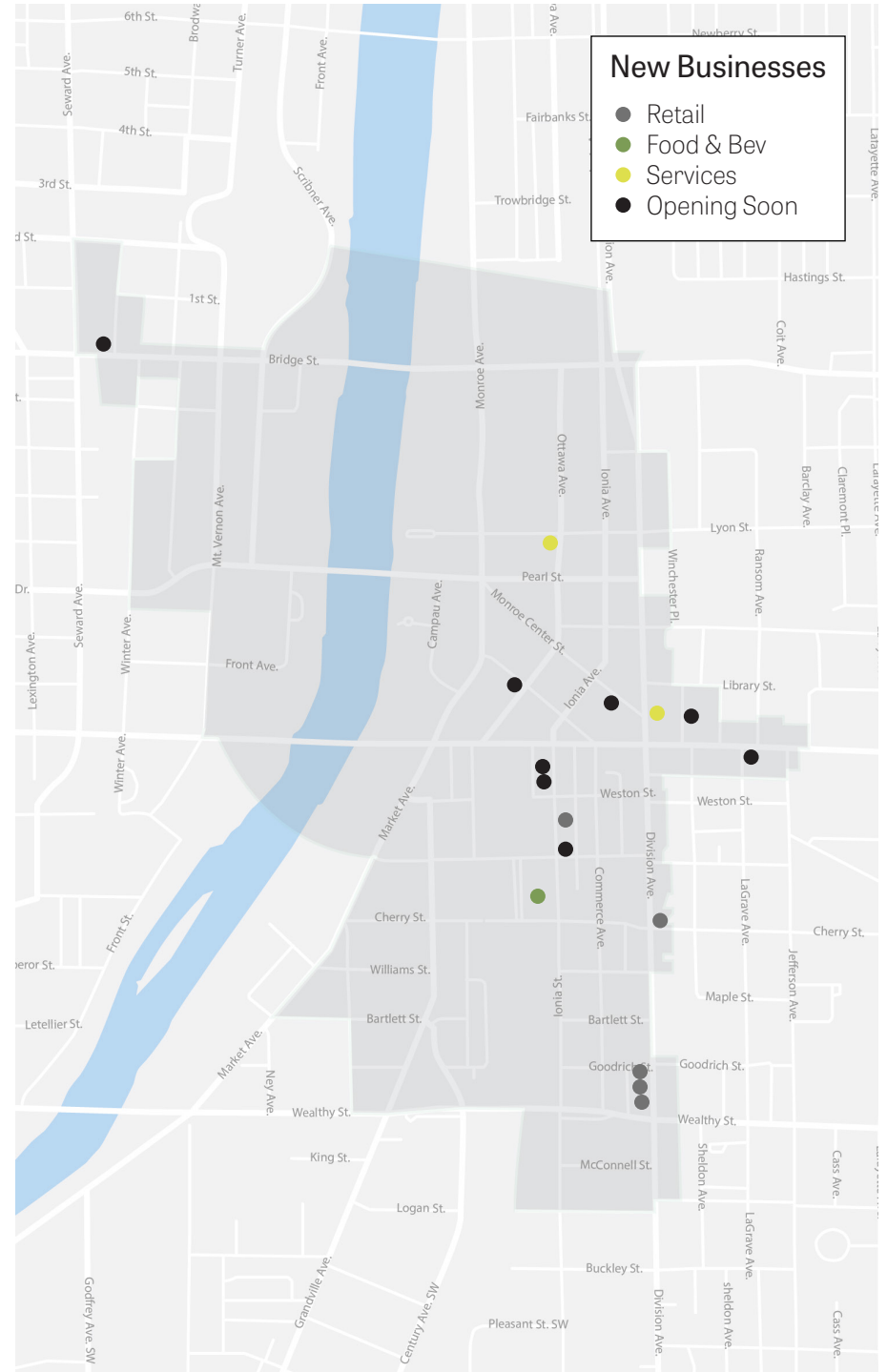*Overall: Outer Ring*
New in 2023: Inner Ring

17%
63%
46%
12%
25%
37%

- Food & Bev
- Retail
- Services

Business Ownership of Storefronts
Overall: Outer Ring
New in 2023: Inner Ring

38%
50%
14%
22%

- BIPOC Ownership
- Women Ownership

New Businesses
- Retail
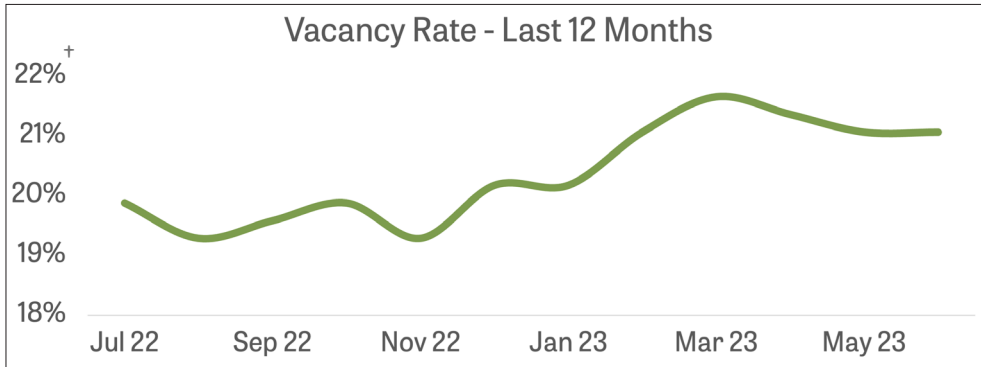- Food & Bev
- Services
- Opening Soon

Source: Downtown Grand Rapids Inc.

Storefront Vacancies & Recent Closures

7
storefront
businesses
closed in 2023

2023 Closures:
0% Food & Bev
60% Retail
40% Services

21%
vacancy rate

Vacancy Rate - Last 12 Months

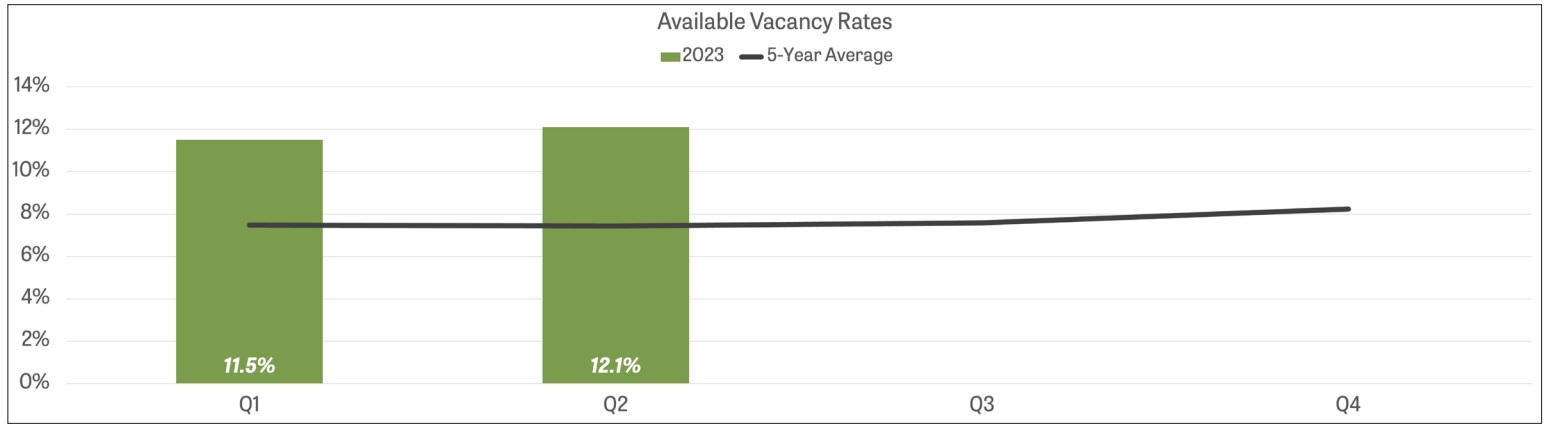|	# of Storefronts	# of Vacancies	Vacancy %
Bridge Street	21	2	10%
Center City	115	21	18%
*Monroe Center**	*52**	*10**	*19%**
Fulton & Jefferson	19	0	0%
Heartside: Division	98	33	34%
Heartside: Ionia	69	10	14%
Heartside: Grandville	14	5	36%
Other	1	0	0%
DISTRICT TOTALS:	337	71	21%
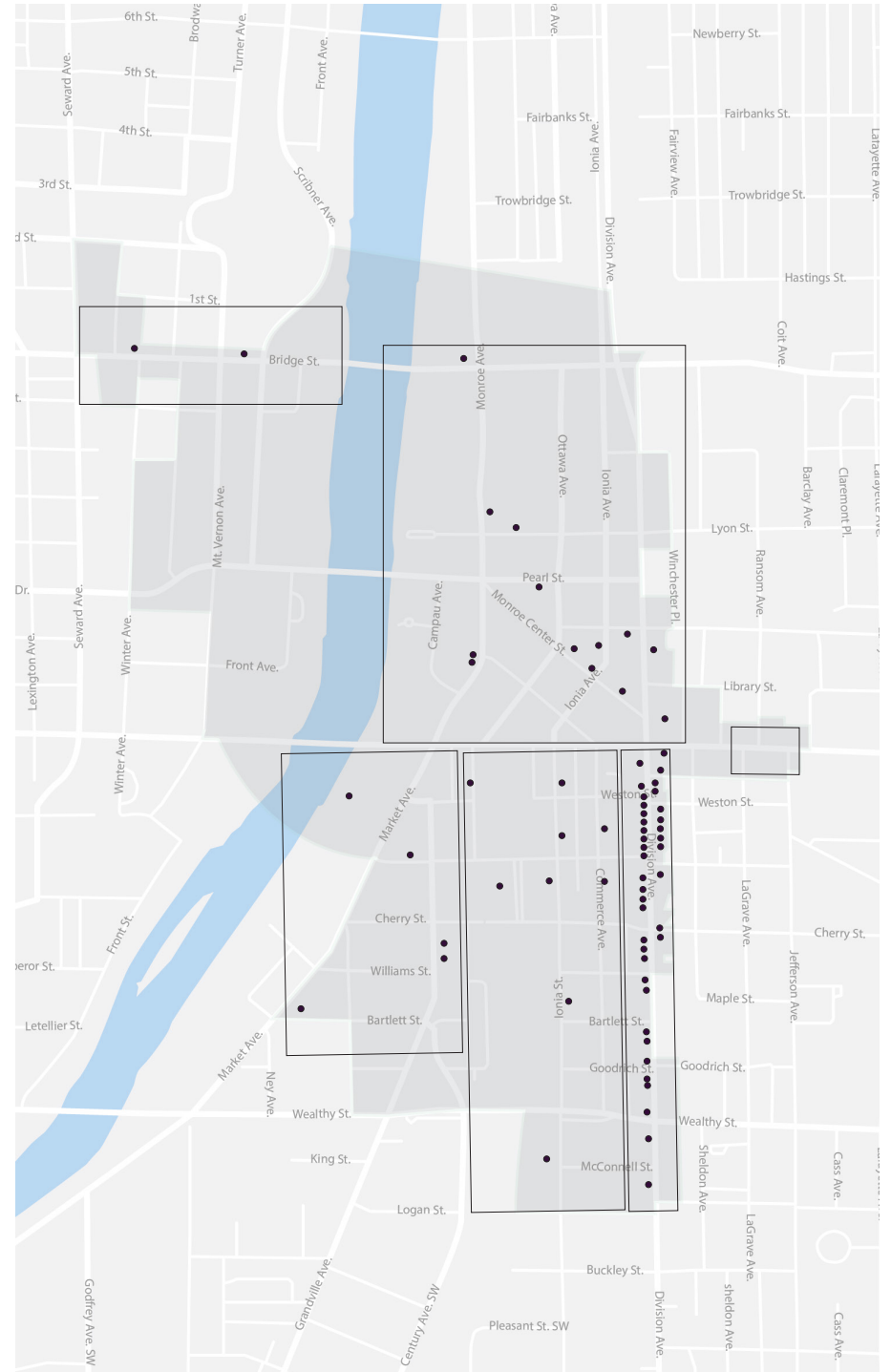
*Monroe Center is a subset of Center City and is not included in District Totals
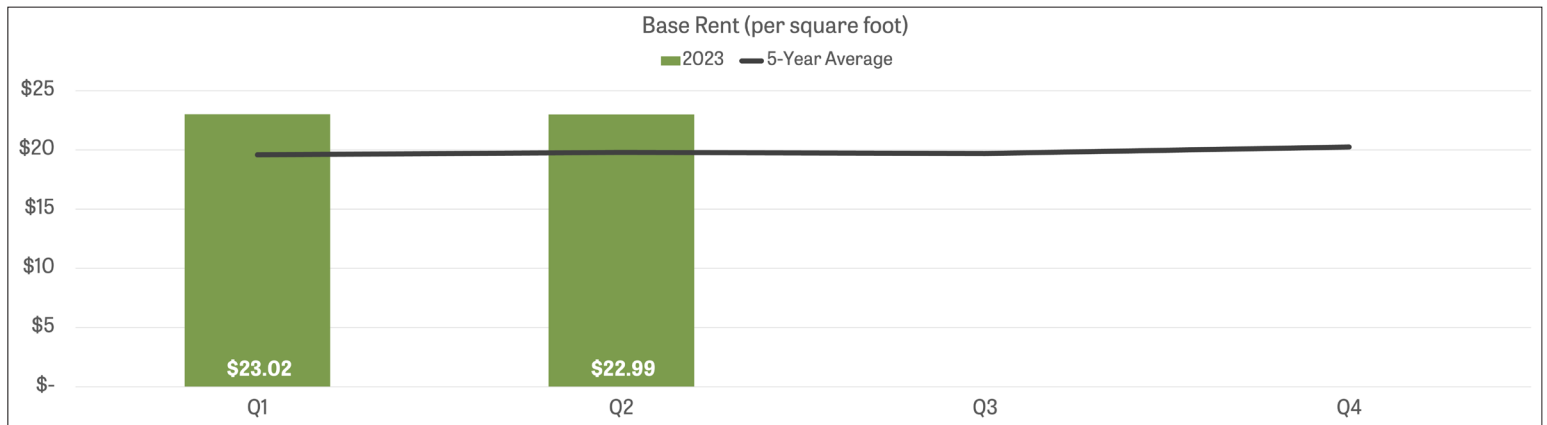†truncated y-axis to highlight month-over-month changes

Source: Downtown Grand Rapids Inc.
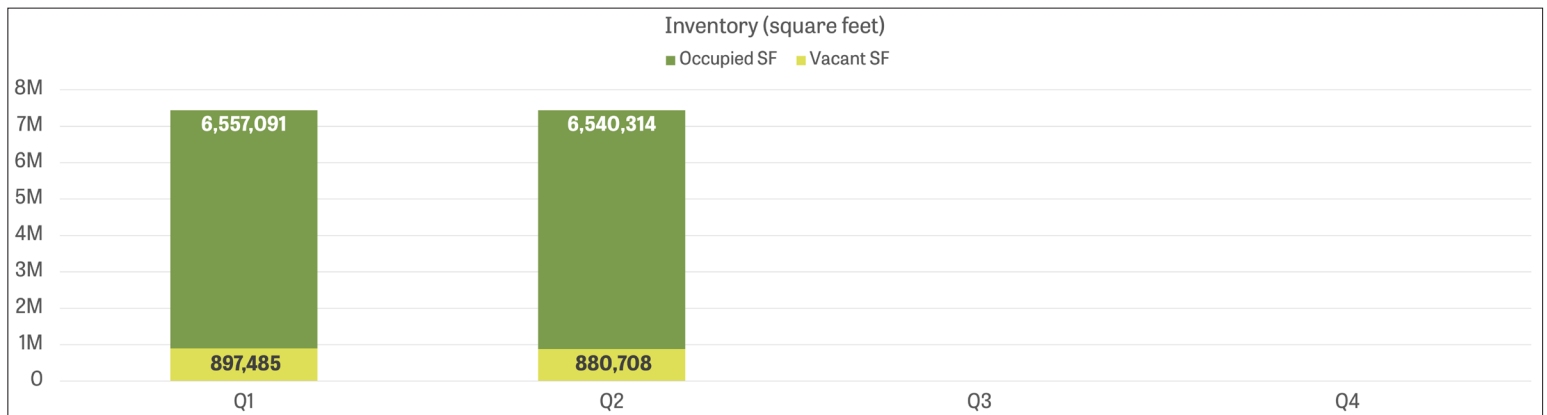
Office Space
Updated Quarterly

12.1%
vacancy in Q2 2023
vs. 11.5% in Q1 2023

Available Vacancy Rates
■ 2023 ━ 5-Year Average

	Q1	Q2	Q3	Q4
2023	11.5%	12.1%		

$22.99
per sq ft in Q2 2023
vs. $23.02 in Q1 2023

Base Rent (per square foot)
■ 2023 ━ 5-Year Average

	Q1	Q2	Q3	Q4
2023	$23.02	$22.99		

7.4M
square feet of office
space inventory

Inventory (square feet)
■ Occupied SF ■ Vacant SF

	Q1	Q2	Q3	Q4
Occupied SF	6,557,091	6,540,314		
Vacant SF	897,485	880,708		

Source: CoStar
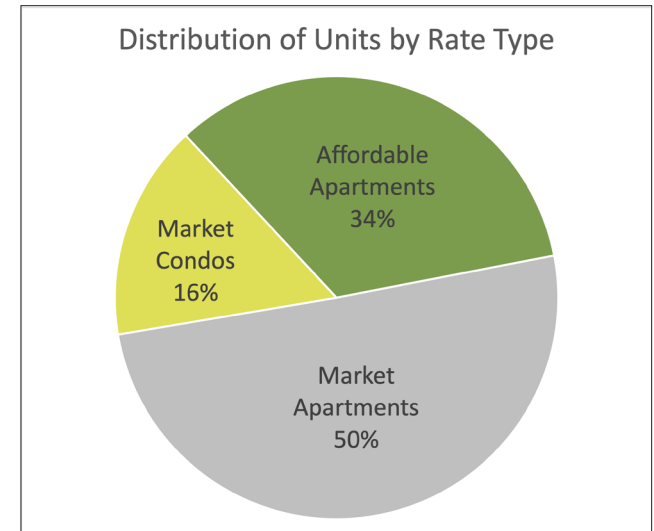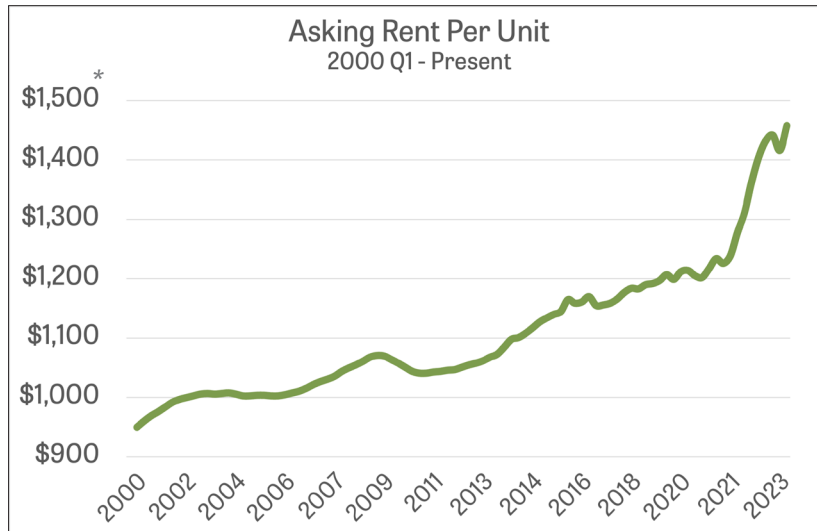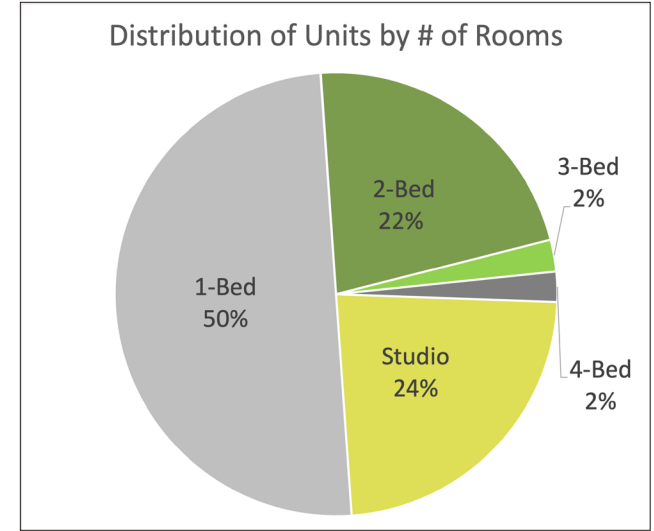
Housing Overview
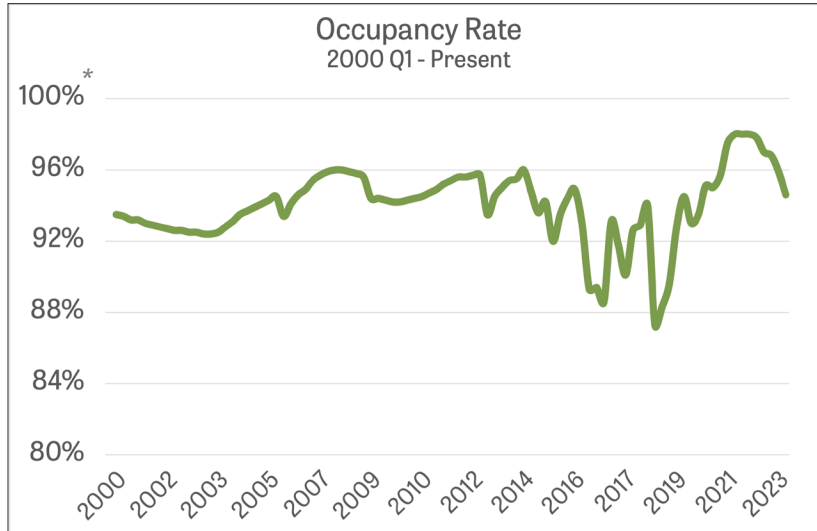*Updated Quarterly*

95%
occupancy
in Q2 2023

$1,462
asking rent rate
in Q2 2023

250
units under
construction

1,211
units in planning

Occupancy Rate
2000 Q1 - Present

Distribution of Units by # of Rooms

- 1-Bed 50%
- 2-Bed 22%
- 3-Bed 2%
- 4-Bed 2%
- Studio 24%

Asking Rent Per Unit
2000 Q1 - Present

*truncated y-axis to highlight changes

Distribution of Units by Rate Type

- Affordable Apartments 34%
- Market Condos 16%
- Market Apartments 50%

Sources: CoStar & Downtown Grand Rapids Inc.

DOWNTOWN IMPROVEMENT DISTRICT

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Hotel Occupancy

56%
hotel occupancy in May 2023

52%
average hotel occupancy in 2023 so far

Hotel Occupancy
2023 vs. 5-Year Average
■ 2023 ━ 5-Year Average

	Jan	Feb	Mar	Apr	May
2023	45%	56%	51%	50%	56%

Hotel Occupancy
Month to Month
■ 2022 ■ 2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	39%	49%	52%	55%	63%	68%	67%	68%	67%	63%	53%	49%
2023	45%	56%	51%	50%	56%							
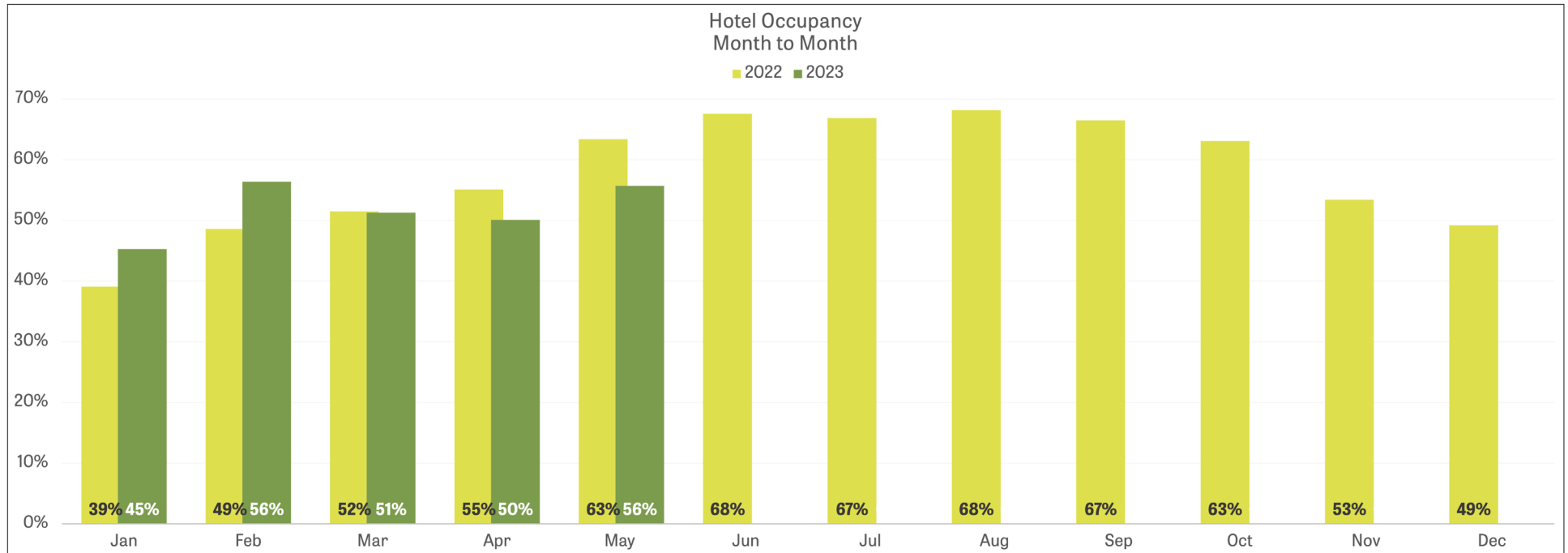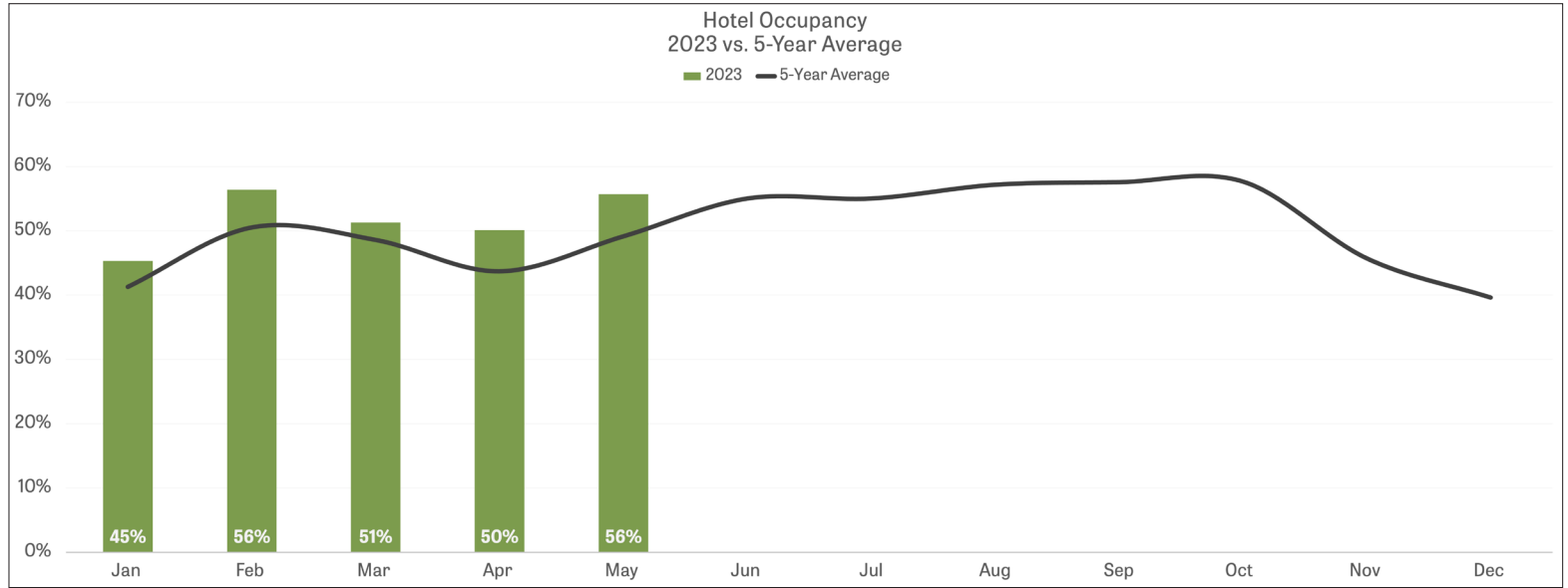
Source: Smith Travel Research via CoStar

DOWNTOWN IMPROVEMENT DISTRICT

Downtown Visitor Activity Tracking

Visitor Activity - Daily Average Counts

···· 5-Year Average Visitors   — 2023 Visitors

Monthly data points: Jan 41,836 · Feb 44,309 · Mar 45,052 · Apr 42,766 · May 37,467 · Jun 44,979
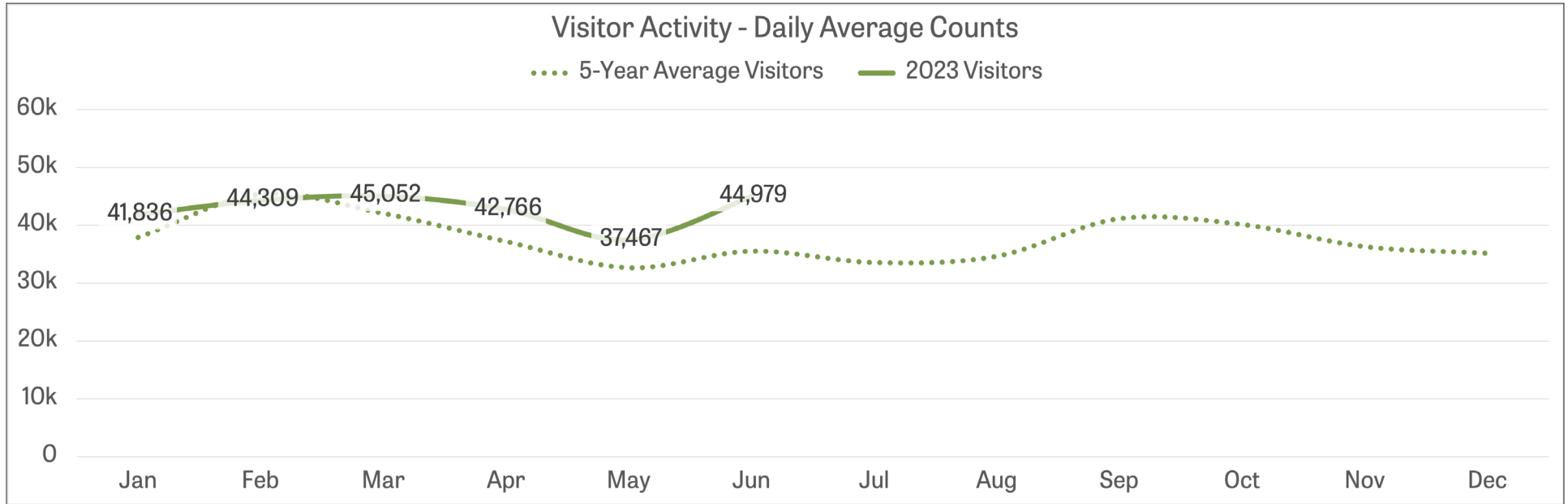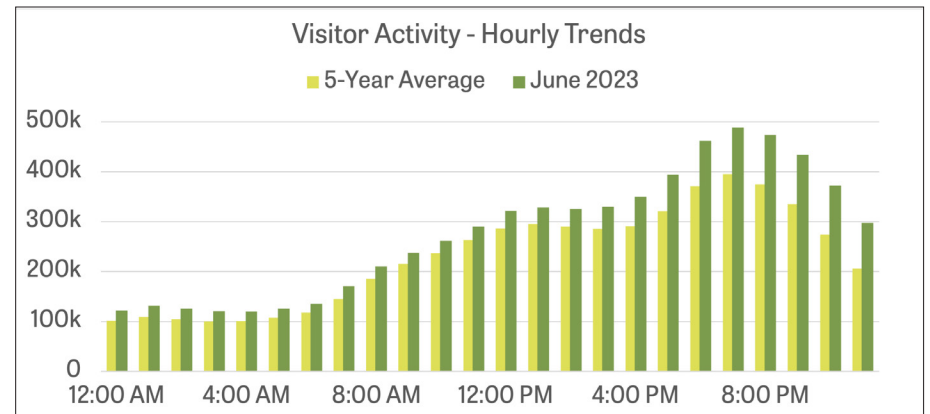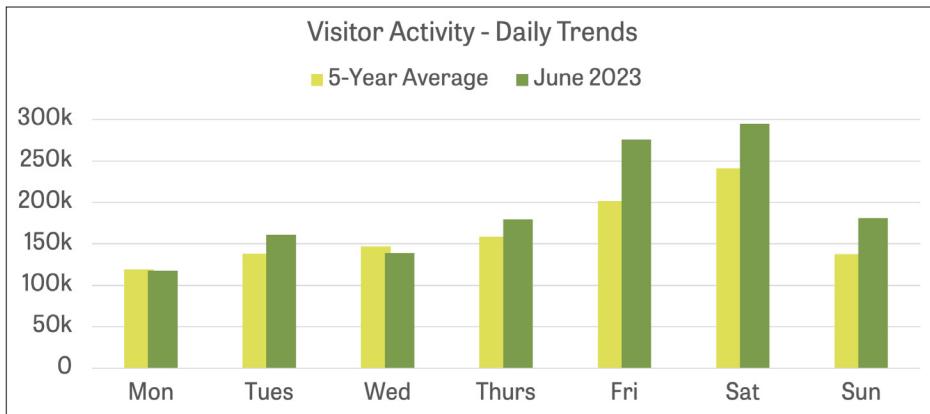
16%
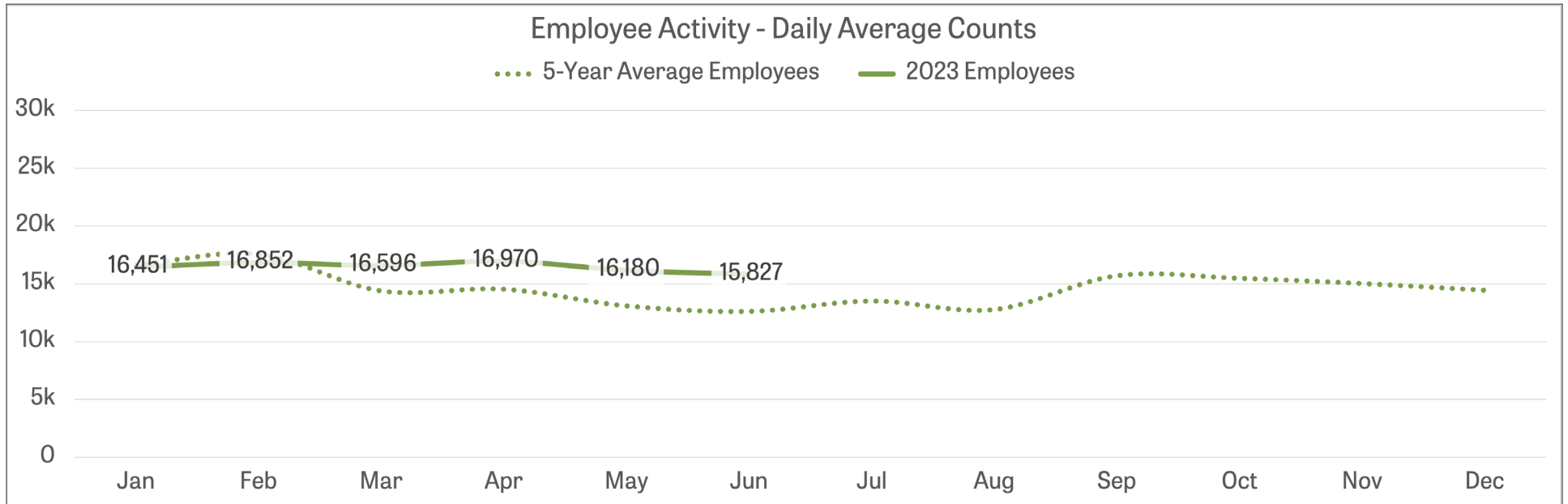**increase** in visitor activity in June 2023 vs. May 2023

5%
increase in visitor activity in June 2023 vs. 2023 so far

27%
increase in visitor activity in June 2023 vs. June 5-year average

4%
increase in visitor activity in June 2023 vs. June 2022

Visitor Activity - Daily Trends

■ 5-Year Average   ■ June 2023

Visitor Activity - Hourly Trends

■ 5-Year Average   ■ June 2023

Source: Placer.ai

DOWNTOWN IMPROVEMENT DISTRICT

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Downtown Employee Activity Tracking

Employee Activity - Daily Average Counts

- ···· 5-Year Average Employees
- ── 2023 Employees

16,451   16,852   16,596   16,970   16,180   15,827

(Y-axis: 0, 5k, 10k, 15k, 20k, 25k, 30k)
(X-axis: Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec)

2%
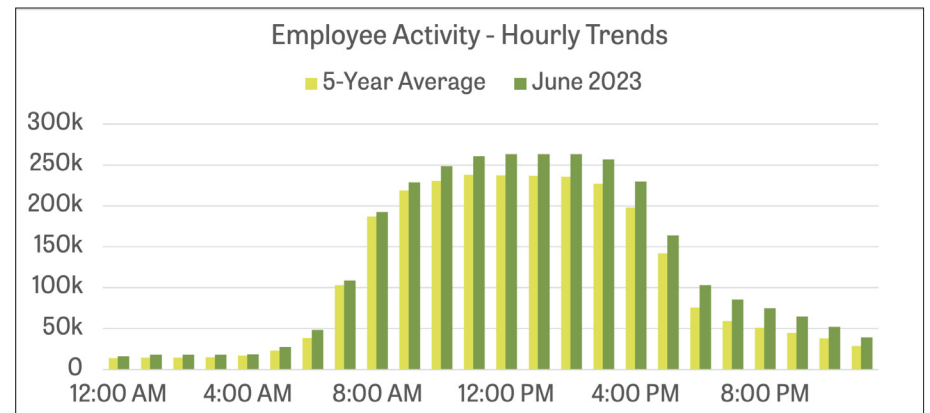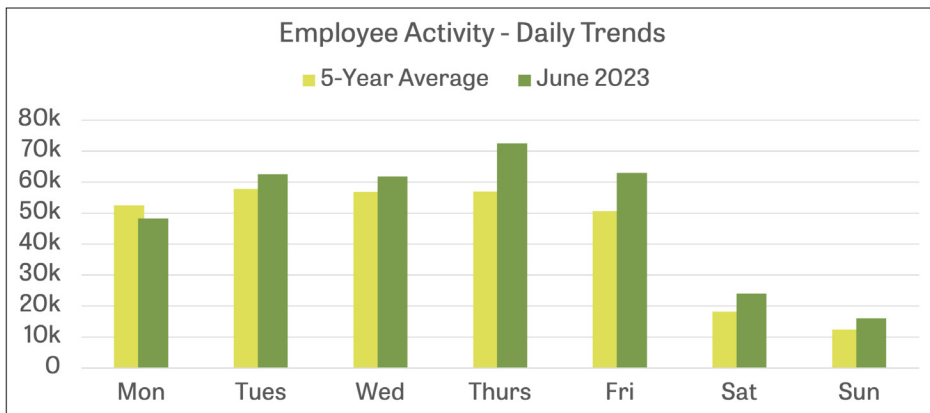**decrease** in employee activity in June 2023 vs. May 2023

0.1%
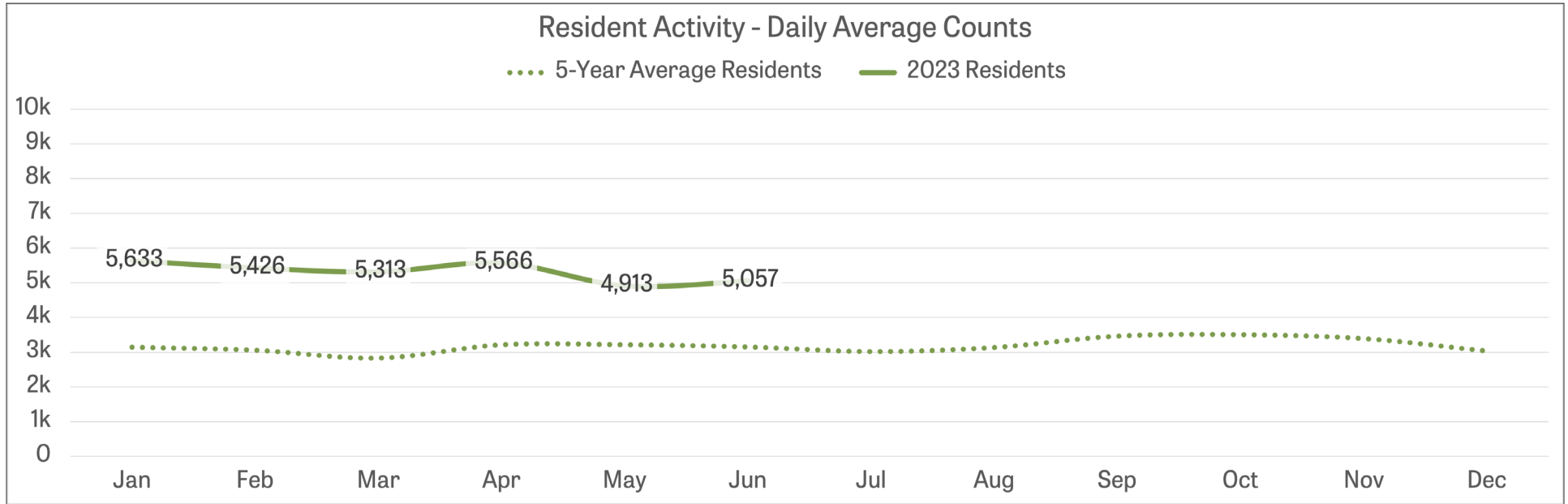**decrease** in employee activity in June 2023 vs. 2023 so far

25%
increase in employee activity in June 2023 vs. June 5-year average

35%
increase in employee activity in June 2023 vs. June 2022

Employee Activity - Daily Trends

- ■ 5-Year Average
- ■ June 2023

(Y-axis: 0, 10k, 20k, 30k, 40k, 50k, 60k, 70k, 80k)
(X-axis: Mon, Tues, Wed, Thurs, Fri, Sat, Sun)

Employee Activity - Hourly Trends

- ■ 5-Year Average
- ■ June 2023

(Y-axis: 0, 50k, 100k, 150k, 200k, 250k, 300k)
(X-axis: 12:00 AM, 4:00 AM, 8:00 AM, 12:00 PM, 4:00 PM, 8:00 PM)

Source: Placer.ai

DOWNTOWN IMPROVEMENT DISTRICT

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Downtown Resident Activity Tracking

Resident Activity - Daily Average Counts

- ●●●● 5-Year Average Residents
- ▬▬ 2023 Residents

5,633 | 5,426 | 5,313 | 5,566 | 4,913 | 5,057

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

3%
increase in resident activity in June 2023 vs. May 2023
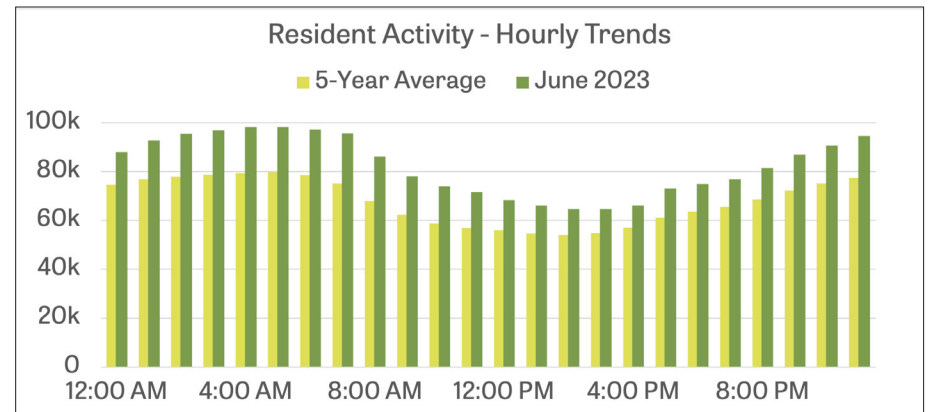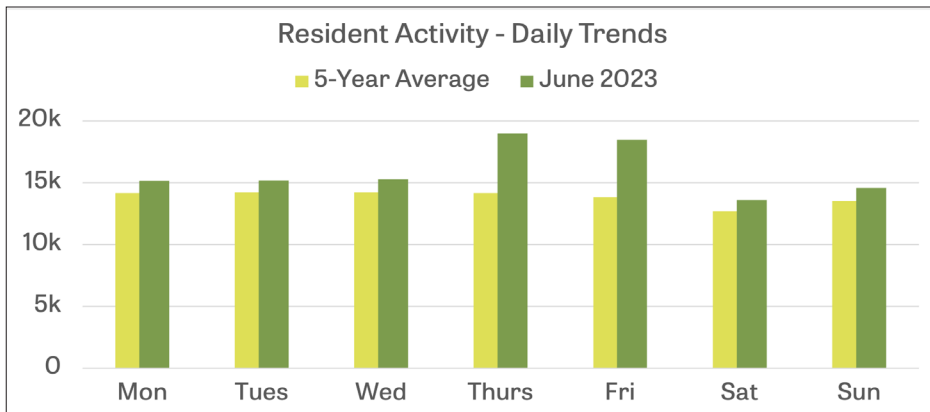
1%
decrease in resident activity in June 2023 vs. 2023 so far

18%
increase in resident activity in June 2023 vs. June 5-year average

16%
**increase** in resident activity in June 2023 vs. June 2022

Resident Activity - Daily Trends

- ■ 5-Year Average
- ■ June 2023

Mon Tues Wed Thurs Fri Sat Sun

Resident Activity - Hourly Trends

- ■ 5-Year Average
- ■ June 2023

12:00 AM 4:00 AM 8:00 AM 12:00 PM 4:00 PM 8:00 PM

Source: Placer.ai

DOWNTOWN IMPROVEMENT DISTRICT

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Consumer Spending
For Census Tract 20

$18M
in restaurant & bar consumer spending in May 2023

Restaurants & Bars
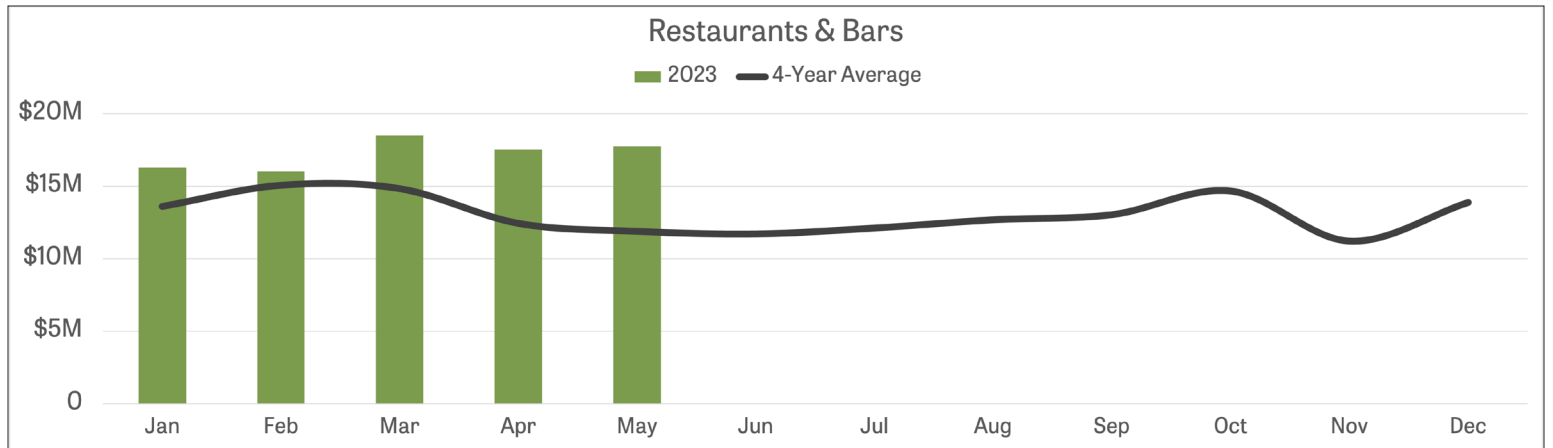
■ 2023 — 4-Year Average

$4M
in entertainment & recreation consumer spending in May 2023

Entertainment & Recreation
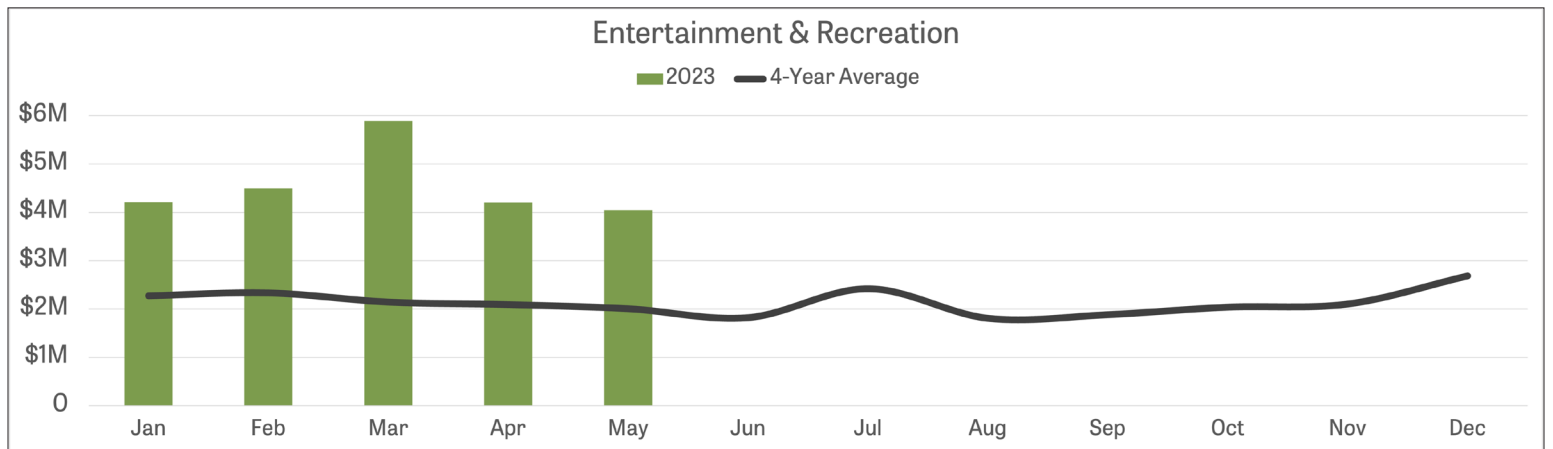
■ 2023 — 4-Year Average

$3M
in retail consumer spending in May 2023

Retail

■ 2023 — 4-Year Average

DOWNTOWN IMPROVEMENT DISTRICT

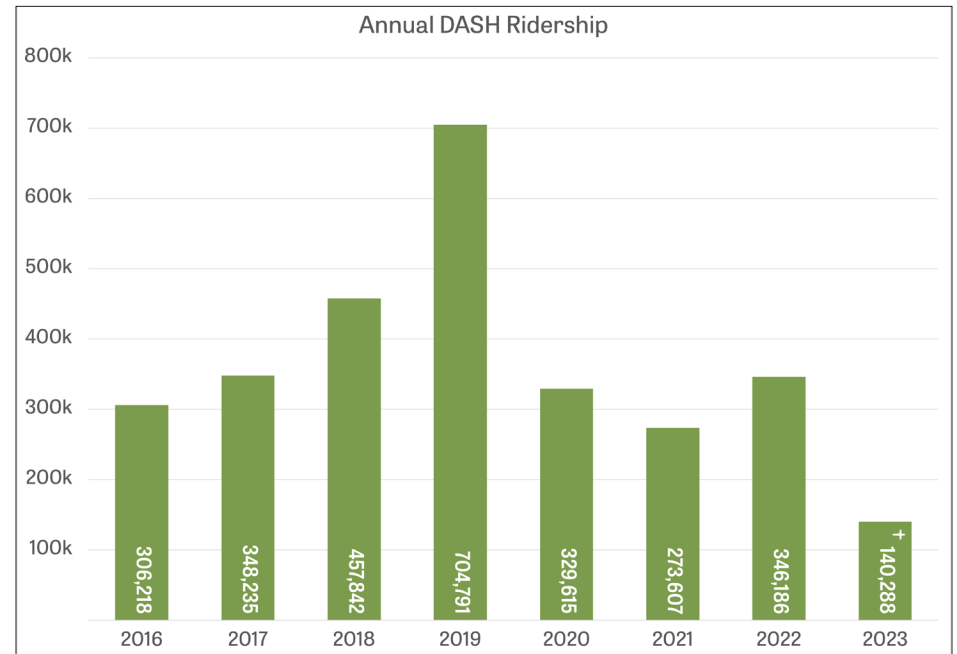*Source: Replica*
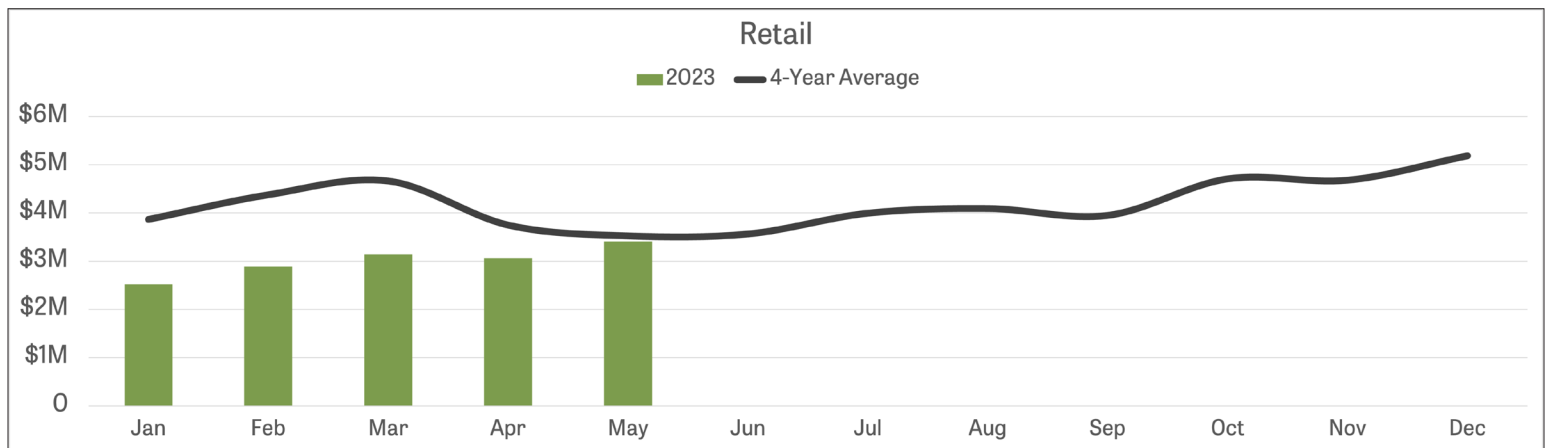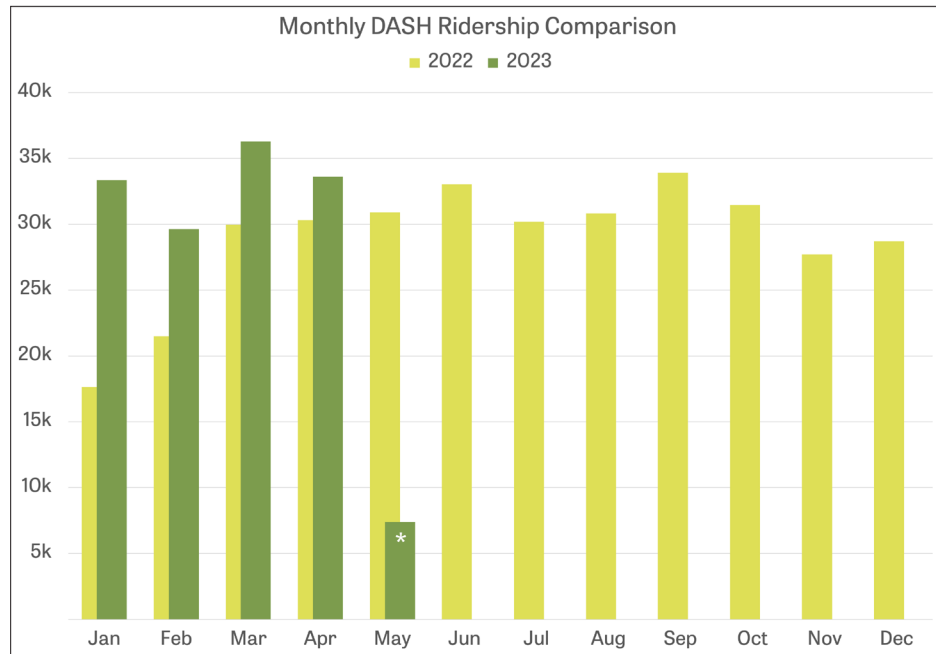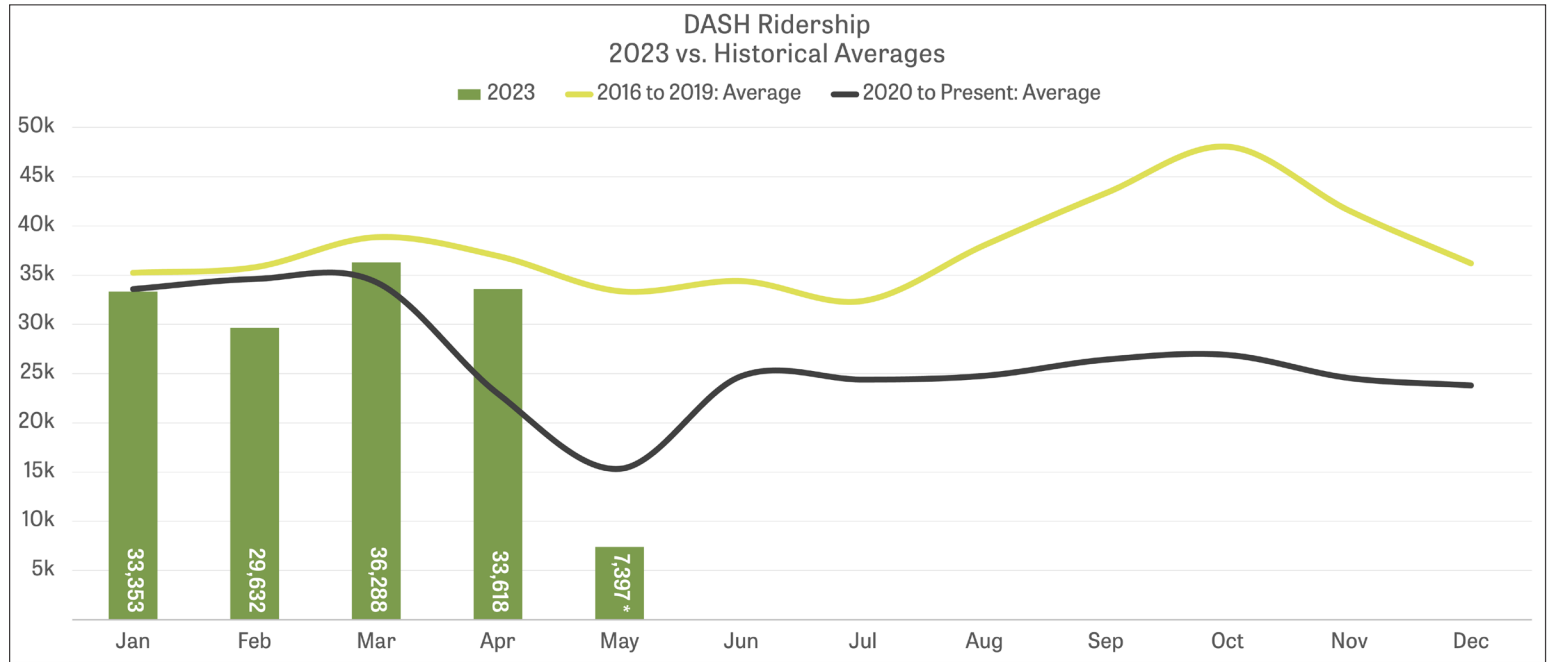
DASH 2.0 Ridership

Retired May 2023

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

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

DASH Ridership
2023 vs. Historical Averages

■ 2023 — 2016 to 2019: Average — 2020 to Present: Average

Jan: 33,353
Feb: 29,632
Mar: 36,288
Apr: 33,618
May: 7,397 *

Monthly DASH Ridership Comparison

■ 2022 ■ 2023

May: *

Annual DASH Ridership

2016: 306,218
2017: 348,235
2018: 457,842
2019: 704,791
2020: 329,615
2021: 273,607
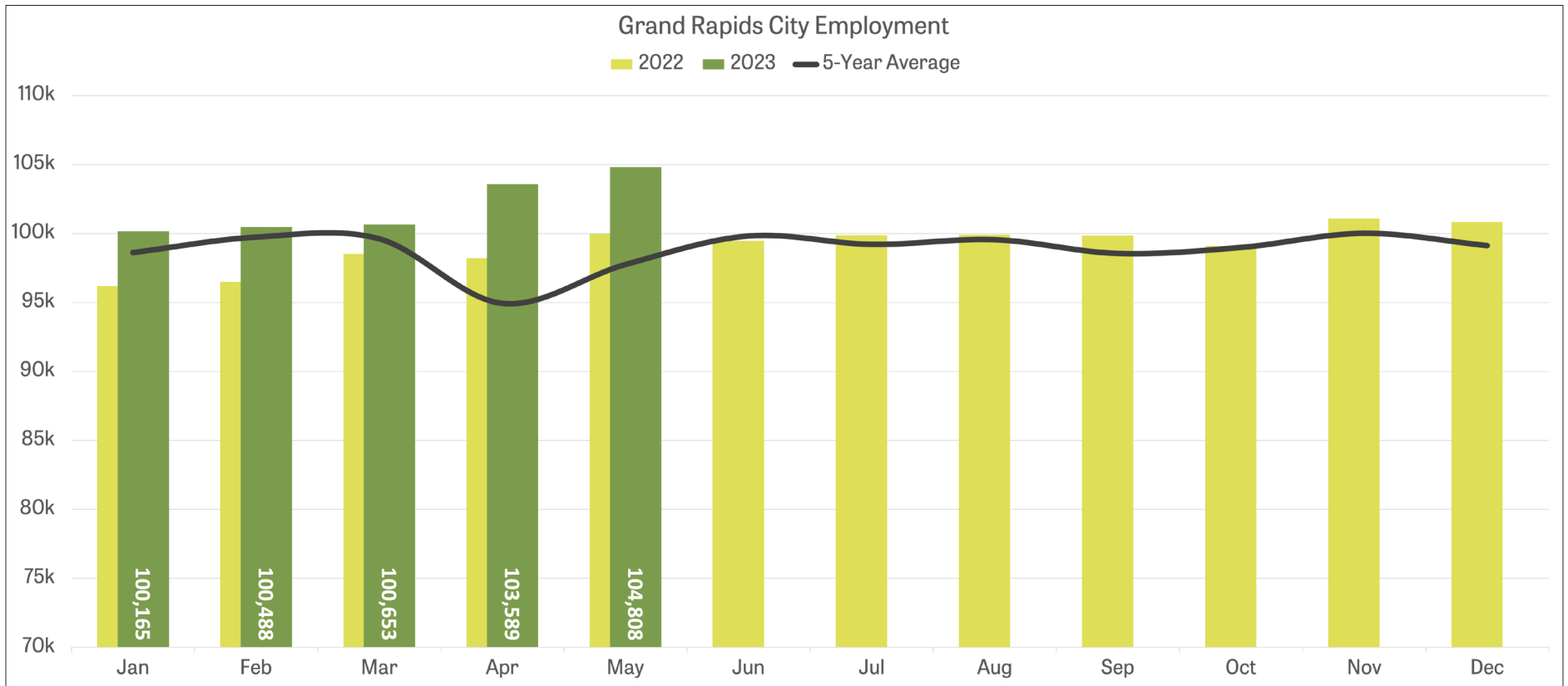2022: 346,186
2023: 140,288 †

Source: The Rapid

DOWNTOWN IMPROVEMENT DISTRICT

*only accounts for the first week of May, up until service cut
†incomplete year

Grand Rapids City Employment

Grand Rapids City Employment
2022 2023 5-Year Average

Jan: 100,165
Feb: 100,488
Mar: 100,653
Apr: 103,589
May: 104,808

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

Source: BLS

1%
increase
in May 2023
vs. April 2023

3%
increase
in May 2023
vs. 2023 average

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

5%
increase
in May 2023
vs. May 2022

DOWNTOWN
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