Summary of Downtown Vital Signs
Month over Month & Year to Date Changes
Most Recently Completed Month: March 2022

New Businesses
+0 in March
+6 YTD
p. 3

Closed Businesses
+1 in March
+4 YTD
p. 4

Storefront Vacancy Rates
-0% vs. February
-5% YTD
p. 5

Office Space Vacancy Rates (Q1 2022)
+1% vs. Q4 ’21
+1% YTD
p. 6

Office Space Rental Rates (Q1 2022)
+$0.08/sqft vs. Q4 ’21
+$0.08/sqft YTD
p. 6

Employee Activity Counts
+18% vs. February
+32% YTD
p. 9

On-Street Parking Instances
+23% vs. February
-3% YTD
p. 11

On-Street Parking Revenue
+24% vs. February
+20% YTD
p. 11

Visitor Activity Counts
+17% vs. February
+29% YTD
p. 9

Hotel Occupancy (January)
+22% vs. Dec ’21
+16% YTD
p. 7

City Employment (January)
-1% vs. Dec ’21
-1% YTD
p. 8

DASH Ridership (December ’21)
-10% vs. Nov ’21
+15% YTD
p. 12

Airport Passenger Activity (January)
-21% vs. Dec ’21
-21% YTD
p. 14

Vaccination Rates
up 1 pt vs. Mar 2
68% overall
p. 15

Time Spent Outside
up 5 pts vs. Jan 1
up 10 pts YTD
p. 16

Consumer Spending (December ’21)
down 1 pt vs. Nov 1
up 7 pts YTD
p. 17
Business Openings

2021
1. Marissa’s Jewels (January)
2. Poké Poké & Boba (January 19)
3. MDRD (February 2)
4. Condado Tacos (February 4)
5. Blonde Theory (March 1)*
6. Spinful.Bike (March 9)
7. Gaby’s Gourmandise @ DTM (May 8)
8. Eagle Eye Tattoo (May 10)
9. Wise Men Distillery (June 2)
10. The 12th House GR (June 2)*
11. DGX Market (June 21)
12. Squibb Café @ DTM (June 25)
13. Dreams Take Work (July 17)
14. High Point Tattoo (August 21)
15. Starbucks @ Studio Park (September 1)
16. Webster’s Market (September 3)
17. Portico (September 3)
18. ArtRat Gallery (September 10)
19. Skelletones (September 10)
20. Stoner’s Cave Smoke Shop (October 1)
21. Planet Fitness (October 8)
22. Midwest Movement Collective (Oct 16)
23. The Aroma Labs (October 23)
24. K-ROK (October 30)

2021 con’t
25. Wahlburgers (November 1)
26. Grand Vin (November 5)
27. Umbrella Reading (November 5)
28. GR City Kicks (November 5)
29. OTONO (November 11)
30. The Darling Style (November 27)
31. Stan’s Tacos (November 29)
32. Cafe de Miro @ DTM (December 6)
33. Social Misfits (December 20)
34. Terra Bagels (December 20)
35. Beacon Corner Bar (December 27)
36. Ambiance GR (December 31)*

2022
37. Grand Rapids Voice Collective (Jan 10)
38. Brooklyn Bodega Bagel & Deli (Jan 26)
39. Woodrow’s (January 27)
40. Periwinkle Fog (February 9)
41. Thrift on Div (February 14)
42. Hëmd (February 26)

*received DDA Retail Incubation Grant

15% BIPOC-Owned

44% Women-Owned

Source: Downtown Grand Rapids Inc.
Business Closings

2021
1. Iyengar Yoga Center (2021)
2. The Mitten State (February 9)
3. Big E’s Sports Grill (February 18)
4. Sweetie-Licious @ DTM (February 25)
5. Apothecary Off Main (February 28)
6. Downtown Ferris Coffee (March 14)
7. MLive Offices (April)
8. Subway (April)
9. Bliss & Vinegar @ DTM (April 25)
10. Marissa’s Jewels (May)
11. Electric Hero (May 20)
12. West Side Ferris Coffee (May 22)
13. Art Caribbean Fusion Cuisine (June 21)
14. Jam’N Bean (June 28)
15. Go Java Coffee (July 18)
16. The B.O.B (December 27)
17. Osteria Rossa (December 31)

2022
18. Be Nice Foundation* (January)
19. Menna’s Joint (January 17)
20. Ali Nicole Bridal (February 26)
21. boldSOCKS (March)

*business transitioned or moved

Source: Downtown Grand Rapids Inc.
5 new storefront businesses in the last 12 months:
10 Ionia Ave NW #1 (Wahlburgers @ Residence Inn)
10 Ionia Ave NW #2 (Social Misfits @ Residence Inn)
111 Lyon St NW #1 (Vacant)
111 Lyon St NW #2 (Real Seafood Co)
111 Lyon St NW #3 (DGX)
121 Ionia Ave SW #105 (Starbucks @ Studio Park)

Anticipated new storefront business space:
430 Monroe Ave NW development - 2022
446 Grandville redevelopment - 2022
ICCF Tapestry Square - 2022
Spectrum T&I Center - 2023

Source: Downtown Grand Rapids Inc.
Downtown Office Space
Updated Quarterly

5% average decrease in occupancy in 2022 compared to 5-year average

12% average increase in rental rates in 2022 compared to 5-year average ($2.20/sq ft)

65% average increase in vacancy in 2022 compared to 5-year average

9.4M sq ft of occupied space in Q1 2022

Source: CoStar
Hotel Occupancy

15% average decrease in hotel occupancy in 2022 compared to 5-year average

10% average increase in hotel occupancy in 2022 vs. 2021

Source: Smith Travel Research via CoStar
City Employment

-1% decrease compared to previous month

∅% increase compared to 2022 average

-1% decrease compared to overall average

1% increase compared to January 2021

Source: U.S. Bureau of Labor Statistics via City of Grand Rapids
Higher than average for first time since COVID

1% average increase in visitor activity compared to 5-year March average

17% average decrease in employee activity compared to 5-year March average

Source: Placer.ai via Downtown Grand Rapids Inc.
Current Downtown Construction & Development

1. **MSU Innovation Park**  
   anticipated completion: Spring 2022  
   +200,000 square feet of office space  
   +4,000 square feet of commercial space  
   +600 parking spaces  
   +450 jobs

2. **Perrigo North American Headquarters**  
   anticipated completion: June 2022  
   +63,550 square feet of office space  
   +4,000 square feet of commercial space  
   +170 jobs

3. **470 Market Ave Redevelopment**  
   anticipated completion: July 2022  
   +173 housing units

4. **Dégagé Ministries Redevelopment**  
   anticipated completion: Summer 2022  
   +4,000 square feet of commercial space

5. **ICCF Tapestry Square**  
   anticipated completion: Q4 2022  
   +10,000 square feet of commercial space  
   +56 housing units

6. **Spectrum Transformation & Innovation Center**  
   anticipated completion: Summer 2023  
   +303,000 square feet of office space  
   +1,090 parking spaces  
   +1,200 jobs

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567k square feet of office space  
22k square feet of commercial space  
1,690 parking spaces  
1,820 new jobs  
229 housing units

Source: Downtown Grand Rapids Inc.
On-Street Parking

16% average decrease in # of instances in 2022 compared to 3-year average

13% decrease in # of instances in March 2022 compared to 3-year average

3% average increase in revenue in 2022 compared to 3-year average

8-minute longer sessions in 2022 compared to 3-year average

Source: MobileGR
66% average decrease in ridership during COVID

19% average decrease in ridership in 2021 vs. 2020

Timeline of DASH Schedule Changes

March 26th, 2020:
DASH West changed to 15-minute frequency;
DASH North changed to 20-minute frequency;
Hours changed to 7am-7pm, Mon-Fri

April 10th, 2020:
Services were temporarily suspended

May 26th, 2020:
Number of vehicles was reduced;
Hours changed to 6am-10 pm, Mon-Sat

May 10th, 2021:
Hours changed to 7am-8:30pm, Mon-Fri

*not on full schedule

Source: The Rapid
City commissioners approved a $24.3 million purchase of land along the Grand River, the next step toward adding an amphitheater along the riverfront.

Max Goldwasser tells us when the amphitheater is projected to open.
Airport Activity

21% decrease in passenger activity compared to previous month

7% decrease in passenger activity compared to 2021 average

68% increase in passenger activity compared to January 2021

26% decrease in freight activity compared to previous month

20% decrease in freight activity compared to 2021 average

Source: Gerald R. Ford Airport
COVID-19 Vaccination Distribution & Administration
Kent County

68% of Kent residents fully vaccinated
66% nation-wide
60% state-wide

58% of doses administered
80% nation-wide
72% state-wide

223,999 boosters doses administered in Kent County
121,400 Pfizer Pediatric doses delivered to Kent County

Overall*
66% Pfizer
27% Moderna
3% Janssen
4% Pfizer Pediatric

Sources: Michigan Department of Health and Human Service Immunization Department; Kent County Department of Health; vaccineweastmi.com; covid.cdc.gov
### Time Spent Outside of Home: Retail & Restaurant

**Kent County**

<table>
<thead>
<tr>
<th></th>
<th>March Average</th>
<th>2022 Average so far</th>
<th>March 1 2022</th>
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<tbody>
<tr>
<td></td>
<td>Mar 2020: 17%</td>
<td>2020: -23%</td>
<td>Mar 2020: +8%</td>
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<tr>
<td></td>
<td>-13%</td>
<td>-18%</td>
<td>-15%</td>
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</tbody>
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**Source:** Opportunity Insights Economic Tracker

tracktherecovery.org
Consumer Spending
Kent County

+23% December Average
Dec 2020: +14%
2020 Average so far
2021: 21%
2020: 5%

+28% December 1 2021
Dec 1 2020: +11%

21% 2020: 5%

Source: Opportunity Insights Economic Tracker
tracktherecovery.org