

**City of Grand Rapids Economic Development Office**  
 Annual Strategic Investment & Job Creation for Calendar Year 2013  
 Created: January 1, 2013 Updated: December 20, 2013

Approved	PROGRAM Company/Project	Private Investment	Jobs Retained	Expected New Jobs/Residents	New City Prop Taxes Abated	New City Prop Taxes	New Income Tax	Total New Annual Taxes
<b>PA 198 - Industrial Facilities</b>								
18-Jun	Thierica, Inc.	\$4,565,072	59	91	\$9,419	\$9,419	\$29,584	\$39,003
27-Aug	Paulstra CRC	\$850,000	210	0	\$1,650	\$1,650	\$0	\$1,650
10-Sep	Van's Pattern Corporation	\$175,000	29	4	\$361	\$361	\$1,040	\$1,401
10-Sep	Grand Rapids Label Company	\$920,199	65	6	\$1,899	\$1,899	\$2,496	\$4,395
22-Oct	Firstronic	\$2,245,000	54	115	\$4,632	\$4,632	\$48,318	\$52,950
22-Oct	Grand River Aseptic Manufacturing, Inc.	\$946,000	0	18	\$1,952	\$1,952	\$8,997	\$10,949
22-Oct	Hansen-Balk Steel Treating	\$1,060,000	47	5	\$2,187	\$2,187	\$1,456	\$3,643
22-Oct	Swift Printing	\$400,000	9	1	\$825	\$825	\$416	\$1,241
<b>Totals</b>		<b>\$11,161,271</b>	<b>473</b>	<b>240</b>	<b>\$22,925</b>	<b>\$22,925</b>	<b>\$92,307</b>	<b>\$115,232</b>
<b>PA 198 - Industrial Facilities Amendments (Investment, Jobs and Taxes Reflect Increases Over Previous Approval Only)</b>								
22-Oct	Firstronic	\$652,000	0	4	\$1,855	\$1,855	\$3,232	\$5,087
22-Oct	Kent Manufacturing Company	\$729,946	0	0	\$1,591	\$1,591	\$0	\$1,591
<b>Totals</b>		<b>\$1,381,946</b>	<b>0</b>	<b>4</b>	<b>\$3,446</b>	<b>\$3,446</b>	<b>\$3,232</b>	<b>\$6,678</b>
<b>PA 146 - Obsolete Property (OPRA)</b>								
19-Mar	1200 Hall Street Partners	\$645,000	0	16	\$2,662	\$0	\$3,944	\$3,944
13-Aug	822 Cherry St - Cherry Street Apartments, LLC	\$454,000	0	10	\$1,879	\$1,351	\$3,944	\$5,295
13-Aug	220 Eastern - Cherry Street Apartments, LLC	\$406,000	0	0	\$1,675	\$749	\$0	\$749
<b>Totals</b>		<b>\$1,505,000</b>	<b>0</b>	<b>26</b>	<b>\$6,216</b>	<b>\$2,100</b>	<b>\$7,888</b>	<b>\$9,988</b>
<b>PA 146 - Obsolete Property (OPRA) Transfers (Investment, Jobs and Taxes Reflect Increases Over Previous Approval Only)</b>								
3-Dec	Ottawa House, LLC (230 East Fulton)	\$500,000	0	16	\$2,063	\$0	\$15,988	\$15,988
<b>Totals</b>		<b>\$500,000</b>	<b>0</b>	<b>16</b>	<b>\$2,063</b>	<b>\$0</b>	<b>\$15,988</b>	<b>\$15,988</b>
<b>PA 381 - Brownfield</b>								
19-Mar	240 Ionia Avenue	\$15,000,000	0	7	\$0	\$4,015	\$1,893	\$5,908
28-May	Mid Towne Village	\$30,900,000	50	70	\$0	\$127,513	\$50,544	\$178,057
28-May	600 Douglas NW	\$2,400,000	0	0	\$0	\$6,932	\$0	\$6,932
28-May	2420 Coit NW	\$6,807,000	0	51	\$0	\$20,928	\$17,238	\$38,166
10-Sep	20 East Fulton LDHA LP	\$37,000,000	0	21	\$0	\$57,677	\$10,619	\$68,296
17-Dec	Lofts on Michigan, LLC	\$16,150,000	0	15	\$16,623	\$24,643	\$4,992	\$29,635
<b>Totals</b>		<b>\$108,257,000</b>	<b>50</b>	<b>164</b>	<b>\$16,623</b>	<b>\$241,708</b>	<b>\$85,286</b>	<b>\$326,994</b>
<b>EPA Revolving Loan Fund Program</b>								
8-Oct	55 Ionia Partners, LLC (Morton House)	\$21,000,000	0	50	\$0	\$56,122	\$15,600	\$71,722
<b>Totals</b>		<b>\$21,000,000</b>	<b>0</b>	<b>50</b>	<b>\$0</b>	<b>\$56,122</b>	<b>\$15,600</b>	<b>\$71,722</b>

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<b>Tax-Exempt Bonds</b>								
11-Jun	Covenant Village of the Great Lakes	\$5,000,000	0	0	\$0	\$20,633	\$0	\$20,633
18-Jun	Cornerstone University	\$5,400,000	287	3	\$0	\$0	\$624	\$624
<b>Totals</b>		<b>\$10,400,000</b>	<b>287</b>	<b>3</b>	<b>\$0</b>	<b>\$20,633</b>	<b>\$624</b>	<b>\$21,257</b>
<b>Property Management</b>								
<b>Property Sales</b>		<b>Sale Price</b>						
5-Mar	578 Madison Avenue SE	\$6,682	0	0	\$0	\$1,725	\$0	\$1,725
30-Apr	518 Alabama Avenue NW	\$1,050	0	0	\$0	\$52	\$0	\$52
18-Jun	162 Tax Foreclosed Properties Sold to Kent Co. Land Bank	\$1,167,452	0	206	\$0	\$11,101	\$30,450	\$41,551
10-Sep	1005 Logan Street SE	\$1,050	0	0	\$0	\$52	\$0	\$52
10-Sep	53 Coldbrook Avenue NW	\$4,825	0	0	\$0	\$204	\$0	\$204
19-Nov	715 South Division	\$7,620	0	0	\$0	\$188	\$0	\$188
19-Nov	717 South Division	\$7,620	0	0	\$0	\$188	\$0	\$188
19-Nov	16 Grant Street SW	\$11,616	0	0	\$0	\$287	\$0	\$287
19-Nov	21 and 22 Grant Street SW	\$810	0	0	\$0	\$20	\$0	\$20
<b>Property Leases</b>		<b>Lease Price</b>						
13-Aug	817 Wealthy St SW	\$300	0	0	\$0	\$450	\$0	\$450
<b>Totals</b>		<b>\$1,209,025</b>	<b>0</b>	<b>206</b>	<b>\$0</b>	<b>\$14,268</b>	<b>\$30,450</b>	<b>\$44,718</b>
<b>GRAND TOTALS</b>		<b>\$155,414,242</b>	<b>810</b>	<b>709</b>	<b>\$51,273</b>	<b>\$361,202</b>	<b>\$251,375</b>	<b>\$612,577</b>