

City of Grand Rapids Economic Development Office
Annual Strategic Investment & Job Creation for Calendar Year 2014
Created: January 1, 2014 Updated: December 31, 2014

Approved	PROGRAM Company/Project	Private Investment	Jobs Retained	Expected New Jobs	New City Prop Taxes Abated	New City Prop Taxes	New Income Tax	Total New Annual Taxes	Leveraged State Funds
PA 198 - Industrial Facilities									
11-Feb	One Beer at a Time, LLC (Brewery Vivant)	\$396,902	48	1	\$819	\$819	\$260	\$1,079	\$0
22-Apr	The Mitten Brewing Company, LLC (540 Leonard)	\$380,239	0	3.5	\$879	\$879	\$749	\$1,628	\$0
22-Apr	The Mitten Brewing Company, LLC (527 Leonard)	\$305,329	32	6	\$706	\$706	\$331	\$1,037	\$0
22-Apr	Long Road Distillers, LLC	\$393,198	0	7.5	\$957	\$957	\$2,392	\$3,349	\$0
10-Jun	Harmony Brewing Company, LLC	\$396,966	0	27	\$917	\$917	\$4,420	\$5,337	\$89,574
26-Aug	Ferris Coffee and Nut	\$4,129,243	54	15	\$9,542	\$9,542	\$5,663	\$15,205	\$0
7-Oct	Leedy Manufacturing Company	\$3,530,000	57	6	\$8,157	\$8,157	\$2,870	\$11,027	\$0
7-Oct	Proos Manufacturing, Inc.	\$55,000	49	17	\$127	\$127	\$6,832	\$6,959	\$200,000
7-Oct	Proos Fabrication, Inc.	\$475,000	34	3	\$1,098	\$1,098	\$1,023	\$2,121	\$0
7-Oct	Sage Foods Company, LLC	\$1,786,092	0	18	\$4,127	\$4,127	\$4,493	\$8,620	\$0
Totals		\$11,847,969	274	104	\$27,329	\$27,329	\$29,033	\$56,362	\$289,574
PA 210 - Commercial Rehabilitation for Qualified Retail Food Establishments									
28-Jan	LCL Development, LLC	\$1,375,000	15	5	\$3,301	\$2,373	\$1,820	\$4,193	\$0
Totals		\$1,375,000	15	5	\$3,301	\$2,373	\$1,820	\$4,193	\$0
PA 146 - Obsolete Property (OPRA)									
25-Feb	Lofts on 820, LLC - 820 Monroe NW	\$15,500,000	0	20	\$71,637	\$0	\$55,595	\$55,595	\$3,100,000
22-Apr	River Bed Investors, LLC	\$300,000	0	7.5	\$1,535	\$0	\$2,392	\$2,392	\$0
20-May	Klingman Lofts I & II LDHA, LLC	\$2,900,000	0	20	\$11,967	\$0	\$14,306	\$14,306	\$0
10-Jun	TFG Building, LLC	\$810,000	7	2	\$3,743	\$0	\$2,694	\$2,694	\$136,527
22-Jul	Cortado, LLC - 1041 East Fulton	\$581,000	0	5	\$1,655	\$1,030	\$1,248	\$2,278	\$0
22-Jul	Vista Springs Riverside Properties, LLC	<i>See Brownfield for investment and jobs information</i>							
18-Nov	Lofts on Alabama, LLC	<i>See Brownfield for investment and jobs information</i>							
Totals		\$20,091,000	7	54.5	\$90,537	\$1,030	\$76,235	\$77,265	\$3,236,527
PA 381 - Brownfield									
25-Mar	JB Attorney Holdings Clancy 2, LLC -221 Trowbridge NE	\$8,000,000	0	2	0	\$29,742	\$19,373	\$49,115	\$0
15-Apr	Eastown Flats - 1400 & 1415 Wealthy SE	\$4,173,818	0	5	\$6,410	\$6,933	\$8,425	\$15,358	\$800,000
22-Jul	TC 555 Michigan, LLC	\$5,100,000	0	10	\$12,841	\$10,729	\$8,613	\$19,342	\$1,000,000
22-Jul	Vista Springs Riverside Properties, LLC	\$6,000,000	0	50	\$27,729	\$0	\$20,280	\$20,280	\$0
28-Oct	Founders Brewing Company	\$40,400,000	232	70	\$19,411	\$19,411	\$43,680	\$63,091	\$250,000
18-Nov	Lofts on Alabama, LLC - 420/421 Alabama Ave NW	\$12,800,000	0	2	\$24,495	\$34,663	\$27,541	\$62,204	\$3,300,000
16-Dec	601 West, LLC - 601 Lake Michigan Drive NW	\$16,773,198	0	14	\$0	\$53,495	\$26,109	\$79,604	\$2,900,000
16-Dec	Waters Building, LLC - 161 Ottawa Ave NW	\$16,453,620	0	22	\$0	\$76,043	\$16,229	\$92,272	\$0
Totals		\$109,700,636	232	175	\$90,886	\$231,016	\$170,250	\$401,266	\$8,250,000

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Environmental Site Assessment (DEQ/EPA)									
	1041 East Fulton		<i>See OPRA for investment and jobs information</i>						
	1021 Bridge Street NW	\$200,000	0	4	\$0	\$924	\$832	\$1,756	\$0
	601 West, LLC - 601 Lake Michigan Drive NW		<i>See Brownfield for investment and jobs information</i>						
	1530 Madison Ave SW	\$968,000	0	32	\$0	\$4,474	\$10,503	\$14,977	\$0
	Totals	\$1,168,000	0	36	\$0	\$5,398	\$11,335	\$16,733	\$0
Tax-Exempt Bonds									
	Totals	\$0	0	0	\$0	\$0	\$0	\$0	\$0
Property Management									
	Property Sales	Sale Price							
11-Feb	440 B Street	\$1,050	0	0	\$0	\$53	\$0	\$53	\$0
3-Jun	127 Foreclosed Properties	\$967,728	0	159	\$5,241	\$5,241	\$16,536	\$21,777	\$0
3-Jun	2034 Saint Charles SW	\$1,050	0	0	\$0	\$53	\$0	\$53	\$0
28-Oct	63 Batavia Place NE	\$1,554	0	0	\$0	\$0	\$0	\$0	\$0
	Property Leases	Lease Price							
	Totals	\$971,382	0	159	\$5,241	\$5,347	\$16,536	\$21,883	\$0
	GRAND TOTALS	\$145,153,987	528	534	\$217,294	\$272,493	\$305,209	\$577,702	\$11,776,101