

City of Grand Rapids Economic Development Office
Annual Strategic Investment & Job Creation for Calendar Year 2016
Updated: December 13, 2016

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	New Housing Units	Mich CRP/ BDP Award
PA 198 - Industrial Facilities										
14-Jun	Hudsonville Products, LLC	\$350,000	0	6	\$485	\$485	\$1,197	\$1,682	0	\$0
14-Jun	Eagle Film Extruders, LLC	\$17,120,171	55	50	\$3,319	\$3,319	\$18,108	\$21,427	0	\$300,000
20-Sep	Founders Brewing Company - 900 Hynes Ave SW	\$11,925,000	0	11	\$7,510	\$7,510	\$3,536	\$11,046	0	\$0
18-Oct	DornerWorks, Ltd.	\$716,000	53	25	\$1,654	\$1,654	\$21,842	\$23,496	0	\$250,000
13-Dec	Founders Brewing Company - 231 Bartlett St SW	\$18,046,769	284	20	\$8,163	\$8,163	\$12,480	\$20,643	0	\$0
Totals		\$48,157,940	392	112	\$21,131	\$21,131	\$57,163	\$78,294	0	\$550,000
PA 210 - Commercial Rehabilitation for Qualified Retail Food Establishments										
Totals		\$0	0	0	\$0	\$0	\$0	\$0	0	\$0
PA 146 - Obsolete Property (OPRA)										
10-May	The Alcazar, LLC	\$625,000	3	8	\$2,296	\$0	\$2,798	\$2,798	0	\$0
10-May	Firestone Lofts, LLC	\$1,729,917	0	1	\$7,025	\$0	\$7,041	\$7,041	21	\$0
18-Oct	2124 Plainfield, LLC	\$215,000	0	4	\$588	\$0	\$2,360	\$2,360	2	\$0
13-Dec	Lofts on Wealthy, LLC	<i>See Brownfield for investment and jobs information</i>								
Totals		\$2,569,917	3	13	\$9,909	\$0	\$12,199	\$12,199	23	\$0
PA 147 - Neighborhood Enterprise Zone (NEZ)										
15-Mar	601 Bond Project	<i>See Brownfield for investment and jobs information</i>								
10-May	1515 Wealthy, LLC	\$1,500,000	0	5	\$2,229	\$3,298	\$3,812	\$7,110	12	\$0
26-Jul	Quimby Corner, LLC	<i>See Brownfield for investment and jobs information</i>								
9-Aug	Diamond Place, LLC	<i>See Brownfield for investment and jobs information</i>								
Totals		\$1,500,000	0	5	\$2,229	\$3,298	\$3,812	\$7,110	12	\$0
PA 328 - Personal Property										
15-Mar	Notions Marketing	\$33,000,000	436	209	\$90,582	\$31,426	\$98,457	\$129,883	0	\$800,000
10-May	Knight Logistics, LLC	\$391,731	4	87	\$587	\$1,225	\$29,858	\$31,083	0	\$300,000
13-Dec	Nx Gen MDx, LLC	\$3,158,254	35	37	\$13,474	\$1,122	\$19,122	\$20,244	0	\$250,000
Totals		\$36,549,985	475	333	\$104,643	\$33,773	\$147,437	\$181,210	0	\$1,350,000

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PA 381 - Brownfield										
12-Jan	Grand Rapids Properties I, LLC / The Rise	\$37,116,577	0	8	\$0	\$171,535	\$99,291	\$270,826	287	\$0
12-Jan	601 Bond Project	\$41,325,908	0	10	\$54,546	\$36,370	\$65,272	\$101,642	202	\$3,220,745
26-Jan	Diamond Place, LLC	\$15,250,000	0	60	\$16,636	\$20,336	\$25,601	\$45,937	160	\$2,800,000
10-May	1059 Wealthy St SE	\$8,000,000	0	15	\$0	\$25,880	\$14,922	\$40,802	24	\$0
7-Jun	Quimby Corner, LLC	\$8,600,000	16	25	\$12,444	\$17,690	\$20,240	\$37,930	44	\$0
14-Jun	Grand Rapids-Market Avenue Place, LLC	\$45,500,000	0	70	\$0	\$116,948	\$100,433	\$217,381	230	\$0
26-Jul	1001 Monroe, LLC	\$7,061,000	0	35	\$13,864	\$26,890	\$27,558	\$54,448	32	\$0
26-Jul	RDG-Walker, LLC	\$184,944,000	0	1400	\$0	\$289,027	\$280,799	\$569,826	TBD	\$0
13-Dec	Lofts on Wealthy, LLC	\$9,425,000	0	12	\$35,361	\$0	\$20,631	\$20,631	75	\$0
13-Dec	Bridge and Stocking, LLC	\$60,400,000	130	130	\$0	\$101,229	\$109,005	\$210,234	197	TBD
13-Dec	TC 637 Michigan, LLC	\$4,678,914	0	13	\$7,764	\$6,497	\$12,973	\$19,470	44	\$0
13-Dec	150 Ottawa Development, LLC	\$53,545,000	260	205	\$0	\$159,279	\$164,418	\$323,697	123	\$0
Totals		\$475,846,399	406	1983	\$140,615	\$971,681	\$941,143	\$1,912,824	1,418	\$6,020,745
Environmental Site Assessment (DEQ/EPA)										
	201 Sheldon Blvd SE	TBD	0	0	\$0	\$0	\$0	\$0	TBD	\$0
	4205 Kalamazoo Ave SE	\$150,000	0	6	\$0	\$693	\$1,248	\$1,941	TBD	\$0
	511-601 Monroe Ave NW	TBD	0	0	\$0	\$0	\$0	\$0	TBD	\$0
	2115 Plainfield Ave NE	\$250,000	0	15	\$0	\$1,155	\$2,496	\$3,651	TBD	\$0
	420-430 Stocking Ave NW	TBD	0	0	\$0	\$0	\$0	\$0	TBD	\$0
	1201 Wealthy St SE	TBD	0	0	\$0	\$0	\$0	\$0	TBD	\$0
Totals		\$400,000	0	21	\$0	\$1,848	\$3,744	\$5,592	0	\$0
Tax-Exempt Bonds										
Totals		\$0	0	0	\$0	\$0	\$0	\$0	0	\$0
Property Management										
Property Sales		Sale Price								
26-Jan	524 Gilner Court SW	\$1,050	0	0	\$0	\$50	\$0	\$50	TBD	\$0
24-May	2116 Clyde Park SW	\$3,500	0	0	\$0	\$50	\$0	\$50	TBD	\$0
14-Jun	43 Foreclosed Properties	\$566,848							TBD	
26-Jul	162 Excess City Properties	\$97,200	0	0	\$0	\$0	\$0	\$0	TBD	\$0
Property Leases		Lease Price								
Totals		\$668,598	0	0	\$0	\$0	\$0	\$0	0	\$0
GRAND TOTALS		\$565,692,839	1,276	2,467	\$278,527	\$1,031,731	\$1,165,498	\$2,197,229	1,453	\$7,920,745