

2021 Impact Report



CITY OF
GRAND RAPIDS

Economic
Development
Department



Private Investment

\$181,189,556



Soft Costs
\$8,138,818

Personal Property
\$13,769,500

Real Property
\$159,281,238



Projects Supported

8

4

New and
Expanding
Businesses

4

Real Estate
Projects

New Housing

137

New
Housing
Units

Jobs Impacted

2,425



New Jobs Committed
708

Jobs Retained
1,717

\$27.54

Average
Wage for
New Jobs

Inclusion Plan Outcomes

\$13.2M

in commitments to MBE,
WBE, MLBE contractors

New City Taxes Total

\$638,287

Property Taxes
\$144,614

Income Taxes
\$493,673

Corridor Improvement Authority (CIA) and Business Improvement District (BID) Investments

CIA Façade Grant Investments

24

Façade Projects Approved

\$346,383

Total Investment

Public Art Support from CIAs

20

Murals Supported

\$87,000

Total Investment

Streetscape Enhancements: CIAs and BIDs

\$275,375

Total Investment



This includes street furnishings (bike racks, trash cans, and more), maintenance and beautification of the right of way, banners, and décor.



Economic
Development
Department

Economic Development Matters

Economic development in Grand Rapids continues to thrive! The Economic Development Department is your investment partner with tailored resources and programs that support business investment and job growth. The economic impact is clear. **We believe in Grand Rapids, and so do the businesses making the commitments below. Come be a part of it!**

www.GrowGR.org

2016 - 2020 Incentivized Project Outcomes

65

PROJECTS
INCENTIVIZED

51

PROJECTS
COMPLETED

\$210M

PROJECTS UNDER
CONSTRUCTION



Job Creation + Retention



100%+

Actual Jobs
Retained + Created



2,243

Actual Jobs
Reported



1,961

Expected Jobs
Retained Per Apps



2,104

Committed New
Jobs Per Apps



Completed Projects + New Investment

\$885,864,590

Private Investment Reported

\$795,669,067

Private Investment Committed

111%

Commitments Fulfilled

Project Development Breakdown



32

Real Estate
Developments



19

Businesses Retained,
Expanded or Attracted



14

Additional Projects
Under Development



Housing Units

1,827

Total Housing
Units Created

355

Of These Units Are
Affordable Units at
80% of AMI or below