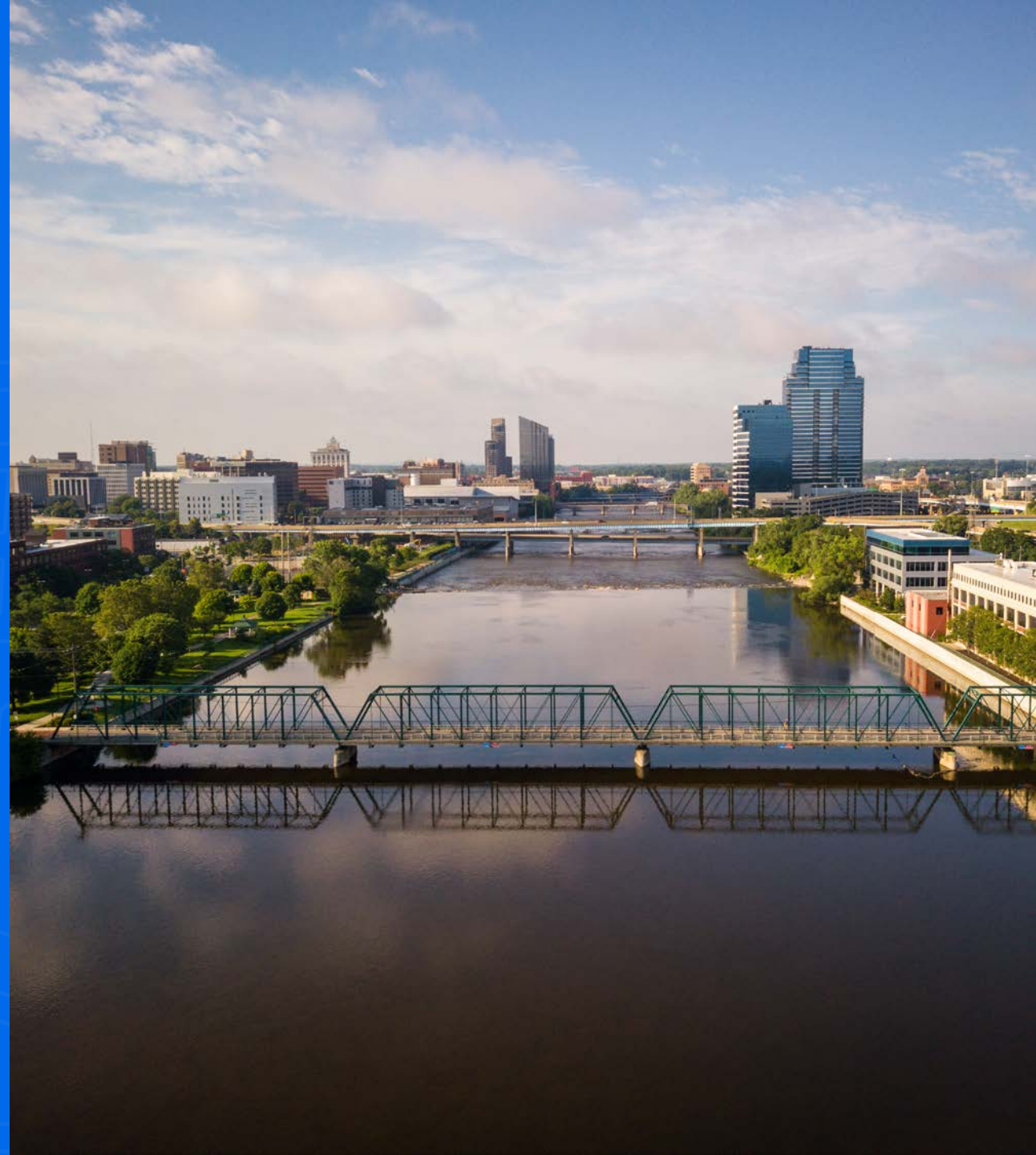


# Fiscal Year 2023 Budget Appropriations

*A Resilient Grand Rapids*

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# 2021 Annual Report

## 2021 Impact Report



**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



CITY OF  
GRAND  
RAPIDS

Mobile GR  
+  
Economic  
Development  
Department

## 2021 Inclusion Plan Results

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**100%**

Participation by  
businesses seeking  
development  
support



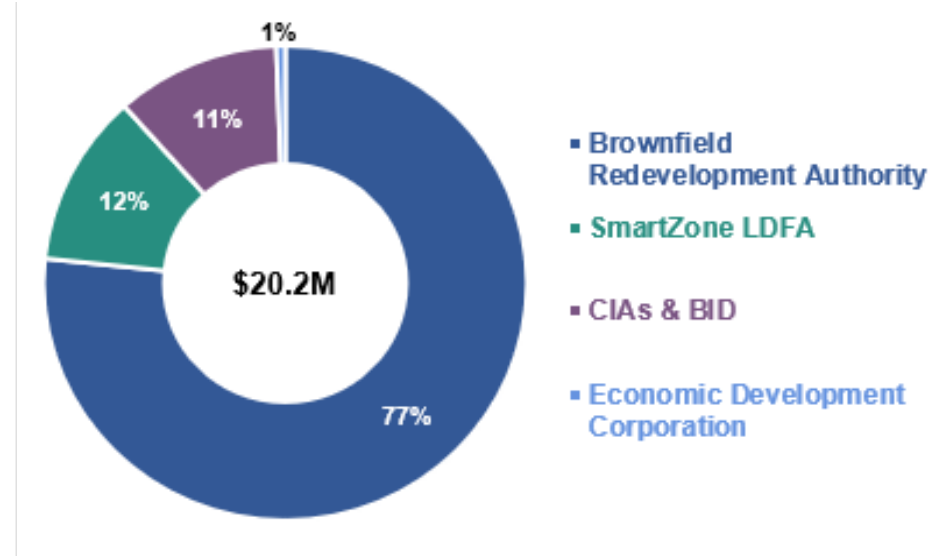
**\$13.2M**

Total commitments in  
2021 for MBE/WBE  
and MLBE contractors

# Fiscal Year 2023 Budget Overview

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- **\$37.7M Total Appropriations**
- **\$20.2M – 10 Boards/Authorities managed by Economic Development Department**
- **\$16.2M – Downtown Development Authority**
- **\$1.3M – Monroe North TIFA**



# 2021 CIAs & BID Impacts

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## \$708,000 Total Investments

Equitable Economic Development

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

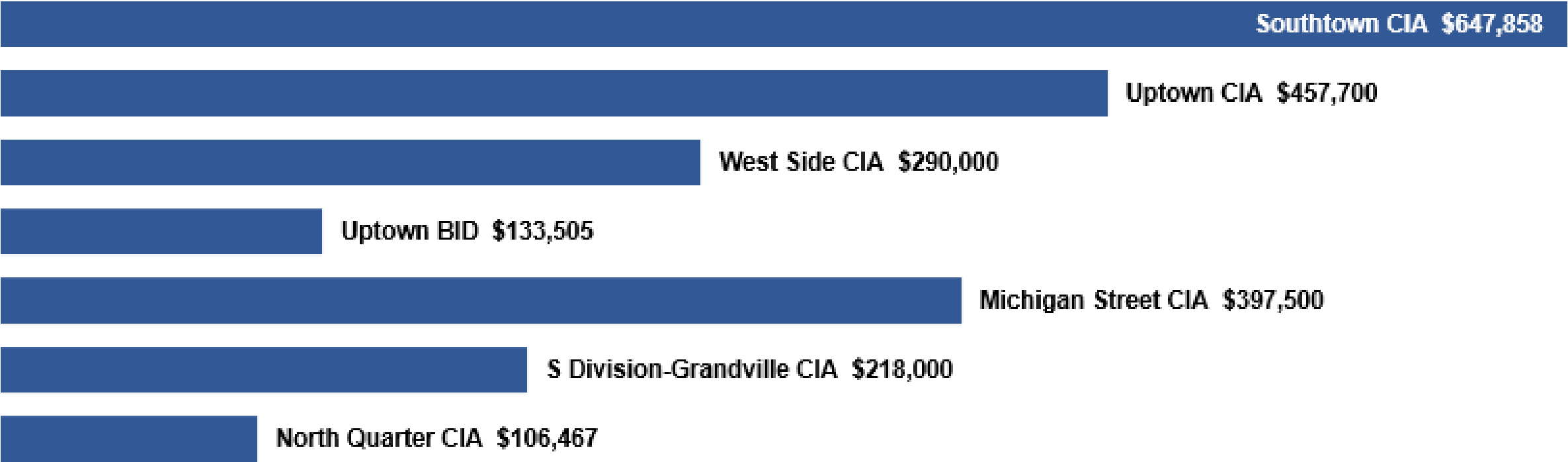


This includes street furnishings (bike racks, trash cans, and more), maintenance and beautification of the right of way, banners, and décor.

# FY23 CIAs & BID Appropriations

\$2.2M

## Neighborhood Business & Real Estate Development



# Proposed FY23 DDA and TIFA Budgets

## Highlights:

- DDA - \$16.2 Million in Budgeted Project Expenditures
- MNTIFA - \$1.3 Million in Budgeted Project Expenditures
- 97 Programs, Projects & Initiatives









