

2022 Impact Report



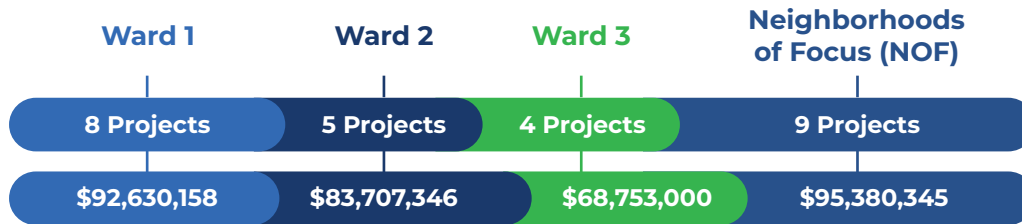
CITY OF
GRAND
RAPIDS

Economic
Development
Department



Private Investment

\$245,090,504



17 Projects Supported

Inclusion Plan

\$28.8M

in commitments to MBE, WBE, MLBE contractors

New Housing

762

New Housing Units

366 New Housing Units at 80% Median Income or Below

Jobs Impacted

401



New Jobs Committed
342

Jobs Retained
59

\$23.28

Average Wage for New Jobs

Local Brownfield Revolving Fund

\$2,659,956

Development Grants and Loans

\$173,740

Environmental Site Assessment Grants

New City Taxes Total

\$510,507

\$179,893

Property Taxes

\$330,634

Income Taxes

Neighborhood Investments

79 Projects Total

\$990,364



Façade Grants

41 Façade Projects Approved



Public Art Support

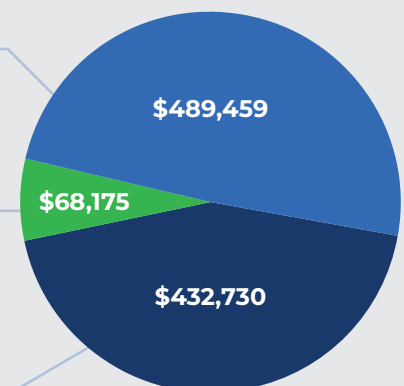
12 Murals Supported



Streetscape Enhancements

26 Projects Completed

Total Investments



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



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

2017 - 2021 Incentivized Project Outcomes

57

PROJECTS
INCENTIVIZED

43

PROJECTS
COMPLETED

\$236M

PROJECTS UNDER
CONSTRUCTION



Job Creation + Retention



113%+

Actual Jobs
Retained + Created



1,947

Actual New
Jobs Reported



1,044

Expected Jobs
Retained Per Apps



1,722

Committed New
Jobs Per Apps



Completed Projects + New Investment

\$672,450,462

Private Investment Reported

\$589,228,817

Private Investment Committed

114%

Commitments Fulfilled

Project Development Breakdown



34

Real Estate
Developments



9

Businesses Retained,
Expanded or Attracted



14

Additional Projects
Under Development



Housing Units

768

Total Housing
Units Created

184

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