

DOWNTOWN DEVELOPMENT AUTHORITY



HUDSONVILLE

INFORMATIONAL MEETING

SEPTEMBER 1, 2021



INTRODUCTIONS



DDA BOARD ROLES

- Phil Koning: President
- Jack Groot: DDA Representative on Terra Square Advisory Committee
- Lauren Foley: Director (staff)

DDA BOARD

Member	Term Expires
Mayor Mark Northrup	with office
Kirk Perschbacher	6/30/24
Andrew Gemmen	6/30/23
Hannah Wilkerson	6/30/23
Phil Koning (President)	6/30/22
Todd Penning	6/30/25
Doug Butterworth	6/30/23
Jack Groot	6/30/24

BACKGROUND

PURPOSE OF THE DDA

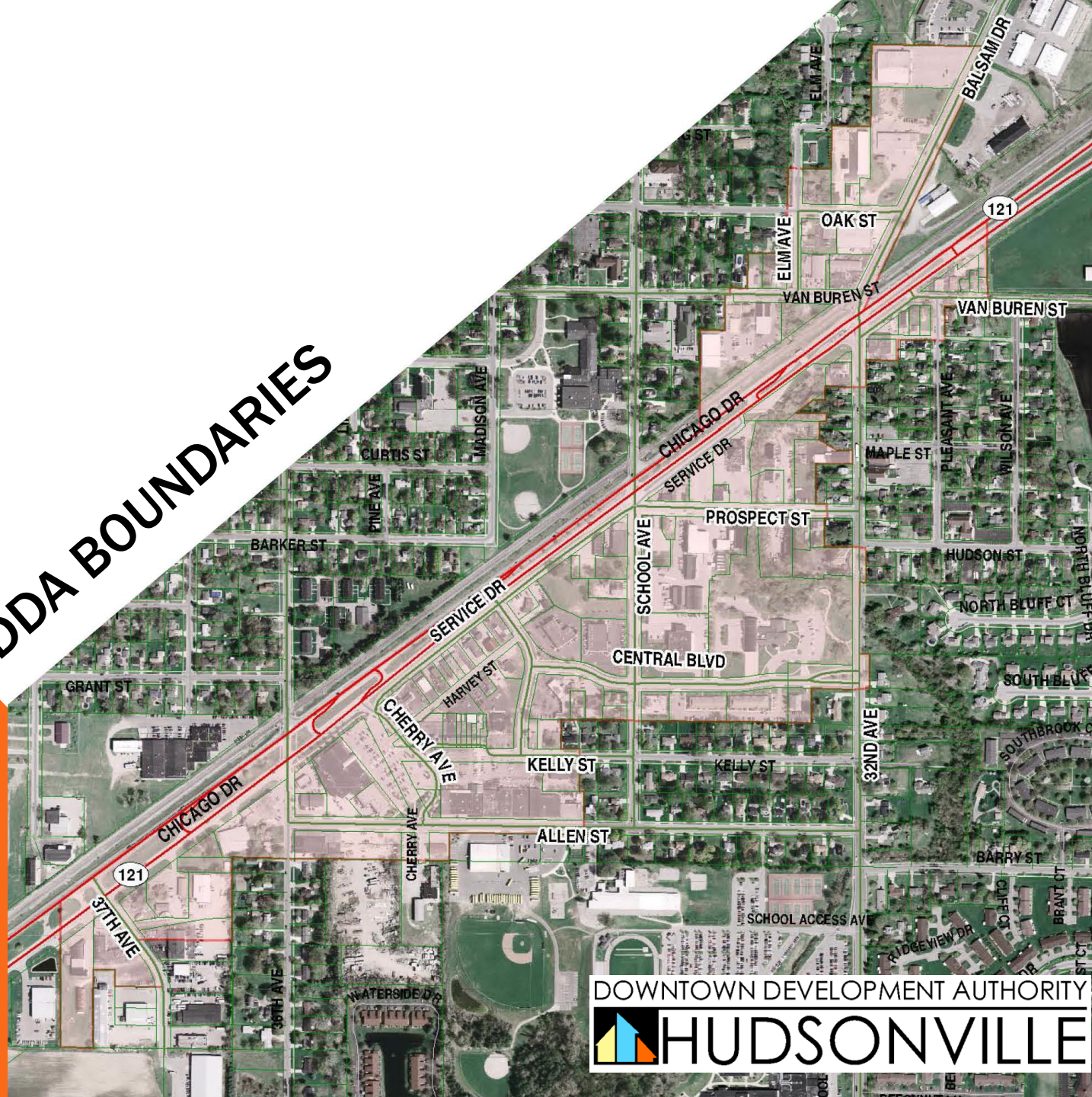
The purposes of the Hudsonville Downtown Development Authority are to act as a Downtown Development Authority in accordance Public Act 57 of 2018.

The purpose of the DDA is for:

- the correction and prevention of deterioration in business districts,
- the encouragement of historic preservation,
- the creation and implementation of development plans in the district,
- and the promotion of economic growth



DDA BOUNDARIES



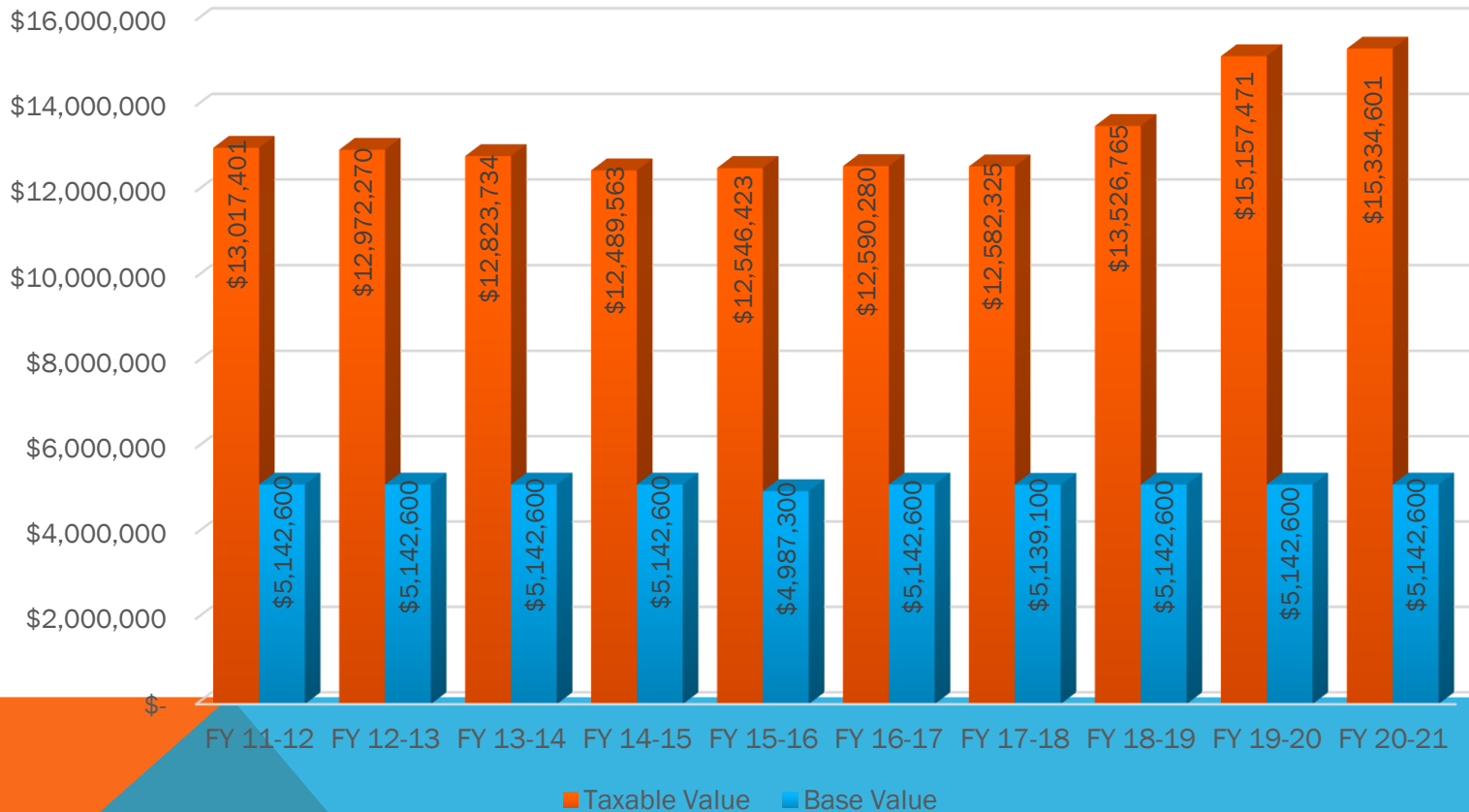
TIF REVENUE – YE 2020

Year of Original Base:	1985
Original Base Value:	\$ 5,142,600
Value - December 2020:	\$15,334,601
Captured Growth in Value:	\$10,192,001
2020 Actual Annual Income*:	\$158,570
2020 Actual Expenses*:	\$121,757

* As of December 31, 2020

TAXABLE VS BASE VALUE

DDA Taxable Value vs. Base Value



FINANCIALS

Current Fund Balance (TIF): \$1,428,217.45

Current Fund Balance (DDA Fund): \$51,071.66

Debt Obligation: \$110,000 loan



SUMMARY OF WORK

SINCE WE LAST MET IN MARCH...

- The DDA Board has met four times
- Focus continues on:
 - Redeveloping south Prospect St. lots
 - Marketing DDA-Owned Property with Advantage Realty
 - Redeveloping 3440 Chicago Drive (Bob & Jeff's)
 - Realigning Plaza St. for future Village Green
 - Completing Beautification Projects
 - Supporting Community Events
 - Completing Downtown Retail Marketing & Parking Analysis
 - Completing the Village Green

SUPPORT OF COMMUNITY EVENT



PROJECT UPDATES

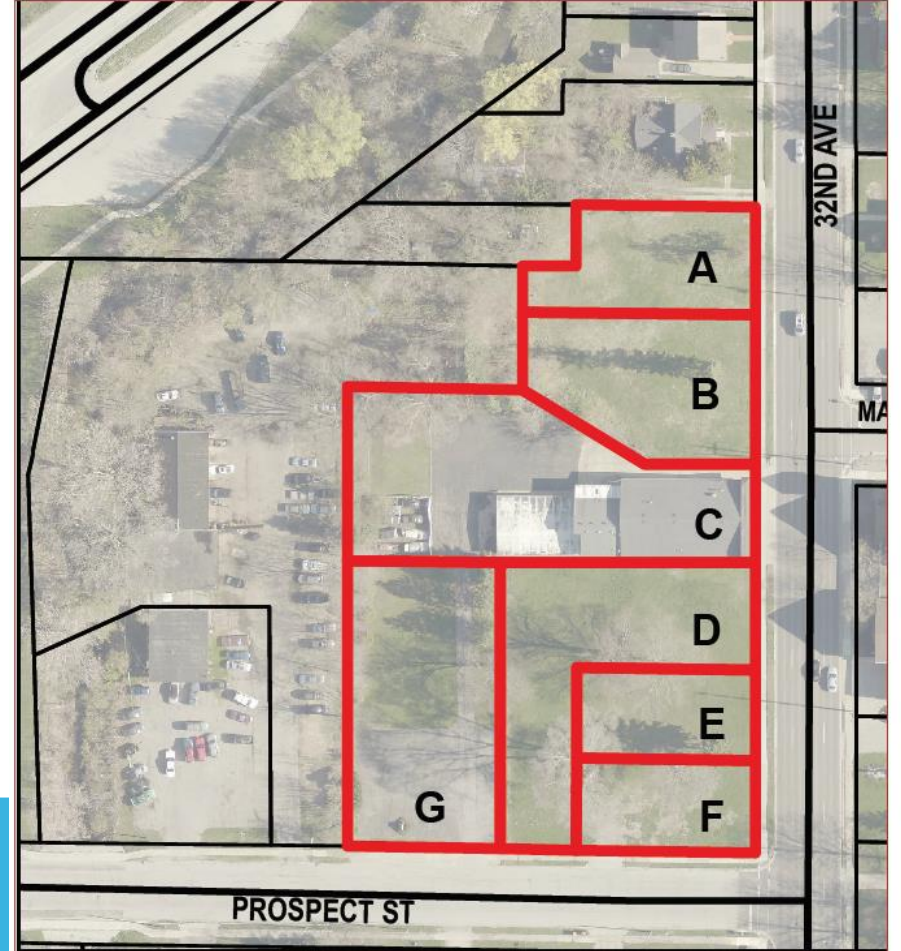
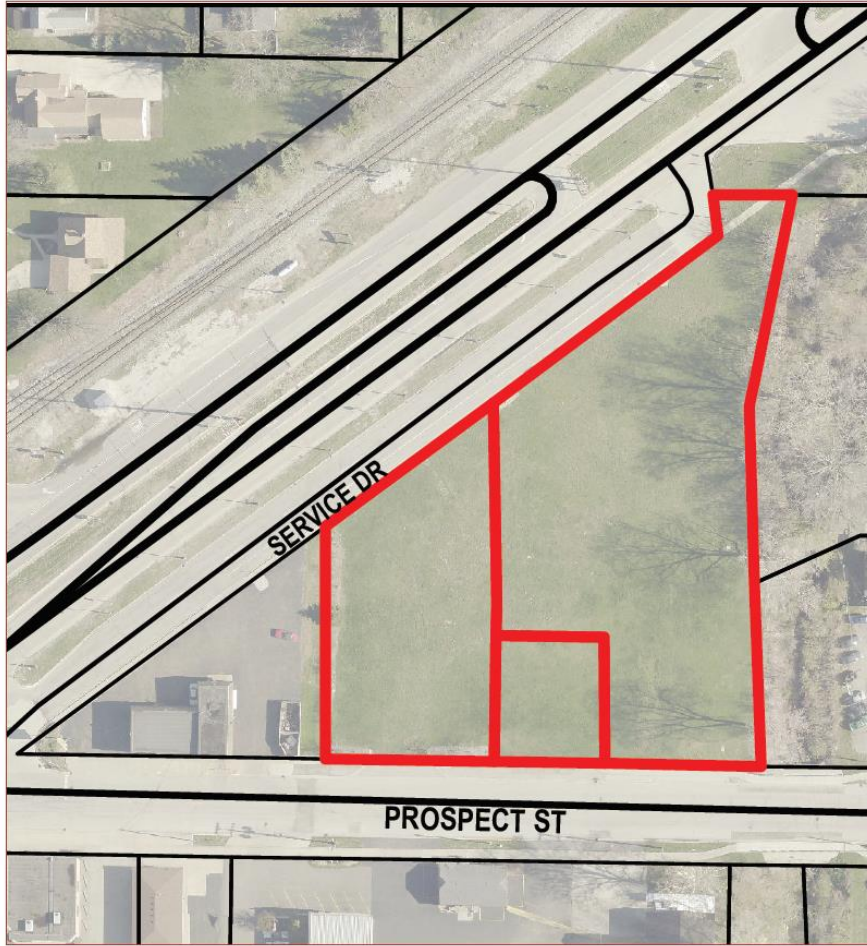
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SOUTH SIDE: PROSPECT STREET LOTS



MARKETING DDA-OWNED PARCELS



3440 CHICAGO DRIVE



B2 OUTLETS



REALIGNMENT OF PLAZA



GIBBS PLANNING GROUP

- Retail Market Analysis
- Office Market Analysis
- Recommendations of Hudsonville Town Center Design



Alternative Village Green design option w/ screening building at north end.

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HUDSONVILLE

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