

## Annual Synopsis: Year ending June 2021

A. Are there any TIF revenues that are were not expended within 5 years of their receipt? **No**

If yes, describe:

- The reasons for accumulating those funds and the uses for which those funds will be expended.
- A time frame when the fund will be expended.
- If any funds have not been expended within 10 years of their receipt, both of the following:
  - The amount of those funds.
  - A written explanation of why those funds have not been expended.

B. List of authority accomplishments, including progress made on development plan and tax increment finance plan goals and objectives for the immediately preceding fiscal year, list of authority projects and investments, including active and completed projects for the immediately preceding fiscal year, list of authority events and promotional campaigns for the immediately preceding fiscal year.

- Property Acquisition & Redevelopment:
  - i. Continued working on executing development agreement on Triangle properties. Ultimately the developer ran into obstacles that they could not overcome. DDA directed staff to seek proposals from several west Michigan commercial real estate agencies to list the properties, with the hopes of reaching a broader audience and finding renewed interest in development on these parcels.
  - ii. The DDA owns 2 parcels on the south side of Prospect Street, near the intersection with 32nd. One of the lots is currently vacant and the other lot has a single-family home on it. The DDA has entered into a Purchase and Development agreement on these two parcels with Lakeshore Habitat for Humanity, who will be constructing a townhouse development with 5 for-sale units. The sale of these lots is expected in the spring 2022
  - iii. It is a high priority for the DDA to get 3440 Chicago Drive under contract for redevelopment. There is a Letter of Understanding in place with Geerlings Development for this site. This project got slowed down with COVID, but the project is back on track. Environmental work is underway currently.
- Development & Research:
  - i. In late 2020, the DDA commissioned Gibbs Planning Group for a comprehensive retail market, office market and Downtown Master Plan analysis with parking for Hudsonville.
- Events:
  - i. Sponsored community events, including the Christmas Tree Lighting event downtown, Happenings on Harvey, and Concerts on the Green series.
- Beautification efforts:
  - i. Ran flowerpot program - facilitating flowerpots at local businesses and in public spaces.
  - ii. The DDA invested in winter amenities, including two igloos on Harvey Street.