

DOWNTOWN DEVELOPMENT AUTHORITY



HUDSONVILLE

INFORMATIONAL MEETING

SEPT. 7, 2022



INTRODUCTIONS



DDA BOARD

Member	Term Expires
Mayor Mark Northrup	with office
Kirk Perschbacher	6/30/24
Andrew Gemmen	6/30/23
Duane Smith	6/30/25
Phil Koning (President)	6/30/26
Todd Penning	6/30/25
Doug Butterworth	6/30/23
Jack Groot	6/30/24

BACKGROUND

PURPOSE OF THE DDA

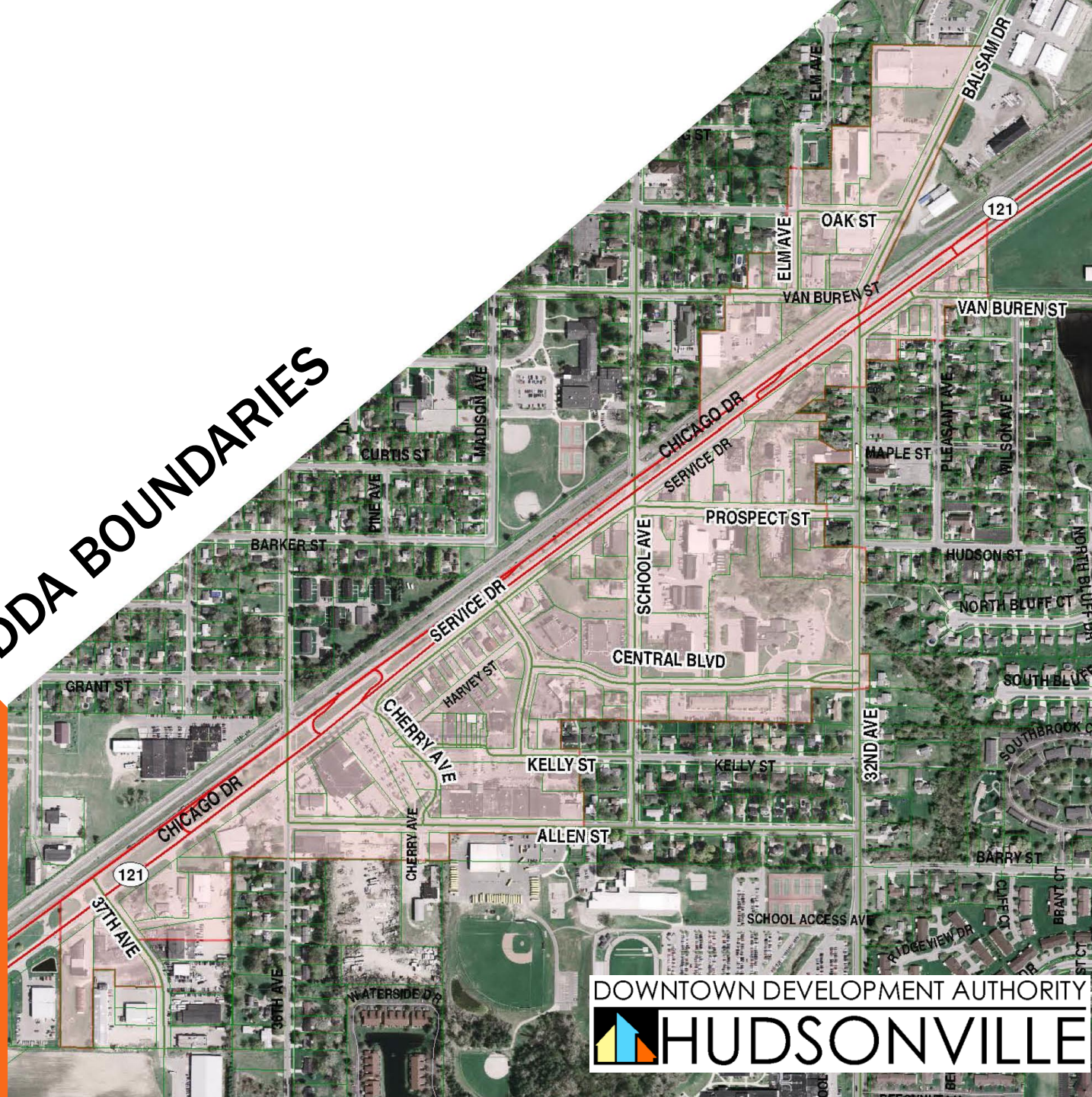
The purposes of the Hudsonville Downtown Development Authority are to act as a Downtown Development Authority in accordance Public Act 57 of 2018.

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



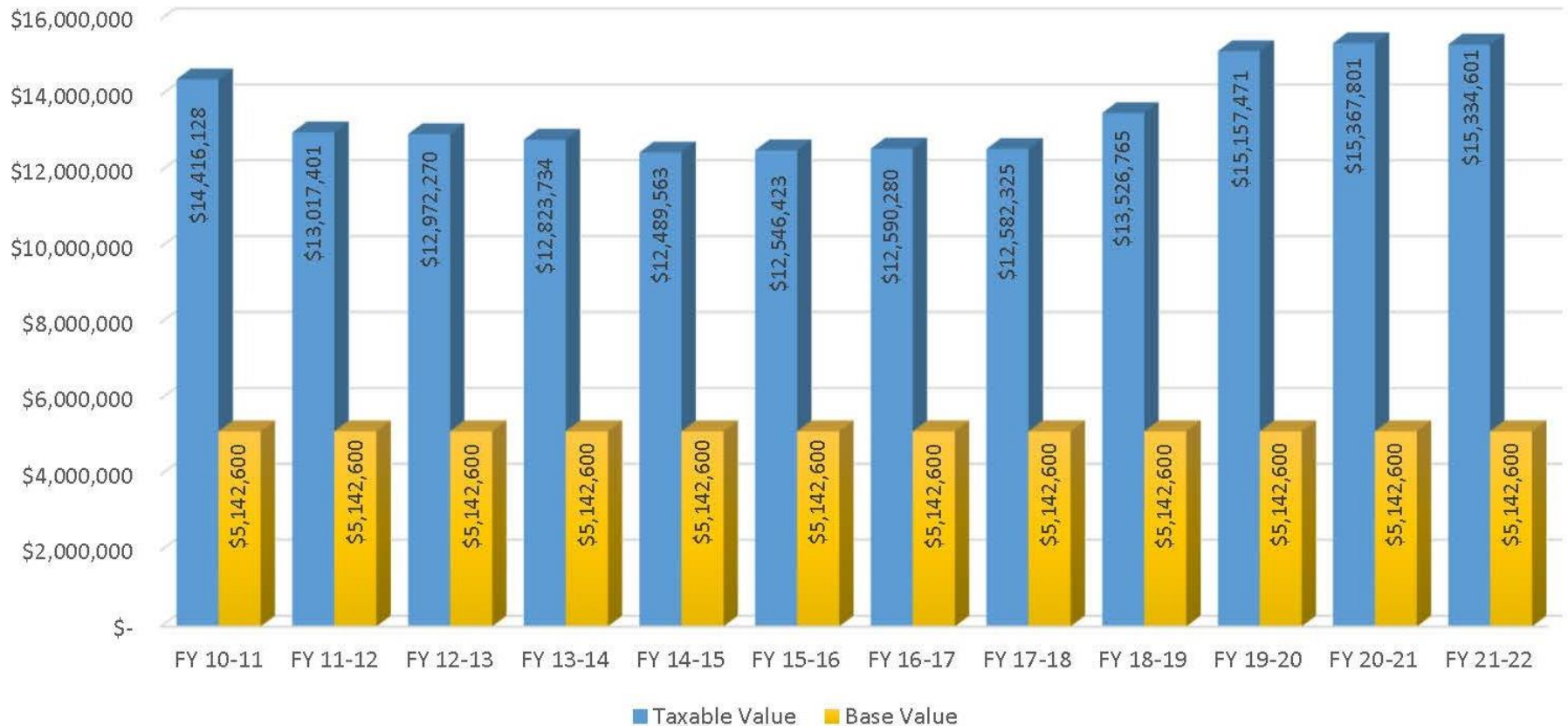
TIF REVENUE – YE 2021

Year of Original Base:	1985
Original Base Value:	\$ 5,142,600
Value - December 2021:	\$15,334,601
Captured Growth in Value:	\$10,192,001
2021 Actual Annual Income*:	\$223,776.55
2021 Actual Expenses*:	\$219,378.14

* As of Dec. 31, 2021

TAXABLE VS BASE VALUE

DDA Taxable Value vs. Base Value



FINANCIALS (AS OF 6/30/22)

Current Fund Balance (TIF): \$1,374,965.90

Current Fund Balance (DDA Fund): \$35,808.45



SUMMARY OF WORK

DOWNTOWN DEVELOPMENT AUTHORITY



SINCE WE LAST MET IN MARCH

- The DDA Board has met twice
- Focus continues on:
 - Redeveloping south Prospect St. lots
 - Redeveloping 3440 Chicago Drive (Bob & Jeff's)
 - Realigning Plaza St. for future Village Green
 - Completing Beautification Projects
 - Supporting Community Events
 - Completing the Village Green



SUPPORT OF COMMUNITY EVENT

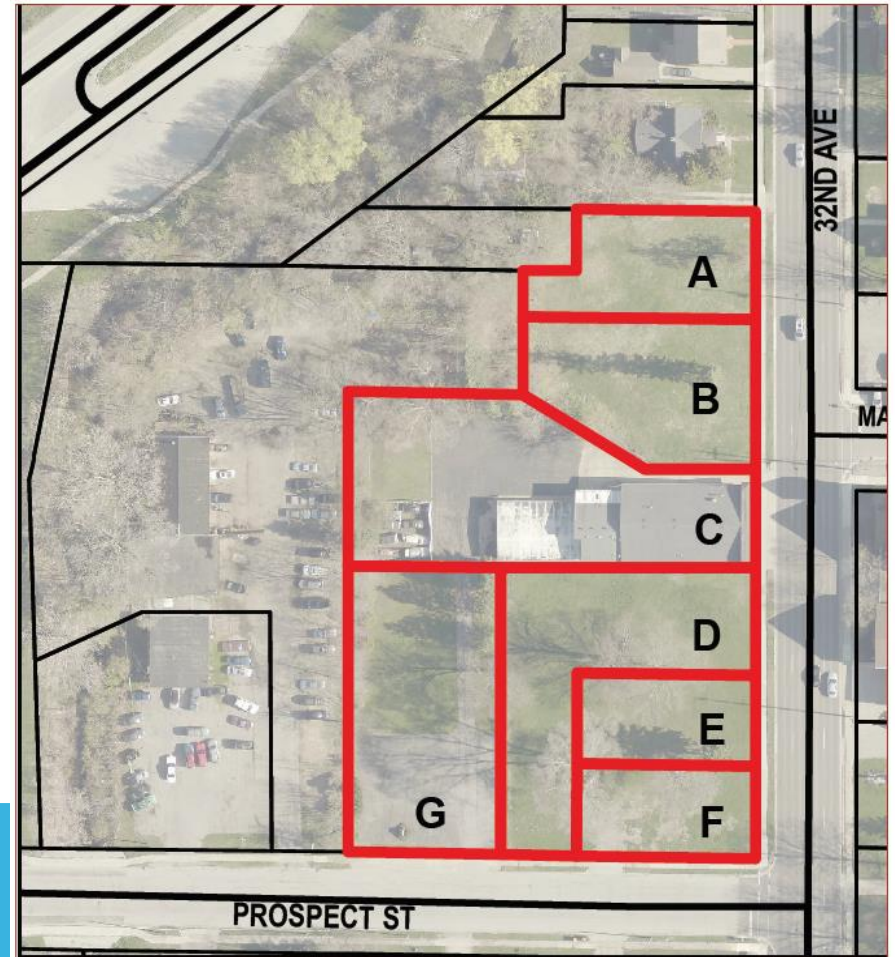
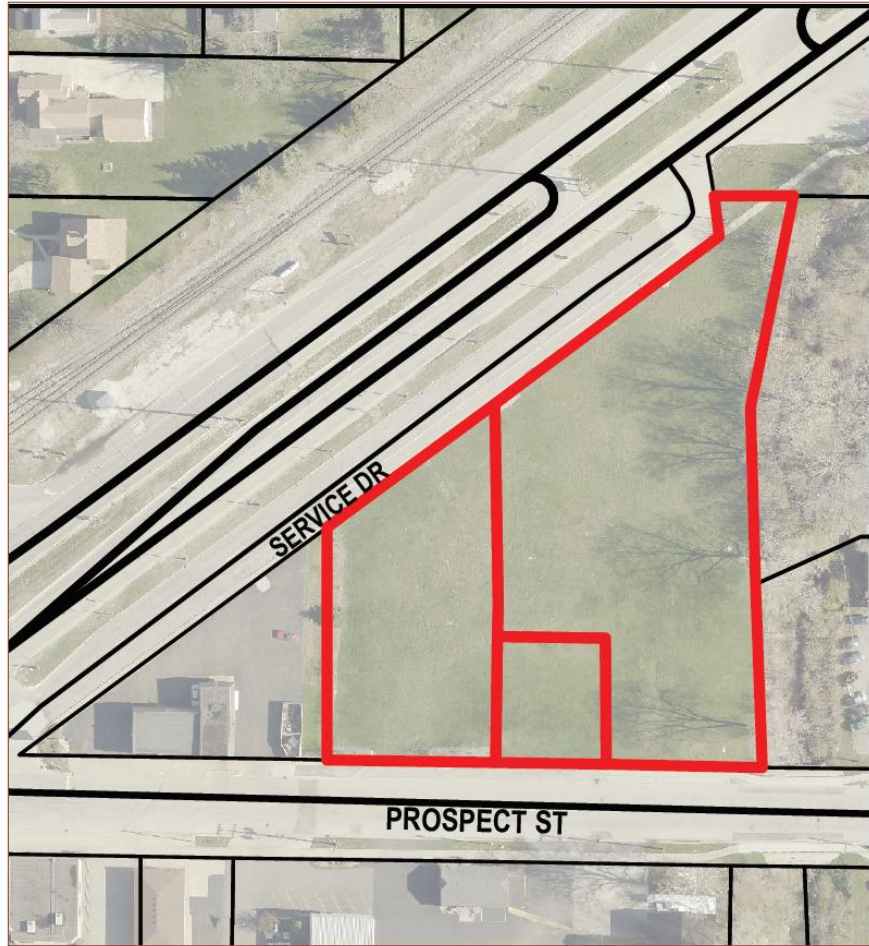


PROJECT UPDATES

DOWNTOWN DEVELOPMENT AUTHORITY



MARKETING DDA-OWNED PARCELS



3440 CHICAGO DRIVE



*Preliminary building elevation submitted

REALIGNMENT OF PLAZA



BEAUTIFICATION EFFORTS



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.

DOWNTOWN DEVELOPMENT AUTHORITY



HUDSONVILLE

LAUREN FOLEY

EXECUTIVE DIRECTOR

616.662.0900

LFOLEY@HUDSONVILLE.ORG