

DOWNTOWN DEVELOPMENT AUTHORITY



HUDSONVILLE

**INFORMATIONAL MEETING**

MARCH 2, 2022

Welcome

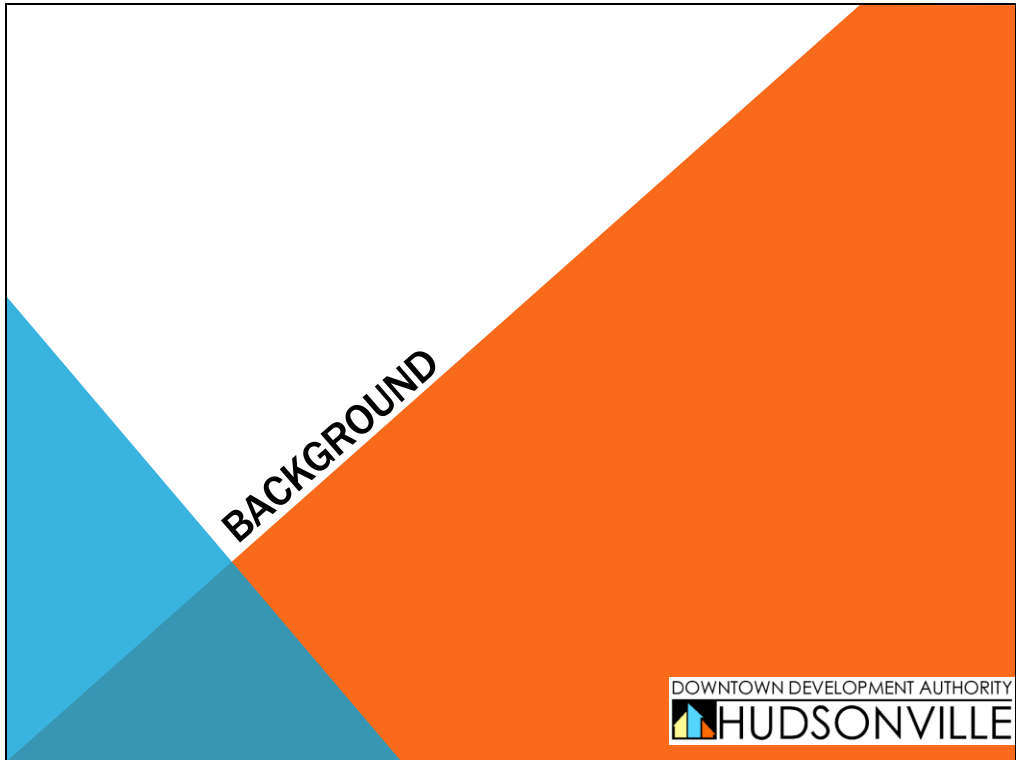
# INTRODUCTIONS



## 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)	6/30/22
Todd Penning	6/30/25
Doug Butterworth	6/30/23
Jack Groot	6/30/24





## 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 purpose:

- Prevent deterioration & blight
- Preserve historic buildings
- Redevelop downtown district
- Promote economic growth

## VALUE OF THE WORK



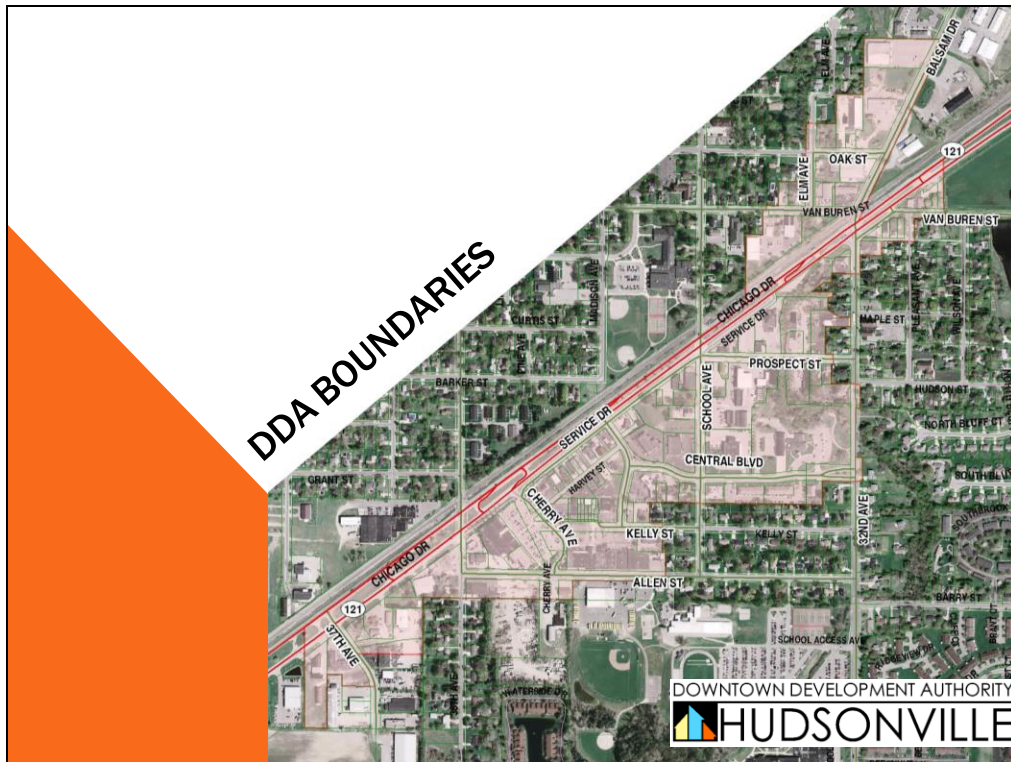
When we talk about economic growth, it's important to recognize the tangible nature of this work and of these investments.

Having a vibrant downtown and a plan for redevelopment is critical in continued investment. When we look at the past 5 years of the DDA, we have seen substantial investment in our community through both the City and the private sector. We have seen the following businesses open or relocate to our downtown:

- B2 Outlets
- O'Reilly Auto Parts
- Healthy Choice Family Chiropractic
- Fit Body Boot Camp
- Hudson Center (including restaurants, offices and residential). 7 businesses moved into the Hudson Center when it opened.
- RE/MAX Premier
- Shield Insurance
- **Bosco's Pub**
- **Hulst Jepsen Physical Therapy**

Other businesses, like Gemmen's Home & Hardware, DJ's Pizza, Hudsonville Dental and Pizza Ranch have made major investments in their existing spaces.

We just wanted to stop and acknowledge this incredible work.



The boundaries of the DDA and the area where the taxes are captured is shown here in pink.

## **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 June 30, 2021



**Tax Increment financing, is a tool the DDA uses to redevelop and prevent deterioration in downtowns.**

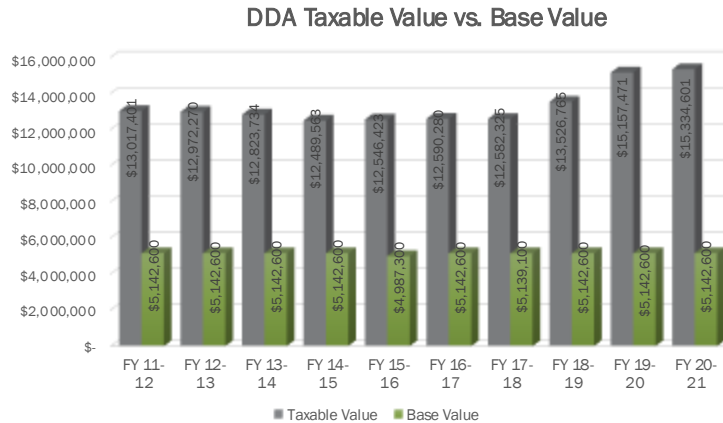
**Essentially the DDA can capture tax funds which would have otherwise gone to other taxing jurisdictions, such as the county**

**These captured funds must then be used towards projects and improvements that are outlined in a plan.**

**We are able to capture the taxes off the growth in value from our base year in 1985.**



## TAXABLE VS BASE VALUE



This graph illustrates the change in the DDA's taxable value since the 1985 base year. As you can see, this year will be the district's highest taxable value at over \$15M, meaning that the tax base has grown by over \$10M since 1985. This growth in value is a testament to the many investments the DDA has made to the downtown in the over the past 5 years, as well as the business growth that has occurred.

## **FINANCIALS**

**Current Fund Balance (TIF): \$1,432,615.86**

**Current Fund Balance (DDA Fund): \$58,716.18**





## **SINCE WE LAST MET IN SEPTEMBER**

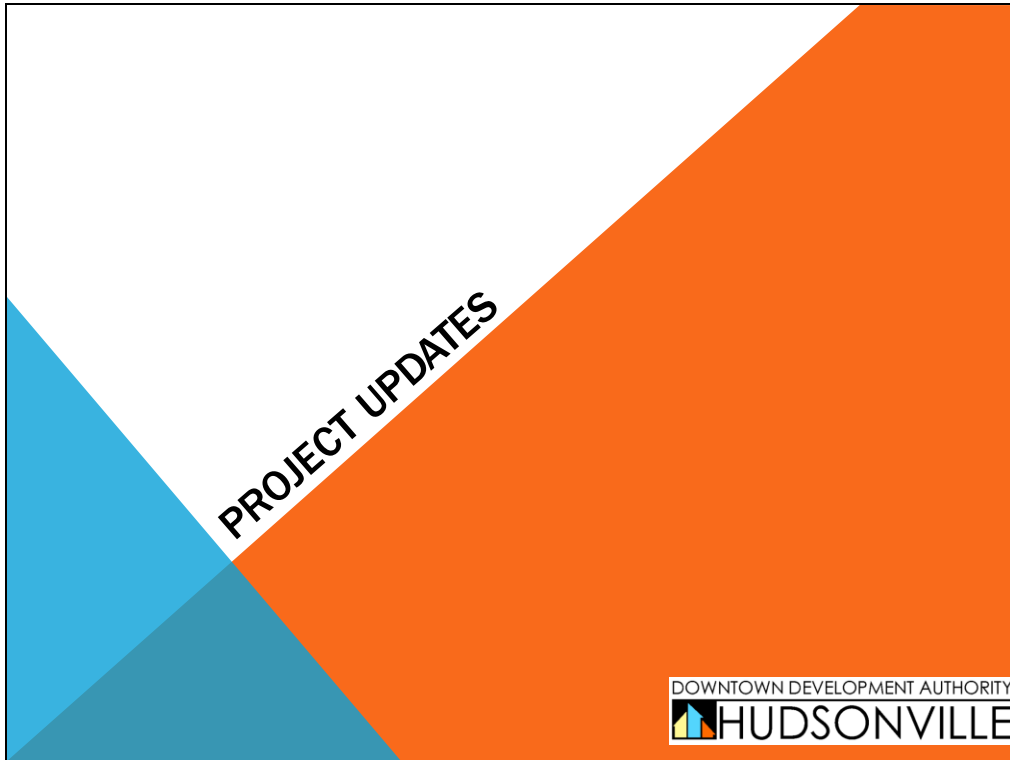
- The DDA Board has met twice
- Focus continues on:
  - Redeveloping south Prospect St. lots
  - Redeveloping 3440 Chicago Drive (Bob & Jeff's)
  - Realigning Plaza St. for future Village Green
  - Completing Beautification Projects
  - Supporting Community Events
  - Completing the Village Green



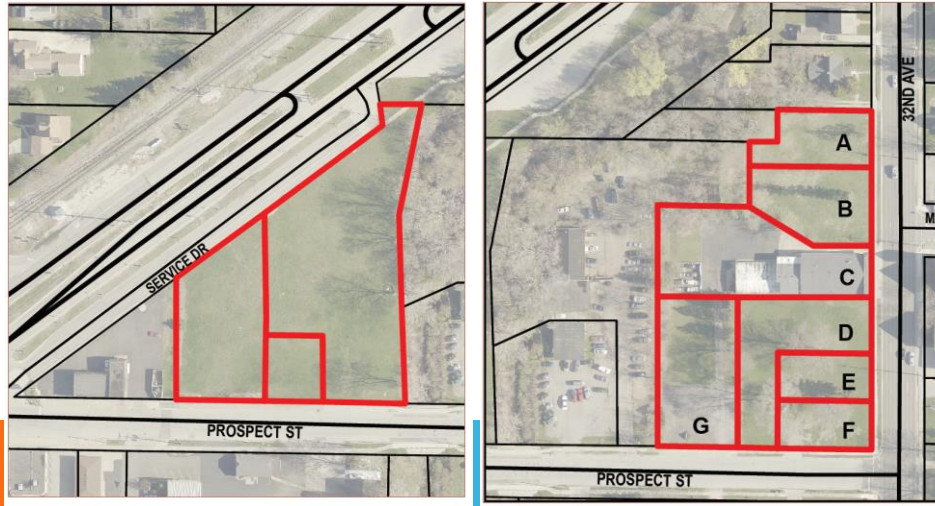
## SUPPORT OF COMMUNITY EVENT



**The DDA contributes financially to support community festivals and events. Last year we had record attendance at our summer events, Concerts on the Green and Happenings on Harvey. A true testament of the value these events bring to our community.**



## MARKETING DDA-OWNED PARCELS



The DDA owns 9 parcels on the north side of prospect street (in these maps, the DDA owns all of the red highlighted parcels, with the exception of parcel C).

Advantage Realty is no longer actively marketing our parcels. We felt it best for this to be done internally. Currently, we have a few groups interested in the triangle property that are taking a deeper dive .

## 3440 CHICAGO DRIVE



\*Preliminary building elevation submitted

**It is a high priority for the DDA to get 3440 Chicago Drive under contract for redevelopment. We are working on a purchase and development agreement with Geerlings Development for this site.**

**Preliminary environmental analysis and survey work have both been completed, and we are currently awaiting a site plan for final approval.**



## REALIGNMENT OF PLAZA



The DDA entered into an agreement with the property owner directly to the southeast of the future Village Green to essentially swap two slivers of property that will allow for Plaza to be slightly realigned to prepare for the Village Green's construction. This construction work is still expected to happen as soon as possible.

## BEAUTIFICATION EFFORTS



The DDA continues to have flower pots planted in the downtown area and seek additional opportunities for 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.*

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.

Bob Gibbs presented his findings of his downtown market analysis for new retail and office space which included:

- A detailed analysis of the types, size and locations of new businesses and other land uses that are likely to be supported and sustainable in the core downtown area.
- A detailed implementation strategy to maximize downtown use and engagement by residents and business owners.

He also gave a detailed presentation on various town centers throughout the country that are similar to what we hope to build in our downtown. He pointed out that many town centers can fail if not properly designed or planned out.

In late Aug., Bob and his team of urban designers presented their final findings for retail/office market analysis and recommendations on our design plans for a new town center in Hudsonville, including the Village Green. The presentation was very detailed and went into specific recommendations on the building architecture, dimensions of the greenspace and parking considerations.

I want to point out the highlights of retail and office findings:

- The project growth and demand could support up to 60,000 sf of new retailers and 30,000 sf of new restaurants, for a total of 90,000 sf
- The growth could be absorbed with the opening of 30-37 new businesses or by existing stores and restaurants through expanded operations and marketing.
- Based on market conditions in the Eastern Ottawa County/Hudsonville submarket of the Grand Rapids office market, Downtown Hudsonville could support up to 55,000 sf of new office construction on its key redevelopment sites.

Bob's insights and advice will be incredibly valuable as we look to fine tune our downtown design plans, beginning with the next phase of the Hudson Center currently in the works.

DOWNTOWN DEVELOPMENT AUTHORITY



HUDSONVILLE

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I realize that was a lot of information. If there were any questions or comments, either myself or our board would be happy to answer them.