

Economic Development Office
 Annual Tax Abatement Survey Results
 Outcomes by Program - March 2020

Program	Year	Company Name	Stated on Application				Current Results				Outcomes*				Complete	Project Notes
			Private Investment	Jobs Retained	New Jobs Created	Average Wage	Private Investment	Jobs Retained	New Jobs Created***	Average Wage	Yearly City of GR Property and Income Taxes		ROI**	New / Rehab Residential Units		
											Abated	Paid				
PA 328		PERSONAL PROPERTY TAX EXEMPTION														
	2010	Steelcase	\$ 18,200,000	702	480	\$ 39.00	\$ 82,000,000	702	555	\$ 45.09	\$ 76,347	\$ 605,970	694%	0	√	Exemption expires in 2021.
	2011	Keebler	\$ 18,000,000	450	45	\$ 23.00	\$ 27,400,000	447	0	\$ -	\$ 53,901	\$ 3,204	-94%	0	√	Plant operating with lower headcount due to efficiency improvements.
	2016	Notions Marketing	\$ 33,000,000	436	209	\$ 17.92	\$ 30,086,544	399	0	\$ -	\$ 38,503	\$ 24,958	-35%	0	-	Project completion delayed due to software issues.
	2016	Nx Gen MDx	\$ 3,157,754	35	37	\$ 24.85	\$ 1,537,450	35	14	\$ 28.56	\$ 2,992	\$ 8,470	183%	0	-	Project is occurring on schedule. Completion expected in next 1-3 years.
		PA 328 Totals	\$ 72,357,754	1,623	771		\$ 141,023,994	1,583	569		\$ 171,743	\$ 642,602	274%	0		
PA 146		OBSOLETE PROPERTY REHABILITATION EXEMPTION														
	2017	IA840, LLC (Integrated Architecture)	\$ 1,925,528	0	52	\$ 42.39	\$ 374,345	0	0	\$ -	\$ 1,333	\$ -	-100%	0	-	Project completion expected late-2020.
	2017	JV Enterprise, LLC - 2007 S. Division Avenue	\$ 438,000	0	14	\$ 14.00	\$ 316,225	0	7	\$ 25.00	\$ 1,077	\$ 3,689	243%	0	-	Project awaiting build out of first floor tenant space.
	2017	JV Enterprise, LLC - 2041 S. Division Avenue	\$ 124,000	4	0	\$ -	\$ 155,364	4	0	\$ -	\$ 553	\$ -	-100%	0	√	
	2017	Terra Firma Holdings, LLC - 619 Wealthy SE	\$ 300,000	0	20	\$ 12.00	\$ 368,072	0	2	\$ 11.00	\$ 1,310	\$ 458	-65%	0	√	Lower job number due to retail tenants as opposed to planned restaurant. Owners' wages not included.
	2018	111 Halo, LLC - 445 Knapp	\$ 400,000	0	0	\$ -	\$ 773,500	0	0	\$ -	\$ 2,692	\$ 62	-98%	5	-	Project is complete, but not yet occupied with tenants.
	2018	HexArmor - 640 Leffingwell	\$ 4,597,500	130	50	\$ 23.70	\$ 5,684,626	130	13	\$ 23.50	\$ 20,105	\$ 6,489	-68%	0	-	Project completion expected in early 2020.
		PA 146 Totals	\$ 7,785,028	134	136		\$ 7,672,132	134	22		\$ 27,070	\$ 10,698	-60%	5		
PA 147		NEIGHBORHOOD ENTERPRISE ZONE														
	2017	755 Clancy Avenue NE	\$ 7,500	0	0	\$ -	\$ 7,643	0	0	\$ -	\$ 16	\$ 362	2101%	1	√	
	2017	TC 637 Michigan, LLC	\$ 4,678,914	0	13	\$ 15.23	\$ 5,002,050	0	0.5	\$ 16.00	\$ 8,873	\$ 17,160	93%	44	-	Project awaiting completion and occupancy of first floor tenant space.
	2017	123 Newberry, LLC	\$ 700,000	0	0	\$ -	\$ 895,987	0	0	\$ -	\$ 1,589	\$ 2,411	52%	3	√	
	2018	409 Fifth Street NW****	\$ 158,400	0	0	\$ -	\$ 84,000	0	0	\$ -	\$ 181	\$ 133	-27%	4	-	Project nearing completion and subsequent occupancy.
		PA 147 Totals	\$ 5,544,814	0	13		\$ 5,989,680	0	0.5		\$ 10,660	\$ 20,065	88%	52		
PA 198		INDUSTRIAL FACILITIES EXEMPTION														
	2017	Plastic Plate, LLC	\$ 6,312,200	0	90	\$ 15.73	\$ 7,060,899	0	135	\$ 16.86	\$ 15,054	\$ 47,343	214%	0	√	
	2018	Ferris Coffee & Nut - 601 Seventh	\$ 9,138,391	86	6	\$ 12.00	\$ 9,256,671	86	6	\$ 24.05	\$ 14,592	\$ 17,594	21%	0	√	
	2018	GRAM - 524 & 528 Butterworth	\$ 48,000,000	153	34	\$ 26.80	\$ 30,848,061	153	30	\$ 28.36	\$ 26,436	\$ 44,133	67%	0	-	Project is occurring on schedule.
	2018	Swift Printing - 404 Bridge	\$ 1,700,000	9	2	\$ 12.02	\$ 1,700,000	9	2	\$ 16.50	\$ 539	\$ 1,226	127%	0	√	
		PA 198 Totals	\$ 65,150,591	248	132		\$ 48,865,631	248	173		\$ 56,622	\$ 110,295	95%	0		
		Grand Totals	\$ 150,838,187	2,005	1,052		\$ 203,551,437	1,965	765		\$ 266,095	\$ 783,661	195%	57		

\$2.95 return for every \$1.00 invested in these 4 economic development programs.

*Income tax revenues are calculated using a 1% blended rate to account for resident and non-resident taxpayers.
 **ROI - Return on the City's Investment, calculated as the percentage of new taxes (property and income) compared to taxes abated (property only).
 *** Jobs are reported in Full-Time Equivalents, with 1 Part-Time Job equaling 0.5 Full-Time Equivalent. Temporary jobs are not included.
 **** NEZ taxes abated are calculated based on current investment in this report; however, abatement not in effect until Certificate of Occupancy obtained.