

THE RIGHT PLACE

# DEVELOPMENT REPORT

2023



**THE  
RIGHT PLACE**  
Advancing the West Michigan Economy



# SUMMARY

Greater Grand Rapids offers a high-growth, cost-competitive environment to take development projects from concept to concrete. The industrial market is primed with demand for build-ready sites. Likewise, vibrant communities and a growing population present countless opportunities for commercial development. Meanwhile, Greater Grand Rapids is in the midst of a housing boom, with studies indicating a 35,000-unit shortfall, equating to significant growth opportunities for multifamily developers and residential builders alike.

**Note on the data:** Greater Grand Rapids refers to the Grand Rapids-Kentwood metropolitan statistical area (MSA), which includes Kent, Ionia, Montcalm, and Ottawa counties.



# CURRENT DEVELOPMENT CLIMATE

## Office

Greater Grand Rapids witnessed several new major office projects recently, including the launch of both Perrigo's and Acrisure's downtown headquarters and the Michigan State University Grand Rapids Innovation Park. These major projects helped contribute to a nearly 6 percent increase in total inventory from approximately 12.6 million s.f. in 1Q22 to nearly 13.4 million s.f. in 1Q23. With the addition of this new premium space, direct asking rents increased over the past year, rising 5 percent to \$21.57 per s.f. Vacancies edged up, increasing more than two percent. At the same time, the post-Covid remote work trend continues, with the sublease market expanding as companies contemplate their office strategy. The office construction pipeline was largely expended with the large development projects noted above. As of 1Q23, approximately 11,000 s.f. of new office space is slated to come online in the coming months.

Key Metrics	Q1 2022	Q1 2023	Change
YTD Net Absorption	-33,761 s.f.	-38,094 s.f.	↓
Existing Supply	12,622,564 s.f.	13,365,446 s.f.	↑
Under Construction	421,000 s.f.	10,812 s.f.	↓
Total Vacancy	11.5%	13.7%	↑
Direct Asking Rent	\$20.48 p.s.f.	\$21.57 p.s.f.	↑

Source: JLL U.S. Office Insights

## Industrial

The Greater Grand Rapids industrial market remains robust in 2023 with numerous projects, including Speed Rack Products Group and Amazon's Warehouse and Distribution Center, driving an additional 2.5 million s.f. of industrial space from 1Q22 to 1Q23. At the same time, total vacancy rates have edged down slightly from 3.2 percent in 1Q22 to 3 percent in 1Q23, while direct asking rents increased nearly 2 percent from \$4.35 per s.f. in 1Q22 to \$4.43 per s.f. in 1Q23. The construction pipeline currently sits at approximately 500,000 s.f. as of 1Q23.

Key Metrics	Q1 2022	Q1 2023	Change
YTD Net Absorption	716,339 s.f.	144,168 s.f.	↓
Existing Supply	143,660,369 s.f.	146,188,883 s.f.	↑
Under Construction	1,712,000 s.f.	521,930 s.f.	↓
Total Vacancy	3.2%	3%	↓
Direct Asking Rent	\$4.35 p.s.f.	\$4.43 p.s.f.	↑

Source: JLL U.S. Industrial Insights

## Retail

Major brands and retailers continue to choose Greater Grand Rapids as a place to do business. Over the past year, brands including HomeGoods, Sierra Trading Post, and Whole Foods have established retail presences in the region. Moreover, smaller retailers including Gazelle Sports and numerous restaurants continue to open shop around the area. These projects led to a 112,000 s.f. increase in net absorption from 1Q22 to 1Q23, spurred substantially by a 48,000 s.f. retail project in Grandville and other projects. Total inventory remains nearly 145,000 s.f. less in 1Q23 than the same quarter the previous year. At the same time, asking rents increased nearly 14 percent in 1Q23 over 1Q22. The construction pipeline for new retail currently sits at 14,000, with much of pipeline from 1Q22 deployed during the past year.

Key Metrics	Q1 2022	Q1 2023	Change
YTD Net Absorption	-52,644 s.f.	59,927 s.f.	↑
Total Inventory	20,975,096 s.f.	20,830,458 s.f.	↓
Under Construction	172,194 s.f.	14,250 s.f.	↓
Total Vacancy	6.2%	4.9%	↓
Direct Asking Rent	\$13.91 p.s.f.	\$15.81 p.s.f.	↑

Source: Colliers



# Housing

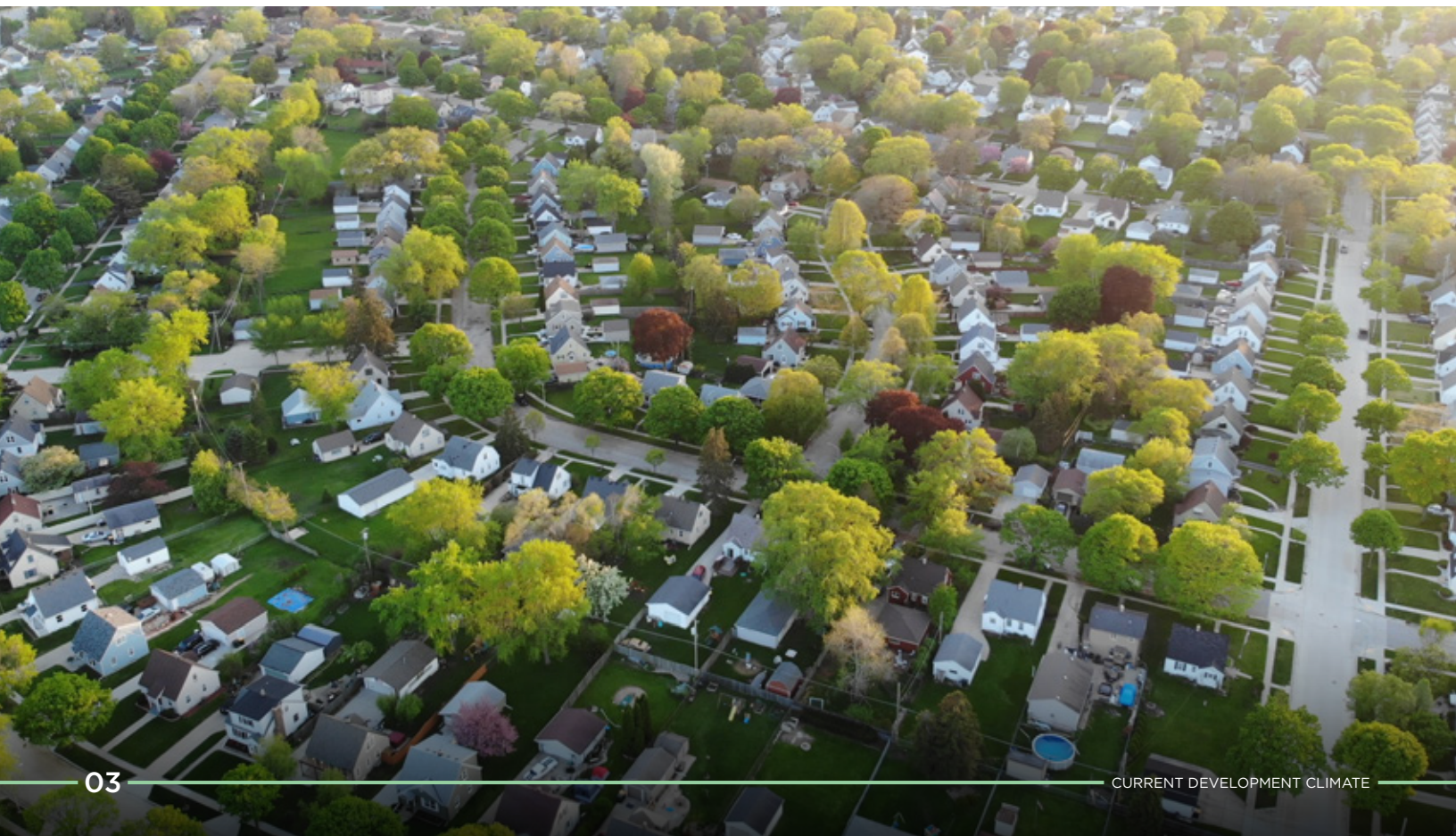
Greater Grand Rapids' housing market remains extremely tight, largely due to a significant lack of supply, though demand has shown signs of cooling, compared to the previous year, due to rising interest rates. New single-family listings in Kent County decreased nearly 14 percent in 1Q23 to 1,349 units, compared to 1,563 during the same quarter the previous year. Likewise, closed sales decreased 6.5 percent to 1,216 over the same period. Average days on market increased from 16 days in 1Q22 to 27 days 1Q23 while the percentage of houses selling over list price declined to 100.7 percent from 105.3 percent. Townhome and condo sales underwent many of the same trends with fewer listings and closed sales, from 1Q22 to 1Q23. Townhomes and condos also spent more time on the market on average with more properties selling under list price.

Single Family		Year to Date	
Key Metrics	Thru 3/22	Thru 3/23	% Change
New Listings	1,563	<b>1,349</b>	-13.7%
Pending Sales	1,450	<b>1,354</b>	-6.6%
Closed Sales	1,301	<b>1,216</b>	-6.5%
Days on Market Until Sale	16	<b>27</b>	+68.8%
Median Sales Price	\$278,000	<b>\$294,900</b>	+6.1%
Average Sales Price	\$339,392	<b>\$340,010</b>	+0.2%
Percent of List Price Received	105.3%	<b>100.7%</b>	-4.4%

Source: Grand Rapids Association of Realtors

Townhouse-Condo		Year to Date	
Key Metrics	Thru 3/22	Thru 3/23	% Change
New Listings	341	<b>269</b>	-21.1%
Pending Sales	320	<b>263</b>	-17.8%
Closed Sales	289	<b>240</b>	-17.0%
Days on Market Until Sale	28	<b>36</b>	+28.6%
Median Sales Price	\$265,000	<b>\$258,700</b>	-2.4%
Average Sales Price	\$274,487	<b>\$281,500</b>	+2.6%
Percent of List Price Received	102.7%	<b>99.1%</b>	-3.5%

Source: Grand Rapids Association of Realtors

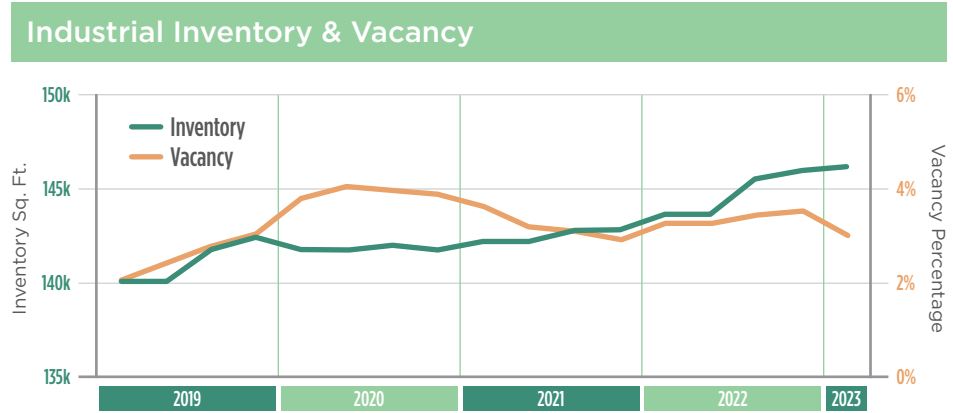


# STATE OF DEVELOPMENT DIVING DEEPER

## INDUSTRIAL - Key Metrics

### INVENTORY & VACANCY

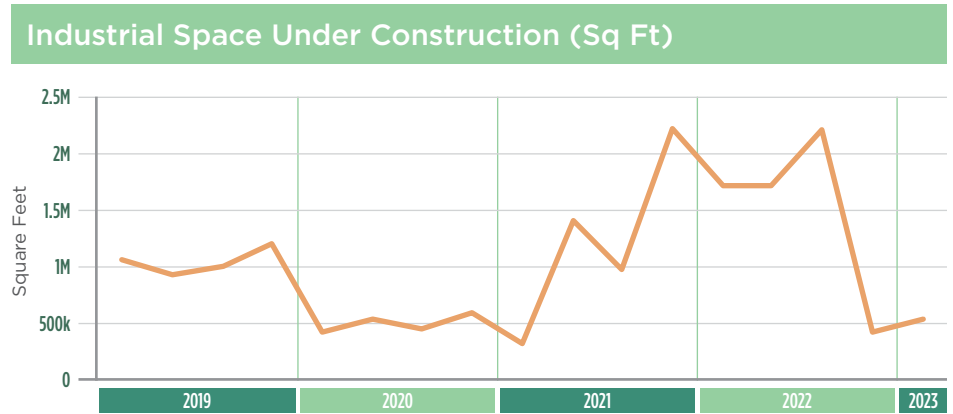
Industrial inventory has climbed steadily since 2019. During the last year, industrial inventory rose 2 percent, adding approximately 2.5 million square feet from 1Q22 to 1Q23. Large-scale projects including Speedrack Products Group's Walker expansion, and Amazon's Warehouse and Distribution Center in Gaines Township contributed to overall inventory growth in the past year.



Source: JLL

### SQ. FT. UNDER CONSTRUCTION

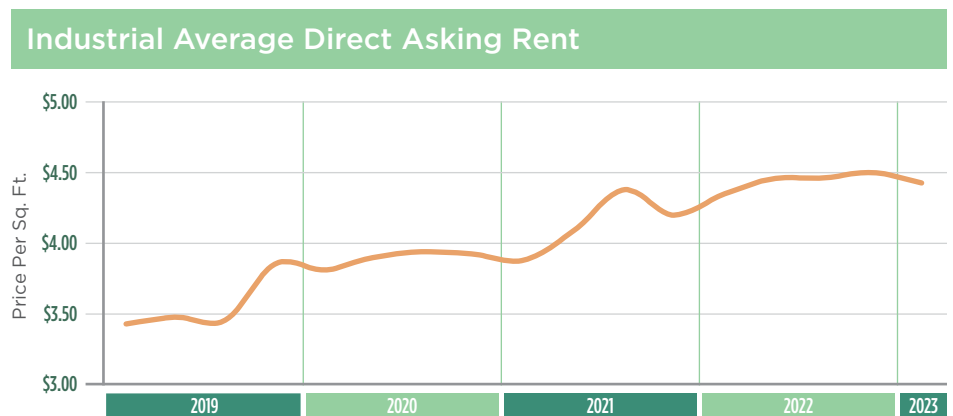
Industrial projects under construction ticked up in 1Q23 after having much of the pipeline drained from project completions through 2022.



Source: JLL

### ASKING RENTS

In 1Q23 asking rents for industrial properties showed the first dip since 4Q21, edging down 1.6 percent from the previous quarter. Industrial rents remain approximately 2 percent above those during the same quarter the previous year, and around 29 percent above those of 2019 levels.

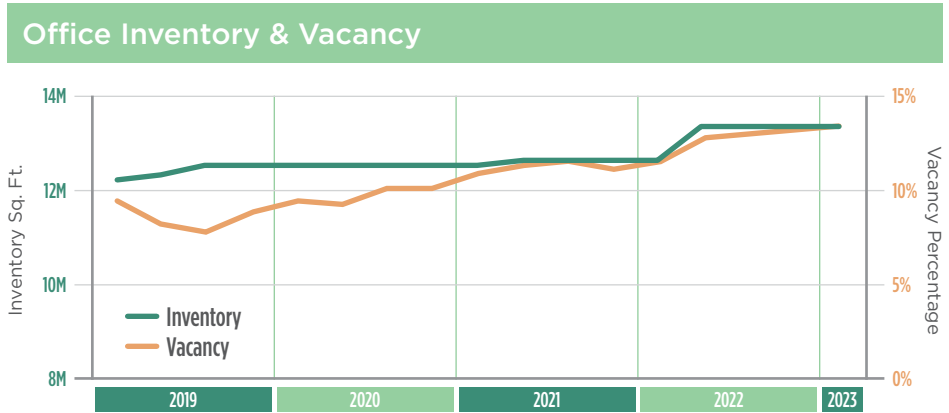


Source: JLL

# OFFICE – Key Metrics

## INVENTORY & VACANCY

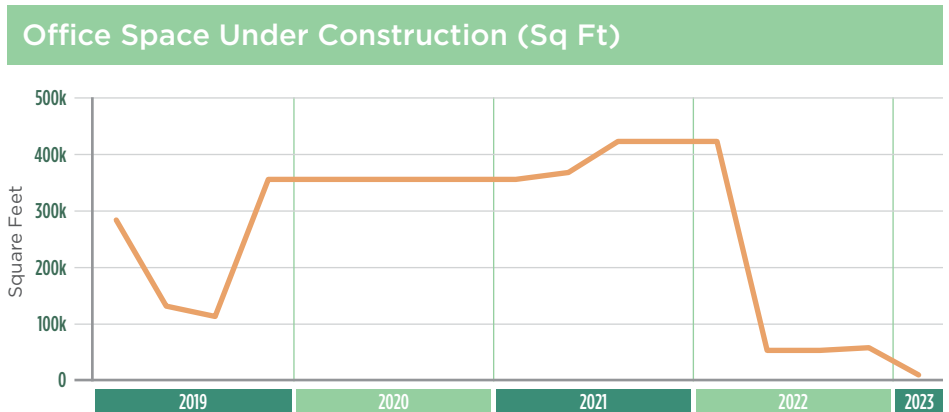
Office inventory has remained relatively flat historically. From 1Q19 to 1Q23, inventory rose 9 percent with 5 percent of that growth occurring over the past year as large developments, including the new downtown headquarters of Perrigo and Acrisure, and Michigan State University Grand Rapids Innovation Park, came online. Meanwhile, vacancy rates in the office sector continue to climb moderately.



Source: JLL

## SQ. FT. UNDER CONSTRUCTION

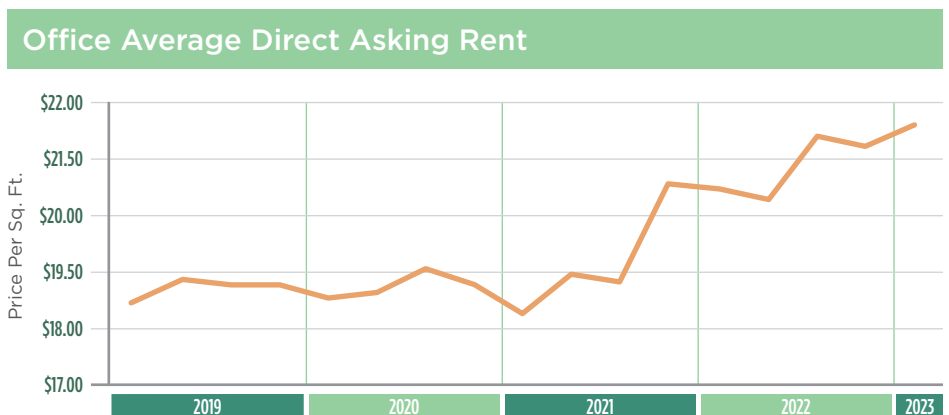
The backlog of office space under construction that had built up between 2Q21 and early 2022 was largely exhausted by 2Q22.



Source: JLL

## ASKING RENTS

Rents for office space continue to increase, reaching \$21.57/sq-ft in 1Q23 from \$18.43/sq-ft during the same quarter of 2019, representing a 17 percent increase, driven largely by the addition of new Class A space.



Source: JLL

# RETAIL - Key Metrics

## INVENTORY & VACANCY

Total retail inventory in Greater Grand Rapids increased nearly 3 percent from 1Q21 to 1Q23, with substantial positive net absorption occurring from 1Q22 to 1Q23. During that time, a nearly 50,000 s.f. retail development in Grandville, containing Sierra Trading Post, Home Goods, and Kid to Kid stores, came online along with numerous other restaurants and boutique retailers across the region. Vacancy rates in the retail sector have generally trended downward, declining from nearly 6.2 percent in 1Q21 to nearly 4.9 percent in 1Q23.

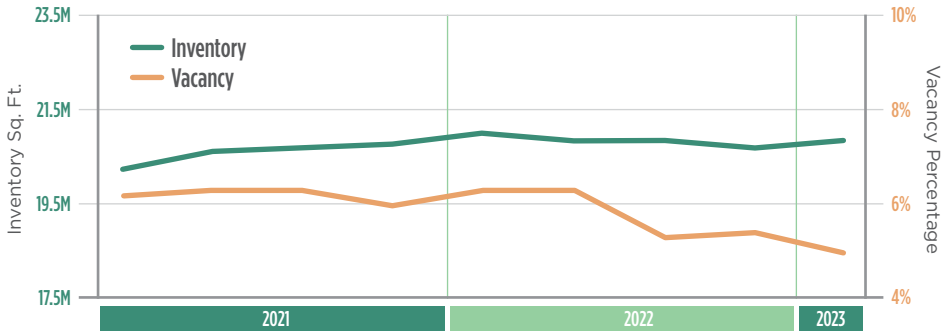
## SQ. FT. UNDER CONSTRUCTION

Much of the pipeline for new retail built up between 3Q21 and 1Q22 was expended in the second quarter of 2022. Approximately 150,000 s.f. was deployed during this time. Currently, roughly 14,000 s.f. of construction is slated for future completion.

## ASKING RENTS

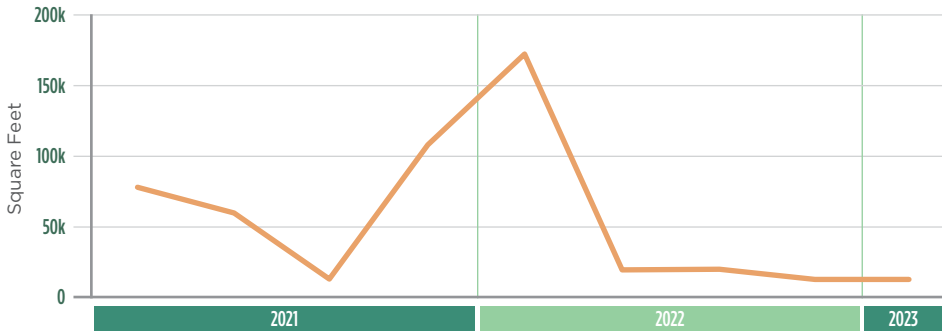
Rents on retail properties have generally trended upwards over the last two years, rising nearly 15 percent from 1Q21 to 1Q23. The majority of the increase in rents have occurred post Q2 2022.

### Retail Inventory & Vacancy



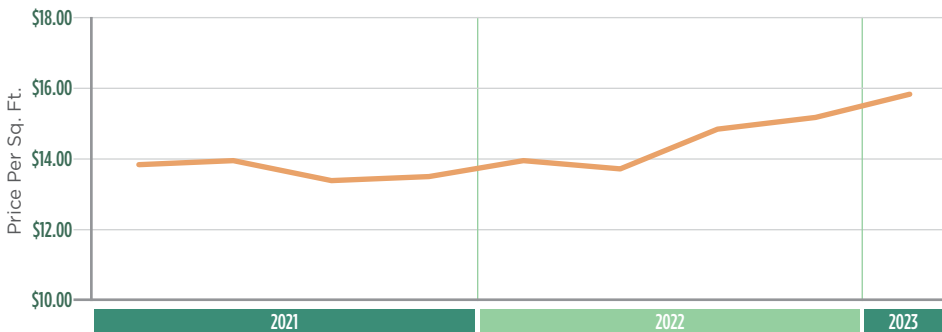
Source: Colliers

### Retail Space Under Construction (Sq Ft)



Source: Colliers

### Retail Average Direct Asking Rent

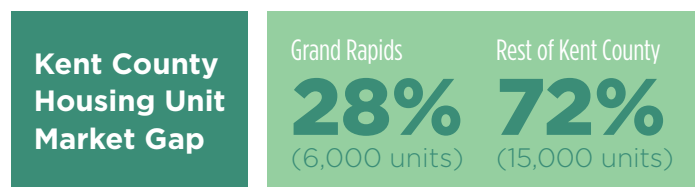
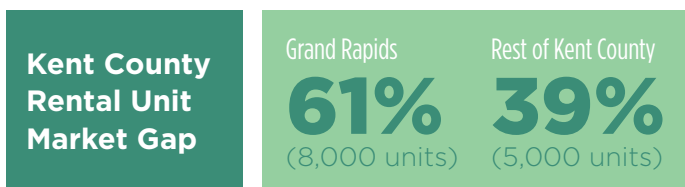


Source: Colliers

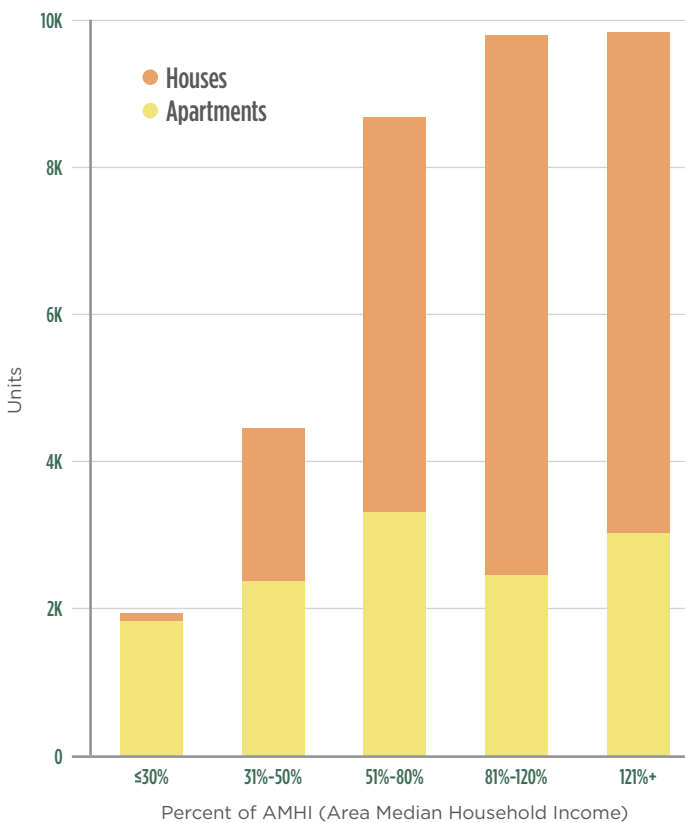
# HOUSING – Key Metrics

In 2022 community partners across Greater Grand Rapids commissioned a housing needs study to identify gaps in the housing market across Kent County. Among the findings, the study identified the need for nearly 35,000 additional new housing units in Kent County between 2022 and 2027. This forecast breaks down the gap in housing into roughly 13,000 additional rental units and 22,000 additional homes across Kent County from 2022 to 2027. View the full housing needs assessment at [rightplace.org/housingnext](https://rightplace.org/housingnext).

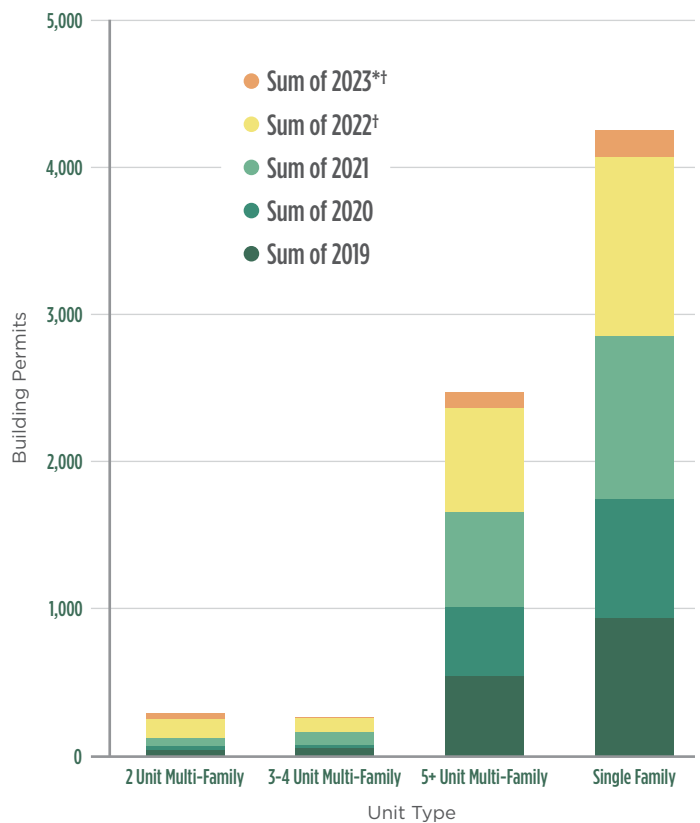
An analysis of residential building permits shows the pace of new construction increasing post-pandemic, particularly among single-family, 2-unit housing, and 3-4-unit housing. In 2021 and 2022 multi-family developments with more than 5 units did not meet pre-pandemic numbers. However, 2023 numbers show more than half as many building permits were pulled for 5+ unit developments in the first three months of the year than the whole of 2022.



Housing Gaps 2022-2027 (Kent County)



Residential Building Permits by Unit Type (Kent County)



Source: Bowen Research (Commissioned by the Grand Rapids Chamber of Commerce and Housing Next)

\*2023 data represents building permits year-to-date from January to March 2023. †2022 and 2023 represent preliminary numbers and are subject to change.

Source: U.S. Department of Housing and Urban Development



# Commercial Building Permit Data

The Right Place analyzed commercial building permits filed between 1Q21 and 2Q23 for municipalities and townships in Kent County, providing deep insights into the region's development pipeline. Here is what the analysis found:

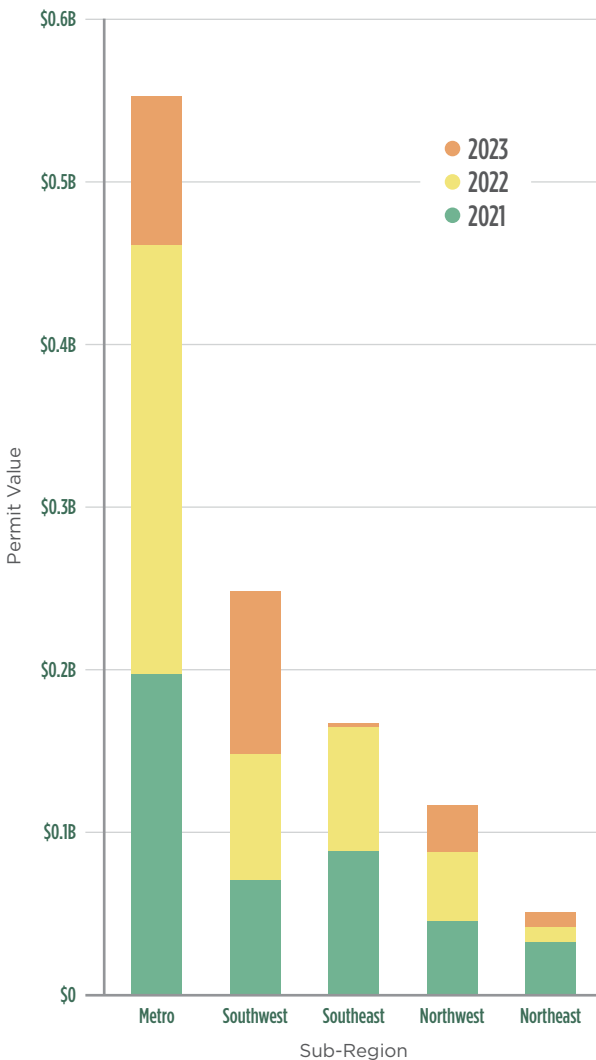
**\$1.1B**  
total investment

**\$3M**  
average investment per project

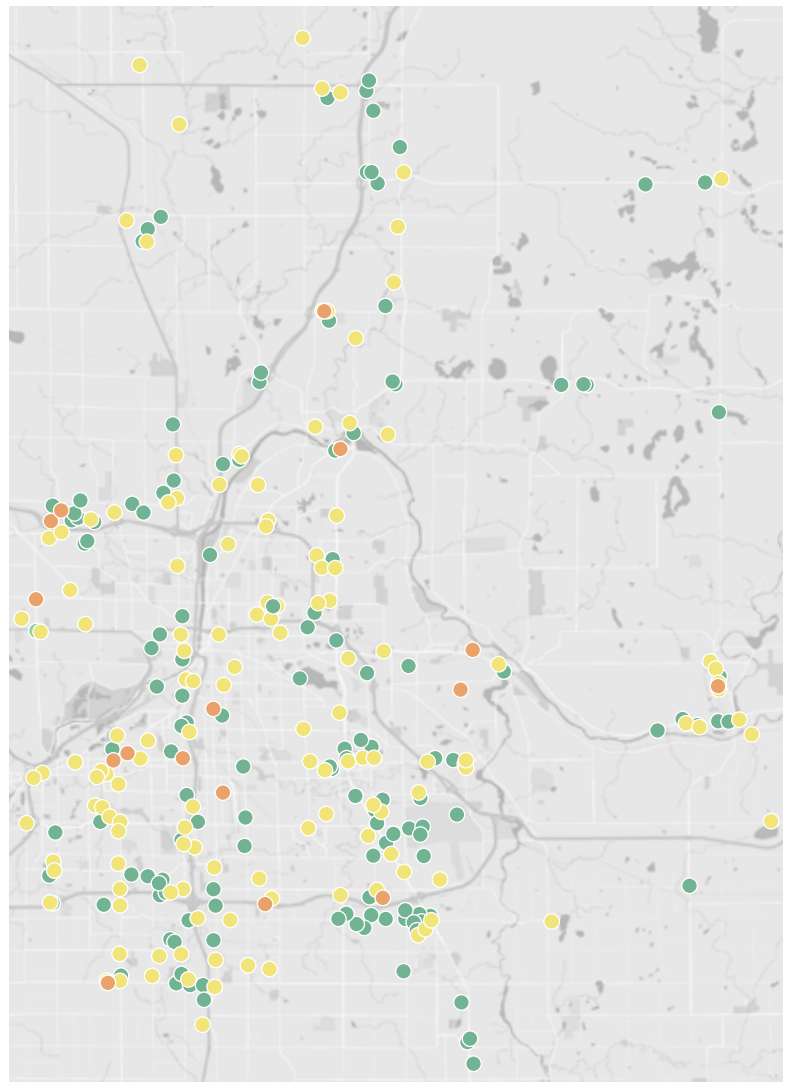
**68%**  
building permits for new construction

**30%**  
building permits for additions or remodels

## Building Permit Investment Analysis



Source: BuilderTrack Report



Source: BuilderTrack Report

# — INDUSTRIAL SITE READINESS INITIATIVE —



## Land Development

The Right Place, in collaboration with a group of its regional economic development partners, real estate professionals, and a consulting group, engaged in a site readiness analysis for West Michigan during the past year. The partnership conducted an environmental scan of large (100+ acres) sites across the region to create an inventory of potential future business development sites. The analysis included:

- **Proximity to Infrastructure**
- **Distance to Highway/Freeway**
- **Talent Availability**
- **Current Zoning/Future Land Use**

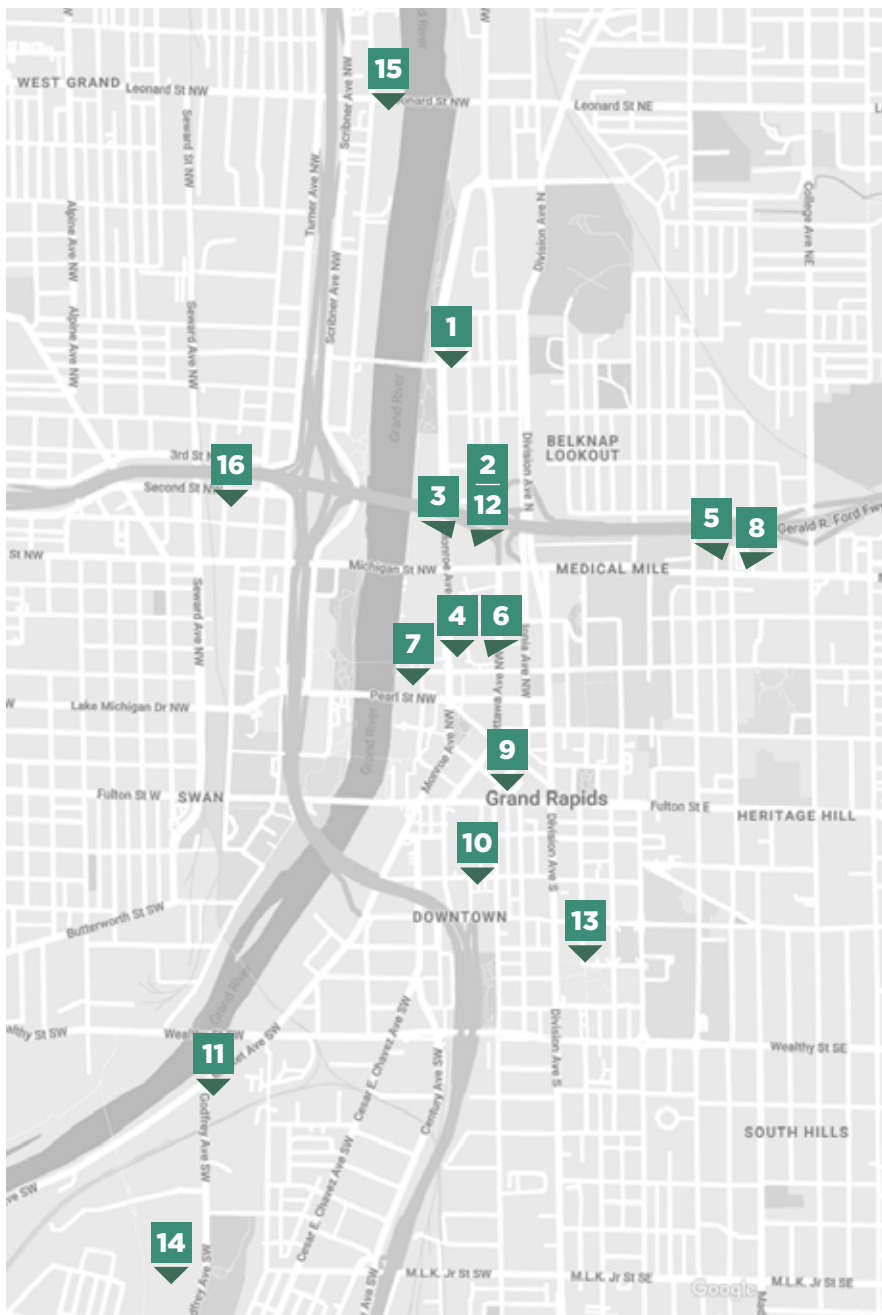
The analysis collected nearly 150 potential sites which were then screened and narrowed to create a list of 30 “top tier” sites for future evaluation. Full technical documentation and geotechnical assessments were generated for each of the 30 sites, and further vetting yielded five primary and five secondary sites. The consortium will work with local communities to further develop these ten sites - which range from 74 acres to 285 acres - build ready.

For additional information, please contact **Travis Alden** of The Right Place at [aldent@rightplace.org](mailto:aldent@rightplace.org).

# DEVELOPMENT HIGHLIGHTS

Development in Greater Grand Rapids continues to surge ahead with substantial projects across industrial, office, retail, and in mixed-use developments. The following information represents notable development projects occurring throughout Greater Grand Rapids cataloged by The Right Place.

## Downtown Development Projects

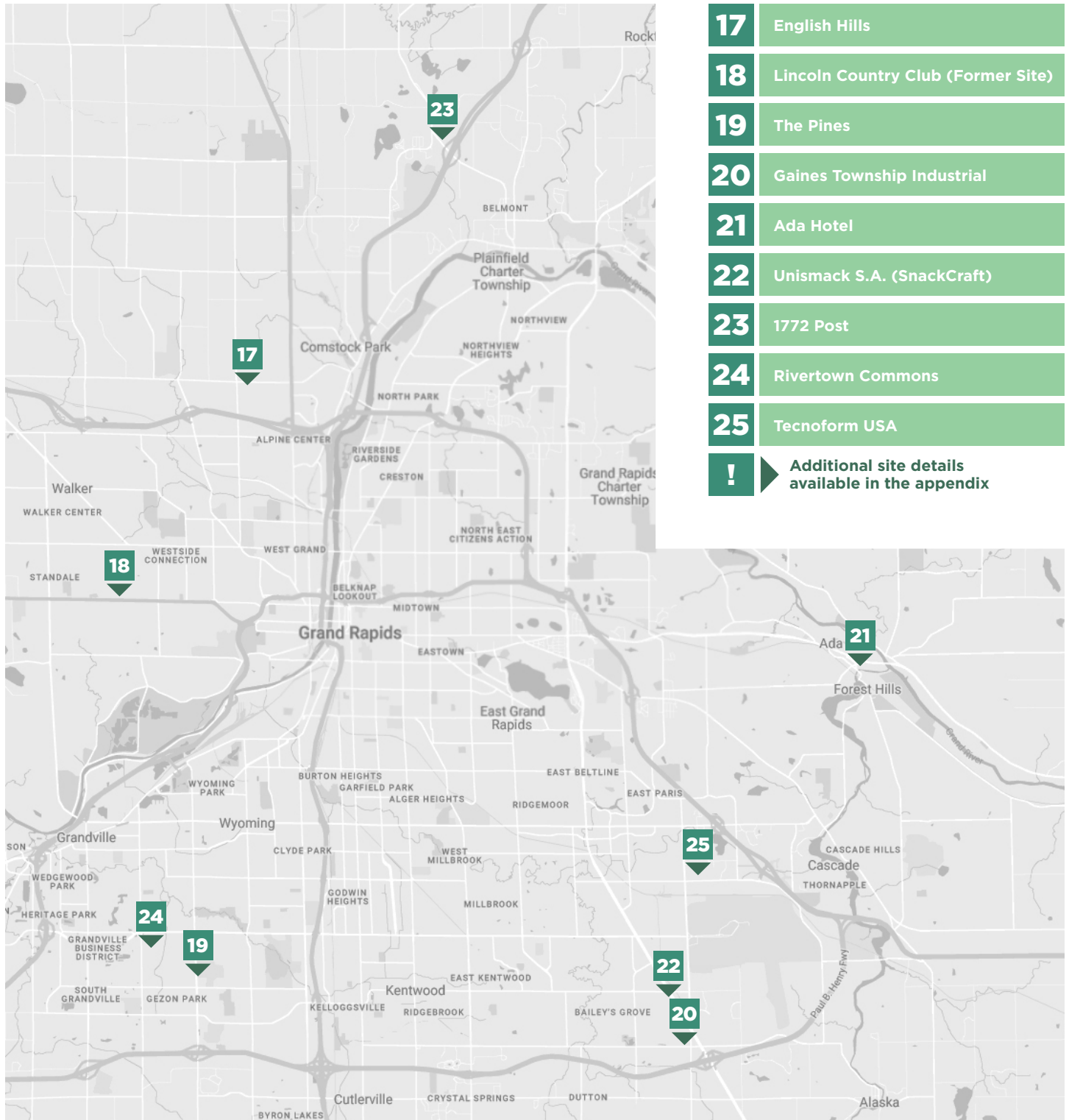


- 1** Corewell Health Center for Transformation & Innovation
  - 2** MSU Innovation Park
  - 3** Perrigo North American Headquarters
  - 4** RDV Development
  - 5** GVSU Daniel and Pamella DeVos Center for Interprofessional Health
  - 6** Lyon Street Reactivation
  - 7** Amway Grand Plaza Renovation
  - 8** GVSU Corewell Parking Structure
  - 9** Residence Inn
  - 10** Acrisure HQ
  - 11** Box Board Lofts
  - 12** Bold Advanced Medical Future Health (BAMF) Headquarters
  - 13** Wealthy & Sheldon Lofts
  - 14** Factory Yards
  - 15** Leonard & Front
  - 16** Rockford Development on Alabama
- !** Additional site details available in the appendix



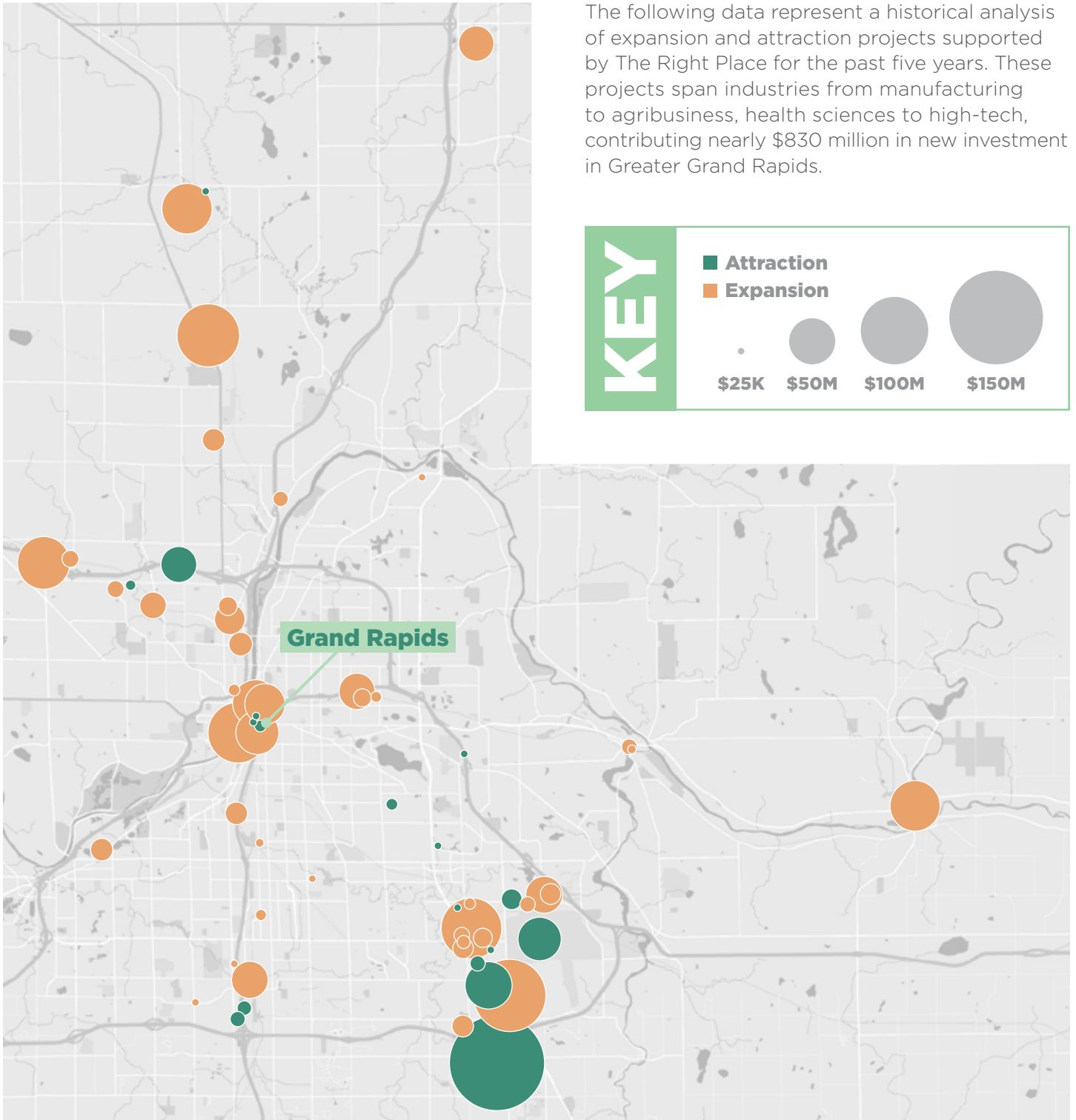
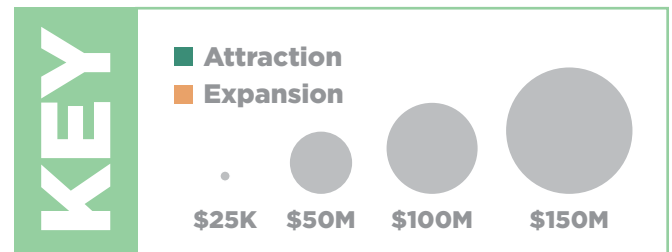
Development activity is evident across Kent County, with dozens of projects planned, under construction, or recently completed. Across the region, developers are investing in projects ranging from industrial to multi-family and more.

## Greater Grand Rapids Metro Area



# THE RIGHT PLACE COMMERCIAL/INDUSTRIAL PROJECT ANALYSIS

The following data represent a historical analysis of expansion and attraction projects supported by The Right Place for the past five years. These projects span industries from manufacturing to agribusiness, health sciences to high-tech, contributing nearly \$830 million in new investment in Greater Grand Rapids.



## Downtown Development Projects – Details

### 1 Corewell Health Center for Transformation & Innovation

**Type:** Healthcare/Office  
**Developer:** Corewell Health  
**General Contractor:** Rockford Construction Co. Inc.  
**Investment:** \$100 million  
**Footprint:** 160,000 square foot office complex over a 4.8-acre-site including two parking structures and additional surface lot.  
**Address:** 760 Monroe Ave NW  
**Timeline:** Summer 2023  
**Status:** Under Construction  
**Description:** Corewell Health is building a new headquarters to house approximately 12,000 administration staff, as well as a training and learning center. The new facility will connect with the adjacent Brass Works building.

### 2 MSU Innovation Park

**Type:** Healthcare  
**Developer:** Rockford Construction Co. Inc.  
**General Contractor:** MB Real Estate, Walsh Construction, Rockford Construction Co. Inc.  
**Investment:** \$83 million  
**Footprint:** 425,800-square-feet on a 2.5-acre campus  
**Address:** Monroe Ave NW  
**Timeline:** N/A  
**Status:** Completed August 2022  
**Description:** Located along the Medical Mile in Grand Rapids, the MSU Innovation Park contains three buildings including the Doug Meijer Medical Innovation Building (200,000 square feet), the MSU Grand Rapids Research Center (162,800 square feet), and the 10-story building that includes the corporate headquarters of Perrigo (63,000 square feet).

### 3 Perrigo North American Headquarters

**Type:** Office  
**Developer:** Rockford Construction Co. Inc.  
**General Contractor:** Rockford Construction Co. Inc.  
**Investment:** \$44.8 million  
**Footprint:** N/A  
**Address:** 430 Monroe Ave NW  
**Timeline:** N/A  
**Status:** Completed June 2021  
**Description:** Perrigo's headquarters occupies the top three floors of a 10-story building adjacent to Michigan State University's Grand Rapids Research Center, and the newly constructed Doug Meijer Medical Innovation Building.

### 4 RDV Development

**Type:** Office  
**Developer:** RDV Corporation  
**General Contractor:** Rockford Construction Co. Inc.  
**Investment:** \$73 million  
**Footprint:** 100,000 square feet  
**Address:** 200 Monroe Avenue NW  
**Timeline:** N/A  
**Status:** Completed Spring 2021  
**Description:** The new building houses the headquarters of RDV Corp., Ottawa Avenue Private Capital, and the DeVos Family Foundation.

### 5 GVSU Daniel and Pamela DeVos Center for Interprofessional Health

**Type:** Healthcare Higher Education  
**Developer:** Grand Valley State University  
**General Contractor:** Pioneer Construction  
**Investment:** \$70 million  
**Footprint:** 166,00 square feet  
**Address:** 333 Michigan Street NE  
**Timeline:** N/A  
**Status:** Completed 2Q21  
**Description:** A five-story development which houses Grand Valley State University's Kirkhof College of Nursing.



## 6 Lyon Street Reactivation

**Type:** Office/Retail

**Developer:** CWD Real Estate Investment Inc.

**General Contractor:** Triangle Associates Inc.

**Investment:** \$61.7 million

**Footprint:** 330,000 square feet

**Address:** 111 Lyon Street NW

**Timeline:** N/A

**Status:** Completed Summer 2021

**Description:** The project aims to re-activate the stretch of Lyon Street between Monroe and Ottawa avenues by removing a stone wall along Lyon Street. CWD plans to add three to five retail and/or restaurant spaces on the ground floor of the development.

## 7 Amway Grand Plaza Renovation

**Type:** Hotel

**Developer:** AHC Hospitality

**General Contractor:** Rockford Construction Co. Inc.

**Investment:** \$40 million

**Footprint:** N/A

**Address:** 187 Monroe Avenue NW

**Timeline:** N/A

**Status:** Completed June 2021

**Description:** The 29-story, 35-year-old Amway Grand Plaza Hotel was retrofitted with a new glass exterior as part of a \$40 million renovation project.

## 8 GVSU Corewell Parking Structure

**Type:** Parking

**Developer:** Grand Valley State University

**General Contractor:** Pioneer Construction

**Investment:** \$39.4 million

**Footprint:** 420,000 square feet

**Address:** 335 Michigan Street NE

**Timeline:** N/A

**Status:** Completed May 2021

**Description:** Grand Valley State University designed and built the six-level parking ramp to conform to LEED certification standards. The parking structure is operated by the university as a condominium, with Corewell Health and GVSU owning their respective units.

## 9 Residence Inn

**Type:** Hotel

**Developer:** Hinman Company

**General Contractor:** Wolverine Building Group

**Investment:** \$36 million

**Footprint:** 140,000 square feet

**Address:** 40 Louis St NW

**Timeline:** N/A

**Status:** Completed 2021

**Description:** The development includes a 13-story, mixed-use building housing the 147-suite Residence Inn by Marriott.

## 10 Acrisure Headquarters

**Type:** Office

**Developer:** Olsen Loeks Development LLC

**General Contractor:** Rockford Construction Co. Inc.

**Investment:** \$33 million

**Footprint:** 105,000 square feet

**Address:** 122 Oakes St SW

**Timeline:** N/A

**Status:** Completed 2021

**Description:** Acrisure's new \$33 million offices are housed in Studio Park, a mixed-use development at 123 Ionia Ave. SW that contains apartments, retail space, a restaurant, movie theater, hotel, and live music venue. About 700 people are expected to work from the 105,000 sq ft office.

## 11 Box Board Lofts

**Type:** Housing

**Developer:** 3F Properties (Chicago)

**General Contractor:** N/A

**Investment:** \$31.3 million

**Footprint:** 185,000 square feet

**Address:** 470 Market Ave SW

**Timeline:** N/A

**Status:** Completed July 2022

**Description:** This multi-family housing development is housed in a building previously occupied by the American Boxboard Company. The development offers 173 units across three stories and an underground parking garage. The building comprises studio, one-, and two-bedroom units, along with amenities including a community pet wash, bike storage, a fitness center, and others.

**12****Bold Advanced Medical Future Health (BAMF) Headquarters****Type:** Healthcare**Developer:** N/A**General Contractor:** N/A**Investment:** \$30 million**Footprint:** 60,000 square feet of the Doug Meijer Medical Innovation Building as part of the MSU Innovation Park**Address:** 400 Monroe Ave NW**Timeline:** N/A**Status:** Completed August 2022**Description:** BAMF Health established its Grand Rapids Headquarters in August 2022 after receiving more than \$30 million in investment. The company specializes in advanced imaging technology used to spot and treat cancer. BAMF Health was launched by Anthony Chang, a former Van Andel Institute researcher.**13****Wealthy & Sheldon Lofts****Type:** Housing, Mixed Use**Developer:** Cella Building Company**General Contractor:** Cella Building Company**Investment:** \$17.5 million**Footprint:** 50,000 square feet**Address:** 415 Sheldon Blvd SE**Timeline:** TBD**Status:** In Planning**Description:** The developers plan to build two new five-story buildings on a vacant lot on the corner of Sheldon Avenue and Wealthy Street. The project would include 57 new apartments split between the two buildings, including a residential common area and 1,800 square-feet of commercial space.**14****Factory Yards****Type:** Multi-Family, Retail, Commercial Office**Developer:** Factory Yards Development, LLC**General Contractor:****Investment:** \$150 million**Footprint:** 650,000 square feet**Address:** 655 Godfrey Ave**Timeline:** Completion in 2026**Status:** In Planning**Description:** Factory Yards is a mixed-use 15+ acre development including 450+ residences, commercial space, unique restaurants, art installations, and community gathering areas.**15****Leonard & Front****Type:** Housing**Developer:** West Leonard Development LLC**General Contractor:** N/A**Investment:** TBD**Footprint:** 181,930 square feet**Address:** 260 Leonard St NW**Timeline:** TBD**Status:** In Planning**Description:** The Leonard & Front development project will include a 10-story, mixed use project containing 140 residential units and two commercial suites on the ground floor. The residential space will include 77 studio units, 56 one-bedroom units and seven two-bedroom units. Plans include offering a community fitness center, business center, roof-top terrace, pet washing room, electric vehicle charging station, and other amenities.**16****Rockford Development on Alabama****Type:** Housing**Developer:** Rockford Construction Co.**General Contractor:** Rockford Construction Co.**Investment:** \$25 million - \$30 million**Footprint:** N/A**Address:** 501 and 516 Alabama Ave NW**Timeline:** TBD**Status:** In Planning**Description:** This seven-story development would include 245 residential units and a 310- space parking deck in a U-shaped design. The original site held 13 single-family homes built in the early 1900s that became dilapidated and were eventually demolished. The ground floor will hold 29 of the units, a lobby, leasing office, fitness room, and residential lounge.

# Greater Grand Rapids Metro Area Projects – Details

17

## English Hills

**Community:** City of Walker

**Type:** Multi-Family

**Developer:** Redhawk Multi-Family LLC

**General Contractor:** TBD

**Investment:** TBD

**Footprint:** 142 Acres

**Address:** 1470 Four Mile Road NW

**Timeline:** Completion in 2026

**Status:** In Preconstruction

**Description:** Developers are planning a 552-unit apartment complex at the English Hills Country Club property in Walker. Half of the apartments are planned as one-bedroom units, 40 percent as two-bedroom units, and 10 percent as three-bedroom units. The apartment buildings will comprise approximately 30 percent of the two properties, which totals 142 acres. Average unit size is 1,000-square-foot and Redhawk expects average rents between \$1,400 to \$1,500 a month.

19

## The Pines

**Community:** City of Wyoming

**Type:** Multi-Family

**Developer:** Redhawk Multifamily LLC

**General Contractor:** TBD

**Investment:** TBD

**Footprint:** 116 Acres

**Address:** 5050 Byron Center Ave SW

**Timeline:** Completion by 2025

**Status:** In Preconstruction

**Description:** The Proposed Mixed-Use PUD is located on the 116 acres of the Pines Golf Course and Driving Range off Byron Center Avenue SW just north of 52nd Street. The plan consists of 7,500 square feet of retail; 22,000 square feet of office; and 604 for-sale and for-rent residential homes. The overall residential density on the 116 acres is 5.25 units per acre. The PUD will have 37% Common Open Space versus 20% Required, and 60% of non-pervious space (Green). Most of the Property's natural features and existing trees are being preserved.

18

## Lincoln Country Club (Former Site)

**Community:** City of Walker

**Type:** Multi-Family

**Developer:** Stoneleigh Companies LLC

**General Contractor:** Not Disclosed

**Investment:** TBD

**Footprint:** 105 Acres

**Address:** 3461 Lake Michigan Drive NW

**Timeline:** Completion in 2024

**Status:** Under Construction

**Description:** Illinois-based Stoneleigh Companies LLC plans to build a 250-unit apartment complex at the former Lincoln Country Club. The 250 apartments would span 39 buildings and feature a mix of 128 one-bedroom units, 100 two-bedroom units, and 22 three-bedroom units. The project also includes a 5,255-square-foot clubhouse, landscaping, walking paths, and gathering spaces in open areas.

20

## Gaines Township Industrial

**Community:** Gaines Township

**Type:** Industrial

**Developer:** Robert Grooters Development Co.

**General Contractor:** Wolverine Building Group

**Investment:** \$9 million

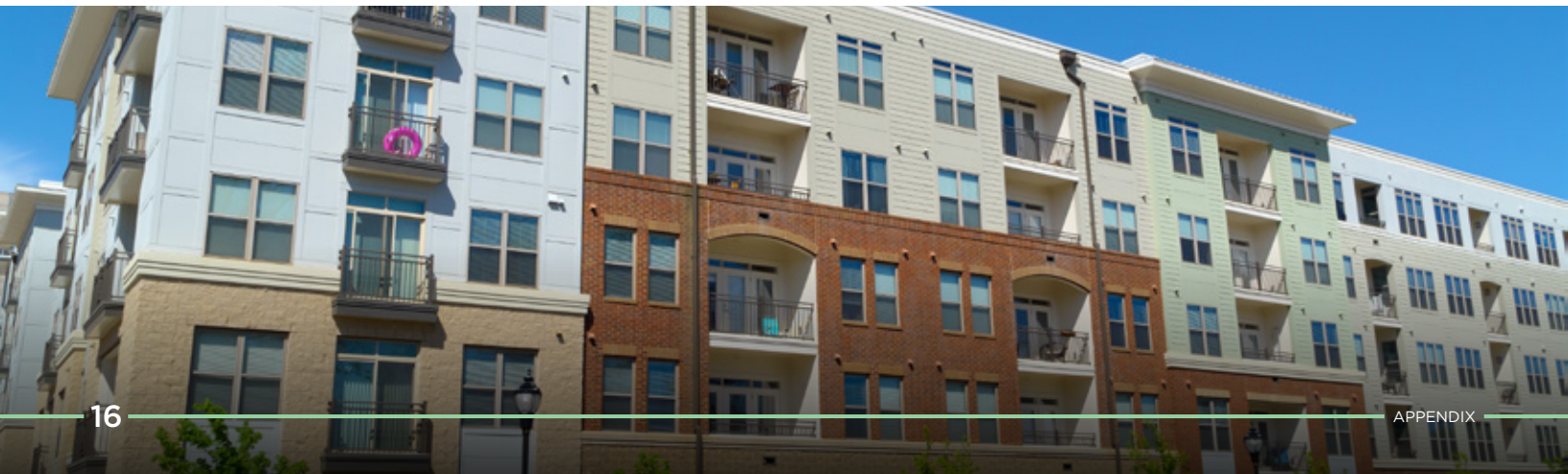
**Footprint:** 200,000 sq. ft.

**Address:** 4675 60th St

**Timeline:** Completion by 2024

**Status:** In Preconstruction

**Description:** Plans for the building include multiple dock and grade-level doors, ceiling-mounted sprinklers that eliminate the need for in-rack sprinkler systems, and energy efficiencies including motion-activated lighting. Robert Grooters Development is talking to a few prospective tenants interested in renting the space, but the project is speculative.





**21****Ada Hotel****Community:** Ada Township**Type:** Hotel**Developer:** CDV5 Properties**General Contractor:** First Companies**Investment:** Undisclosed**Footprint:** 37,000 sq. ft.**Address:** 7415 River St**Timeline:** Completion by 2024**Status:** In Preconstruction

**Description:** A 36-room hotel in downtown Ada Village. The project will offer two onsite restaurants: the Post Tavern, a 110-seat family friendly pub located on the first floor, and The Rix restaurant, a 130-seat restaurant on the third floor with a terrace for outdoor seating.

**22****Unismack S.A. (SnackCraft)****Community:** Kentwood**Type:** Industrial Food Processing**Developer:** ThirdCoast Development**General Contractor:** DND**Investment:** \$41.7 million**Footprint:** 122,000 sq. ft.**Address:** 4444 52nd St. SE**Timeline:** October 2022**Status:** In Production

**Description:** Unismack S.A., will build its first U.S. headquarters, innovation center, and manufacturing facility in Kentwood, MI. The U.S. business will operate under the name SnackCraft. The project involves a \$41.7 million capital investment over the next five years and will bring 185 new jobs to the area.

**23****1772 Post****Community:** Plainfield Charter Township**Type:** Multi-Family, Mixed-Use**Developer:** Brandon Visser and Dan Uccello**General Contractor:** TBD**Investment:** DND**Footprint:** Approx. 3 Acres**Address:** 1303 Post Drive**Timeline:** TBD**Status:** Design

**Description:** Early plans call for a two-story, mixed-use building, and a separate three-story residential building. The mixed-use building would have 3,600 square feet of retail and 3,600 square feet of restaurant space on the ground floor, and six multifamily units on the second floor. The residential building would be situated behind the mixed-use building and contain 12 two-bedroom apartments. The site plan leaves room to develop other amenities through landscaping, such as a dog park or community gardens.

**24****Rivertown Commons****Community:** City of Grandville**Type:** Multi-Family, Mixed-Use**Developer:** Trilogy Real Estate Group**General Contractor:** CD Barnes Construction**Investment:** DND**Footprint:** Approx. 30 Acres**Address:** 4612 Ivanrest Ave. SW**Timeline:** Mid-2024**Status:** Under Construction

**Description:** A 408-unit apartment community is being developed in Grandville. The development will consist of 12 three-story apartment buildings with one-, two- and three-bedroom floorplans featuring modern finishes and smart home technology. The community also will have a centralized clubhouse and various amenities, including a pool, sundeck, pet wash station, fitness center, yoga studio, grilling pavilion, outdoor fire pits, game room and a work-from-home studio.

**25****Tecnoform USA****Community:** Cascade Charter Township**Type:** Industrial**Developer:** DND**General Contractor:** DND**Investment:** \$7.3 million**Footprint:** 172,000 sq. ft.**Address:** 4999 36th St. SE**Timeline:** Mid-2023**Status:** Under Construction

**Description:** An Italian recreational vehicle furnishing manufacturer, Tecnoform USA plans to open its headquarters in Cascade Township. The new headquarters represents a \$7.3 million investment from the Italian company and expects to create up to 130 jobs.

# AUTHOR'S PAGE

## Authors

### Tim Mroz

Senior Vice President,  
Community Development

### John Wiegand

Business Intelligence  
& Research Manager

### Eric Heys

Marketing Coordinator

## Contributors

### Randy Thelen

President & CEO

### Brad Comment

Senior Vice President, Strategic Initiatives

### Rafael Martinez

Business Intelligence  
& Research Manager

### Nick Stambaugh

Business Intelligence Analyst

## About The Right Place

Serving West Michigan since 1985, The Right Place, Inc. is a regional economic development organization. We work to drive sustainable economic growth and shared prosperity for all in the Greater Grand Rapids Region.

Staffed by a skilled team of economic development and business professionals, The Right Place concentrates on three key strategic pillars: People, Place, and Prosperity. This philosophy focuses on people as the drivers of a successful economy, recognizing them to be the differentiating factor from one region from another.

The Right Place's ultimate goal is to help the people of the Greater Grand Rapids region reach their full potential within the community by driving business growth and attraction to create more opportunities for all in the region.

**For questions on information contained in this report, or if you'd like to discuss your development goals with us, please contact:**

### Tim Mroz

Senior Vice President,  
Community Development

**616.881.1038**

**[mrozt@rightplace.org](mailto:mrozt@rightplace.org)**

### Travis Alden

Senior Director,  
Community Development

**231.233.4349**

**[aldent@rightplace.org](mailto:aldent@rightplace.org)**

