



Scott Faulkner - Economic and Community Development Coordinator

# ECDC Monthly Activity Report to City Council May 2019

## WHY THINK NEWAYGO?



City of Newaygo commercial real estate transactions increased **171% in the past 3 years.**



Lower Cost of Living: Newaygo's residential real estate prices **38% less than greater West Michigan.**



Newaygo's **Promise Zone**: A proven pathway to **tuition-free college** for Newaygo residents.



Over \$70M in new commercial and civic investments since 2018: That's \$35,000.00 per capita!



Newaygo is a safe place to raise a family: NPD has the highest solved crime rate in West Michigan: 68%!



Several large fully-improved, City owned properties **designated for development in the 2019 Master Plan.**



Award winning water quality in the City, and in the wild: Newaygo County enjoys **\$11.16M each month in** tourism spending.



In just a single Newaygo neighborhood, **18 new custom homes** have been permitted for construction in just 18 months.



## KEY NEW ACTIVITIES

Continued research into creating an Opportunity Zone Fund through RPI. MR Holdings meeting with Land Bank & Innovalab

I Am Newaygo! Public Engagement Meeting held April 25th- 55 citizens in attendance- focused on housing and Vera Wilsie property.

Finalizing MEDC Henning Park Suspension Bridge Grant application: \$1.75M

Preparing Redevelopment Ready Community Plans: ED and marketing Plans.

Investigating potential solar technologies for city.

NEDO Housing Task Force completed second meeting with Newaygo School Board Appointees on Vera Wilsie property.

Executed contract with W.A. Wisinski for locating and contracting large corporate Stream clients, working with River Country Chamber on possible Management Services Agreement.

Two West MI developers now producing business models for Newaygo housing developments, and sponsoring market analysis.

Engaging with Christian Healthcare provider to consider Newaygo as their first rural location.

The Dragon Trail project has raised \$850K to date, with a working pipeline of \$1.8M in process. Project may begin this season.