



Scott Faulkner - Economic and Community Development Coordinator

ECDC Monthly Activity Report to City Council August 2019

WHY THINK NEWAYGO?



City of Newaygo commercial real estate transaction volume is UP **171% in the past 3 years.**



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



Promise Zone: A proven pathway to tuition-free college for Newaygo area residents.



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



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



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



Clean, award winning water quality in the City, and in the wild: No wonder Newaygo County averages **\$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

Working with MRWA, RC3 and US Forest Service on City Tree initiative to coincide with Logging Fest- \$100K grant submitted to USFS.

I Am Newaygo! Public Engagement Meeting scheduled for Thursday, Aug 15 - focus on environmental projects, and actions, including daylighting of Penoyer and Brooks creeks.

Renegotiating with MEDC on Henning Park Suspension Bridge Grant application: \$1.55M total, artistic renderings being created by UPEA.

Redevelopment Ready Community Project: Economic Development Strategy complete and approved by City Council and Boards: Marketing Plan draft underway.

Begin Downtown Extension project concept with West Michigan developer. Concurrently considering Housing Study for greater Newaygo area, to include Garfield, Brooks, and Croton Townships. Reviewing Chamber financed study.

Attended Lansing CEDAM conference on MSHDA financing options for Low Income Tax Credit Housing projects for City of Newaygo: Possible Industrial Park application.

Christian Healthcare Centers meeting with City and Rockford Construction on August 13 for the design, construction, and go-live of a Newaygo healthcare delivery center in downtown.

Federal Home Loan Bank options reviewed, potential partnership with Choice One bank as fiduciary and administrator of program. Jan 2020

The Dragon Trail project has raised \$950K to date, with a working pipeline of \$1.8M in process. FERC Approval received July 15. Construction to begin this season.