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ReStore(ing) GR

NEIGHBORHOOD BUSINESS DISTRICTS



January 2010

Bulls Eye!

A buddy of mine and I went out to play darts a while ago. He's pretty good at it. Me? Not so much. I'd consider myself a rookie. In general terms I knew the goal was to score points. He filled me in on the rest of the strategy. Hit the middle but don't forget about the triple point and double point rings surrounding the center.

My experience at cricket (that's the game we played) made me think in parallel terms of the work we are doing at Neighborhood Ventures. Sure points are scored in the middle, but you also have the chance to rack up plenty of points in the outside rings as well. In fact, the only way you can actually win the game is if you hit all of the areas on the board before your opponent does.

Many of today's conversations around commercial real estate and economic development focus on the bull's eye and the outer ring - in name, our downtown and the suburbs. Rightfully so in many cases, and certainly not to diminish the incredibly important work being accomplished in these target areas. But what is overlooked in conversations about the potential of Grand Rapids is our true "sweet spot" - the interior ring of our neighborhood business districts.

The sweetness, as it were, is found in the dynamic economic potential of our neighborhood commercial areas. According to the recent LISC MetroEdge study, over \$766 million "leaks" out of our neighborhood business areas every year. Simply said, residents in our urban neighborhoods are actively purchasing products and services but buying them outside the neighborhood and even outside the city. This is due to many factors, but the largest is that our neighborhoods don't have the right business mix to meet our city's needs.

Strong neighborhood commercial areas help create strong and competitive neighborhoods and a strong and competitive city. We talk about walkable communities and adaptive reuse. We push the merits of keeping it local ([Local First](#)) and preventing urban sprawl ([United Growth for Kent County](#)). All of these issues and more are supported in this amazing data that resoundingly says "Yes! Our neighborhood business districts do have potential!"

Neighborhood Ventures' ReStore Grand Rapids program is one solution to

Who we are



Neighborhood Ventures is 501(c)3 community and economic development organization that works to revitalize Grand Rapids neighborhood business districts.

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February Trainings

Ask the Experts Panel: Franchising
Tuesday, February 9
7:30 - 9:30 AM
Cost: \$45; includes breakfast.
Contact [GROW](#), (616) 458-3404

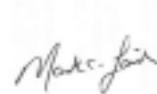
Minding Your Own Business - Business Plan Assistance
Saturday, February 13
9:00 AM - 3:00 PM
Contact [GROW](#), (616) 458-3404

bring back the market, the capital, the entrepreneurs, and the jobs to our neighborhoods. Using up-to-date data and on-the-ground research, we can work with a business district to determine an underserved need. That need is then compared with available commercial property stock or development opportunity. Simply find the leak and plug the hole using the unique neighborhood character.

We also work with property owners who may be stumped for ideas to make that available space of his/hers work in the neighborhood. Good for them financially, great for the neighborhood stability. At times it is simply us matching a budding entrepreneur with the best area of the city for their business idea to succeed.

As we face one of the most economically challenging times in Grand Rapids history, we need to reexamine not what is just *valued* in our city but also what is *valuable*. Our neighborhood business districts are both. But one program can't do it alone. Residents, investors, shoppers, business and neighborhood associations, and banks are all critical to making the potential a reality.

Taking another look at our neighborhood corridors might be the next economic development opportunity we need. And that sure hits the mark.



Mark C. Lewis
Executive Director



¡Viva la Mexico!

From tragedy to rebirth, [Little Mexico](#) plans to re-open next week (Wednesday or Thursday) with anxious crowd customers ready to celebrate this Westside treasure! Almost 300 people have RSVPed for the event through [Facebook](#).



Little Mexico's story is one of inspiration and perseverance of a small business who has overcome significant challenges, but continues to invest (and re-invest) in our neighborhood business districts. It is this tenacious spirit that makes our neighborhoods and their businesses truly great!

Uptown Continues to Move Forward

Uptown Corridor Improvement Authority is moving full steam ahead. Through a generous grant from Local Initiative Support Corporation and matching contributions from partner business and neighborhood associations, Uptown will complete the final planning phase and begin to collect funds for neighborhood improvements.

Funds are collected through Tax Increment Financing (TIF) which "captures" future property taxes based on the increased value of property of the district. The "captured" taxes will be used to fund

Fundamentals of Business Legal Issues

Tuesday, February 9

6:00 - 9:00 PM

GRCC Tassell M-TEC Center

622 Godfrey SW - Room 202

Contact [MISTBDC](#), (616) 331-7370

GR Neighborhood Business Districts

[Heartside](#)

Division South

Grandville Ave.

[Eastown](#)

Boston Square

Franklin/Eastern

[East Hills](#)

Madison Square

Cheshire Village

Burton Heights

[East Fulton](#)

Michigan Street

Stockbridge

Monroe North

[Creston](#)

Seymour Square

West Leonard

[Wealthy Street](#)

improvement projects throughout the Uptown area.

Alger Heights

The Corridor Improvement Authority meets at the Wealthy Theatre Annex (1130 Wealthy SE) on the first Wednesday of every month at 8:30am. Meetings are free and open to the public.

Business Association Meetings

Alger Heights

Monday, February 22
JB's Pizza Parlor - 2433 Eastern Ave SE
12:00 - 1:00pm

Burton Heights

Wednesday, February 10
Garibaldi - 1627 S Division.
12:00 - 1:00pm

Creston

Tuesday, February 23
Culver, Wood & Culver - 1419 Coit Ave.NE
12:00 - 1:00pm

Eastown

Wednesday, January 27
Spirit Dreams - 1430 Lake SE
8:00 - 9:00 am

East Hills

Tuesday, February 23
Cherie Inn - 969 Cherry St. SE
9:00 - 10:00 am

East Fulton

Thursday, February 25
Mercury Head
8:30 - 9:30 am

Grandville Ave.

Thursday, February 11
Cook Library - 1100 Grandville Ave. SW
3:00 - 4:00pm

Heartside

Thursday, February 25
Bethlehem Lutheran Church - 250 Commerce Ave. SW
8:30 - 9:30am

Monroe North

Friday, February 12
Boardwalk Building - 940 Monroe Ave. NW
8:00 - 9:00am

Wealthy Street

Thursday, February 11
Wealthy Theatre - 1130 Wealthy SE
8:00 - 9:30am

West Fulton

Wednesday, February 10
Boys & Girls Club - 235 Straight Ave NW
12:00 - 1:00 pm

West Leonard

Tuesday, February 16
Mercantile Bank - 310 Leonard St. NW
8:30 - 9:30am

ReStore(ing) GR is published monthly by Neighborhood Ventures to inform the Grand Rapids neighborhood business community about economic development updates, program highlights, trainings/events, & other relevant information. See more at www.neighborhoodventures.org.



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