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## What is a Downtown Development Authority (DDA)?

DDAs comprehensively manage downtowns to maximize the local economy.

DDAs are downtown management organizations that rely on TIF dollars for their operation

Quasi-governmental arm of the City

Goal to halt property value deterioration and increase property tax valuation to eliminate the causes of that deterioration, and to promote economic growth.

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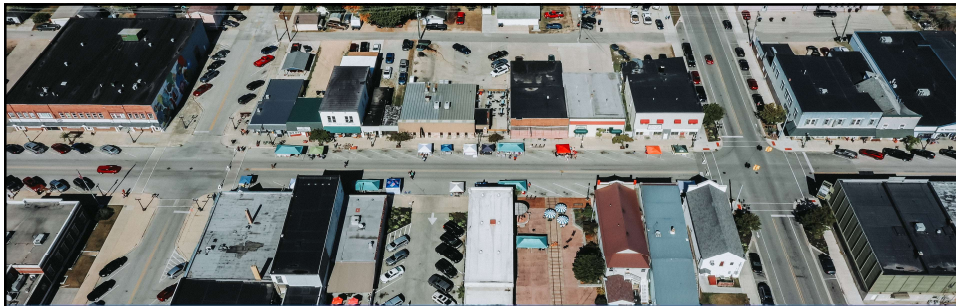
What is the DDA Responsible for?

- Downtown District (as defined by ordinance)
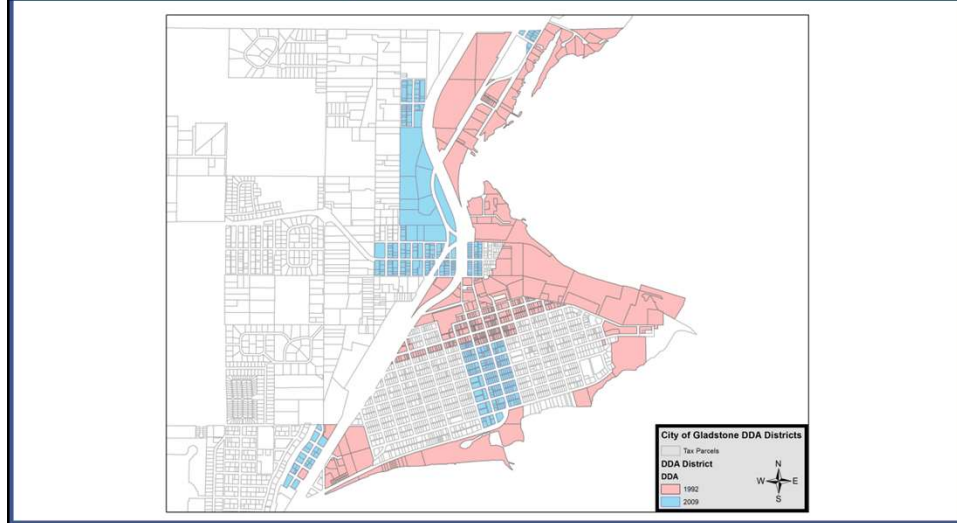- Its Businesses, Property Owners, and Residents

Who does the DDA benefit?

- Community- What happens in Downtown affects ALL
  - City- DDA provides focused resources & insights
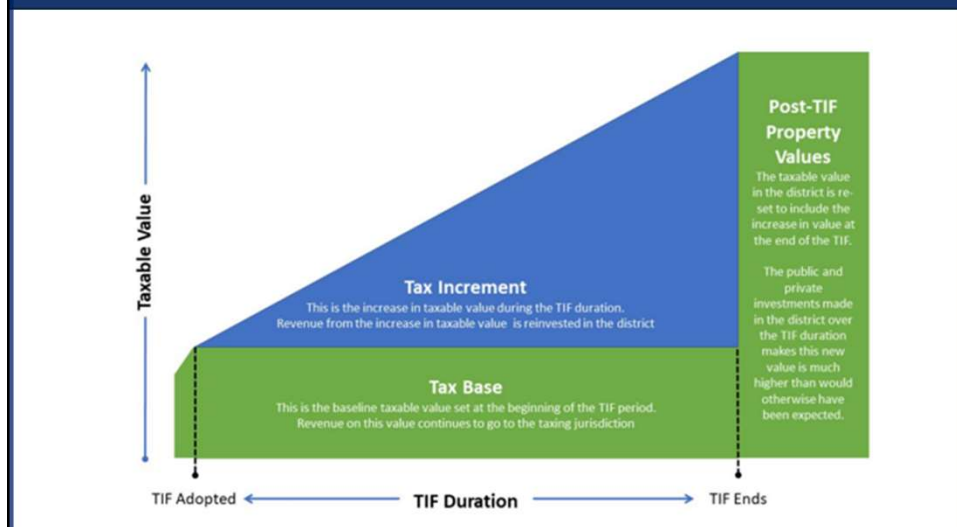
4

What is Tax Increment Financing (TIF)?
TIF is the annual capture of the year-to-year growth in property values in a defined district.

5

What is Tax Increment Financing (TIF)?
Upon adoption of a TIF plan, the 'Taxable Value Base Year' is set; which all growth is calculated from

6

Benefits of TIF

Allows community to direct funds to engage in specific, critical economic development activities without raising local property taxes.

Stimulates economic growth and is self-sustaining: As property values increase, the DDA captures more funding through TIF and is able to do more projects.

7

Activities of the Board

8

Activities of the Board

Farmers Market

Downtown Day

Old-Fashioned Christmas

Photo Credit:
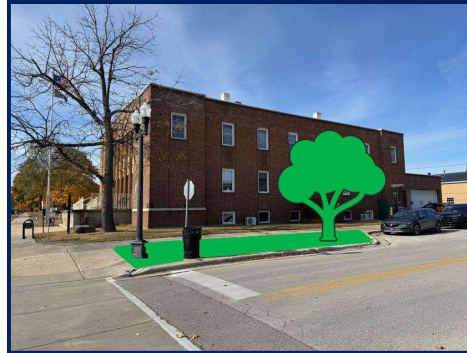Visit Escanaba

9

Beautification

10

Photo Credit: Visit Escanaba

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Façade Grant Program

The DDA is proud to have brought back the Façade Grant Program in 2024!
Application rounds run from September 1st through October 31st each year
– as funding is available.

2025 Plans
The DDA expects to distribute $37,500 in funding during 2025
to recipients of the 2024 application round!

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Infrastructure & Street Improvements
The DDA often partners with the City of Gladstone to offset the cost of infrastructure and street improvements within the district

The DDA has an annual bond payment of $227,000 for the 9th Street project which took place in 2020.

This bond commitment is scheduled to end in the 2033-2034 fiscal year.

This year's bond payment made up 59.7% of our expected 2024-2025 TIF capture.

The DDA covered 59.9% of the total $5,683,402 in project cost. ($3.4 million)

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North Shore Development

The DDA has assisted the City of Gladstone in acquiring undeveloped waterfront within the city limits for future development.
This financial commitment ends in the fiscal year 2031-2032.

This year's principal payment plus interest made up 16.1% of our 2024-2025 expected TIF revenue.

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Placemaking

Placemaking is a collaborative process that aims to improve public spaces for the people who use them. It capitalizes on community assets, inspiration, and potential, with the intention of creating public spaces that improve urban vitality and promote health, happiness, and well-being.

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Placemaking

The DDA continuously strives to invest in improvements to their Farmers Market Square.
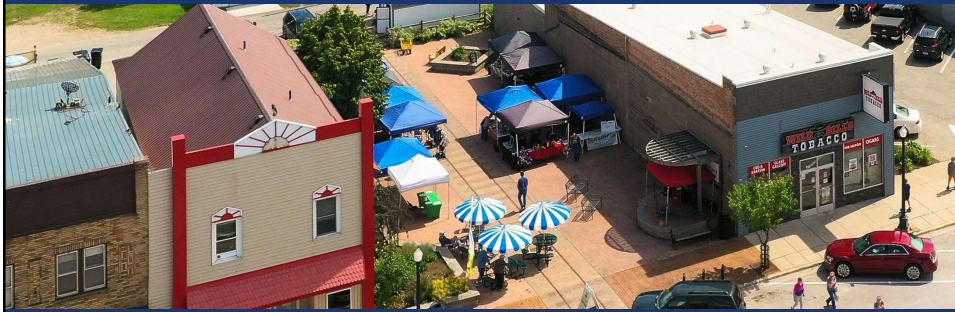
2024 Updates
Pressure Washed the Concrete
Purchased 3 Picnic Tables
Repaired Planter Caps
Sealed the Concrete

2025 Plans
Through the receipt of a generous grant donation from the Community Foundation, the DDA plans to invest in permanent solutions to replace the need for pop-up canopies at our farmers market.
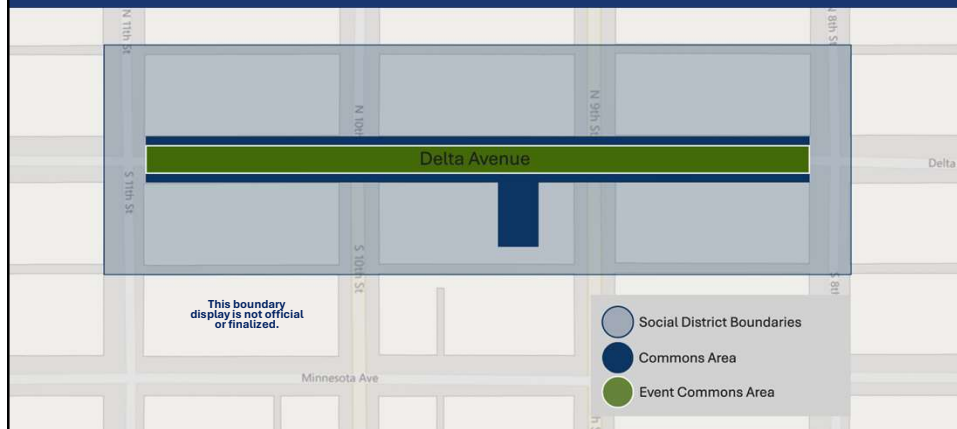
19

Placemaking

Our investment in the Market Square goes beyond just the Farmers Market...

We hope to pursue a **Michigan Liquor Control Commission** permitted

Social District

in 2025!

Delta Avenue

This boundary display is not official or finalized.

Social District Boundaries
Commons Area
Event Commons Area

Minnesota Ave

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Questions?

December 2024

GLADSTONE
MICHIGAN

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