



A N N U A L R E P O R T

Fiscal Year 2022 - 2023



Much has taken place in the last year regarding the DDA with a number of major highlights taking place within the last (2) months! It's an exciting time to be part of the work of Downtown and economic development as each success leads to increased and improved engagement from City residents, local business owners, potential investors, and developers. As I step into this new role with vision and a passion for the work, I'm looking ahead to increased connection and collaboration to make the City of Monroe a true destination and a place we proudly call home.

Amy Zarend

Economic Development & Authorities Coordinator

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DDA Board Mission

DDA Board

William Slicker
Chairperson

Board Members:
Mayor Robert Clark
Andrew Clark
Scott Kegerreis
Robert Copp
Eric Drummonds
Stuart Eastman
Mary Hastings

Mission: to provide direction and resources to businesses, property owners and residents in the downtown district. It works for the advancement of downtown through promotion of its businesses and events; the facilitation of redevelopment opportunities; and to increase Monroe's unique sense of place and community. Its goal is to be a dynamic and innovative organization that works with volunteers, other organizations and the City of Monroe for the betterment of downtown.



Vision



Vision: In 2027, downtown Monroe will be a state- and nationally-recognized vibrant and walkable downtown. The storefronts and upper floors are occupied and attract residents to shop and dine locally. It is the preferred downtown in the region for young and successful professionals and retired baby boomers to reside.

The downtown Monroe retailers and restaurants combine into a lively shopping and entertainment district with an active nightlife. They leverage technology to augment their storefront sales online and to promote their businesses to the community and others in the region.

Vision



All historic downtown buildings have made improvements from façade renovations, new signage, and outdoor seating. Empty lots and underused properties are revitalized with productive real estate contributing to the tax base, creating jobs and places to live.

The downtown is connected by an attractive, functional streetscape that is welcoming to pedestrians and non-motorized modes of transportation. The downtown has created greater connection to major employers, education institutes and other attractions in the area such as the River Raisin, National and State Parks, and the Centre for the Arts.

Strategic Plan Goals

The Monroe DDA adopted an updated 5-Year Strategic Plan in 2022. The Plan includes tactics to compel an economic & place-based focus to the DDA's work and to help the DDA prepare for implementation of the Downtown Master Plan. The DDA will accomplish its work in support of seven overall goals, as amended in 2022.

They are:

1. Inform & educate building owners & public of the actions & accomplishments of the DDA & businesses
2. Support downtown businesses & property owners through financial support, advocacy, & awareness
3. Preserve & enhance downtown by facilitating redevelopment
4. Market the downtown to encourage people to frequent local businesses & events



Strategic Plan Goals

5. Serve as an intermediary of the organizations that connect to downtown & link to other community resources
6. Establish an environment that promotes residential growth downtown
7. Encourage compliance with city codes and ordinances to protect and limit risk to investment



TIF Funding Fiscal Year 2022-2023 & Act 57 of 2018 Compliance Report

The projects and programs of the Monroe DDA are primarily funded through a mechanism called tax increment financing. The DDA captures taxes from growth in property values from its base year, or year of creation; in this case, 1977.

Each year, the DDA engages in a planning process to allocate funds to projects and programs which accomplish its goals. A corresponding budget is created and submitted to the City Council for approval.

Year Formed: 1977

Last Amendment to Plan: 2006

Current Expiration Date of TIF:
December, 2037 Tax Capture

Base Year Value: \$15,836,210



***The following data will be included in the forthcoming annual report to the State Treasury to be in compliance with Act 57 of 2018. More detail regarding specific capture from respective taxing jurisdictions and final fiscal year 2022-2023 finances will be available no later than December 31, 2023, as required by the Act.

Act 57 of 2018 Compliance Report

Captured Value (2022):

\$9,455,460

Fund Balance as of 5/31/23:

\$486,981.42

Obligated: \$100,00 for
MLK bridge lighting
improvements

Obligated: \$100,000 to the
traffic conversion project

Current Contracts:

- Jim Jacobs Architecture-
\$10,000
- Mannik & Smith-\$5,250

Bond Indebtedness

*** as of 5/31/2023;
last payment, 5/2032)

- *Principal:* \$1,388,000
- *Scheduled Interest:*
\$368,190.11



Accomplishments for 2022-2023

The following are highlights from a very productive year for the Monroe DDA. Most of the highlights were specified in the 2022-23 work plan or the 2018 Downtown Master Plan.



- Purchased 13 W. Front St. (Monroe Optical Bldg.) for redevelopment
- Installed (2) EV charging stations with (4) ports powering four parking spaces in the City of Monroe parking lot along the river

- Installed (20) previously purchased bike racks throughout the City week of 6/12/2023
- Purchased new pole banner arms and (60) banners for display



Accomplishments for 2022-2023

- Installed winter and summer seasonal decorations in downtown planters
- Installed connector lighting above pedestrian walkway near the City parking lot
- Committed \$500 to the Monroe County Fair sponsorship to raise awareness of and interest in Downtown Monroe
- Began planning for a “pocket park” between the RRCA & Monroe Museum with newly convened committee of partners as part of implementing the HoM plan



Accomplishments for 2022-2023

- Contributed \$100,000 to the traffic conversion project being facilitated by the City Engineering Dept. on First & Front Streets (underway)
- Supported improvements to 39 S. Monroe St. (former McGeady's building) through the BIG program
- Committed \$100,000 to the MLK pedestrian bridge lighting improvements (currently in design phase)



Social Media Engagement



Followers:

- 6,134 as of May 20, 2023
- Up 634 from previous annual report
- Up 180 since May 8, 2023 transition
- New page “Likes” = 79, up 508% since previous quarter

Followers are:

77% women

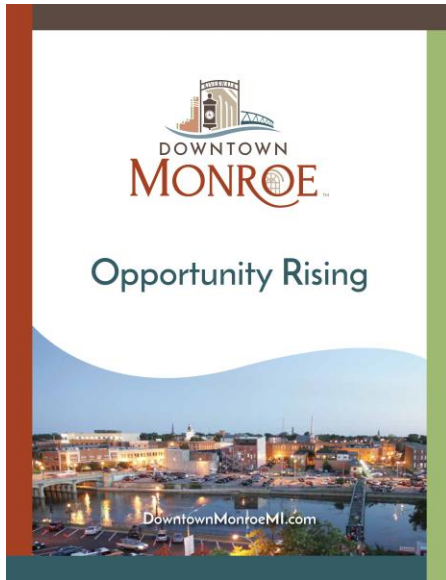
23% men

Reach:

Since May 8th transition, reach = 56,154 individuals

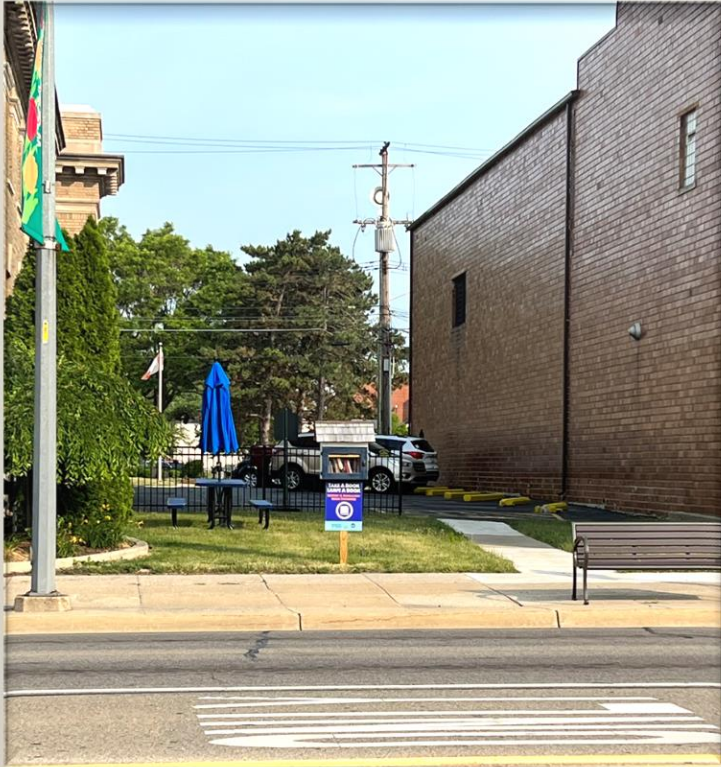
- Up 655% since previous quarter
- As expected, posts with images/videos generate highest engagement

Social Media Plans & Partnership



- Expansion within the Communication's Dept.
- Weekly planning meetings with social media content team to coordinate for maximum impact and engagement
- Ongoing and enhanced engagement and partnership with MPACT

Areas of Opportunity



Development of
Pocket Park
between RRCA &
Monroe Museum



Support for
improvements to
Altrusa Park

Contact

The Monroe Downtown Development Authority is pleased to provide this summary of its annual activities and finances. In future years, the information contained in this report will be produced by the end of December following the end of each fiscal year. This and future reports will be posted at www.DowntownMonroeMI.com to continue the DDA's tradition of providing relevant and timely information to the public. Thank you for your interest and continued support.



City of Monroe
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Monroe Downtown Development Authority
www.DowntownMonroeMI.com