



FOR IMMEDIATE RELEASE

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Kent County Agrees to Sell Downtown Properties to Support Riverfront Park, MSU Expansion

GRAND RAPIDS – The Kent County Board of Commissioners voted this morning to approve the sale of four properties on Monroe Avenue NW, just north of I-196, and to purchase a property on Ottawa Avenue NW, as part of a three-way public partnership that will clear the way for development of a downtown, riverfront park by the City of Grand Rapids and for expansion of the innovation park by Michigan State University.

Three riverfront lots at 511, 519 and 525 Monroe Avenue NW (totaling 1.285 acres) are being purchased by the City of Grand Rapids for \$3.3 million, with funding from the Michigan Department of Natural Resources Trust Fund. In 2016, the Trust Fund awarded the City a grant for 75 percent of the price of acquiring almost four acres of riverfront property which include the County parcels; the remaining 25 percent is being paid by the City. Also included in the project is 2.4 acres owned by MSU and the City.

The County is also selling property across from the riverfront properties, 520 Monroe Avenue NW for \$1.65 million. The property is currently used as a parking lot by the County, and is adjacent to other MSU-owned property. The County will purchase City-owned property at 601 and 617 Ottawa Ave NW for \$1.33 million. The County plans to develop these parcels for employee parking to replace the 520 Monroe parking lot, and intends to have the site available for public parking after hours and on weekends. The Board vote was 16-to-0 (three Commissioners were absent today).

“This is more than a property sale; it is an investment in the future of Kent County,” said Jim Saalfeld, Chair of the Board of Commissioners. “This Board feels the uses proposed here are beneficial to the entire community, and this series of transactions support the future vision of all three public entities. This is yet another example of the West Michigan collaboration that keeps our region thriving.”

The City of Grand Rapids Planning Commission is set to take up the issue next week.

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