

For Immediate Release



Mercantile Bank provides \$1 million in Neighborhood Impact Program grants to City of Grand Rapids residents

GRAND RAPIDS, Mich., October 5, 2021- Mercantile Bank announced today that they have provided over \$1 million in Neighborhood Impact Program (NIP) grants to homeowners in Grand Rapids in partnership with the City of Grand Rapids and the Federal Home Loan Bank of Indianapolis. The NIP is a grant program to assist qualified homeowners with deferred maintenance repairs, and helps to improve the condition and stability of neighborhoods.

NIP grant funds support low- to moderate-income homeowners in making interior and exterior home repairs including energy efficiency improvements, and helps them invest in their neighborhoods.

“As a local community bank based in Grand Rapids, it’s important to us to help homeowners afford the costs associated with home improvements that have a positive impact on neighborhoods,” Sonali Allen, Community Development Officer, SVP of Mercantile Bank, said. “These grants not only help to improve and maintain the supply of affordable housing, but they help individuals, families and neighborhoods continue to thrive.”

Since beginning their partnership in 2009, Mercantile has provided more than 100 grants up to \$7,500 each and the City has provided loans totaling nearly \$1.8 million for these same projects. The grants and 50 percent of the loans are forgiven after five years and have benefited many Grand Rapids residents and neighborhoods.

“We value our long-standing partnership with Mercantile Bank,” said Connie Bohatch, managing director of community services for the City of Grand Rapids. “Access to NIP grants is an important tool in leveraging the City’s limited home improvement program funds. Together we can have a greater impact ensuring more homes are healthy and safe, while preserving quality housing in our neighborhoods.”

To find out more about Mercantile Bank and available Affordable Housing Programs, visit www.mercbank.com/mortgage. To find out more about the City of Grand Rapids Community Development programs, visit www.grcd.info.

About Mercantile Bank

Mercantile Bank is a wholly-owned subsidiary of Mercantile Bank Corporation. Mercantile Bank provides banking services to businesses, individuals and governmental units, and differentiates itself on the basis of service quality and the expertise of its banking staff. Mercantile Bank has assets of approximately \$4.8 billion and operates 44 banking offices.

About the City of Grand Rapids Community Development Department

The City of Grand Rapids Community Development Department administers federal, state and local programs that support physical, economic, and social improvements primarily for low- and moderate-income residents and neighborhoods. The Department also operates a homebuyer assistance fund and housing rehabilitation program to increase homeownership, support housing stability, and preserve affordable housing.

FOR FURTHER INFORMATION:

Mercantile Bank:

Monica Kreiger
616.726.1604
mkreiger@mercbank.com

City of Grand Rapids:

Connie Bohatch
616.456.3677
cbohatch@grcity.us