CITY OF NOVI
Administrative ePacket
April 16, 2026

Council Action/Attention

Plante Moran Realpoint Update

Bond Series Sale Results - Cardenas

Shockey Consulting Novi 2050 Strategic Plan Update

2050 Community Workshop Flyer

VMware Licensing Increases - Petty

Departmental Updates

The Buzz Report

Public Safety Year-to-Date Statistics Report

Novi Weekly Road Construction Update (4/14 - 4/20)

For Your Information

CLAIR/Japan Local Government Center Thank You Letter

Crain's Detroit Business "Michigan's risky $1B electric vehicle bet looks bleak, but story isn't finished yet"

City of Novi - Project Status Overview

Status Summary	Novi City Council Weekly Update #61

As of:	4/15/2026	Overall Status	In progress

PMR Previous Activities (October 2024 – April 2026)

Design
- Bi-weekly design meetings continue to occur on Mondays.

Other
- Technology contract awaiting fulfillment of insurance requirements by vendor.
- ~~HED/BRW providing alternate PSB conceptual designs in response to utility issues discovered during the Road Project.~~
- Commissioning Agent proposals received; PMR shortlisting the field from five to three firms with follow up discussions to be scheduled. PMR looking to place this item on a May City Council agenda.

Upcoming Activities

Governance
- City Council's remaining approvals consist of schematic design; design development; furniture vendor; contractor bid packages; change orders (CO's) that exceed project contingency or program budget.
- FAC to approve budget transfers between projects (for example, a budget transfer from the PSB to FS 2) and use of contingency.

Design
- ~~FAC meeting will be held on 4/13/26 or 4/20/26 for feedback regarding PSB conceptual design options pertaining to Road Project utility issues~~.
- FAC met on 4/13 and directed PMR to continue exploring PSB site options for 1) one building with duct bank relocation and road work; 2) two buildings without duct bank relocation or road work; and 3) two buildings with duct bank relocation and road work (FS to be located on 11 Mile east of Lee BeGole)
- Fire Station 2 and 3 schematic design presentation scheduled for 6/8/26 City Council meeting, with FAC meeting to be scheduled the week of 6/1/26.
- HED to coordinate a community Neighbors Meeting for FS 2 and FS 3 sites in Spring or Summer 2026 before site plan approval
- Pre-application meeting for FS 2 and FS 3 site plans scheduled with City on 4/23.
- ~~Design of PSB is contingent upon DTE approved utility relocation plan and additional site work approvals.~~

Other
- The next PMR's Owner's Meeting with Novi will be on 5/4/26.
- PMR exploring implementation of dashboard in 2nd Quarter 2026.

Areas for Discussion

Site Due Diligence / Budget Items Checklist:
- PMR and HED working to populate necessary items for site plan approval
- Pre-app meeting for FS 2 and FS 3 will occur on 4/23/26.

City of Novi Road Project
- Approx. $18 million, which includes property acquisition and utilities ($11.5 million "construction cost" for the road itself)
- PMR's assumption is that it is responsible for activities within the project sites, and that utilities are available at lot line
- City will be responsible for wetlands, contaminated soils and land clearing of the identified spoils pile at the Public Safety Building Site (if needed), and relocation and/or improvements of public utilities adjacent at Lee BeGole Drive to facilitate the road improvements and PSB project.
- PMR analyzing cost-sharing financial scenarios between Public Safety Project and Road Project activities for items listed above for FAC.
- City planning on bidding road project in Spring 2026.
- City reviewing high-level timeline and budget for utility relocation due to the Road Project; DTE estimates due 4/17 ~~in this week.~~

Procurement and Contracts
- Site work/land clearing to occur 3rd/4th Quarter 2026

~~(some tree clearing and dirt removal is currently underway at PSB site)~~
- Targeting substantial completion of FS 2 and FS 3 by December 2027, with the PSB starting construction in 2028.
- PMR seeking approval of Mechanical/Electrical Commissioning and Furniture, Fixtures and Equipment (FFE) vendor in 2nd Quarter 2026.
- Future procurement services will include Materials Testing and Building Envelope Consultant.

MEMORANDUM

TO: MAYOR AND CITY COUNCIL
FROM: VICTOR CARDENAS, CITY MANAGER
SUBJECT: BOND SALE RESULTS
DATE: APRIL 16, 2026

As discussed at the February 23rd City Council meeting, the City would be going to market in three instances to sell bonds to fund the Public Safety Facility Project. On April 14, 2026, the City of Novi completed its first bond sale by entering into an agreement to sell its 2026 Unlimited Tax General Obligation Bonds for a total issuance amount of just under $35 million, as previously planned. These bonds are backed by the City's full faith and credit, including its authority to levy taxes (without limitation as to rate or amount) to meet debt service obligations.

The bond sale was executed through a negotiated process with the City's underwriting team at Huntington Bank. As is standard in these transactions, the offer from the underwriters was contingent upon the City's acceptance, in consultation with our Bond Counsel (Miller Canfield) and Financial Advisor PFM. Upon acceptance, the agreement became binding.

Proceeds from this issuance will be used to support the design and construction activities associated with the Public Safety project. Overall, the successful placement of these bonds reflects continued market confidence in the City of Novi's financial position and long-term stability, allowing the City to secure necessary funding at competitive rates to support its capital program.

Attached to you'll find the following documents:

- Executed Sale Order
- Executed Bond Purchase Agreement accepting the Underwriter's offer to purchase the Bonds
- A draft of the Final Official Statement reflecting the results of pricing

Please let me know if you have any questions related to this process.

EXECUTION COPY

BOND PURCHASE AGREEMENT

CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN

$32,190,000
2026 Unlimited Tax General Obligation Bonds

April 14, 2026

City of Novi
County of Oakland
State of Michigan

Ladies and Gentlemen:

The undersigned, Huntington Securities, Inc., d/b/a Huntington Capital Markets (the "Representative"), on behalf of itself and Raymond James & Associates, Inc. (each an "Underwriter" and together, the "Underwriters"), offers to enter into this Bond Purchase Agreement (the "Agreement") relating to the 2026 Unlimited Tax General Obligation Bonds (the "Bonds") of the City of Novi, County of Oakland, State of Michigan (the "Issuer"). This offer is made subject to the Issuer's acceptance of this Agreement on or before 11:00 p.m., prevailing Eastern Time, on the date hereof, and if not so accepted will be subject to withdrawal by the Underwriters upon notice delivered to the Issuer at any time prior to acceptance hereof by the Issuer.

The Bonds were approved by the electors at an election held on August 5, 2025, and are to be issued and sold pursuant to a resolution duly adopted by the City Council of the Issuer on February 23, 2026 (the "Resolution"). The proceeds of the Bonds will be used for the purposes of (a) paying part of the cost to acquire, construct, furnish and equip a new public safety facility including police department and fire department facilities; two new fire department facilities to replace Fire Stations 2 and 3; and renovations to Fire Station 4; including site acquisition, demolition, and related road and site improvements; and (b) paying the costs of issuing the Bonds.

The Bonds shall be dated, shall be in the principal amounts, shall have the maturities, bear interest at the rates per annum, be sold at the yields and prices, and be subject to redemption prior to maturity at the times, on the terms and in the manner set forth in Exhibit C attached hereto.

A Preliminary Official Statement, dated April 6, 2026 (the "Preliminary Official Statement"), describing the Issuer, the Bonds and security for the Bonds has been prepared for use in connection with the public offer, sale and distribution of the Bonds. There shall also be prepared a final Official Statement, to be dated April 14, 2026 (the "Official Statement"), setting forth definitive information relating to the terms of offering of the Bonds. Any and all appendices, exhibits, reports and summaries included in the Preliminary Official Statement or the Official Statement or attached thereto shall be for all purposes hereof deemed to be a part of the Preliminary Official Statement and the Official Statement, as applicable. The Issuer confirms that the information contained in the Preliminary Official Statement was deemed to be final as of its date for the purpose of enabling the Underwriters to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "SEC"), except for the omission of such information as is permitted by Rule 15c2-12(b)(1). The Issuer confirms the authority of the Underwriters to use, and consents to the use of, the Preliminary Official Statement and the Official Statement and any amendments or supplements thereto in connection with the offer, sale and distribution of the Bonds. The Issuer agrees to provide or cause to be provided to the Underwriters within seven (7) business days after the date hereof sufficient copies of the Official Statement to enable the Underwriters to comply with the requirements of Rule 15c2-12(b)(4) of the SEC and with any applicable requirements of the Municipal Securities Rulemaking Board (the "MSRB").

1. Purchase, Sale and Closing. Upon the basis of the representations and covenants contained herein, but subject to the conditions hereinafter set forth, the Issuer hereby agrees to sell to the Underwriters, and the Underwriters agree to purchase from the Issuer, all (but not less than all) of the Bonds at the price set forth in Exhibit C. Payment for the Bonds shall be made to the order of the Issuer in immediately available funds. The closing for the payment for the Bonds shall take place at the offices of Miller, Canfield, Paddock and Stone, P.L.C., Detroit, Michigan, at 10:00 o'clock a.m., prevailing Eastern Time, on May 5, 2026, or such other date, place, or time as may be designated by the Underwriters with the approval of the Issuer (the "Closing Date"). The Bonds shall be printed in definitive form for registration through a book-entry-only system of registration as described in the Official Statement and shall be delivered on the Closing Date, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). The Bonds will be made available to the Representative or its designee for inspection at least 24 hours before the Closing Date. The Issuer has appointed Argent Institutional Trust Company, Grand Rapids, Michigan, as transfer and paying agent (the "Paying Agent") for the Bonds.

2. Issuer's Representations and Covenants. The Issuer represents and covenants as follows:

(a) The Issuer is duly organized and validly existing under the laws of the State of Michigan and has full right, power and authority (i) to adopt the Resolution, (ii) to execute, deliver and perform its obligations under this Agreement, the Resolution, the Continuing Disclosure Undertaking in substantially the form set forth in the Official Statement (the "Undertaking"), and the Bonds, (iii) to issue, sell, execute and deliver the Bonds to the Underwriters as provided in this Agreement and (iv) to carry out and consummate all actions required to be taken by it in connection with the transactions contemplated by such documents and the Official Statement.

(b) The Issuer has duly authorized (i) the execution and delivery of, and the due performance by the Issuer of its obligations under, this Agreement, the Resolution, the Undertaking, and the Bonds and (ii) the taking of any and all actions as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such documents.

(c) The Resolution has been duly adopted by the Issuer, has not been amended, modified, supplemented or repealed, except as expressly provided in the Resolution, and is expected to be in full force and effect as of the Closing Date. This Agreement has been duly authorized, executed and delivered by the Issuer. This Agreement is, and the Undertaking and the Bonds will be when duly executed and delivered by the Issuer, legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except that the binding effect and enforceability thereof are subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws in effect from time to time affecting the rights of creditors generally and except to the extent that the enforceability thereof may be limited by application of general principles of equity, including those relating to equitable subordination. At or prior to the Closing Date, the Bonds shall be duly executed and delivered by the Issuer.

(d) Upon advice of counsel and to the best of the Issuer's knowledge, (i) the adoption of the Resolution, the authorization, execution and delivery by the Issuer of this Agreement, the Undertaking and the Bonds, and compliance with the provisions of each of such instruments will not conflict with or result in a violation of the Constitution of the State of Michigan or the laws of the State of Michigan (including Act 34, Public Acts of Michigan, 2001, as amended) or any debt limitations or other restrictions or conditions on the debt-issuing power of the Issuer, and (ii) the adoption of the Resolution, the authorization, execution and delivery by the Issuer of this Agreement, the Undertaking, and the Bonds, and compliance with the provisions of each of such instruments will not conflict with or constitute a breach of, or default under, any indenture, commitment, agreement or other instrument to which the Issuer is a party or by which it is bound or under any constitutional or statutory provisions, or rule, regulation, resolution, judgment, order or decree to which the Issuer or any of its property is subject. The Issuer has not received any written notice, not subsequently withdrawn, given in accordance with the remedy provisions of any bond resolution, trust indenture or agreement or state law pertaining to bonds or notes, of any default or event of default which has not been cured, remedied or waived.

(e) There is no action, suit, proceeding, inquiry or investigation at law or in equity, or before or by any judicial or administrative court, public board or body, pending or threatened against the Issuer (nor, to the best of the Issuer's knowledge, is there any basis therefor), in any way (i) contesting or affecting the existence of the Issuer or title of any official of the Issuer to such person's office, (ii) seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, the levy and collection of taxes anticipated to pay the principal of and interest on the Bonds or the payment of the moneys, property, or taxes pledged or to be pledged for the payment of principal of or interest on the Bonds, (iii) contesting or affecting the validity or enforceability of this Agreement, the Resolution, the Undertaking or the Bonds, (iv) contesting the completeness or accuracy of the Official Statement or the powers or authority of the Issuer to engage in the transactions contemplated by this Agreement, the Resolution, the Undertaking or the Bonds or (v) questioning the exemption of interest on the Bonds from taxation as described under "TAX MATTERS" in the Official Statement.

(f) Upon the advice of counsel and to the best of the Issuer's knowledge, there is no election or referendum of or by any person, organization or public body pending, proposed or concluded (nor, to the best of the Issuer's knowledge, is there any basis therefor) and there are no provisions of law of the State of Michigan which would allow, as of the date hereof or any date subsequent hereto, such election or referendum, the results of which could in any way adversely affect the transactions contemplated by this Agreement, the Resolution, the Undertaking or the Bonds, the validity or enforceability of such instruments, or the exemption of interest on the Bonds from taxation as described under "TAX MATTERS" in the Official Statement, or invalidate, limit or condition the obligations of the Issuer under such document.

(g) Upon the advice of counsel and to the best of Issuer's knowledge, except as may be required under the securities laws of any state, there is no consent, approval, authorization or other order of, or any filing with, registration with, or certification by, any governmental or regulatory authority having jurisdiction over the Issuer or required for the issuance of the Bonds other than such as has already been provided or obtained (including the approval of, or qualified status granted by, the Department of Treasury, State of Michigan).

(h) Any certificates or other instrument signed by the City Manager, Assistant City Manager or Finance Director of the Issuer, or by a duly appointed and acting deputy or subordinate of any of said officials on his or her behalf (each such person an "Authorized Representative" of the Issuer), and delivered to the Underwriters shall be deemed a representation by the Issuer to the Underwriters as to the truth of the statements made in such certificate or instrument.

(i) On or prior to the Closing Date, the Issuer shall have taken all actions necessary to be taken by it for: (i) the issuance, sale, execution and delivery of the Bonds upon the terms set forth herein and in the Resolution, and (ii) the execution and delivery by the Issuer of this Agreement and the Undertaking, and all such other instruments and the taking of all actions on the part of the Issuer as may be necessary or appropriate for the effectuation and consummation of the transactions on the part of the Issuer contemplated thereby. Between the date of this Agreement and the Closing Date the Issuer will not take any action which will cause any representation contained in this Agreement to be untrue as of the Closing Date.

(j) The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may deem necessary in order to qualify the Bonds for offer and sale under the "blue sky" or securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate; provided, however, that the Issuer will not be required to consent to service of process in any state or jurisdiction outside the State of Michigan.

(k) The Issuer will not take or omit to take any action, which action or omission will in any way adversely affect the exemption from taxation of the interest on the Bonds as described under "TAX MATTERS" in the Official Statement or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Resolution.

(l) The Issuer will timely file with the Internal Revenue Service Form 8038-G, Information Return for Tax-Exempt Governmental Obligations, in order to maintain the tax-exempt status of the Bonds.

(m) No default by the Issuer has occurred in the payment of the principal of or premium, if any, or interest on any bond, note or other evidence of indebtedness issued by the Issuer. No bankruptcy, insolvency or other similar proceedings pertaining to the Issuer are pending or, to the best of the knowledge of the Issuer, contemplated.

(n) The Preliminary Official Statement (other than the information relating to the Book-Entry-Only system supplied by DTC and the information under the section captioned “UNDERWRITING” provided by the Underwriters, as to which no representation is made), as of its date, did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and the Official Statement, including any amendments or supplements thereto (other than the information relating to the Book-Entry-Only System supplied by DTC and the information under the section captioned “UNDERWRITING” provided by the Underwriters, as to which no representation is made), will not, as of the date thereof, as of the Closing Date or as of the date of any such amendment or supplement, include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they are or were made, not misleading.

(o) The Issuer will not amend or supplement the Official Statement without the consent of the Underwriters. The parties hereto will advise each other promptly of the institution of any proceedings by any governmental agency or any other material occurrence affecting the use of the Official Statement in connection with the offer and sale of the Bonds.

(p) The Issuer will provide the Underwriters with information pertaining to the Issuer concerning developments that affect the accuracy and completeness of key representations contained in the Official Statement until the earlier of (a) 90 days from the end of the underwriting period, as defined below, or (b) the time when the Official Statement is available to any person from the MSRB through the MSRB’s Electronic Municipal Market Access System (“EMMA”), but in no case less than 25 days following the end of the underwriting period, as defined below. The Issuer further agrees that it will cooperate with the Underwriters in amending the Official Statement if any of such information, in the judgment of the Representative, requires that the Official Statement be amended in fulfillment of the Underwriters’ responsibilities pursuant to Rule 15c2-12 of the Securities and Exchange Commission. The “end of the underwriting period” as referred to above shall be the later of the delivery of the Bonds by the Issuer to the Underwriters or when the Underwriters no longer retain (directly or as a syndicate member) an unsold balance of the Bonds for sale to the public, and shall be deemed to be June 4, 2026, unless the Underwriters notify the Issuer in writing prior to such date that there exists an unsold balance of the Bonds, in which case the end of the underwriting period shall be deemed to be extended for 30 days from the date of such notice, subject to extension for additional periods of 30 days each upon receipt of prior written notice from the Underwriters that there exists an unsold balance of the Bonds. The Representative agrees to file the Official Statement with the MSRB through EMMA on or before the Closing Date as provided in Rule G-32 of the MSRB.

(q) If at any time, during the period from the date hereof to the date of delivery of the Bonds, any event occurs as a result of which the Official Statement, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading, the parties hereto will cooperate with each other in the prompt preparation of an amendment or supplement which will correct such statement or omission, and the costs of any such amendment or supplement shall be borne by the Issuer.

(r) The audited financial statements of the Issuer included in the Official Statement present the financial position of the Issuer at June 30, 2025, and the results of its operations and the changes in its financial position for the year then ended. For the period from the dates of the presented financial information to the date of this Agreement, there has been no material adverse change in the financial condition of the Issuer except as described in the Official Statement. The inclusion of the audited financial statements in the Official Statement as presented does not violate any agreement with the Issuer's auditors as to the use of such statements.

(s) For so long as the Bonds remain outstanding, the Issuer will send one copy of its audited financial statements annually to the Underwriters upon request as soon as the audited financial statements become available.

(t) Except as set forth in the Preliminary Official Statement and the Official Statement, subsequent to the respective dates as of which information is given in the Preliminary Official Statement (except as to dates or information contained in the Preliminary Official Statement that have been changed in the Official Statement) and the Official Statement, the Issuer has not incurred any liabilities, direct or contingent, or entered into any transactions, not in the ordinary course of business, that are material to the business and affairs of the Issuer and there has not been any material adverse change in the condition, results of operation or general affairs of the Issuer (financial or otherwise).

(u) The Issuer covenants and agrees to enter into the Undertaking to provide ongoing disclosure about the Issuer, for the benefit of the bondholders on or before the date of delivery of the Bonds as required under Rule 15c2-12(b)(5) (the "Rule") adopted by the Securities and Exchange Commission under the Securities Act of 1934. The Undertaking shall be substantially in the form set forth in the Official Statement, with such changes as may be agreed to by the Underwriters. Except as set forth in the Preliminary Official Statement and/or the Official Statement, the Issuer has not, in the last five years, failed to comply in any material respect with any undertaking previously entered into by it pursuant to the Rule. The Underwriters' obligation to purchase the Bonds shall be conditioned upon the Issuer delivering the Undertaking, in form satisfactory to the Underwriters, on or before the date of delivery of the Bonds.

Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the Issuer and the Underwriters in which the Underwriters are acting solely as principals and not acting as fiduciaries to the Issuer; (ii) the Underwriters have financial and other interests that differ from those of the Issuer; (iii) the Underwriters have provided advice with respect to the structure, timing or other similar matters concerning the Bonds as underwriters and not as fiduciaries to the Issuer; (iv) the Underwriters are acting solely in their capacities as underwriters for their own accounts; (v) the only obligations the Underwriters have to the Issuer with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (vi) the Issuer has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent deemed appropriate.

It is further understood and agreed that the members of the Issuer, the agents, attorneys, or employees of the Issuer, their respective heirs, personal representatives or successors shall not be generally or personally liable in connection with any matter, cause or thing pertaining to the Bonds or the issuance thereof, this Agreement, or any instruments and documents executed and delivered by the Issuer in connection with issuance of the Bonds. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, officer, attorney, agent or employee of the Issuer in an individual capacity. No recourse shall be had for the payment of the principal of or interest on the Bonds, or for any claim based hereon or on any instruments and documents executed and delivered by the Issuer in connection with the Bonds, against any officer, member, agent, attorney or employee, past, present or future, of the Issuer or any successor body, or their respective heirs, personal representatives, successors as such, either directly or through the Issuer or any successor body, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all of such liability being hereby released as a condition of and as a consideration for the execution and delivery of this Agreement.

3. Conditions of Underwriters' Obligations. The obligations of the Underwriters hereunder with respect to the Bonds shall be subject to (a) the compliance with and performance by the Issuer of its obligations and agreements to be complied with and performed hereunder and under the Resolution on or prior to the Closing Date, (b) the truth, accuracy and completeness as of the date hereof of the representations and covenants of the Issuer contained herein; and (c) the truth, accuracy and completeness of the representations and covenants of the Issuer contained herein on the Closing Date.

The obligations of the Underwriters hereunder with respect to the Bonds are also subject to the following further conditions:

(a) This Agreement, the Bonds, the Undertaking and the Official Statement shall have been duly authorized and executed by the Issuer; the Resolution shall have been duly adopted by the Issuer; the Resolution shall be in full force and effect and shall not have been amended, modified or supplemented, except as expressly provided in the

Resolution; all necessary actions of the Issuer relating to the foregoing shall be in full force and effect without rescission or modification; and there shall have been taken in connection with the issuance of the Bonds and with the transactions contemplated hereby and thereby all such actions as, in the opinion of Bond Counsel and of counsel to the Underwriters, are necessary and appropriate.

(b) Unless otherwise provided below, on or prior to the Closing Date, the Representative shall have received:

(i) (A) An opinion, dated the Closing Date, of Miller, Canfield, Paddock and Stone, P.L.C., as Bond Counsel, substantially in the form attached as Appendix D to the Official Statement and a supplemental opinion, dated the Closing Date, substantially in the form attached hereto as Exhibit A; and (B) a letter of Varnum LLP, as counsel for the Underwriters, substantially in the form attached hereto as Exhibit B.

(ii) A certificate, dated the Closing Date, signed by an Authorized Representative of the Issuer in form and substance satisfactory to the Representative, to the effect that (A) each of the representations of the Issuer set forth in this Agreement is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (B) each of the covenants of the Issuer to be complied with and each of the obligations of the Issuer to be performed under this Agreement, the Resolution, the Undertaking and the Bonds on or prior to the Closing Date has been complied with and performed.

(iii) The Resolution, certified by the City Clerk of the Issuer as having been duly approved and enacted by the City Council of the Issuer and as being in full force and effect as of the Closing Date.

(iv) A downloadable version of the original transcript of all proceedings relating to the authorization and issuance of the Bonds, to be provided within a reasonable time after the Closing Date.

(v) A pdf copy of the Official Statement, executed on behalf of the Issuer by facsimile signature of an Authorized Representative of the Issuer.

(vi) Evidence from the Department of Treasury, State of Michigan, of qualified status of the Issuer to the extent provided or required by Act 34, Public Acts of Michigan, 2001, as amended, pursuant to which the Bonds may be issued and delivered.

(vii) Evidence satisfactory to the Representative that the Bonds have received a rating no lower than “AAA” from S&P Global Ratings, a business unit of Standard and Poor’s Financial Services LLC (“S&P”).

(viii) A specimen Bond.

(ix) A copy of the executed Undertaking.

(x) Such additional certificates (including but not limited to an appropriate arbitrage certificate), instruments or other documents as the Representative may reasonably request to evidence (A) the truth, accuracy and completeness, as of the Closing Date, of the representations of the Issuer at such time, and (B) the performance of all agreements then to be performed and all conditions then to be satisfied by the Issuer in connection with the Resolution, this Agreement, the Undertaking and the Bonds.

If any of the conditions specified in this Section shall not have been fulfilled when and as required by this Agreement, or if any of the opinions, instruments, documents, proceedings or certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to the Representative, this Agreement and all obligations of the Underwriters hereunder may be cancelled by the Representative at, or at any time prior to, the Closing Date. Notice of such cancellation shall be given to the Issuer in writing.

4. Conditions of the Issuer's Obligations. The Issuer's obligations to sell and deliver the Bonds shall be subject to the following conditions on or before the Closing Date:

(a) The Issuer shall have received the opinions described in Section 3(b)(i) above.

(b) The Underwriters shall have tendered the purchase price set forth in Section 1 above.

(c) The Issuer shall have received such additional certificates as the Issuer may reasonably request, including a certificate as to the "original issue price" of the Bonds and as to the yield on the Bonds as set forth in Section 5 below.

5. Establishment of Issue Price.

(a) The Representative, on behalf of the Underwriters, agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer on the Closing Date an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit D, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the Issuer under this section to establish the issue price of the Bonds may be taken on behalf of the Issuer by the Issuer's municipal advisor, PFM Financial Advisors LLC (the "Municipal Advisor") and any notice or report to be provided to the Issuer may be provided to the Municipal Advisor or Bond Counsel.

(b) Except as otherwise set forth in Schedule I attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Agreement, the Representative shall report to the Issuer the price or prices at which the Underwriters have sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Representative agrees to promptly report to the Issuer the prices at which Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriters' reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, the Issuer or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit C attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Issuer and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(B) to promptly notify the Representative of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such Underwriter or dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the Underwriters or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that no underwriters shall be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. For purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Agreement by all parties.

6. Termination. The Underwriters shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement by written notice to the Issuer if, between the date hereof to and including the Closing Date, in the Underwriters' sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(a) the market price or marketability of the Bonds, or the ability of the Underwriters to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds, the statutes authorizing the issuance of the Bonds or documents related to the Bonds, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(vi) any rating or ratings with respect to the Bonds shall have been reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

(b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriters) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(d) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(e) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

The Underwriters acknowledge that, as of the date of this Agreement, current conditions would not give the Underwriters the right to terminate the Agreement pursuant to Section 6(a) above.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriters, all obligations of the Issuer and the Underwriters under this Agreement shall terminate, except that the Issuer and the Underwriters shall pay their respective expenses as set forth in Section 7 of this Agreement.

7. Costs and Expenses.

(a) Except as set forth herein, the Underwriters shall be under no obligation to pay, and the Issuer shall pay, all expenses incident to the performance of the Issuer's obligations hereunder, including but not limited to: (i) the fees and disbursements of Bond Counsel, the Issuer's Municipal Advisor, the Paying Agent, and the Municipal Advisory Council of Michigan in connection with the issuance of the Bonds; (ii) the costs of printing and distributing the Bonds, the Preliminary Official Statement and the Official Statement; and (iii) the cost of obtaining the rating on the Bonds.

(b) The Underwriters shall pay: (i) all advertising expenses in connection with the public offering of the Bonds; (ii) the fees and disbursements of counsel to the Underwriters; and (iii) all other expenses incurred by them in connection with their public offering and distribution of the Bonds, including the fee, if any, of the Municipal Advisory Council of Michigan applicable to underwriters only.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, including, without limitation, those laws applicable to contracts made and to be performed in that State.

9. Survival of Representations and Covenants. All representations and covenants of the Issuer and agreements of the Underwriters set forth in this Agreement shall remain in full force and effect regardless of any investigation, or statement as to the results thereof, made by or on behalf of any purchaser of the Bonds or any person controlling any such purchaser, and shall survive delivery of and payment for the Bonds.

10. Notices and Other Actions. All notices, requests, demands and formal actions hereunder shall be in writing mailed, telegraphed or delivered to the following addresses:

The Issuer:	The Representative:
City of Novi 45175 Ten Mile Road Novi, Michigan 48375 Attention: City Manager	Huntington Securities, Inc. 2025 Woodward Avenue, 16th Floor Detroit, Michigan 48226 Attention: Public Finance Department

11. Parties in Interest. This Agreement is made solely for the benefit of the Underwriters, persons controlling the Underwriters, the Issuer, and their respective successors and assigns, and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement. The terms "successors" and "assigns" shall not include any purchaser of Bonds from or through the Underwriters merely because of such purchase.

12. Representative. The Representative represents that it has been duly authorized by the Underwriters to execute this Agreement and has been duly authorized to act hereunder on behalf of the Underwriters with full authority to take such action as it may deem advisable in respect of all matters pertaining to this Agreement. Notwithstanding any provision herein to the

contrary, the performance of any and all obligations of the Issuer hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative in its sole discretion.

13. Execution in Counterparts. This Agreement may be executed and accepted in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute or accept this Agreement by signing any such counterpart.

[The remainder of this page is intentionally left blank.]

If the foregoing is in accordance with your understanding of the agreement by and between the Issuer and the Underwriters, kindly sign and return to Huntington Securities, Inc., one of the enclosed copies hereof, whereupon it will constitute a binding agreement between the Issuer and the Underwriters in accordance with its terms.

HUNTINGTON SECURITIES, INC.
as Representative

By: ______________________________
Louis C. Orcutt
SVP, Managing Director

ON BEHALF OF:

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Accepted as of the date
first above written:

CITY OF NOVI
COUNTY OF OAKLAND
STATE OF MICHIGAN

By: ______________________________
Victor Cardenas
City Manager

28897054

If the foregoing is in accordance with your understanding of the agreement by and between the Issuer and the Underwriters, kindly sign and return to Huntington Securities, Inc., one of the enclosed copies hereof, whereupon it will constitute a binding agreement between the Issuer and the Underwriters in accordance with its terms.

HUNTINGTON SECURITIES, INC.
as Representative

By: ______________________________
Louis C. Orcutt
SVP, Managing Director

ON BEHALF OF:

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Accepted as of the date
first above written:

CITY OF NOVI
COUNTY OF OAKLAND
STATE OF MICHIGAN

By: ______________________________
Victor Cardenas
City Manager

28897054

EXHIBIT A

FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL

City of Novi	Huntington Securities, Inc.
County of Oakland	
State of Michigan	Raymond James & Associates, Inc.

Ladies and Gentlemen:

This opinion is submitted pursuant to Section 3(b)(i) of the Bond Purchase Agreement, dated April 14, 2026 (the “Bond Purchase Agreement”), between Huntington Securities, Inc., d/b/a Huntington Capital Markets, Raymond James & Associates, Inc. (together, the “Underwriter”), and City of Novi, County of Oakland, State of Michigan (the “Issuer”), with respect to the purchase by the Underwriter and sale by the Issuer of its 2026 Unlimited Tax General Obligation Bonds, dated May 5, 2026, in the aggregate principal amount of $32,190,000 (the “Bonds”).

We have examined (in addition to the proceedings and documents specified in our approving opinion rendered by us on the date hereof in connection with the delivery of the Bonds), executed counterparts of the Bond Purchase Agreement, the Official Statement pertaining to the Bonds, dated April 14, 2026 (the “Official Statement”), certified copies of a resolution of the City Council of the Issuer, adopted on February 23, 2026, and the Sale Order, dated April 14, 2026 executed by the City Manager of the Issuer (collectively, the “Resolution”), approving authorization, execution, sale and delivery of the Bonds. Based on such examination and our review of such other information, records and documents as in our judgment is necessary and advisable, we are of the opinion that:

1. The Issuer had at the time of execution of the Bond Purchase Agreement, and has as of the date hereof, full legal right, power and authority to: (i) enter into the Bond Purchase Agreement, and (ii) to sell and deliver the Bonds to the Underwriter as provided in the Bond Purchase Agreement and the Resolution. The Issuer had at the time of execution of the Bond Purchase Agreement, and has as of the date hereof, duly authorized and approved the execution and delivery of, and the performance of its obligations contained in, the Bond Purchase Agreement.

2. No further authorization or approval is required for the execution and delivery of the Bond Purchase Agreement and the Bond Purchase Agreement constitutes a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, and no further authorization or approval is required for the performance by the Issuer of its obligations under the Bond Purchase Agreement.

3. The Issuer has duly authorized, approved and ratified the Preliminary Official Statement regarding the Bonds, dated April 6, 2026 (the “Preliminary Official Statement”), and has duly authorized, approved and executed the Official Statement.

4. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

5. The statements contained in the Official Statement under the captions “PURPOSE AND SECURITY,” “THE BONDS” (other than under the subcaption therein entitled “Book-Entry-Only System,” as to which no representation is made), “TAX MATTERS,” “APPROVAL OF LEGAL PROCEEDINGS,” “MICHIGAN DEPARTMENT OF TREASURY STATUS” and “CONTINUING DISCLOSURE” (first two paragraphs only) insofar as such statements summarize the language and effect of the Resolution, the Bonds, the form of Continuing Disclosure Undertaking, the Constitution and the laws of the State of Michigan and federal income tax laws, are fair and accurate summaries thereof in all material respects.

The enforceability of the rights and remedies set forth in the Bond Purchase Agreement may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors’ rights generally, now existing or hereafter enacted, and by the application of general principles of equity including those relating to equitable subordination.

Although we have not independently verified and are not passing upon or assuming any responsibility for the accuracy, completeness or fairness of the statements in the Official Statement (except to the extent expressly set forth in Paragraph 5 hereof), in our capacity as Bond Counsel, in which capacity we have been dependent on information provided by representatives of the Issuer, we participated in conferences with representatives of the Issuer and the Underwriter for the purpose of drafting the Resolution and such portions of the Preliminary Official Statement and Official Statement expressly set forth in Paragraph 5 hereof and ancillary documents with respect to the Bonds. Such information and conferences did not disclose to us any information which causes us to believe that the Official Statement contained, as of its date or as of the date hereof, any untrue statement of a material fact or omitted as of its date, or omits as of the date hereof, to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

The Underwriter shall be entitled to rely on the approving opinion rendered by us on the date hereof in connection with the delivery of the Bonds, as if such opinion was addressed to them.

Very truly yours,

EXHIBIT B

FORM OF UNDERWRITER'S COUNSEL LETTER

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Re: $32,190,000 City of Novi, County of Oakland, State of Michigan, 2026 Unlimited Tax General Obligation Bonds (the "Bonds")

We have acted as counsel to you (the "Underwriters" as defined in the Bond Purchase Agreement) in connection with the purchase by the Underwriters from the City of Novi, County of Oakland, State of Michigan (the "Issuer"), of the Bonds. As such counsel we have examined the originals or copies, certified or otherwise identified to our satisfaction, of such documents, records and other instruments as we have deemed necessary or advisable for purposes of this letter.

We have examined executed or certified copies of (i) the resolution adopted on February 23, 2026 (the "Resolution"), (ii) the Bond Purchase Agreement dated April 14, 2026, between the Underwriters and the Issuer (the "Bond Purchase Agreement"), (iii) the Official Statement prepared with respect to the Bonds, dated April 14, 2026 (the "Official Statement"), (iv) the closing certificates of the Issuer (the "Certificates"), (v) the Continuing Disclosure Agreement dated May 5, 2026 (the "Undertaking") given by the Issuer in accordance with Rule 15c2-12 (the "Rule") of the Securities Exchange Commission, and (vi) the opinions of even date of Miller, Canfield, Paddock and Stone, P.L.C., as Bond Counsel.

In connection with the preparation of the Official Statement, we have generally reviewed information furnished to us by representatives of the Issuer, your representatives and Bond Counsel. We have also reviewed other records relating to the authorization, issuance and sale of the Bonds and have relied upon certificates of officials of the Issuer and of other public officials and upon written opinions and letters received from the Issuer and Bond Counsel.

We have considered the information contained in the Official Statement and, based upon our review and discussions and in reliance upon the accuracy of the information contained in the Certificates, written opinions and letters, nothing has come to our attention which leads us to believe that the Official Statement contains any untrue statement of a material fact, or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. We express no opinion as to any financial or other statistical data included in the Official Statement.

The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended. The Undertaking complies as to form in all material respects with the requirements of paragraph (b)(5) of the Rule applicable to the primary offering of the Bonds and the Undertaking provides a suitable basis for the Underwriters to reasonably make the determination required by paragraph (b)(5) of the Rule, as a condition to purchasing or selling the Bonds in connection with an Offering (as such term is defined in the Rule) of the Bonds.

Very truly yours,

VARNUM LLP

EXHIBIT C

PRICING SUMMARY

Dated Date: Date of Delivery.

Delivery Date: May 5, 2026

Aggregate Principal Amount: $32,190,000

Purchase Price: $34,997,358.75 (being the par value of $32,190,000, plus original issue premium of $2,871,738.75, less Underwriters' discount of $64,380.00)

Interest Payment Dates: November 1, 2026 and semi-annually on each subsequent May 1 and November 1 until final maturity or earlier redemption.

Maturity Dates, Amounts, Interest Rates, Yields and Prices:

SERIAL BONDS

May 1 Maturity Date	Amount	Interest Rate	Yield	Price
2027	$3,250,000	5.000%	2.350%	102.575%
2028	750,000	5.000	2.390	105.039
2029	500,000	5.000	2.460	107.276
2030	575,000	5.000	2.560	109.196
2031	675,000	5.000	2.640	110.963
2032	775,000	5.000	2.750	112.345
2033	840,000	5.000	2.810	113.808
2034	885,000	5.000	2.900	114.879
2035	930,000	5.000	2.980	115.826
2036	975,000	5.000	3.100	116.214
2037	1,025,000	5.000	3.180*	115.470*
2038	1,075,000	5.000	3.290*	114.457*
2039	1,130,000	5.000	3.400*	113.454*
2040	1,185,000	5.000	3.460*	112.912*
2041	1,245,000	5.000	3.540*	112.193*
2042	1,305,000	5.000	3.640*	111.303*
2043	1,370,000	5.000	3.740*	110.421*
2044	1,440,000	5.000	3.860*	109.374*
2045	1,510,000	5.000	3.990*	108.253*
2046	1,585,000	5.000	4.100*	107.315*
2047	1,665,000	5.000	4.220*	106.303*
2048	1,745,000	5.000	4.300*	105.635*
2049	1,830,000	5.000	4.330*	105.386*

May 1 Maturity Date	Amount	Interest Rate	Yield	Price
2050	$1,920,000	5.000%	4.350%*	105.220%*
2051	2,005,000	5.000	4.380*	104.972*

*Yield/Price to first call date, May 1, 2036.

Redemption Provisions

Optional Redemption

The Bonds or portions of the Bonds in multiples of $5,000 maturing on or after May 1, 2037, are subject to redemption prior to maturity at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2036, at par plus accrued interest to the date fixed for redemption as further described in the Official Statement.

EXHIBIT D

FORM OF ISSUE PRICE CERTIFICATE

$32,190,000
CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN
2026 UNLIMITED TAX GENERAL OBLIGATION BONDS

The undersigned, on behalf of Huntington Securities, Inc., d/b/a Huntington Capital Markets, and Raymond James & Associates, Inc. (together, the "Purchaser"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds") by the City of Novi, County of Oakland, State of Michigan (the "Issuer") based upon the information available to the Purchaser.

1. **Sale of the General Rule Maturities**. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public (as defined below) is the respective price listed in Schedule A.

2. **Initial Offering Price of the Hold-the-Offering-Price Maturities**.

(a) The Purchaser offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the Purchaser has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

4. **Yield on the Bonds**. Using a methodology acceptable to Bond Counsel, the Purchaser has calculated that the composite yield on the Bonds is not less than 3.71816% per annum. The Purchaser reasonably believes that such number is the discount rate that produces the same present value when used in computing, as of the date of issuance of the Bonds, (i) the present value of all of the issue payments paid and to be paid in connection with the Bonds (including all scheduled payments of principal and interest with respect to the Bonds) and (ii) the present value of the issue price of the Bonds. The yield on the Bonds of 3.71816% assumes that the callable Bonds maturing on May 1, 2037 through May 1, 2051, inclusive, are called for optional redemption on May 1, 2036, at a redemption price of 100%. Such redemption produces the lowest yield for

the Bond maturity described above treated as a yield-to-call bond, pursuant to Treas. Reg. §1.148-4(b)(3)(ii)(B).

5. **Weighted Average Maturity**. Using a methodology acceptable to Bond Counsel, the weighted average maturity of the Bonds is 14.3507 years.

6. **Defined Terms**. Capitalized terms used but not defined in this Certificate shall have the following meanings:

(a) "**General Rule Maturities**" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "**Hold-the-Offering-Price Maturities**" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "**Holding Period**" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Purchaser has sold at least 10% of such Hold-the-Offering Price Maturity to the Public at a price that is no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "**Maturity**" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) "**Public**" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this Certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) "**Sale Date**" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 14, 2026.

(g) "**Underwriter**" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this definition to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer and with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miller, Canfield, Paddock and Stone, P.L.C., in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

HUNTINGTON SECURITIES, INC., on behalf of itself and
RAYMOND JAMES & ASSOCIATES, INC.

By:______________________________________
Louis C. Orcutt
Its: SVP, Managing Director

Dated: May 5, 2026

Schedule A

SALE PRICES OF THE BONDS
INITIAL OFFERING PRICES OF THE BONDS

SALE PRICES OF THE GENERAL RULE MATURITIES

Maturity May 1	Principal Amount	Interest Rate	Yield	Price
2027	$3,250,000	5.000%	2.350%	102.575%
2028	750,000	5.000	2.390	105.039
2029	500,000	5.000	2.460	107.276
2030	575,000	5.000	2.560	109.196
2031	675,000	5.000	2.640	110.963
2032	775,000	5.000	2.750	112.345
2033	840,000	5.000	2.810	113.808
2034	885,000	5.000	2.900	114.879
2035	930,000	5.000	2.980	115.826
2036	975,000	5.000	3.100	116.214
2037	1,025,000	5.000	3.180*	115.470*
2041	1,245,000	5.000	3.540*	112.193*
2042	1,305,000	5.000	3.640*	111.303*
2043	1,370,000	5.000	3.740*	110.421*
2044	1,440,000	5.000	3.860*	109.374*
2045	1,510,000	5.000	3.990*	108.253*
2046	1,585,000	5.000	4.100*	107.315*
2047	1,665,000	5.000	4.220*	106.303*
2048	1,745,000	5.000	4.300*	105.635*
2049	1,830,000	5.000	4.330*	105.386*
2050	1,920,000	5.000	4.350*	105.220*
2051	2,005,000	5.000	4.380*	104.972*

* Yield/Price to first call date (May 1, 2036)

SALE PRICES OF THE HOLD-THE-PRICE MATURITIES

Maturity May 1	Principal Amount	Interest Rate	Yield	Price
2038	$1,075,000	5.000%	3.290%*	114.457%*
2039	1,130,000	5.000	3.400*	113.454*
2040	1,185,000	5.000	3.460*	112.912*

*Yield/Price to first call date (May 1, 2036)

Schedule B

PRICING WIRE OR EQUIVALENT COMMUNICATION

[To be attached]

SCHEDULE I

HOLD THE OFFERING PRICE MATURITIES

Maturity (May 1)	Amount	Yield	Price
2038	$1,075,000	3.290%*	114.457%*
2039	1,130,000	3.400*	113.454*
2040	1,185,000	3.460*	112.912*

*Yield/Price to first call date, May 1, 2036.

ORDER APPROVING SALE OF
2026 UNLIMITED TAX GENERAL OBLIGATION BONDS

City of Novi
County of Oakland, State of Michigan

WHEREAS, by resolution adopted on February 23, 2026 (the "Resolution"), the City of Novi, County of Oakland, State of Michigan (the "Issuer") authorized its not to exceed $35,000,000 2026 Unlimited Tax General Obligation Bonds (the "Bonds"); and

WHEREAS, under the provisions of the Resolution, the City Manager, Assistant City Manager or Director of Finance (the "Authorized Officers") are each authorized to (a) negotiate the sale of the Bonds and approve and execute a Bond Purchase Agreement finalizing the details of the Bonds within the authorized parameters of the Resolution; (b) approve the circulation of a preliminary and a final Official Statement describing the Bonds; and (c) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds; and

WHEREAS, the Issuer has received an offer to purchase the Bonds from Huntington Securities, Inc., d/b/a Huntington Capital Markets, on behalf of itself and Raymond James & Associates, Inc. (together, the "Underwriter"), and the undersigned officer, acting on behalf of the Issuer, in consultation with the Issuer's financial advisor, has determined that it is in the best interest of the Issuer to accept the offer; and

WHEREAS, the Issuer desires to sell the Bonds to the Underwriter pursuant to a Bond Purchase Agreement (the "Bond Purchase Agreement") between the Issuer and the Underwriter, dated the date of this sale order (the "Sale Order"), in the amount, at the prices, with the interest rates and other terms, specified in the Resolution as supplemented and amended by this Sale Order.

NOW, THEREFORE, BE IT ORDERED THAT:

1. Sale Order Made in Accordance with Resolution. This Sale Order authorizing the sale and delivery of the Bonds and making determinations regarding certain terms of the Bonds is hereby found to be made in accordance with the provisions of the Resolution.

2. Acceptance of Underwriter's Offer. The offer of the Underwriter presented to the Issuer to purchase the Bonds in the principal amount and at a purchase price as shown on Exhibit A, attached hereto and made a part hereof, and as set forth in the Bond Purchase Agreement, dated as of the date hereof, between the Issuer and the Underwriter is hereby accepted, and the Authorized Officers are each authorized and directed to execute and deliver the Bond Purchase Agreement, on behalf of the Issuer, in accordance with law and the Resolution.

3. Bond Terms. The Bonds shall be dated as of the date of delivery, shall mature, bear interest and be subject to redemption as shown on Exhibit A.

4. Appointment of Transfer Agent. Argent Institutional Trust Company, Grand Rapids, Michigan is hereby appointed and approved as transfer agent, paying agent and registrar for the Bonds.

5. Preliminary Official Statement. The Preliminary Official Statement relating to the Bonds dated April 6, 2026, and its use by the Underwriter is hereby authorized, approved, ratified and confirmed.

6. Final Official Statement. The Final Official Statement dated April 14, 2026, relating to the Bonds is hereby authorized and approved. The Authorized Officers are each authorized and directed to execute and deliver the Final Official Statement on behalf of the Issuer, and is further authorized to approve, execute and deliver any amendments and supplements to the Final Official Statement necessary to assure that the statements therein are, and as of the time the Bonds are delivered to the Underwriter will be, true, and that the Final Official Statement does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading and is further authorized and directed to execute and deliver any and all documents and certificates in connection with the closing of the Bonds.

7. Tax Covenant. The Issuer hereby covenants that, to the extent permitted by law, it shall take all actions within its control necessary to maintain the exclusion of the interest on the Bonds from adjusted gross income for general federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, actions relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Bond proceeds and moneys deemed to be Bond proceeds.

8. Additional Actions. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds in accordance with law, the Sale Order and the Resolution, including executing such closing documents as may be required.

9. Rescission. All orders and all parts of orders insofar as they conflict with the provisions of this order be and the same hereby are rescinded.

[Remainder of Page Intentionally Blank]

10. Immediate Effect. This Sale Order shall be effective immediately.

CITY OF NOVI
County of Oakland, State of Michigan

By: ______________________
Victor Cardenas
Its: City Manager

Dated: April 14, 2026

EXHIBIT A

Dated Date: May 5, 2026

First Interest Payment: November 1, 2026

Principal Amount: $32,190,000

Purchase Price: $34,997,358.75 (representing principal amount of $32,190,000.00, plus original issue premium of $2,871,738.75, less Underwriter's discount of $64,380.00)

Maturity Schedule, Interest Rates, Yields and Prices:

Maturity May 1	Principal Amount	Interest Rate	Yield	Price
2027	$3,250,000	5.000%	2.350%	102.575%
2028	750,000	5.000	2.390	105.039
2029	500,000	5.000	2.460	107.276
2030	575,000	5.000	2.560	109.196
2031	675,000	5.000	2.640	110.963
2032	775,000	5.000	2.750	112.345
2033	840,000	5.000	2.810	113.808
2034	885,000	5.000	2.900	114.879
2035	930,000	5.000	2.980	115.826
2036	975,000	5.000	3.100	116.214
2037	1,025,000	5.000	3.180*	115.470*
2038	1,075,000	5.000	3.290*	114.457*
2039	1,130,000	5.000	3.400*	113.454*
2040	1,185,000	5.000	3.460*	112.912*
2041	1,245,000	5.000	3.540*	112.193*
2042	1,305,000	5.000	3.640*	111.303*
2043	1,370,000	5.000	3.740*	110.421*
2044	1,440,000	5.000	3.860*	109.374*
2045	1,510,000	5.000	3.990*	108.253*
2046	1,585,000	5.000	4.100*	107.315*
2047	1,665,000	5.000	4.220*	106.303*
2048	1,745,000	5.000	4.300*	105.635*
2049	1,830,000	5.000	4.330*	105.386*
2050	1,920,000	5.000	4.350*	105.220*
2051	2,005,000	5.000	4.380*	104.972*

* Yield/Price to first call date (May 1, 2036)

Optional Redemption:

Bonds or portions of Bonds in multiples of $5,000, maturing on or after May 1, 2037, are subject to redemption prior to maturity, at the option of the Issuer, in such order as the Issuer may determine and by lot within any maturity, on any date on or after May 1, 2036, at par and accrued interest to the date fixed for redemption.

50574742.4/065576.00097

NEW ISSUE-Book-Entry-Only **RATING†*: S&P Global Ratings: "AAA"**

In the opinion of Miller, Canfield, Paddock and Stone, P.L.C., Bond Counsel, under existing law, assuming compliance with certain covenants by the City, (i) interest on the Bonds is excludable from gross income for federal income tax purposes, and (ii) the Bonds and the interest thereon are exempt from all taxation by the State of Michigan or by any taxing authority within the State of Michigan, except estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. See "TAX MATTERS" herein and "APPENDIX D" hereto.

$32,190,000
CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN
2026 UNLIMITED TAX GENERAL OBLIGATION BONDS

Dated: May 5, 2026 **Due: May 1, as shown below**

The 2026 Unlimited Tax General Obligation Bonds (the "Bonds") were authorized at an election held on August 5, 2025 and are being issued by the City of Novi, County of Oakland, State of Michigan (the "City"), pursuant to a resolution adopted by the City Council of the City on February 23, 2026 (the "Resolution"), for the purpose of paying part of the cost to acquire, construct, furnish and equip a new public safety facility including police department and fire department facilities; two new fire department facilities to replace Fire Stations 2 and 3; and renovations to Fire Station 4; including site acquisition, demolition, and related road and site improvements; and paying the costs of issuing the Bonds.

The Bonds are a full faith and credit unlimited tax general obligation of the City. The City is obligated to levy taxes upon all taxable property located within the corporate boundaries of the City, without limitation as to rate or amount, sufficient to pay the principal of and interest on the Bonds.

The Bonds are issuable only as fully registered bonds without coupons and, when issued, will be registered in the name of Cede & Co., as Bondholder and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Purchases of beneficial interests in the Bonds will be made in book-entry-only form in the denomination of $5,000 or any integral multiple thereof. Purchasers of beneficial interests in the Bonds (the "Beneficial Owners") will not receive certificates representing their beneficial interest in Bonds purchased. So long as Cede & Co. is the Bondholder, as nominee of DTC, references herein to the Bondholders or registered owners shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners of the Bonds. See "THE BONDS–Book-Entry-Only System" herein.

Principal of and interest on the Bonds will be paid by Argent Institutional Trust Company, Grand Rapids, Michigan (the "Transfer Agent"). So long as DTC or its nominee, Cede & Co., is the Bondholder, such payments will be made directly to such Bondholder. Disbursement of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants and Indirect Participants, as more fully described herein. Interest will be payable semiannually on May 1 and November 1, commencing November 1, 2026, to the Bondholders of record as of the applicable record dates herein described.

(Base CUSIP§: 670012)

Maturity	Amount	Interest Rate	Price	CUSIP§	Maturity	Amount	Interest Rate	Price	CUSIP§
2027	$3,250,000	5.000%	102.575%	X99	2040	$1,185,000	5.000%	112.912%**	Z63
2028	750,000	5.000	105.039	Y23	2041	1,245,000	5.000	112.193**	Z71
2029	500,000	5.000	107.276	Y31	2042	1,305,000	5.000	111.303**	Z89
2030	575,000	5.000	109.196	Y49	2043	1,370,000	5.000	110.421**	Z97
2031	675,000	5.000	110.963	Y56	2044	1,440,000	5.000	109.374**	2A0
2032	775,000	5.000	112.345	Y64	2045	1,510,000	5.000	108.253**	2B8
2033	840,000	5.000	113.808	Y72	2046	1,585,000	5.000	107.315**	2C6
2034	885,000	5.000	114.879	Y80	2047	1,665,000	5.000	106.303**	2D4
2035	930,000	5.000	115.826	Y98	2048	1,745,000	5.000	105.635**	2E2
2036	975,000	5.000	116.214	Z22	2049	1,830,000	5.000	105.386**	2F9
2037	1,025,000	5.000	115.470**	Z30	2050	1,920,000	5.000	105.220**	2G7
2038	1,075,000	5.000	114.457**	Z48	2051	2,005,000	5.000	104.972**	2H5
2039	1,130,000	5.000	113.454**	Z55					

THE BONDS MATURING ON OR AFTER MAY 1, 2037 ARE SUBJECT TO OPTIONAL REDEMPTION BEGINNING MAY 1, 2036, IN THE MANNER AND AT THE TIMES DESCRIBED HEREIN. SEE "THE BONDS – Optional Redemption" HEREIN.

The Bonds will be offered when, as and if issued by the City and accepted by the Underwriters subject to the approving legal opinion of Miller, Canfield, Paddock and Stone, P.L.C., Detroit, Michigan, Bond Counsel. Certain legal matters will be passed upon for the Underwriters by Varnum LLP, Grand Rapids, Michigan. It is expected that the Bonds will be available for delivery through DTC on or about May 5, 2026.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

[INSERT HUNTINGTON CAPITAL MARKETS LOGO] **Raymond James**

The date of this Official Statement is April 14, 2026.

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† For an explanation of the rating, see "RATING" herein.
* As of date of delivery.
** Price to first call date, May 1, 2036.
§ CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. CUSIP® data herein is provided by CGS. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the City, the Underwriters or their agents or counsel assume responsibility for the accuracy of such numbers.

No dealer, broker, salesperson or other person has been authorized to give any information or to make any representation other than as contained in this Official Statement in connection with the offer made hereby and, if given or made, such other information or representation must not be relied upon as having been authorized by the City or the Underwriters. This Official Statement and the information contained herein are subject to completion and amendment. These securities may not be sold nor may an offer to buy these securities be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Information herein has been obtained from the City, The Depository Trust Company, and other sources believed to be reliable. The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information (except for information under the section captioned "UNDERWRITING" which was obtained from the Underwriters).

Upon issuance, the Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state, municipal or other governmental entity or agency will have passed upon the adequacy of this Official Statement, or, except for the City, approved the Bonds for sale.

IN CONNECTION WITH THE OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE CITY'S FINANCIAL RECORDS AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

CITY OF NOVI, MICHIGAN
45175 Ten Mile Road
Novi, Michigan 48375
(248) 347-0460

CITY COUNCIL

Justin Fischer, *Mayor*

Laura Marie Casey, *Mayor Pro Tem*

David Staudt
Brian Smith
Matt Heintz
Priya Gurumurthy
Aaron Martinez

ADMINISTRATION

Victor Cardenas
City Manager

Cortney Hanson *City Clerk*	Danielle Mahoney *Assistant City Manager*	Karen Lancaster *Interim Chief Financial Officer*

PROFESSIONAL SERVICES

Transfer Agent	**Argent Institutional Trust Company** Grand Rapids, Michigan
Bond Counsel	**Miller, Canfield, Paddock and Stone, P.L.C.** Detroit, Michigan
Municipal Advisor	**PFM Financial Advisors LLC** Ann Arbor, Michigan

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OFFICIAL STATEMENT
relating to

$32,190,000
CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN
2026 UNLIMITED TAX GENERAL OBLIGATION BONDS

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and Appendices, is to furnish information in connection with the issuance and sale by the City of Novi, County of Oakland, State of Michigan (the "City") of its 2026 Unlimited Tax General Obligation Bonds (the "Bonds") in the amount of $32,190,000.

PURPOSE AND SECURITY

The Bonds were approved by the electors at an election held on August 5, 2025 and are being issued by the City pursuant to a resolution of the City Council of the City adopted on February 23, 2026 (the "Resolution") for the purpose of (i) paying part of the cost to acquire, construct, furnish and equip a new public safety facility including police department and fire department facilities; two new fire department facilities to replace Fire Stations 2 and 3; and renovations to Fire Station 4; including site acquisition, demolition, and related road and site improvements (the "Project"); and (ii) paying the costs of issuing the Bonds.

The Bonds are a full faith and credit unlimited tax general obligation of the City. The City is obligated to levy taxes upon all taxable property located within the corporate boundaries of the City, without limitation as to rate or amount, sufficient to pay the principal of and interest on the Bonds.

ESTIMATED SOURCES AND USES OF FUNDS

SOURCES	
Par Amount of the Bonds	$32,190,000.00
Original Issue Premium	2,871,738.75
Total Sources	$35,061,738.75
USES	
Deposit to Project Fund	$34,853,858.75
Underwriters' Discount	64,380.00
Costs of Issuance for the Bonds	143,500.00
Total Uses	$35,061,738.75

THE BONDS

Description and Form of the Bonds

The Bonds will be issued in book-entry-only form as one fully registered Bond per maturity, without coupons, in the aggregate principal amount for each maturity set forth on the cover page hereof and may be purchased in denominations of $5,000 or any integral multiple thereof. The Bonds will be dated as of and bear interest from the date of delivery. Interest on the Bonds shall be payable semiannually each May 1 and November 1 thereafter to maturity or earlier redemption, commencing November 1, 2026. Interest on the Bonds shall be computed using a 360-day year with twelve 30-day months, and the Bonds will mature on the dates and in the principal amounts and will bear interest at the rates as set forth on the cover of this Official Statement.

Argent Institutional Trust Company, Grand Rapids, Michigan or its successor will serve as the bond registrar and paying agent (the "Transfer Agent") for the Bonds. For a description of payment of principal and interest, transfers and exchanges and notice of redemption on the Bonds, which are held in the book-entry-only system, see "Book-Entry-Only System" below. In the event the Bonds cease to be held in the book-entry-only system, then interest on the Bonds shall be payable when due by check or draft to the person or entity who or which is, as of the fifteenth (15th) day of the month preceding each interest payment date, the registered owner of record, at the owner's registered address. See "Transfer Outside Book-Entry-Only System" below.

Book-Entry-Only System

The information in this section has been furnished by The Depository Trust Company, New York, New York ("DTC"). No representation is made by the City, the Transfer Agent or the Underwriters as to the completeness or accuracy of such information or as to the absence of material adverse changes in such information subsequent to the date hereof, No attempt has been made by the City, the Transfer Agent or the Underwriters to determine whether DTC is or will be financially or otherwise capable of fulfilling its obligations. Neither the City nor the Transfer Agent will have any responsibility or obligation to Direct Participants, Indirect Participants (both as defined below) or the persons for which they act as nominees with respect to the Bonds, or for any principal, premium, if any, or interest payment thereof.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payments of principal, interest and redemption amounts, if any, on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the City or Transfer Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC (nor its nominee), Transfer Agent, or City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payments of principal, interest and redemption amounts, if any, to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) are the responsibility of the City or Transfer Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City or Transfer Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered.

Transfer Outside Book-Entry-Only System

In the event that the book-entry-only system is discontinued, the following provisions would apply to the Bonds. The Transfer Agent shall keep the registration books for the Bonds (the "Bond Register") at its principal corporate trust office. Subject to the further conditions contained in the Resolution, the Bonds may be transferred or exchanged for one or more Bonds in different authorized denominations upon surrender thereof at the principal corporate trust office of the Transfer Agent by the registered owners or their duly authorized attorneys; upon surrender of any Bonds to be transferred or exchanged, the Transfer Agent shall record the transfer or exchange in the Bond Register and shall authenticate replacement Bonds in authorized denominations; during the fifteen (15) days immediately preceding the date of mailing of any notice of redemption or any time following the mailing of any notice of redemption, the Transfer Agent shall not be required to effect or register any transfer or exchange of any Bond which has been selected for such redemption, except the Bonds properly surrendered for partial redemption may be exchanged for new Bonds in authorized denominations equal in the aggregate to the unredeemed portion; the City and the Transfer Agent shall be entitled to treat the registered owners of the Bonds, as their names appear in the Bond Register as of the appropriate dates, as the owners of such Bonds for all purposes under the Resolution. No transfer or exchange made other than as described above and in the Resolution shall be valid or effective for any purposes under the Resolution.

Optional Redemption

The Bonds or portions of Bonds in multiples of $5,000, maturing on or after May 1, 2037 are subject to redemption prior to maturity at the option of the City in such order as the City may determine and by lot within any maturity, on any date occurring on or after May 1, 2036 at par and accrued interest to the date fixed for redemption.

Notice and Manner of Redemption

Notice of redemption of any Bond shall be given not less than thirty (30) days prior to the date fixed for redemption by mail to the registered owner at the registered address shown on the registration books kept by the Transfer Agent. The Bonds shall be called for redemption in multiples of $5,000 and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the face amount of the Bond by $5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate face amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Transfer Agent. Any Bonds selected for redemption will cease to bear interest on the date fixed for redemption, whether or not presented for redemption, provided funds are on hand to redeem the Bonds. Upon presentation and surrender of such Bonds at the corporate trust office of the Transfer Agent, such Bonds shall be paid and redeemed.

So long as the book-entry-only system remains in effect, in the event of a partial redemption, the Transfer Agent will give notice to Cede & Co., as nominee of DTC, only, and only Cede & Co. will be deemed to be a holder of the Bonds. DTC is expected to reduce the credit balances of the applicable DTC Participants in respect of the Bonds and in turn the DTC Participants are expected to select those Beneficial Owners whose ownership interests are to be extinguished or reduced by such partial redemption, each by such method as DTC or such DTC Participants, as the case may be, deems fair and appropriate in its sole discretion. See "BOOK-ENTRY-ONLY SYSTEM" herein.

LITIGATION

To the knowledge of the appropriate officials of the City, no litigation, administrative action or proceeding is pending or threatened, restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, or questioning or contesting the validity of the Bonds or the proceedings or authorities under which they are authorized to be issued, sold, executed and delivered. A certificate to such effect will be delivered to the Underwriters at the time of the original delivery of the Bonds.

TAX MATTERS

In the opinion of Miller, Canfield, Paddock and Stone, P.L.C., Bond Counsel, under existing law, the interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. Bond Counsel is also of the opinion that, under existing law, the Bonds and the interest thereon are exempt from all taxation by the State of Michigan or by any taxing authority within the State of Michigan except estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. Bond Counsel will express no opinion regarding any other federal or state tax consequences arising with respect to the Bonds and the interest thereon.

The opinions on federal and State of Michigan tax matters are based on the accuracy of certain representations and certifications, and continuing compliance with certain covenants, of the City contained in the transcript of proceedings and which are intended to evidence and assure the foregoing, including that the Bonds are and will remain obligations the interest on which is excludable from gross income for federal and State of Michigan income tax purposes. The City has covenanted to take the actions required of it for the interest on the Bonds to be and to remain excludable from gross income for federal and State of Michigan income tax purposes, and not to take any actions that would adversely affect that exclusion. Bond Counsel's opinion assumes the accuracy of the City's certifications and representations and the continuing compliance with the City's covenants. Noncompliance with these covenants by the City may cause the interest on the Bonds to be included in gross income for federal and State of Michigan income tax purposes retroactively to the date of issuance of the Bonds. After the date of issuance of the Bonds, Bond Counsel will not undertake to determine (or to so inform any person) whether any actions taken or not taken, or any events occurring or not occurring, or any other matters coming to Bond Counsel's attention, may adversely affect the exclusion from gross income for federal and State of Michigan income tax purposes of interest on the Bonds or the market prices of the Bonds.

The opinions of Bond Counsel are based on current legal authority and cover certain matters not directly addressed by such authority. They represent Bond Counsel's legal judgment as to the excludability of interest on the Bonds from gross income for federal and State of Michigan income tax purposes but are not a guarantee of that conclusion. The opinions are not binding on the Internal Revenue Service ("IRS") or any court. Bond Counsel cannot give and has not given any opinion or assurance about the effect of future changes in the Internal Revenue Code of 1986, as amended (the "Code"), the applicable regulations, the interpretations thereof or the enforcement thereof by the IRS.

Ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, corporations (as defined in Section 59(k) of the Code) subject to the alternative minimum tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry the Bonds. Bond Counsel will express no opinion regarding any such consequences.

Tax Treatment of Accruals on Original Issue Discount Bonds

Under existing law, if the initial public offering price to the public (excluding bond houses and brokers) of a Bond is less than the stated redemption price of such Bonds at maturity, then such Bond is considered to have "original issue discount" equal to the difference between such initial offering price and the amount payable at maturity (such Bonds are referred to as "OID Bonds"). Such discount is treated as interest excludable from federal gross income to the extent properly allocable to each registered owner thereof. The original issue discount accrues over the term to maturity of each such OID Bonds on the basis of a constant interest rate compounded at the end of each six-month period (or shorter period) from the date of original issue with straight-line interpolations between compounding dates. The amount of original issue discount accruing during each period is added to the adjusted basis of such OID Bonds to determine taxable gain upon disposition (including sale, redemption or payment on maturity) of such OID Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of OID Bonds who purchase such OID Bonds after the initial offering of a substantial amount thereof. Owners who do not purchase such OID Bonds in the initial offering at the initial offering prices should consult their own tax advisors with respect to the tax consequences of ownership of such OID Bonds.

All holders of the OID Bonds should consult their own tax advisors with respect to the allowance of a deduction for any loss on a sale or other disposition of an OID Bond to the extent such loss is attributable to accrued original issue discount.

Amortizable Bond Premium

For federal income tax purposes, the excess of the initial offering price to the public (excluding bond houses and brokers) at which a Bond is sold over the amount payable at maturity thereof constitutes for the original purchasers of such Bonds (collectively, the "Original Premium Bonds") an amortizable bond premium. Bonds other than Original Premium Bonds may also be subject to an amortizable bond premium determined generally with regard to the taxpayer's basis (for purposes of determining loss on a sale or exchange) and the amount payable on maturity or, in certain cases, on an earlier call date (such bonds being referred to herein collectively with the Original Premium Bonds as the "Premium Bonds"). Such amortizable bond premium is not deductible from gross income. The amount of amortizable bond premium allocable to each taxable year is generally determined on the basis of the taxpayer's yield to maturity determined by using the taxpayer's basis (for purposes of determining loss on sale or exchange) of such Premium Bonds and compounding at the close of each six-month accrual period. The amount of amortizable bond premium allocable to each taxable year is deducted from the taxpayer's adjusted basis of such Premium Bonds to determine taxable gain upon disposition (including sale, redemption or payment at maturity) of such Premium Bonds.

All holders of the Premium Bonds should consult with their own tax advisors as to the amount and effect of the amortizable bond premium.

Market Discount

The "market discount rules" of the Code apply to the Bonds. Accordingly, holders acquiring their Bonds subsequent to the initial issuance of the Bonds will generally be required to treat market discount recognized under the provisions of the Code as ordinary taxable income (as opposed to capital gain income). Holders should consult their own tax advisors regarding the application of the market discount provisions of the Code and the advisability of making any of the elections relating to market discount allowed by the Code.

Information Reporting and Backup Withholding

Information reporting requirements apply to interest paid after March 31, 2007 on tax-exempt obligations, including the Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, "Request for Taxpayer Identification Number and Certification," or unless the recipient is one of a limited class of exempt recipients, including corporations. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to "backup withholding," which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a "payor" generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing the Bonds through a brokerage account has executed a Form W-9 in connection with the establishment of such account no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Bonds from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner's federal income tax once the required information is furnished to the IRS.

Future Developments

Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds and, unless separately engaged, Bond Counsel is not obligated to defend the City in the event of an audit examination by the IRS. The IRS has a program to audit tax-exempt obligations to determine whether the interest thereon is includible in gross income for federal income tax purposes. If the IRS does audit the Bonds, under current IRS procedures, the IRS will treat the City as the taxpayer and the beneficial owners of the Bonds will have only limited rights, if any, to obtain and participate in judicial review of such audit.

NO ASSURANCE CAN BE GIVEN THAT ANY FUTURE LEGISLATION OR CLARIFICATIONS OR AMENDMENTS TO THE CODE, IF ENACTED INTO LAW, WILL NOT CONTAIN PROPOSALS

WHICH COULD CAUSE THE INTEREST ON THE BONDS TO BE SUBJECT DIRECTLY OR INDIRECTLY TO FEDERAL OR STATE OF MICHIGAN INCOME TAXATION, ADVERSELY AFFECT THE MARKET PRICE OR MARKETABILITY OF THE BONDS, OR OTHERWISE PREVENT THE HOLDERS FROM REALIZING THE FULL CURRENT BENEFIT OF THE STATUS OF THE INTEREST THEREON.

FURTHER, NO ASSURANCE CAN BE GIVEN THAT ANY ACTIONS OF THE INTERNAL REVENUE SERVICE, INCLUDING, BUT NOT LIMITED TO, SELECTION OF THE BONDS FOR AUDIT EXAMINATION, OR THE COURSE OR RESULT OF ANY EXAMINATION OF THE BONDS, OR OTHER BONDS WHICH PRESENT SIMILAR TAX ISSUES, WILL NOT AFFECT THE MARKET PRICE OF THE BONDS.

INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE BONDS, INCLUDING THE IMPACT OF ANY PENDING OR PROPOSED FEDERAL OR STATE OF MICHIGAN TAX LEGISLATION.

APPROVAL OF LEGAL PROCEEDINGS

Legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approval of Miller, Canfield, Paddock and Stone, P.L.C., Detroit, Michigan, Bond Counsel. A copy of the opinion of Bond Counsel will be provided with the Bonds, which opinion will be in substantially the form set forth in APPENDIX D. The legal fees of Bond Counsel in connection with the issuance of the Bonds are expected to be paid from bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the Bonds, Bond Counsel has made no inquiry as to any financial information, statements or materials contained in any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial information, statements or materials.

Certain legal matters will be passed upon for the Underwriters by their counsel, Varnum LLP, Grand Rapids, Michigan. Varnum LLP has been retained by the Underwriters to serve as counsel to the Underwriters with respect to the Bonds. Although, as counsel to the Underwriters, Varnum LLP has assisted the Underwriters with certain matters, Varnum LLP has not undertaken to independently verify the accuracy, completeness or sufficiency of this Official Statement or other offering material relating to the Bonds and assumes no responsibility whatsoever nor shall have any liability to any other party for the statements or information contained or incorporated by reference in this Official Statement. Further, Varnum LLP makes no representation as to the suitability of the Bonds for any investor.

MICHIGAN DEPARTMENT OF TREASURY STATUS

The City has received a letter from the Department of Treasury of the State of Michigan (the "Department"), stating that it is in material compliance with the criteria of the Revised Municipal Finance Act, Act 34, Public Acts of Michigan, 2001, as amended for a municipality to be granted qualified status. The City may therefore proceed to issue the Bonds without further approval from the Department.

RATING

S&P Global Ratings, a business unit of Standard and Poor's Financial Services LLC ("S&P") will assign, as of the date of delivery of the Bonds, its municipal bond rating of "AAA" to the Bonds.

No application has been made to any other ratings service for a rating on the Bonds. The City furnished to S&P certain materials and information in addition to that provided here. Generally, the rating agency bases its rating on such information and materials, and on investigations, studies and assumptions. There is no assurance that such rating will prevail for any given period of time or that it will not be revised downward or withdrawn entirely by S&P if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds. Any rating assigned represents only the view of S&P. Further information is available upon request from S&P Global Ratings, 55 Water Street, New York, NY 10014, (212) 438-1000.

Such rating is not to be construed as a recommendation of the rating agency to buy, sell or hold the Bonds, and the rating assigned by any rating agency should be evaluated independently. Except as may be required by the undertaking described under the heading "CONTINUING DISCLOSURE" none of the City, Municipal Advisor or the Underwriters undertake responsibility to bring to the attention of the owners of the Bonds any proposed change in or withdrawal of such rating or to oppose any such revision or withdrawal.

UNDERWRITING

Huntington Securities, Inc. d/b/a Huntington Capital Markets and Raymond James & Associates, Inc. (collectively, the "Underwriters"), have agreed, subject to the terms of the Bond Purchase Agreement, to purchase the Bonds from the City. The Bond Purchase Agreement provides, in part, that the Underwriters, subject to certain conditions, will purchase from the City the aggregate principal amount of Bonds for a purchase price as set forth therein. The Underwriters have further agreed to offer the Bonds to the public at the approximate initial offering prices as set forth on the cover hereto. The Underwriters may offer and sell the Bonds to certain dealers and others at prices lower than the offering prices stated on the cover hereto. The offering prices may be changed from time to time by the Underwriters. The aggregate underwriting fee for the Bonds equals 0.200 percent of the aggregate principal amount of the Bonds.

The Bond Purchase Agreement provides that the obligations of the Underwriters are subject to certain conditions, including, among other things, that (i) no event has occurred which impairs or threatens to impair the validity of the Bonds or the status of the Bonds or the interest thereon as exempt from taxation in the State of Michigan and interest on the Bonds is excluded from gross income for federal income tax purposes (except as described under the heading "TAX MATTERS" herein), and (ii) proceedings relating to the Bonds are not pending or threatened by the Securities and Exchange Commission. The Bond Purchase Agreement further provides that the City will provide to the Underwriters, within seven business days of the date of the Bond Purchase Agreement, an electronic copy of the Official Statement to enable the Underwriters to comply with the requirements of Rule 15c2-12(b)(4) under the Securities Exchange Act of 1934, as amended.

Huntington Capital Markets is a trade name under which securities and investment banking products and services of Huntington Bancshares Incorporated and its subsidiaries, including Huntington Securities, Inc. ("HSI"), are marketed. Municipal sales, trading and underwriting services are provided through HSI, which is a broker-dealer registered with the Securities and Exchange Commission.

Huntington Capital Markets, one of the Underwriters of the Bonds, has entered into a distribution and fee-sharing agreement with its affiliate The Huntington Investment Company ("HIC") to allow for the distribution of certain municipal securities offerings to HIC's customers. Pursuant to this agreement, if any of the Bonds are allocated to customers of HIC, Huntington Capital Markets will share a portion of the underwriting compensation attributable to such bonds with HIC. Huntington Capital Markets and HIC are both subsidiaries of Huntington Bancshares Incorporated.

In addition, Huntington Capital Markets has entered into a distribution and fee-sharing agreement with Janney Montgomery Scott LLC ("JMS") to allow for the distribution of certain municipal securities offerings to JMS' customers. Pursuant to this agreement, if any of the Bonds are allocated to customers of JMS, Huntington Capital Markets will share a portion of the underwriting compensation attributable to such bonds with JMS.

MUNICIPAL ADVISOR'S OBLIGATION

PFM Financial Advisors LLC, Ann Arbor, Michigan (the "Municipal Advisor") has been retained by the City to provide certain municipal advisory services. The information contained in the Official Statement was prepared in part by the Municipal Advisor and is based on information supplied by various officials from records, statements and reports required by various local, county or state agencies of the State of Michigan in accordance with constitutional or statutory requirements.

To the best of the Municipal Advisor's knowledge, all of the information contained in the Official Statement, which it assisted in preparing, while it may be summarized is (i) complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material fact, or make any untrue statement which would be misleading in light of the circumstances under which these statements are being made. However, the Municipal Advisor has not and will not independently verify the completeness and accuracy of the information contained in the Official Statement.

The Municipal Advisor's duties, responsibilities and fees arise solely as municipal advisor to the City, and it has no underwriting, secondary market obligations or other responsibility to the City. The Municipal Advisor's fees are expected to be paid from Bond proceeds.

Further information concerning the Bonds may be secured from PFM Financial Advisors LLC, Ann Arbor, Michigan, Municipal Advisor to the City or from the City of Novi, 45175 Ten Mile Road, Novi, Michigan 48375, telephone: (248) 347-0460.

CONTINUING DISCLOSURE

Prior to delivery of the Bonds, the City will execute a Continuing Disclosure Undertaking (the "Undertaking") for the benefit of the holders of the Bonds and the Beneficial Owners (as hereinafter defined under this caption only) to send certain information annually and to provide notice of certain events to certain information repositories pursuant to the requirements of Rule 15c2-12(b)(5) (the "Rule") adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. "Beneficial Owner" means, under this caption only, any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including any person holding Bonds through nominees, depositories or any other intermediaries). The information to be provided on an annual basis, the events which will be noticed on an occurrence basis and the other terms of the Undertakings, are set forth in APPENDIX E, "Form of Continuing Disclosure Undertaking."

A failure by the City to comply with the Undertaking will not constitute an event of default under the Bonds and holders of the Bonds or Beneficial Owners are limited to the remedies described in the Undertaking. A failure by the City to comply with its Undertaking must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

The City has not, in the previous five years, failed to comply, in all material respects, with any previous continuing disclosure undertakings executed by the City pursuant to the Rule.

OTHER MATTERS

All information contained in this Official Statement, in all respects, is subject to the complete body of information contained in the original sources thereof. In particular, no opinion or representation is rendered as to whether any projection will approximate actual results, and all opinions, estimates and assumptions, whether or not expressly identified as such, should not be considered statements of fact.

The City certifies that to its best knowledge and belief, this Official Statement, insofar as it pertains to the City and its economic and financial condition, is true and correct as of the date of this Official Statement, and does not contain, nor omit, any material facts or information which would make the statements contained herein misleading.

CITY OF NOVI
COUNTY OF OAKLAND
STATE OF MICHIGAN

By: /s/ Victor Cardenas
City Manager

28974009

City of Novi – Strategic Plan Status Update

As of: 4/15/2026

Launch	Discovery	Visioning	Scenarios / Strategies	Crafting the Plan
Completed	Completed	Underway	May-Jun	Jul-Oct

Recent Progress	Upcoming Efforts / Engagements

• Completed Surveys:
  ○ Vision Survey – 323 responses
  ○ Council/Board/Commission Survey – 25 responses
• Launched Sounding Board group (29 sign-ups to date)
	• Launch first topic-specific survey – Community Identity
	• First in-person visit (4/27-28)
	  ○ City Tour – 4/27
	  ○ Podcast Recording – 4/27
	  ○ LRSPC Workshop – 4/27
	  ○ Staff Leadership Team Workshop – 4/28
	  ○ Community Workshop – 4/28

Input Needed

- None at this time.

NOVI 2050

SHAPING TOMORROW, TOGETHER

Community Workshop

Tuesday

April 28, 6–8pm

Novi Civic Center

Sign up and participate: cityofnovi.org/Novi2050

All are welcome, no planning experience needed.

Share your vision for Novi's future!

MEMORANDUM

TO: VICTOR CARDENAS, CITY MANAGER
FROM: ROB PETTY, CIO
SUBJECT: VMWARE LICENSING INCREASES
DATE: APRIL 14TH 2026

The recent increase in the VMware License Renewal has required us to evaluate the financial impact of continuing with our current virtualization platform versus moving to an alternative platform. While the alternative platform could be modestly cheaper annually, switching now would require a $200,000 upfront hardware purchase and would significantly increase costs over the next three years. The most financially responsible approach is to lock in the VMware License Renewal cost and revisit this decision ahead of the next hardware refresh cycle.

<u>Current Annual Cost:</u>
We are currently licensing our infrastructure software from VMware. This purchase is made through various Value-Added Resellers (VARs), enabling us to shop competitively for the best price.

Annual software license renewal cost: $103,813 per year

Our current hardware still has 3 years of useful life, so no capital spending is required in the near term if we remain on the current platform.

<u>Alternative Platform Cost</u>
We evaluated a comparable solution from Nutanix.

Using conservative industry benchmark assumptions:

Expected annual software savings: 10%.
Estimated annual cost if we switched: $93,432 per year.
Estimated annual savings: $10,381.

While this represents modest annual savings, switching platforms would require a new hardware purchase of approximately $200,000.

Three-Year Financial Comparison

Option 1 — Remain on Current Platform

Continue using existing hardware until its natural replacement cycle.

Cost Category	3-Year Total
Software licensing	$311,439
Hardware purchase	$0
Total 3-year cost	$311,439

Option 2 — Switch Platforms Now

Immediate hardware purchase plus lower annual software cost.

Cost Category	3-Year Total
Software licensing	$280,296
New hardware	$200,000
Total 3-year cost	$480,296

Financial Impact

Switching platforms today would:

Increase spending by $168,857 over the next three years.
Require early capital expenditure before current assets are fully utilized.

Although the alternative platform is slightly cheaper annually, the required hardware purchase eliminates those savings in the near term.

Deferring the decision until the next hardware refresh will:

Avoid premature capital spending
Allow a competitive evaluation during the normal replacement cycle
Preserve negotiating leverage with both vendors

Recommendation

Continue using the current platform for the remainder of the hardware lifecycle. Lock in the license maintenance cost for three years. During this period, we should: (1) Monitor market pricing and (2) Prepare for a competitive evaluation before the next hardware refresh. This approach minimizes near-term spending while preserving future flexibility.

Buzz Report

April 16, 2026

Hot Topics:

- **State Representative Breen Hosting May Event at Novi Civic Center**
  Michigan State Representative Kelly Breen will be hosting a Roundtable Discussion event in the Banquet Quarter of the Novi Civic Center on Friday, May 15th from 2:30 - 4:30PM.

- **New Informational Webpage for Public ROW and Telcom Providers Launched**
  In light of the increase in telecommunications utility work in various areas throughout the City and the increased questions on the matter from residents, the City has launched a webpage (https://cityofnovi.org/row) to help educate on the topic. The webpage explains public right-of-way (ROW), how the Michigan Metro Act applies to the Telcom providers and local government, provides answers to Frequently Asked Questions, and provides contacts for the Telcom companies currently doing work.

- **Novi Special Water Tower Paint Inquiry**
  Resident Larry Ciancio reached out to the City expressing concern that the paint on the Novi Special Water Tower appeared to be peeling. Following this, City staff performed a drone inspection to check on the status of the current paint job and found that current paint job is indeed degrading in several places. The next steps are currently being determined.

- **New SMART Route Launch, 350 Wixom**
  SMART will be launching a new, local fixed-route bus service on the projected date of Monday, April 20th. 250 Wixom is a community-oriented route with stops in downtown Wixom, northwestern Novi, downtown Walled Lake, the Walled Lake municipal complex, and southern Commerce Township running 7 days a week. Timetables will be posted on the smartbus.org website ahead of launch to assist with trip planning. The Novi stops on the south side of Pontiac Trail are Beck, Wellington, Wedgewood, and Novi Square Shopping Center.

- **Eight Mile Bridge over CSX Railroad**
  City staff recently attended a virtual pre-construction conference with the Wayne County Department of Public Services (WCDPS) and their contractor, E. C. Korneffel Company, regarding the $3M bridge deck replacement project on 8 Mile Road over the CSX Railroad. The tentative schedule is to close the bridge completely on March 2, 2026, and to reopen for traffic on August 15, 2026 (5 ½ months). Access from Novi Road and to Brickscape Drive will remain open throughout the construction.

Great Lakes Water Authority (GLWA) Status Update:

14 MILE TRANSMISSION WATER MAIN REPLACEMENT: Northbound and southbound Novi and Decker Roads have been reopened to traffic at 14 Mile Road. The mainline pipe crew continues on 14 Mile Road between Kingswood Boulevard and M-5. It will take the contractor a couple weeks to complete the final connections to the existing water main at each end of the replacement project area.
https://www.glwater.org/14milemainproject/

Road Construction Projects:

At City Council's request the Administrative ePacket will now include the Weekly Road Construction Updates put together by our Department of Public Works engineering team. This same information is used to update the Better Roads Ahead section of the City webpage in a more easily digestible format for the public https://cityofnovi.org/betterroadsahead/

Community and Economic Development Project Updates:

Map of Development projects

- **Cantaritos Fiesta Mexican Restaurant** (Former Chili's Grill & Bar) – 8 Mile/Haggerty Road
  The former Chili's location in the City's southeast corner is planned to soon become a new Mexican restaurant following necessary renovations and upgrades to the interior of the building. Estimated Completion Date: Significant progress has been made, and we could see them open as early as next week.

- **Big Fireworks (47500 Grand River)**
  A former TCF Bank located on the NW Corner of Beck and Grand River (Behind No.VI Coffee and the Chopped Olive Restaurant) is being developed into a permanent Fireworks store. The building was purchased by its current owner for $2.5 million last November. We expect them to be open leading into the summer fireworks season.

- **Supra Revolving Sushi** (Former Bar Louie) **– 12 Mile Crossing**
  The space recently vacated by Bar Louie is set to become a new revolving sushi restaurant. Initial permits have been issued. There is not yet a timeline for when they plan to open.

- **Central Park South – Beck Road, South of Grand River Ave**
  The former Central Park Estates project has been redesigned and is being treated as a new project by planning. New multiple-family development with 106 units in a single 5-story building. The site improvements include parking on the first level of part of the building, garages, and related open spaces. Awaiting submission of Final Site Plan for review.

- **Providence Meadows – Grand River Ave, West of Providence Parkway**
  Proposed rezoning of 31 acres from Light Industrial to High Density Multiple Family to develop 161 townhome units. Next steps will be initial PRO Plan consideration by ~~Planning Commission~~ and City Council. At the January 14th Planning Commission meeting this project received initial feedback (no votes were taken) and will come before Council soon for their initial input (again, *not* for action, just initial feedback).

- **Grand-Beck Development – Grand River east of Beck Road**
  Fuel station, convenience store, and Clean Express car wash to be built on a vacant parcel. Preliminary Site Plan has been approved by the Planning Commission. Awaiting submission of Final Site Plan for review. Estimated Completion Date: Unknown

- **Taft Knolls III – Taft Rd, north of 10 Mile Rd**
  The Site plan for a Single-Family Residential Development of 13 new homes is now under construction.

- **North Eight Kitchen & Cocktails** (Former Border Cantina) – Novi Road north of Eight Mile
  New restaurant by the owners of Benstein Grille in Commerce. Modified site plan with building additions and remodel has been approved by Planning Commission and Zoning Board. Interior Demolition work has commenced as of September. A Foundation-only permit has been issued for the exterior additions.
  Estimated Completion Date: Unknown

- **Novi 10 (10 Mile and Novi Road)**
  The applicant for the proposed development at 10 Mile and Novi Road has returned with a revised concept for their proposal. The drafting of their PRO agreement is underway.

- **Novi Acres (FKA Station Flats)**
  The owners of the property in between Target and Sam's recently submitted a new Preliminary Site Plan, under the new name of Novi Acres. The previously planned project, known as Station Flats, has been scuttled.

- **Camelot Parc/Avalon** by Village of Stonebrook
  Townhomes for sale with garages, fewer units (currently zoned PSLR so a special land use approval will come before council for a decision). They last went before City Council on February 23rd for a tentative approval of their PSLR Agreement and Concept plan.

- **El Car Wash** (Former PNC Bank) – Grand River Ave/12 Mile Rd
  Complete and now open.

- **El Car Wash # 2** (former Original $6 Car Wash) - Novi Road and 96
  Permits have been issued

- **Raising Cane's Chicken Fingers** (Former Wendy's) – Novi Rd/Grand River Ave
  The Louisiana-based fast food chain Raising Cane's is planning to take over the space in the near future. Permits issued.
  Estimated Completion Date: ***Late 2026***

- **Primrose School** (Former Whitehall nursing home) – 10 Mile/Novi Road
  The former Whitehall nursing home at 43455 Ten Mile Rd has been demolished and Primrose School, a 13,586 square feet private preschool and daycare center, is now completed.

- **Transformco (Former Sears at Twelve Oaks)**
  Spaces for a Dicks House of Sport, Round 1 Arcade and Bowling, and Primark. Nearly all the external work has been completed. A Revised Structural package has been approved and work is now underway. *Estimated Completion Date:* ***Spring/Summer 2026***

Ordinance Enforcement Updates:

- **DICE (24555 Novi Rd):** Community Development continues to work with them to clean up graffiti on the back of the building. Their plans for a car wash are set to expire very soon.

Frequently Asked Questions:

None at current

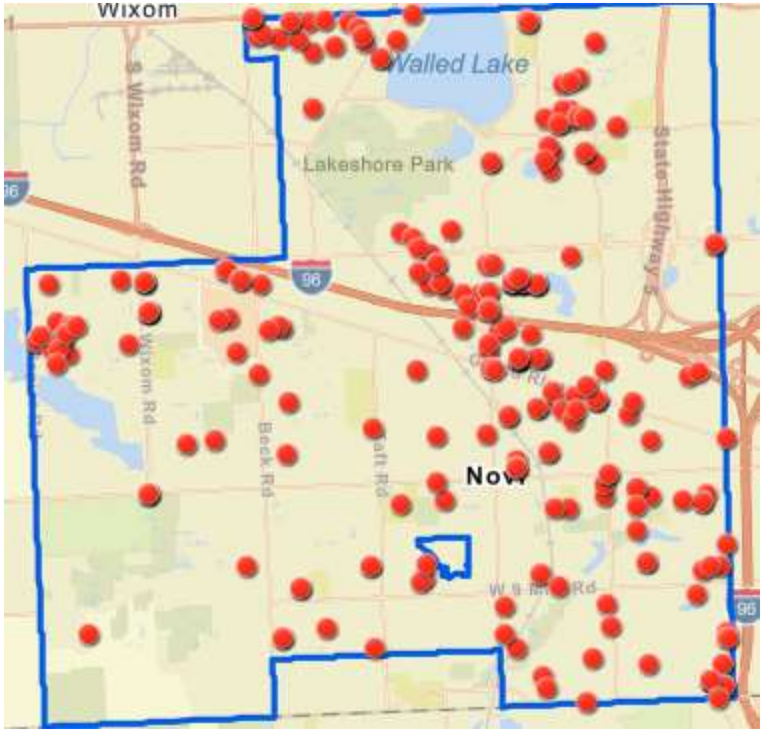
Novi Public Safety

Police and Fire Departments 2025 v. 2026 Year-to-Date Statistics
March 2026

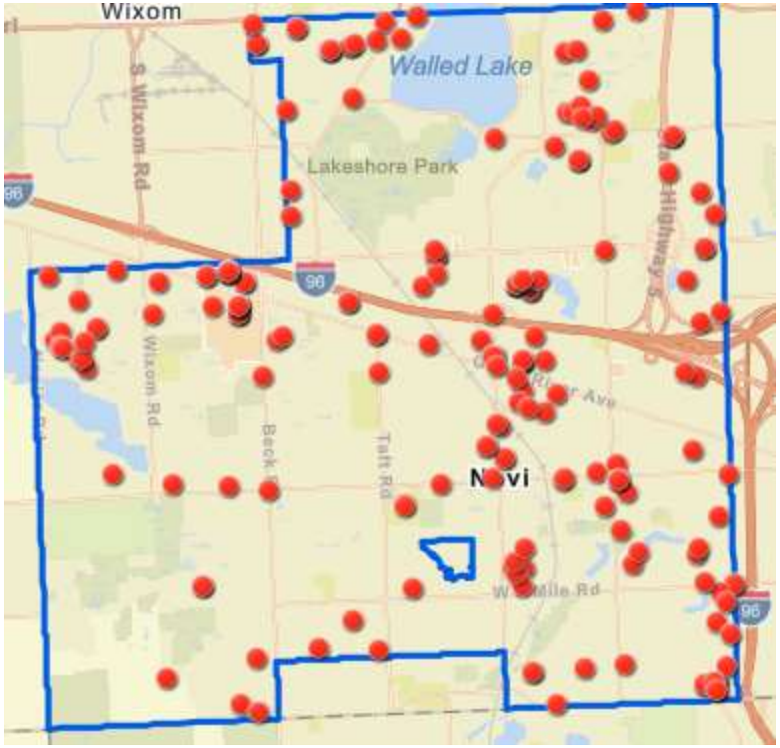
April 2026

Part A Crimes by Location

2025



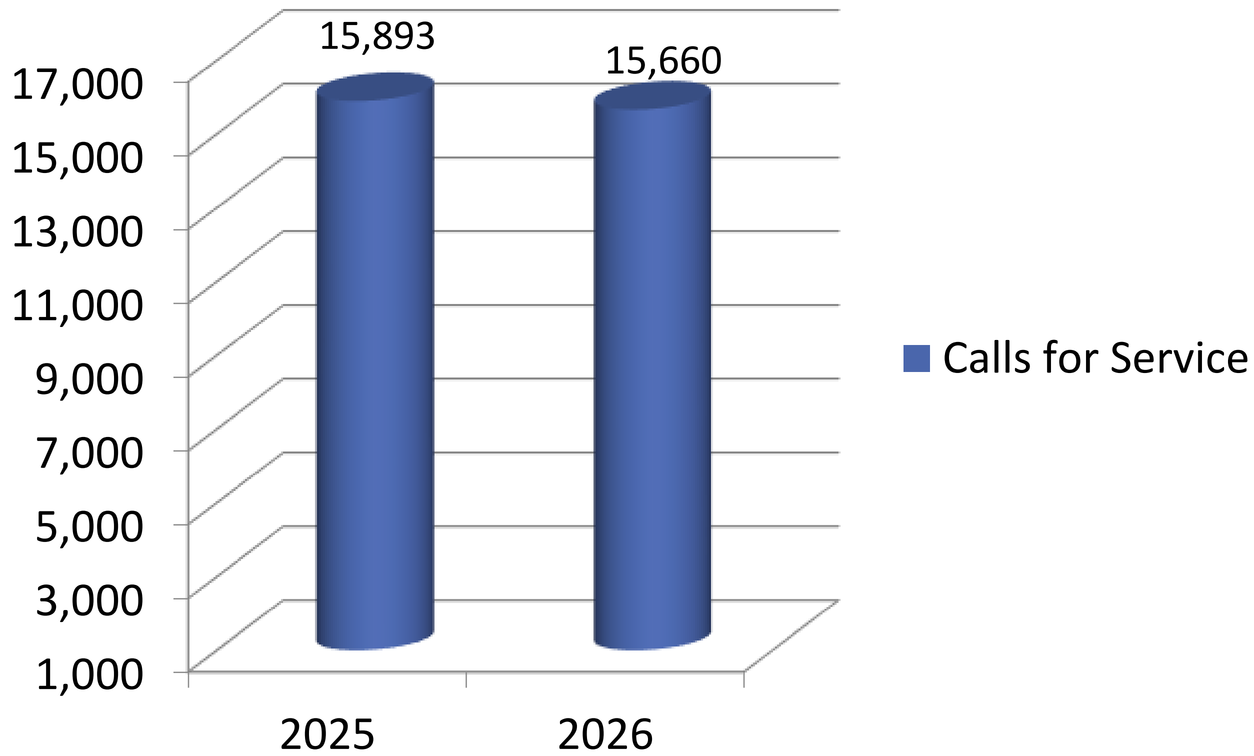
2026



PART A CRIMES

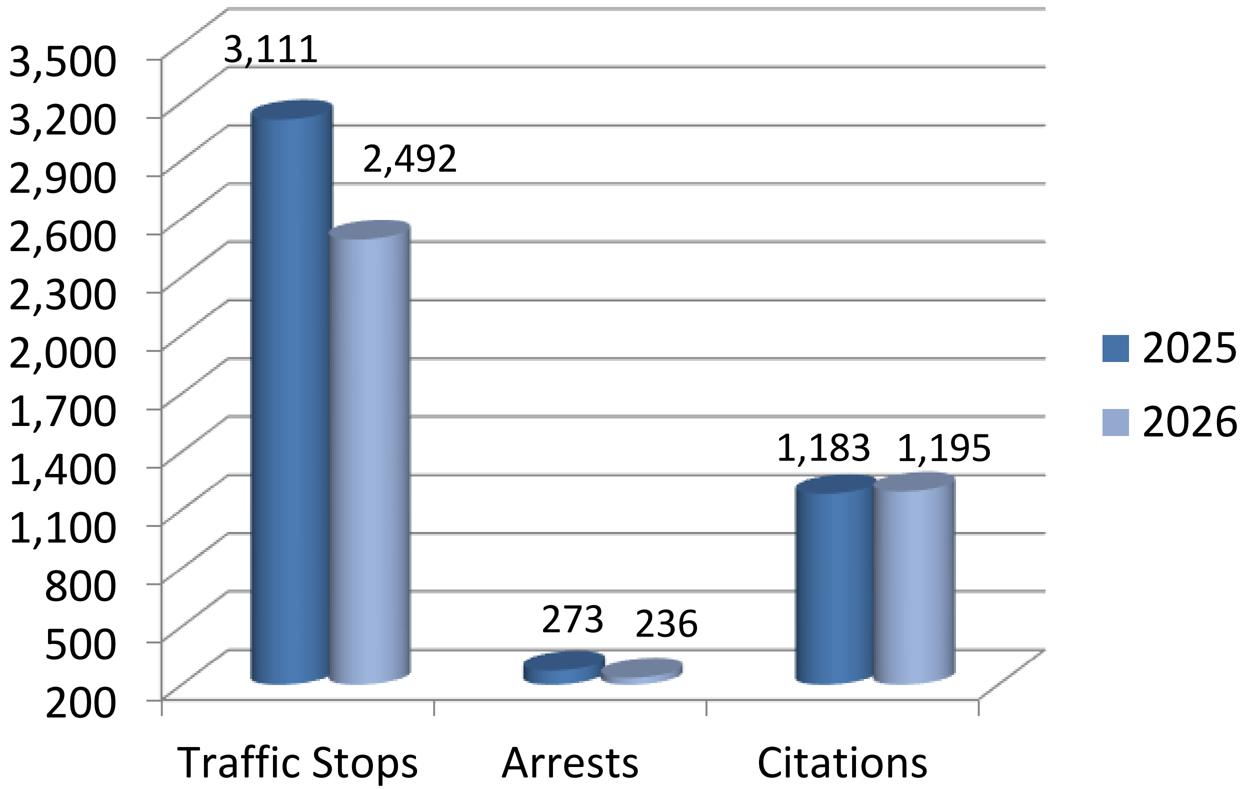
Description	26 YTD	25 YTD	24 YTD	Arrests/ Multiple 26 YTD	Arrests/ Multiple 25 YTD	Arrests/ Multiple 24 YTD	% Cleared 26 YTD	% Cleared 25 YTD	% Cleared 24 YTD
Murder	0	0	0	0	0	0	0.00%	0.00%	0.00%
Negligent Homicide	0	0	0	0	0	0	0.00%	0.00%	0.00%
Kidnapping/Abduction (Parental)	0	0	0	0	0	0	0.00%	0.00%	0.00%
Crim. Sexual Conduct	4	2	3	3	1	3	75.00%	50.00%	100.00%
Robbery	1	1	1	1	1	0	100.00%	100.00%	0.00%
Assault (Aggravated)	15	10	6	12	9	6	80.00%	90.00%	100.00%
Assault (Non-Aggravated)	74	63	67	55	54	67	74.32%	85.71%	100.00%
Threats/Stalking	10	10	8	8	4	5	80.00%	40.00%	62.50%
Arson	0	0	0	0	0	0	0.00%	0.00%	0.00%
Extortion	0	0	0	0	0	0	0.00%	0.00%	0.00%
Burglary	5	10	8	2	5	3	40.00%	50.00%	37.50%
Larceny	20	33	48	5	10	13	25.00%	30.30%	27.08%
Motor Vehicle Theft	5	9	22	3	2	7	60.00%	22.22%	31.82%
Forgery/Counterfeiting	4	1	3	2	0	1	50.00%	0.00%	33.33%
Fraud	30	25	15	10	10	4	33.33%	40.00%	26.67%
Retail Fraud	52	45	61	23	20	42	44.23%	44.44%	68.85%
Embezzlement	1	6	5	1	4	5	100.00%	66.67%	100.00%
R&C Stolen Property	3	2	0	3	2	0	100.00%	100.00%	0.00%
Vandalism	8	13	12	5	8	7	62.50%	61.54%	58.33%
Narcotics	10	5	0	6	5	0	60.00%	100.00%	0.00%
Obscenity	0	0	0	0	0	0	0.00%	0.00%	0.00%
Gambling	0	0	0	0	0	0	0.00%	0.00%	0.00%
Prostitution & Vice	0	1	0	0	1	0	0.00%	100.00%	0.00%
Weapons	6	7	2	4	5	2	66.67%	71.43%	100.00%
Animal Cruelty	1	0	0	1	0	0	100.00%	0.00%	0.00%
Total Part A Incidents	**249**	**243**	**261**	**144**	**141**	**165**	**57.83%**	**58.02%**	**63.22%**
Compared to Previous Year:	**↑ 2.47%**						**↓ 0.19%**		
Violent Crimes	**20**	**13**	**10**	**16**	**11**	**9**			

Police Total Calls for Service*

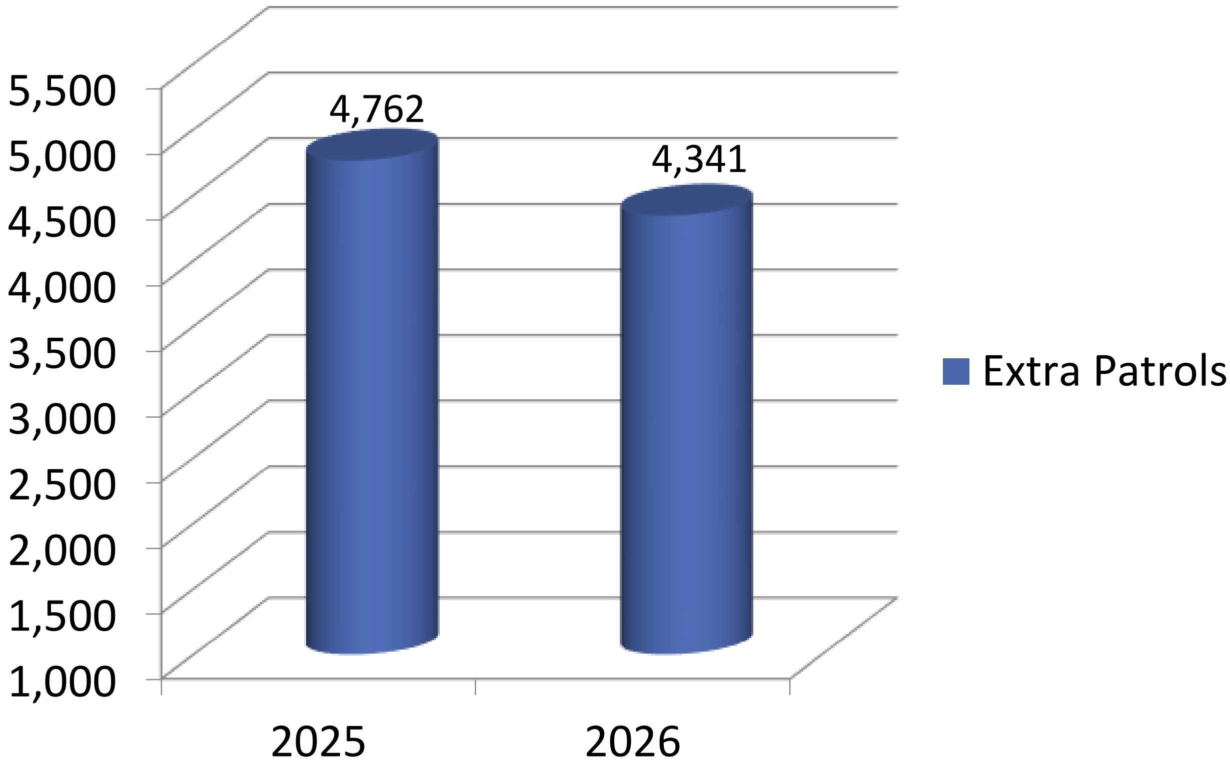


*includes all traffic stops, self initiated activity, routine and priority calls for service, etc.

Officer Productivity

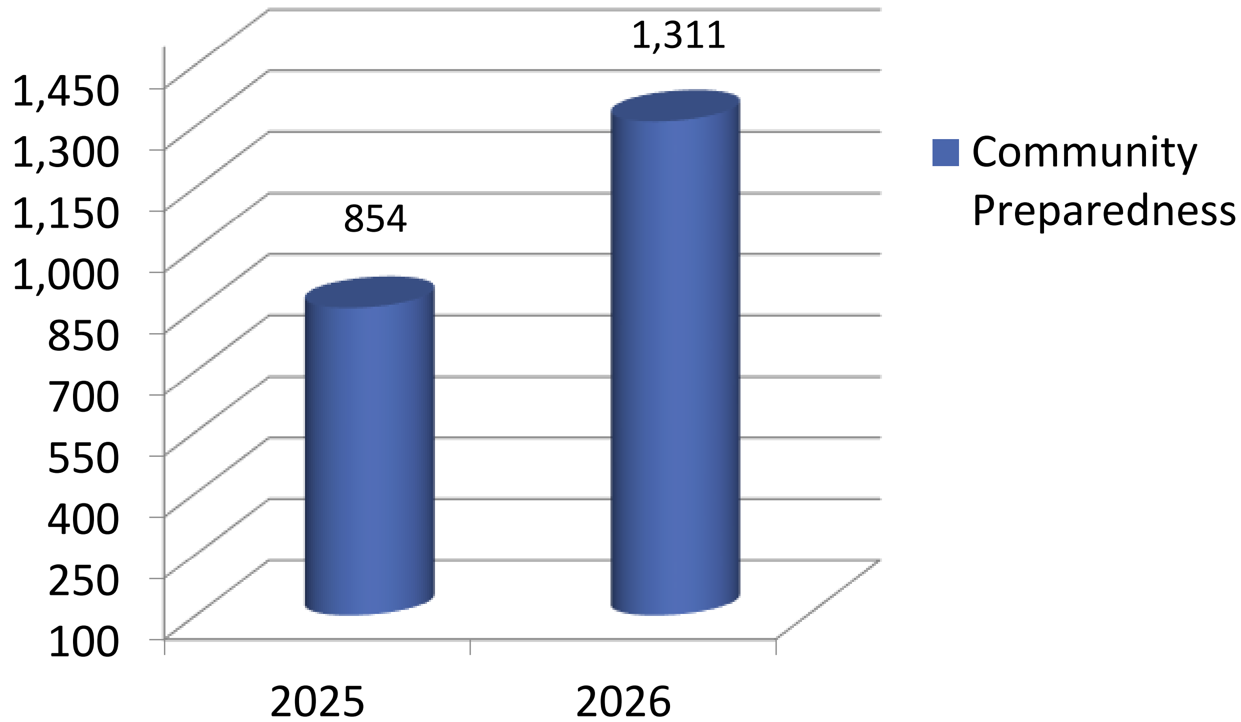


Extra Patrol Numbers* – Self Initiated



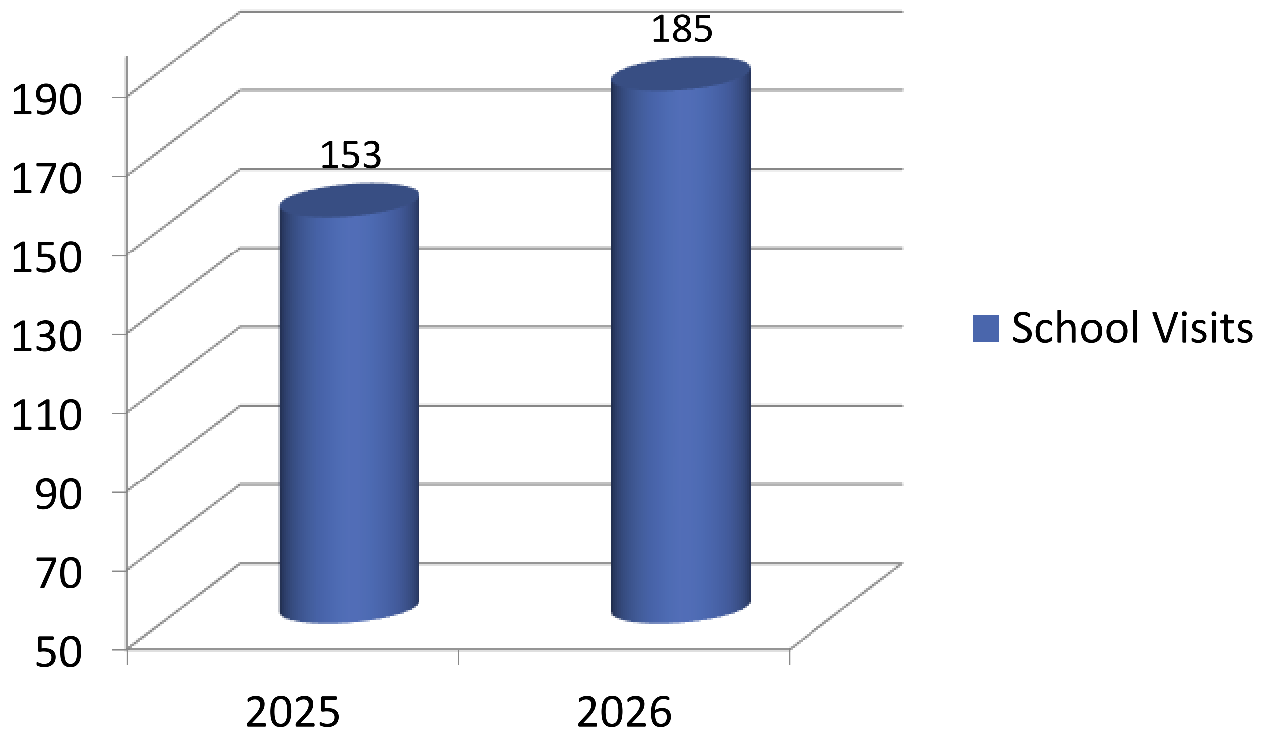
*Officers providing additional patrols at various locations above and beyond routine patrol.

Community Preparedness Numbers* – Self Initiated



*Extra patrols at critical infrastructure (ie. ITC Transmission, US Energy Distribution, Henry Ford Providence Park Hospital, Water Treatment Facility, etc.) within the city.

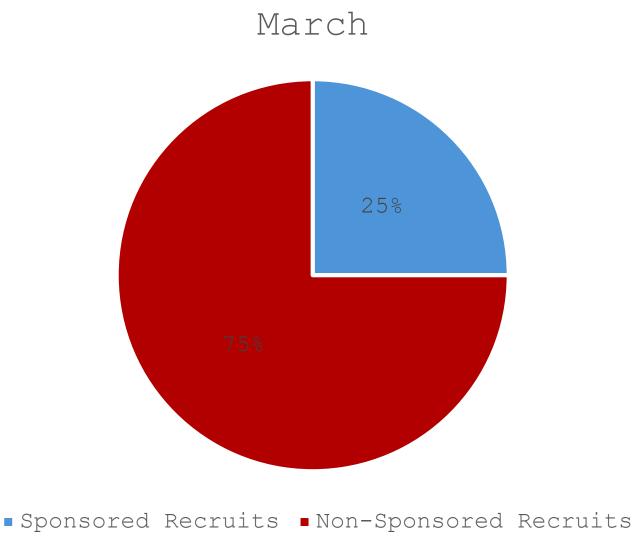
School Visit Numbers* – Self Initiated



*Additional patrols at area schools where officers typically walk inside.

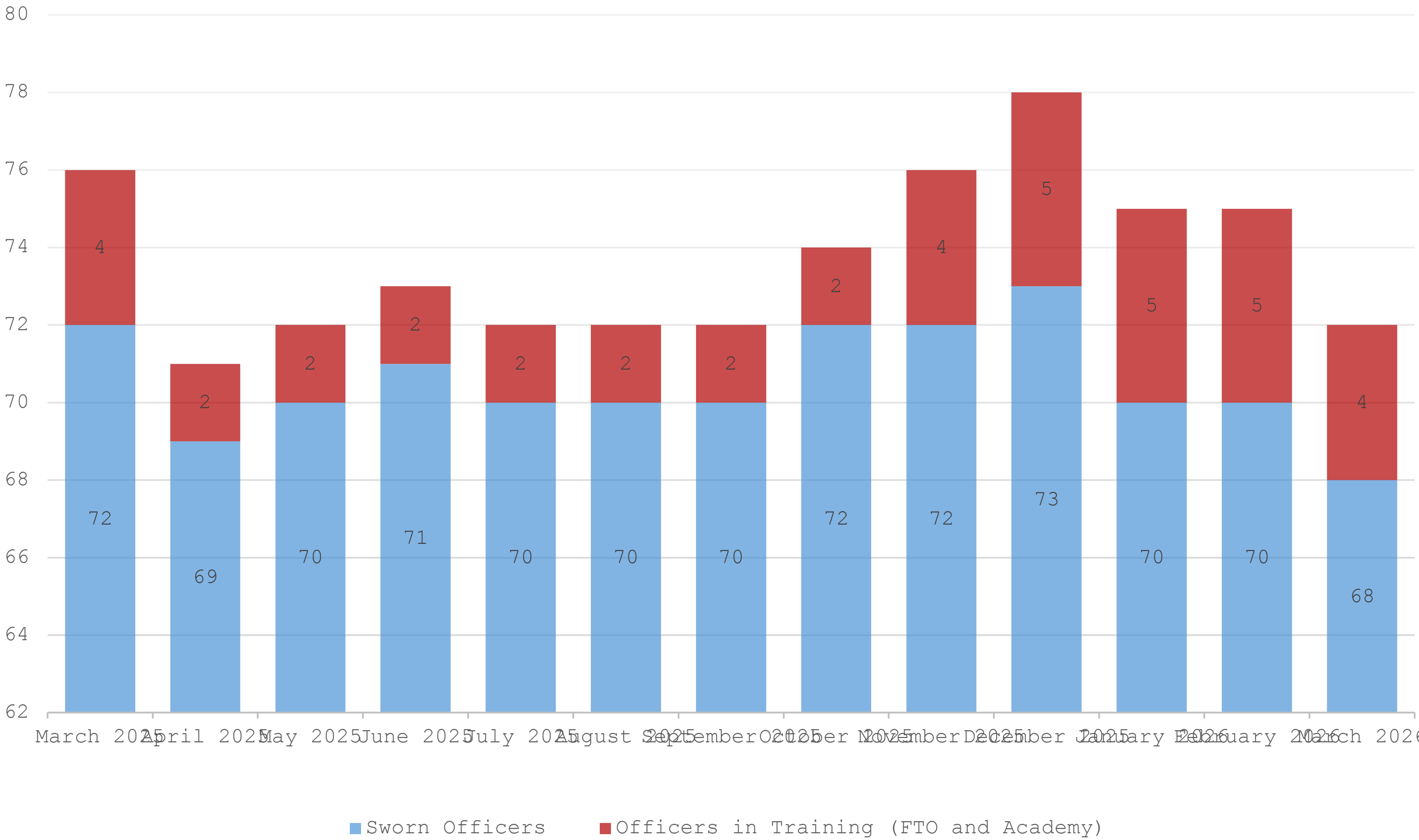
Police Staffing Levels

March 2025 - March 2026 Police Officer Hiring Data		
	Total Sworn	Total Budgeted
March 2025	72	73
April 2025	69	73
May 2025	70	73
June 2025	71	73
July 2025	70	73
August 2025	70	73
September 2025	70	73
October 2025	72	73
November 2025	72	73
December 2025	73	73
January 2026	70	73
February 2026	70	73
March 2026	68	73



*total sworn

Police Staffing Levels



Fire Response Times

FIRE OPERATIONS AVERAGE RESPONSE TIMES PRIORITY RESPONSES ONLY						
TEAM / STATION	March 2026	Total Calls	2026 YTD	Total Calls	2025 YTD	Total Calls
TEAM 'A':						
STATION 1	4:37	110	4:32	284	4:33	267
STATION 2	4:44	82	4:39	267	4:41	297
STATION 3	4:57	35	4:55	120	5:10	69
STATION 4	5:16	25	5:17	75	5:44	81
TEAM 'A' AVERAGE:	4:53	252	4:50	746	5:02	714
TEAM 'B':						
STATION 1	5:02	119	5:00	284	4:36	365
STATION 2	5:29	108	5:33	322	5:10	309
STATION 3	5:21	41	5:33	146	5:48	143
STATION 4	5:52	30	5:39	94	5:22	114
TEAM 'B' AVERAGE:	5:26	298	5:26	846	5:14	931
TEAM. AVERAGE	5:09	550	5:08	1592	5:08	1645

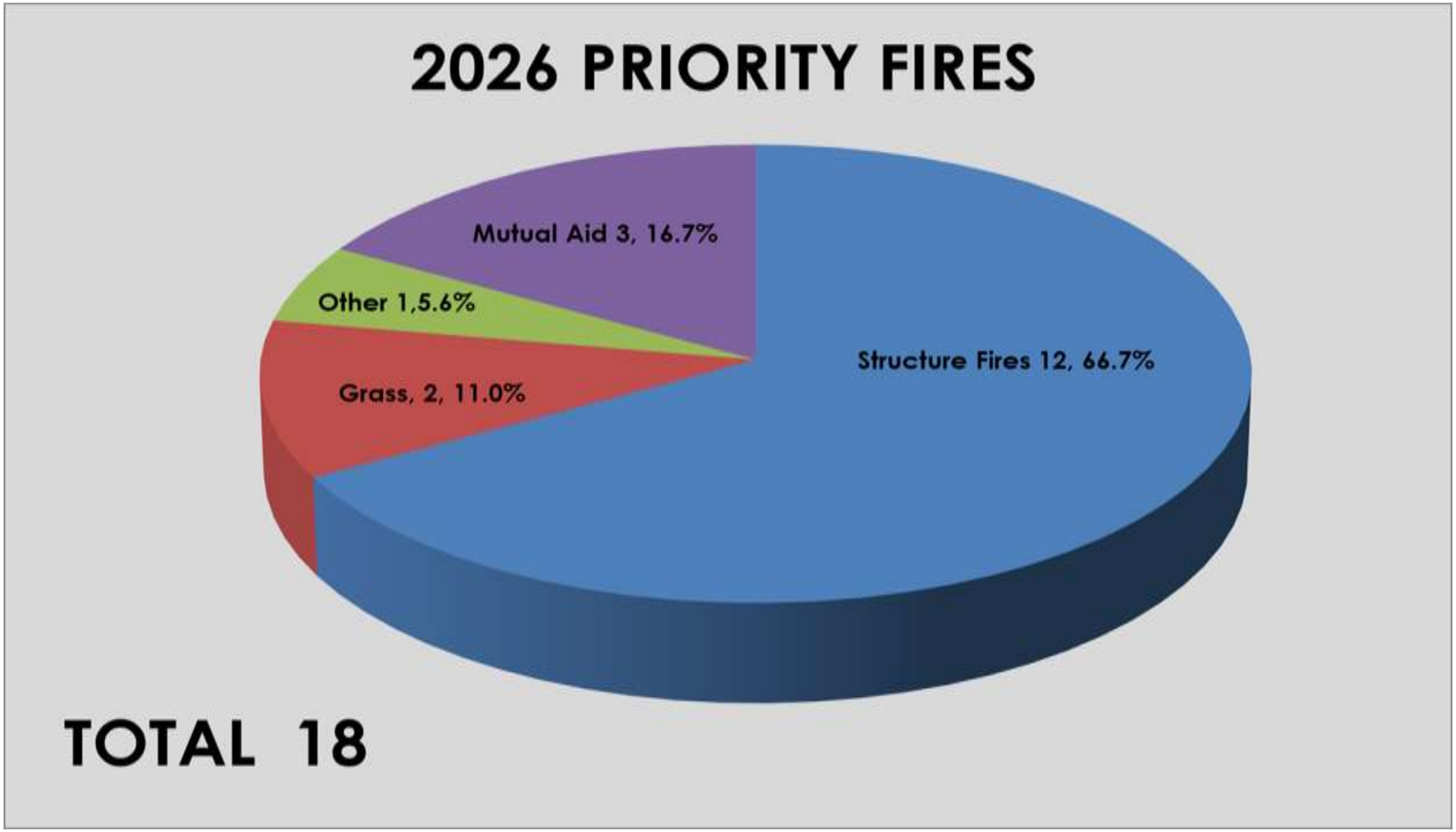
Fire Priority Calls

INCIDENT ACTIVITY REPORT				
Summary Comparison YTD				
Priority Calls for Service				
Incident Type	2026	2025	Difference	% Change
Fire (All Fires)	18	17	1	6%
EMS (Medicals, Rescues & PIAs)	1389	1489	-100	-7%
Hazardous Condition (Haz-Mat, Wires)	41	11	30	273%
Service Call (Pub.Assist, Unauth.Burn)	23	17	6	35%
Good Intent (Haz not found, CNX call)	34	33	1	3%
False Calls	87	78	9	12%
TOTAL	1592	1645	-53	-3%

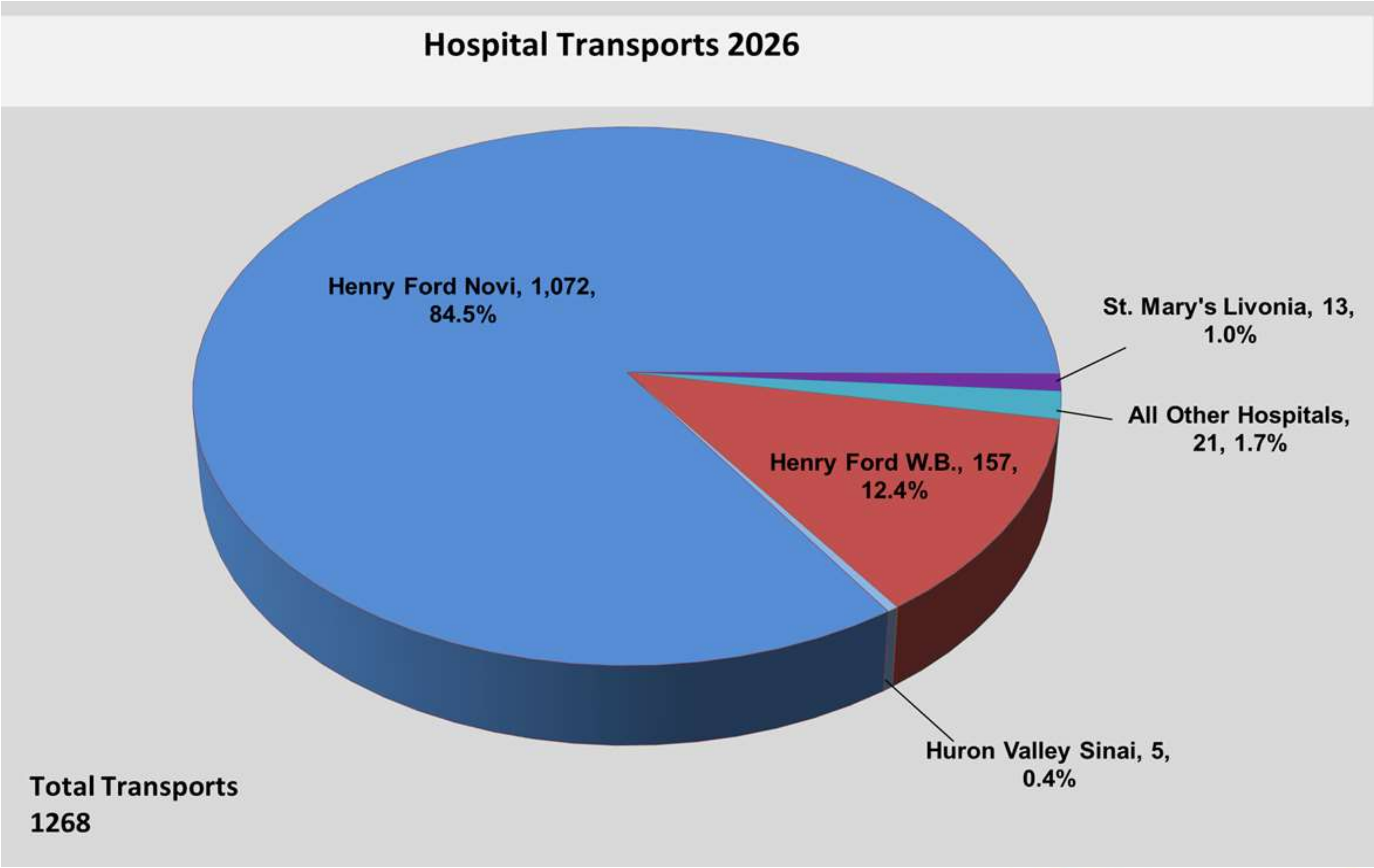
Fire All Calls

INCIDENT ACTIVITY REPORT				
Summary Comparison YTD				
All Calls for Service				
Incident Type	2026	2025	Difference	% Change
Fire (All Fires)	19	17	2	12%
EMS (Medicals, Rescues & PIAs)	1628	1735	-107	-6%
Hazardous Condition (Haz-Mat, Wires)	64	26	38	146%
Service Call (Pub.Assist, Unauth.Burn)	410	266	144	54%
Good Intent (Haz not found, CNX call)	31	79	-48	-61%
False Calls	163	155	8	5%
Power Outage Invst.(Severe Weather Assess)	8	3	5	0%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats, etc.)	14	125	-111	-89%
TOTAL	2337	2406	-69	-3%

Total Fires

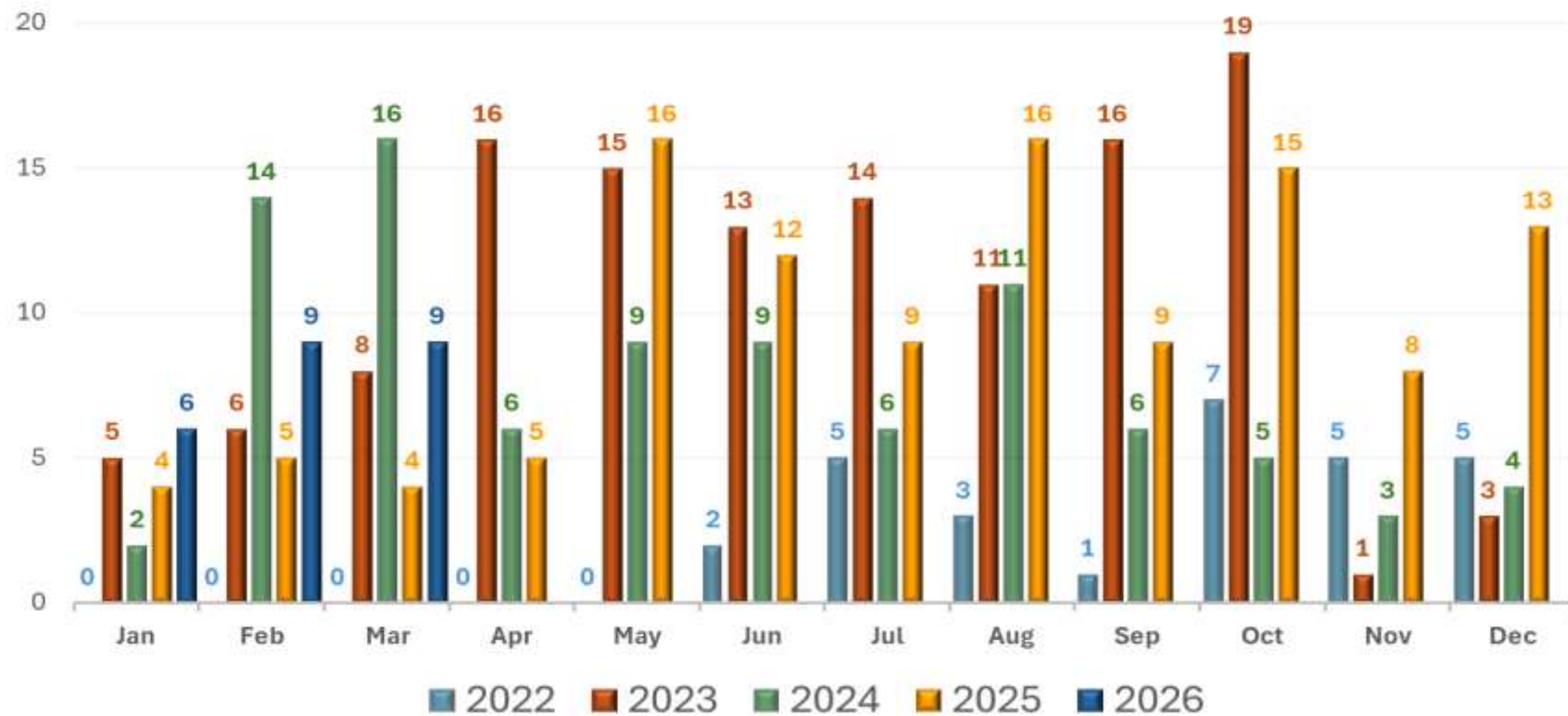

2026 PRIORITY FIRES
Mutual Aid 3, 16.7%
Other 1,5.6%
Grass, 2, 11.0%
Structure Fires 12, 66.7%
TOTAL 18

Hospital Transports



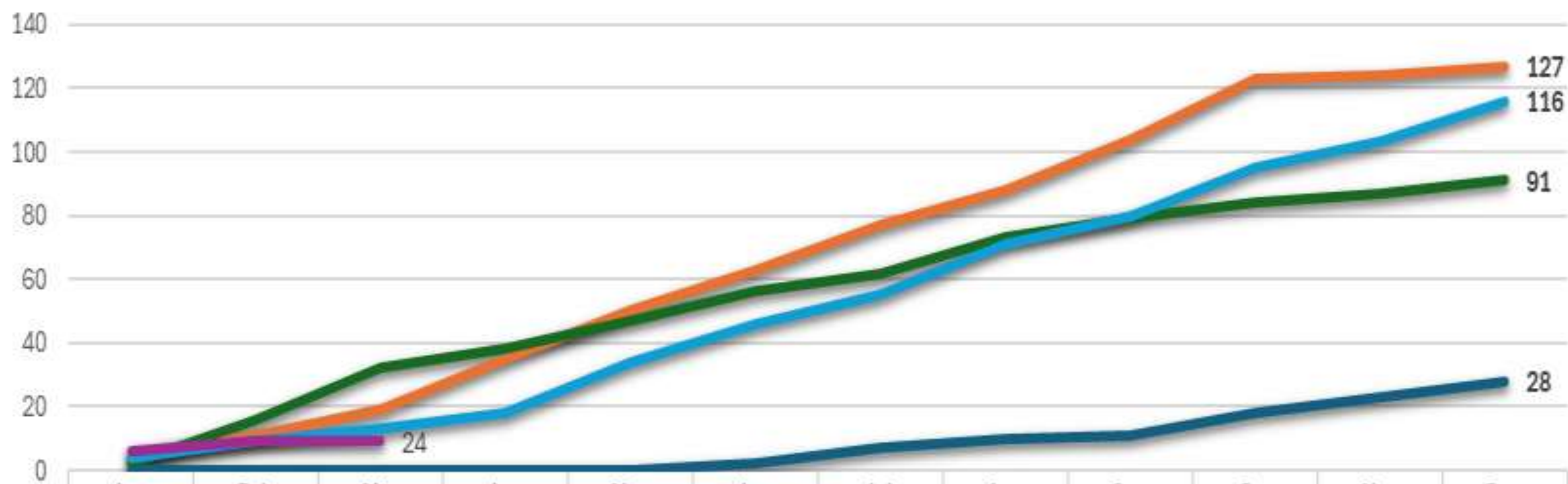
Unstaffed Station Monthly Totals

2022 Total: 28 2023 Total: 127 2024 Total: 91 2025 Total: 116 2026 Total: 24



Month	2022	2023	2024	2025	2026
Jan	0	5	2	4	6
Feb	0	6	14	5	9
Mar	0	8	16	4	9
Apr	0	16	6	5	
May	0	15	9	16	
Jun	2	13	9	12	
Jul	5	14	6	9	
Aug	3	11	11	16	
Sep	1	16	6	9	
Oct	7	19	5	15	
Nov	5	1	3	8	
Dec	5	3	4	13	

Unstaffed Stations Cumalative Monthly Totals



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0	0	0	0	0	2	7	10	11	18	23	28
2023	5	11	19	35	50	63	77	88	104	123	124	127
2024	2	16	32	38	47	56	62	73	79	84	87	91
2025	4	9	13	18	34	46	55	71	80	95	103	116
2026	6	9	9									

2022 2023 2024 2025 2026

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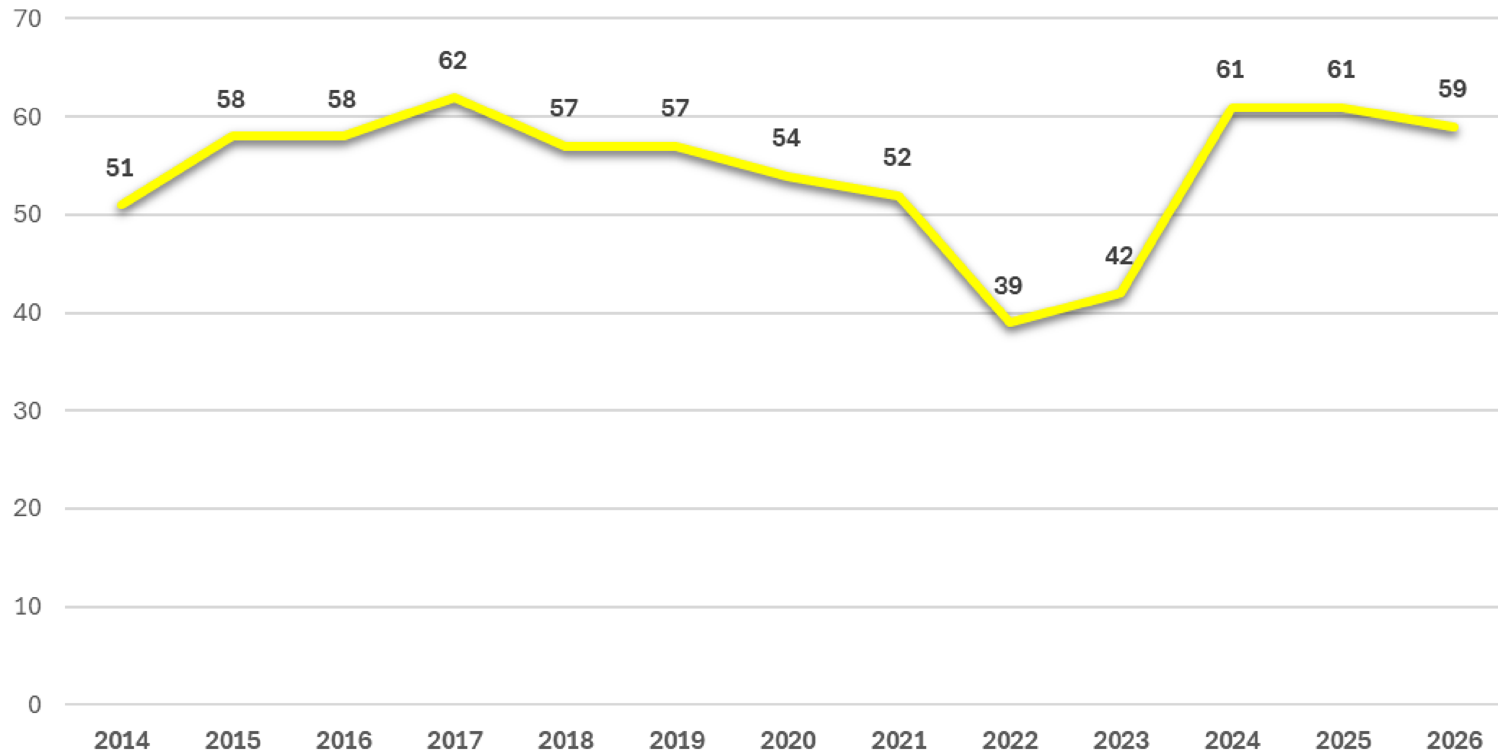
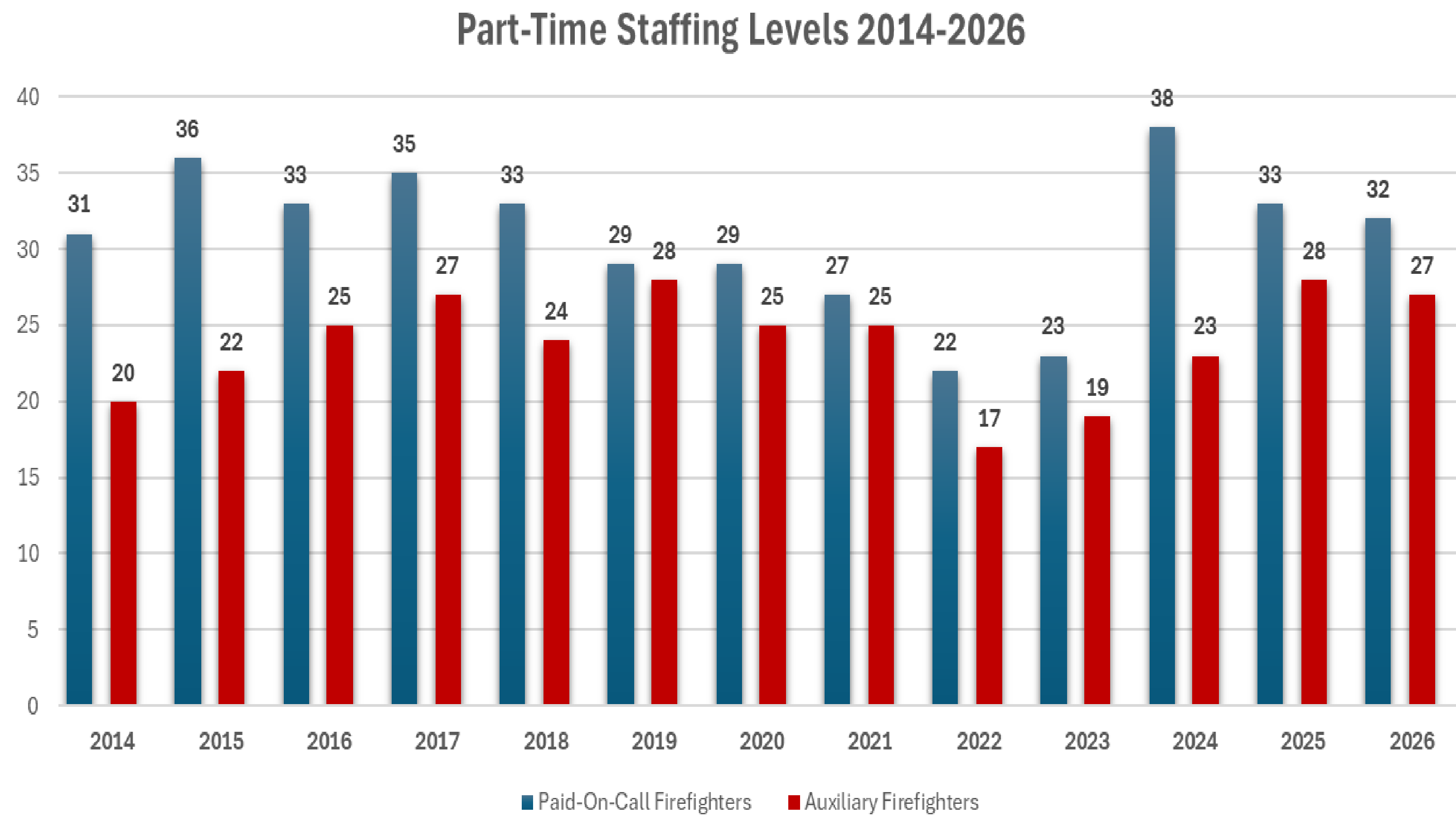
Total Number of Part-Time Firefighters Per Year





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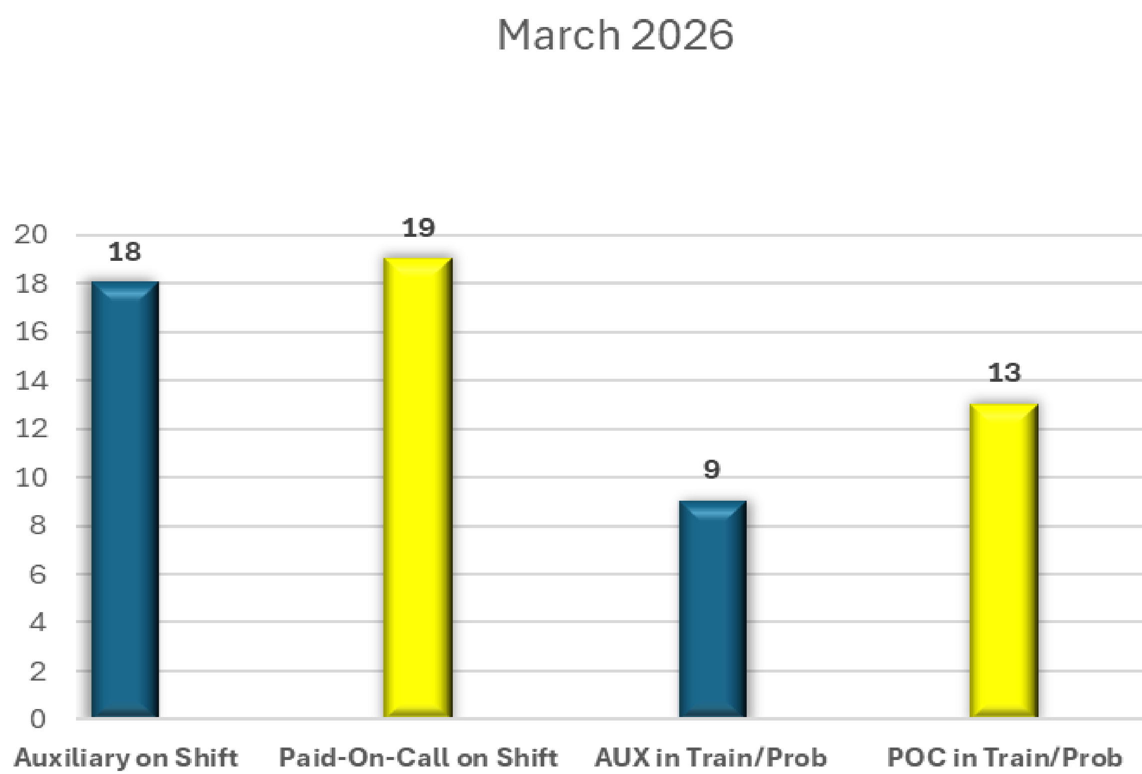
Part-Time Staffing Levels



2026 WEEKLY CONSTRUCTION UPDATE
April 14 through April 20

***Please note: Any indication of a project's schedule is only an estimate.**
Construction work could be delayed by many factors, such as inclement weather.

PROJECT STATUS

YELLOW	- NOT STARTED	GREEN	- ACTIVE
RED	- STOPPED OR DELAYED	BLACK	- COMPLETE

COUNTY PROJECTS

Project: NOVI ROAD RECONSTRUCTION/REHABILITATION (8 MILE TO 9 MILE ROADS)
Prime Contractor: Dan's Excavating, Inc.
Start: April 15, 2025
End: November 15, 2026
Consultant: RCOC - In-House Project Management

Description: See attached link to the right for RCOC construction updates https://www.rcocweb.org/698/Novi-Road-8-Mile-Road-to-9-Mile-Road

The Road Commission for Oakland County (RCOC), in partnership with the cities of Novi and Northville, will rehabilitate and reconstruct Novi Road, from 8 Mile to 9 Mile Roads. Phase 1 - relocate utilities (DTE, Consumers, AT&T, etc.) in spring of 2025 - **COMPLETE**; Phase 2 - reconstruct the 'curve' between 8 Mile Road and Allen Drive in summer/fall of 2025 - **COMPLETE**; and **Phase 3 - rehabilitate the remainder of Novi Road from Allen Drive to 9 Mile Road, in 2026. Plans are also to add a continuous center left turn lane throughout the entire section of Novi Road as well as the installation of a High-Intensity Activated Crosswalk or HAWK pedestrian signals, located just north of Galway Drive.**

Traffic Control/Detours: Pg 4 of 10 - Detour map attached as an appendix

Phase 3 - the contractor will maintain one-way, southbound traffic only. Northbound traffic will be detoured to Haggerty, 10 Mile, and back to Novi Road.

Work Status:

Construction, closure and detour started on Monday, March 30th. Contractor is working on the southbound side first and have shifted southbound traffic on the northbound side for the first stage.

Project: BASE LINE OR 8 MILE ROAD/CSX RAILROAD BRIDGE DECK REPLACEMENT
Prime Contractor: E.C. Korneffel Co.
Start: March 2, 2026
End: August 15, 2026
Consultant: In-House WCDPS Project Management Staff
Description: See attached link to the right for WCDPS construction updates. https://www.waynecounty.com/departments/publicservices/roads/road-construction-updates.aspx

The Wayne County Department of Public Services (WCDPS) will be completing the final stage (Stage 3) of construction on 8 Mile Road between Haggerty and Novi Roads which is the bridge rehabilitation and bridge deck replacement at the CSX/Lake State Railway. Stage 1 was the concrete rehabilitation from Haggerty Road to just west of Meadowbrook Road. Stage 2 was completed late last year, milling the existing concrete and placing new asphalt pavement over the top from just west of Meadowbrook Road to the CSX bridge.

Traffic Control/Detours: Pg 5 of 10 - Detour map attached as an appendix

8 Mile Road will be completely closed in both directions at the CSX/Lake State Railway bridge for the full duration of the project. The detour for westbound traffic will be Haggerty Road, south to 6 Mile Road, to Beck Road, and back to 8 Mile Road. Eastbound traffic will be in the reverse.

Work Status:

The closure and construction began on Monday, March 2nd. The contractor is progressing well.

Project: 12 MILE ROAD REHABILITATION (NOVI ROAD TO FARMINGTON ROAD)
Prime Contractor: TBD
Start: July 1, 2026
End: October 30, 2027
Consultant: Internal RCOC Design and Inspection Staff
Description: https://www.rcocweb.org/733/12-Mile-Road-Novi-Road-to-Farmington-Roa

The Road Commission for Oakland County (RCOC) in cooperation with the cities of Novi and Farmington Hills will be rehabilitating 12 Mile Road from Novi Road to Farmington Road over the course of two years, in four, distinct stages (see attached 'Staging Plan'). Stage 1 will take place this summer on the concrete portion of 12 Mile Road between Novi and Meadowbrook Roads and the asphalt portion between just east of Halsted Road and Farmington Road. The plan is to repair the outer lanes first, then repair the inner lanes.

Traffic Control/Detours: Pg 6 of 10 - Staging plan attached as an appendix

The contractor will maintain at least one lane, in each direction throughout the duration of the first stage.

Work Status:

The contract will go out to bid shortly.

Project: GLWA's 14 MILE TRANSMISSION WATER MAIN REPLACEMENT
Prime Contractor: Ric-Man Construction, Inc.
Start: January 12, 2026
End: April 30, 2026
Consultant: Brown & Caldwell and DLZ Corporation
Description: https://www.glwater.org/14milemainproject/

The Great Lakes Water Authority (GLWA) in cooperation with the Road Commission for Oakland County (RCOC) and the cities of Novi, Walled Lake, Commerce Township, Wixom, and Farmington Hills will be replacing and/or rehabilitating the 42-inch water transmission main along 14 Mile Road from roughly East Lake Drive to M-5. This construction will constitute rehabilitation of certain portions with a Carbon Fiber Reinforced Polymer (CFRP) repair, mainly through the Walled Lake and Wixom areas. All other areas will be an outright replacement pipe.

Traffic Control/Detours: Pg 7 & 8 of 10 - Closure and Detour plans attached as an appendix

14 Mile Road is still currently closed to eastbound traffic while maintaining westbound traffic. There is also a closure to through traffic of 14 Mile from Welch Road to Kingswood Boulevard with a specific traffic routing plan for those residents within the Haverhill Farms Subdivision.

Work Status:

Northbound and southbound Novi and Decker Roads have been reopened to traffic at 14 Mile Road. The mainline pipe crew continues on 14 Mile Road between Kingswood Boulevard and M-5. It will take the contractor a couple weeks to complete the final connections to the existing water main at each end of the replacement project area.

Project: 2026 BRIDGE PREVENTATIVE MAINTENANCE PROGRAM - NOVI ROAD OVER THE CSX RAILROAD
Prime Contractor: TBA
Start: July 15, 2026
End: August 15, 2026
Consultant: Internal RCOC Design and Inspection Staff
Description: See attached link to the right for RCOC construction updates https://www.rcocweb.org/668/Bridge-Preventative-Maintenance

The Road Commission for Oakland County (RCOC) has developed a Preventative Maintenance Program for several of their bridges that does not warrant rehabilitation or replacement. These programs are less intrusive while also extending the usable life of the bridge which is more cost-effective in the long term. One of the bridges selected is the Novi Road bridge over the CSX Railroad tracks, just south of the Main Street/Bond Street intersection.

Traffic Control/Detours: N/A - Detour map is attached as an appendix

The County's contractor will maintain one lane in each direction for the duration of the project.

Work Status:

The contract will go out to bid in the coming months.

CITY PROJECTS

Project: BECK ROAD RECONSTRUCTION (GRAND RIVER AVENUE TO 11 MILE ROAD)
Prime Contractor: Dan's Excavating, Inc.
Start: April 6, 2026
End: November 1, 2026
Consultant: AECOM-Great Lakes
Description:
Through MDOT's Local Agency Project office and federal funding program ($3.6 Million), the City will be reconstructing and widening Beck Road from Grand River Avenue to 11 Mile Road to five lanes. The plan is to first locate and lower the existing 16-inch and 24-inch water mains in order to install a new large diameter culvert under Beck Road, just south of Heritage Drive. The contractor will begin installing a new storm sewer network along the western edge of Beck Road before construction begins on the road widening. There will also be improvements made to the signalized intersection to the hospital and ADA sidewalk upgrades throughout.

Traffic Control/Detours: Pg 9 of 10 - Detour map attached as an appendix
Most of the preparatory work will be performed off the edge of the roadway. Drivers can expect to see minor lane closures or lane shifts under flag control for this work. Once the actual road work begins, Beck Road will be open to southbound traffic only; most northbound traffic will be detoured using 10 Mile, Novi Road, and Grand River Avenue. **Local traffic will still be able to use northbound Beck Road north of 10 Mile, but there is a hard closure just south of 11 Mile Road.**

Work Status:
The contractor has milled out the existing asphalt in the southbound lanes as well as begun construction of the new 43" X 65" elliptical cross culvert just south of Heritage Drive. The east half of the culvert is installed. The contractor plans to pour some temporary concrete over that part of the trench. When cured, traffic will be shifted over to that side in order to finish constructing the west half.

Project: NOVI ROAD MEDIAN ISLAND CONVERSION (12 MILE TO 13 MILE)
Prime Contractor: Santos Cement Co.
Start: June 8, 2026
End: August 1, 2026
Consultant: Spalding DeDecker
Description:
The City will be providing improvements to the center median islands on Novi Road, between 12 Mile and 13 Mile Roads. Improvements will be to deconstruct the current, natural, sunken islands with newly raised, decorative concrete islands along with planter boxes for small bushes and trees.

Traffic Control/Detours: N/A - Detour map attached as an appendix
One lane of traffic in each direction (outer lanes) will be provided at all times during construction. No closures or detours are expected for this work.

Work Status:
The contractor, Santos Cement, will plan on starting construction on June 8th after school lets out for the summer. Construction is expected to take approximately two months to complete.

Project: VILLAGE WOOD ROAD RECONSTRUCTION (CRANBROOKE DRIVE TO HAGGERTY ROAD)
Prime Contractor: Fonson Company, Inc.
Start: June 6, 2026
End: September 30, 2026
Consultant: AECOM-Great Lakes
Description:
The City's contractor, Fonson Company, Inc., will reconstruct Village Wood Road from Cranbrooke Drive to Haggerty Road with new asphalt, concrete curb and gutter, enclosing the ditches, improved storm sewer network, and adding a new, 6-foot wide concrete sidewalk along the north side of the roadway.

Traffic Control/Detours: Pg 10 of 10 - Detour map attached as an appendix
Eastbound traffic will be maintained at all times, no matter which side of the roadway is being worked on. Westbound traffic will be detoured south on Haggerty Road, west on 9 Mile Road, north on Cranbrooke Drive, and back to Village Wood Road for the duration of the project.

Work Status:
The contractor will begin setting up the westbound detour and demolition work in early June after school lets out for the summer. Construction is expected to take approximately 4 months to complete.

Project: 2026 NEIGHBORHOOD ROAD PROGRAM - ASPHALT STREETS (CONTRACT #1)
Prime Contractor: TBD
Start: July 1, 2026
End: November 15, 2026 (Overall Program Completion)
Consultant: OHM-Advisors
Description:
This will be the first contract and the first year of a 2026-27 program whereby the City of Novi will be performing asphalt road work (full reconstruction, rehabilitation, and/or repair) on the following asphalt street segments: **full list of streets forthcoming.**

Traffic Control/Detours: N/A - detour map attached as appendix

Work Status:

Project: 2026 NEIGHBORHOOD ROAD PROGRAM - ASPHALT STREETS (CONTRACT #2)
Prime Contractor: TBD
Start: July 1, 2026
End: November 15, 2026 (Overall Program Completion)
Consultant: OHM-Advisors
Description:
This will be the second contract and the first year of a 2026-27 program whereby the City of Novi will be performing asphalt road work (full reconstruction, rehabilitation and/or repair) on the following street segments: **full list of streets forthcoming.**

Traffic Control/Detours: N/A - Detour map attached as an appendix

Work Status:

CITY PROJECTS

Project: CEDAR SPRING ESTATES WATER MAIN LINING
Prime Contractor: FER-PAL Construction USA, LLC
Start: May 1, 2026
End: July 1, 2026
Consultant: OHM-Advisors
Description:
The Cedar Spring Estates subdivision has experienced numerous water main breaks over the last decade due to corrosion and deterioration of the existing ductile iron pipe. Instead of a full replacement of the water main which would involve significant excavation and disturbance to the adjacent lands and roadways, the City will be undertaking a placement of a cured-in-place pipe (CIPP) lining of approximately 5,000 feet of 8-inch and 600 feet of 12-inch water main. The project will also involve the replacement of existing valves and hydrants. A temporary water service will be provided to the residents prior to and during construction.

Traffic Control/Detours: N/A - Detour map attached as an appendix
Depending on the locations of work which will vary, there may be some minor lane closures, but two-way traffic will be maintained at all times.

Work Status:
Contractor has been selected and should have a pre-construction conference shortly to discuss schedule.

Project: SOUTHWEST WATER MAIN LOOP (BECK, 8 MILE & NAPIER)
Prime Contractor: TBD
Start: June 15, 2026
End: October 15, 2026
Consultant: OHM-Advisors
Description:
The 2014 Water Master Plan Update identified a large area of the southwest quadrant of the City as having low or insufficient water pressure and fire protection. Therefore, this project will expand the "Island Lake Pressure District" by providing a 'looped' water main connection between 8 Mile Road, Napier Road, 10 Mile Road, and Beck Road. The project will involve constructing approximately 16,800 feet of 12-inch ductile iron water main between 8 Mile Road and 10 Mile Road, through the ITC Sports Park, along Beck Road, and Napier Road.

Traffic Control/Detours: N/A - Detour map attached as an appendix
No detours will be necessary for this project, but will involve a moving or 'rolling' lane closure as the work progresses along the roadway. The lane closures will be protected along with flagging personnel.

Work Status:
Plans are currently being finalized and will soon go out to bid.

Project: 2026 CONCRETE PANEL REPLACEMENT PROGRAM
Prime Contractor: TBD
Start: July 1, 2026
End: October 15, 2026
Consultant: OHM-Advisors
Description:
The City has identified several neighborhood concrete streets with discrete areas or singular panels exhibiting severe cracking or deterioration that is need of replacement, rather than rehabilitating or reconstructing the roadway at great costs.

Traffic Control/Detours: N/A - Detour map attached as an appendix
No detours will be necessary for this project, but may involve a small, distinct lane closure at the specific work area. The lane closures will be protected with traffic cones and barrels along with flagging personnel while the work is actively in progress.

Work Status:
The approved list of streets are being finalized and the project will go out to bid in the coming months.

Project: VILLA BARR PARK CONCRETE PATHS
Prime Contractor: Mattioli Cement Company, Inc.
Start: May 1, 2026
End: June 15, 2026
Consultant: AECOM-Great Lakes
Description:
City Council requested the paving of the pathways at Villa Barr Park to increase accessibility. Concrete will be placed over the existing aggregate paths as well as providing a new concrete loop around the existing pond.

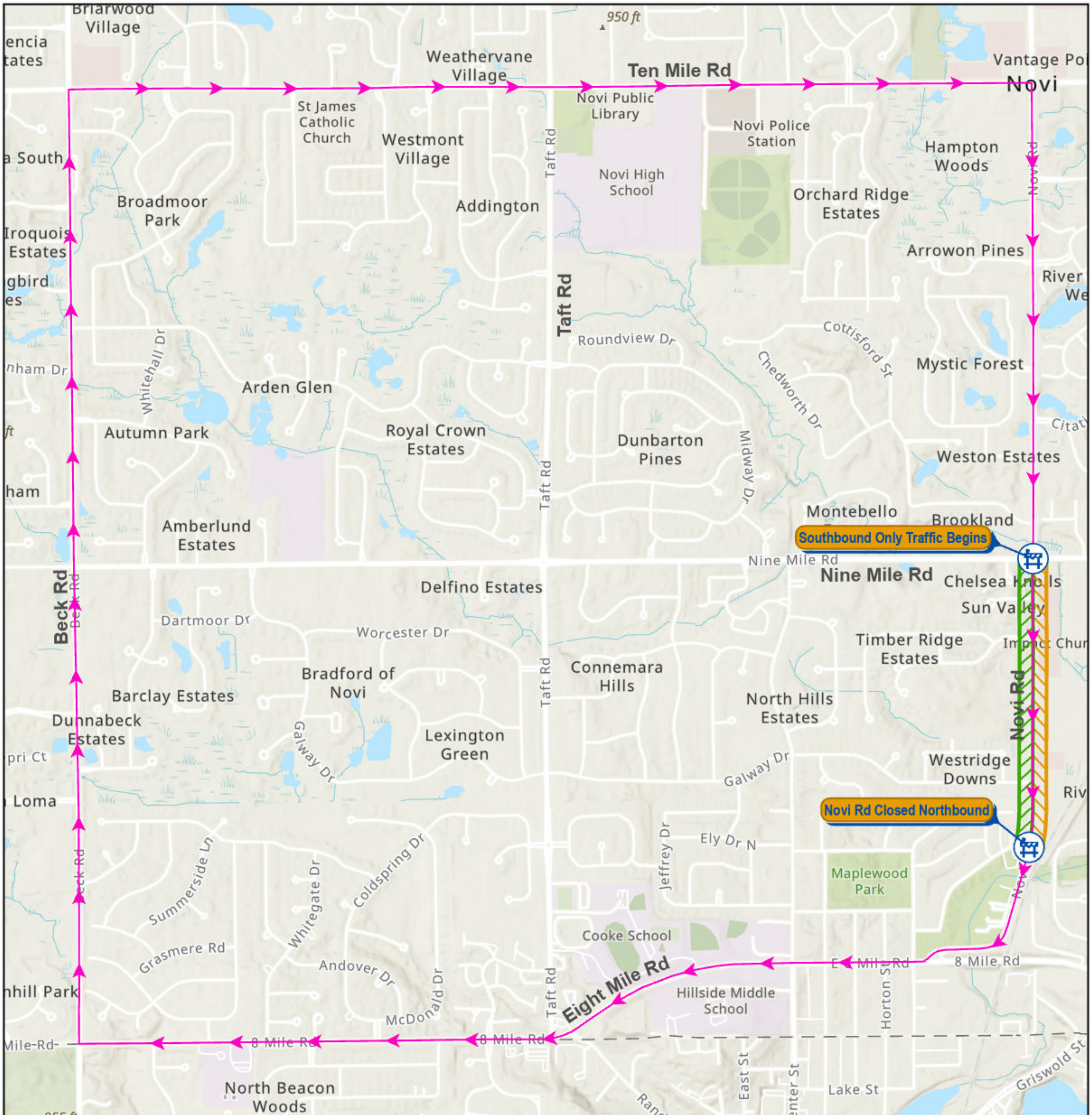
Traffic Control/Detours: N/A
No detours will be necessary for this work. The park will be closed during the duration of this project which is approximately 30 to 45 days.

Work Status:
The contractor will mobilize to the site as soon as the weather allows and the ground conditions warrant construction equipment.

Project: ITC PATHWAY AND BOARDWALK CONNECTION TO BOSCO FIELDS
Prime Contractor: L.J. Construction Company
Start: February 25, 2026
End: May 15, 2026
Consultant: AECOM-Great Lakes
Description:
Through MDOT's Local Agency Project office and federal funding program through SEMCOG ($230,000), the City will be constructing a pathway between the existing ITC Trail and Bosco Fields Park. Construction will involve the placement of a hot-mix asphalt shared use path from the existing ITC Trail, south of 11 Mile Road, easterly to Bosco Fields Park, connecting to Beck Road, including approximately 600 feet of a 14-foot-wide boardwalk.

Traffic Control/Detours: N/A - Detour map attached as appendix
No detours or closures will be necessary for this project. A small area of the southwestern portion of Bosco Fields will be quartered-off for staging of contractor equipment.

Work Status:
The tree subcontractor has completed the removal of all trees, stumps and roots within the proposed pathway/boardwalk limits. On April 20th, the helical pier subcontractor will begin drilling-in boardwalk piers.



Novi Rd is **closed to northbound traffic** from Allen Dr to 9 Mile Rd for the duration of this project.

Northbound traffic should navigate around this closure using 8 Mile Rd to Beck Rd to 10 Mile Rd and back to Novi Rd.

- Detour Route
- CLOSED to Traffic
- OPEN to Traffic

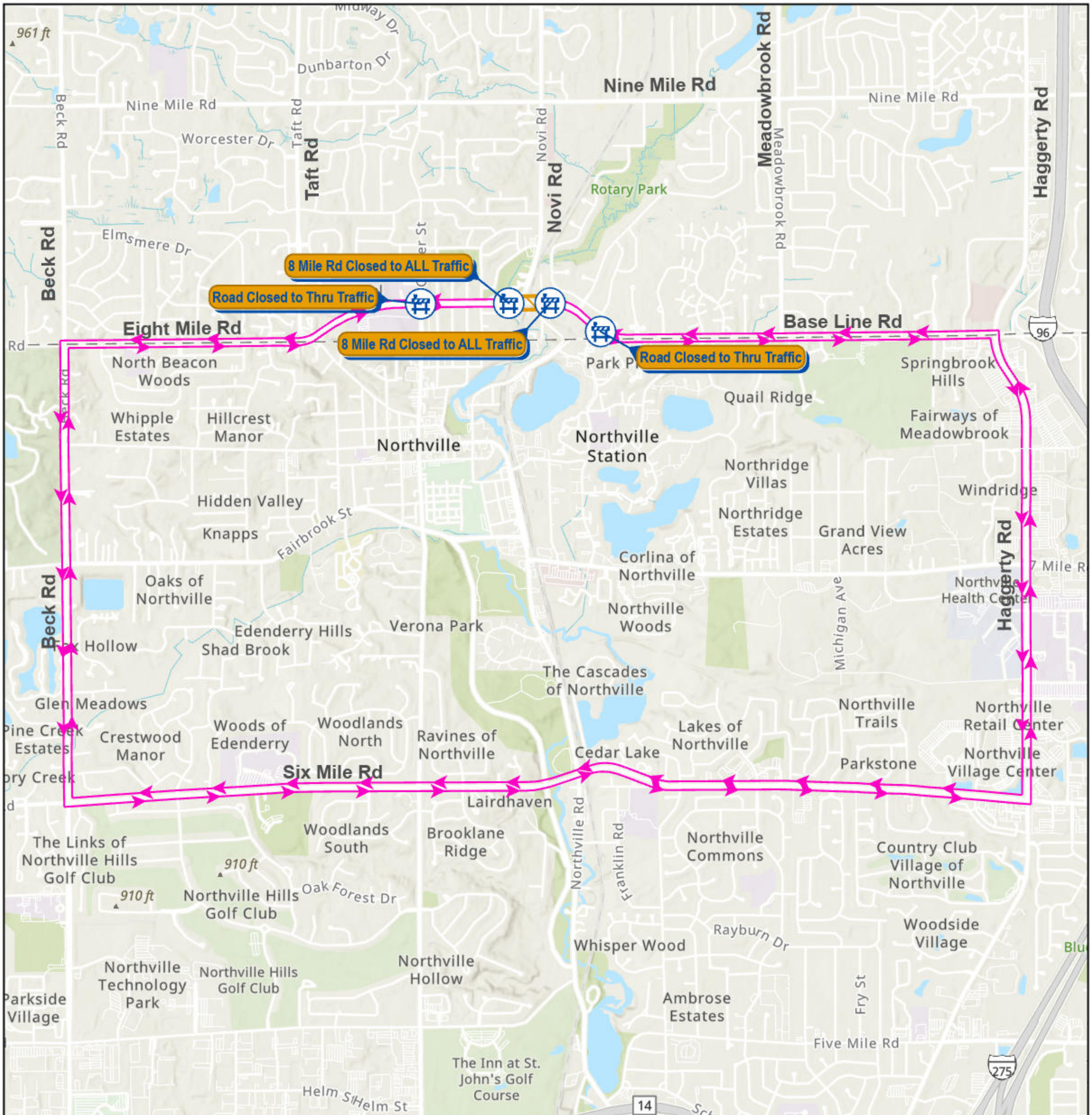
Novi Rd Reconstruction

Allen Dr to Nine Mile Rd

0 750 1,500 3,000 4,500 Feet

Map Print Date: 2/24/26

Map Author: K. Blough



8 Mile Rd/Base Line Rd over the CSX railroad tracks will be **closed to ALL traffic** for the duration of the project while the bridge repairs are underway.

The designated detour is 8 Mile Rd to Haggerty Rd to 6 Mile Rd to Beck Rd back to 8 Mile Rd and vice versa.

Detour Route

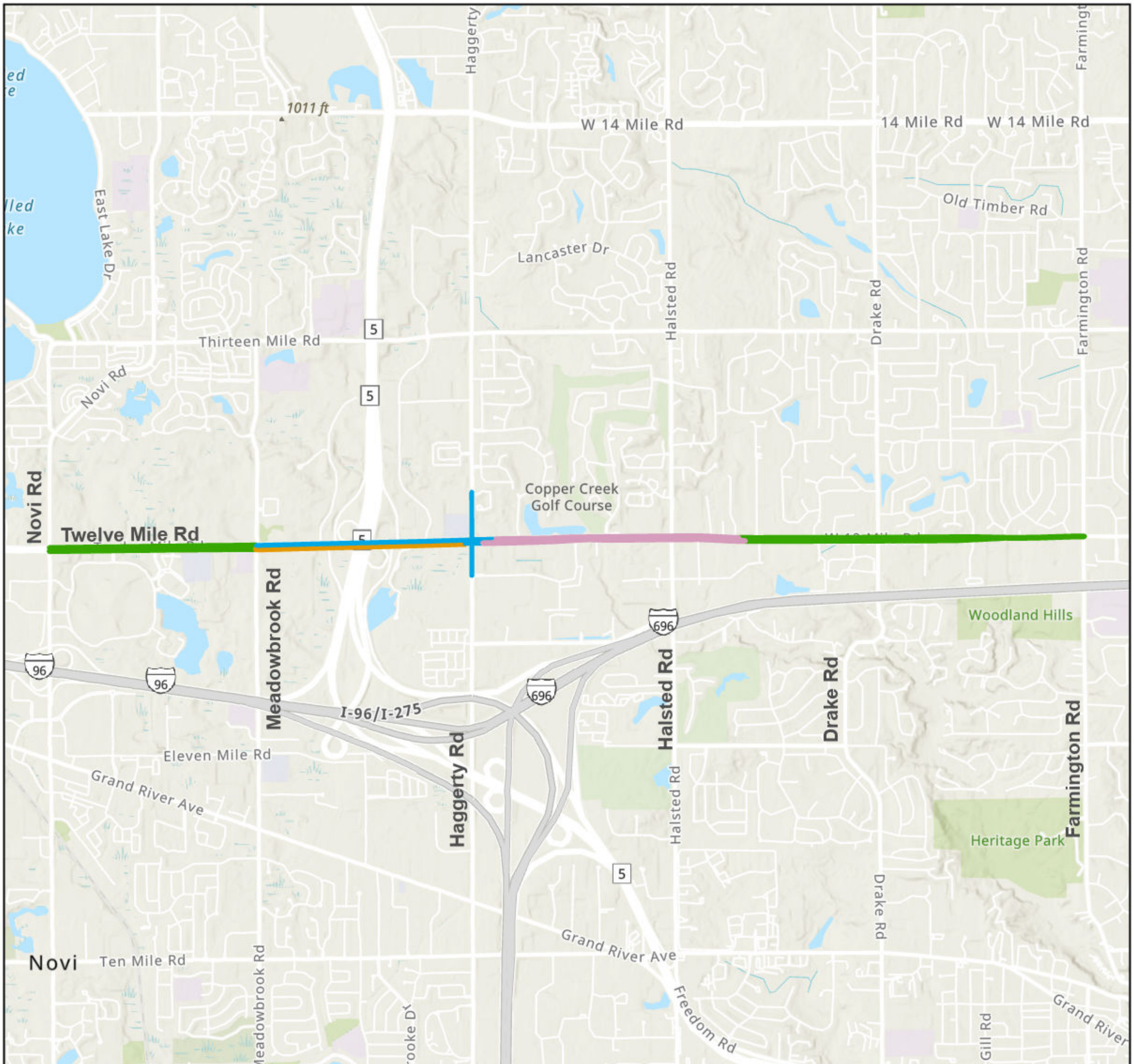
CLOSED to Traffic

8 Mile Rd at CSX Railroad Bridge

Novi Rd to Brickscape Dr

0 1,500 3,000 6,000 9,000 Feet

Map Print Date: 3/14/25
Map Author: K. Blough



Staging Plan

- Stage 1 (Summer 2026): Novi Rd to Meadowbrook Rd & Investment Dr to Farmington Rd
- Stage 2 (Fall 2026): Eastbound from Meadowbrook Rd to Haggerty Rd
- Stage 3 (Spring & Summer 2027): Westbound from Meadowbrook Rd to Haggerty Rd & Haggerty Rd Intersection
- Stage 4 (Fall 2027): Haggerty Rd to Investment Dr

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Twelve Mile Rd Rehabilitation

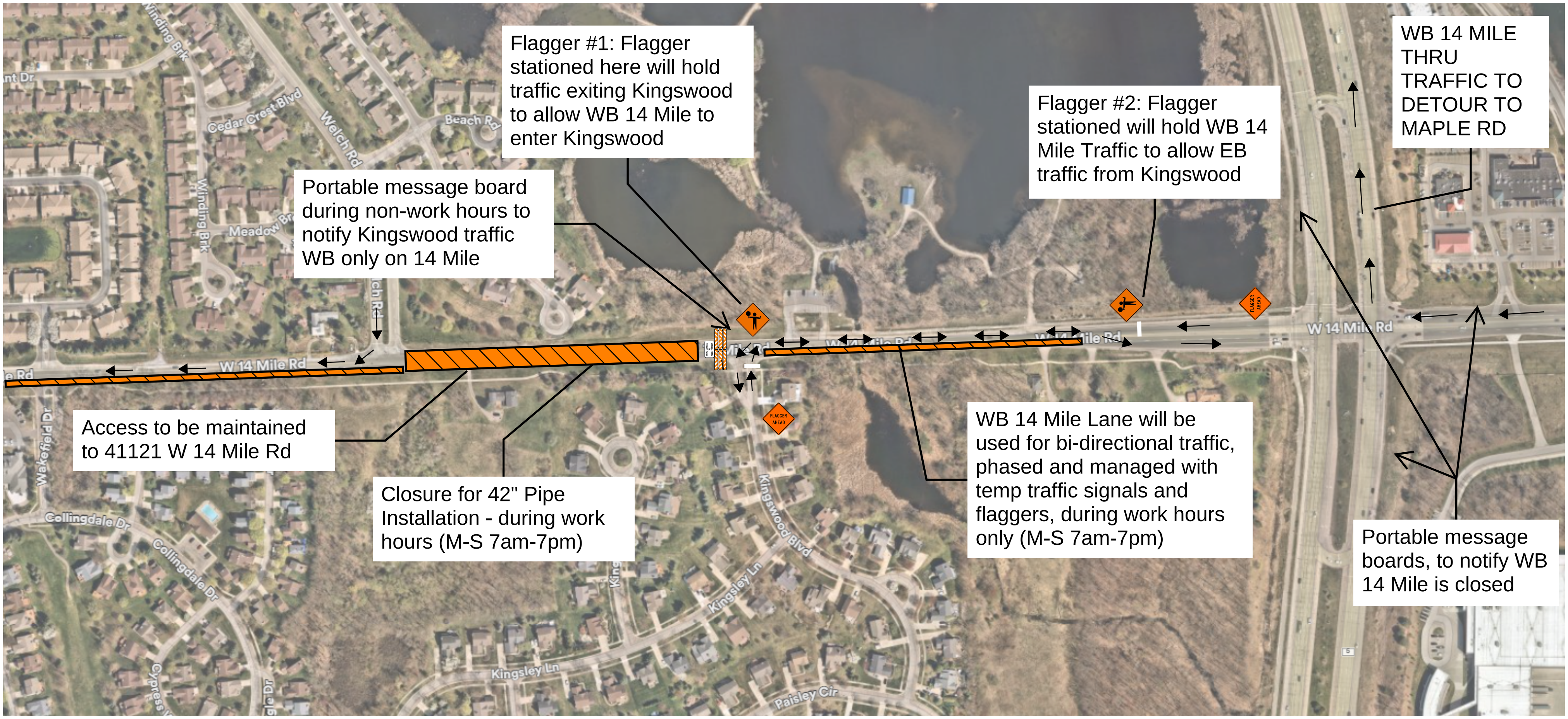
Novi Rd to Farmington Rd

0 1,800 3,600 7,200 10,800 Feet

N

Map Print Date: 2/24/26
Map Author: K. Blough

14 Mile Rd Closure - Kingswood to Welch - Access for Haverhill Residents



DETAILS:

- Daytime closure expected to begin Tuesday March 3rd, after 9am.

- Traffic pattern will be in-place during work hours only (M-S 7am-7pm).

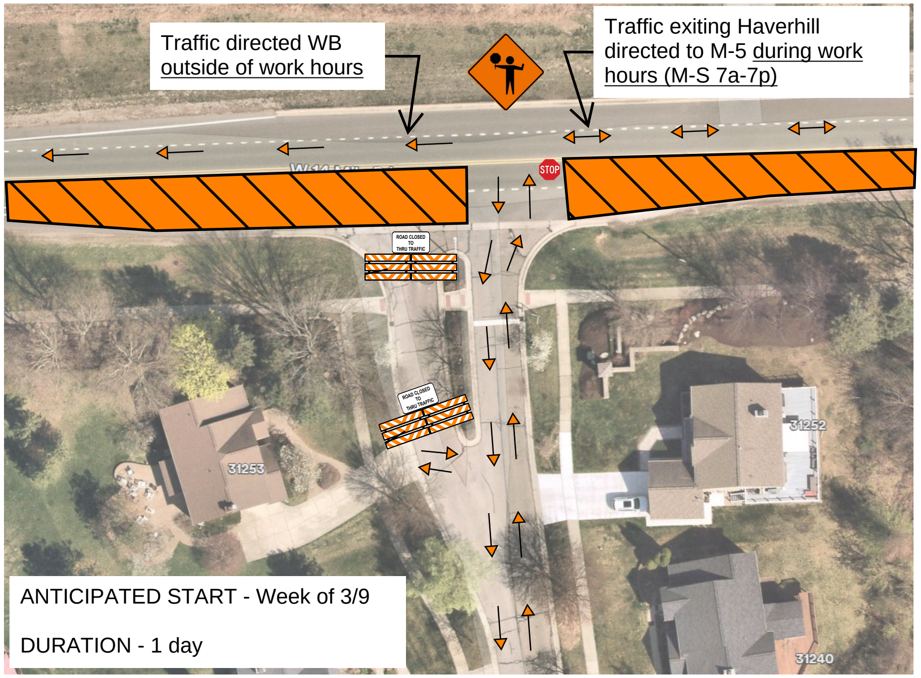
- Outside of work hours, WB 14 Mile will be re-opened.

- Anticipate reaching Kingswood Blvd approx 6-9 days following closure. Pending frost laws production loss.

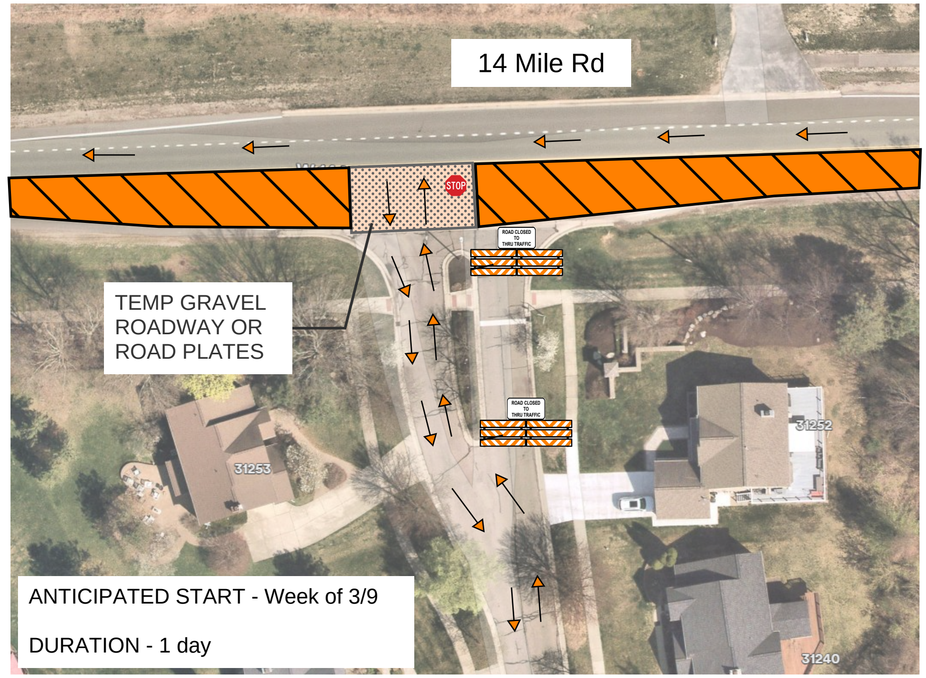
- Once crews reach Kingswood Blvd, anticipate 1 day to cross the west entrance and 1 day to cross the east entrance

Detailed Phasing of Kingswood Blvd Crossing

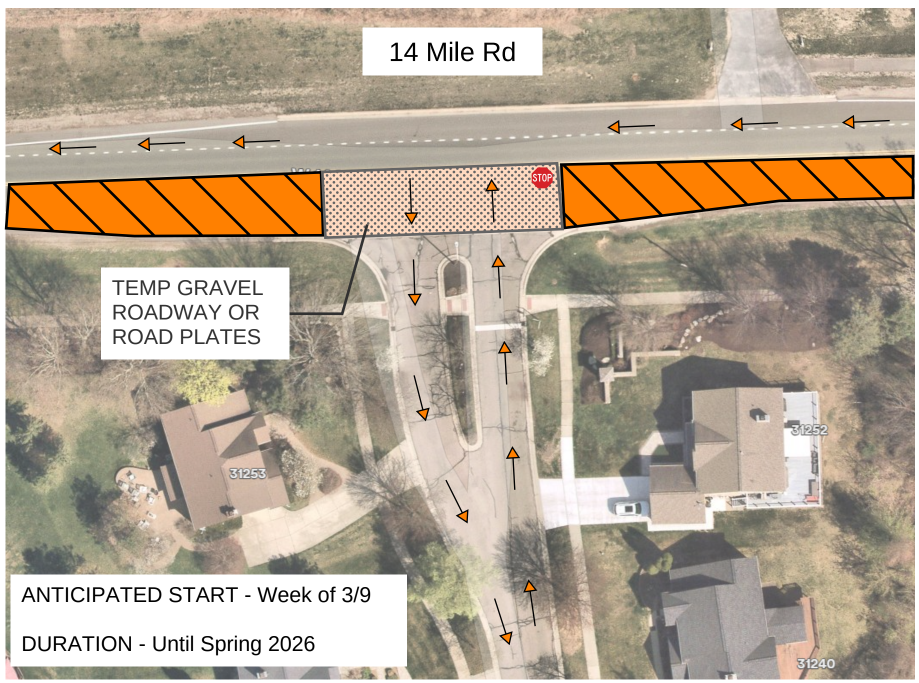
Phase A

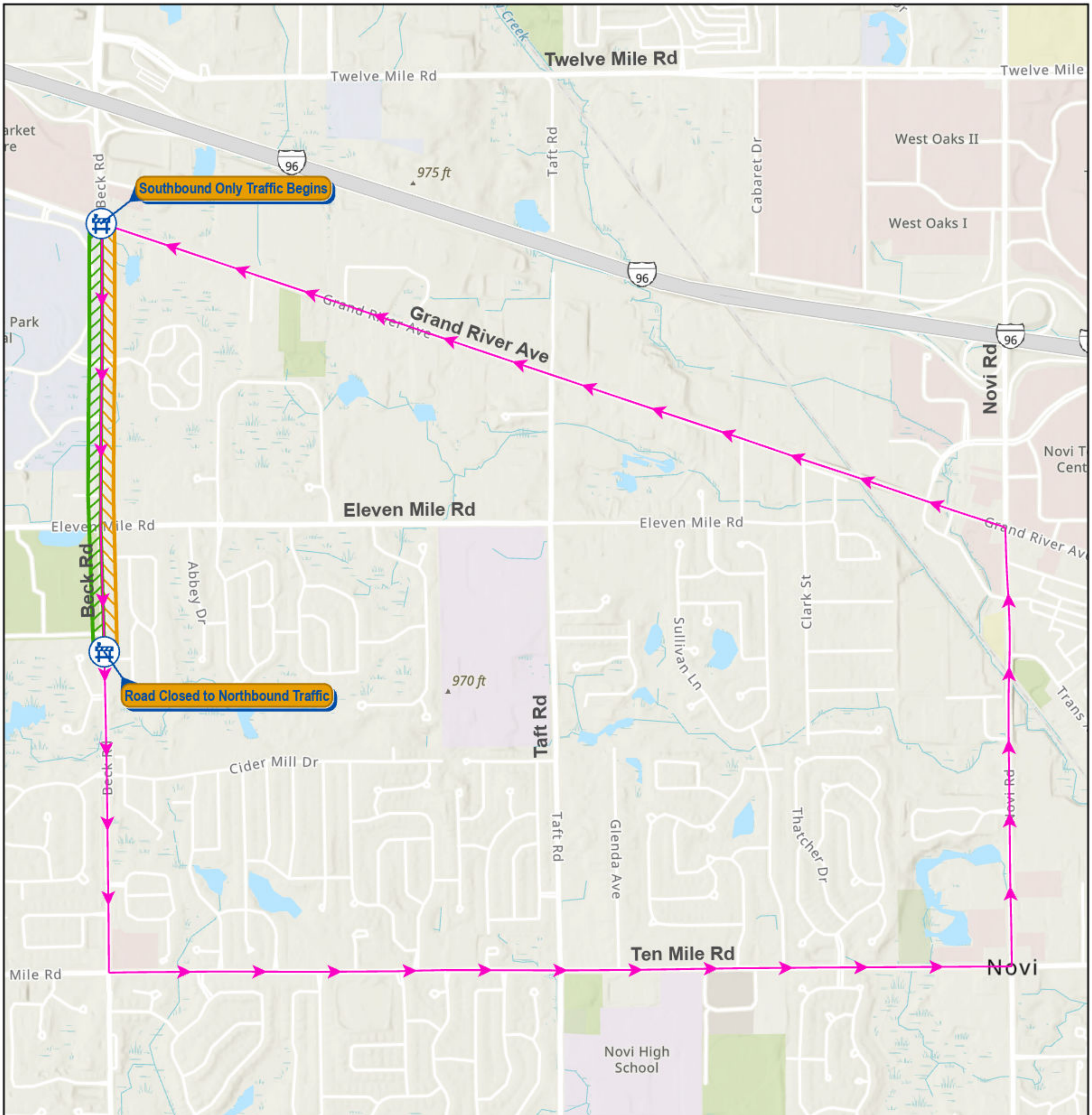


Phase B



Interim Traffic Pattern, until Roadway Restoration





Beck Rd is **closed to northbound traffic** from Sanford Dr to Grand River Ave for the duration of this project.

Northbound traffic should navigate around this closure using 10 Mile Rd to Novi Rd to Grand River Ave and back to Beck Rd.

Detour Route

CLOSED to Traffic

OPEN to Traffic

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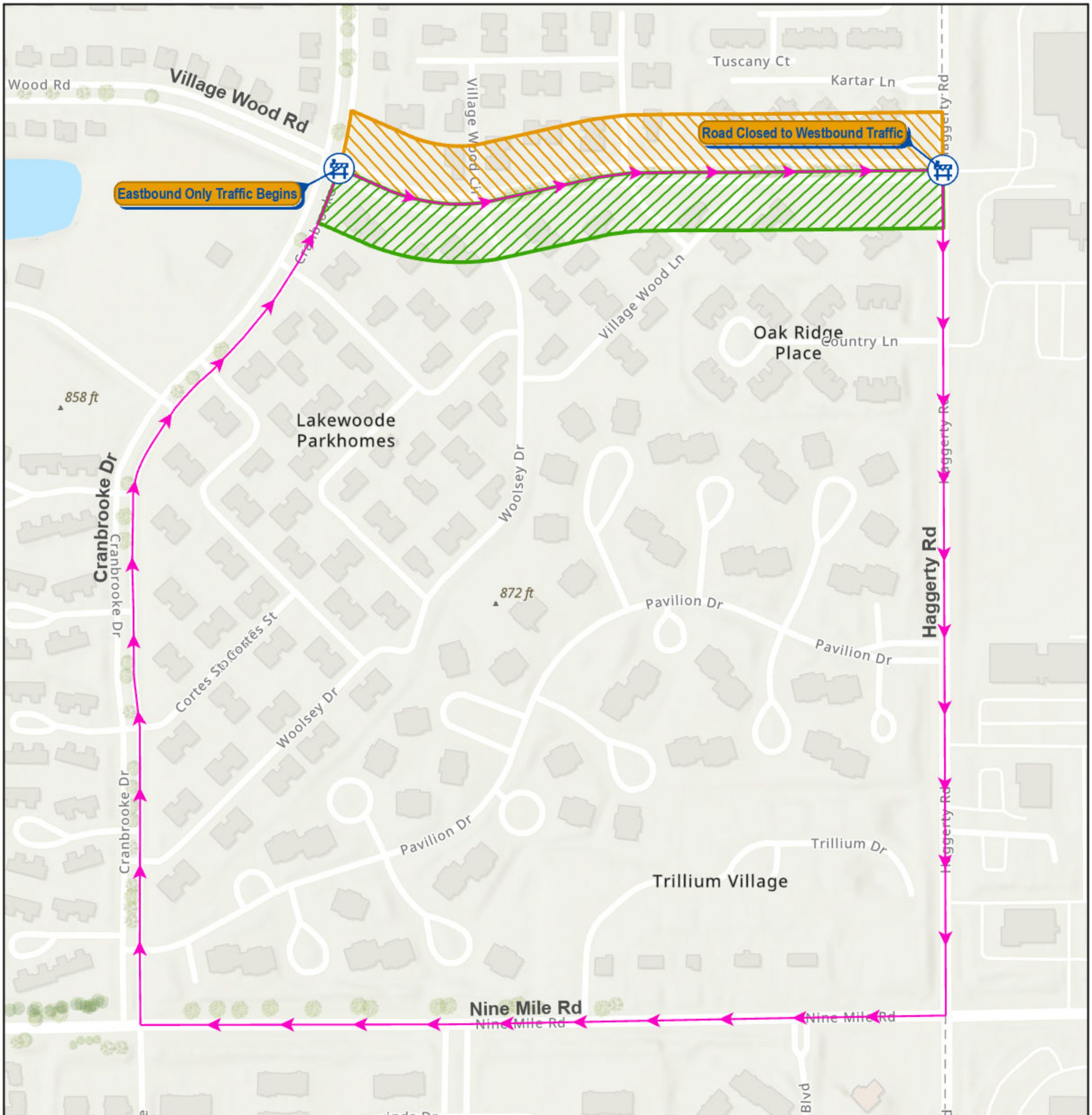
Beck Road Widening

11 Mile Rd to Grand River Ave

0 800 1,600 3,200 4,800 Feet

N

Map Print Date: 4/7/26
Map Author: K. Blough



Village Wood Rd is **closed to westbound traffic** from Haggerty Rd to Cranbrooke Dr for the duration of this project.

Westbound traffic should navigate around this closure using Haggerty Rd to 9 Mile Rd to Cranbrooke Dr and back to Village Wood Rd.

Detour Route
CLOSED to Traffic
OPEN to Traffic

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Village Wood Rd Reconstruction

Cranbrooke Dr to Haggerty Rd

0 175 350 700 1,050 Feet

N

Map Print Date: 2/23/26
Map Author: K. Blough

JAPAN LOCAL GOVERNMENT CENTER, NEW YORK
3 PARK AVENUE, 20th FLOOR, NEW YORK, NY 10016-5902
PHONE: (212)246-5542 FAX: (212)246-5617

Dear Mayor Fischer,

Thank you, truly, for arranging and making the time in your busy schedule to host our team in Novi. We want to express our sincere appreciation for the city's wonderful hospitality during our visit.

Our staff came into this visit with many questions about American local government. Thanks to the preparation of City Manager Victor Cardenas, Director of Communications Sheryl Walsh-Molloy, Deputy Director of Communication Damon Parnell, and Creative Services Coordinator Jeanette Handy, we had the opportunity to visit many places that helped our staff improve their understanding of American local governments and answer their questions. We were especially amazed by the school, the library, the senior living community, and the closeness between the city government and its residents.

Moreover, we would like to thank the City Council for introducing us to the residents in attendance at the City Council meeting. We were, again, very impressed by the closeness between the city and the residents. Please give our best regards to the City Council who, as a group, were involved in making our visit so fruitful.

As representatives of our own local governments, we truly desire to continue learning from Novi. We hope for the opportunity to continue conversing in the future.

Please express our gratitude to all your colleagues who helped prepare for, host us, and provide information which is invaluable to Japanese municipalities.

If there is ever anyway our organization may assist Novi, please do not hesitate to reach out. Again, thank you.

Sincerely,

Ken Fujino

Ken Fujino

Executive Director

JLGC, New York

Mayor and Council –

Please see a recent article in Crain's Detroit that speaks to the status and direction of Our Next Energy.

- Victor

CRAIN'S DETROIT BUSIN

A CRAIN FAMILY BRAND

NEWS

Michigan's risky $1B electric vehicle bet looks bleak, but story isn't finished yet

By Kurt Nagl March 12, 2026 05:46 AM EDT

Michigan could lose tens of millions of dollars on risky electric vehicle bets after a stunning collapse in EV demand, but for a state that chased the business more aggressively than perhaps any other, it could be worse.

An Our Next Energy worker tests a slurry of electrode and cathode battery materials at the company's facility in Van Buren Township, where it has pivoted from EV batteries to utility grid storage to making batteries for defense and rail industries. (Nic Antaya/Crain's Detroit Business)

That's the takeaway from economic development experts and critics analyzing the fallout from a massively subsidized powertrain push that failed to launch.

Following the Detroit 3 automakers' recent disclosures of EV write-downs and restructuring charges — totaling a whopping $54 billion — the fate of Michigan's more than $1 billion in taxpayer-funded incentives for electrification has come into clearer focus.

Federal policy reversals and shifts in consumer preferences stymied an EV transition that appeared all but certain until recently. As it plays out, Michigan is better protected from the downside on some EV bets than others, a Crain's analysis of contracts shows.

Mega incentive packages for EV and battery factories by Ford Motor Co. and General Motors Co. are tracking for returns on investment in line with job creation requirements and deadlines. That's because, despite a deteriorating EV business case, the automakers are pivoting in a way that aims to utilize the heavily subsidized factories in Michigan. The same cannot be said for some EV plants down south.

The outlook is murkier for deals cut with others. The state is unlikely to get its $1 million back from Bollinger Innovations in Oak Park after that startup's implosion, for example. In a higher-stakes standoff, the state is in a legal fight to get $24 million back from Gotion after pulling the plug on the Chinese battery manufacturer plans near Big Rapids. And officials are hoping that Our Next Energy perseveres to justify the $70 million they sent to that metro Detroit battery startup.

Michigan Economic Development Corp. CEO Quentin Messer vowed in 2022, at the height of the EV frenzy and big SOAR (Strategic Outreach and Attraction Reserve fund) deals, that taxpayer dollars would be protected and that "there is absolutely not a dime that will go out" to companies that fail to "perform."

But "perform" did not necessarily mean create jobs. Rather, cash disbursements were based on capital investment requirements and fundraising goals, in the case of ONE. That means Michigan handed out hundreds of millions of dollars to companies well before they created the promised jobs.

That risk might make sense for hometown automakers, which have century-old track records of doing business with the state, but for startups and unproven companies, that risk tolerance is reckless, critics say. Every deal has clawback clauses, but they are worthless if a company goes under.

"Michigan almost panicked, given the degree to which our statewide brand and psychology is wrapped up in the auto industry," said John Mozena, who leads the government incentive watchdog Center for Economic Accountability. "Our elected officials opened up the checkbook so they would not be accused of losing the EV industry."

For his part, Messer defended how the MEDC handled EV incentives, rolled out aggressively in response to Ford pegging a big part of its EV future to massive new investments in Tennessee and Kentucky rather than its home state. At the time, states were locked in a bidding war for battery plants, and Michigan emerged as the highest spender.

"These big companies were only going to places willing to share that risk," Messer told Crain's last week. "Michigan was not even in the game."

Our Next Energy

ONE CEO Mujeeb Ijaz wants people to know that his battery startup is still alive despite an EV reckoning that nearly killed the Novi-based company and crushed many others, such as Swedish battery maker Northvolt.

But its future looks a lot different than in late 2022, when ONE announced a plan to invest $1.6 billion and create 2,112 jobs at an EV battery plant in Van Buren Township in Wayne County by 2029 — with the help of $237 million worth of incentives from the state.

Since then, the company has exited automotive, along with two-thirds of its factory space in Van Buren, and cut its headcount from a peak of around 270 employees two years ago to 121.

Our Next Energy CEO Mujeeb Ijaz said he could never have predicted how various market factors would cause a slide from prized unicorn to the brink of insolvency. (Nic Antaya/Crain's Detroit Business)

“We have not let go of our goal of meeting the Michigan incentive plan,” Ijaz said on a recent tour of the Van Buren plant, where a low-volume LFP cell production line hummed along, making batteries for a defense customer.

“The matter that we’re working on now is how do we get from the markets we’ve now adjusted to and meet that goal. We don’t have all of that mapped out, but we have not let go of our intention to achieve the milestones in some form.”

ONE spent $147 million on building improvements and production equipment between Van Buren and its Novi factory. The state has paid the company $70 million to subsidize those costs but has since said “no new disbursements will be made under the current agreement.”

To make good on its deal with Michigan, the company needed to make painful decisions such as layoffs and abandoning large-scale expansion plans for the time being, said Ijaz, who remains every bit as passionate about building a U.S. battery company despite ONE’s challenges.

The CEO said he could never have predicted how various market factors would cause a slide from prized unicorn to the brink of insolvency — but the company proved itself at the highest level, he argued. In January 2025, ONE signed a letter of intent with BMW for mass market EV battery pack production, but the automaker backed out four months later as automakers "went into a freeze" amid Trump administration tariffs and policy uncertainty, he said.

That's when Ijaz decided to exit automotive and put utility grid storage on the back burner, as major players such as LG Energy Solution, Samsung and even Ford Motor Co. rushed the space in response to EV demand drying up.

ONE is now making batteries for the locomotive industry and defense, which it sees as its best bet for scale and profitability. It aims to increase production in Van Buren from 5 to 10 megawatt hours by year's end; 30 mwh by 2027 and 550 mwh by 2028. It's an ambitious goal dependent on the traditionally slow-moving U.S. military adopting battery tech. Ijaz plans to move slowly in reaction to the market rather than trying to get ahead of it, which doomed the company's previous EV strategy.

"We were going after hundreds of millions of dollars of contracts with automotive, now we're going after tens of millions, but we also reduced the company's footprint and we're getting to that break-even point by the end of this year," Ijaz said.

The company is working to raise another round of funds, which would allow it to be self-sustaining going forward, according to the CEO. He declined to provide details on the effort.

While scaling has not gone according to plan, Ijaz argued that the investment in ONE is achieving what it was designed to, albeit at a slower pace.

"This investment is actually showing material value if the goal in Michigan was to build up a domestic supply chain," he said. "You should see it as, that was the seed, and we're still growing."

Gotion

Chinese battery giant Gotion announced in 2022 plans to create 2,350 jobs and invest $2.4 billion for a battery plant near Big Rapids. What was lauded as a rare economic win for rural Michigan devolved into a political disaster due to anti-China sentiment and local pushback.

A rendering shows Gotion's original plan for its $2.4 billion EV factory near Big Rapids. (Gotion Inc.)

Now, the Michigan attorney general is demanding repayment of $24 million awarded to Gotion to buy land for the factory, which the company has refused to do after local and state government scuttled the project.

East Lansing-based economist Patrick Anderson saw it coming when he told Crain's shortly after the announcement three years ago: "I don't like to see our taxpayers taken for a ride, and this thing has a bad smell about it."

The "I told you so" moment should be a lesson to officials to be more diligent about vetting applicants before committing tens of millions of dollars, Anderson told Crain's last week.

"That real sinking feeling started when I read the offering memorandum to the Michigan Strategic Fund board," he said. "There were warning signs that were apparent with some diligence within 24 hours."

Messer said the state is working to protect taxpayer dollars and be the "best fiduciaries we can." He declined to provide details about negotiations with Gotion.

"There continue to be conversations," he said. "We will let the attorneys sort it out. I think all parties are disappointed, but I think all parties want to work toward a resolution."

The Ford BlueOval Battery Park in Marshall is expected to open this year. (Michael Martinez/Automotive News)

Ford and GM

Gov. Gretchen Whitmer's administration took tremendous criticism when Ford chose Tennessee and Kentucky to invest $11 billion in EV plants and create thousands of jobs there.

The administration responded by winning Ford's $3.5 billion, 2,500-jobs battery plant in Marshall by dangling a more than $1 billion incentives package, which sparked another round of criticism.

But since then, Michigan has fared comparatively well through the great EV downsizing. When Ford scaled back its jobs commitment in Marshall by 30%, the state negotiated a 60% reduction in incentives.

More importantly, Ford says the plant in Marshall will actually open as planned — no guarantee after the automaker announced a $19.5 billion EV writedown, spurring a mass layoff at a battery plant in Kentucky and uncertainty for a massive new assembly complex in Tennessee. The automaker axed the all-electric F-150 Lightning in Dearborn but has said it will utilize the factory for a future extended-range EV version of the pickup.

The EV demand collapse also imperiled Michigan's huge investment in GM. The MEDC gave the automaker $666 million in cash incentives before fulfilling job promises at Orion

Assembly and a battery plant in Delta Township. Then, GM scrapped EV plans for Orion and exited its stake in the battery plant.

However, the company is now planning to build high-volume gasoline trucks at Orion, which could create even more than the 2,300 jobs promised, while its “re-re-tooling” work at the factory will result in far more investment than initially planned. The battery plant in Delta Township was taken over by LG Energy Solution, which is aiming to make good on a plan to create up to 1,700 jobs by taking on new customers, including outside of automotive.

It remains to be seen if those commitments will be fulfilled or if the pivots will be successful. Most of the incentive deals cut by the MEDC run through the end of the decade.

The failed EV transition will go down as the “biggest single management blunder of the 21st century,” Anderson argued.

“The state of Michigan’s bets on the rapid transformation have failed just as much as other states, as have the investments by the major OEMs that went all in …” he said. Still, Michigan’s $1 billion EV bet was worth it if it means holding onto its legacy industry, he added.

“We’ve been a leader in the automotive industry for 125 years and we want that to last for another 125 years, so we should be a little more open to invest to maintain our leadership position even if we don’t always get it right.”