FINANCE & ADMINISTRATION COMMITTEE AGENDA

CITY OF NOVI
November 24, 2025 | 5:00 PM
Mayor's Conference Room
Novi Civic Center | 45175 Ten Mile Road
(248) 347-0460

CALL TO ORDER

ROLL CALL - Mayor Fischer, Mayor Pro Tem Casey, Councilmember Staudt

APPROVAL OF AGENDA

APPROVAL OF MINUTES

October 21, 2025 Minutes

PURPOSE OF THE MEETING

Michigan Tax Increment Financing (TIF) Programs Presentation

with Jake Austermann of Plante Moran Realpoint

PUBLIC COMMENT

ADJOURNMENT

NOTICE: People with disabilities needing accommodations for effective participation in this meeting should contact the City Clerk (248) 347-0456 at least two working days in advance of the meeting. An attempt will be made to make reasonable accommodations.

CITY OF NOVI
Finance and Administration Committee Meeting
October 21, 2025, 5:00 p.m.
Mayor's Conference Room | Novi Civic Center | 45175 Ten Mile Road
(248) 347-0445

CALL TO ORDER: 5:01 p.m.

ROLL CALL: Mayor Fischer, Mayor Pro Tem Casey, Councilmember Staudt
Note: Mayor Pro Tem Casey arrived shortly after the start of the meeting but missed the approval of the agenda and minutes

STAFF LIAISON: Victor Cardenas, City Manager

ALSO PRESENT: Katherine Oppermann, Recording Secretary
Greg VanKirk, Plante Moran Realpoint
Todd Fenton, Plante Moran Realpoint
Robert Stempien, Plante Moran Realpoint

APPROVAL OF AGENDA
Motion: Staudt; Seconded: Fischer; Approved: 2:0

APPROVAL OF MINUTES – September 15, 2025
Motion: Fischer; Seconded: Staudt; Approved: 2:0

PURPOSE OF THE MEETING

1. Interviews with Construction Management Firm for Public Safety Building Project

   Mayor Fischer opened the main order of business by stating that this is not intended to be an in-depth discussion but a session to understand the names and personalities of the two construction management firms being recommended by staff and Plante Moran Realpoint. He then invited the first firm, Oliver Hatcher, to begin their presentation.

   a. Oliver Hatcher

      Mr. Oliver thanked the Committee for the opportunity to interview and expressed that as Novi community members their firm is thrilled for the opportunity to work on the project should they be selected. He and other representatives from the firm then went through their presentation for the Committee. They first went through their team members noting years and areas of experience as well as their project experience in the City of Novi and local region. Their office is Novi based on Meadowbrook Road and they have several projects in the City. It was also noted that they have been one of only two Novi companies to be on the Crain's Detroit "Best Places to Work" list for the 3rd year running. Other items included their "white glove experience", and explanation of their pre-construction phase process, and an example of their responsibility matrix, their work with both unionized and non-union contractors, their risk register and contingency management process, their use of Procore, master schedule and "look-ahead" schedule, that their team includes a LEED accredited professional, Safety as a top priority, accountability at all levels, and experience with environmentally challenging projects. Overall, they believe that Oliver Hatcher is the best team possible for this job, committed to delivering a state-of-the-art public safety program to the City of Novi, this project directly impacts their team and as novi taxpayers they feel fiduciarily responsible for delivering a successful project. Mr. Oliver also noted that they would be disappointed to see another firm from outside Novi coming into their town, that it would be frustrating to see another company's signs every day as they drive by. Ultimately, they are very excited about the project, it wouldn't be just another project for Oliver Hatcher but an obligation to deliver a state-of-the-art Public Safety building that impacts not just them but every City of Novi resident. As a community member, that also said that they would be willing to decrease their fee from 2.25 down to 2% to show their commitment both to the project and the budget.

Mayor Fischer thanked them for the presentation and moved forward with the Q&A part of the session. He started by noting that Oliver Hatcher seems to primarily have experience with tech centers, dealerships, etc. He asked if there was an example where Oliver Hatcher has down a large multi-part project at one time, such as the Public Safety Building project requires. Mr. Oliver stated that while Oliver Hatcher as a firm does not have that experience many of their individual team members do. Mayor Fischer then asked who would serve as his direct contact that he can reach out to at any time for the project and it was confirmed that Jack Oliver would be.

Councilmember Staudt said that he had reached out to his own subcontractors and said that none he had heard from had worked with Oliver Hatcher directly, though it was noted they were known for high-quality work. He wants to know how many of the subcontractors Oliver Hatcher works with are union. Mr. Oliver said that it was roughly a 50/50 split between union and non-union, unless the project they were on stipulated otherwise (such as some cities requiring all union). Councilmember Staudt also confirmed with Mayor Fischer that Novi has no such union requirements.

Mayor Pro Tem Casey asked what potential issues might there be with the project that City Council isn't foreseeing. Oliver Hatcher said that soil conditions, and the cost of moving soil can be a huge impact. They noted that the use of the site as a materials pit creates a big unknown and expressed that to keep costs down as much as possible it would be ideal to coordinate along with the roadwork so as to utilize any dirt on site when they can. Additionally, they noted that as we are still at the schematic phase there are a lot of unknowns but that is simply part of the process and they have their own tools to mitigate and minimize risks.

Mr. VanKirk asked how Oliver Hatcher vets their subcontractors and ensures coverage in all categories. Oliver Hatcher said that they are required to function within the outlines of the bid process, they will make sure appropriate insurance is in place, availability to meet schedule, and EMR rating, etc. will be used upfront as part of the bid to ensure that standard is known and that everyone is comfortable with the expected deliverables of the project. It was also noted that in a past project with public bid they had public meetings to solicit local trade partners, ensuring that there is public knowledge of the need for the project so they can draw in those necessary and qualified tradespeople.

Councilmember Staudt asked if there was a baseline environmental and due care plan that Oliver Hatcher was aware of for the site. Mr. Oliver said yes, there was and that it primarily encompasses recommending not moving dirt off-site (as most due care plans do) and noted that there was one main area of about 40-ft of fill but many other with a smaller 4-6-ft of fill.

Mr. VanKirk then asked how many public bid processes Oliver Hatcher has done over the last three years. Mr. Oliver stated that he believes it would be 10 with public dollars. They also briefly discussed the use of eBuilder for projects, Oliver Hatcher confirmed they were familiar and had used it on other projects. Mr. VanKirk then asked if they had examples of projects that they had input on (Versus simple building) and Oliver Hatcher said that it is typical that they are involved at or before pre-construction and reviewing/giving comments before the drawings are produced.

Mayor Fischer thanked Oliver Hatcher for coming in, Oliver Hatcher also thanked the committee for the opportunity.

Oliver Hatcher departed at 5:51pm.

b. Christman

Mayor Fischer let the representatives from Christman know that there is a Council meeting at 7:00pm tonight that dictates the end of this session. He then noted that they have already been through interviews with staff and our owner's representative for the project, Plante Moran Realpoint, so they aren't looking for anything too in-depth at this time, just Christman's pitch on why they are the best firm for the project as a final "gut-check" for the Committee members.

The representatives from Christman thanked the committee and started on their presentation. They started with an overview of the proposed team members and their experience, noting that most live nearby as the firm is based in Lansing. They have national experience but have done most of their work in Michigan. They also noted that Cristman is an employee-owned company and that they have the resource of 200 area professionals to support the project. They have a good pulse on the area trade and construction market and also have experience working with both Plante

Moran Realpoint and HED. They have done over 100 Michigan municipal/public projects in the last five years alone and the team is proven and capable on public safety projects (including recent work of the Eaton County Sheriff Substation and the Lansing Public Safety Complex). They have an in-depth qualification process for all bidding contractors, and it is their goal to make the largest pool they can of qualified contractors and subcontractors so that the community can get the "biggest bang for their buck". Furthermore, their mission during pre-construction is to bring creative solutions so that City Council and staff can make the best, most informed decisions. They have in-house MEP (mechanical, electrical, and plumbing trade) expertise and robust virtual design and construction tools. They work to be proactive cost leaders rather than reactive cost reporters. They ensure presence at all design meetings to weigh in on cost and constructability. They also shared a benchmarking study that they prepared which looks at six of their recent projects (in Michigan and nationally) adjusted for today's dollars, noting that they see fire stations at about 9.8 mil but that they think that they can get to the 8 mil budget with systems talk and discussion. They stated that they have established systems for contingency management and risk assessment. Councilmember Staudt spoke briefly on his dislike of contingency and Mayor Fischer emphasized that contingency should not be spent without City Council being informed and making a decision. Christman agreed and spoke on their estimate accuracy. In project management they emphasized communication, collaboration, and leadership as well as pre-con support being key as it creates a more seamless construction process. They strive for quality control, constant reporting/feedback and working with early bid packages, especially with specialty and proprietary contractors. They noted key considerations needed for public safety facilities and spoke on their established relationship with specialty providers. They also went over the construction schedule, and site logistics with an emphasize on safety including their MIOSHA partnership that they regularly bring in for walkthroughs. They stated that, ultimately, the bottom line is that they know that they become an extension of the Novi City Council and staff by taking on this work on the responsibility, commitment, and promise made to the residents of Novi, they will bear that in mind every day and take this work seriously and that in this case they have the unique opportunity to bring a full team together from one Public Safety Campus project (Lansing) directly to another (Novi). IT is a further level of operation excellence they can bring to guarantee success.

Mayor Fischer opened the question & answer session stating that he knows staff and PMR brought the two best firms here to be interviewed by Councilmembers. He noted that the other firm is local, and he likes that hometown feel, and he asked them about their history of taking on complex projects and Christman has clearly proven their experience in such projects. Mayor Fischer said that on Christman's side he sees a lot that he likes as well but recognizes that Novi is not their biggest project by a longshot, how can he feel assured that Novi will still get the best team, responsiveness, services, etc. Christman says that the team they have proposed 1. Is currently delivering a similar program in Lansing so we should be confident they have the skills and experience to execute, it is proven and 2. This team is going to be dedicated to Novi and this Public Safety program, they will be here full-time regardless of any other project Christman as a whole has going on. This team is here and dedicated to Novi. Mayor Fischer then asked who his primary contact would be at Christman, they replied that Mayor could call any one of them but that Pat Schrauben, the senior project manager, would be the main point person for the full process. They also emphasized once more that they are always highly responsive, noting another smaller client that they could use as reference, every single project is treated as the most important client.

Councilmember Staudt stated that he had made calls to his subcontractors and that several had worked with Christman and had reported that the experience had been phenomenal, speaking very highly of Christman. He also had questions on if "Mt. Novi" (IE the materials pile on the site) can be worked on in Fall rather than Spring and also asked about were parking is going to be on the site. Christman said that they would have to refer to the City of Novi site plan for the parking location, they have only a schematic of the construction parking area. Councilmember Staudt further clarified that he'd be interested in Christman's experience and if they would be willing to give their input to the architect should they disagree on the drawings if they think there are better options. Christman says that they always work closely with all players during the design and pre-construction process and will always work to identify the best product for the dollars, including items that might not be in the current scope but that might be of value. They can also provide value analysis and value engineering. In their experience working in Lansing they looked at a variety of options, they can put together a benchmark report based on those various options. Councilmember Staudt also spoke on the value of public space that brings together the firefighters and police officers together with the community

Councilmember Casey asked Christman what they think is the potential biggest surprise that could come out of the project, they replied sub-soil conditions as well as utility cost and timelines (like from DTE) are the primary concerns, and also noted that for anyone who hasn't built recently they may be surprised by overall costs of construction.

Mr. VanKirk asked if Christman would be willing to negotiate their proposed fees. Mr. Luther replied that while they wouldn't say no outright he feels confident that they had "pretty sharp pencils" when they put together their bid. Councilmember Staudt noted that that was a good answer.

Mayor Fischer thanked Christman for joining them, the Committee will be making their recommendation to the full City Council and Council will be expected to make a decision mid-November. The Christman team thanked the committee and departed at 6:45pm.

Mr. VanKirk asked the Committee members if they had any 1st thoughts or impressions to share, having heard from both firms. Mayor Fischer said that the Committee would like to first hear from Plante Moran Realpoint, from their standpoint as the owner's representative. Mr. VanKirk said that for this project they'd recommend Christman as the Construction Management firm. City Manager Cardenas agreed, noting the experience of Christman.

Following a brief discussion of pros/cons of each firm the following motion was made:

> *Recommendation to City Council to go with the staff and Plante Moran Realpoint recommendation of Christman as the Construction Project Management firm for the Public Safety Building Project.*
>
> *Motion Maker: Staudt; Seconded: Casey; Approver 3:0*

Mayor Fischer briefly noted that Council will mostly stay out of the design work for the project but that their involvement in any budgetary matter is a non-negotiable must.

Mr. VanKirk asked is the Committee would like to do a similar interview process for the project tech designer or it should be done internally with staff. May Fischer said that Chief Information Officer Rob Petty should be involved and that as long as Mr. Petty is on-board with the recommendation he has no issue with it by-passing the Committee and going straight to City Council.

2. Review of Governance Matrix
   This item was removed from Agenda due to insufficient time, the Committee/Councilmembers will review the documents at another time.

AUDIENCE COMMENTS - None

ADJOURNMENT: 6:54 p.m.
Motion: Casey; Seconded: Staudt; Approved: 3:0

plante moran
REALPOINT

NOVEMBER 2025

Tax Increment Financing

City of Novi

Executive Summary

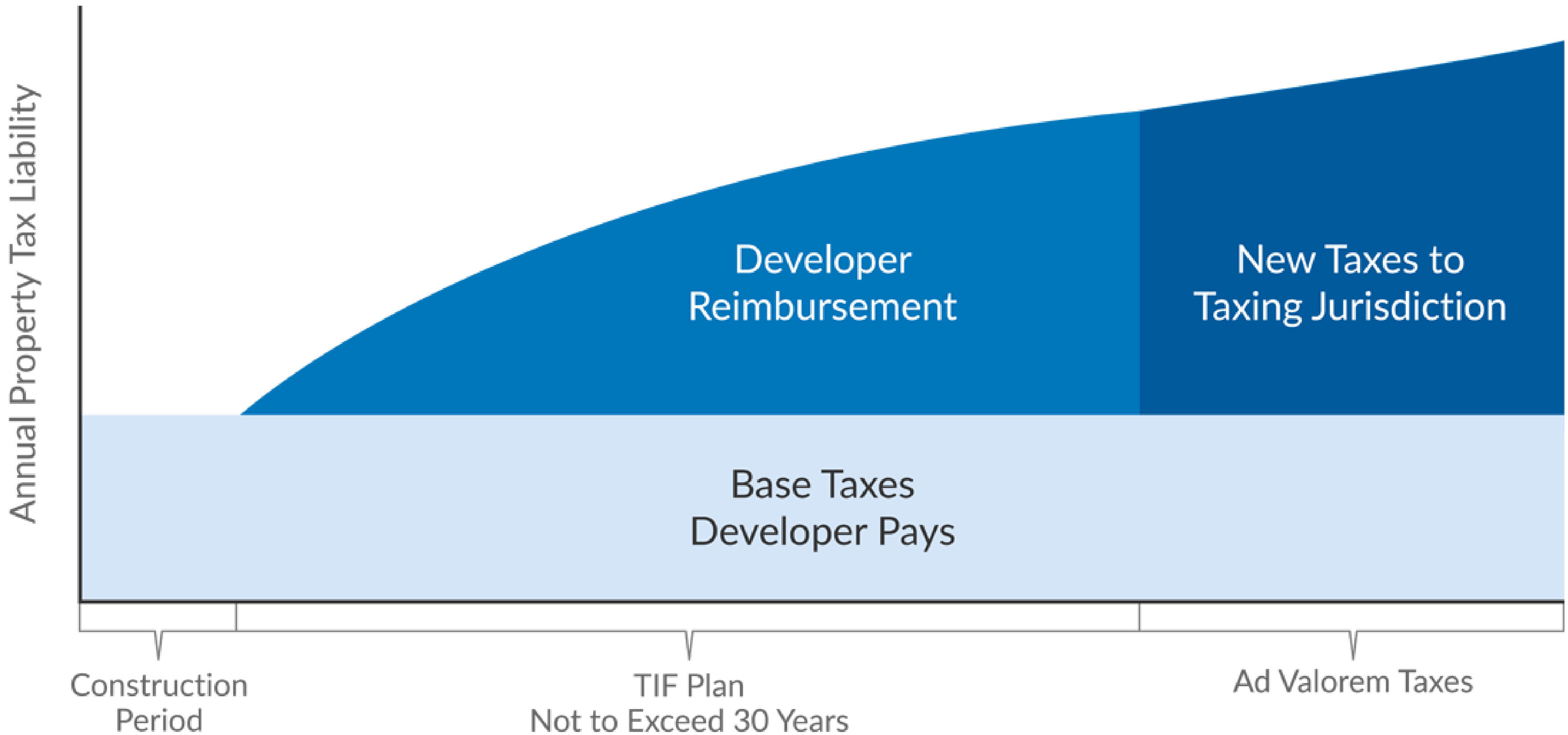
The State of Michigan's Brownfield Redevelopment Financing Act ("Act 381 of 1996" or "Act 381") was established to allow for real estate developers to be reimbursed by the new property taxes created from their investment for qualifying costs associated with the clean-up of "brownfield" (i.e. environmental contaminated) sites, aka "Tax Increment Financing" or "TIF".

The State has since enacted amendments to Act 381 in 2017 and 2023 to allow for large-scale mixed-use projects and housing development projects, making TIF a cornerstone of Michigan's redevelopment strategy. These programs enable municipalities and developers to collaborate on revitalizing underused sites, expanding housing, and stimulating economic growth. Despite their widespread use, misconceptions remain about how TIF works, who benefits, and its impact on local budgets.

It's important to note that TIF is not a tax increase — it's a reinvestment strategy. By deferring incremental tax revenue, Michigan communities unlock immediate development that drives long-term economic and social returns.

What Is “Tax Increment Financing”?

“Tax increment financing” or “TIF” is an incentive structure that exists in 49 out of 50 states in the United States. The structure allows a developer to capture incremental tax revenue generated by a development to reimburse for eligible activities (e.g. site clean-up, infrastructure, construction costs, etc.). The developer pays standard property taxes and is reimbursed for an applicable portion the following year. In Michigan, the new taxes created are eligible to be captured by the developer for up to 30 years.



How Does A "TIF" Work Over The Long Term?

Stage 1: Vacant Land (Year 0)

A parcel of vacant land or an under-improved building is targeted for development by owner

Michigan Average Commercial Effective Property Tax Rate = 5.4%

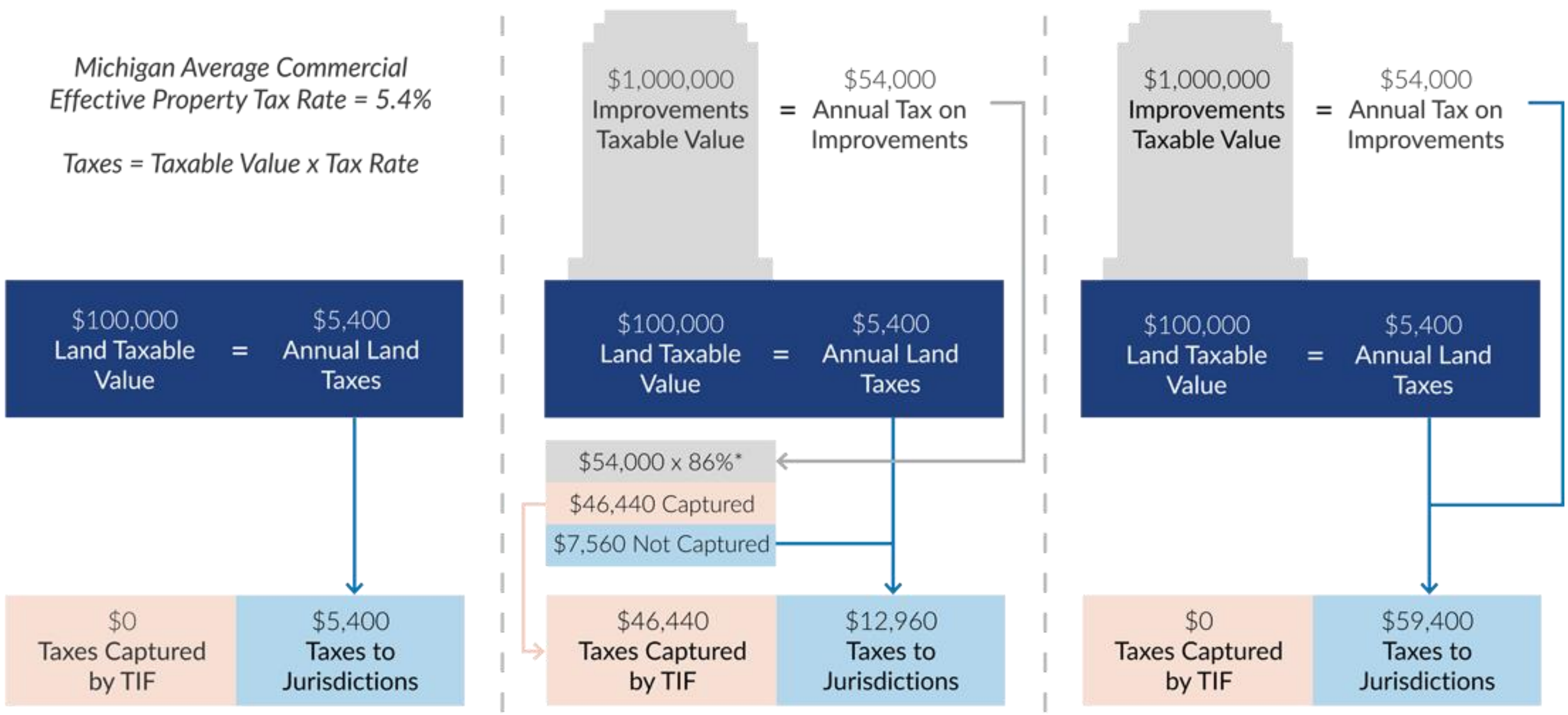
Taxes = Taxable Value x Tax Rate

Stage 2: TIF Period (Year 1–30)

Developer creates $1,000,000 in taxable improvements; non-debt millages captured as reimbursement (~86% of new taxes*)

Stage 3: Post-TIF Period (Year 31+)

After the developer has been reimbursed for eligible costs, all taxes on improvements flow as normal to the jurisdictions



* Under Michigan's TIF Programs – Local, County, & School Millages Are Capturable, Debt Millages Are Not Capturable

What Are Michigan's Project-Specific "TIF"s?

	BROWNFIELD TIF	MSHDA HOUSING TIF	TRANSFORMATIONAL BROWNFIELD
Description	Supports the clean up of contaminated sites, the development of transit-oriented properties, or the redevelopment of blighted, functionally obsolete, and historic property	Supports the creation of new housing and the preservation of existing housing **Since 2023, ~$800 million in housing investment projects (~3,000 units) approved through the program**	Supports large-scale mixed-use developments on dirty sites that have a transformational impact on a City's population, commercial activity, or employment **Since 2017, supported billions in real estate development statewide**
Eligible Costs	Environmental testing and cleanup, demolition, lead/asbestos abatement, site preparation, public infrastructure	Infrastructure and safety improvements, parking, site preparation, demolition and renovation costs, financing losses associated w. affordable housing commitments	All construction activities
Reimbursement Mechanism	Property Taxes for up to 30 years – Excludes debt millages	Property Taxes for up to 30 years – Excludes debt millages	Property Taxes for up to 30 years – excluding debt millages + % of State Income, Withholding, & Sales Taxes for up to 20 years
Who Approves	Local Municipality, Local/Regional Brownfield Authority, EGLE, Michigan Strategic Fund	Local Municipality, Local/Regional Brownfield Authority, Michigan State Housing Development Authority	Local Municipality, Local/Regional Brownfield Authority, Michigan Strategic Fund

Transformational Brownfield Program

TBP PROGRAM SUMMARY

Program Requirements	1. Each Building Has A Recognized Brownfield Condition 2. Plan Must Exceed $75 Million in One or More "Contiguous" Buildings 3. City of Novi & State of Michigan Must Designate As Having A "Transformational Impact", Defined As; A. Growth In Population B. Growth In Commercial Activity C. Growth In Employment 4. Pass A City & State Financial Review That Demonstrates "Need" for Incentive to Make Projects Financially Feasible
Approving Entities	Novi City Council, Oakland County Brownfield Redevelopment Authority (OCBRA), Michigan Strategic Fund (MSF), Michigan Economic Development Corporation (MEDC)

VALUE OF PROGRAM

Incentive Resource	Description	Program Limits [1]	Example Value
State Construction Sales Tax Exemption	Exemption on State Sales/Use Tax For All Michigan-Based Construction Materials	**Duration:** Construction **Program Cap:** Unlimited	$200 PSF Hard Costs * 50% Materials * 6% Sales Tax = **$6 PSF Exemption**
State Construction Income Tax Reimbursement	Annual Reimbursement of State Income Taxes Paid By On-Site Construction Workers	**Duration:** Construction **Program Cap:** $200 Million	$200 PSF Hard Costs * 30% On-Site Labor * 3.5% Eff. Income Tax = **$2.10 PSF Reimbursement**
Ongoing State Tax Capture Reimbursements	Annual Reimbursement of 50% Of The Income / Withholding Taxes Paid By Residents / Workers Occupying The Project Post-Construction + 100% Of The Sales Taxes Collected By Retail & Hospitality Businesses On-Site Of The Project	**Duration:** 20 Years **Program Cap:** $1.6 Billion **Annual Cap:** $80 Million + Unused Share from Prior Yrs	<u>Income Taxes</u> [3] = $100,000 Income Per 800 SF Unit * 3.5% Eff. Income Tax * 50% Capture = **$2.20 PSF / Yr Reimb.** <u>Withholding Taxes</u> = $100,000 Income Per FTE / 400 SF * 3.5% Eff. Wth Tax * 50% Capture = **$4.40 PSF / Yr Reimb.** <u>Hotel Sales Taxes</u> = $200 / Room Rate * 6% Sales Tax = **$12 / Room Night Reimb.** <u>Retail Sales Taxes</u> = $400 PSF * 6% Sales Tax = **$24 PSF / Yr Reimb.**
State & Local Property Tax Increment Financing	Annual Reimbursement Of Property Taxes For Approved Millages Paid Over Base Value	**Duration:** 30 Years **Program Cap:** Unlimited	$70 Assessment PSF * 50 Capturable Mills = **$3.50 PSF / Yr Reimb.**

[1] Program Is Currently Fully Subscribed, New Legislation Pending On Expanding Limits
[3] Income Tax Capture Eligible for 100% Reimb. With Affordability Agreement At Local Level

Why Are Cities Using TIF?

State and local government leaders continue to grapple with scourge of record-high housing unaffordability[1] and commercial office vacancy rates[2].

The State of Michigan is short an estimated 190,000 housing units [3]. From 2014 to 2023, Michigan built just one new home for every 14 new jobs[4] - leaving thousands of workers struggling to find housing. Meanwhile, changing work patterns associated with remote work and commercial office vacancy rates are beginning to impact property values[5] — a mere 1% increase in vacancy can reduce property values by a staggering 2 to 3%.

Cities across Michigan are using project-specific TIF programs to address these problems, including the redevelopment of environmentally contaminated land[6], investments in workforce housing[7], and large-scale transformational investments[8] that will draw new residents and jobs. These leaders are making the conscious decision to forgo short-term property tax gains in exchange for enhanced spending in the local economy today.

[1] https://www.pewresearch.org/short-reads/2024/10/25/a-look-at-the-state-of-affordable-housing-in-the-us
[2] https://www.moodys.com/web/en/us/insights/data-stories/us-commercial-real-estate-vacancies-downtown-vs-suburbs.html
[3] https://www.mlive.com/public-interest/2024/01/michigan-needs-190000-more-housing-units-to-curb-a-crisis.html
[4] https://www.michigan.gov/mshda/developers/employer-assisted-housing
[5] https://stancerealestate.com/the-impact-of-vacancy-rates-on-property-value-and-roi/
[6] https://www.axios.com/local/detroit/2025/10/10/wnba-practice-facility-riverfront-cleanup
[7] https://www.mlive.com/public-interest/2025/05/michigan-developer-promises-to-build-250-extra-homes-a-year-with-new-tax-program.html
[8] https://www.mlive.com/news/grand-rapids/2024/08/state-board-approves-252m-incentive-plan-for-grand-rapids-stadiums-housing-towers.html

Why Are Developers Asking For TIF?

Michigan ranks among the top states for property tax burden, making TIF a critical tool for offsetting high upfront costs and continued high operating costs. TIF programs help bridge funding gaps, making projects with broad community impact that might otherwise stall due to financial constraints viable. These programs are proving decisive for the viability of real estate projects in Michigan, as developers face significant national and local headwinds that are widening financing gaps.

STATE & LOCAL HEADWINDS

1. High Property Taxes
    A. Michigan ranks 14th highest in the Country for effective property tax rates, with Oakland County in the top 20% of counties nationwide[1]
2. Increasing Construction Costs Outpacing Inflation
    A. Construction costs have increased 41.6% since the pandemic, significantly outpacing the 21.9% inflation rate[2]

NATIONAL HEADWINDS

1. Tariffs Impact on Construction Costs
    A. Recently enacted tariffs by the Federal Government are estimated to further increase commercial real estate construction materials costs by 9.0%[3]
2. Persistently Higher Interest Rates
    A. 10-Year Treasury Yields, the benchmark financing rate for most long-term real estate debt, has increased from 0.79% in October 2020 to 4.14% in October 2025[4] – in actual dollars this means the operating income that once could finance $1,000,000 in construction debt can now only support ~$650,000, a 35% reduction
3. Reduction in Federal Funding for State & Local Projects
    A. The Fiscal Year 2026 Federal Budget proposes eliminating much of the Federal funding for local economic development and residential housing gap financing[5]

[1] https://taxfoundation.org/data/all/state/property-taxes-by-state-county/
[2] https://citizenportal.ai/articles/3821813/Michigan/Michigan-construction-leaders-debate-code-changes-amid-rising-material-costs
[3] https://fred.stlouisfed.org/series/DGS10
[4] https://www.cushmanwakefield.com/en/united-states/insights/the-impact-of-tariffs-on-cre-construction-costs
[5] https://www.crec.net/2025/06/06/what-the-fy-2026-federal-budget-proposal-signals-for-regional-economic-development/

Addressing Municipal Concerns

Real estate development projects that are supported through TIF are typically done so in the interest of stimulating the local economy through further commercial development, redeveloping sites that otherwise wouldn't be redeveloped, or encouraging housing development. Cities that support TIFs are agreeing to forgo the potential new property taxes created by a project for some period of time – meaning that they are left to fund the increased cost burden on local services associated with the new development through other mechanisms.

Municipal Services Agreement	An agreement between the Developer and the Local Municipality to fund a specific amount for operations (e.g. Police/Fire, Parks & Rec) for the duration of the TIF
Community Benefits Agreement	An agreement between the Developer and a local community group outlining contributions to be made by the Developer to the community in response to concerns the community has related to the project.
Application Fees	Fees charged by the Local Municipality to offset the cost of review
Brownfield Redevelopment Authority	An authority establish by the Local Municipality or the County that can charge fees on the captured TIF to be used for various administrative costs
Local Brownfield Revolving Fund	A fund establish by the Local Municipality or the County that can charge fees on the captured TIF to be used for various land development costs

Which Jurisdictions Are Subject to “TIF” Capture?

TAXING JURISDICTION	TOTAL MILLAGE	TIF CAPTURABLE MILLAGE
School Operating	18.0000	18.0000
State Education	6.0000	6.0000
School Supp > 18	0.9365	0.9365
General City Operating	4.7505	4.7505
Streets	1.4197	1.4197
Police/Fire	1.3518	1.3518
Parks & Rec	0.3648	0.3648
Drains	0.6120	0.6120
Capital Improvements	0.9514	0.9514
Library	0.7303	0.7303
PA359 Econ DVLP	0.0100	0.0100
Oakland County Operating	3.9539	3.9539
Oakland County HCMA	0.2062	0.2062
Oakland Community College	1.4836	1.4836
Oakland County PK&RC	0.6500	0.6500
Oakland County Transit	0.9464	0.9464
Oakland County ISD-Voted	2.9667	2.9667
Oakland County ISD-Allocated	0.1874	0.1874
Oakland County Zoo	0.0941	Not Captured
Oakland County Art	0.1937	Not Captured
2008 Library Debt	0.3471	Not Captured
School Debt Novi	6.5000	Not Captured
School Sink 631	0.4713	Not Captured
Public Safety Debt (2026)	1.0000	Not Captured
Total	**53.1274**	**45.5212**

Case Study: Bedrock | Approved Project

Project Highlights:

Hudson's Detroit
- 1.5 Million SF of retail, office, residential, hospitality, and event space
- Completion: October 2025

Book Tower/Book Building
- 101,000 SF renovation of retail, office, residential, parking, and event space
- Completion: June 2023

One Campus Martius
- Expansion of 310,000 SF of office space, 27,000 SF of flexible event space, and 5,500 SF outdoor terrace
- Completion: March 2020

Cadillac Square
- 1.5 million SF of retail, office, residential, parking, and entertainment space
- Completion: TBD

Project Overview:

The Hudson's Detroit redevelopment is a landmark $2.15 billion mixed-use initiative that spans 3.1 million square feet across four transformative sites in downtown Detroit: Hudson's Detroit, Cadillac Square, Book Tower/Book Building, and One Campus Martius. Spearheaded by Bedrock Management Services, the project encompasses six acres of new construction and historic renovation, integrating residential, retail, office, hospitality, parking, and event spaces. At its centerpiece is Hudson's Detroit, featuring Michigan's second-tallest building and marking the city's first ground-up development in over half a century. The project is backed by $618 million in incentives through a Transformational Brownfield Plan, reflecting strong public-private collaboration. Upon completion, it is projected to create approximately 7,738 new jobs and serve as a catalyst for continued investment and revitalization in Detroit's urban core. By blending modern infrastructure with preserved architectural heritage and introducing experiential entertainment venues, the development is poised to redefine the city's skyline and enhance its cultural and economic vibrancy.

Sources: Detroit Economic Growth Corporation, Michigan Economic Development Corporation, Detroit Free Press

Case Study: Grand Rapids | Approved Project

Project Highlights:

Acrisure Amphitheater

- 12,160-seat venue on 10.6 acres
- Completion: May 2026
- Impact: 300,000 visitors annually, $563 million in net new economic impact

Amway Soccer Stadium

- 8,500-seat stadium on 8.2 acres
- Completion: 2027
- Impact: 160,000 visitors annually, $290.7 million in net new economic impact

Mixed-Use Development

- Amphitheater Tower: 21 stories, 475 apartments, retail, 475 parking spaces
- Stadium District Tower: 18 stories, 260 apartments, retail, office, 350 parking spaces, pedestrian skywalk

Project Overview:

Grand Action 2.0 is spearheading a transformative redevelopment of 31 acres along the Grand River, anchored by two major venues and mixed-use projects that will redefine downtown Grand Rapids. The Acrisure Amphitheater is a 12,160-seat outdoor venue on 10.6 acres, set to open in May 2026. With a $184 million investment, it will host 50+ events annually, draw 300,000 visitors, and generate $563 million in net new economic impact to the sate. The Amway Soccer Stadium, an 8,500-seat multi-purpose venue on 8.2 acres, will open in 2027. Backed by a $175 million investment, it's projected to deliver $408 million in long-term revenue and $290.7 million in economic impact for the state. Supporting these anchors are two mixed-use projects. The Amphitheater Mixed Use is 21 stories with 475 apartments, retail, and parking. The Stadium District Tower will be 18 stories with 260 apartments, retail, office, and a pedestrian skywalk. Together, these projects will create over 950 new jobs, attract hundreds of thousands of visitors annually, and unlock thousands of housing units (including future development opportunities). Public-private partnerships, philanthropic support, and the Transformational Brownfield Program ($252.3 million) are driving the funding. This initiative will revitalize the riverfront, boost tourism, expand housing, and deliver lasting cultural and economic benefits to the region.

Sources: Crain's Grand Rapids Business, Grand Action 2.0, Michigan.gov

Case Study: Novi City West | Potential Project

Project Highlights:

Hotel
- 225+ Key new convention hotel and outlot restaurant

Townhomes
- 110+ for-sale townhomes

Senior Living Community
- 170+ unit for-rent senior living community

Workforce Housing & Grocer
- 50+ unit workforce housing with ground floor grocer

The Mix
- Restaurant concept

Apartment Building
- 100+ unit for-rent apartment community

1Source
- Office expansion for existing local company

Mixed Use Project
- 250+ unit for-rent apartments with retail building

Neuro Inclusive Community
- 180+ for-sale unit neuro-inclusive community

Project Overview:

The Suburban Collection Showplace (SCS), Michigan's largest privately-owned convention center, anchors a transformative $400+ million mixed-use development known as "Novi City West." Located on a 55-acre site in Novi, SCS offers over 600,000 square feet of event space and draws more than 2 million annual visitors for trade shows, expos, and corporate events. The project aligns with the City of Novi's vision to revitalize the Grand River Corridor into a vibrant, mixed-use district. The development introduces a diverse range of housing options, including over 100 for-sale townhomes, a 170+ unit senior living community, a 180+ unit neuro-inclusive residential offering, and more than 400 multi-family rental units across three mid-rise buildings. A proposed 225-key convention hotel will further enhance SCS's event-hosting capabilities and economic impact. Complementing the residential and hospitality components are key commercial additions: a 30,000 SF grocer, a 17,000 SF food and beverage destination called "The Mix," and 23,000 SF of ground-floor and outlot retail space. Additionally, 1Source plans to expand its headquarters and manufacturing facility, adding 10+ full-time jobs. Together, these elements create a walkable, inclusive, and economically dynamic district poised to elevate Novi's regional prominence.