CITY OF NOVI
Administrative ePacket
November 20, 2025

Council Action/Attention

Camelot Parc Townhomes Update - Bell

Plante Moran Realpoint Update

Shockey Consulting Novi 2050 Strategic Plan Update

New Council Onboarding Library - Mahoney

Novi City 2026 Unlimited Tax General Obligation Bonds and Sales Methods

Departmental Updates

The Buzz Report

Public Safety Year-to-Date Statistics Report

Quarterly Investment Report - Lilla & Glenn

Transit Ridership Update Q3 2025 - Swick

For Your Information

Simon acquires all of Taubman Company LLC

MEMORANDUM

Mayor and Council –

Please see the following update regarding the newest proposal for a development on the east side of Wixom Rd. Just north of the Villas of Stonebrook.

- Victor

CITY OF NOVI
cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER
THRU: BARBARA MCBETH, *AICP*, CITY PLANNER
FROM: LINDSAY BELL, *AICP,* SENIOR PLANNER
SUBJECT: CAMELOT PARC TOWNHOMES UPDATE
DATE: NOVEMBER 18, 2025

KEY HIGHLIGHTS:

- An updated plan for Camelot Parc Townhomes has been submitted for a vacant parcel totaling 8.24 acres (net) south of the Novi Promenade Shopping Center, east of Wixom Road.
- The plan shows the development of 22 townhome units in **five 2-story buildings**.
- The units would be for-sale, and each would have a two-car garage.
- The subject property is currently zoned R-1, One Family Residential, with a PSLR Overlay.
- As a benefit to the public, the applicant proposes a donation to fund improvements to the Wildlife Woods Park pavilion and restrooms, as well as conservation easements and enhancements to areas to be preserved.
- In 2023 the City Council denied a previous PSLR request on the site with 46 apartment units.

BACKGROUND INFORMATION:

The applicant is proposing a Planned Suburban Low-Rise Overlay (PSLR) Concept Plan to construct 22 for-sale townhome units on the east side of Wixom Road, north of Eleven Mile Road. The homes will be in five low-rise (2-story) buildings with a proposed density of 2.7 units per acre. The concept plan indicates the main entrance to the development off of Stonebrook Drive, with secondary emergency-only access provided on the west side connecting directly to Wixom Road. The applicant is proposing a trail for residents through the open space areas and proposes wetland preservation and mitigation on-site. Low rise multiple family is considered a Special Land Use in the PSLR overlay.

In the PSLR Overlay, low-rise multiple family residential uses are permitted as a special land use up to 6.5 dwellings per acre. As stated in the Ordinance: "The intent of the PSLR, Planned Suburban Low Rise Overlay district is to promote the development of high-quality uses, such as low-density multiple family residential, office, quasi-public, civic, educational, and public recreation facilities that can serve as transitional areas between low-intensity detached one-family residential and higher intensity office and retail uses while protecting the character of neighboring areas by encouraging high-quality development with single-family residential design features that will promote residential character to the streetscape." The PSLR district requires a Development Agreement between the property owner and the City of Novi, which may be approved by City Council following a recommendation from the Planning Commission. This is the same type of development agreement that the Villas of Stonebrook was approved under.

The access easement to the property from Stonebrook Drive was a condition of approval in the PSLR Agreement for the Villas at Stonebrook in order to limit the number of driveways with direct access to Wixom Road, in the interest of safety. The applicant has proposed to contribute to the maintenance costs for Stonebrook Drive, which would need to be formalized in a private agreement between the two communities.

The proposed development is largely in conformance with ordinance requirements, with requested deviations noted in the Planning Commission Action Summary. About half of the property contains natural features. To minimize disturbance of those, the remaining area is more densely developed, leading to the need for these deviations.

This property had previously been proposed for a development a few years ago that included 46 apartment units in 3 buildings. One of the big concerns at that time was the open parking areas. The current proposal eliminates much of the surface parking by providing 2-car garages for each unit. The number of units has also been reduced by more than half, which reduces the traffic generated as well.

PSLR OVERLAY PROCEDURES

At its September 10, 2025, meeting the Planning Commission held a public hearing, and reviewed the PSLR Overlay Concept Plan and other information relative to the PSLR Overlay Development Agreement Application. The Planning Commission has provided a favorable recommendation to the City Council of the PSLR Overlay application and Concept Plan, subject to a number of conditions (see attached minutes).

At an upcoming meeting, the City Council will be asked to review the application and take one of two possible actions under Section 3.21.3.C of the zoning ordinance:

(a) Indicate its tentative approval of the PSLR Overlay Development Agreement Application and PSLR Overlay Concept Plan, and direct the City Administration and City Attorney to cause to be prepared, for review and approval by the City Council, a PSLR Overlay Development Agreement; or

(b) Deny the proposed PSLR Overlay Development Agreement Application and PSLR Overlay Concept Plan.

If tentative approval is granted, following preparation of a proposed PSLR Overlay Development Agreement, the City Council will be asked to make a final determination regarding the approval of the PSLR Overlay Concept Plan and Agreement. Following final approval of the PSLR Overlay Concept Plan and Agreement, the applicant could proceed with the standard site plan procedures outlined in Section 6.1 and Section 3.21of the Zoning Ordinance.

BENEFITS TO THE PUBLIC

Following the discussion by the Planning Commission at the September 10th public hearing, **the applicant agreed to provide a conservation easement over the wetland and woodland areas to be preserved, and to propose an additional public benefit prior to consideration by the City Council. Given the proximity of Wildlife Woods Park and the likelihood that new residents will utilize the park, the applicant reached out to Director Muck to inquire about needs for the park. In a letter to the City dated November 17, 2025, the applicant proposes to provide funding ($30,000) to put toward a list of improvements to Wildlife Woods Park pavilion and restrooms, which were identified as needed:**

- New roofing
- Seal and paint the pillars and exterior gutters
- 2 new steel picnic tables
- Improve the lighting and add security cameras
- Epoxy bathroom floor
- Paint restrooms
- Install new faucets
- Repair concrete behind pavilion
- Install bathroom partition wraps

In addition, the developer states they will enhance the habitat of the remaining natural features to be preserved on the property by removing invasive species, providing native plant seeding to promote the growth of desirable wetland species, placing habitat structures within the emergent wetland areas, and planting additional trees in the mitigation areas.

The applicant requests to be placed on the next available agenda for consideration for tentative approval of the proposed PSLR Plan and Agreement.

Attachments:
1. Location Map, Zoning Map
2. Planning Commission Action Summary, September 10, 2025
3. Planning Commission Minutes, September 10, 2025 excerpt
4. Applicant Letter, dated November 17, 2025

Camelot Park

3 PLEX - FRONT ELEVATION CONCEPT

SCALE: 1/4"= 1'-0"

4,254 SQ FT. = 100%
3,518 SQ FT / 4,254 SQ FT =
83% BRICK
736 SQ FT / 4,254 SQ FT =
17% SIDING

TR DESIGN GROUP

21222 Camelot Park v.6 01/27/25

Camelot Park

3 PLEX - REAR ELEVATION CONCEPT
SCALE: 1/4" = 1'-0"

Camelot Park

4 PLEX - FRONT ELEVATION CONCEPT

SCALE: 1/4" = 1'-0"

5,202 SQ FT. = 100%
4, 256 SQ FT / 5,202 SQ FT =
82% BRICK
946 SQ FT / 5,202 SQ FT =
18% SIDING

TR DESIGN GROUP

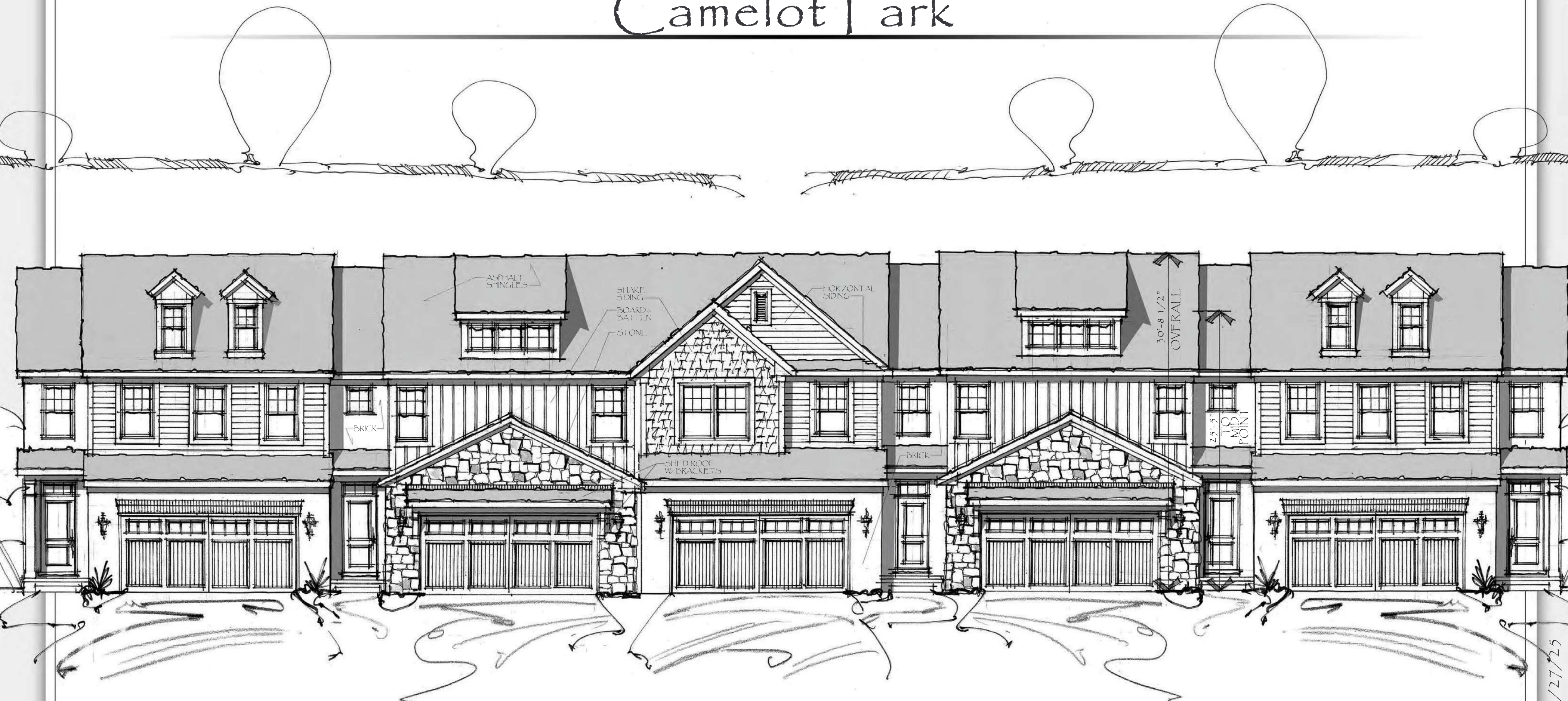
21222 Camelot Park v.6 01/27/25

Camelot Park

4 PLEX - REAR ELEVATION CONCEPT
SCALE: 1/4" = 1'-0"

21222 Camelot Park v.6 01/27/25

Camelot Park



5 PLEX - FRONT ELEVATION CONCEPT

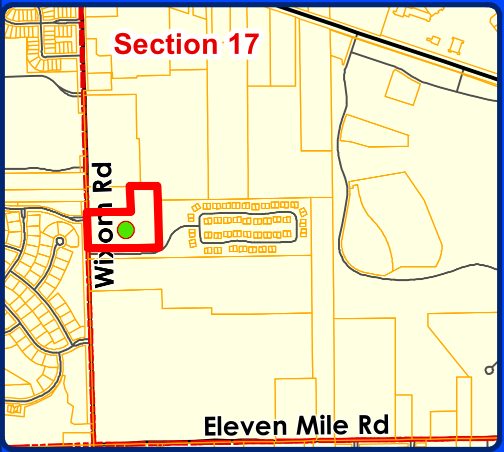
SCALE: 1/4" = 1'-0"

6,189 SQ FT. = 100%
5,088 SQ FT / 6,198 SQ FT =
82% BRICK
1,110 SQ FT / 6,198 SQ FT =
18% SIDING

TR DESIGN GROUP

21222 Camelot Park v.6 01/27/25

JSP25-02 CAMELOT PARC TOWNHOMES
LOCATION



Legend

Subject Property

City of Novi
Dept. of Community Development
City Hall / Civic Center
45175 W Ten Mile Rd
Novi, MI 48375
cityofnovi.org

Map Author: Lindsay Bell
Date: 9/4/25
Project: CAMELOT PARC
Version #: 1

Feet
0 65 130 260 390

1 inch = 292 feet

MAP INTERPRETATION NOTICE

Map information depicted is not intended to replace or substitute for any official or primary source. This map was intended to meet National Map Accuracy Standards and use the most recent, accurate sources available to the people of the City of Novi. Boundary measurements and area calculations are approximate and should not be construed as survey measurements performed by a licensed Michigan Surveyor as defined in Michigan Public Act 132 of 1970 as amended. Please contact the City GIS Manager to confirm source and accuracy information related to this map.

PLANNING COMMISSION ACTION SUMMARY –

EXCERPT SEPTEMBER 10, 2025

PLANNING COMMISSION
ACTION SUMMARY

CITY OF NOVI
Regular Meeting

September 10, 2025 7:00 PM

Council Chambers | Novi Civic Center
45175 Ten Mile Road, Novi, MI 48375 (248) 347-0475

CALL TO ORDER

The meeting was called to order at 7:00 PM.

ROLL CALL

Present:	Chair Pehrson, Member Lynch, Member Dismondy, Member Avdoulos, Member Roney
Absent Excused:	Member Verma
Staff:	Elizabeth Saarela, City Attorney; Lindsay Bell, Senior Planner; Rick Meader, Landscape Architect; Humna Anjum, Project Engineer

APPROVAL OF AGENDA

Motion to approve the September 10, 2025 Planning Commission Agenda. *Motion carried 5-0.*

PUBLIC HEARINGS

1. **<u>JSP25-02 CAMELOT PARC TOWNHOMES</u>**
   Public hearing at the request of Avalon Park Development, LLC for recommendation to the City Council for Concept Plan approval under the Planned Suburban Low Rise Overlay provisions. The subject property is located on the east side of Wixom Road, north of Eleven Mile Road (Section 17). The applicant is proposing 22 townhome units in five two-story buildings.

   In the matter of Camelot Parc Townhomes JSP25-02, motion to recommend approval of the Planned Suburban Low-Rise (PSLR) Overlay Development Agreement Application and Concept Plan based on the following findings, City Council deviations, and conditions:

   1. **The PSLR Overlay Development Agreement and PSLR Overlay Concept Plan will result in a recognizable and substantial benefit to the ultimate users of the project and to the community. [*The applicant proposes a walking trail through a 0.77acre area of woodland to be preserved, which is 0.05 acre short of the 10% site area requirement. There is also a requirement for 200 square feet of private open space per unit that is not fully provided, but each unit will have a covered porch about 125 square feet. There are benches in separate locations as enhancements of the common open spaces shown on the site. Since so much of the property is wetland area and wetland mitigation to be preserved in Conservation Easements, it is difficult to achieve some of the "active" open space requirements. The site would have a connection to Wildlife Woods Park, the extensive pathway system within Ascension Providence Park hospital campus to the east and ITC Trail.*]**
   2. **In relation to the underlying zoning or the potential uses contemplated in the City of Novi Master Plan, the proposed type and density of use(s) will not result in an unreasonable increase in the use of public services, facilities and utilities, and will not place an unreasonable burden upon the subject property, surrounding land, nearby property owners and occupants, or the natural environment. [*The estimated number of daily vehicle***

trips is 132, which is less than the 750 trip threshold for a Traffic Study. Peak hour trips also do not reach the threshold of 100 trips (Estimated: 5 peak hour AM trips, 10 peak hour PM trips). The proposed use is expected to have minimal impacts on the use of public services, facilities, and utilities over what the underlying zoning would allow. The proposed concept plan impacts about 0.37 acres of existing 2.41 acres of wetlands and proposes removal of approximately 20 of the regulated woodland trees. The plan indicates appropriate mitigation measures on-site and payment into the Tree Fund for the replacement credits.]

3. **In relation to the underlying zoning or the potential uses contemplated in the City of Novi Master Plan, the proposed development will not cause a negative impact upon surrounding properties.** ***[The proposed buildings are buffered by landscaping and preserved natural features. The multi-family residential use is a reasonable transition from the two-family and one-family developments to the west, east and south and the commercial shopping center to the north.]***
4. **The proposed development will be consistent with the goals and objectives of the City of Novi Master Plan, and will be consistent with the requirements of this Article [Article 3.1.27].** ***[The proposed development could help provide for missing middle housing needs that are walkable to the commercial areas to the north, which is recommended in the City's Master Plan for Land Use. The area was included in the PSLR overlay in the Master Plan and Zoning Ordinance, which permits multiple-family uses as a special land use. The proposed arrangement of buildings and site layout minimizes the impact on existing natural features.]***
5. **City Council deviations for the following** ***(as the Concept Plan provides substitute safeguards for each of the regulations and there are specific, identified features or planning mechanisms deemed beneficial to the City by the City Council which are designed into the project for the purpose of achieving the objectives for the District as stated in the planning review letter)*****:**
    a. **Deviation from Sec. 3.21.2.A.i to allow development to front on an approved private drive, which does not conform to the City standards with respect to required sixty foot right-of-way, as the road was previously approved for the Villas at Stonebrook development, and because the shared access reduces the number of curb cuts on Wixom Road;**
    b. **Deviation from Sec. 3.21.2.A.ii.d. to allow two buildings to be a minimum of 25 feet apart (minimum 30 feet required) as the remaining buildings are properly spaced, and the 5-foot deviation is relatively minor;**
    c. **Deviation from Sec. 3.21.2.A.iii.c. to allow parking spaces to be within 8 feet of a building (15 feet minimum required), as they are no closer than the driveway parking permitted;**
    d. **Deviation from Sec. 3.21.2.A.v to allow a reduction in the minimum required private open space (4,400 square feet total required, 2,750 square feet provided), as constructing additional private open space would cause greater wetland and woodland impacts;**
    e. **Deviation from Sec. 3.21.2.A.v to allow reduction of minimum percentage of active recreation areas (50% of open spaces required, approximately 29% provided), and less than 10% of the total site (9.4% proposed),** ***as the development proposes connection to Wildlife Woods Park, which contains connections to the Providence and the ITC tail systems, and providing additional active recreation would cause greater wetland and woodland impacts;***
    f. **Deviation from Sec. 3.21.2.A.iii and Sec. 5.5.3 to allow absence of required landscaped berm along Wixom Road north of the emergency access drive due to resulting woodland impacts and there is no development proposed in that area. In addition, the berm south of the access drive is not long enough to provide undulation.**
    g. **Deviation from Sec. 3.6.2.M to allow deficiencies in the required 25-foot wetland buffers north of Avalon Drive, with the condition that the developer install signage and plantings to prevent mowing and other disturbance.**

h. **Deviation from Sec. 5.5.3.B(10) to allow a deficiency in street trees along Wixom Road, as the existing utility easements and pathway do not provide room for them.**
i. **Deviation from Sec. 5.10.1.B.ii to allow a minor drive to exceed 600 feet, because the anticipated traffic for 22 units is low and a major drive would require wider road width and not permit perpendicular visitor parking, and would be unnecessary for this small site and cause greater impacts to natural features.**
j. **Deviation from Sec. 4.04, Article IV, Appendix C-Subdivision ordinance of City Code of Ordinances for absence of a stub street required at 1,300 feet intervals along the property boundary to provide connection to the adjacent property boundary, due to conflict with existing wetlands and woodlands.**
k. **Deviation from Design and Construction Standards to allow sidewalks to be placed adjacent to the curbed roadway, as to locate them further from the road would cause greater impacts to natural features, and traffic volume and speeds are low.**
l. **Deviation from Code of Ordinances, Section 11-256, to allow an absence of sidewalks in some areas north of Avalon Drive, as there are no buildings adjacent to those areas, and building the sidewalks would cause greater impacts to wetlands.**
m. **The findings of compliance with Ordinance standards in the staff and consultant review letters and the conditions and the items listed in those letters being addressed on the Preliminary Site Plan.**

This motion is made because the plan is otherwise in compliance with Article 3, Article 4 and Article 5 of the Zoning Ordinance and all other applicable provisions of the Ordinance. *Motion carried 4-1 (Dismondy)*.

2. **<u>TEXT AMENDMENT 18.306 – PROPOSED AMENDMENTS TO CAR WASH STANDARDS</u>**
Public hearing for Text Amendment 18.306 to reclassify auto washes from Principal Permitted Uses to Special Land Uses in the B-3 District subject to new conditions, and to amend various additional sections of the ordinance as determined necessary.

Motion to recommend adoption to the City Council of Text Amendment 18.306 – Proposed Amendments to Car Wash Standards as presented. *Motion carried 5-0.*

MATTERS FOR CONSIDERATION

1. **<u>JSP25-09 SAKURA EAST</u>**
Consideration of the request of Sakura Novi Residential LLC for Preliminary Site Plan and Storm Water Management Plan. The subject property is zoned TC-1 with a Planned Rezoning Overlay (PRO), which conditions development to the terms of a PRO Plan and Agreement. The applicant is proposing to develop 45 multifamily residential units.

In the matter of Sakura East, JSP25-09, motion to approve the Preliminary Site Plan based on and subject to the following:

a. **The findings of compliance with Ordinance standards in the staff and consultant review letters, and the conditions and items listed in those letters, as well as all of the terms and conditions of the PRO Agreement as approved, with any outstanding items being addressed on the Final Site Plan.**

This motion is made because the plan is otherwise in compliance with Article 3, Article 4 and Article 5 of the Zoning Ordinance and all other applicable provisions of the Ordinance, as well as the terms of the PRO Agreement. *Motion carried 5-0.*

In the matter of Sakura East, JSP25-09, motion to approve the Stormwater Management Plan, based on and subject to:

PLANNING COMMISSION MINUTES –

EXCERPT SEPTEMBER 10, 2025

PLANNING COMMISSION MINUTES

CITY OF NOVI
Regular Meeting

September 10, 2025 7:00 PM

Council Chambers | Novi Civic Center
45175 Ten Mile Road, Novi, MI 48375 (248) 347-0475

CALL TO ORDER

The meeting was called to order at 7:00 PM.

ROLL CALL

Present:	Chair Pehrson, Member Lynch, Member Dismondy, Member Avdoulos, Member Roney
Absent Excused:	Member Verma
Staff:	Elizabeth Saarela, City Attorney; Lindsay Bell, Senior Planner; Rick Meader, Landscape Architect; Humna Anjum, Project Engineer

PLEDGE OF ALLEGIANCE
Member Lynch led the meeting attendees in the recitation of the Pledge of Allegiance.

APPROVAL OF AGENDA
Motion made by Member Lynch and seconded by Member Avdoulos to approve the September 10, 2025 Planning Commission Agenda.

VOICE VOTE ON MOTION TO APPROVE THE SEPTEMBER 10, 2025 PLANNING COMMISSION AGENDA MOVED BY MEMBER LYNCH AND SECONDED BY MEMBER AVDOULOS. *Motion carried 5-0.*

AUDIENCE PARTICIPATION
Chair Pehrson invited members of the audience who wished to address the Planning Commission during the first audience participation to come forward. Seeing no one, Chair Pehrson closed the first public audience participation.

CORRESPONDENCE
There was not any correspondence.

COMMITTEE REPORTS
There were no Committee reports.

CITY PLANNER REPORT
There was no City Planner report.

CONSENT AGENDA - REMOVALS AND APPROVALS
There were no consent agenda removals or approvals.

PUBLIC HEARINGS

1. **<u>JSP25-02 CAMELOT PARC TOWNHOMES</u>**
   Public hearing at the request of Avalon Park Development, LLC, for recommendation to the City Council for Concept Plan approval under the Planned Suburban Low Rise Overlay provisions. The

subject property is located on the east side of Wixom Road, north of Eleven Mile Road (Section 17). The applicant is proposing 22 townhome units in five two-story buildings.

Senior Planner Lindsay Bell stated the subject property is located east of Wixom Road, south of Grand River Avenue and the Novi Promenade shopping center, and north of Stonebrook Drive in Section 17 of the City. The site is currently zoned R-1 Single Family with a Planned Suburban Low-Rise overlay. The overlay is denoted by the blue boundary and angled hatch on the Zoning Map.

The property on the north-west is zoned the same, with I-1 light industrial on the northeast, I-2 General Industrial with PSLR to the east and south, and R-1 Single-family residential on the west side of Wixom Road.

The Future Land Use map shows Suburban Low Rise for this property and those adjacent to the north and east. Community Commercial is shown to the north for the Novi Promenade retail center. Wildlife Woods Park is south of Stonebrook Drive. Single family uses are shown west of Wixom Road.

Planner Bell stated the applicant is proposing Low-rise multiple family residential units utilizing the PSLR overlay option which are otherwise not permitted under R-1. In the PSLR Overlay, low-rise multiple family residential uses are permitted as a special land use up to 6.5 dwellings per acre. As stated in the Ordinance: "The intent of the PSLR, Planned Suburban Low Rise Overlay district is to promote the development of high-quality uses, such as low-density multiple family residential, office, quasi-public, civic, educational, and public recreation facilities that can serve as transitional areas between low-intensity detached one-family residential and higher intensity office and retail uses while protecting the character of neighboring areas by encouraging high-quality development with single-family residential design features that will promote residential character to the streetscape." The PSLR district requires a Development Agreement between the property owner and the City of Novi, which may be approved by City Council following a recommendation from the Planning Commission. This is the same type of development agreement that the Villas of Stonebrook was approved under.

The subject property has regulated woodlands and wetlands on the property. The applicant's wetland report identified two other wetland areas that are not shown on the City's maps. A total area of 2.4 acres are identified. Of those, 0.37 acre are being impacted. A mitigation area of 0.61 acre is proposed in the northern portion of the site, which meets the City's wetland mitigation requirement. There are a total of 153 trees surveyed on site, 65 of which appear to be regulated woodland trees. 20 woodland trees, approximately 30%, are proposed to be removed, with all required replacement tree credits to be paid into the tree fund. City of Novi wetland and woodland permits will be required for the proposed impacts. Most of the trees along the existing berm on the southern property boundary are proposed to remain and supplemented with additional plantings.

The applicant is proposing 22 for-sale townhome units in 5 two-story buildings. The subject property is approximately 8.24 net acres, so the density is 2.7 dwelling units per acre. The concept plan indicates a walking path through the preserved woodland area. The main entry is through a driveway accessed from Stonebrook Drive. A secondary emergency access is provided to the west connecting to Wixom Road. Sidewalk connections to Wixom Road and Stonebrook Drive are proposed.

Planner Bell stated the Planning Commission may recall that this property had previously been proposed for a development a few years ago that included 46 apartment units in 3 buildings. One of the big concerns at that time was the open parking areas. The current proposal eliminates much of the surface parking by providing 2-car garages for each unit. The number of units has also been reduced by more than half. The access easement to the property from Stonebrook Drive was a condition of approval in the PSLR Agreement for the Villas at Stonebrook in order to limit the number of driveways with direct access to Wixom Road, in the interest of safety.

Planning recommends approval as the plan is in general conformance with the Ordinance requirements but would like to note that the design is deficient in active recreation areas to benefit future residents and other benefits to the public. However, a significant area of the site is proposed to remain wetland and woodland areas, which limits the ability to add more active recreation. Preservation of those areas in conservation easements could be advised. Inclusion of benches for seating and a small trail loop are provided, and proximity to off-site connections to the City's Wildlife Woods Park and trail networks make up for passive and active recreation to some extent. The proposed layout minimizes the impact on natural features compared to previous layouts that proposed more units.

Two landscape waivers are requested for the absence of a landscaped berm and street trees along Wixom Road. These are supported by staff as providing the berm would require the removal of additional woodland trees and wetland impacts, which already provide the intended screening. And the existing pathway prevents planting of the street trees.

The City's façade consultant found the elevations provided are in conformance with the façade ordinance. Fire does not have any objections and will review for conformance at the time of site plan review.

All reviews are currently recommending approval with other items to be addressed with preliminary site plan submittal. If the PSLR plan and Agreement is approved by City Council, the site plan would require Planning Commission's approval for special land Use, preliminary site plan, wetland permit, woodland permit, and storm water management plan at a later time.

The Planning Commission is asked tonight to recommend approval or denial of the Planned Suburban Low-Rise (PSLR) Overlay Concept Plan to the City Council. The applicant Mr. Jim Polyzois and engineer Jared Kime and their team would like to talk briefly about the project. As always, staff will be glad to answer any questions you have for us, and our environmental consultant is also present.

Planner Bell stated the City Attorney would like to say a few words.

City Attorney Beth Saarela requested through the Chair to give the background on the access drive.

Beth Saarela stated the access drive was a requirement of the Villas of Stonebrook and will also serve this development. There is a public easement over the access drive to Wildlife Woods Park which allows anyone in the general public to use it to access the park. It was stated there is an existing oil well to which the owners of that site use the access drive to access their site.

Beth Saarela stated the background on why this road exists is that the Villas of Stonebrook, like this development, is a discretionary Planned Suburban Overlay Development. The Villas of Stonebrook is a discretionary development because it does not meet many of the standards of the City's Zoning Ordinance. It was noted the development required ten deviations from the Zoning Ordinance in order to be approved. Examples of the deviations include allowing buildings to front on approved private driveway, modifications to the front and side setbacks, reduction of the minimum distance between buildings by five feet, allowance of full time access drives to be connected to a section line road, to allow placement of street trees between the sidewalk and buildings, and several other deviations that do not meet the standards of the Zoning Ordinance. If it doesn't meet the standards of the Zoning Ordinance it cannot be approved unless there is a discretionary option. Pulte was the developer of the Villas of Stonebrook and utilized the Planned Suburban Overlay, which requires in exchange for deviations for the development to provide a public benefit. In order for there to be approval of a discretionary development the developer must show a public benefit. For this development there was no public benefit other than the granting of the public access road to the public park. The road is the only public benefit of the development without which the development could not have been approved. It was also a condition that the adjacent property would be required to use that same private driveway to access Wixom Road so there would not be another cut onto Wixom Road for health, safety, and welfare purposes.

Chair Pehrson invited the applicant to address the Planning Commission.

Jared Kime with Atwell stated approximately two years ago they came before the Planning Commission for a recommendation of approval of a 46-unit apartment complex. Once that recommendation was granted the project went before the City Council. Mr. Kime stated the City Council had different thoughts on how this area of the City should be developed, primarily moving away from rental units and toward a for sale product. He noted they listened to the City Council and retooled the layout. The project before the Planning Commission this evening is a for-sale townhome product with private garages for each of the residential units.

Mr. Kime stated the Villas of Stonebrook is to the east, Target borders the property to the north, and Deerfield Elementary to the south. He displayed a comparison of the existing and proposed conditions and noted they have worked the development around existing conditions to preserve the natural features as much as possible. The impacts to the woodlands and wetlands have been limited as much as possible and all of the mitigation for the impacted wetlands is occurring on the site itself.

Next, Mr. Kime summarized several highlights of the plan features. He noted they are well below the allowable density permitted on the site at 2.7 dwelling units per acre. The plan includes 22 units which is less than half of where they were at previously with the rental unit layout. The proposal includes for sale two-story townhomes with private garages. Additionally, 2.69 acres of open space with walking paths and trails along with bike racks is shown on the plan. From a traffic standpoint, the number of peak hour trips generated in both the A.M. and P.M. are well below the City's thresholds to perform a formal traffic study. He noted an update to the previous traffic study was completed to represent what those peak hour trips would be. The study showed there are a total of seven trips in the A.M. peak hour and a total of 10 trips in the P.M. hour. With the recent completion of the Wixom Road project which installed the left turn lane, there are no additional recommendations for the low amount of traffic that will be generated from the development.

Mr. Kime stated they recognize they are sharing and impacting a portion of the existing road that was developed and belongs to the Villas of Stonebrook homeowners' association. He stated they are proposing a proportionate share contribution towards the maintenance cost of Stonebrook Drive based on length of road that is shared up to the Camelot Parc entrance and the proportionate share of units that utilize the road. This equates to a 7% contribution toward the maintenance cost of Stonebrook Drive, which the developer is willing to participate in an agreement with the Villas of Stonebrook homeowners' association.

Mr. Kime touched on the architectural features of the buildings, noting four- and five-unit buildings are shown on the site plan. The elevations reflect a range of architectural materials and textures utilizing common residential products. He noted the townhomes will be a typical two-story residential product. Mr. Kime shared a rendering which illustrated the view of the townhomes that would be visible as you drive down Stonebrook Drive. He noted the townhomes will not be towering and there is great screening. A second overall view showed the connectivity to the ITC Corridor Trail through Wildlife Woods Park which provides connectivity for active recreation. Mr. Kime thanked the Planning Commission and stated he would be happy to answer any questions.

Chair Pehrson opened the public hearing and invited members of the audience who wished to speak to approach the podium.

Mr. Charles Bilyeu at 26548 Anchorage Court stated he is not opposed to development and was very active in the prior proposal. He noted he would like to give the developer credit as they have made significant improvements to what was proposed prior. However, there are still some significant shortcomings. Firstly, at the last City Council meeting there was a lot of discussion regarding how much involvement there was with Island Lake and Villas of Stonebrook. He stated there was not any involvement with the surrounding communities. The developer has not reached out to either one of the associations. Secondly, relating to the density, it was stated the density is still excessive for what the intent was of the PSLR. If you look at what is being proposed with the buildings, there are still some things with the character that do not match up with Island Lake or the Villas of Stonebrook. In particular the five-unit buildings are not seen at Island Lake or Villas of Stonebrook. Island Lake is a combination of two-, three-, and four-unit buildings. Villas of Stonebrook consists of two-unit buildings. This creates a lot more density in the area as it is only five useable acres. They are trying to push as much as they can in there. This creates a lot of the deviations they are asking the Planning Commission to approve. If they were to narrow this down and simply make it four- and three-unit buildings, it would fit most of the code requirements and most of the deviations would go away. He noted that is the direction that needs to be taken. Finally, it was stated that this is being marketed as for sale townhomes but there is no plan for what the governance or oversight will be going forward. The neighboring communities all have strong oversight and governance. Without a plan, do we have a series on townhomes where everyone is on their own to keep up with it, what does this mean to the neighboring communities. In summary, Mr. Bilyeu stated this proposal is much closer but is not where it needs to be. He stated the developer needs to come back and talk to the neighboring communities, adjust the density, and fit the character of the PSLR.

Ms. Michelle Duprey at 48566 Windfall Road stated her presentation was done well in advance of the developers' comments this evening. At that time the presentation was prepared it was not known that the developer would be making a 7% contribution toward the road. With that being said, Mr. Duprey stated that she has been a 40-year resident of the City of Novi and has seen many changes in the development of the City. The Villas of Stonebrook offered a little bit of the idyllical setting that originally was remembered as Novi being. It was stated this was a little piece of land that was peaceful without a lot of traffic. I oppose the Camelot Parc development as it stands today. While the changes made from the previous submittal are appreciated the density is still too much for the lot size. However, the primary concern is the use of the private road. History tells us that Pulte made an agreement with the City that the road would provide the only entrance to Wildlife Park. Ms. Duprey stated the City took advantage of Pulte's offer. It was stated the pickleball courts have been so successful that the City has doubled the number of courts and provided more parking spaces. There are also two baseball diamonds, two soccer fields, and on any given weekend there is increased traffic and a buzz of activity on Stonebrook Drive. Traffic has increased threefold to the park with residents accessing the park through a private road that is maintained by the Villas of Stonebrook. It was stated the residents are responsible for the wear, tear, and maintenance of the private road. As it is private, there is no police protection to enforce speed limits or other safety issues. The lighting which paves the way to the park is paid for as well as maintenance of the grassy areas and landscape which beautifies the road. Now the developers would like to use the private road to accommodate the proposed Camelot Parc. There have been no formal talks to my knowledge of shared responsibility. I believe it is only fair and right to compensate the Villas of Stonebrook for the use of the private road. The road is only 25 feet wide and can narrowly accommodate two cars traveling side by side. Earthmovers and construction traffic traversing the narrow road will put an unfair burden and responsibility on the residents of the Villas of Stonebrook. I would ask the developers to consider the benefit of the private road and how they would like to be good neighbors in offering assistance in the maintenance of the road. Mr. Duprey stated at this time she rejects the current proposal due to the numerous road issues and the density on a small parcel of land.

Ms. Deborah Domke at 48801 Windfall Road stated there was an earlier version of this proposed development in 2023/2024 called Avalon Park Apartments and the developer was Wixom Road Development. The current 2025 version is called Camelot Parc Townhomes, and the developer is Avalon Park Development. It was stated the footprints of the two plans is identical. The area that was to be developed initially is the same area that is to be developed now. This means that the environmental problems that we have been dealing with all along are still going to be there, such as trying to build in the wetlands and woodlands. The reasons that the City Council denied essentially the same plan in January of 2024 are the same reasons I believe you should deny the plan now. The PSLR Development Agreement and the PSLR concept plan will not result in a substantial benefit to the ultimate users of the project and to the community given the density and scope of improvements. In relation to the underlying zoning the proposed type of density will place an undue burden upon the subject property, surrounding land, nearby property owners, and the natural environment due to proposed impacts to existing woodland and wetland natural features. In relation to the underlying zoning and the potential use as contemplated in the City's Master Plan the proposed development will cause a negative impact upon surrounding properties due to the proposed impacts on woodland and wetland natural features.

Ms. Domke stated there is an existing viable exit onto Wixom Road in the northwest corner of the property. The white farmhouse to the north has two existing curb cuts onto Wixom Road, this southernmost curb cut is not shown in the drawings. There is no need for an exit onto Stonebrook Drive that would involve cutting a sixty-foot wide opening out of the ten-foot berm already present.

Mr. Marty Hannigan at 48744 Windfall Road stated he objects to the proposed concept plan. It was stated the access easement dated August 7, 2023, was improperly created and wrongfully filed. Pulte was no longer the developer of the Villas of Stonebrook as of March 1, 2023. Pulte's construction and sales period set forth in the Master Deed and condominium documents and the rights reserved to create an easement expired on March 1, 2023. Therefore, Pulte could not have legally granted any access easement after their rights had expired. It was stated the co-owners of the Villas of Stonebrook will now have to file a quiet title action in circuit court if the property title shall be cleared of this encumbrance. Additionally, the location of Camelot Drive and the sixty-foot access easement for the road encroaches on the fifty-eight feet of existing open space preservation easement that exists on our property. The preservation easement was given to permanently protect the area from disturbance or destruction and shall be perpetually preserved. The Camelot Drive access road must be moved fifty-eight feet to the east to move it out of the preservation area. It was stated there is no recorded utility easement. The concept plans point to a sixty-foot access easement which is incorrectly labeled as a sixty-foot existing access and utility easement that is recorded in the liber 58854 page 508. When you read that access easement which is dated August 7, 2023, Pulte chose to grant an access road easement area only for road purposes. There is no mention of granting an easement for public or private utilities in that recorded easement or in the Master Deed. Lastly, we did not negotiate or agree to any such Stonebrook Drive maintenance contribution agreement or to a shared access plan as the developer has implied by including such language in the concept plan. The developer, by including the maintenance contribution calculation and narrative and the shared access on the concept plan, is simply attempting to accomplish access to Stonebrook Drive which cannot be done through the August 7, 2023 access easement. Mr. Hannigan requested that the Planning Commission reject the JSP25-02 concept plan.

Ms. Kelly Iguchi at 48674 Windfall Road stated she is in attendance tonight out of love for the community and is deeply concerned about what the proposed townhome development will take away. It was expressed when the home was purchased it was not just a financial decision. The home was a promise to family of safety, peace, and a childhood for her daughter surrounded by nature and a strong sense of community. It was stated a premium was paid for the location because of those values and now that promise feels threatened. Ms. Iguchi said one of her greatest joys is watching deer wander through the yard, hearing birds in the morning, and feeling connected to the natural world. If this land is cleared the beauty and wildlife that make this place special would disappear. The development will also have an impact on our schools. She stated families move to Novi for the quality of education, but overcrowding will hurt every child's experience. It was expressed that this is unfair to families who have already invested so much in being here. There will be disruption with the construction traffic and permanent loss of privacy and peace. We chose this neighborhood because it is safe and quiet. Finally, it was noted that Novi has plenty of open land. The question was posed as to why we are building in such a way that it destroys an established community and its natural surroundings. Ms. Iguchi asked the Planning Commission to protect what makes the neighborhood special and vote against this development.

Ann Nelke at 48646 Windfall Road stated to start she is not anti-development. She noted underneath the photos of the Mayor and the City Council are several goals both short term and long term. The first of those goals is to review woodland and wetland ordinances and make any necessary revisions to ensure we are balancing the protection of natural resources with development. Secondly, establish an environmental sustainability committee to study all aspects of environmental sustainability in the City and at a minimum develop an environmental sustainability action plan. Thirdly, review and update current board and commission structure and add new boards and commissions as appropriate to maximize opportunities for resident engagement and input to the City staff. It was stated that at times deviations are warranted. An example is where an area of former industrial blight is mitigated to allow something of value and enhancement to Novi and its residents, this is the Villas at Stonebrook. Ms. Nelke stated it is understood that an easement was granted for the Wildlife Park which was for public benefit. Ms. Nelke stated she would gladly help Novi achieve the City Council's short- and long-term goals and serve as a resident member of the stated board commission on its commitment to thoughtful, sustainable, harmonious housing which ensures protection of our new residents as well as for future generations.

Ms. Grace Wilfong at 48672 Rockview Road stated she has been a resident of Novi for a long time. She expressed a few things that have been noticed which need to be addressed. First, there is no room for a backyard. Secondly, one of the buildings is in the middle of a wetland. This building will separate the wetlands and interfere with the existing wetlands. It was expressed there is no reason seen as to why one of the two curb cuts on Wixom Road cannot be used as opposed to using Stonebrook Drive.

Mr. Steve Potocsky at 48849 Rockview Road stated he is currently serving as the president of the Villas of Stonebrook homeowners association. First, he inquired if the units would have basements. It was confirmed that the units will have basements. Mr. Potocsky stated that the issue of lack of communication needs to be addressed. It was noted at the last meeting when Avalon Park was approved by the Planning Commission that the City Attorney requested the developer contact the board of the Villas of Stonebrook as well as Island Lake. Mr. Potocsky stated it has been two years, and no correspondence has been received. The document which refers to a seven percent contribution toward the road should be discussed if the development comes about. He expressed that they are not anti-development but are in support of safe and fair growth. This proposal as it stands fails that test.

Mr. Mike Kasnick at 26391 Fieldstone stated he is the Island Lake Arbors president. He inquired what the price point of the townhomes will be. He expressed that many HOA's do not have a rental cap built into their documents. It was stated the Arbors is struggling with the number of rentals. There is concern that the townhomes could be purchased by investors and turned into rentals which is not the intent of this property. It was asked if consideration might be made in the original documentation of the by-laws to create a rental cap as rentals are not treated the same as units in which the owners reside in.

Seeing no others, Chair Pehrson requested the correspondence received be read into the record. Member Lynch stated there were 160 objections primarily from Island Lake and the Villas of Stonebrook.

Chair Pehrson closed the public hearing and turned the matter over to the Planning Commission for consideration.

Member Lynch stated he voted against the original proposal due to the apartment buildings not fitting into the area. He noted he is glad to see when it went before the City Council that decision was supported. It was stated the developer has come back with a much better project of townhomes. Most of the deviations are for the reason of protecting the wetlands and woodlands. Member Lynch expressed he would like to see it encumbered by a conservation easement.

Member Lynch stated based on the renderings, the townhomes are about 1,800 to 1,900 square feet above grade. He inquired if there will be a finished lower level.

Mr. Polyzois stated finishing of the lower level will be an option. Additionally, the units will have a covered patio.

Member Lynch stated regarding the covered patio and associated deviation his preference is to see the preservation of the wetlands over expansion. He expressed appreciation to the developer for going back and modifying the proposal. It was inquired of the developer if trees could be planted on site as opposed to a contribution to the tree fund.

Mr. Polyzois stated he is willing to work with the City's landscape architect regarding the planting of trees on the site.

Member Dismondy inquired if the density of 2.7 dwelling units per acre includes the wetlands.

Planner Bell confirmed it does include wetlands.

Member Dismondy stated one aspect that was overlooked with the PSLR is the public benefit and inquired what the public benefit is.

Planner Bell stated the public benefit was not a large part of this review and the offer of a conservation easement could be considered.

Member Roney stated he was not in favor of the previous proposal. He expressed this plan makes more sense and noted this is well within the scope of what could be built as it does conform to the PSLR. He noted he appreciated Member Lynch's comments regarding the conservation easement. There are a good number of deviations but most of them are in order to preserve the wetlands and woodlands. He stated he is in support.

Member Avdoulos stated he appreciates the residents coming forward and expressing their concerns. It is not something that is negated, we listen and try to understand both sides. As indicated, no one is against development, but our charge is to ensure the developers that come forward are following the ordinance. The current property has a PSLR overlay which is existing, similar to the Villas of Stonebrook. It was noted the project has a limited amount of impact on the site and most of the development is planned to the south with a large portion of the property left as is.

Member Avdoulos shared that he was on the board when the Villas of Stonebrook came forward and felt that development was more dense than he personally would have expected but it was following the ordinance. He noted having the lower density as mentioned is appropriate and positive. Looking at the sketches, the architecture blends in with the aesthetics of the Villas of Stonebrook as well as the Island Lake townhomes. It was asked of the developer what the price point will be.

Mr. Polyzois stated the price point will be north of $500,000.

Member Avdoulos conveyed that some have indicated that these developments may have an effect on property values. From what has been observed, these developments next to other developments actually help property values go up, especially if the quality is there. He expressed appreciation for what they have done.

Chair Pehrson stated there was a comment made about property titles.

City Attorney Beth Saarela stated she would like to clarify the requirements of the original PSLR agreement and the private road. The original PSLR agreement for the Villas of Stonebrook not only required the public road it also stated the developer shall provide an access easement on the north side of the proposed entry drive as shown on the PSLR concept plan for future connection capability to neighboring properties to eliminate multiple exits onto Wixom Road. Not only was the public access required, private access for this property was also a requirement of that development. The development would not have been approved without it. There was a question about not being in the property title which is also not accurate. When all the units were sold, the property owners would have been given the Master Deed. It is the document that controls all of the title restrictions on the property. The Master Deed incorporated by reference the PSLR agreement that is being discussed with all the requirements. Owners of the units in the Villas of Stonebrook may go back to the Master Deed document and reference sections 4.6, 4.8, and 6.5 to see that the PSLR development agreement is incorporated into the Master Deed. This notifies that all the easements will be granted by the developer. If there was a quiet title action that cleared an easement what the City would then have to do is go back and get the same easement from the condominium association because it is a requirement of the development agreement and the site plan. If it wasn't granted there would then we a site plan violation that could be taken to court.

Chair Pehrson stated there was mention of a rental cap.

City Attorney Beth Saarela stated that the rental cap would be discretionary with the developer.

Chair Pehrson inquired of the developer if a rental cap had been considered.

Mr. Polyzois stated he had not considered a rental cap due to the price point of the units. When the unit is treated as a non-homestead the taxes will be considerably higher. He stated it is something that can be looked into further, but it is not something he is looking to impose.

Chair Pehrson stated he agrees with the additional tree planting on the property and the record will reflect the desire for those additional plantings as well as the conservation easement. He noted the other point that was brought up several times is the lack of communication between the developer and the neighboring communities.

Mr. Polyzois stated when the journey with this property began three to four years ago the Planning Department provided Mr. Potocsky's contact information. Mr. Polyzois expressed he reached out to Mr. Potocsky and a meeting was coordinated. Several residents from both the Villas of Stonebrook and Island Lake attended the meeting. Mr. Polyzois stated he told them what the vision was for the property. There was communication up to and through the approval at the Planning Commission meeting for the apartment complex and rejection at City Council. After which there was not a need to engage until earlier this year when it was communicated that the plan had been changed to twenty-four for sale townhome units. Mr. Potocsky expressed he was still not in favor and would prefer duplex units similar to the Villas at Stonebrook. Many months later the plan was revised down to twenty-two units, and a text was sent notifying Mr. Potocsky that the plans had been revised.

Chair Pehrson stated he appreciates the ability to reach out. He noted in a case like this we could always do a better job communicating. He is in agreement that the revised plan fits the area with much less density and believes this is a viable plan.

Motion to recommend approval of the Planned Suburban Low-Rise (PSLR) Overlay Development Agreement Application and Concept Plan to the City Council made by Member Avdoulos and seconded by Member Lynch.

In the matter of Camelot Parc Townhomes JSP25-02, motion to recommend approval of the Planned Suburban Low-Rise (PSLR) Overlay Development Agreement Application and Concept Plan based on the following findings, City Council deviations, and conditions:

1. **The PSLR Overlay Development Agreement and PSLR Overlay Concept Plan will result in a recognizable and substantial benefit to the ultimate users of the project and to the community. [*The applicant proposes a walking trail through a 0.77acre area of woodland to be preserved, which is 0.05 acre short of the 10% site area requirement. There is also a requirement for 200 square feet of private open space per unit that is not fully provided, but each unit will have a covered porch of about 125 square feet. There are benches in separate locations as enhancements of the common open spaces shown on the site. Since so much of the property is wetland area and wetland mitigation to be preserved in Conservation Easements, it is difficult to achieve some of the "active" open space requirements. The site would have a connection to Wildlife Woods Park, the extensive pathway system within Ascension Providence Park hospital campus to the east and ITC Trail.*]**
2. **In relation to the underlying zoning or the potential uses contemplated in the City of Novi Master Plan, the proposed type and density of use(s) will not result in an unreasonable increase in the use of public services, facilities and utilities, and will not place an unreasonable burden upon the subject property, surrounding land, nearby property owners and occupants, or the natural environment. [*The estimated number of daily vehicle trips is 132, which is less than the 750 trip threshold for a Traffic Study. Peak hour trips also do not reach the threshold of 100 trips (Estimated: 5 peak hour AM trips, 10 peak hour PM trips). The proposed use is expected to have minimal impacts on the use of public services,***

facilities, and utilities over what the underlying zoning would allow. The proposed concept plan impacts about 0.37 acres of existing 2.41 acres of wetlands and proposes removal of approximately 20 of the regulated woodland trees. The plan indicates appropriate mitigation measures on-site and payment into the Tree Fund for the replacement credits.]

3. **In relation to the underlying zoning or the potential uses contemplated in the City of Novi Master Plan, the proposed development will not cause a negative impact upon surrounding properties.** ***[The proposed buildings are buffered by landscaping and preserved natural features. The multi-family residential use is a reasonable transition from the two-family and one-family developments to the west, east and south and the commercial shopping center to the north.]***
4. **The proposed development will be consistent with the goals and objectives of the City of Novi Master Plan, and will be consistent with the requirements of this Article [Article 3.1.27].** ***[The proposed development could help provide for missing middle housing needs that are walkable to the commercial areas to the north, which is recommended in the City's Master Plan for Land Use. The area was included in the PSLR overlay in the Master Plan and Zoning Ordinance, which permits multiple-family uses as a special land use. The proposed arrangement of buildings and site layout minimizes the impact on existing natural features.]***
5. **City Council deviations for the following** ***(as the Concept Plan provides substitute safeguards for each of the regulations and there are specific, identified features or planning mechanisms deemed beneficial to the City by the City Council which are designed into the project for the purpose of achieving the objectives for the District as stated in the planning review letter)*****:**
    a. **Deviation from Sec. 3.21.2.A.i to allow development to front on an approved private drive, which does not conform to the City standards with respect to required sixty foot right-of-way, as the road was previously approved for the Villas at Stonebrook development, and because the shared access reduces the number of curb cuts on Wixom Road;**
    b. **Deviation from Sec. 3.21.2.A.ii.d. to allow two buildings to be a minimum of 25 feet apart (minimum 30 feet required) as the remaining buildings are properly spaced, and the 5-foot deviation is relatively minor;**
    c. **Deviation from Sec. 3.21.2.A.iii.c. to allow parking spaces to be within 8 feet of a building (15 feet minimum required), as they are no closer than the driveway parking permitted;**
    d. **Deviation from Sec. 3.21.2.A.v to allow a reduction in the minimum required private open space (4,400 square feet total required, 2,750 square feet provided), as constructing additional private open space would cause greater wetland and woodland impacts;**
    e. **Deviation from Sec. 3.21.2.A.v to allow reduction of minimum percentage of active recreation areas (50% of open spaces required, approximately 29% provided), and less than 10% of the total site (9.4% proposed),** ***as the development proposes connection to Wildlife Woods Park, which contains connections to the Providence and the ITC tail systems, and providing additional active recreation would cause greater wetland and woodland impacts;***
    f. **Deviation from Sec. 3.21.2.A.iii and Sec. 5.5.3 to allow absence of required landscaped berm along Wixom Road north of the emergency access drive due to resulting woodland impacts and there is no development proposed in that area. In addition, the berm south of the access drive is not long enough to provide undulation.**
    g. **Deviation from Sec. 3.6.2.M to allow deficiencies in the required 25-foot wetland buffers north of Avalon Drive, with the condition that the developer install signage and plantings to prevent mowing and other disturbance.**
    h. **Deviation from Sec. 5.5.3.B(10) to allow a deficiency in street trees along Wixom Road, as the existing utility easements and pathway do not provide room for them.**
    i. **Deviation from Sec. 5.10.1.B.ii to allow a minor drive to exceed 600 feet, because the anticipated traffic for 22 units is low and a major drive would require wider road**

width and not permit perpendicular visitor parking, and would be unnecessary for this small site and cause greater impacts to natural features.

j. **Deviation from Sec. 4.04, Article IV, Appendix C-Subdivision ordinance of City Code of Ordinances for absence of a stub street required at 1,300 feet intervals along the property boundary to provide connection to the adjacent property boundary, due to conflict with existing wetlands and woodlands.**
k. **Deviation from Design and Construction Standards to allow sidewalks to be placed adjacent to the curbed roadway, as to locate them further from the road would cause greater impacts to natural features, and traffic volume and speeds are low.**
l. **Deviation from Code of Ordinances, Section 11-256, to allow an absence of sidewalks in some areas north of Avalon Drive, as there are no buildings adjacent to those areas, and building the sidewalks would cause greater impacts to wetlands.**
m. **The findings of compliance with Ordinance standards in the staff and consultant review letters and the conditions and the items listed in those letters being addressed on the Preliminary Site Plan.**

This motion is made because the plan is otherwise in compliance with Article 3, Article 4 and Article 5 of the Zoning Ordinance and all other applicable provisions of the Ordinance.

ROLL CALL VOICE VOTE ON MOTION TO RECOMMEND APPROVAL OF THE PLANNED SUBURBAN LOW-RISE (PSLR) OVERLAY DEVELOPMENT AGREEMENT APPLICATION AND CONCEPT PLAN TO THE CITY COUNCIL MOVED BY MEMBER AVDOULOS AND SECONDED BY MEMBER LYNCH. *Motion carried 4-1 (Dismondy).*

2. **<u>TEXT AMENDMENT 18.306 – PROPOSED AMENDMENTS TO CAR WASH STANDARDS</u>**
   Public hearing for Text Amendment 18.306 to reclassify auto washes from Principal Permitted Uses to Special Land Uses in the B-3 District subject to new conditions, and to amend various additional sections of the ordinance as determined necessary.

Senior Planner Lindsay Bell stated earlier this year, the Ordinance Review Committee (ORC) requested Staff look into the current Zoning Ordinance standards for Car Wash facilities.

In recent years, the City has received many inquiries to develop car wash facilities. The proliferation of this use is a nation-wide trend. Today about 80% of car washes are done at a commercial facility compared to about 50% in the 1990s. In addition, the car wash model is very attractive to investors because the low labor requirements and convenient membership models bring in big annual returns. Some forecasts predict that the number of car washes in the U.S. will double by 2030.

The risk of continuing the trend to build more car washes is oversaturation of the market, with the revenue of existing car washes decreasing with each new one that opens as they compete for customers. Due to the specific design of a car wash building, if the business closes, it could be difficult to repurpose the structure for another use.

In the City of Novi, Auto Washes are a principal permitted use only in the B-3 General Business District. There are no specific use standards except for the requirement that they are completely enclosed in a building. Otherwise, they are expected to comply with the requirements of the B-3 District for building and parking setbacks, and building height (Section 3.1.12).

Section 3.10 contains Required Conditions for the B-1, B-2 and B-3 Districts, and states that overhead/service bay doors shall not face a major thoroughfare nor an abutting residential district. Car washes often must seek a variance from the Zoning Board of Appeals for this condition because of the long tunnel design typical of car wash buildings with an entrance and exit door make it difficult to avoid having one overhead door facing the road. Modern car washes often have outdoor vacuum stations as an accessory use, which does require an outdoor component.

APPLICANT LETTER

AVALON INVESTMENT GROUP, LLC
14955 Technology Dr.
Shelby Township, MI 48315
586-944-8660 - jpolyzois@yahoo.com

November 17, 2025

City of Novi
Lindsay Bell
Community Development/Planning Division
45175 Ten Mile Rd
Novi, MI 48375

Re: Camelot Parc Townhomes

Dear Mrs. Bell:

Please allow this letter to serve as an explanation of the public benefits provided by the proposed Camelot Parc Townhomes in connection with our PSLR request. The proposed development is a 22-unit residential development featuring two-story townhomes located on 8.78 acres on the east side of Wixom Road between West 11 Mile Road and Grand River Avenue. The site is currently vacant with both wetland and woodland present. Public benefits are as follows:

1. Shared access location on to Wixom Rd (rather than a separate private entrance) reducing the number of conflict points and congestion along Wixom Rd. thereby improving vehicular safety along this busy corridor.

2. The townhome product serves the often referred to "missing" middle market providing an attractive for-sale home for young professionals in the transitional period of their lives who may not be ready to settle into a larger family home.

3. Natural features preservation – The development proposes a conservation easement over the existing and proposed wetlands and woodlands located on the property to support the community goals of preservation.

4. Habitat enhancement – As part of the development of the property, the developer proposes to enhance the habitat of the preserved natural features within the property which includes:

   - Removal of invasive species (phragmites)

- Native seeding to promote new growth

- Place new habitat structures within the existing emergent wetland areas

- Planting of additional trees within the proposed wetland mitigation areas to create higher quality wetlands and reduce the number of trees to be mitigated through payment to the tree fund.

5. $30,000 contribution toward the desired public improvements for the Wildlife Woods Park pavilion and restrooms along with 2 steel picnic tables. This donation acknowledges the expected impact of our development near the park, which will likely be regularly utilized by our residents. The donation would occur upon final approval to commence construction of the Camelot Parc Townhomes.

If you have any questions, please do not hesitate to contact my office.

Sincerely,

Jim Polyzois

City of Novi - Project Status Overview

Status Summary	Novi City Council Weekly Update #41

As of:	11/19/2025	Overall Status	In progress

PMR Previous Activities (October 2024 – October 2025)

PMR Procurement Activities
- PMR working with Novi's City Attorney to finalize the CM contract; City Council approved Christman as CM on 11/17/25.

Upcoming Activities

PMR Procurement Activities~~.~~
- PMR drafting RFP for Technology Consultant with review by R. Petty. PMR added a firm for consideration per Petty and Chief Zinser.
- PMR to work with City/HED to procure outstanding due diligence items for sites.

Governance
- City Council's anticipated approvals consist of ~~1) Owner's Rep; 2) A/E firm~~; ~~3) CM firm~~ (complete); 4) Technology firm; 5) Governance Documents/Program budget; 6) Schematic design; 7) Design development; 8) Furniture vendor; 9) Contractor bid packages; 10) Change orders in excess of $100,000 and/or CO's that exceed project contingency or program budget.
- Per Mayor, this discussion item will likely occur at a FAC meeting in January '26.

Design
- HED kick off meeting held on 11/18/25.
- HED aiming for Novi site tours 12/1 – 12/3; Visioning and Interviews 12/8 – 12/12; Technology and Site Utilities on 12/12; and Space Program reviews on 12/16 and 12/19.
- Bi-weekly design meetings will occur on Mondays
- City Manager proposed an HED update to FAC in January
- City Council approval of conceptual design will be in March 2026 (tentative)

Budget
- PMR is revising project budget to reflect contract awards and updated forecasts.

Areas for Discussion

Site Due Diligence / Budget Items Checklist:
- City / PMR to review Due Care Plan and strategize path forward.
- HED will react and design a solution based on the Phase 1 & 2 reports. This item is TBD.
- City / PMR to review any outstanding due diligence items for all three sites and to begin coordinating site analysis.

City of Novi Road Project
- Approx. $20 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; if not, City/OHM coordination needed with road project to ensure PSB and FS project sites are ready with utilities.
- 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 has advised the City contact DTE and other utilities as soon as possible. HED aiming to be on site 12/1 - 12/3 to assess site utilities

Procurement and Contracts
- One year of design leading to a package for bid in Fall 2026 and construction in 2027.
- Site work/land clearing to occur 3rd Quarter 2026
- Fire Stations to be completed before PSB
- PMR working with PFM to further refine construction timeline in response to alternate bond issuance timeline(s).
- PMR seeking approval of Technology Consultant in December or January, and Furniture, Fixtures and Equipment (FFE) in 1st Quarter 2026.

City of Novi – Strategic Plan Update

As of: 11/20/2025

Launch	Discovery	Visioning	Scenarios / Strategies	Crafting the Plan
Underway	Jan-Feb	Mar-Apr	May-Jun	Jul-Oct

Recent Progress	Upcoming Efforts / Engagements
- Reviewed initial branding concepts and began developing refined elements based on feedback. - Continued existing plan review and compiled preliminary recommendations. - Collected key data and began developing the initial data snapshot. - Drafted Strategic Themes from existing plans. - Drafted Environmental Scan & Outlook from existing plans and trend sort work.	- Developed refined branding elements for team review. - Send data and existing plans requests to the Internal Project Team. - Continue building out the data snapshot and complete preliminary trend prioritization. - Begin stakeholder engagement planning. Set all upcoming meeting dates and put on the one page schedule at a glance. - Draft agendas for meetings.

Input Needed

- None at this time

MEMORANDUM

TO: MAYOR FISCHER AND CITY COUNCIL

FROM: DANIELLE MAHONEY, ASSISTANT CITY MANAGER

SUBJECT: NEW COUNCIL ONBOARDING LIBRARY ON THE E-WEB

DATE: NOVEMBER 20, 2025

As part of our ongoing effort to enhance onboarding for new Councilmembers and ensure all members have easy access to key organizational resources, we have created a **Council Onboarding Library** on the City's internal e-Web.

The library consolidates all core governance and reference materials in a single, centralized location, including foundational documents such as the City Charter, Code of Ordinances, and an overview of the Council-Manager form of government. It also includes Council rules and procedural guides, current Council committee assignments, financial and capital planning documents, development projects in progress, and organizational resources such as the Novi organizational chart and City Hall map.

In addition, we have added a section dedicated to onboarding and training tools, including departmental slide decks and external training opportunities through the Michigan Municipal League (MML) and the Southeast Michigan Council of Governments (SEMCOG). This consolidated library is designed to support both new and returning Councilmembers with consistent, easy-to-access information.

We will continue to build out this resource over time, and it will remain a *living library* that is regularly expanded and refined as new materials, trainings, and reference documents become available. If you have any additional materials or topics that you feel would be helpful to include, please let me know. Your feedback will ensure the library remains comprehensive, useful, and aligned with your needs.

Please feel free to reach out with any suggestions or questions.

Mayor and Council –

Another significant decision for Council to make as it pertains to the 2025 Bond relates to the type of bond sale. Our advisor in this case, PFM, suggests the negotiated sale. Please see the enclosed details for this process.

- Victor

pfm

555 Briarwood Circle
Suite 333
Ann Arbor, MI 48108
734.994.9700

pfm.com

November 3, 2025

Mr. Victor Cardenas, City Manager
City of Novi
45175 Ten Mile Rd
Novi, MI 48375-3024

RE: Novi City 2026 Unlimited Tax General Obligation Bonds

Dear Victor:

As discussed, the two capital market financing options for the initial series of the City's $120 million 2025 voter authorized unlimited tax general obligation bonds (to be issued in the Spring of 2026) include competitive and negotiated sale formats. We have summarized each below:

Negotiated Sale: A negotiated municipal bond sale is similar to how private corporations issue debt through underwritten offerings. In both cases, the issuer selects an investment bank (underwriter) to market and sell the bonds directly to investors. The final interest rates are determined through negotiation and based on actual investor demand at the time of sale, rather than through a competitive bidding process. This approach allows for greater flexibility in timing, enabling the issuer to adjust the sale date to align with favorable market conditions. It relies on market-driven pricing, active marketing by underwriters, and real-time investor feedback to achieve the best financing outcome.

The *key similarities* between private corporation and public bond issuance negotiated financings are that they both rely on:

- *underwriters* to market the bonds and reach investors
- *market-driven pricing* based on investor demand rather than pre-set sale or auction
- *flexibility* in timing to capture the best market

Competitive Sale: In a competitive sale for a Michigan municipal bond, the sale date and time is set approximately 10-14 days prior to the sale in order to meet State legal publishing requirements. The key drawback of this type of sale is the lack of flexibility to adjust the timing based on market conditions.

Recommendation: Given the City's desire to optimize the amount of bonds in the initial series within the targeted debt millage cap of 1 mill, along with the flexibility in the timing and structuring that a negotiated bond sale provides, we recommend the City proceed with a negotiated bond sale on the Series 2026 Bonds.

A part of the services we provide, PFM would be assisting the City with the issuance of an RFP for underwriting services, reviewing and tabulating the proposals received and assisting the City with the selection of the senior managing underwriter for the bonds.

Should you have any questions or require additional information, please call.

Sincerely,

Kari L. Blanchett

Kari L. Blanchett
Managing Director

City of Novi

August 2025 Bond Authorization Issuance

October 13, 2025

PFM Financial Advisors LLC

555 Briarwood Circle
Suite 333
Ann Arbor, MI 48108

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www.pfm.com

Factors Impacting Timing of Issuance of Authorized Bonds

- As previously discussed, there are a number of factors or variables that impact the timing of the issuance of the $120 million voter authorized bonds within a targeted 1 mill maximum debt levy.

Taxable Value Growth Rates
- 2025 Taxable Value Growth = 5.24%
- Impact of reduced CPI on future growth rates
- What level of taxable value growth rates is the City comfortable with?
- Implications if taxable value growth rate projections are not met

Bond Interest Rates
- Initial series can be finalized using actual interest rates
- Multi-series issuance requires use of estimated interest rates on future series
- Implications if interest rates increase greater than estimates

When funds Needed?
- How much funds are needed when?
- How quickly will funds be spent?
- Can they be spent within federal tax law limitations?
- What is the implications on the millage to be levied?

Term / Years of Debt Levy
- Pre-election estimates used 2 series with 25-year term limits, resulting in 27 years of tax levies
- Shorter issuance timing will reduce the number of years the millage is levied
- Single series bond issuance would limit levy term to 25 years

Legal Structuring Limits
- Bond issuances have legal structuring limitations under Act 34 of 2001
- Reduction in years and/or increase in the amount issued in first series will pressure the ability to comply with legal structure limitations

Scenarios Provided

- Below is a summary of the original phased bond scenario as well as two updated three-series bond program scenarios for the City's $120,000,000 August 2025 voter authorization

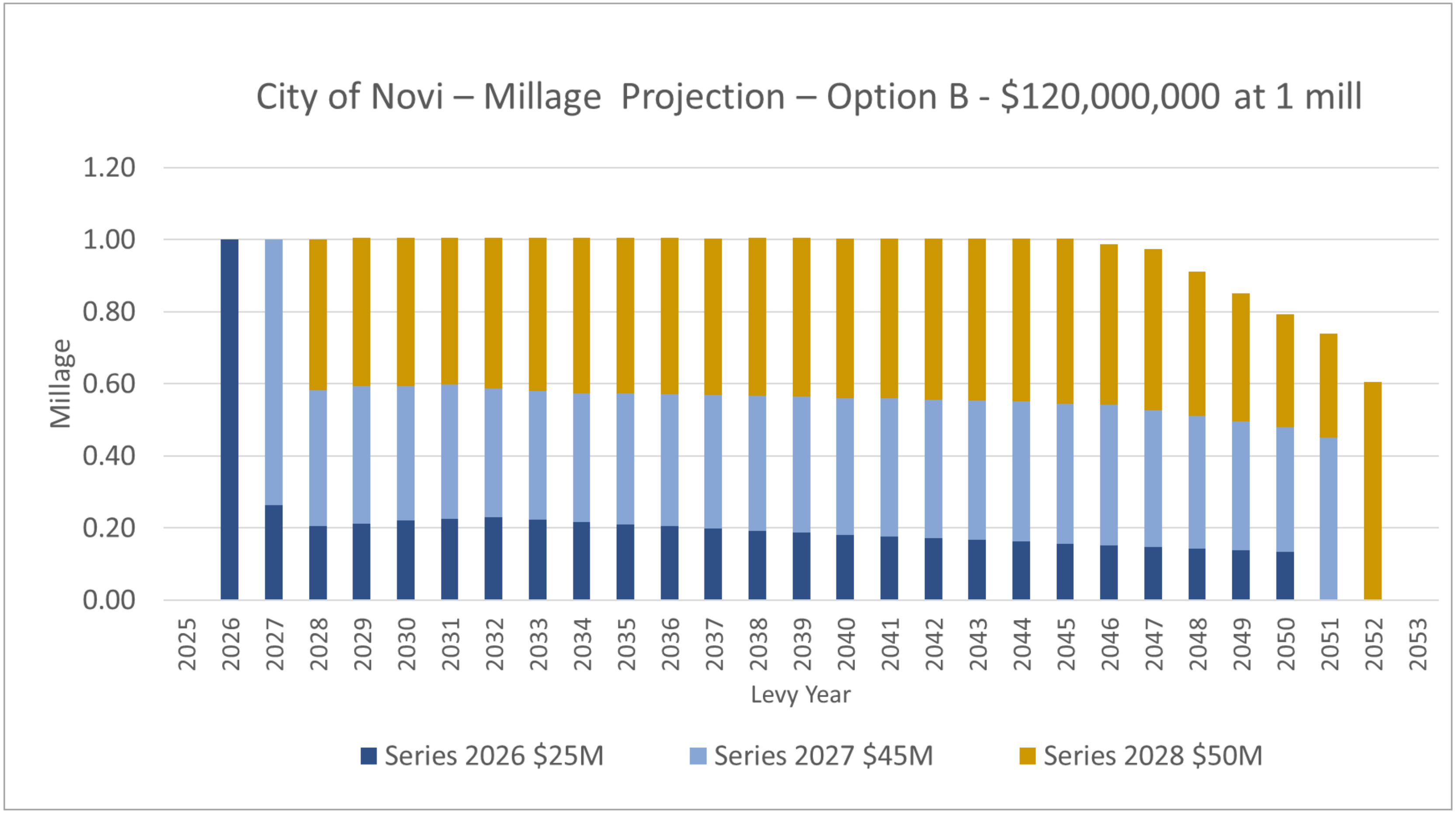
Issuance Year / Series	Taxable Value Growth Rate 2026-2030	Taxable Value Growth Rate 2030 on	Bond Proceeds: Bond Amount	Bond Proceeds: Less: Est. Cost of Issuance*	Bond Proceeds: Plus: Est.* Investment Earnings	Bond Proceeds: Amount Available for Project	Bond Term	Bond Interest Rate	Invest-ment Interest Rate	Estimated Total Interest Cost	Millage Rate
Base Case											
2026			$40,000,000	($365,000)	$667,774	$40,302,774	25 yrs	4.65%	1.75%	$26,043,255	
2028			80,000,000	($565,000)	$763,258	$80,198,258	25 yrs	4.70%	1.00%	67,723,945	
	4.00%	3.00%	$120,000,000	($930,000)	$1,431,032	$120,501,032				$93,767,200	1.00
Option A											
2026			$40,000,000	($365,000)	$667,774	$40,302,774	25 yrs	4.65%	1.75%	$28,418,475	
2027			17,500,000	($180,000)	$119,248	$17,439,248	25 yrs	4.65%	1.50%	11,987,700	
2028			62,500,000	($455,000)	$440,278	$62,485,278	25 yrs	4.70%	1.00%	55,037,000	
	4.00%	3.00%	$120,000,000	($1,000,000)	$1,227,300	$120,227,300				$95,443,175	1.00
Option B											
2026			$25,000,000	($280,000)	$198,611	$24,918,611	25 yrs	4.65%	1.75%	$16,027,620	
2027			45,000,000	($345,000)	$475,742	$45,130,742	25 yrs	4.65%	1.50%	36,501,803	
2028			50,000,000	($385,000)	$352,073	$49,967,073	25 yrs	4.70%	1.00%	42,216,105	
	4.00%	3.00%	$120,000,000	($1,010,000)	$1,026,426	$120,016,426				$94,745,528	1.00

ASSUMPTIONS:
- August 2025 vote, initial series of bonds dated (Issued) May 2026.
* Investment earnings based on straight line draw schedules and conservative investment rates.
* Cost of issuance include, among other things, underwriting discount/fee of 0.40% of the bond amount.

The interest rates shown above are estimates. The actual interest rates will be determined at the time of sale. Changes in interest rates may impact the millage required. The final millage will be based on actual interest rates, actual payments and actual taxable values.

Millage and Bond Series Projections

- The graph below depicts the projected millage needed for Option B, using the phasing of the series, taxable value growth rates of 4% from 2026-2029 and 3% thereafter, and bond interest rates as shown on the summary table
- To the extent the taxable value growth rates are higher than projections and/or bond interest rates are lower, the timing or amounts of the issuance may be adjusted, and/or millage rates may be lower than shown below



The interest rates shown above are estimates. The actual interest rates will be determined at the time of sale. Changes in interest rates may impact the millage required. The actual annual millage rate will be based on the final bond payments based on actual interest rates, and actual taxable values.

Single Series Issuance

- In order to issue the bond authorization in a single series issuance in May of 2026, within the 1 mill debt millage, the follow assumptions would need to be used.
- If any of the actual figures do not meet these assumptions, another variable would need to be adjusted to meet the 1 mill maximum millage rate.

Bond Interest Rate
- Not higher than 4.5%

Taxable Value Growth Rates
- 5% in 2026
- 4.75% in 2027 to 2029
- 3.75% 2030 - on

Capitalized Interest
- Portion of the first interest payment payable from bond proceeds
- Current estimate - $325,000

Allowance for Delinquency
- 5%

Issuance date: & term
- On or after May 1, 2026
- Full 25-year term

Funds on Hand:
- Build up of funds in debt fund in early years for use in years legal debt limitation set

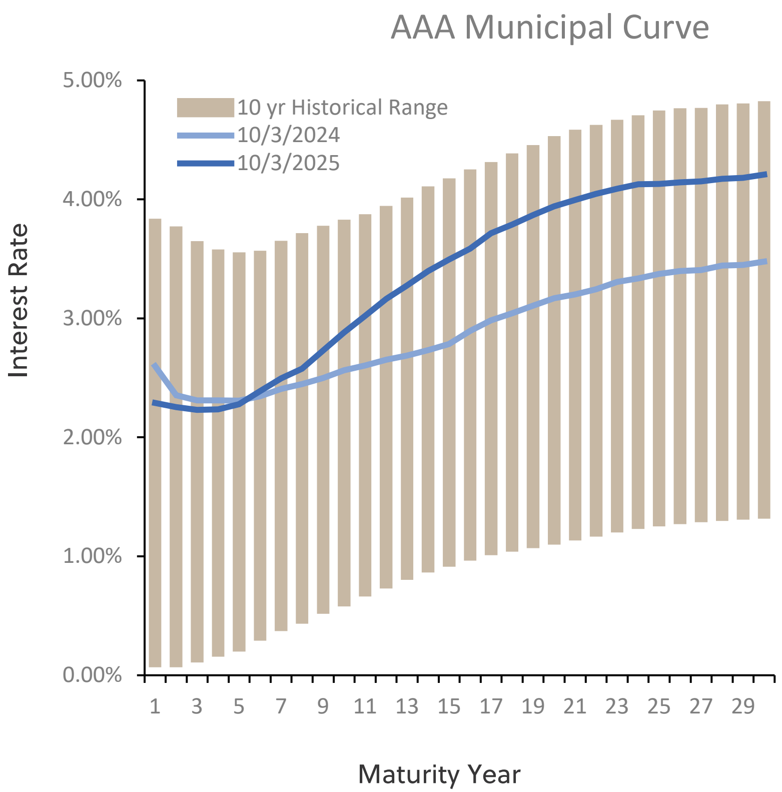
Historical Taxable Value Growth History

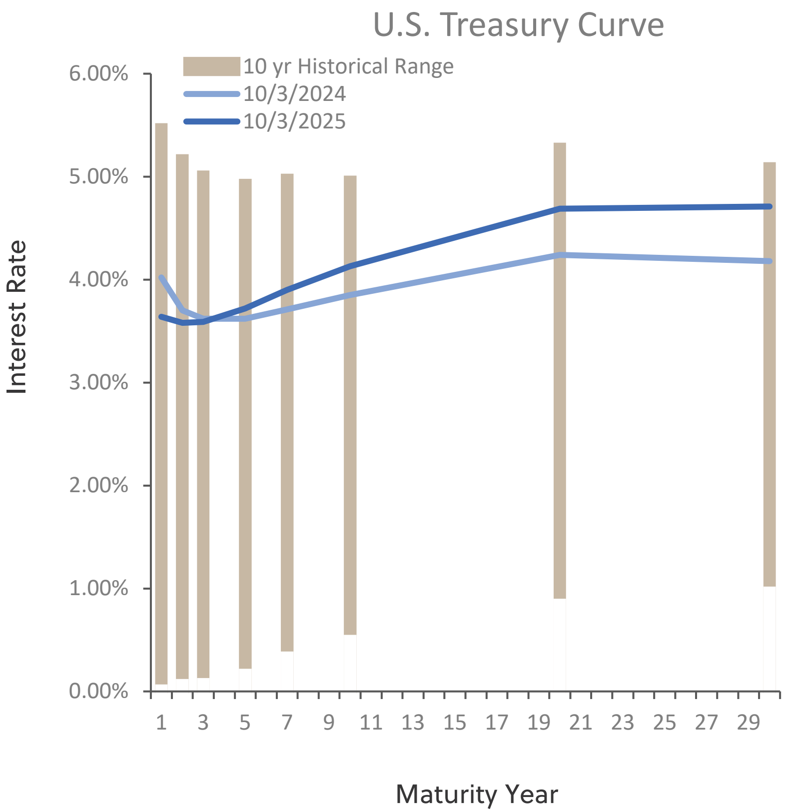
- The City's historical taxable value growth rates are provided to the right.
- A reduction in CPI will impact future taxable value growth rates, as will home sales, new construction, etc.

CITY OF NOVI Taxable Value History				
Levy Year	Taxable Value	T.V. Change	5 Year Average	20 Year Average
2025	$5,222,777,180	5.24%	5.28%	2.75%
2024	4,962,920,898	6.75%	5.20%	2.83%
2023	4,649,264,350	5.60%	4.99%	2.90%
2022	4,402,609,530	4.86%	5.00%	
2021	4,198,690,199	3.96%	4.79%	
2020	4,038,736,310	4.82%	4.73%	
2019	3,852,942,000	5.69%	4.65%	
2018	3,645,653,370	5.67%	4.17%	
2017	3,450,116,990	3.82%	3.39%	
2016	3,323,044,630	3.66%	2.23%	
2015	3,205,569,930	4.39%	0.09%	
2014	3,070,872,210	3.32%	(2.75)%	
2013	2,972,081,580	1.77%	(3.57)%	
2012	2,920,333,650	(1.99)%	(3.75)%	
2011	2,979,611,480	(7.02)%	(2.24)%	
2010	3,204,568,440	(9.86)%	0.88%	
2009	3,554,943,630	(0.77)%	4.21%	
2008	3,582,448,240	0.90%	6.02%	
2007	3,550,406,740	5.54%		
2006	3,364,061,500	8.56%		
2005	3,098,817,810	6.84%		
2004	2,900,548,534	8.26%		
2003	2,679,216,000			

Treasury & Municipal Interest Rate Movements

- Municipal bonds generally price as a spread to the high-grade Aaa municipal yield curve. The amount of the spread will vary based on the credit, the State, and other factors.
- The first table below (left) show a 10-year history of the AAA municipal interest rate yield curve for 1 through 30-year maturities, along with the rates as of October 3, 2025, as well as 1 year prior. The City's bonds would sell at a spread over the municipal yield curve.
- The second table represents a 10-year history of the U.S. Treasury Yield Curve for the various Treasury maturity terms with rates as of October 3, 2025, along with rates 1 year prior.





Source: Bloomberg, treasury.gov

PFM Pricing Group

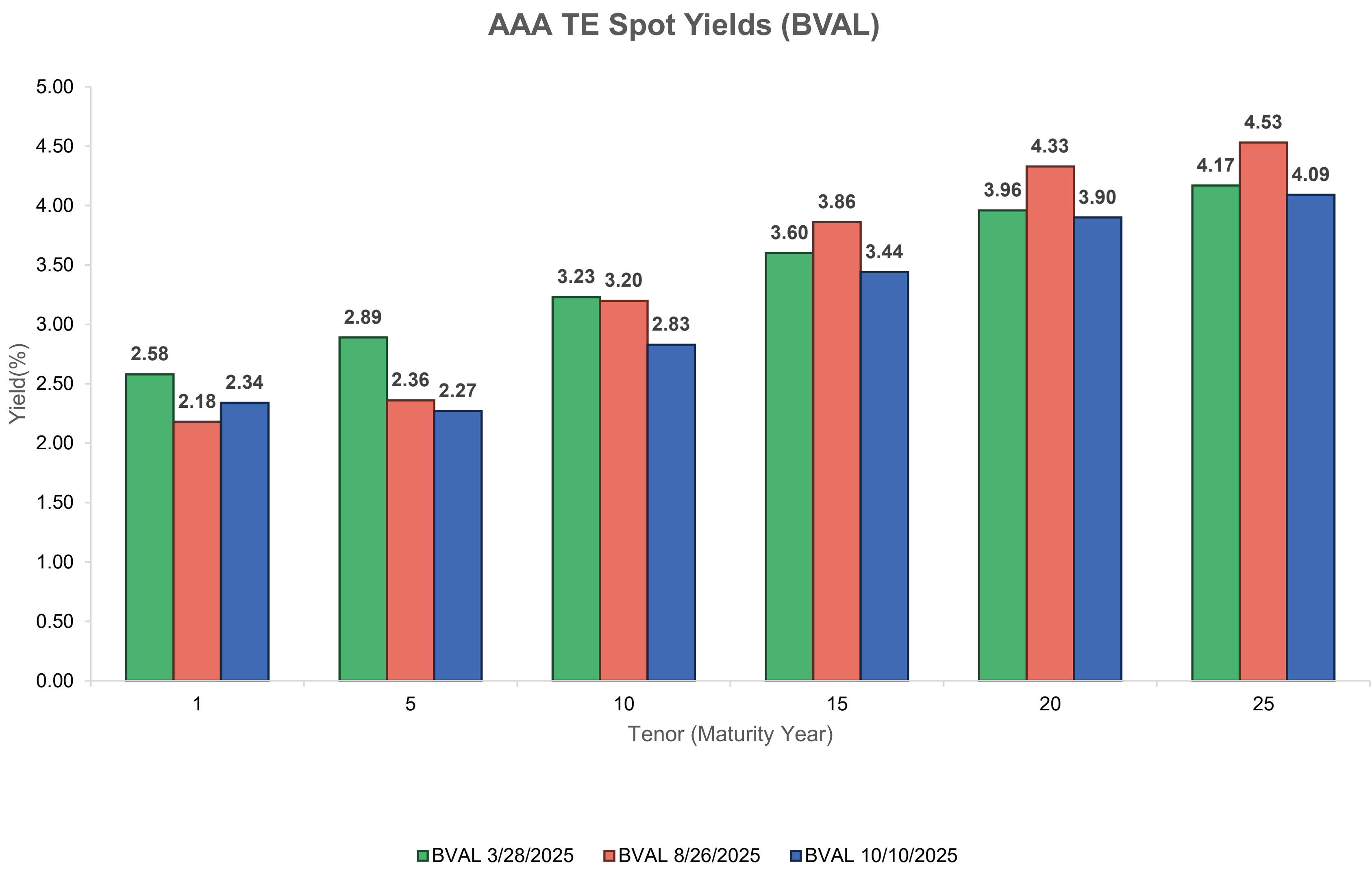
AAA BVAL Rate Movement for the Past 3 Months

AAA Tenor	Date & Weekday																					Total Δ	10/3 Rate
	7/7 Mon	7/14 Mon	7/21 Mon	7/28 Mon	8/4 Mon	8/11 Mon	8/18 Mon	8/25 Mon	8/29 Fri	9/8 Mon	9/15 Mon	9/22 M	9/23 T	9/24 W	9/25 T	9/26 F	9/29 M	9/30 T	10/1 W	10/2 T	10/3 F		
1	2.52	-4	-3	-5	-12	-5	-1	-4	-1	-8	-5	0	3	5	9	6	0	1	-1	2	0	-23	2.29
2	2.53	-3	-3	-5	-13	-4	-1	-4	-1	-10	-9	0	4	5	9	6	0	1	-1	1	0	-28	2.25
3	2.57	-3	-4	-7	-12	-5	-1	-4	-1	-12	-9	0	3	5	9	5	1	1	-1	1	0	-34	2.23
4	2.59	-3	-3	-8	-12	-5	-1	-3	-1	-13	-10	-1	3	5	10	6	0	1	-1	1	0	-35	2.24
5	2.63	-2	-3	-4	-12	-3	0	-3	-1	-15	-9	-1	3	5	6	4	0	1	-1	0	0	-35	2.28
6	2.69	-3	11	-6	-12	-2	0	-2	-2	-16	-11	0	2	4	5	3	0	0	-1	0	0	-30	2.39
7	2.80	-3	12	-3	-12	-1	0	-2	-1	-18	-12	-1	3	4	4	1	0	0	-1	0	0	-30	2.50
8	2.93	-2	13	-3	-12	-2	1	-2	-1	-18	-14	-1	2	1	4	1	0	0	-2	0	0	-35	2.58
9	3.03	-2	14	-1	-11	-2	2	-1	-1	-19	-14	-1	1	3	4	0	0	0	-1	-1	0	-30	2.73
10	3.18	-1	15	-1	-15	-1	5	0	-2	-19	-15	-1	2	3	3	0	0	-1	-1	-1	0	-30	2.88
11	3.25	4	18	-1	-15	-1	4	1	-2	-20	-15	0	1	3	3	0	0	-1	-1	-1	0	-23	3.02
12	3.37	3	19	1	-15	-1	5	1	-2	-20	-15	-1	2	3	3	-1	0	0	-2	-1	0	-21	3.16
13	3.49	4	19	0	-15	0	5	1	-2	-20	-16	0	2	2	2	0	0	-1	-2	0	0	-21	3.28
14	3.61	4	19	1	-15	-1	5	2	-2	-21	-16	0	2	2	2	0	0	0	-3	0	0	-21	3.40
15	3.74	4	16	1	-15	0	5	2	-2	-22	-16	0	2	2	3	-1	0	-1	-2	0	0	-24	3.50
16	3.84	4	16	1	-15	-1	6	1	-1	-22	-16	0	1	2	3	-1	0	0	-2	-1	0	-25	3.59
17	3.90	5	23	0	-15	-1	6	2	-2	-22	-16	0	1	2	2	0	0	-1	-2	0	-1	-19	3.71
18	3.98	5	23	-1	-14	-1	5	2	-1	-22	-17	0	1	2	3	-1	0	0	-2	-1	0	-19	3.79
19	4.06	5	22	0	-15	-1	6	2	-2	-22	-16	0	0	3	3	0	-1	0	-2	-1	0	-19	3.87
20	4.14	5	22	0	-15	-1	6	2	-2	-22	-16	-1	1	3	2	0	0	-1	-2	-1	0	-20	3.94
21	4.20	5	22	0	-15	-1	6	2	-2	-22	-16	0	0	2	2	0	0	-1	-2	0	0	-20	4.00
22	4.25	5	22	0	-15	-1	6	2	-2	-22	-16	-1	1	2	2	0	0	-1	-2	0	0	-20	4.05
23	4.30	5	22	-1	-15	-1	6	2	-1	-23	-16	0	1	2	2	0	0	-1	-2	-1	0	-21	4.09
24	4.34	5	22	-1	-15	0	6	2	-2	-22	-17	0	1	1	3	0	-1	0	-3	0	0	-21	4.13
25	4.39	5	18	-1	-15	0	5	2	-2	-22	-17	0	1	1	3	0	0	-1	-2	-1	0	-26	4.13
26	4.42	5	18	-1	-15	0	4	1	-1	-23	-17	1	1	1	2	0	0	-1	-2	-1	0	-28	4.14
27	4.43	5	17	0	-15	-1	5	1	-2	-22	-17	0	1	1	3	0	0	-1	-2	-1	0	-28	4.15
28	4.46	6	16	0	-15	-1	5	0	-2	-23	-16	0	1	1	3	0	0	-1	-2	-1	0	-29	4.17
29	4.48	5	16	-1	-15	0	5	0	-2	-23	-17	1	1	1	3	0	0	-1	-2	-1	0	-30	4.18
30	4.50	6	15	0	-15	-1	5	0	-2	-23	-16	1	1	1	2	1	0	-1	-2	-1	0	-29	4.21

Source: Bloomberg

PFM Pricing Group

Municipal Interest Rate Spot Comparisons



Source: Bloomberg, treasury.gov

Bond Issuance / Sale Process Outline

- We have provided below a basic outline of the financing timeline for the initial series of bonds.

Oct/Nov	Method of Sale Determined
Nov/Dec	Issue RFP for Underwriting Services / Receive & Tabulate Bids / Appoint Underwriter
Feb. 2026	Bond Specifications Provided to Bond Counsel
Feb. 2026	City Council adopts Bond Authorizing Resolution (prepared by MCPS)
Mar. 2026	Prepare Preliminary Official Statement and hold due diligence call to review
Mar. 2026	Apply for rating, call with rating agency, and receive bond rating
Mar. 2026	Preliminary Official Statement and Notice of Sale (if applicable) published
Apr. 2026	Bond Sale / Pricing - Interest Rates and Bond Amount Finalized
Apr. 2026	Final Official Statement prepared and published / closing documents prepared
May. 2026	Bond Closing – City Receives Bond Proceeds

Bond Sale Methods

- There are 3 methods of sale for municipal bonds, as shown below.

1. **Competitive Sale (public offering)**
   - Sold at a specific date and time
   - Any firm may bid on the bond offering – most received via internet
   - Bonds awarded to the lowest conforming bid
2. **Negotiated Sale (public offering)**
   - Underwriter pre-selected (may be through an RFP process)
   - Underwriter offers bonds for sale to investors (includes local citizens)
   - Pricing date, bond size and maturity amounts flexible
   - Commonly used for complex financings, story bonds, distressed credits, large issuances, and/or in volatile market conditions
3. **Direct or Private Placement (non-public offering)**
   - Bonds are sold directly to private investor or bank (may be through an RFP process)
   - Typically shorter bond terms (less than 10 years)
   - Typically smaller bond amounts (less than $10 million)

Comparison of Sale Methods

	Competitive Sale	Negotiated Sale	Direct Purchase
Description	• Public offering of bonds through a competitive bidding process	• Public offering of bonds through an underwriter-managed pricing process	• Direct sale of bonds to a single investor entity, typically a commercial bank
Benefits	• Competitive bidding process provides maximum sale transparency • Politically impartial to any one firm • Competition may drive interest rates lower	• Maximum flexibility on timing of pricing • Marketing process assists in generating investor demand • Ability to have bonds underwritten in volatile markets • Ability to customize coupons and structure at pricing • Ability to provide residents with priority access to bonds	• No Official Statement required • More efficient transaction execution timing • No need for ratings in most cases • Lowest issuance costs
Considerations	• Lack of underwriting support in volatile markets • Less structuring flexibility than negotiated sales • Lack of timing flexibility • No formal marketing period	• Pricing levels/rates may be higher than other sale methods • Less transparency than competitive sales/direct purchases	• Terms and covenants can be more restrictive than public sale • Limited bank appetite for larger and longer-term financings • May not result in the lowest overall cost

Comparing Methods of Sale

	Competitive Sale	Negotiated Sale
Best Suited For:	• Simple bond structure that is not interest rate sensitive • Relatively stable market	• Issue sensitive to market interest rates • Sensitive bond structure • Volatile market

PFM Recommends a Negotiated Sale

Specific Considerations for City of Novi's Series 2026 Bonds

- A negotiated sale provides the City with the greatest structuring flexibility in order to optimize the bond size and structure to the optimal bond proceeds within the 1 mill debt levy
- A negotiated sale offers the City the greatest flexibility on the timing of the bond pricing to coincide with optimal market conditions
- Provides the City greater opportunity to have the pre-market bonds to increase investor demand
- PFM can assist the City in the preparation, issuance, tabulation and review of senior managing underwriting proposals.

PFM's Advantage on Pricing Day

- **Analytical** – Proprietary tools developed to set pricing levels including couponing, amortization and call features
- **Independent** – PFM provides independent pricing analysis and scales that do not rely on syndicate price views or thoughts
- **Transparent** – PFM's pricing process enhances transparency, empowering our clients during negotiations

On average, PFM Financial Advisory services prices three to five transactions every business day

Pricing Resources and Analytical Tools

Access to Industry Market Services and Data

Analytical / Structuring Capabilities

- Bond Pricing Analytics
- Coupon and Call Optimization
- Bond Sale Order Detail Analysis
- Option Adjusted Spread Model
- DCF Option Monetization Model
- FRN – Synthetic Parity Model
- Forward Delivery Model
- Repurchase/Tender Optimization Model
- Insurance Valuation
- Order Detail Model and Analytics
- Fair Market Value Reports
- Post-Sale Secondary Trade Evaluator Model
- Extensive Tax-exempt/ Taxable Comps Database
- Note Database
- FRN Database
- Investor Database
- Takedown Database
- Weekly Market Update

Questions?

PFM Financial Advisors LLC

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PFM Financial Advisor LLC - Disclosures

ABOUT PFM

PFM is the marketing name for a group of affiliated companies providing a range of services. All services are provided through separate agreements with each company. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation.

Financial advisory services are provided by PFM Financial Advisors LLC, a registered municipal advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) under the Dodd-Frank Act of 2010. Swap advisory services are provided by PFM Swap Advisors LLC which is registered as a municipal advisor with both the MSRB and SEC under the Dodd-Frank Act of 2010, and as a commodity trading advisor with the Commodity Futures Trading Commission. Additional applicable regulatory information is available upon request.

Consulting services are provided through PFM Group Consulting LLC. PFM's financial modelling platform for strategic forecasting is provided through PFM Solutions LLC.

For more information regarding PFM's services or entities, please visit www.pfm.com.

Buzz Report

November 20, 2025

Hot Topics:

- **Health Code Violations**
  The Novi Fire Marshal, along with representatives from the Code Compliance and Building Divisions, visited the Twelve Oaks Food Court. Two restaurants received six violations: Suki Hana and Lotus Express. This matter was also referred to the Oakland County Health Department. The businesses are closed until further notice. The Kitchen Hood Suppression test at Suki Hana passed inspection on November 17th and cleaning observed as improved, though still in need of professional cleaning. Both locations still require an Air Capture Test before they are allowed to re-open.

- **2025 Road Construction Update**

  Meadowbrook Road (10 to 11 Mile)

  Roadway is painted up and officially reopened as of 1:00 pm this afternoon!

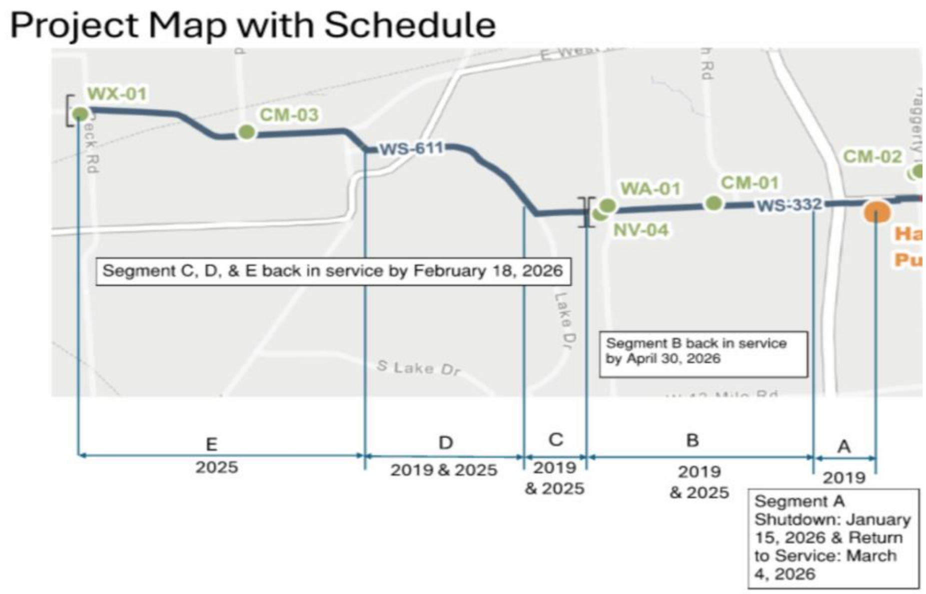
  West Park Drive (12 Mile to Pontiac Trail)

  All paving is now complete. Today and tomorrow, the grading subcontractor will finish placing all the remaining aggregate shoulders and backfill operations. Also, the contractor temporarily reopened West Park Drive from 12 Mile Road to West Road to two-way traffic yesterday. Next week, Monday and Tuesday, the striping and signage contractor will place all the permanent signs and pavement markings. The entire stretch of West Park Drive will be fully reopened before Thanksgiving.

  Novi Road (8 to 9 Mile)

  All work from 8 Mile to Allen Drive is now complete and the roadway was fully reopened on Wednesday, November 19th.

- **GLWA Transmission Main Break**



  GLWA continues to work on their 42" water main to get it repaired and back in service. 14 Mile Road is currently open from East Lake Drive to M-5. We continue to urge the conservation of water usage until we are back to normal operation on the 42" water main (especially turning off irrigation systems, unless supplied by a well). Based on extensive data garnered from the recent inspection the transmission main GLWA has developed an action plan, which involves both water main replacement and renewal, will occur in three phases over the next seven months, spanning mid-January 2026 through late April, with road restoration expected to be completed by the end of June. It is anticipated Novi will remain on the 24" bypass main until spring 2026 while this critical work is completed. Traffic will be impacted along 14 Mile Road due to the construction. GLWA is working with the Road Commission for Oakland County to finalize the plan and determine detour routes before the end of the year so that they can be shared with the public well in advance of work beginning in mid-January. More information on the project can be found at https://www.glwater.org/14milemainproject/

Development Project Updates:

Map of Development projects

- **Chubby Cattle Wagyu Shabu House**
  A new Hot Pot/Shabu-Shabu restaurant has opened at Sakura Novi (42768 Grand River Ave) beef (alongside other meats, vegetables, etc.) being sold in a unique tiered package menu. You can see a Facebook reel review by a local food influencer specializing in wagyu HERE.

- **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. Next steps are Zoning Board of Appeals for building height and loading zone variance, then Final Site Plan submittal. Estimated Completion Date: Unknown

- **CAVA Restaurant (Former Boston Market) -**
  A popular fast-casual Mediterranean restaurant is under construction at the Novi Town Center, in the former location of Boston Market. The brand's first location in Michigan recently opened in Canton. **Completed and opened.**

- **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. https://cityofnovi.org/media/ryra1v4p/241211jsp19-34.pdf

- **Culvers** - Novi Road and West Oaks
  Building and site improvements are underway. *Estimated Completion Date*: ***Late 2025***

- **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.
  Estimated Completion Date: Unknown

- **The Grove**
  ~~Staff has received updated plans from the proposed development on 12 Mile east of Meadowbrook. Per Council direction, the number of units has been scaled down. Council should see a revised plan presented in the near future.~~
  ~~https://cityofnovi.org/media/qyrmlaxj/241216matter6.pdf~~
  ~~https://eweb.cityofnovi.org/media/qnmlaang/251016thegrove.pdf~~

- **Novi 10 (10 Mile and Novi Road)**
  Similarly, the applicant for the proposed development at 10 Mile and Novi Road has also returned with a revised concept for their proposal.
  https://cityofnovi.org/media/y4nju5wq/241216matter5.pdf
  https://eweb.cityofnovi.org/media/5hinzqyn/251016pro.pdf

- **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)
  Memo in 11/20/25 Packet

- **El Car Wash** (Former PNC Bank) – Grand River Ave/12 Mile Rd
  Building and sitework nearly complete.
  Estimated Completion Date: ***Fall 2025***

- **El Car Wash # 2 will take over the Original $6 Car Wash on Novi Road and 96**

- **Elm Creek PRO (Meadowbrook and 12 Mile development)**
  The residential development **proposed by Toll Brothers** (two-phased 134-unit multiple-family townhome development) has been halted, and they will not be proceeding for approval at this time. It would appear this is a result of a property dispute between the owners of the parcel.

- **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:* ***Fall 2025***

- **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. Planning Commission and Zoning Board of Appeals case are both now complete, finishing up final site plan. Anticipating a 2026 start and completion later in the year.
  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)**
  Nearly all the external work has been completed. Contractors will now turn their attention to the internal work to build out the spaces for a Dicks House of Sport, Round 1 Arcade and Bowling, and Primark
  Estimated Completion Date: ***Spring/Summer 2026***

Residential Enforcement Updates:

- **24698 Bashian Drive:** Posting of unfit/unsafe home in coordination with Novi Fire and Adult Protective Services. Resident under care at another location. Unit has been cleaned up and is available for re-occupancy when the resident is able to do so with a couple ongoing correction needs.

- **121 Faywood:** Posting of residential expansion/extensive remodel proceeding without permits

Frequently Asked Questions:

None at current

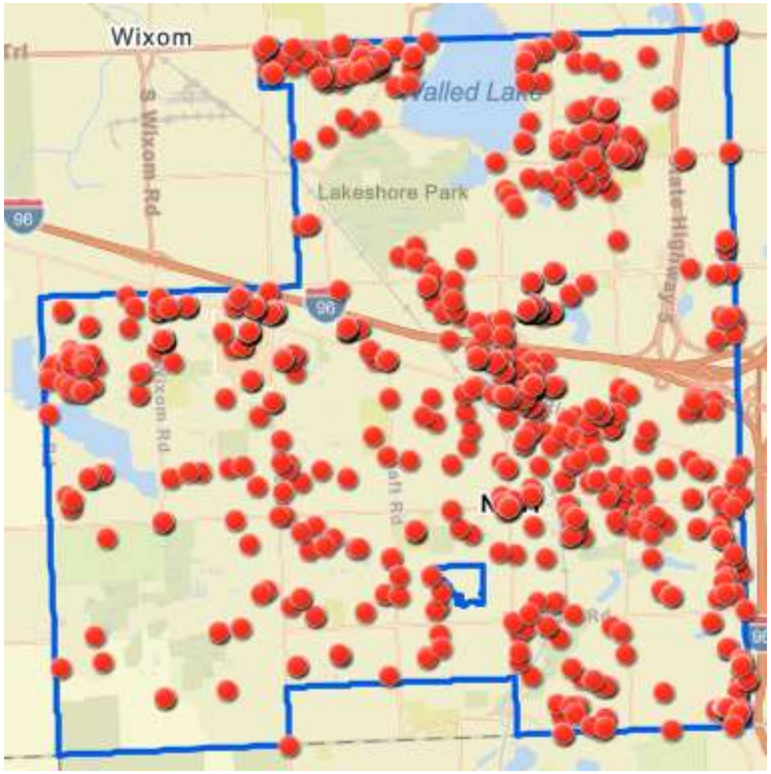
Novi Public Safety

Police and Fire Departments 2025 v. 2024 Year-to-Date Statistics
January – October

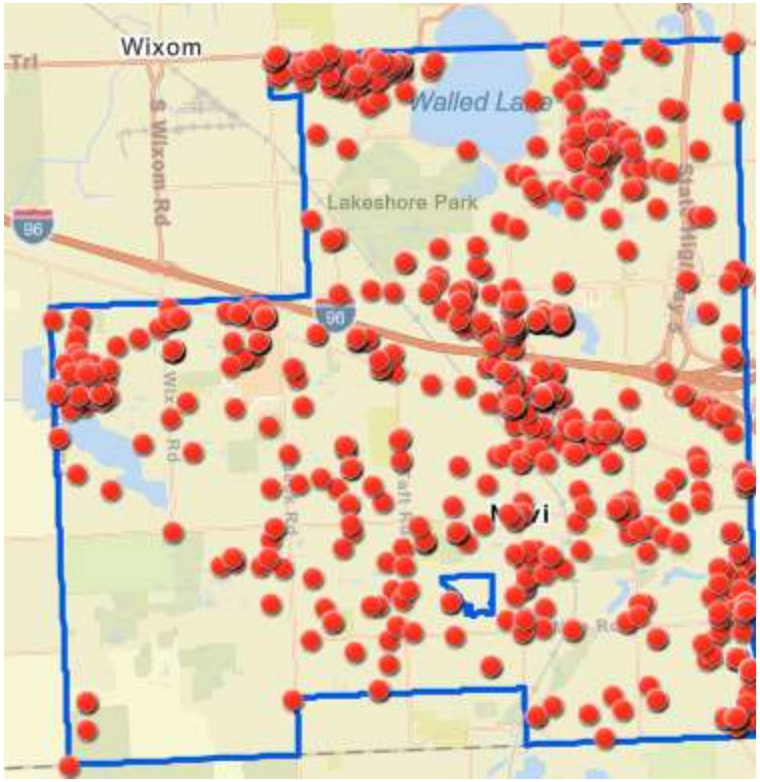
November 2025

Part A Crimes by Location

2025



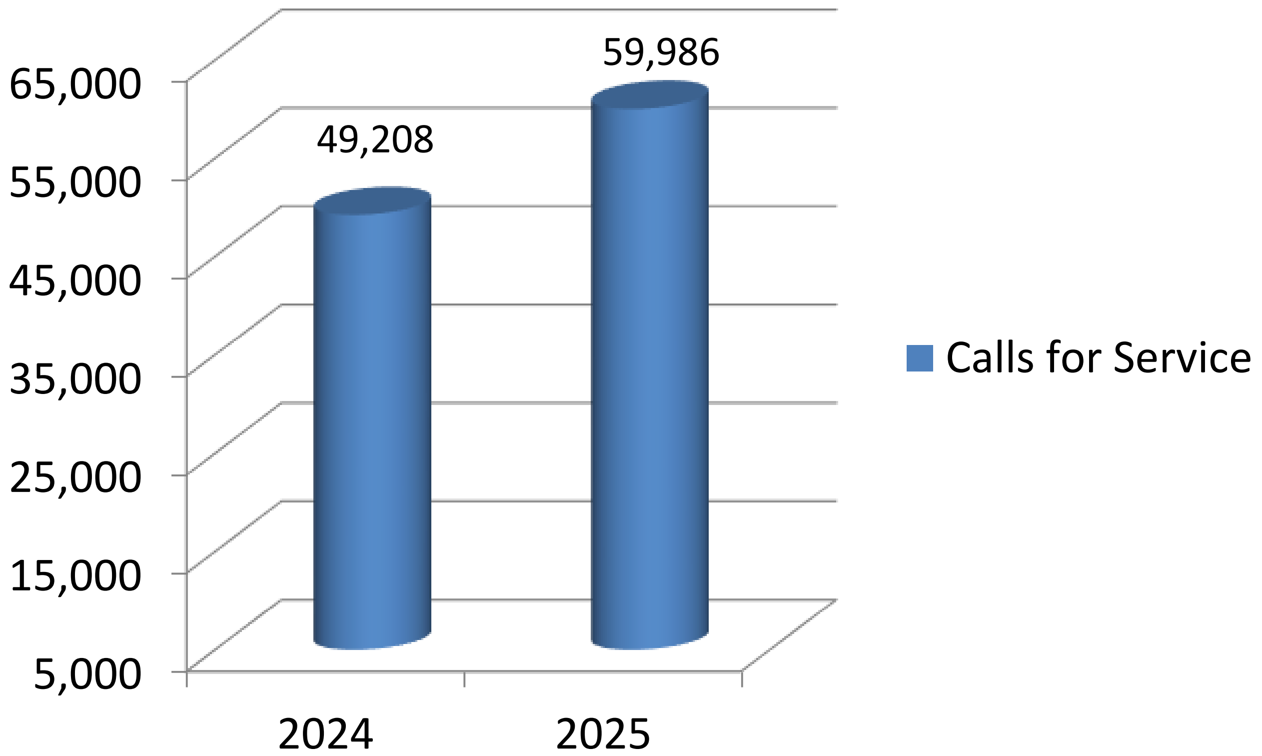
2024



PART A CRIMES

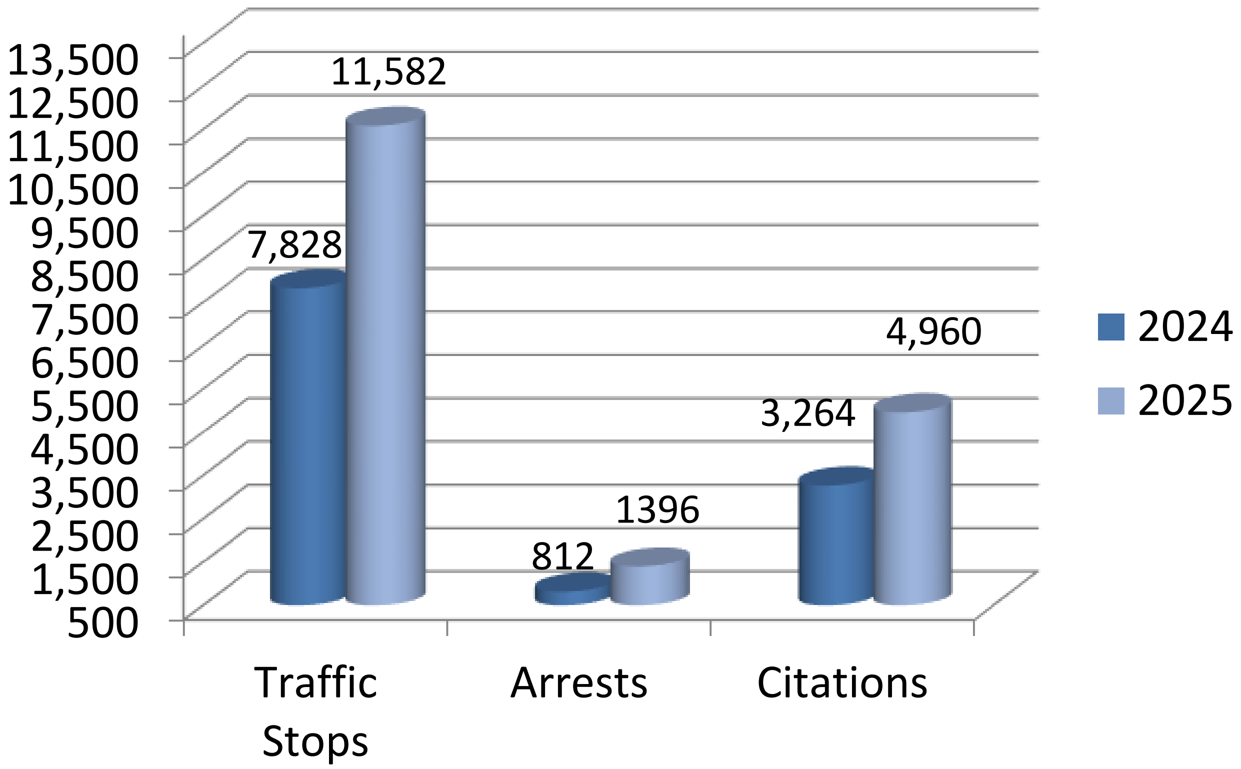
Description	25 YTD	24 YTD	23 YTD	Arrests/ Multiple 25 YTD	Arrests/ Multiple 24 YTD	Arrests/ Multiple 23 YTD	% Cleared 25 YTD	% Cleared 24 YTD	% Cleared 23 YTD
Murder	0	1	0	0	0	0	0.00%	0.00%	0.00%
Negligent Homicide	0	0	1	0	0	0	0.00%	0.00%	0.00%
Kidnapping/Abduction (Parental)	1	0	0	0	0	0	0.00%	0.00%	0.00%
Crim. Sexual Conduct	5	10	16	4	8	15	80.00%	80.00%	93.75%
Robbery	1	1	2	1	0	1	100.00%	0.00%	50.00%
Assault (Aggravated)	42	33	37	39	32	31	92.86%	96.97%	83.78%
Assault (Non-Aggravated)	201	207	206	163	188	202	81.09%	90.82%	98.06%
Threats/Stalking	26	21	22	16	14	15	61.54%	66.67%	68.18%
Arson	0	0	0	0	0	0	0.00%	0.00%	0.00%
Extortion	0	1	0	0	1	0	0.00%	100.00%	0.00%
Burglary	17	27	27	9	10	10	52.94%	37.04%	37.04%
Larceny	100	122	202	27	31	34	27.00%	25.41%	16.83%
Motor Vehicle Theft	28	46	68	12	15	10	42.86%	32.61%	14.71%
Forgery/Counterfeiting	12	6	5	7	6	2	58.33%	100.00%	40.00%
Fraud	80	66	87	27	25	6	33.75%	37.88%	6.90%
Retail Fraud	161	207	195	85	113	138	52.80%	54.59%	70.77%
Embezzlement	22	15	18	19	11	16	86.36%	73.33%	88.89%
R&C Stolen Property	4	2	2	4	2	1	100.00%	100.00%	50.00%
Vandalism	39	37	64	15	15	14	38.46%	40.54%	21.88%
Narcotics	41	39	24	38	37	20	92.68%	94.87%	83.33%
Obscenity	1	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	2	1	0	1	1	0	50.00%	100.00%	0.00%
Weapons	34	13	22	31	13	21	91.18%	100.00%	95.45%
Animal Cruelty	1	2	0	0	2	0	0.00%	100.00%	0.00%
Total Part A Incidents	**818**	**857**	**998**	**498**	**524**	**536**	**60.88%**	**61.14%**	**53.71%**
Compared to Previous Year:	**↓ 4.55%**						**↓ 0.26%**		
Violent Crimes	**49**	**45**	**56**	**44**	**40**	**47**			

Police Total Calls for Service*

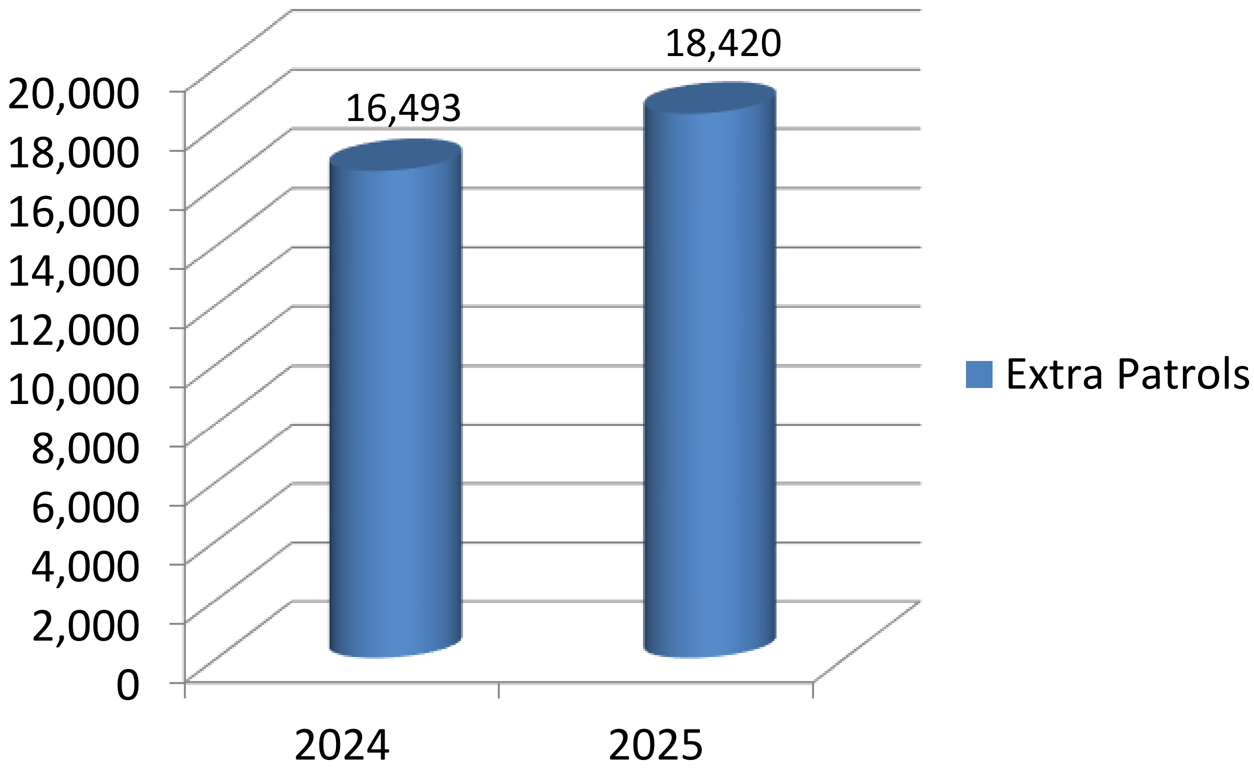


*includes all traffic stops, self initiated activity, routine and priority calls for service, etc.

Officer Productivity

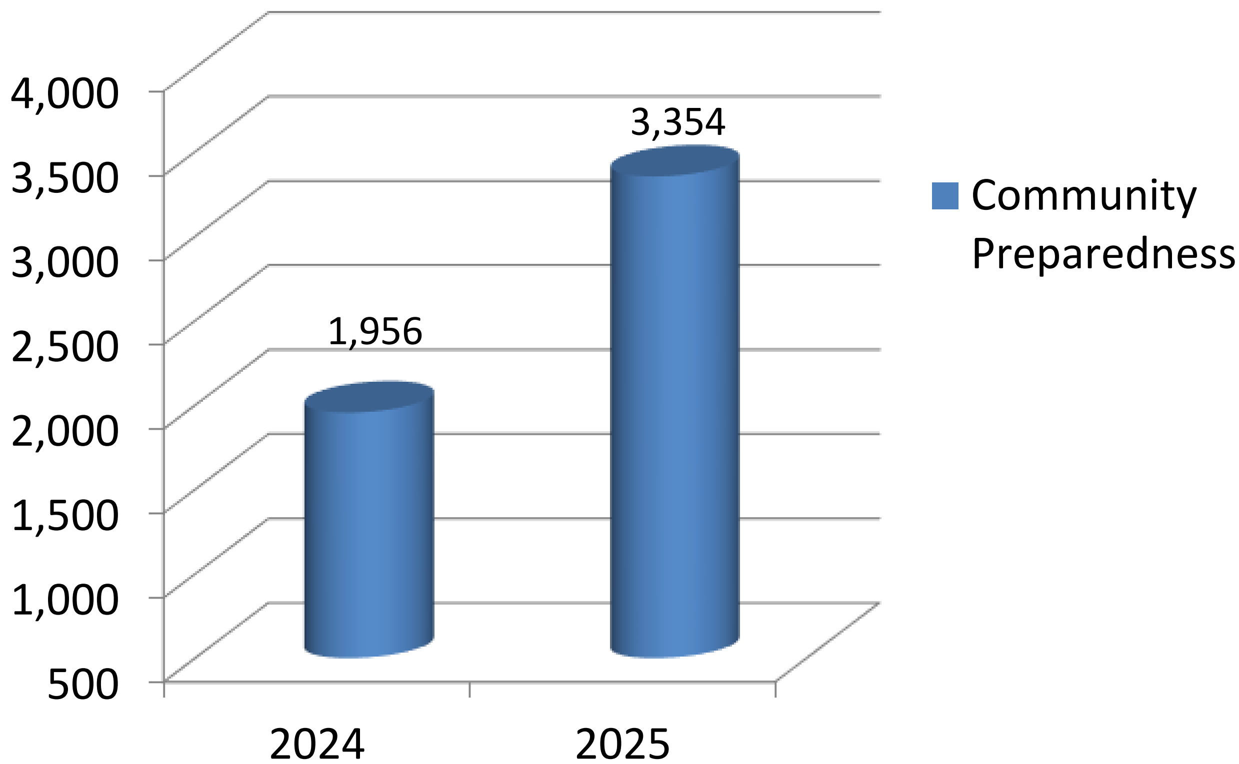


Extra Patrol Numbers* – Self Initiated



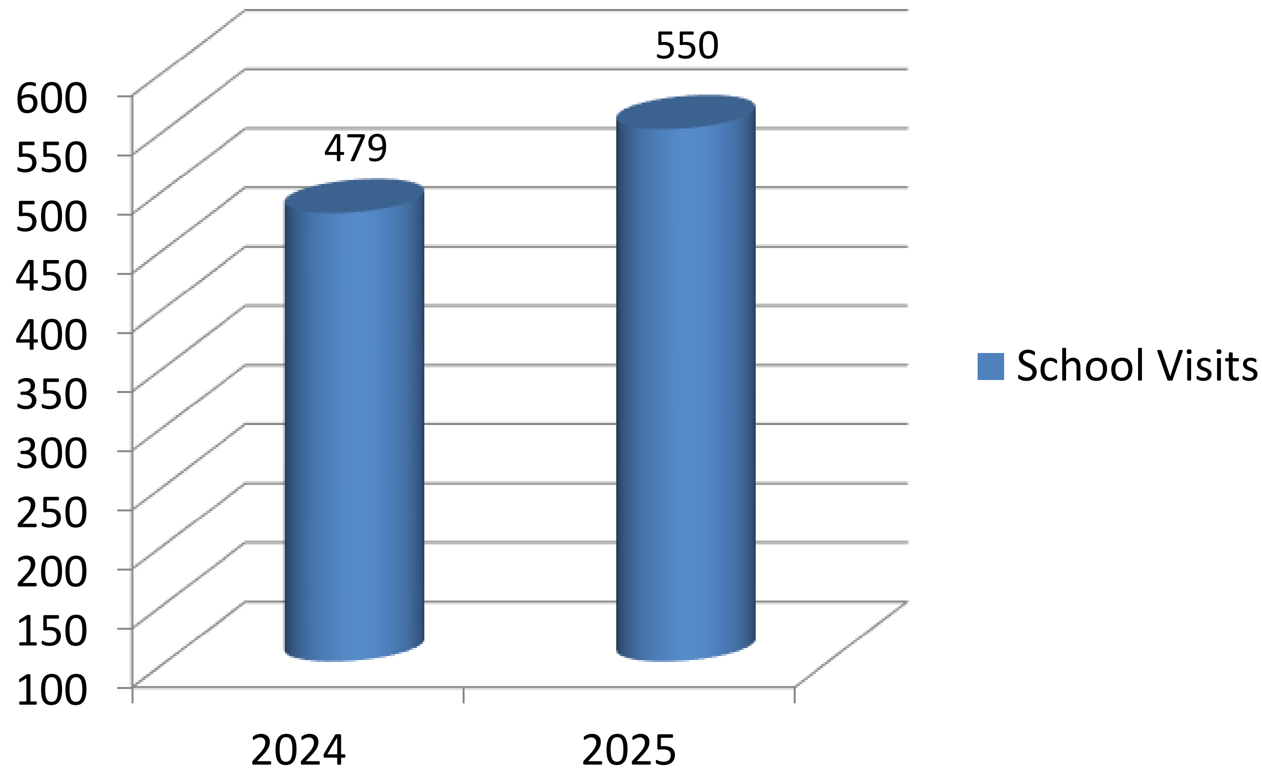
*Officers providing additional patrols at various locations above and beyond routine patrol.

Community Preparedness Numbers* – Self Initiated



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

School Visit Numbers* – Self Initiated

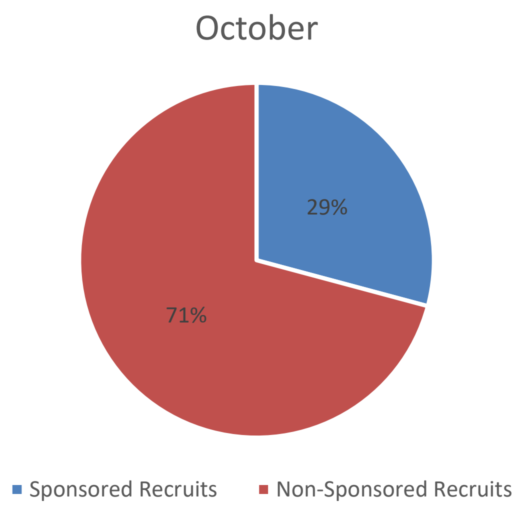


*Additional patrols at area schools where officers typically walk inside.

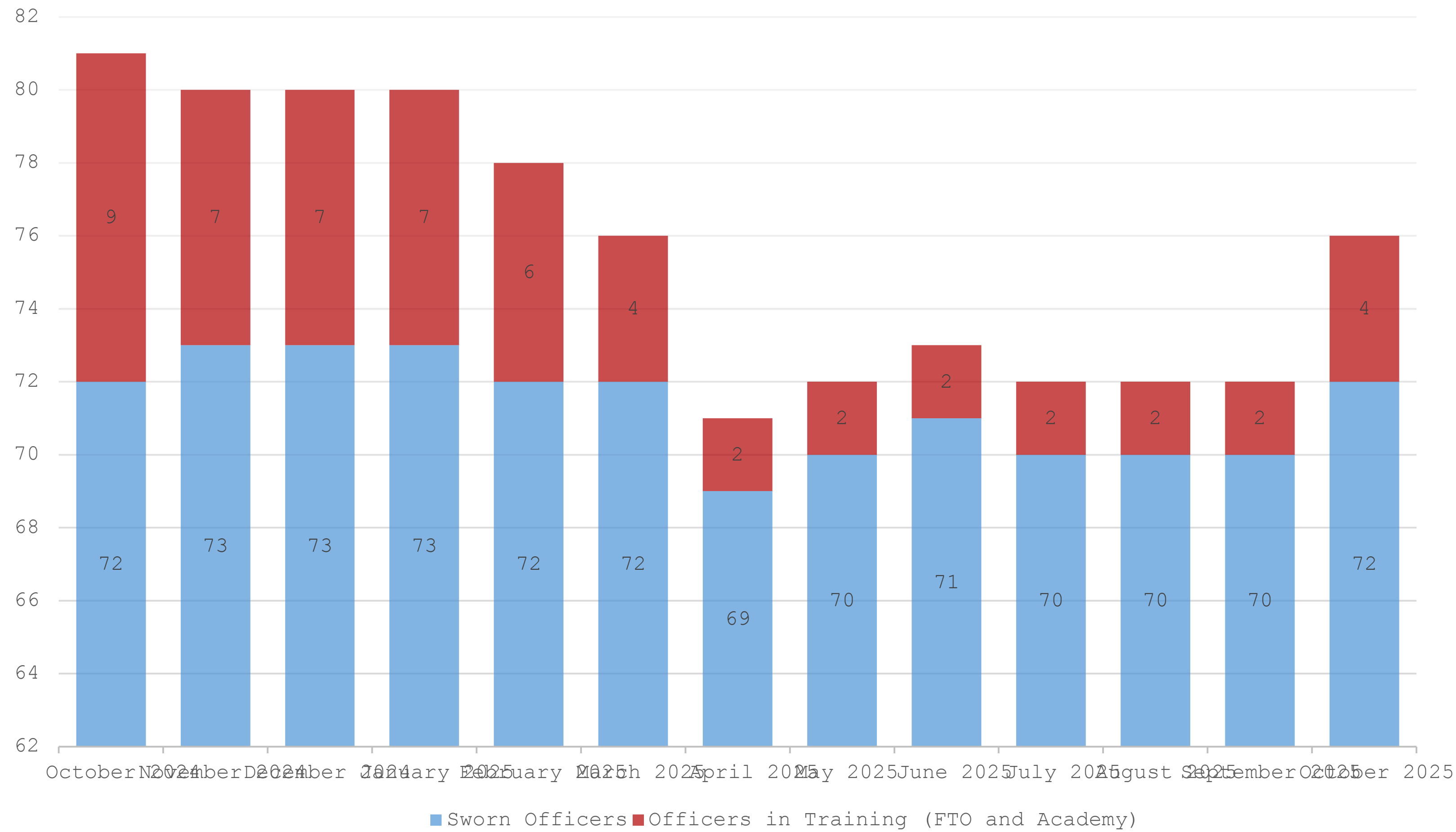
Police Staffing Levels

October 2024 – October 2025 Police Officer Hiring Data		
	Total Sworn	Total Budgeted
October 2024	72	73
November 2024	73	73
December 2024	73	73
January 2025	73	73
February 2025	72	73
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

*total sworn



Police Staffing Levels



FIRE OPERATIONS AVERAGE RESPONSE TIMES
PRIORITY RESPONSES ONLY

TEAM / STATION	October 2025	Total Calls	2025 YTD	Total Calls	2024 YTD	Total Calls
TEAM 'A':						
STATION 1	4:24	104	4:20	929	4:29	988
STATION 2	4:33	97	4:39	943	4:51	934
STATION 3	5:05	29	4:56	302	4:58	353
STATION 4	4:44	23	4:46	265	5:04	312
TEAM 'A' AVERAGE:	4:41	253	4:40	2439	4:50	2587
TEAM 'B':						
STATION 1	5:06	79	4:44	1059	4:59	954
STATION 2	5:29	101	5:22	993	5:35	889
STATION 3	4:57	35	5:48	452	5:45	397
STATION 4	5:21	37	5:34	364	5:52	378
TEAM 'B' AVERAGE:	5:13	252	5:22	2868	5:32	2618
TEAM. AVERAGE	4:57	505	5:01	5307	5:11	5205

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INCIDENT ACTIVITY REPORT				
Summary Comparison YTD				
All Calls for Service				
Incident Type	**2025**	**2024**	**Difference**	**% Change**
Fire (All Fires)	74	79	-5	-6%
EMS (Medicals, Rescues & PIAs)	5380	5070	310	6%
Hazardous Condition (Haz-Mat, Wires)	132	162	-30	-19%
Service Call (Pub.Assist, Unauth.Burn)	956	884	72	8%
Good Intent (Haz not found, CNX call)	292	254	38	15%
False Calls	511	517	-6	-1%
Power Outage Invst.(Severe Weather Assess)	11	8	3	0%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats, etc.)	667	660	7	1%
TOTAL	8023	7634	389	5%

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INCIDENT ACTIVITY REPORT

Summary Comparison YTD

Priority Calls for Service

Incident Type	2025	2024	Difference	% Change
Fire (All Fires)	72	67	5	7%
EMS (Medicals, Rescues & PIAs)	4687	4592	95	2%
Hazardous Condition (Haz-Mat, Wires)	87	87	0	0%
Service Call (Pub.Assist, Unauth.Burn)	87	72	15	21%
Good Intent (Haz not found, CNX call)	139	126	13	10%
False Calls	231	251	-20	-8%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats, etc.)	4	10	-6	-60%
TOTAL	5307	5205	102	2%

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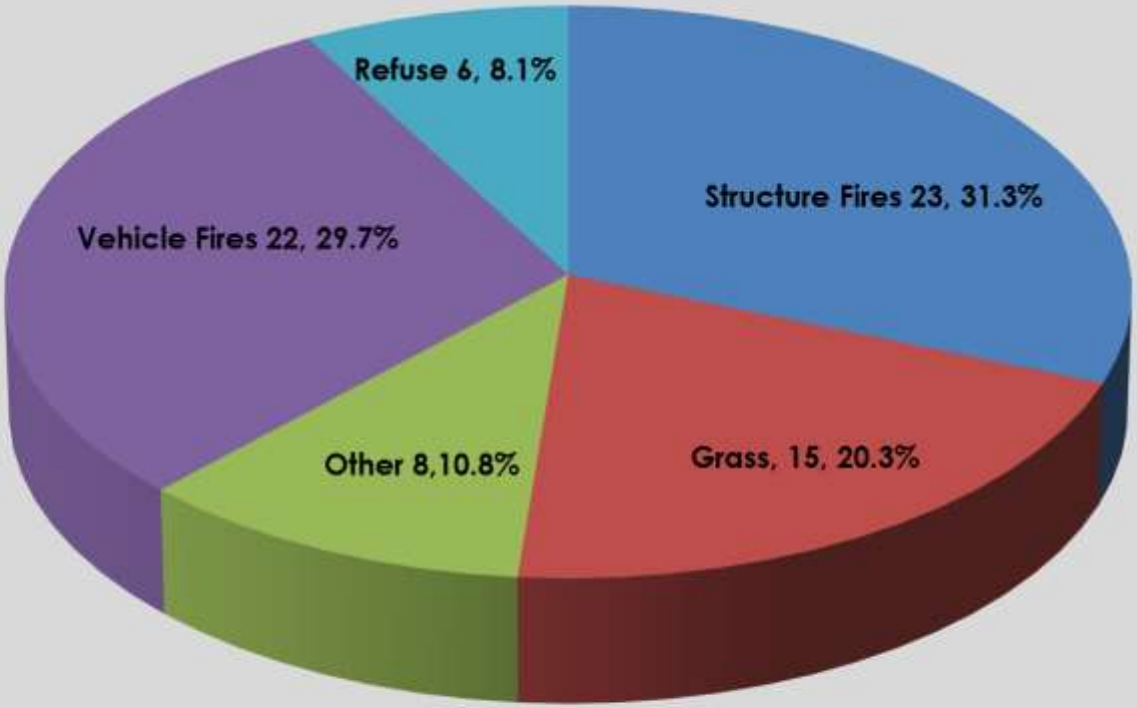
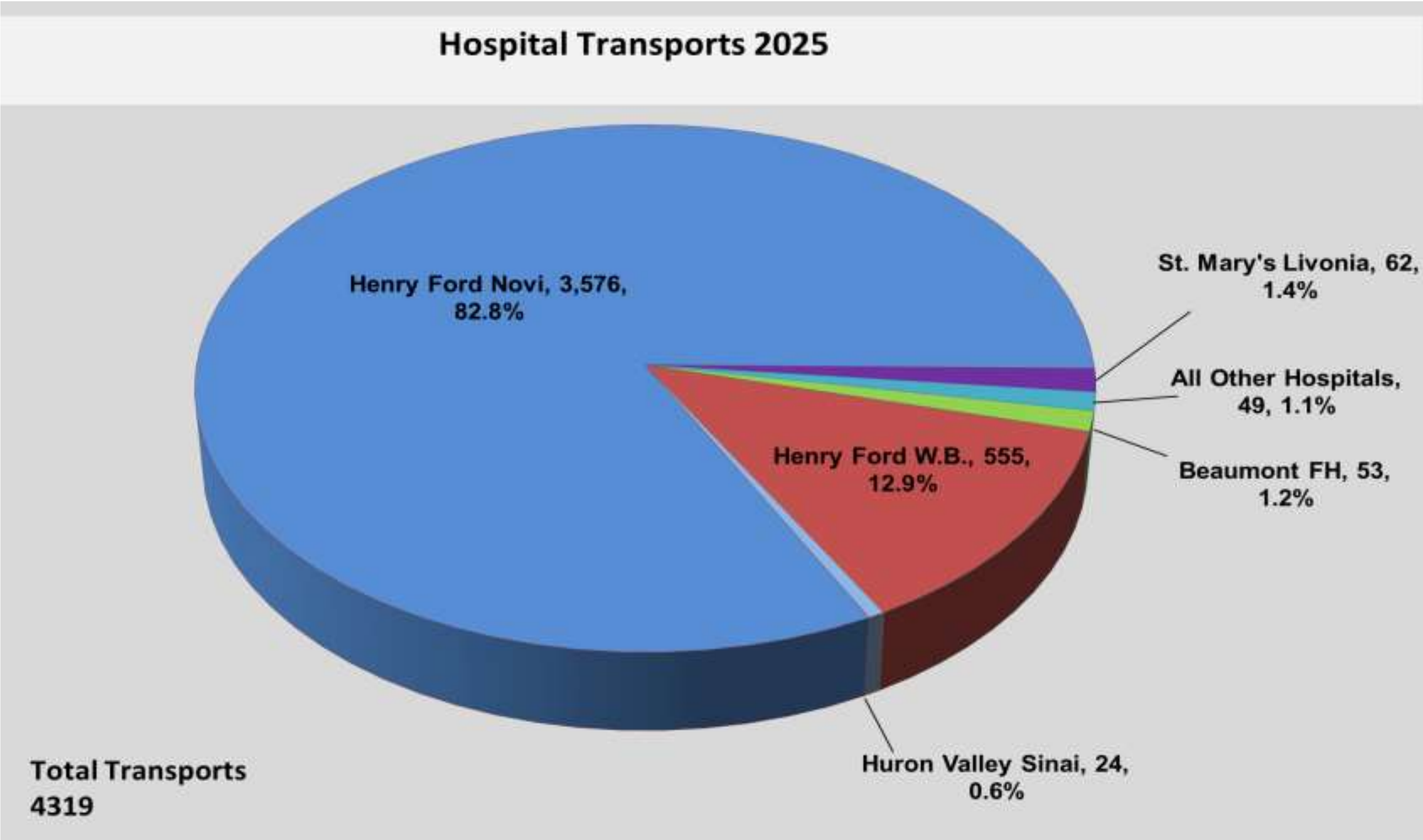
2025 YTD FIRES



TOTAL 74



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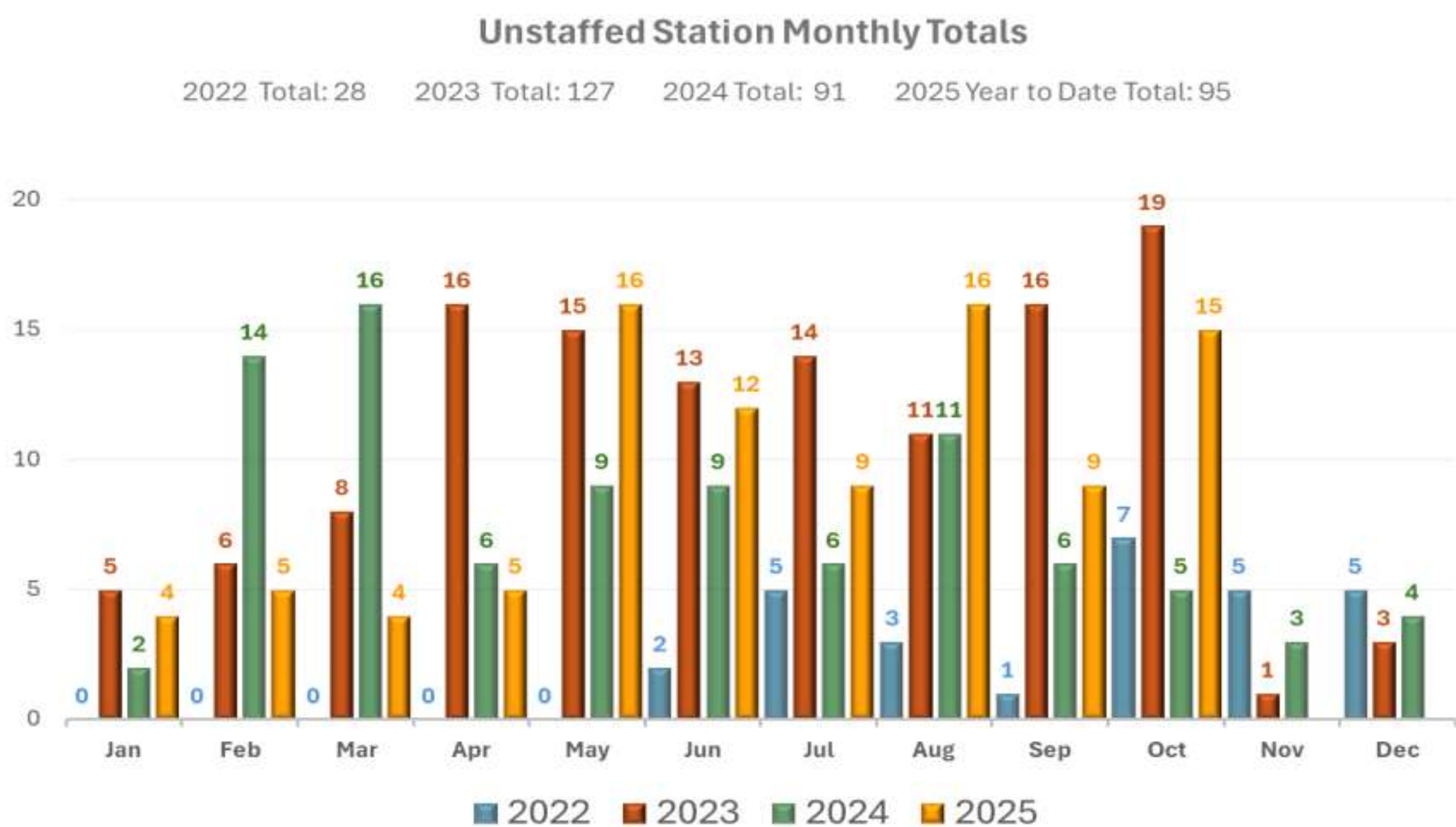
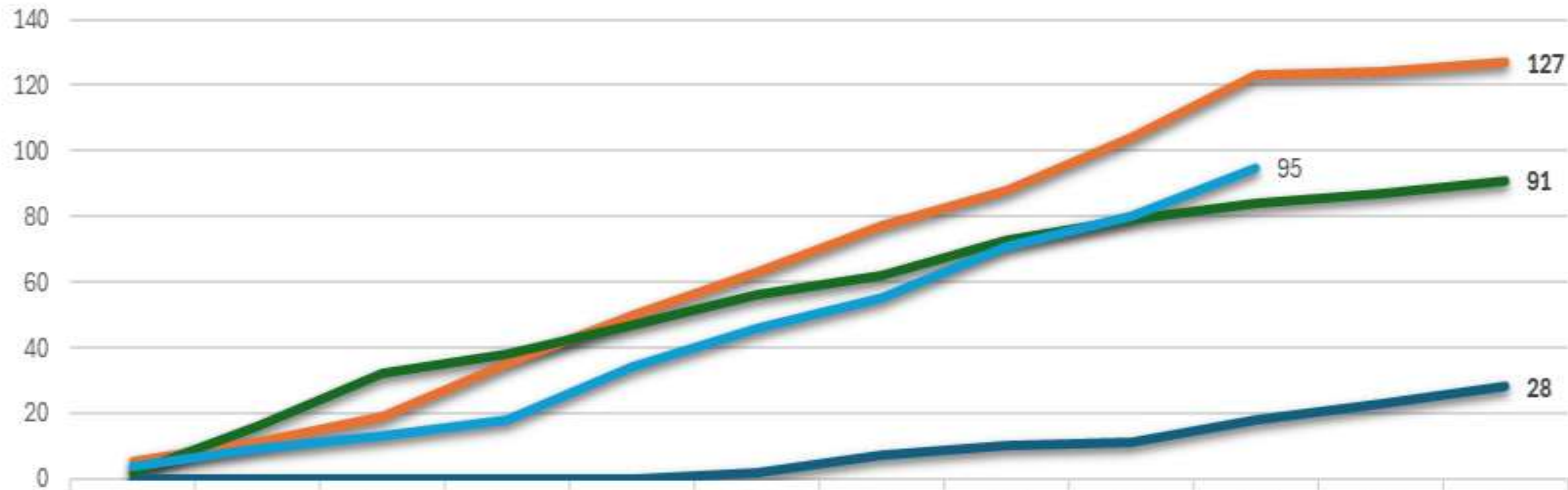

Unstaffed Station Monthly Totals
2022 Total: 28
2023 Total: 127
2024 Total: 91
2025 Year to Date Total: 95
20
15
10
5
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2022
2023
2024
2025

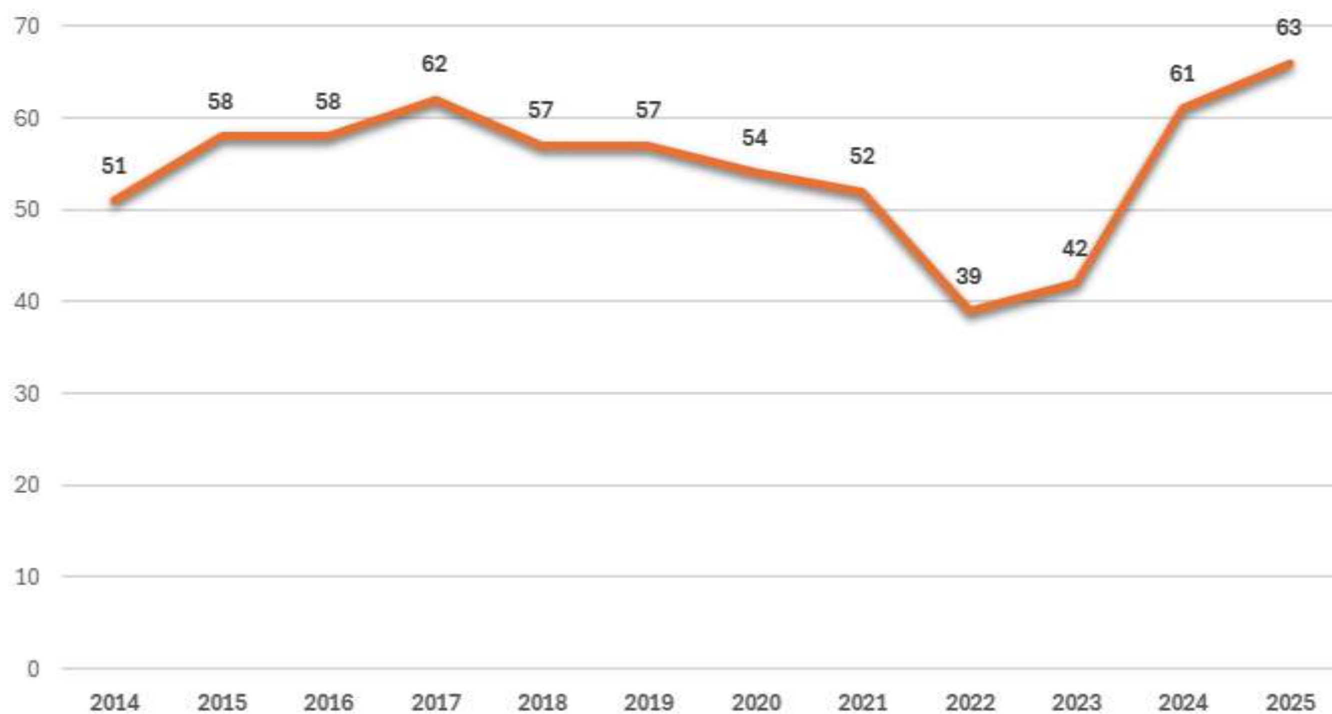
Unstaffed Stations Cumalative Monthly Totals



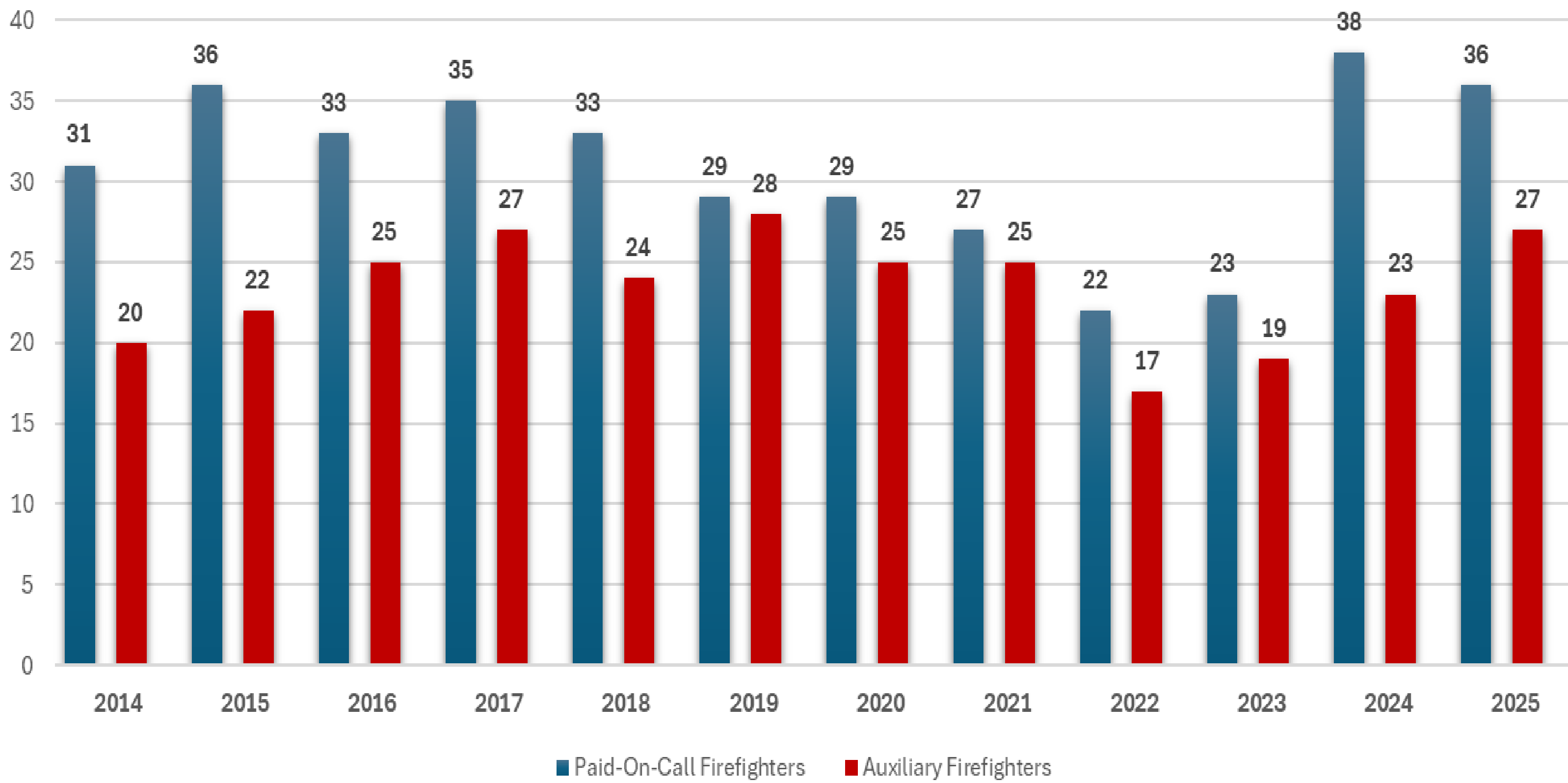
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0	0	0	0	0	2	7	10	11	18	23	28
2023	5	11	19	35	50	63	77	88	104	123	124	127
2024	2	16	32	38	47	56	62	73	79	84	87	91
2025	4	9	13	18	34	46	55	71	80	95		

2022 2023 2024 2025

Total Number of Part-Time Firefighters Per Year



Part-Time Staffing Levels 2014-2025



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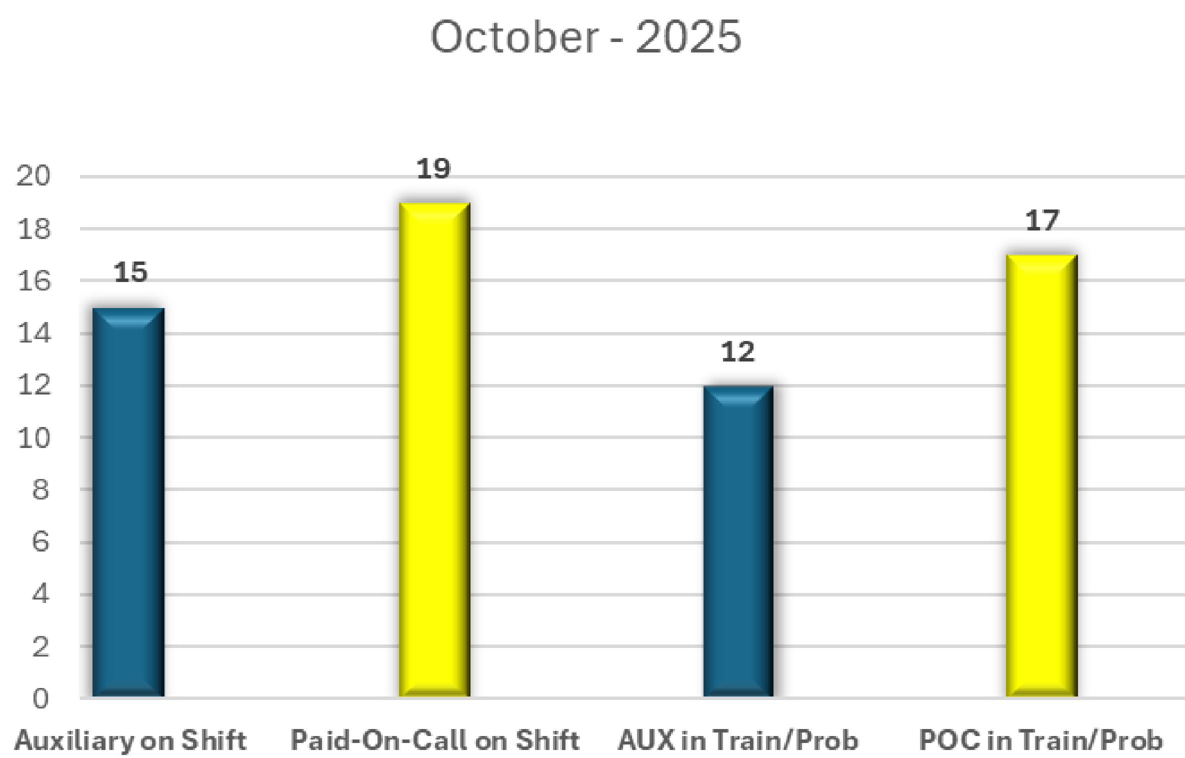
Part-Time Staffing Levels



MEMORANDUM

cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER

FROM: SABRINA LILLA, INTERIM FINANCE DIRECTOR
TINA GLENN, ASSISTANT CITY TREASURER

CC: CORTNEY HANSON, CITY CLERK

SUBJECT: QUARTERLY INVESTMENT REPORT – SEPTEMBER 30, 2025

DATE: NOVEMBER 14, 2025

Attached to this memo is the investment report for the City of Novi as of September 30, 2025. This memo outlines the investment factors and trends that were playing a role in our investment decisions for the reporting period.

Nationally

According to the minutes of the Federal Open Market Committee (FOMC) meetings held on September 16 – 17, 2025, "The information available at the time of the meeting indicated that real gross domestic product (GDP) growth had moderated in the first half of the year. Although the unemployment rate continued to be low, the pace of employment increases had slowed, and labor market conditions had softened. Consumer price inflation remained somewhat elevated."[1]

According to the Bureau of Labor Statistics News Release, "Total nonfarm payroll employment changed little in August (+22,000) and has shown little change since April, the U.S. Bureau of Labor Statistics (BLS) reported today. The unemployment rate, at 4.3 percent, also changed little in August. A job gain in health care was partially offset by losses in federal government and in mining, quarrying, and oil and gas extraction."[2]

The City is continuing to invest pursuant to the Investment Policy and the Retirement Health Care Investment Policy. The City's funds are invested in a variety of instruments including commercial paper, money market accounts, certificates of deposit, agencies, and pooled accounts. The primary focus and order of priority is on safety of capital, liquidity, and lastly return on investment.

Risk

As required by the Governmental Accounting Standard Board, GASB 40 identifies several reporting and disclosure requirements for public funds that are designed to manage and limit risk in deposits and investments. These disclosures are only required as part of the year-end financial statements, the applicable risks are as follows:

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the investment or the government's cash flows. Disclosure of interest rate risk addresses the exposure of investments to changes in market value as

[1] https://www.federalreserve.gov/monetarypolicy/files/fomcminutes20250917.pdf
[2] https://www.bls.gov/news.release/archives/empsit_09052025.pdf

interest rates increase or decrease from current levels. In accordance with the City investment policy, the City limits its exposure to possible decline in fair market value by controlling duration or maturities. Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs, considering large routine expenditures (payroll, debt service), as well as considering sizable blocks of anticipated revenue (taxes, state revenue sharing payments).

Credit Risk: Credit risk is the risk that the investment counterparty will not fulfill its promise to pay the government when required. There is credit risk associated with the financial institutions, brokers, and investment instruments the City does business with. The City's investment officer must also be held to the highest standards. The City's investment policy utilizes the prudent person rule: "Investments are made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." Any commercial paper purchased must be rated within the highest classification established by at least two standard rating services. Obligations of the State or its subdivisions must be rated of investment grade by at least one rating service. Because the State of Michigan does not require collateralization of public funds, the City's policy restricts Certificates of Deposit investments to those with financial institutions that are members of the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration.

Concentration of Risk: Governments must disclose any single issuer that comprises more than 5% of the investment value in the portfolio. This disclosure is to ensure that there is proper diversification and not a concentration of public funds with any one issuer. While CD's and commercial paper are being used only occasionally for diversification, the City's funds are primarily invested in guaranteed accounts and treasuries. To reduce concentration risk, the City's investments are diversified amongst several highly rated financial institutions.

Investment Report

Attached is a summary listing of investments by issuer that the City held on September 30, 2025 (excluding Retiree Healthcare and Pension Investments that are not subject to Public Act 20 Investment Limitations). The listing includes the market value, type of investment, days to maturity, interest rate (yield) and amount of investment (book value). The book and market value for the Fifth Third checking account represents the bank balance on September 30, 2025, and does not include any month end reconciling items. A separate summary report is included for the Retiree Health Care Funds held by Morgan Stanley.

A comprehensive detailed listing of each investment's details and maturity date is maintained in the Treasurer's office. The report includes all investment accounts by issuer including all pooled fund accounts. Please note that all investments included in this report are in accordance with the City's Investment Policy and State statutes and meet the City's investment objectives including Safety of Capital, Liquidity, and lastly Return on Investment. The issue of non-compliance with the MERS Retiree Health Care Account is currently being addressed and remedies are being considered.

City of Novi
Quarterly Investment Report
September 30, 2025

Investment Officer's Certification: This report is prepared for the City of Novi in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section2256.023 (a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body, a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Finance Director and includes the disclosures required in the PFIA. Market prices were obtained from Various Brokerage Accounts: Huntington Bank, UBS, Comerica, Fifth Third Securities and J. P. Morgan .

PERFORMANCE VALUES

TRR-MV	Total Rate of Return - Market Value	1.090%
Annualized TRR-MV	Annualized Total Rate of Return - Market Value	4.440%
YTM@Cost	Yield to Maturity @ Cost	3.654%

BENCHMARKS

Treasury 6 Month 3.850%
Treasury 1 Year 3.660%

FISCAL YEAR TO DATE

Investment Income1,248,962
TRR-MV 1.090%

Security Sector	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Cash	5,998,619.70	5,998,619.68	5,998,619.70	5.37	0.00	1
Certificate Of Deposit	14,335,000.00	14,300,729.94	14,262,268.61	12.76	3.72	686
Corporate	7,500,000.00	7,421,752.08	7,426,370.51	6.65	4.25	85
Local Government Investment Pool	44,615,522.31	44,615,522.31	44,615,522.31	39.92	4.28	1
Money Market	11,303,269.30	11,303,269.30	11,303,269.30	10.11	4.17	1
Municipal	12,100,000.00	11,801,400.75	12,325,785.51	11.03	2.45	1,360
US Agency	14,000,000.00	13,969,625.05	13,937,249.85	12.47	3.38	848
US Treasury	1,900,000.00	1,919,556.17	1,884,797.78	1.69	4.15	793
Total / Average	**111,752,411.31**	**111,330,475.28**	**111,753,883.57**	**100.00**	**3.65**	**363**

Sabrina Lilla 11.14.2025

Sabrina Lilla - Interim Finance Director Date

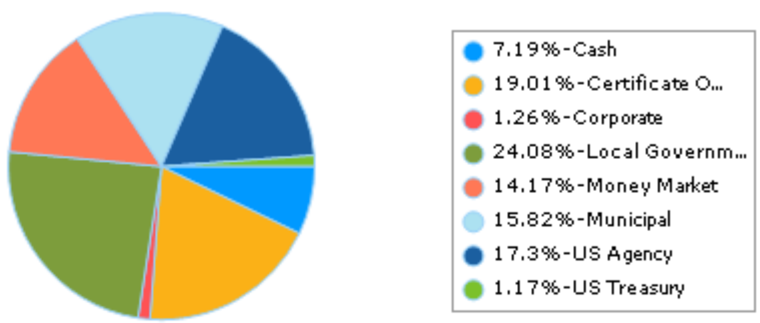
City of Novi
Distribution by Security Sector - Market Value
All Portfolios

Begin Date: 6/30/2025, End Date: 9/30/2025

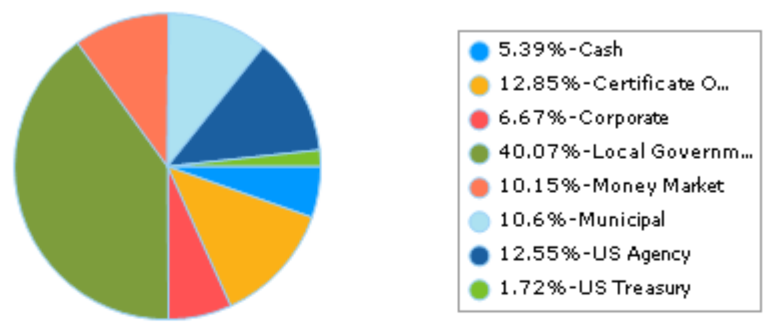
Security Sector Allocation

Security Sector	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 9/30/2025	% of Portfolio 9/30/2025
Cash	5,674,836.00	7.19	5,998,619.68	5.39
Certificate Of Deposit	15,007,315.19	19.01	14,300,729.94	12.85
Corporate	992,248.92	1.26	7,421,752.08	6.67
Local Government Investment Pool	19,008,407.23	24.08	44,615,522.31	40.07
Money Market	11,185,441.76	14.17	11,303,269.30	10.15
Municipal	12,485,990.78	15.82	11,801,400.75	10.60
US Agency	13,652,080.00	17.30	13,969,625.05	12.55
US Treasury	922,149.00	1.17	1,919,556.17	1.72
Total / Average	**78,928,468.88**	**100.00**	**111,330,475.28**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 9/30/2025



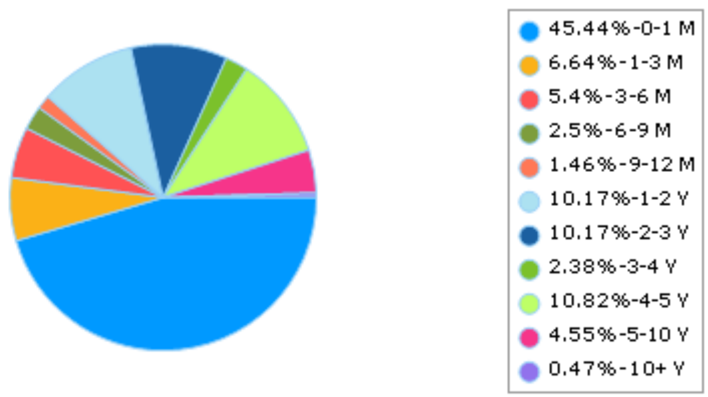
City of Novi
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 6/30/2025, End Date: 9/30/2025

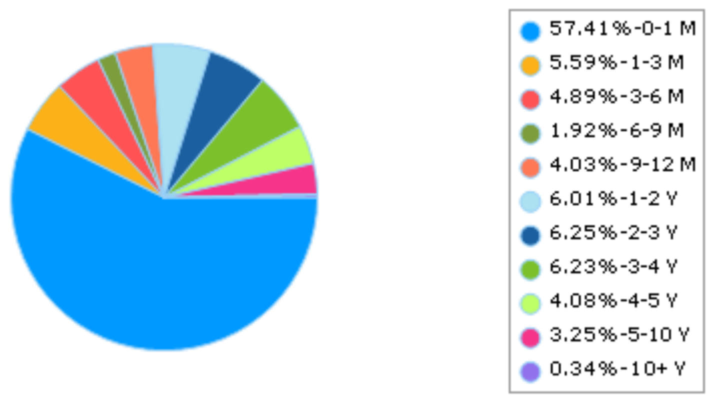
Maturity Range Allocation

Maturity Range	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 9/30/2025	% of Portfolio 9/30/2025
0-1 Month	35,868,684.99	45.44	63,916,309.65	57.41
1-3 Months	5,237,547.90	6.64	6,218,331.28	5.59
3-6 Months	4,260,537.50	5.40	5,449,407.19	4.89
6-9 Months	1,973,740.00	2.50	2,133,925.42	1.92
9-12 Months	1,156,282.50	1.46	4,481,250.70	4.03
1-2 Years	8,027,170.38	10.17	6,695,252.96	6.01
2-3 Years	8,025,634.40	10.17	6,957,170.25	6.25
3-4 Years	1,878,045.75	2.38	6,932,636.75	6.23
4-5 Years	8,536,757.46	10.82	4,544,614.18	4.08
5-10 Years	3,591,178.80	4.55	3,622,928.70	3.25
10+ Years	372,889.20	0.47	378,648.20	0.34
Total / Average	**78,928,468.88**	**100.00**	**111,330,475.28**	**100.00**

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 9/30/2025



City of Novi
Portfolio Holdings
Investment Portfolio - by Issuer, Summary
As of 9/30/2025

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Allendale MI Pub Sch Dist Unltd tax go ref bonds	1.757	1,021,721.82	896,040.00	2,223	8,898.61	0.89
Aquitaine Funding Co CP	4.300	994,674.61	994,947.50	45	0.00	0.89
Banco Credit CP	4.550	998,747.51	998,868.36	10	0.00	0.89
Bank of America CD	5.000	1,000,000.00	1,006,680.00	234	17,945.21	0.89
Brighthouse St CP	4.180	1,479,500.00	1,480,005.02	120	0.00	1.34
Capital One NA	3.375	2,000,000.00	1,990,470.00	504	8,136.99	1.79
Chippewa Valley Mich Schs	2.237	1,000,000.00	976,578.00	578	9,258.69	0.89
City of Ishpeming MI	1.800	307,239.38	282,353.75	1,309	2,549.97	0.27
Comerica	0.000	0.02	0.00	1	0.00	0.00
Federal Home Loan Bank	1.760	4,998,965.17	4,977,400.00	97	22,618.06	4.47
FFCB	3.970	1,000,000.00	1,001,280.00	695	3,749.44	0.89
FHLB	4.568	1,485,821.92	1,502,055.00	1,200	13,812.50	1.34
FHLMC	4.124	3,990,712.76	3,995,080.00	1,422	11,184.10	3.58
Fifth Third	0.000	5,998,611.63	5,998,611.63	1	0.00	5.37
First Source Bank CD	4.400	1,000,000.00	1,000,840.00	1,000	11,813.70	0.89
Flagstar Bank CD	4.400	1,000,000.00	1,000,030.00	20	1,326.03	0.89
FNMA	4.482	2,461,750.00	2,493,810.05	1,294	6,734.72	2.24
General Motors Fin CP	4.245	976,767.78	977,929.42	203	0.00	0.89
Homer Cmnty SD	2.400	803,109.06	787,645.45	578	12,996.11	0.70
Honeywell Intl CP	4.088	987,910.00	988,003.00	108	0.00	0.89
Huntington National Bank	4.169	11,303,269.30	11,303,269.30	1	0.00	10.11
Jackson CNTY MI Transprtn Fund Bond	2.455	254,130.56	237,252.00	1,888	2,958.34	0.21
JP Morgan Chase CD	4.397	4,562,123.49	4,620,547.18	1,161	84,082.41	4.14
Ken Mi Hosp Fin Auth	2.000	1,152,324.00	1,112,229.60	653	6,272.37	1.02
Kent MI Hosp Fin Auth Revenue	1.936	103,104.04	95,217.00	1,384	587.71	0.09
Macomb Cnty MI	2.739	1,381,031.31	1,299,974.00	1,858	22,200.17	1.16
Michigan Class	4.283	44,612,939.81	44,612,939.81	1	0.00	39.92
Michigan Fin Auth	2.000	706,577.99	688,888.70	1,274	4,122.64	0.63
Michigan St Fin Auth	1.412	1,267,555.29	1,245,195.00	281	4,773.55	1.12
Michigan St Hsg Dev Auth	2.340	89,657.16	85,025.50	2,253	941.26	0.08
Michigan ST Strategic	4.700	450,681.78	462,310.00	1,432	756.42	0.45
Michigan State University Federal Credit Union	1.350	1,000,008.05	1,000,008.05	289	56,847.95	0.89
Morgan Stanley Bank	1.846	1,700,145.12	1,669,352.76	415	7,861.03	1.53
Oakland County	4.099	2,582.50	2,582.50	1	0.00	0.00
Oakland Univ Muni Bond	4.192	198,566.18	179,350.20	7,822	725.00	0.16
Salisbury Receivables CP	4.240	992,773.52	993,038.78	62	0.00	0.89
State of Michigan	2.846	3,018,251.07	2,891,396.80	1,664	38,643.75	2.64
Treasury	4.148	1,884,797.78	1,919,556.17	791	9,843.75	1.70
UBS Bank USA CD	4.000	2,000,000.00	2,012,810.00	620	4,126.03	1.79
Verto Capital Comp CP	4.140	995,997.09	988,960.00	35	0.00	0.89
Wayne MI ST UNiV	2.601	106,835.87	101,426.00	1,142	1,875.00	0.09
Ypsilanti MI	3.264	465,000.00	460,518.75	586	6,281.60	0.42
Total / Average	3.654	111,753,883.57	111,330,475.28	360	383,923.11	100

City of Novi
Date To Date
Investment Income - Market Value
Begin Date: 6/30/2025, End Date: 9/30/2025

Description	Interest Earned During Period-MV	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Investment Income-MV	TRR-MV	Annualized TRR-MV
Cash	0.02	-0.02	0.00	0.00	0.00	0.00
Certificate Of Deposit	134,482.33	92,222.75	1,192.00	227,897.08	1.55	6.33
Corporate	0.00	28,081.10	13,754.82	41,835.92	0.98	3.99
Local Government Investment Pool	507,115.32	0.00	0.00	507,115.32	1.02	4.13
Money Market	117,827.67	0.00	0.00	117,827.67	1.05	4.28
Municipal	94,794.94	78,160.95	2,249.02	175,204.91	1.46	5.95
US Agency	107,156.20	35,970.05	16,575.00	159,701.25	1.15	4.69
US Treasury	9,843.75	9,536.17	0.00	19,379.92	1.83	7.50
Total / Average	971,220.23	243,971.00	33,770.84	1,248,962.07	1.09	4.44

Morgan Stanley

WEALTH MANAGEMENT

Kenneth Mittelbrun, CIMA®
Senior Investment Management Consultant
Executive Director
Financial Advisor
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City of Novi

The City of Novi portfolio for the 3rd Quarter was +2.51%.

The 3rd Quarter ending value was $33,721,808. The total dollar gain of the portfolio was +$18,322,276 with an annualized rate of return +8.05%.

The current asset allocation of 31.0% equities, 59.2% fixed income, and 9.9% alternatives, which is in line with the updated Investment Policy Statement adopted May 19,2025.

All information shown here in is referenced in the attached Performance Review Report dated 9/30/2025.

Please do not hesitate to contact me with any questions or concerns that you may have.

Sincerely,

Kenneth Mittelbrun, CIMA®
Executive Director
Senior Investment Management Consultant
Government Entity Specialist

Investment Summary Dollar Weighted Returns

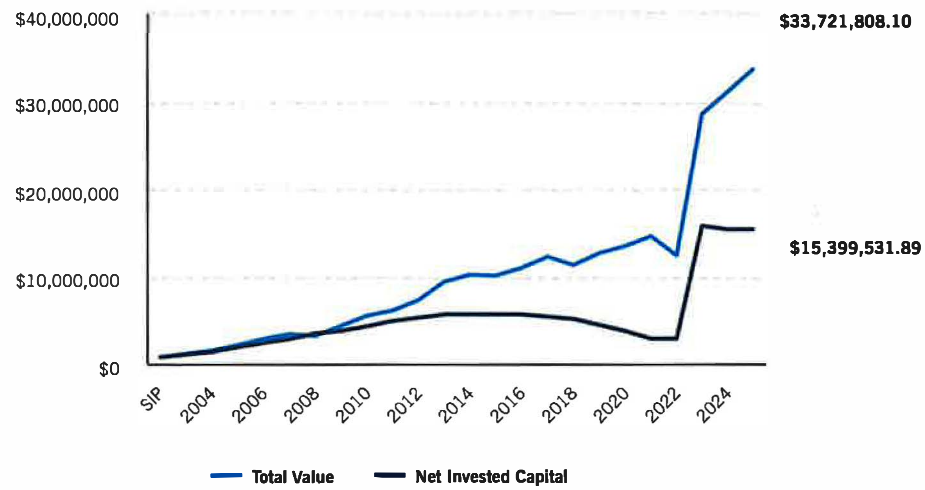
Novi Performance

Data as of September 30, 2025

DOLLAR-WEIGHTED RETURN % (NET OF FEES)

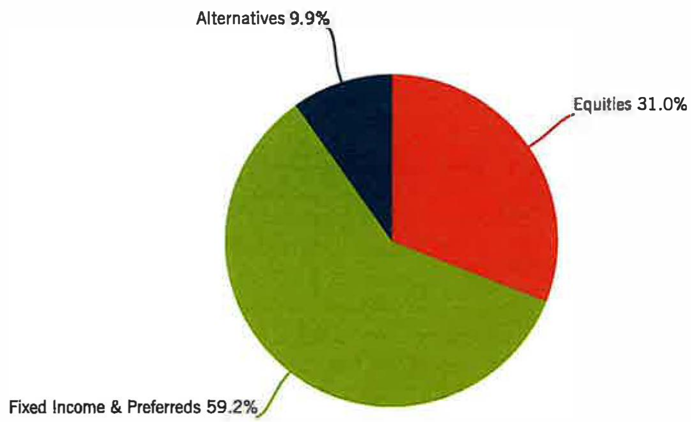
	Year to Date ($) 12/31/24-09/30/25	Previous Year ($) 12/31/23-12/31/24	Performance Inception ($) 04/25/03-09/30/25
Beginning Total Value	**31,161,494**	**28,615,094**	**750,000**
Beginning Accrued Income	83,793	74,437	0
Net Contributions/Withdrawals	-30	-401,642	14,649,532
Investment Earnings	2,560,345	2,948,042	18,322,276
Ending Total Value	**33,721,808**	**31,161,494**	**33,721,808**
Ending Accrued Income	107,822	83,793	107,822
DOLLAR WEIGHTED RATE OF RETURN (%) **(Annualized for periods over 12 months)**			
Return % (Net of Fees)	8.22	10.35	8.05

TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

ASSET ALLOCATION



INCOME AND DISTRIBUTION SUMMARY

	Rolling 12 Months ($) 10/01/24-09/30/25	Year To Date ($) 01/01/25-09/30/25
ASSET CLASS		
Cash	74,275.11	49,939.16
Equities	248,853.07	93,972.63
Fixed Income & Preferreds	681,554.18	574,448.28
Alternatives	58,593.68	54,891.22
Total Asset Class	**1,063,276.04**	**773,251.29**
TAX CATEGORY		
Taxable Account(s)		
Taxable	1,063,276.04	773,251.29
Tax-Exempt	-	-
Total	1,063,276.04	773,251.29
Tax Qualified Account(s)	-	-
Total Tax Category	**1,063,276.04**	**773,251.29**

Taxable and tax-exempt income classifications reference the underlying securities, not account type.

MEMORANDUM

cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER
FROM: REGINA SWICK, GRADUATE MANAGEMENT ANALYST
SUBJECT: TRANSIT USAGE – 3RD QUARTER 2025
DATE: NOVEMBER 20, 2025

The purpose of this memo is to provide an update on the community's use of the fixed-route bus service via SMART and the People's Express, which focuses on providing essential transportation services to seniors and individuals with disabilities.

SMART

We continue to work with Oakland County and SMART to obtain detailed data, such as per-stop and per-route ridership data, that will support our transit planning and service evaluation. We remain committed to pursuing consistent access to these data points to inform and improve our planning efforts.

Since the last quarter, SMART routes serving our area saw a **26% increase in ridership**, bringing total Q3 ridership to **21,640**. This reflects continued growth in demand and is higher than the same period last year, when Q3 2024 totaled **13,075 riders** across the three routes. The 305 Grand River and 740 Twelve Mile routes drove most of the growth, with increases of 2,643 and 1,694 riders, respectively. These routes now average a combined **235 boardings per day**, highlighting their expanding role in local and regional connectivity.

SMART Ridership Data: Q3, 2025

Route		This Qtr Riders	Change Since Last Q	Per Day	Per Week	Per Hour	% Change Since Last Q
305	Grand River	13,686	2,643	149	1052.77	9.02	24%
740	Twelve Mile	7,602	1,694	83	584.77	5.01	29%
805	Grand River Park	352	110	4	27.08	0.23	45%
Total		21,640	4,447	235	1664.62	14.26	26%

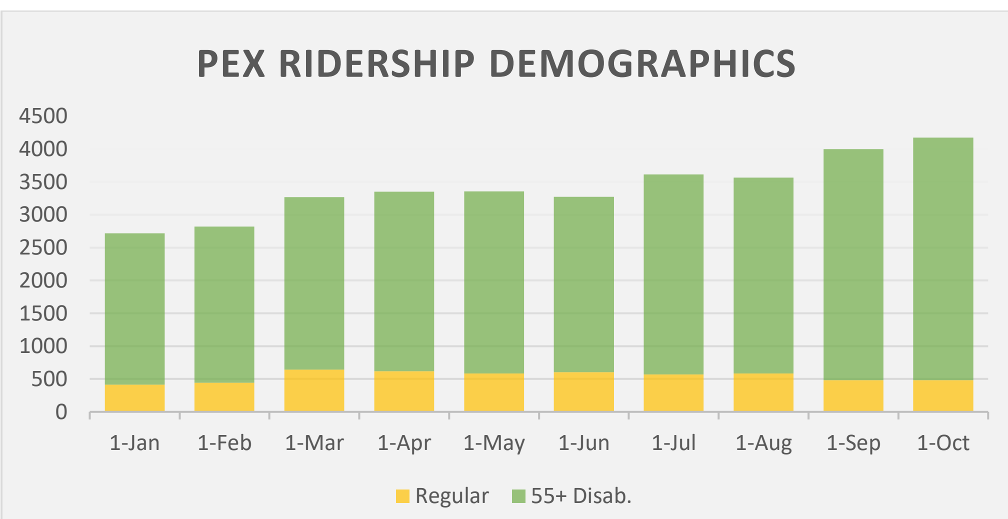
People's Express (PEX)

Since the last reporting period, People's Express (PEX) continued to experience strong ridership, providing an average of **3,724 rides per month,** totaling **11,173 riders** between July and September 2025. This represents a noticeable increase from the previous quarter, which averaged 3,325 riders, and underscores the growing reliance on senior and disability-focused transportation within the community.

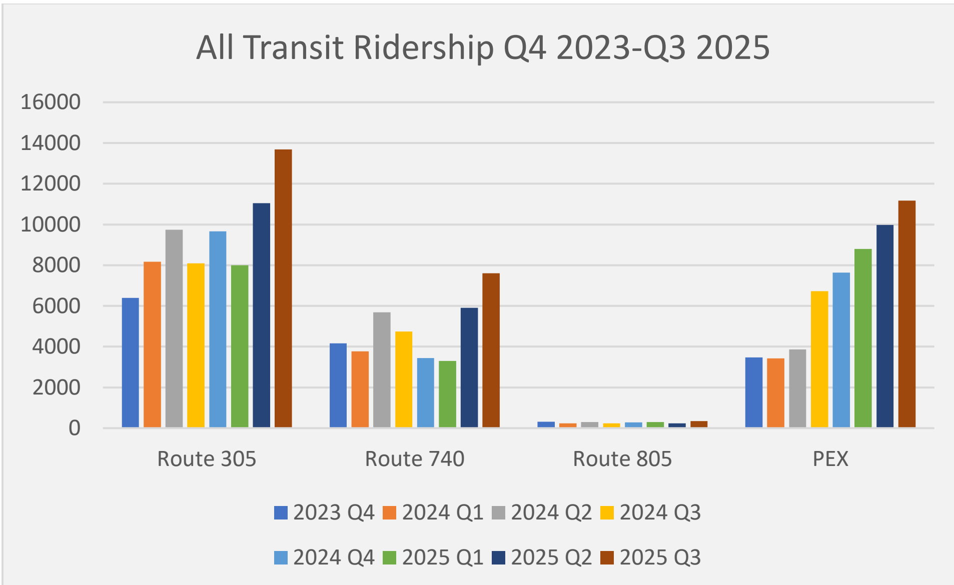
The majority of riders continue to be residents aged 55 and older or individuals with disabilities, with **9,541 rides provided to this population during the third quarter**. Medical-related transportation remains a key component of PEX services, with an average of **943 medical** rides and **107 dialysis** rides per month. These figures reflect steady demand for health-related transit and reinforce the importance of maintaining and expanding access to these critical services.

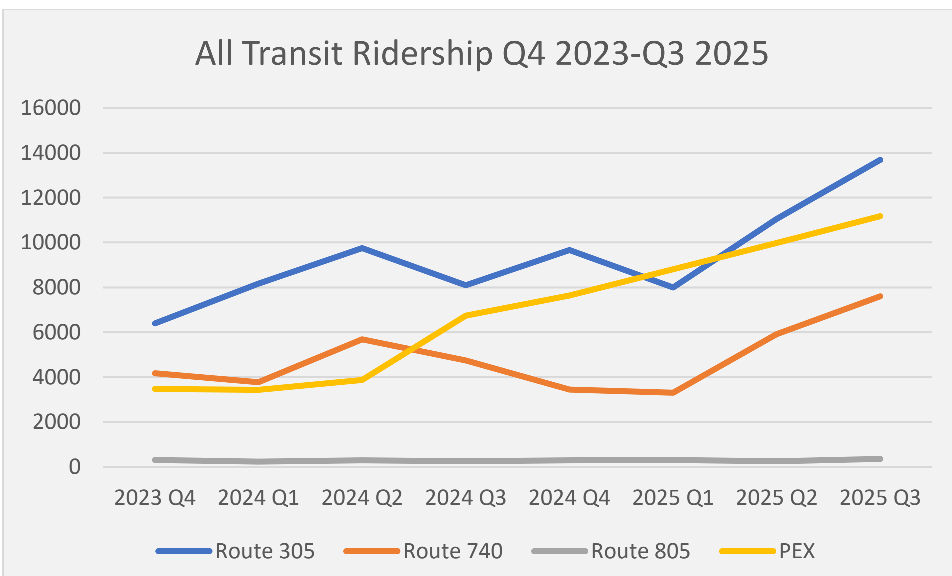
PEX Ridership Data: Q1, 2025 – Q3, 2025

SENIOR TRANSIT: PEX					
	Demographics			Purpose	
Yr/Mo	Total	Regular	55+ Disab.	Medical	Dialysis
25-Jan	2716	413	2303	748	84
25-Feb	2820	443	2377	722	95
25-Mar	3266	643	2623	774	115
Q1 Total	8802	1499	7303	2244	294
25-Apr	3351	617	2734	881	107
25-May	3354	583	2771	818	92
25-Jun	3272	606	2666	836	96
Q2 Total	9977	1806	8171	2535	295
25-Jul	3611	569	3042	946	93
25-Aug	3563	582	2981	899	97
25-Sep	3999	481	3518	985	131
Q3 Total	11173	1632	9541	2830	321
25-Oct	4171	480	3691	1014	153.0



Novi All Transit Ridership: Q1 2024 – Q3, 2025





Simon® Acquires Remaining Interest in Taubman Realty Group

November 3, 2025

INDIANAPOLIS, Nov. 3, 2025 /PRNewswire/ -- Simon®, a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations, today announced that it has closed on the acqui
Group Limited Partnership ("TRG") which it did not own in exchange for 5.06 million limited

Mayor and Council –

I wanted to ensure you saw this development: Simon has facilitated the acquisition of the remaining interest in Taubman, hence transferring ownership of 12 Oaks Mall. At this point, our primary contacts will remain the same; however, operationally, some aspects may change, such as the security company they use, the frequency of maintenance, etc. We just met with Gen Mgr. this past Monday, and he has no concerns with the transition.

- Victor

"We are pleased to finalize this transaction, which will be accretive to Simon," said David Simon, Chairman, Chief Executive Officer and President. "This acquisition aligns with our strategy of owning high-quality assets, unlocking operational synergies and driving further innovation. With full ownership of TRG, we are well-positioned to capitalize on new growth opportunities, increase net operating income and deliver long-term returns to our shareholders."

Mr. Simon added, "I would like to thank Bobby and Billy Taubman, and the entire TRG team, for our successful partnership over the last five years."

"I want to thank everyone at Taubman, present and past, for their contributions to our success over the 75 years since our founding by my father Alfred," said Robert Taubman, Chairman and Chief Executive Officer, Taubman Realty Group. "I also want to thank David and his team for our wonderful partnership over the past five years. With this transition, Billy and I look forward to being significant Simon shareholders for many years to come."

Forward-Looking Statements

Certain statements made in this press release may be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although the Company believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, the Company can give no assurance that its expectations will be attained, and it is possible that the Company's actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks, uncertainties and other factors. Such factors include, but are not limited to: the intensely competitive market environment in the retail real estate industry, the retail industry, including e-commerce; the inability to renew leases and relet vacant space at existing properties on favorable terms; the inability to collect rent due to the bankruptcy or insolvency of tenants or otherwise; the potential loss of anchor stores or major tenants; an increase in vacant space at our properties; the loss of key management personnel; changes in economic and market conditions that may adversely affect the general retail environment, including but not limited to those caused by inflation, the impact of tariffs and global trade disruptions on us to the extent impacting our tenants, recessionary pressures, wars, escalating geopolitical tensions as a result of the war in Ukraine and the conflicts in the Middle East, and supply chain disruptions; the potential for violence, civil unrest, criminal activity or terrorist activities at our properties; the availability of comprehensive insurance coverage; security breaches that could compromise our information technology or infrastructure; changes in market rates of interest; our international activities subjecting us to risks that are different from or greater than those associated with our domestic operations, including changes in foreign exchange rates; the impact of our substantial indebtedness on our future operations, including covenants in the governing agreements that impose restrictions on us that may affect our ability to operate freely; any disruption in the financial markets that may adversely affect our ability to access capital for growth and satisfy our ongoing debt service requirements; any change in our credit rating; our continued ability to maintain our status as a REIT; changes in tax laws or regulations that result in adverse tax consequences; risks associated with the acquisition, development, redevelopment, expansion, leasing and management of properties; the inability to lease newly developed properties on favorable terms; risks relating to our joint venture properties, including guarantees of certain joint venture indebtedness; reducing emissions of greenhouse gases; environmental liabilities; natural disasters; uncertainties regarding the impact of pandemics, epidemics or public health crises, and the associated governmental restrictions on our business, financial condition, results of operations, cash flow and liquidity; and general risks related to real estate investments, including the illiquidity of real estate investments.

The Company discusses these and other risks and uncertainties under the heading "Risk Factors" in its annual and quarterly periodic reports filed with the SEC. The Company may update that discussion in subsequent other periodic reports, but except as required by law, the Company undertakes no duty or obligation to update or revise these forward-looking statements, whether as a result of new information, future developments, or otherwise.

About Simon

Simon® is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales.

View original content to download multimedia:https://www.prnewswire.com/news-releases/simon-acquires-remaining-interest-in-taubman-realty-group-302601932.html

SOURCE Simon

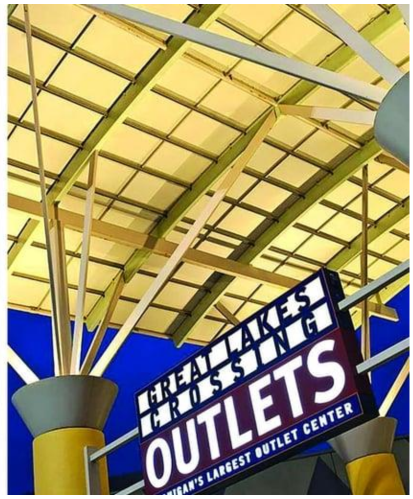
Contacts: Tom Ward, 317-685-7330, Investors; Nicole Kennon, 704-804-1960, Media

Real Estate Insider

Nation's largest mall owner completes Taubman buyout

By Kirk Pinho

https://www.crainsdetroit.com/real-estate-insider/simon-property-group-completes-buyout-taubman-realty-group



Credit: Taubman Centers

Taubman's final properties were Twelve Oaks Mall in Novi and Great Lakes Crossing Outlets in Auburn Hills.

November 04, 2025 04:46 PM

The nation's largest mall owner has completed its acquisition of pioneering Michigan mall developer Taubman Realty Group.

Indianapolis-based Simon Property Group LP (NYSE: SPG) said Monday that it had purchased the remaining 12% of Bloomfield Hills-based Taubman Realty Group LP in exchange for 5.06 million limited partnership shares in SPG. The value of the deal was not disclosed.

The Taubman family will remain in the mall business — but in a different way. Over the last three years, Taubman has accumulated more than 8.3 million shares in Simon Property Group.

Simon started its buyout in February 2020 with a $3.6 billion purchase agreement ($52.50 per share) to acquire 80% of Taubman.

Since the first deal closed at the end of 2020 for $2.65 billion ($43 per share) following lawsuits and other negotiations, Simon has been buying the remaining 20% of Taubman, first with an acquisition of 4% (1,725,000 shares) in September 2023 for $199.6 million and another 4% (1,572,500 shares) in the fourth quarter last year for $266.7 million, according to Simon annual reports.

All told, the Taubmans now own about 8.36 million shares of Simon, which was trading at just shy of $183 a share on Tuesday afternoon, putting the Taubmans' ownership stake at about

$1.53 billion of the company with a market capitalization of about $60.4 billion as of Tuesday afternoon. Its enterprise value is $85.1 billion.

"We are pleased to finalize this transaction, which will be accretive to Simon," David Simon, chairman, CEO and president of Simon Property Group, said in a press release. "This acquisition aligns with our strategy of owning high-quality assets, unlocking operational synergies and driving further innovation. With full ownership of TRG, we are well-positioned to capitalize on new growth opportunities, increase net operating income and deliver long-term returns to our shareholders."

Robert Taubman, chairman and CEO of Taubman Realty Group, declined to comment to Crain's.

The Taubman malls were 94.2% occupied, generating an average base minimum rent of $72.36 per square foot. Taubman's website lists 22 malls in its portfolio: 18 in the U.S., two in China and two in South Korea.

"I want to thank everyone at Taubman, present and past, for their contributions to our success over the 75 years since our founding by my father Alfred," Robert Taubman said in the release. "I also want to thank David and his team for our wonderful partnership over the past five years. With this transition, (brother) Billy and I look forward to being significant Simon shareholders for many years to come."

Prior to the deal announced this week, Taubman's remaining Michigan malls were Great Lakes Crossing Outlets in Auburn Hills and Twelve Oaks Mall in Novi. In 2014, Taubman sold The Mall at Partridge Creek in Clinton Township and Fairlane Town Center in Dearborn, plus two others, for $1.4 billion.

Founded in 1950 by A. Alfred Taubman, who died in 2015 at age 91, the previously named Taubman Centers Inc. held an illustrious place as a pioneer of shopping mall development. The company developed Lakeside Mall in Sterling Heights, its first enclosed Michigan mall, in 1976.

Simon Property Group owns Briarwood Mall in Ann Arbor and Birch Run Premium Outlets in Birch Run.

By Kirk Pinho

Kirk Pinho is a senior reporter covering commercial real estate. Since joining Crain's Detroit Business in 2013, he has written about leasing, development and property sales in Detroit and its suburbs, as well as the industry's trends, personalities and quirks.