CIA Budget and Project Estimates

Main Street Stakeholders	Lighting	Streetscape	Road		Total
Diversified Credit Union	25,940.00	56,828.00			82,768.00
Main Street Partnership	152,780.00	222,456.76			375,236.76
Luna Properties	38,910.00	191,117.43			230,027.43
SAD TOTALS	217,630.00	470,402.19			688,032.19
Pulte	134,570.00	166,525.00			301,095.00
City of Novi	137,377.00	328,208.00	526,889.00		992,474.00
Inspection/Testing					156,000.00
Design					100,000.00
Total Costs of Project	489,577.00	965,135.19	526,889.00		2,237,601.19

Main Street SAD - CIA Loan

Main St SAD Loan Principal (3 stakeholders, excl. Pulte)	$688,032
Interest Rate	4.0%
Term (Years)	15
Annual Principal Payment	**$45,869**

Line Item	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30
Revenue (Finance actuals 25/26, 3% growth estimates)	$956,144	$984,828	$1,014,373	$1,044,804	$1,076,148
Main St SAD Loan Repayment — Interest	-	-	$27,521	$25,687	$23,852
Main St SAD Loan Repayment — Principal	-	-	$45,869	$45,869	$45,869
Main St SAD Loan Repayment — Total	-	-	**$73,390**	**$71,555**	**$69,721**
Main St SAD Loan Ending Balance est.			$642,163	$596,295	$550,426
Loan Expenses					
SAD Loan Principal, *est*	($443,436)	$526,889	($983,795)	($567,065)	-
SAD Loan Interest, *est*	($23,131)	($19,693)	($28,968)	($2,664)	-
Projects					
Lighting	($489,577)	-	-	-	-
Streetscape	-	($965,135)	-	-	-
Road	-	($526,889)	-	-	-
Operations - Streetscape - Maintenance - estimate	-	-	($75,000)	($75,000)	($75,000)
Total (Net Change)	**($0)**	**$0**	**$0**	**$471,631**	**$1,070,869**
CIA Loan to SAD Fund Ending Balance 6/30	$982,592	$1,534,367	$567,065	-	-

Disclaimer: The property tax year and the City's fiscal year do not coincide. Property tax revenues are recorded and reported in accordance with applicable accounting standards and may be recognized in a fiscal year different from the year in which the taxes are levied. Therefore, property tax amounts should be reviewed with consideration of the applicable levy period, collection

City of Novi CIA TIF Table Review - As Presented

GRAND RIVER CIA CAPTURE PROJECTION 1.03 IRM Est.

(millage rates are 2025 W & 2026 S)

Tax Year		Base Value	Taxable Value (Ad Val & Sp Acts)	Estimated TV New Construction	Tax. Value Estimate Total	Captured Value	O.C. Operating	City of Novi	O.C.C.	Estimated Revenue (Summer)	Oakland County Parks (Winter)	O.C. Transit (Winter)	Estimated Revenue (Winter)	Total Estimated Revenue
		Base Value:	**226,267,465**				1.9497	5.69065	0.73165	**Totals**	0.3205	0.46665	**Totals**	**Totals**
2019	Actual	226,021,995	245,844,710		245,844,710	19,822,715	38,648.35	112,804.13	14,503.29	165,956	6,353.18	9,250.27	15,603	181,559
2020	Actual	226,267,465	265,447,510	-	265,447,510	39,180,045	76,389.33	222,959.92	28,666.08	328,015	12,557.20	18,283.37	30,841	358,856
2021	Actual	226,267,465	270,563,750	-	270,563,750	44,296,285	86,364.47	252,074.65	32,409.38	370,848	14,196.96	20,670.86	34,868	405,716
2022	Actual	226,267,465	291,040,780	-	291,040,780	64,773,315	126,288.53	368,602.27	47,391.40	542,282	20,759.85	30,226.47	50,986	593,269
2023	Actual	226,267,465	311,407,760	-	311,407,760	85,140,295	165,998.03	484,503.62	62,292.90	712,795	27,287.46	39,730.72	67,018	779,813
2024	Actual	226,267,465	329,702,390	-	329,702,390	103,434,925	201,667.07	588,611.96	75,678.16	865,957	33,150.89	48,267.91	81,419	947,376
2025	Actual	226,267,465	348,447,540	-	348,447,540	122,180,075	238,214.49	695,284.04	89,393.05	1,022,892	39,158.71	57,015.33	96,174	1,119,066
2026	Actual	226,267,465	349,410,330		349,410,330	123,142,865	240,091.64	700,762.94	90,097.48	1,030,952	39,467.29	57,464.62	96,932	1,127,884
2027	Estimated	226,267,465	359,892,640	5,540,126	365,432,766	139,165,301	271,330.59	791,941.02	101,820.29	1,165,092	44,602.48	64,941.49	109,544	1,274,636
2028	Estimated	226,267,465	376,395,749	650,000	377,045,749	150,778,284	293,972.42	858,026.44	110,316.93	1,262,316	48,324.44	70,360.69	118,685	1,381,001
2029	Estimated	226,267,465	388,357,121		388,357,121	162,089,656	316,026.20	922,395.50	118,592.90	1,357,015	51,949.73	75,639.14	127,589	1,484,603
2030	Estimated	226,267,465	400,007,835		400,007,835	173,740,370	338,741.60	988,695.64	127,117.14	1,454,554	55,683.79	81,075.94	136,760	1,591,314
2031	Estimated	226,267,465	412,008,070		412,008,070	185,740,605	362,138.46	1,056,984.77	135,897.11	1,555,020	59,529.86	86,675.85	146,206	1,701,226
2032	Estimated	226,267,465	424,368,312		424,368,312	198,100,847	386,237.22	1,127,322.59	144,940.48	1,658,500	63,491.32	92,443.76	155,935	1,814,435
2033	Estimated	226,267,465	437,099,361		437,099,361	210,831,896	411,058.95	1,199,770.53	154,255.16	1,765,085	67,571.62	98,384.70	165,956	1,931,041
2034	Estimated	226,267,465	450,212,342		450,212,342	223,944,877	436,625.33	1,274,391.92	163,849.27	1,874,867	71,774.33	104,503.88	176,278	2,051,145
2035	Estimated	226,267,465	463,718,713		463,718,713	237,451,248	462,958.70	1,351,251.94	173,731.21	1,987,942	76,103.12	110,806.62	186,910	2,174,852
2036	Estimated	226,267,465	477,630,274		477,630,274	251,362,809	490,082.07	1,430,417.77	183,909.60	2,104,409	80,561.78	117,298.45	197,860	2,302,270
2037	Estimated	226,267,465	491,959,182		491,959,182	265,691,717	518,019.14	1,511,958.57	194,393.34	2,224,371	85,154.20	123,985.04	209,139	2,433,510
2038	Estimated	226,267,465	506,717,958		506,717,958	280,450,493	546,794.33	1,595,945.60	205,191.60	2,347,932	89,884.38	130,872.22	220,757	2,568,688
							6,007,646.92	**17,534,705.83**	**2,254,446.77**	**25,796,800**	**987,562.62**	**1,437,897.34**	**2,425,460**	**28,222,259**

Considerations of Spreadsheet:

Base Year - 2018

Base Value: $226,267,465 (see note below RE: 2019)

See Tab "Proj Additions" for projects under construction and coming soon.

2019 Millage Rates at 50%

NOT CAPTURED:

School operating

HCMA

LARGE CHANGE FROM PRIOR ESTIMATE:

THE BOND PROJECT, WHICH WAS A VERY LARGE ESTIMATE, IS DEAD.

ALSO, INCREASED IRM ESTIMATE FROM 1.025 TO 1.03.

ALSO, REMOVED HCMA FROM CAPTURE

The CIA tax code was first added on the 2019 database

2018 is the base year

	Base Value	
2019	$226,021,995	In early 2020, several parcels needed to be coded (added) to the CIA
2020	**$226,267,465**	district because the parent parcel had been a CIA parcel.
		The base value was corrected for the 2020 tax year, and now remains the same.

Taxable Values in table include residential, commercial & industrial real property and industrial & commercial personal property.

Note that C & I personal property are taxed at different millage rates than real property.

UPDATED 8.19.26

ASSUMED IRM FOR 2027 & 2028 1.03

	Parcel	Complete end of 2026	Complete end of 2027	Description	Actual 2026 TV	New Add 2027	Projected 2027 TV w/IRM	New Add 2028	Projected 2028 TV
Stalled/Under Appeal/Pending Sale	22-24-476-031	60%	60%	Surgical Center	$1,838,170	$0	$1,893,315	$0	$1,950,115
	22-23-127-007 (50-CR-21-800-017)			Sakura Residential Unit 6	$156,370	$1,954,200	$2,115,261		$2,178,719
				Orsa Credit Union	$318,830	$461,160	$789,555		
NOTHING HAS BEEN DONE	22-24-326-025	0%	0%	Feldman Kia	$897,840	$0	$924,775	$0	$952,518
Bond - Died	22-22-226-008	0%	0%	Bond	$1,348,970	$0	$1,389,439	$0	$1,431,122
Uncapped for 2026/MOVING SLOW	22-16-151-012 & -010	0%	0%	Gas Station & Car Wash	$2,303,550	$0	$2,372,657	$650,000	$3,022,657
	22-23-153-001 thru 098	100%	100%	Townes at Main Street	$15,295,950	$1,864,106	$17,618,935	$0	$17,618,935
	23-153-099 thr 100 & 153-115 thru 127			Townes at Main Street	$2,237,060	$1,260,660			
						$5,540,126		**$650,000**	