City of Novi CIA TIF Table Review - As Presented

GRAND RIVER CIA CAPTURE PROJECTION 1.03 IRM Est. 5.2688

(millage rates are 2025 W & 2026 S)

Tax Year			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	Oakland County	Cumulative
							1.9497	5.69065	0.73165	Totals	0.3205	0.46665	Totals			$4,420,193
		Base Value:	226,267,465													
2019	Actual	226,021,995	245,844,710		245,844,710	19,822,715	38,648.35	104,441.92	14,503.29	157,594	6,353.18		6,353	163,947	45,001.53	
2020	Actual	226,267,465	265,447,510	-	265,447,510	39,180,045	76,389.33	206,431.82	28,666.08	311,487	12,557.20		12,557	324,044	88,946.54	133,948.07
2021	Actual	226,267,465	270,563,750	-	270,563,750	44,296,285	86,364.47	233,388.27	32,409.38	352,162	14,196.96		14,197	366,359	100,561.43	234,509.50
2022	Actual	226,267,465	291,040,780	-	291,040,780	64,773,315	126,288.53	341,277.64	47,391.40	514,958	20,759.85	30,226.47	50,986	565,944	147,048.38	381,557.88
2023	Actual	226,267,465	311,407,760	-	311,407,760	85,140,295	165,998.03	448,587.19	62,292.90	676,878	27,287.46	39,730.72	67,018	743,896	193,285.50	574,843.38
2024	Actual	226,267,465	329,702,390	-	329,702,390	103,434,925	201,667.07	544,977.93	75,678.16	822,323	33,150.89	48,267.91	81,419	903,742	234,817.97	809,661.35
2025	Actual	226,267,465	348,447,540	-	348,447,540	122,180,075	238,214.49	643,742.38	89,393.05	971,350	39,158.71	57,015.33	96,174	1,067,524	277,373.21	1,087,034.56
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	279,558.93	1,366,593.49
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	315,933.07	1,682,526.56
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	342,296.86	2,024,823.42
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	367,975.94	2,392,799.36
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	394,425.39	2,787,224.75
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	421,668.32	3,208,893.07
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	449,728.54	3,658,621.61
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	478,630.57	4,137,252.18
2034	Estimated	226,267,465	450,212,342		450,212,342	223,944,877	242,996.00	1,274,391.92	163,849.27	1,681,237	39,944.82	104,503.88	144,449	1,825,686	282,940.82	4,420,193.00
2035	Estimated	226,267,465	463,718,713		463,718,713	237,451,248		1,351,251.94	173,731.21	1,524,983		110,806.62	110,807	1,635,790		
2036	Estimated	226,267,465	477,630,274		477,630,274	251,362,809		1,430,417.77	183,909.60	1,614,327		117,298.45	117,298	1,731,626		
2037	Estimated	226,267,465	491,959,182		491,959,182	265,691,717		1,511,958.57	194,393.34	1,706,352		123,985.04	123,985	1,830,337		
2038	Estimated	226,267,465	506,717,958		506,717,958	280,450,493		1,595,945.60	205,191.60	1,801,137		130,872.22	130,872	1,932,009		
							3,796,163.36	**17,332,712.38**	**2,254,446.77**	**23,383,323**	**624,029.62**	**1,389,692.84**	**2,013,722**	**25,397,045**	**4,420,193.00**	

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%

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.

OC Transit millage began Winter 2022

Novi City millage changed in 2026

Not all of Townes at Main are in the CIA

Sakura East is not in the CIA 22-23-226-046

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.

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

CIA Budget and Project Estimates

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					
Ring Road SAD Loan Principal, *est*	($443,436)		($983,795)	($567,065)	-
Ring Road 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)**	**($526,889)**	**$0**	**$471,631**	**$1,070,869**
CIA Loan to SAD Fund Ending Balance 6/30	**$982,592**	**$1,534,367**	**$567,065**	-	-

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**
TOTAL Stakeholder	**352,200.00**	**636,927.19**		**989,127.19**
Total City	**137,377.00**	**328,208.00**	**526,889.00**	**992,474.00**
Inspection/Testing and Design				**256,000.00**
Each share of Inspection/Testing and Design				51,200.00
Stakeholder Share of Inspection/Testing and Design				204,800
TOTAL Stakeholder				**1,193,927.19**
Total City				**1,043,674.00**