

EXISTING
HENRY
FORD
HEALTH

EXISTING
CENTRAL PARK ESTATES
TOWNHOMES

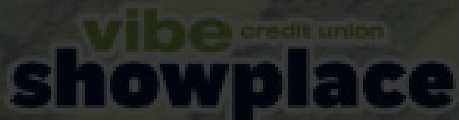


Novi City West

Bringing Together a Connected Community in a Post-Industrial Corridor

Novi, Oakland County, MI
Project Overview

JULY 2026



Program Overview

The Vibe Credit Union Showplace (VCUS), located in Novi, Michigan offers over 600,000 square feet of versatile event space, serving as a premier destination in Southeastern Michigan for trade shows, corporate events, public expos, and social gatherings. The convention center is a major anchor, attracting over 2 million visitors annually for various events and over \$1 billion in economic output.

The “Novi City West” project is a ~\$400 million, mixed-use, multi-project partnership master planned by the owner of the Vibe Credit Union Showplace, the largest privately-owned convention center in the State of Michigan. The plan calls for over 1 million new square feet to be developed across more than 55 acres of post-industrial, brownfield land.

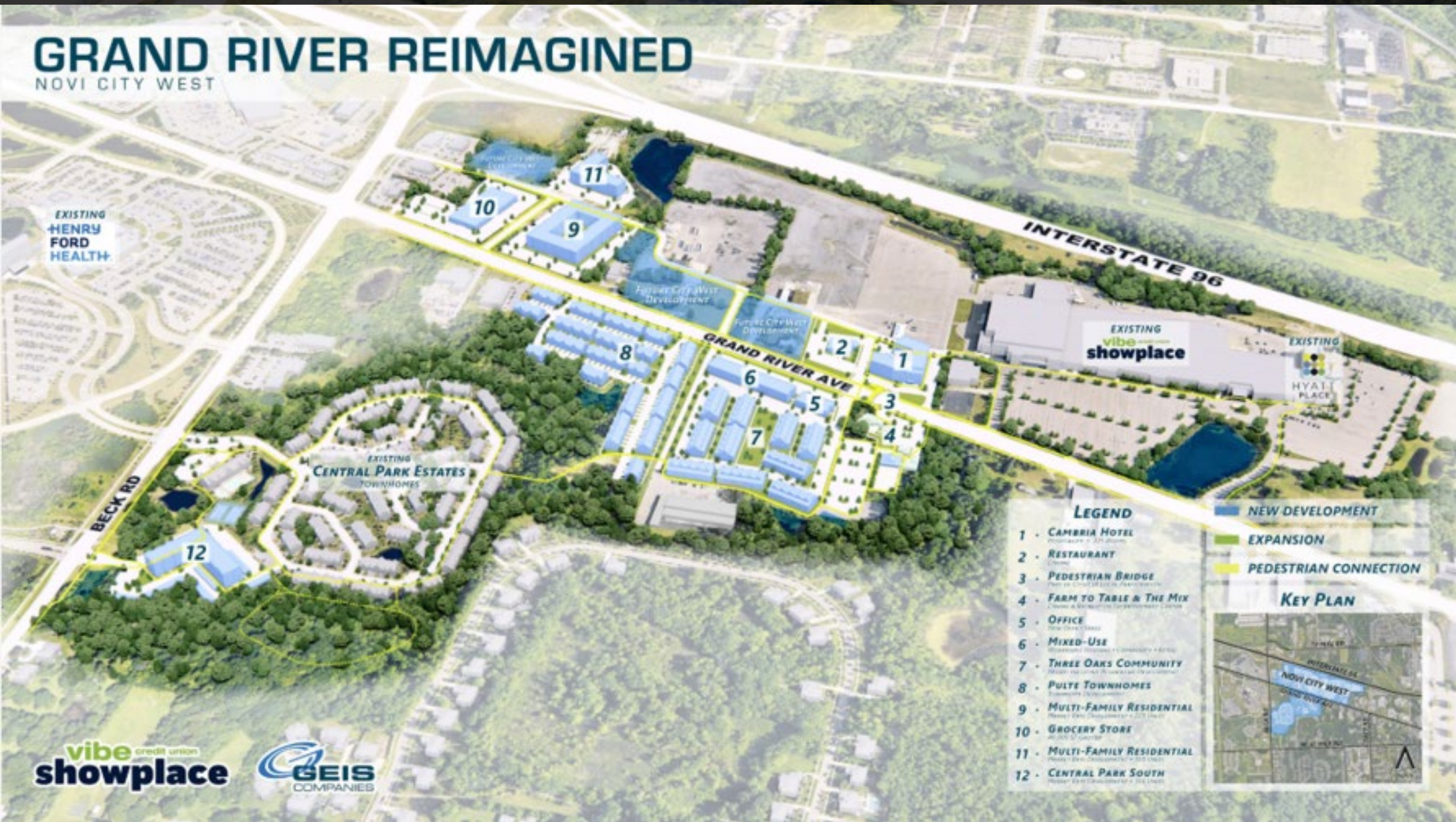
In keeping with the City’s master plan to transform the Grand River Corridor from its industrial origins to a vibrant, mixed-use environment, the development team is proposing a wide-array of new infill housing development that includes almost 750 units of varying housing types including for-sale townhomes, a neuro-inclusive community offering over 290 for-sale units, and multi-family rental housing units across three mid-rise new construction buildings. Additionally, a new convention hotel with 225 keys is proposed, further enhancing VCUS's capacity to attract events and further amplifying its economic impact on the City of Novi and the State of Michigan.

Lastly, the plan calls for over 100,000 square feet of new commercial retail, food and beverage, event space, specialty grocer, and office space.



ID	Project
#1	225+ Key Cambria Hotel
#2	8,000 SF Finer Dining Restaurant
#3	New Pedestrian Bridge
#4	17,000 SF Farm-To-Table Restaurant & “The Mix” Restaurant/Event Space
#5	20,600 SF New Office/Retail Building
#6	30+ For-Rent Low-Rise Multi-Family Units w. 17,500 SF Ground Floor Commercial
#7	180+ For-Sale Unit Neuro-Inclusive Community w. Three Oaks Communities
#8	110+ For-Sale Townhomes w. Pulte Homes
#9	220+ For-Rent Mid-Rise Multi-Family Units
#10	40,000 SF of Specialty Grocer & Retail Space
#11	100+ For-Rent Mid-Rise Multi-Family Units
#12	105+ For-Rent Mid-Rise Multi-Family Units

Novi City West Development Plan



What Is TBP? A performance-based financing tool

TBP PROGRAM SUMMARY

Program Requirements	1. Developer Captures Newly Created Tax Only – No Existing Taxes Captured 2. Each Parcel Has A Recognized Brownfield Condition 3. Plan Must Exceed \$50 Million in One or More “Contiguous” Buildings 4. City of Novi & State of Michigan Must Designate As Having A “Transformational Impact”, Defined As; A. Growth In Population B. Growth In Commercial Activity C. Growth In Employment 5. Pass A City & State Financial Review That Demonstrates “Need” for Incentive to Make Projects Financially Feasible
Approving Entities	Novi City Council, Local Brownfield Redevelopment Authority, Michigan Strategic Fund (MSF), Michigan Economic Development Corporation (MEDC)

VALUE OF PROGRAM

Resource	Description
Construction Period State Sales & Use Tax Exemption	Exemption From Sales & Use Tax on Construction Materials
Construction Period State Tax Capture Revenues	Reimbursement of Income Tax of Construction Workers
Ongoing State Tax Capture Revenues	Including the Reimbursement of: Income Taxes of Residents, Withholding Tax of Workers, and Sales Tax of Businesses
Ongoing Property Tax Increment Revenues	Property Tax Increment Reimbursements (Only Component of City Contribution)

Investment & Benefits Precede Incentives

5 Years

Over 35 Years

STEP 1

Investment

\$400 Million

Developer Investment

\$0

Investment from City
General Fund or State

TBD

Investment from Corridor
Improvement Authority for
Infrastructure

STEP 2

Projects Completed

63

Contaminated Acres
Redeveloped

100,000 SF

Retail, Food &
Beverage, & Office

290+

For-Sale Townhomes
& Condominiums

450+

Multi-Family Rentals

225+

New Hotel Keys

STEP 3

Jobs & Economic
Impact Created

~1,000

Construction Jobs

410+

Direct + Indirect
Permanent Jobs

87,000

New Annual Attendees
to the Showplace

\$1.4 Billion

Annual Economic
Impact of the
Showplace & New
Developments

STEP 4

The Results

\$39 Million

City Fiscal Impact from
Collection of New Taxes,
Fees, & Donations

- City Taxing Jurisdictions
(Net of Developer Reimb.)
- Corridor Improvement Authority
(2038 Expiration)
- Brownfield Authority Fees
- Developer Police & Fire
Contribution
- Developer Parks & Rec Donation

\$25 Million

Developer Property Tax
Reimbursements from the
City

The City Has An Annual Benefit At Every Step

	A	B	C	D = A - B - C
	ANNUAL GROSS CITY COLLECTIONS	ANNUAL MUNICIPAL SERVICES EXPENSES	ANNUAL DEVELOPER TAX REIMBURSEMENTS	ANNUAL NET COLLECTIONS BENEFIT
Current (2026)	\$305,000	\$0	\$0	\$305,000
After Project Completion (Est. 2031)	\$2,297,000	(\$415,000)	(\$517,000)	\$1,365,000 ^[1]
After TBP Incentives (2060) ^[2]	\$3,754,000	(\$979,000)	\$0	\$2,774,000

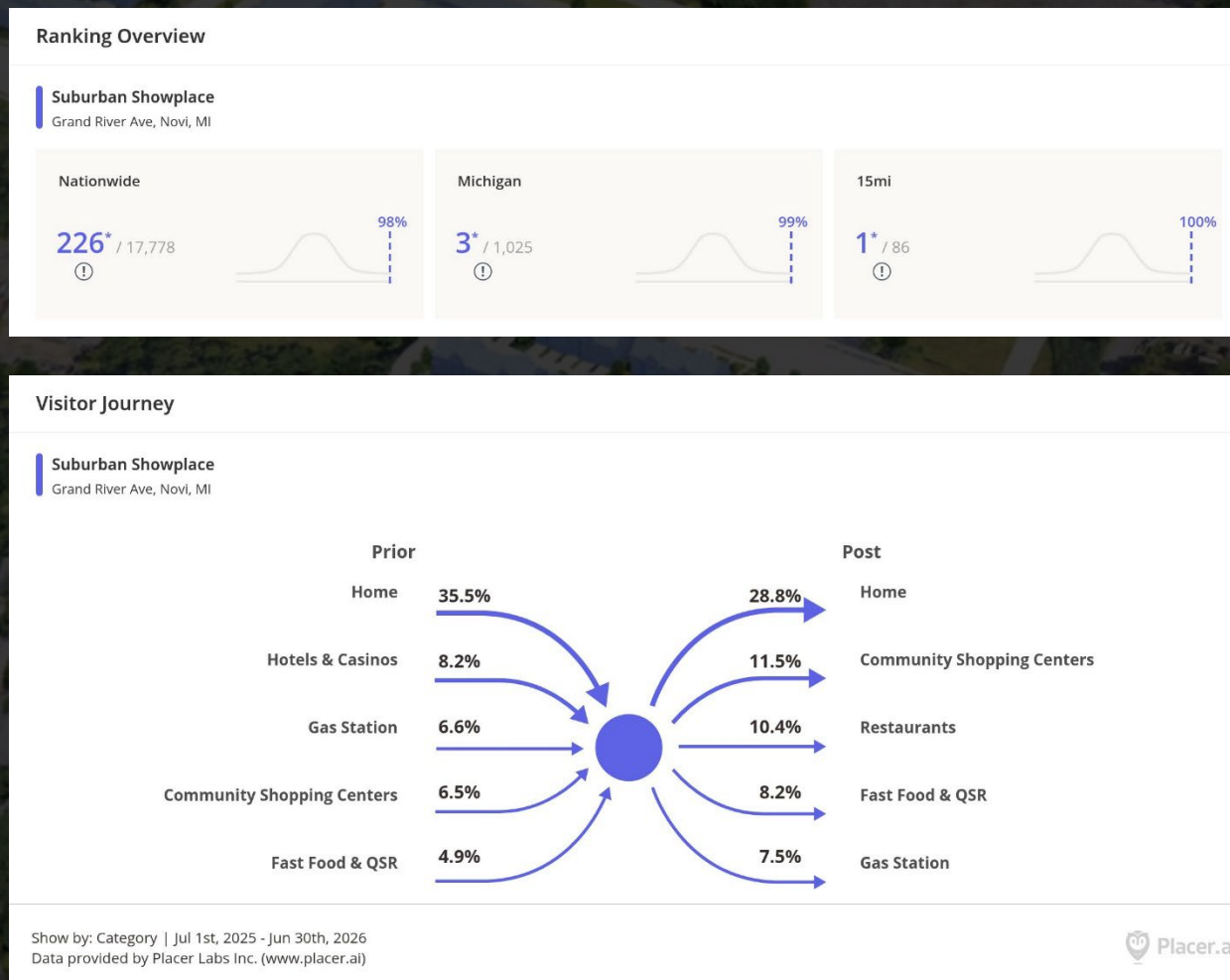
[1] - Over 70% of the developments would need to occur for the City to have the same net collections without the TBP reimbursements

[2] - Over the same 35-year period, the collections for the site as-is (i.e. "Current") would have escalated at 3.00% inflation to only \$833,000/year

The Showplace is an Economic Driver for Novi

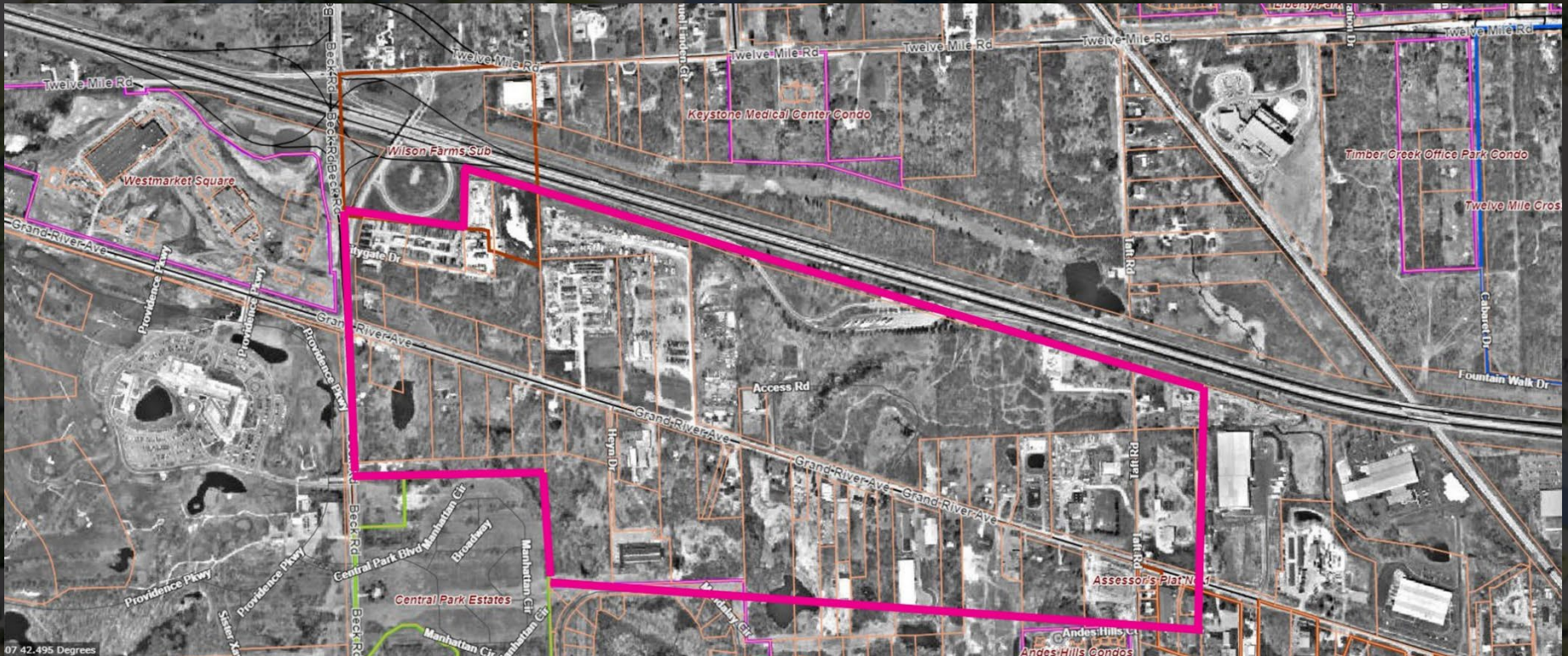
Vibe Credit Union Showplace is a major economic engine for the City of Novi, being the #3 location in the State of Michigan for unique visits on an annual basis according to Placer.ai, driving over 500,000 visitors to Novi every year.

Over 50% of visitors prior-to or post an event at the Showplace are patroning a Novi business, restaurant, shopping center, or establishment.



Historical Site Context

GRAND RIVER, NOVI – BECK RD. TO TAFT RD. A CORRIDOR STAGNANT FOR DECADES



HISTORICAL AERIAL SHOWING FORMER HEAVY INDUSTRIAL AND CONTRACTOR YARD USES ALONG THE CORRIDOR. MOST OF THESE SITES REMAIN UNDEVELOPED.

Current Site Photos

EXISTING BUILDING CONDITIONS THAT WILL BE DEMOLISHED OR REHABILITATED



Community Development Partners

Development Partners

Blair M. Bowman Sr. & Related Entities

Servman LLC, SEMAS LLC, Novi Mile LLC, WixMix LLC, Central Park LLC

Pulte Group

Townhomes Development

Upfront Hospitality

Jared & Abby Gadbow/Culinary Team

Choice Hotels

Cambria Hotel

Three-Oaks Communities

Neuro-Inclusive Neighborhoods

Design Professionals

Atwell Hicks – Geis Construction – Plante Moran

Project #1 – Cambria Hotel



Project #2 – Finer Dining Restaurant



Project #4 – The Mix & Farm to Table Courtyard



Project #4 – NE Elevation



Project #6 – Office/Retail & Mixed Use



Project #7 – Three Oaks Community



Project #8 – Pulte Townhomes



Project(s) #9, 10, 11 – Market & Multi-Family



Project #12 – Central Park South

