

KMG PRESTIGE
Strategic Property Management Solutions

March 26, 2026

City of Novi
45175 Ten Mile Road
Novi, MI 48375

Re: Meadowbrook Commons Management Agreement Renewal

Dear City of Novi Leadership Team,

On behalf of KMG Prestige, I would like to extend our sincere appreciation to the City of Novi for approving a two-year renewal of our management agreement for Meadowbrook Commons, along with the additional optional renewal periods for Years 3, 4, and 5. We are grateful for the City's continued confidence in our partnership and in our commitment to providing high-quality management services for this important community asset.

We value the strong working relationship we have built with the City and remain dedicated to maintaining the high standards expected for Meadowbrook Commons. As requested, please find below the proposed fee structure associated with the renewed agreement:

Proposed Fee Structure

July 1, 2026 – June 30, 2027 \$ 6,526 per month (\$78,313 per year)
July 1, 2027 – June 30, 2028 \$ 6,722 per month (\$80,662 per year)

City Option for 3rd, 4th, and 5th Year Renewals

July 1, 2028 – June 30, 2029 \$ 6,923 per month (\$83,082 per year)
July 1, 2029 – June 30, 2030 \$ 7,131 per month (\$85,574 per year)
July 1, 2030 – June 30, 2031 \$ 7,345 per month (\$88,141 per year)

Other than updating the agreement terms and incorporating the revised fee structure, we are not recommending any additional changes to the current management agreement. We believe the existing framework continues to support a successful and collaborative partnership.

Thank you again for the opportunity to continue serving the residents of Meadowbrook Commons and the City of Novi. We look forward to building on our shared accomplishments in the years ahead.

Sincerely,

Heather Ruppert
Director of Business Development
KMG Prestige, Inc

