City of Novi CIA TIF Table Review - As Presented

GRAND RIVER CIA CAPTURE PROJECTION

(millage rates are 2024 W & 2025 S)		Taxable Value		Estimated TV New Construction	Tax. Value Estimate Total	Captured Value	O.C. Operating	City of Novi	Oakland County Parks	O.C. Transit	O.C.C.	H.C.M.A.	Estimated Revenue
		(Ad Val & Sp Acts)					1.9651	5.2688	0.32305	0.47035	0.73735	0.1031	Totals
Tax Year		Base Value:	**226,267,465**										
2019	Actual	226,021,995	245,844,710		245,844,710	19,822,715	38,952.63	104,441.92	6,403.73	9,323.61	14,616.28	2,043.72	175,782
2020	Actual	226,267,465	265,447,510	-	265,447,510	39,180,045	76,990.75	206,431.82	12,657.11	18,428.33	28,889.41	4,039.46	347,437
2021	Actual	226,267,465	270,563,750	-	270,563,750	44,296,285	87,044.41	233,388.27	14,309.91	20,834.76	32,661.87	4,566.95	392,806
2022	Actual	226,267,465	291,040,780	-	291,040,780	64,773,315	127,282.80	341,277.64	20,925.02	30,466.13	47,760.60	6,678.13	574,390
2023	Actual	226,267,465	311,407,760	-	311,407,760	85,140,295	167,304.94	448,587.19	27,504.57	40,045.74	62,778.20	8,777.96	754,999
2024	Actual	226,267,465	329,702,390	-	329,702,390	103,434,925	203,254.80	544,977.93	33,414.65	48,650.62	76,267.74	10,664.14	917,230
2025	Actual	226,267,465	348,447,540	-	348,447,540	122,180,075	240,089.96	643,742.38	39,470.27	57,467.40	90,089.48	12,596.77	1,083,456
2026	Estimated	226,267,465	357,158,729	33,027,379	390,186,108	163,918,643	322,108.33	863,654.54	52,953.92	77,099.13	120,865.41	16,900.01	1,453,581
2027	Estimated	226,267,465	366,087,697	32,882,085	432,822,845	206,555,380	405,891.65	1,088,298.99	66,727.72	97,153.32	152,303.61	21,295.86	1,831,671
2028	Estimated	226,267,465	375,239,889	13,163,000	456,806,416	230,538,951	453,020.57	1,214,663.63	74,475.61	108,434.00	169,987.90	23,768.57	2,044,350
2029	Estimated	226,267,465	384,620,886		468,226,577	241,959,112	475,461.75	1,274,834.17	78,164.89	113,805.47	178,408.55	24,945.98	2,145,621
2030	Estimated	226,267,465	394,236,409		479,932,241	253,664,776	498,463.97	1,336,508.97	81,946.41	119,311.23	187,039.72	26,152.84	2,249,423
2031	Estimated	226,267,465	404,092,319		491,930,547	265,663,082	522,041.24	1,399,725.65	85,822.46	124,954.63	195,886.67	27,389.86	2,355,821
2032	Estimated	226,267,465	414,194,627		504,228,811	277,961,346	546,207.94	1,464,522.74	89,795.41	130,739.12	204,954.80	28,657.81	2,464,878
2033	Estimated	226,267,465	424,549,492		516,834,531	290,567,066	570,978.81	1,530,939.76	93,867.69	136,668.22	214,249.63	29,957.46	2,576,662
2034	Estimated	226,267,465	435,163,230		529,755,394	303,487,929	596,368.96	1,599,017.20	98,041.78	142,745.55	223,776.82	31,289.61	2,691,240
2035	Estimated	226,267,465	446,042,310		542,999,279	316,731,814	622,393.85	1,668,796.58	102,320.21	148,974.81	233,542.20	32,655.05	2,808,683
2036	Estimated	226,267,465	457,193,368		556,574,261	330,306,796	649,069.37	1,740,320.45	106,705.61	155,359.80	243,551.72	34,054.63	2,929,062
2037	Estimated	226,267,465	468,623,202		570,488,618	344,221,153	676,411.78	1,813,632.41	111,200.64	161,904.42	253,811.47	35,489.20	3,052,450
2038	Estimated	226,267,465	480,338,782		584,750,833	358,483,368	704,437.74	1,888,777.17	115,808.05	168,612.65	264,327.71	36,959.64	3,178,923
							7,983,776.24	**21,406,539.40**	**1,312,515.67**	**1,910,978.93**	**2,995,769.78**	**418,883.66**	**36,028,464**

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.

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.

IRM **2.5%**

	Parcel	Complete end of 2025	Complete end of 2026	Complete end of 2027	Description	2025 TV	2025 TV +IRM	New Add 2026	Projected 2026 TV	Projected 2026 TV +IRM	New Add 2027	Projected 2027 TV	Projected 2027 TV +IRM	New Add 2028	Projected 2028 TV
	22-17-126-006	100%	100%	100%	El Car Wash	$264,120	$270,723	$436,360	$707,083	$724,760	$0	$724,760	$742,879	$0	$742,879
	22-17-126-016	100%	100%	100%	Goddard School	$1,743,170	$1,786,749	$720,630	$2,507,379	$2,570,064	$0	$2,570,064	$2,634,315	$0	$2,634,315
	22-23-127-002 (50-CR-21-400-017)	100%	100%	100%	Sakura Retail	$362,670	$371,737	$613,450	$985,187	$1,009,816	$0	$1,009,816	$1,035,062	$0	$1,035,062
	22-23-127-004 (50-CR-21-600-017)	100%	100%	100%	Sakura Residential	$2,403,330	$2,463,413	$4,081,140	$6,544,553	$6,708,167	$0	$6,708,167	$6,875,871	$0	$6,875,871
Project Stalled	22-24-476-031	60%	60%	60%	Surgical Center	$1,789,850	$1,834,596	$0	$1,834,596	$1,880,461	$0	$1,880,461	$1,927,473	$0	$1,927,473
	22-23-127-001 (50-CR-21-300-017)	50%	100%	100%	Sakura Retail A & D	$49,300	$50,533	$592,550	$643,083	$659,160	$592,550	$1,251,710	$1,283,002	$0	$1,283,002
	22-23-127-005 (50-CR-21-700-017)	100%	100%	100%	Sakura Residential B	$132,600	$135,915	$8,483,400	$8,619,315	$8,834,798	$0	$8,834,798	$9,055,668	$0	$9,055,668
	22-24-326-025	0%	48%	100%	Feldman Kia	$874,240	$896,096	$0	$896,096	$918,498	$613,000	$1,531,498	$1,569,786	$663,000	$2,232,786
	22-22-226-008	20%	75%	100%	Bond	$1,735,321	$1,735,321	$8,264,679	$10,000,000	$10,250,000	$27,250,000	$37,500,000	$38,437,500	$12,500,000	$50,000,000
Uncapped for 2026	22-16-151-012 & -010	0%	100%	100%	Gas Station & Car Wash	$470,990	$1,922,245	$0	$1,922,245	$1,970,301	$621,475	$2,591,776	$2,656,570	$0	$2,656,570
	22-24-476-036	0%	100%	100%	Porsche	$2,547,590	$2,611,280	$526,900	$3,138,180	$3,216,634	$0	$3,216,634	$3,297,050	$0	$3,297,050
	22-23-153-001 thru 098	69%	100%	100%	Townes at Main Street	$7,872,030	$8,068,831	$9,308,270	$17,377,101	$17,811,528	$3,805,060	$21,616,588	$22,157,003	$0	$22,157,003

Estimated TV New Construction	
2026	**$33,027,379**
2027	**$32,882,085**
2028	**$13,163,000**