

Sakura Novi
PA 210 Current Estimates
As of June 15, 2021

Estimated Frozen Commercial Rehab Value		\$	1,500,000	\$	10,000,000	\$	17,570,939	\$	17,570,939	\$	17,574,187	\$	17,716,079	\$	17,861,376		
		Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8	
	Mileage	2022	2023	2024	2025	2026	2027	2028	2029								
Novi - General City	4.7505	\$ -	\$ 7,126	\$ 47,505	\$ 83,471	\$ 83,471	\$ 83,486	\$ 84,160	\$ 84,850	\$	474,069						
Novi - Streets	1.4197	\$ -	\$ 2,130	\$ 14,197	\$ 24,945	\$ 24,945	\$ 24,950	\$ 25,152	\$ 25,358	\$	141,677						
Novi - Police/Fire	1.3518	\$ -	\$ 2,028	\$ 13,518	\$ 23,752	\$ 23,752	\$ 23,757	\$ 23,949	\$ 24,145	\$	134,901						
Novi - Capital Improvement	0.9514	\$ -	\$ 1,427	\$ 9,514	\$ 16,717	\$ 16,717	\$ 16,720	\$ 16,855	\$ 16,993	\$	94,944						
Novi - Library	0.7303	\$ -	\$ 1,095	\$ 7,303	\$ 12,832	\$ 12,832	\$ 12,834	\$ 12,938	\$ 13,044	\$	72,879						
Novi - Drains	0.6101	\$ -	\$ 915	\$ 6,101	\$ 10,720	\$ 10,720	\$ 10,722	\$ 10,809	\$ 10,897	\$	60,884						
Novi - Parks & Rec	0.3648	\$ -	\$ 547	\$ 3,648	\$ 6,410	\$ 6,410	\$ 6,411	\$ 6,463	\$ 6,516	\$	36,405						
Novi - Library Debt	0.3471	\$ -	\$ 521	\$ 3,471	\$ 6,099	\$ 6,099	\$ 6,100	\$ 6,149	\$ 6,200	\$	34,638						
Novi - PA359 Econ Dvlp	0.0119	\$ -	\$ 18	\$ 119	\$ 209	\$ 209	\$ 209	\$ 211	\$ 213	\$	1,188						
Oak County HCMA	0.2104	\$ -	\$ 316	\$ 2,104	\$ 3,697	\$ 3,697	\$ 3,698	\$ 3,727	\$ 3,758	\$	20,997						
Oak ISD Voted	3.0110	\$ -	\$ 4,517	\$ 30,110	\$ 52,906	\$ 52,906	\$ 52,916	\$ 53,343	\$ 53,781	\$	300,478						
Oak ISD Alloc	0.1902	\$ -	\$ 285	\$ 1,902	\$ 3,342	\$ 3,342	\$ 3,343	\$ 3,370	\$ 3,397	\$	18,981						
Oak County PK & RC	0.3470	\$ -	\$ 521	\$ 3,470	\$ 6,097	\$ 6,097	\$ 6,098	\$ 6,147	\$ 6,198	\$	34,628						
Oak County Operating	0.4013	\$ -	\$ 602	\$ 4,013	\$ 7,052	\$ 7,052	\$ 7,053	\$ 7,110	\$ 7,168	\$	40,049						
Oak Comm College	1.5057	\$ -	\$ 2,259	\$ 15,057	\$ 26,457	\$ 26,457	\$ 26,461	\$ 26,675	\$ 26,894	\$	150,259						
Novi - School Sink	0.4713	\$ -	\$ 707	\$ 4,713	\$ 8,281	\$ 8,281	\$ 8,283	\$ 8,350	\$ 8,418	\$	47,033						
Novi - School Debt	6.5000	\$ -	\$ 9,750	\$ 65,000	\$ 114,211	\$ 114,211	\$ 114,232	\$ 115,155	\$ 116,099	\$	648,658						
Novi - School Recreation	0.9365	\$ -	\$ 1,405	\$ 9,365	\$ 16,455	\$ 16,455	\$ 16,458	\$ 16,591	\$ 16,727	\$	93,457						
Novi - Oak County Zoo	0.0965	\$ -	\$ 145	\$ 965	\$ 1,696	\$ 1,696	\$ 1,696	\$ 1,710	\$ 1,724	\$	9,630						
Novi - Oak County Art	0.1913	\$ -	\$ 287	\$ 1,913	\$ 3,361	\$ 3,361	\$ 3,362	\$ 3,389	\$ 3,417	\$	19,091						
	24.3988																
Estimated Total Developer PA 210 Incentive		\$ -	\$ 36,598	\$ 243,988	\$ 428,710	\$ 428,710	\$ 428,789	\$ 432,251	\$ 435,797	\$	2,434,844						

Sakura Novi
PA 210 Current Estimates
As of September 13, 2024

Estimated Commercial Rehab Benefit 2023 Final Millage Rates Used

The "CR" parcels

Actual or Estimated Taxable Value on the CR Parcels:		\$	90,520	\$	95,040	\$	99,790	\$	1,500,000	\$	10,000,000	\$	17,570,939	\$	17,570,939	\$	17,574,187	\$	17,716,079	\$	17,861,376		
		Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10			
	Millage	2022		2023		2024		2025		2026		2027		2028		2029		2030		2031			
Novi - General City	4.7505	\$	430	\$	451	\$	474	\$	7,126	\$	47,505	\$	83,471	\$	83,471	\$	83,486	\$	84,160	\$	84,850	\$	474,995
Novi - Streets	1.4197	\$	129	\$	135	\$	142	\$	2,130	\$	14,197	\$	24,945	\$	24,945	\$	24,950	\$	25,152	\$	25,358	\$	141,953
Novi - Police/Fire	1.3518	\$	122	\$	128	\$	135	\$	2,028	\$	13,518	\$	23,752	\$	23,752	\$	23,757	\$	23,949	\$	24,145	\$	135,164
Novi - Capital Improvement	0.9514	\$	86	\$	90	\$	95	\$	1,427	\$	9,514	\$	16,717	\$	16,717	\$	16,720	\$	16,855	\$	16,993	\$	95,129
Novi - Library	0.7303	\$	66	\$	69	\$	73	\$	1,095	\$	7,303	\$	12,832	\$	12,832	\$	12,834	\$	12,938	\$	13,044	\$	73,021
Novi - Drains	0.6113	\$	55	\$	58	\$	61	\$	917	\$	6,113	\$	10,741	\$	10,741	\$	10,743	\$	10,830	\$	10,919	\$	61,123
Novi - Parks & Rec	0.3648	\$	33	\$	35	\$	36	\$	547	\$	3,648	\$	6,410	\$	6,410	\$	6,411	\$	6,463	\$	6,516	\$	36,476
Novi - Library Debt	0.3471	\$	31	\$	33	\$	35	\$	521	\$	3,471	\$	6,099	\$	6,099	\$	6,100	\$	6,149	\$	6,200	\$	34,706
Novi - PA359 Econ Dvlp	0.0107	\$	1	\$	1	\$	1	\$	16	\$	107	\$	188	\$	188	\$	188	\$	190	\$	191	\$	1,070
Oak County HCMA	0.2070	\$	19	\$	20	\$	21	\$	311	\$	2,070	\$	3,637	\$	3,637	\$	3,638	\$	3,667	\$	3,697	\$	20,698
Oak County Transit	0.9500	\$	86	\$	90	\$	95	\$	1,425	\$	9,500	\$	16,692	\$	16,692	\$	16,695	\$	16,830	\$	16,968	\$	94,989
Oak ISD Voted	2.9777	\$	270	\$	283	\$	297	\$	4,467	\$	29,777	\$	52,321	\$	52,321	\$	52,331	\$	52,753	\$	53,186	\$	297,735
Oak ISD Alloc	0.1881	\$	17	\$	18	\$	19	\$	282	\$	1,881	\$	3,305	\$	3,305	\$	3,306	\$	3,332	\$	3,360	\$	18,808
Oak County PK & RC	0.3431	\$	31	\$	33	\$	34	\$	515	\$	3,431	\$	6,029	\$	6,029	\$	6,030	\$	6,078	\$	6,128	\$	34,306
Oak County Operating	3.9686	\$	359	\$	377	\$	396	\$	5,953	\$	39,686	\$	69,732	\$	69,732	\$	69,745	\$	70,308	\$	70,885	\$	396,814
Oak Comm College	1.4891	\$	135	\$	142	\$	149	\$	2,234	\$	14,891	\$	26,165	\$	26,165	\$	26,170	\$	26,381	\$	26,597	\$	148,893
Novi - School Sink	0.4713	\$	43	\$	45	\$	47	\$	707	\$	4,713	\$	8,281	\$	8,281	\$	8,283	\$	8,350	\$	8,418	\$	47,125
Novi - School Debt	6.5000	\$	588	\$	618	\$	649	\$	9,750	\$	65,000	\$	114,211	\$	114,211	\$	114,232	\$	115,155	\$	116,099	\$	649,924
Novi - School Recreation	0.9365	\$	85	\$	89	\$	93	\$	1,405	\$	9,365	\$	16,455	\$	16,455	\$	16,458	\$	16,591	\$	16,727	\$	93,639
Oak County Zoo	0.0945	\$	9	\$	9	\$	9	\$	142	\$	945	\$	1,660	\$	1,660	\$	1,661	\$	1,674	\$	1,688	\$	9,449
Oak County Art	0.1945	\$	18	\$	18	\$	19	\$	292	\$	1,945	\$	3,418	\$	3,418	\$	3,418	\$	3,446	\$	3,474	\$	19,448
	28.8580																						
Estimated Total Developer PA 210 Incentive Incentive to developer		\$	2,612	\$	2,743	\$	2,880	\$	43,287	\$	288,580	\$	507,062	\$	507,062	\$	507,156	\$	511,251	\$	515,444	\$	2,885,464

What the developer pays on the CR parcels:

Commercial Rehab parcel tax calculation:
 {(Current TV - frozen TV) / 1000 X (SOP + 6)
 SOP = school operating millage (18)
 The 6 is the State education tax rate
 The new value will go on the CR parcels.

What developer pays on the CF parcels:

Frozen parcel tax calculation:
 (Frozen TV / 1000) X (current millage rate)

Even through the house and car wash were demolished in Nov. 2022, the improvements remain on the record until the certificate expires.

Upon expiration, the demo'd improvements can be removed when the new improvements are moved back to the ad valorem parcels.

2022 TY

Taxable Value

Sakura Novi LLC

50-CR-21-200-017	\$90,520	CR parcel reflects TV of improvements (car wash, house, pavement) adjusted by frozen value
50-CF-21-200-017	\$60,260	Frozen TV of 22-23-126-018

2023 TY

Sakura Novi LLC

50-CR-21-200-017	\$95,040	CR value adjusts annually with inflation and also additions, if applicable
50-CF-21-200-017	\$60,260	This will remain frozen for life of certificate

2024 TY

Sakura Novi LLC

50-CR-21-200-017	retired	
50-CF-21-200-017	retired	
50-CR-21-300-017	\$0	This will increase when improvements are added
50-CR-21-400-017	\$99,790	CR value adjusts annually with inflation and also additions, if applicable
50-CR-21-500-017	\$0	This will increase when improvements are added
50-CF-21-300-017	\$0	This will always be zero.
50-CF-21-400-017	\$60,260	This will remain frozen for life of certificate
50-CF-21-500-017	\$0	This will always be zero.

Sakura Novi Residential LLC

50-CR-21-600-017	\$0	This will increase when improvements are added
50-CR-21-700-017	\$0	This will increase when improvements are added
50-CF-21-600-017	\$0	This will always be zero.
50-CF-21-700-017	\$0	This will always be zero.

2025 TY - To be determined

Sakura Novi LLC

50-CR-21-300-017	?	
50-CR-21-400-017	?	
50-CR-21-500-017	?	
50-CF-21-300-017	\$0	This will always be zero.
50-CF-21-400-017	\$60,260	This will remain frozen for life of certificate
50-CF-21-500-017	\$0	This will always be zero.

Sakura Novi Residential LLC

50-CR-21-600-017	?	
50-CR-21-700-017	?	
50-CF-21-600-017	\$0	This will always be zero.
50-CF-21-700-017	\$0	This will always be zero.