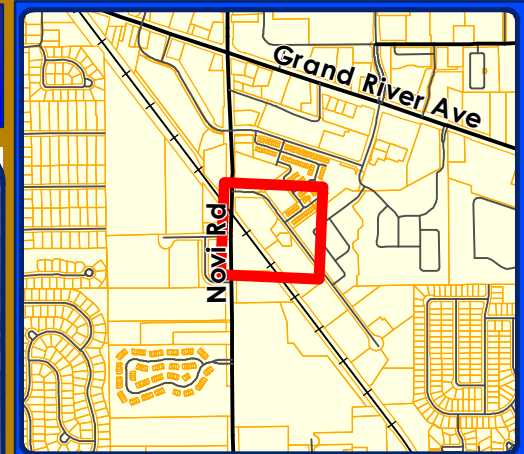


LOCATION MAP

Temperform's Request to Purchase part of Water Tower Park

LOCATION



Legend

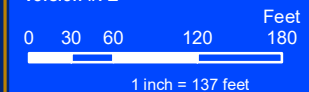
-  City Property
-  Subject Property



City of Novi

Dept. of Community Development
Novi City Hall
45175 Ten Mile Rd
Novi, MI 48375
cityofnovi.org

Map Author: J. Gartha
Date: 10/3/24
Project: Water Tower Park
Version #: 1



MAP INTERPRETATION NOTICE

Map information depicted is not intended to replace or substitute for any official or primary source. This map was intended to meet National Map Accuracy Standards and use the most recent, accurate sources available to the people of the City of Novi. Boundary measurements and area calculations are approximate and should not be construed as survey measurements performed by a licensed Michigan Surveyor as defined in Michigan Public Act 132 of 1970 as amended. Please contact the City GIS Manager to confirm source and accuracy information related to this map.

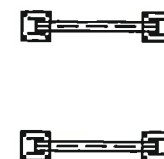
**TEMPERFORM'S
PROPOSED 2023 SITE PLAN
FOR SAND SILO**



PROPOSED SILO PLAN
SCALE: $\frac{1}{16}"=1'$

SCALE: $\frac{1}{16}"=1'$

DATE	ISSUE	BY	DATE	ISSUE	PROPRIETOR:	TEMPERFORM CORPORATION 25425 TRANS X RD., NOVI, OAKLAND COUNTY, MICHIGAN	 FAIRWAY ENGINEERING, LLC LAND DEVELOPMENT - STRUCTURAL - GEOTECH 29555 BECK ROAD, SUITE 114 HUNTSVILLE, AL 35893-4743 (256) 214-5913	DATE 04/18/23 DRAWN AC DESIGN MDW	CKD. BY 	DATE 	 72 HOURS (12 HOURS DAYS) BEFORE YOU DIG CALL MISS DIG 800-457-7171 (TOLL FREE)	FOUNDATION PLAN PROPOSED NEW SILO TEMPERFORM CORPORATION 25425 TRANS X RD., NOVI, OAKLAND COUNTY, MICHIGAN	SCALE AS SHOWN SHEET 1 FE23-2004
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THIS DRAWING IS REMAINING THE PROPERTY OF ONTARIO MECHANICAL, LLC AND ITS USE IS FOR THE PURPOSE FOR WHICH IT WAS FURNISHED. THIS DRAWING AND ALL THE INFORMATION DISCLOSED IS CONFIDENTIAL, AND UNAUTHORIZED USE, INCLUDING COPYING OR DISCLOSURE TO THIRD PARTIES WITHOUT WRITTEN PERMISSION OF ONTARIO MECHANICAL, LLC IS PROHIBITED.



ONTARIO MECHANICAL LLC

INDUSTRIAL FABRICATORS AND ERECTORS

2880 Park Ave West • Mansfield, OH 44906

P.O. Box 134 • Ontario, OH, 44862

Phone (419) 529-2578 • Fax (419) 529-2287

SAND SILO PROJECT (PRELIMINARY)				
TEMPERFORM				
SCALE 1/4"=1'	DATE 3/28/22	REF. DWG.	JOB NO. XX-XXXX	
DRAWN RVB		CUST. NO.		
CHECKED XXX		DPL. NO.		
APPROD		XXXXXXX	SHEET A	REV. 1

**THE CITY'S ORIGINAL
SURVEY OF THE PROPERTY FROM ITS PURCHASE**



Printed: Jan 11, 2018, 4:37 PM by user: 922 - Saved: 1/11/2018 by user: 922
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**TEMPERFORM'S
APPRAISAL OF THE PROPERTY**



Aerial Photograph extracted from Oakland County Property Gateway

Part of Parent Parcel
25460 Novi Rd.
Novi, Michigan 48375

APPRAISAL REPORT

Date of Value January 30, 2024

Date of Report February 10, 2024

Prepared For
Mr. Bill Ruth, Project Manager
Temperform LLC
25425 Trans-X Road
Novi, MI 48375
Email: BRuth@temperform.com

Prepared By
R.S. Thomas & Associates, Inc. / *Harold Blake Co*
33580 Five Mile Road
Livonia, MI 48154
Telephone (734)422-5353
www.rsthbc-appraisers.com

February 10, 2024

Mr. Bill Ruth, Project Manager
Temperform LLC
25425 Trans-X Road
Novi, MI 48375
Email: BRuth@temperform.com

Re: Appraisal of Real Property
Part of Parent Parcel
25460 Novi Rd.
Novi, MI 48375
Parent Parcel ID # 50-22-23-151-029

Dear Mr. Ruth,

Pursuant to your request, we have performed an Appraisal Report of the captioned property and fully intend to follow the current guidelines of Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) as established by the Appraisal Standards Board of the Appraisal Foundation. This report is not to be construed as a Restricted Appraisal Report. It is further understood the appraisers have no interest in the subject property and the fee is in no way dependent upon the value estimate concluded herein.

Based on the highest and best use of the subject property as of the date of value, the appraisers have utilized the sales comparison approach. The cost approach and income approach to value have been considered within the scope of the assignment, however, found not applicable. Business entity and any applicable licenses are not considered in this assignment. We have made an extraordinary assumption of the property free and clear of environmental hazards for the value conclusion. A further extraordinary assumption considers the parcel unaffected by wetlands. At the direction of the client, we have applied the hypothetical condition, the subject land as identified has been split from the parent parcel resulting in an irregular parcel adjacent to the properties at both 25475 & 25425 Trans X Road.

The purpose of this appraisal is to identify the current market value for the real estate. This is established with the last date of inspection by the appraiser on January 30, 2024, representing the date of value. The function of the report is to utilize the results for asset determination for

possible transfer of the property. The appraisal assignment is not based on a requested minimum valuation or a specific valuation. The intended use is for the private use of the client to assist in possible purchase of the property. The report is not intended nor can be utilized for any other use including but not limited to eminent domain, tax appeal or lending. This may lead to misleading conclusions.

The intended user of this report is identified as the Client only, and any authorized representatives of the Client. No other user is intended or authorized. After careful consideration of all pertinent facts and information pertaining to the valuation of subject property, the market value of the fee simple interest as of January 30, 2024, is

\$68,000.00

Sixty-Eight Thousand Dollars

All data and analysis reported herein are subject to the statement of limiting conditions and assumptions included in this report. This report is not to be used for any other purpose or by any other person or entity other than the intended user or their duly authorized representatives. We have performed no appraisal of the subject within the three-year period immediately preceding acceptance of this assignment. Appraisers are required to be licensed/certified and are regulated by the Department of Licensing and Regulatory Affairs, Post Office Box 30018, Lansing Michigan 48909.

Respectfully submitted,

R.S. Thomas & Associates, Inc./*Harold Blake Co.*

A handwritten signature in black ink, appearing to read 'Andrew Boettcher', with a stylized flourish at the end.

Andrew Boettcher

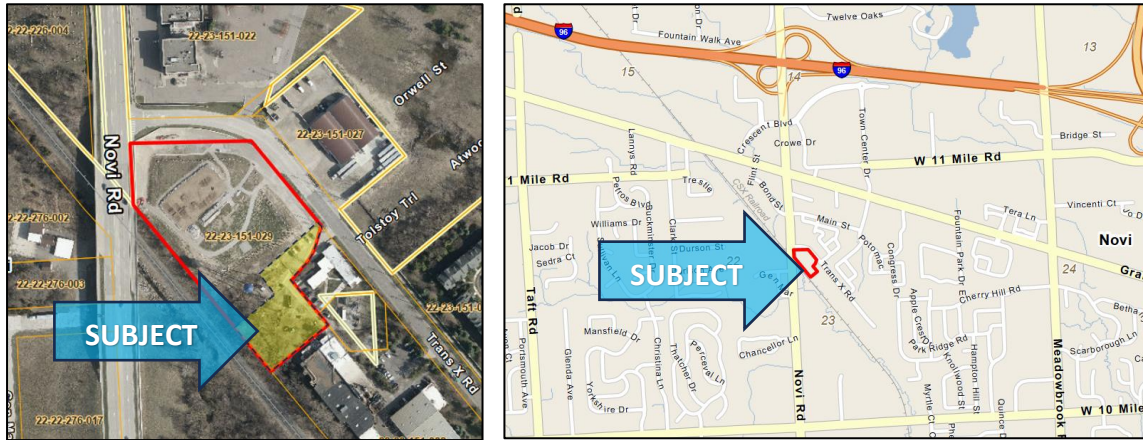
Certified General Real Estate Appraiser

♦ Michigan Certified General Real Estate Appraiser - Permanent I.D. #1205003946

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Summary of Salient Facts



Aerial Mapping via the Oakland County Property Gateway

Clients

Mr. Bill Ruth, Project Manager
Temperform LLC
25425 Trans-X Road
Novi, MI 48375

Intended Use

Asset determination for potential purchase

Intended User

Mr. Bill Ruth, Temperform LLC
and any authorized representative

Subject Property

*Part of Parent Parcel 25460 Novi Rd.
Novi, Oakland County, Michigan 48375*

Encumbrances:

Easements for public utilities,
sanitary sewer, Detroit Edison, ingress/egress

Utilities:

Public storm sewer, water, sewer, gas, electric

Topography

Generally Level to the north and east,
sloping heavily below grade at the western portion and wooded.

Improvements:

Concrete and asphalt paving

Zoning:

I-2, General Industrial

Highest and Best Use:

Assemblage

Owner:

City of Novi*

**Per public record, verification through title is recommended*

Size of Parent Parcel: Parent Parcel 3.64 +/- Acres (158,558 SF)* Total
**Per public record, survey recommended*

Size of Subject: 0.783 +/- Acres Net (34,534 SF)**
Proposed split from 3.64 +/- acre Parent parcel
***Area to be acquired has been provided by the client*

Dimensions: *Property dimensions have not been provided to the appraiser,
a survey confirming site size, dimensions and legal description is recommended.*

Road Frontage: Limited frontage on Trans X*
Per client, road frontage is undefined, yet less than 10 feet
Exact dimensions not provided to the appraiser, see above

Property ID: Part of Parent Parcel 50-22-23-151-029

Interest Appraised: Fee Simple

Type of Value: Current Market Value

Effective Date of Appraisal: January 30, 2024

Date of Report: February 10, 2024

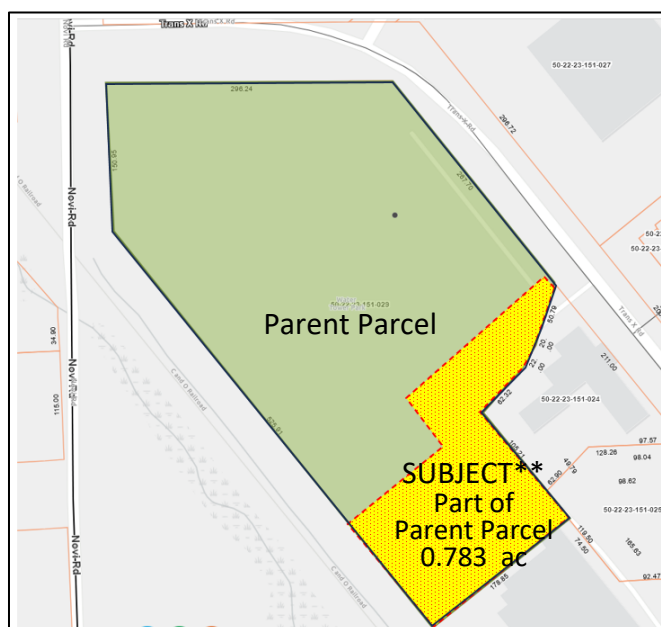
Value Indicated

Cost Approach:	Not Applicable
Income Approach:	Not Applicable
Sales Approach:	\$68,000

Correlated Conclusion for Market Value

As of January 30, 2024..... \$68,000.00

Property Description



*Subject Estimated Area in Yellow
Mapping via the City of Novi GIS Mapping*

Size of Parent Parcel:

Parent Parcel 3.64 +/- Acres (158,558 SF)* Total
**Per public record, survey recommended*

Size of Subject Area:

0.783 +/- Acres Net (34,534 SF)**
*Proposed split from 3.64 +/- acre Parent parcel
**Area to be acquired has been provided by the client*

Dimensions:

*Property dimensions have not been provided to the appraiser
A survey confirming site size, dimensions and legal description is recommended*

Road Frontage:

Limited frontage on Trans X*
Per client, road frontage is undefined, yet less than 10 feet
Exact dimensions not provided to the appraiser, see above

Encumbrances:

Easements for public utilities,
sanitary sewer, Detroit Edison, ingress/egress

Utilities:

Public storm sewer, water, sewer, gas, electric

Topography

Generally Level to the north and east,
sloping heavily below grade at the western portion and wooded.

Zoning:

I-2, General Industrial District

The subject property is located in the City of Novi, Oakland County, Michigan. Novi is located approximately 25 miles north/west of the City of Detroit, and 29 miles north/east of the City of Ann Arbor. The city is bounded by Northville to its south, Farmington Hills to its east, both Wixom and Walled Lake to its north and Lyon Township to the west. According to the 2020 United States Census, Novi has a total land area of 31.28 square miles, and a population of approximately 66,243 residents with 27,863 households. The Novi Road and I-96 interchange provides access to several large retail centers, including the Twelve Oaks and Fountain Walk shopping malls and the Novi Town Center shopping Center. Although the parent parcel has a Novi Road mailing address, the CSX Railroad divides the property from Novi Road along the west property line, preventing direct access from Novi Road. Access is provided via Trans X Road on the east side of the parcel, with Trans X being a two-lane, concrete-paved single street industrial park, south of the I-96 / Novi Road expressway interchange in the City of Novi. The I-96 Expressway and interchange is noted approximately two miles north of the subject at Novi Road. This expressway provides ease in access to the downtown business district of the City of Detroit to the south/east and the City of Lansing to the north/west.

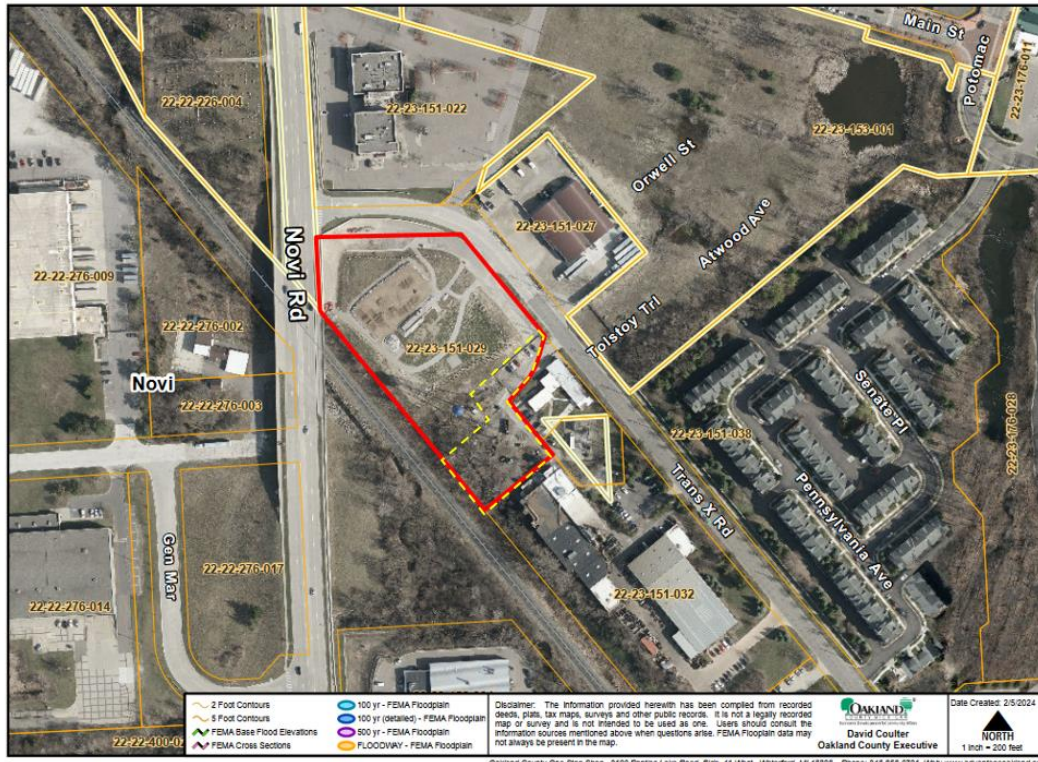


Trans X Road – Looking South



Trans X Road – Looking North

Part of 25460 Novi at TransX



The subject parcel is irregularly shaped, with minimal frontage (less than 10') on the west side of Trans X Road. The parcel is generally level at the north and eastern portion with some asphalt and concrete paving. The western portion, adjacent to the CSX railroad has a sloping topography below road grade and is heavily wooded. Extensive clearing and land balancing would be required for further development. Existing easements for public utilities and ingress/egress encumber the parcel. Lacking frontage or roadway access, the subject as existing is non-conforming to the I-2, General industrial District zoning designation. Refer to photos for further illustration.



Subject – View from Trans X



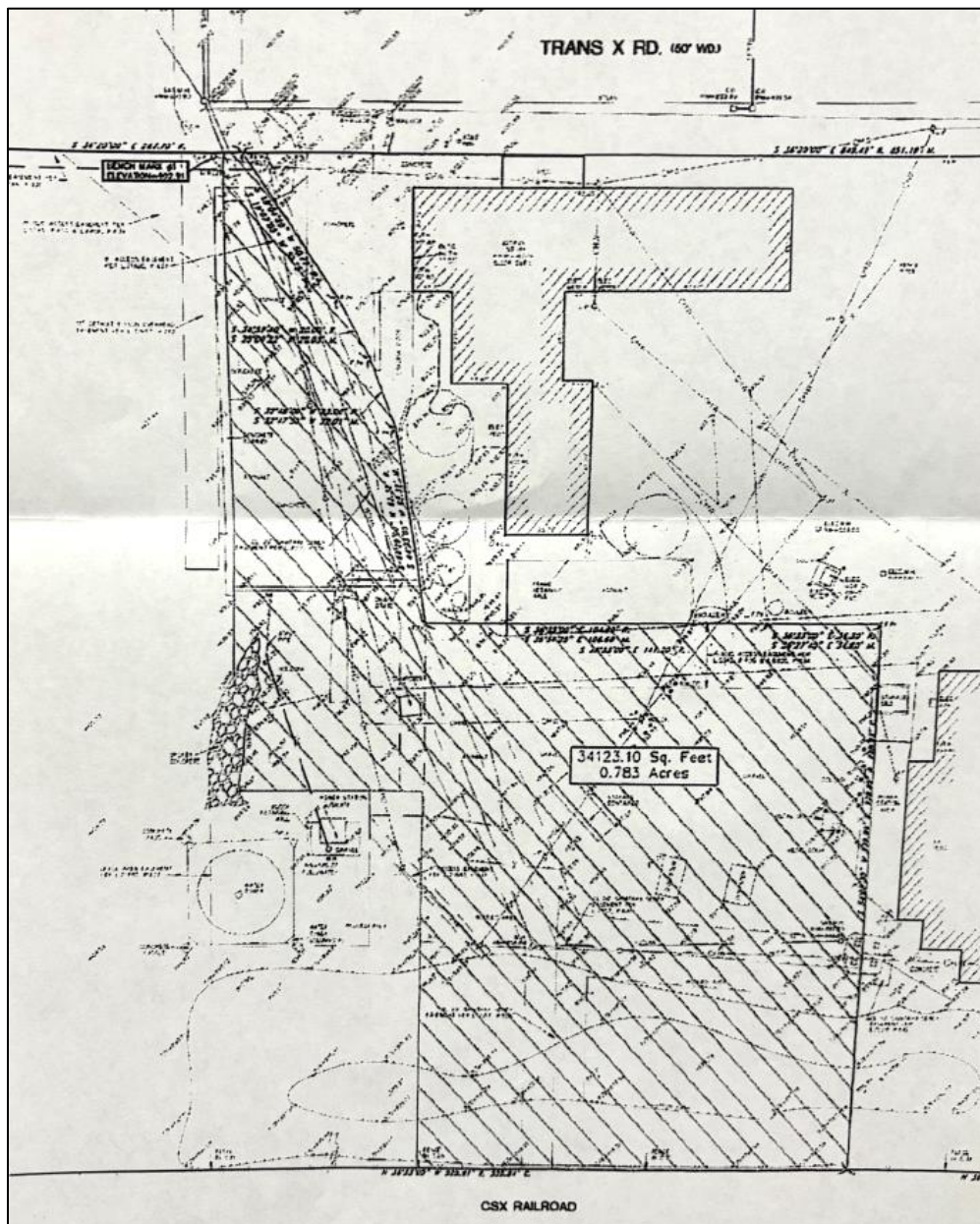
Subject – Central Portion

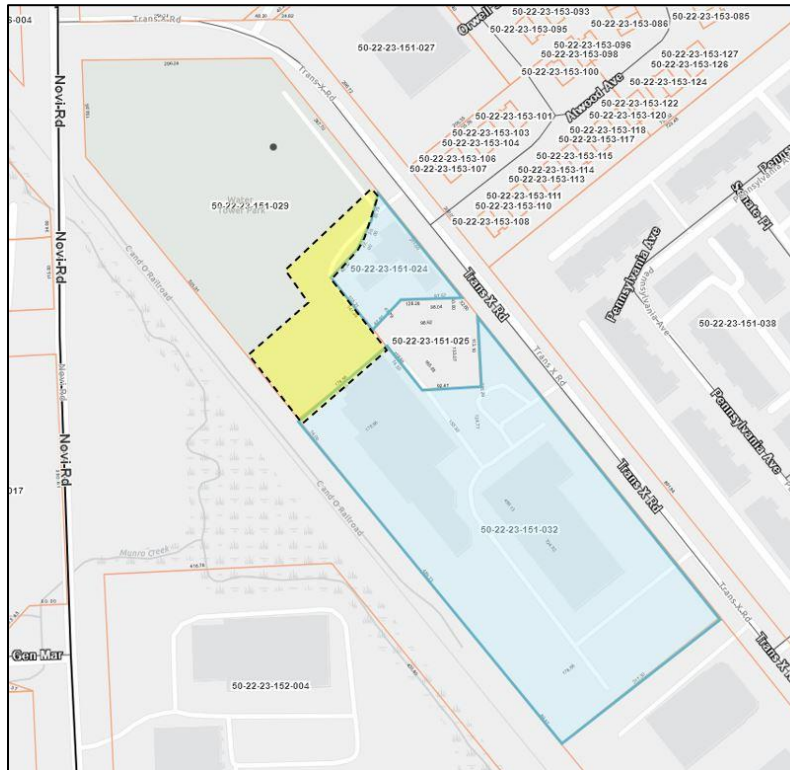


Subject – Western Portion



Subject – Western Portion





City of Novi Mapping

The National Map Advanced Viewer



USGS Topographical Map Viewer

Interest Appraised

The subject property is appraised Fee Simple.

The following definitions are from Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022),PDF e-book:

fee simple estate - Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

leased fee interest - The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Purpose of the Appraisal

The purpose of this appraisal is to estimate the current **Market Value** of the subject property, recognized in this report as the last date of inspection, for possible purchase of the property. The function of the appraisal is to provide information to be used in its potential purchase. No other purpose is authorized. We are unaware of specific wetland or environmental surveys regarding the subject property. The appraiser viewed the property on site as well as aerial photos and mapping. Notations were made as well as photographs as identified in the appraisal report. Aerial photos and maps are utilized for greater visualization of the property.

Although each of the approaches to value has been considered, the sales comparison approach has been utilized in valuing the property as improved under the supported highest and best use as of the date of value.

Market Value

The following definition is from Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022),PDF e-book:

A type of value that is the major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined, such as the following.*

1. The most widely accepted components of market value are incorporated in the following definition: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for

which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.

This definition of market value will be closely followed in determining the subject property's relative position in the real estate market as of the date of valuation. Assumptions and conditions presumed in this definition are that the buyer and seller are motivated by self-interest and are well informed and acting prudently.

The property must also be exposed to the open market for a reasonable time. Payment is made in cash, or its equivalent and specified financing terms may be the actual financing in place or in terms generally available for the property type in its location as of the effective appraisal date. This definition of market value will be closely followed in determining subject property's relative position in the real estate market as of the date of valuation.

Marketing Time/Exposure Time

According to USPAP Exposure time is defined-

EXPOSURE TIME: an opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.⁶

Exposure time precedes the effective date of the appraisal. A form of definition is the estimated length of time the property interest being appraised would have been offered on the open market prior to the effective date of the appraisal and the established market value. Exposure time considers those economic factors and marketing factors prior to the date of valuation including supply and demand conditions, current costs as of the date of valuation, the analysis of historical sales information, and anticipation expectancy of subject property. The opinion of exposure time can be expressed as a range and can be based on statistical information, sales verification data, and interviews with market participants. The estimated exposure time of subject property, considering subject's size, location and market conditions is 12 to 15 months.

Marketing time is an opinion pertaining to the amount of time it will take to sell real estate at the concluded market value immediately after the effective date of an appraisal. This is in contrast to exposure time which precedes the effective date of an appraisal. This opinion may also be expressed as a range and be based on statistical

information about days on market, verification of sales data, interviews with market participants, and anticipated changes in market conditions after the effective date of the appraisal. Considering subject property, current and forecasted market conditions, a marketing time of 12 to 15 months for the subject property is given, as of the effective date of value.

Extraordinary Assumptions or Hypothetical Conditions

The Uniform Standards of Professional Appraisal Practice defines an **extraordinary assumption** as “an assignment-specific assumption, as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.

Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in the analysis.”

It is also considered a presumption as fact that is otherwise “uncertain” about the physical, legal, or economic characteristics of the subject property. An Environmental report has not been forwarded to the appraiser. We have assumed there is no adverse impact toward the subject property. This appraisal assumes the property free and clear of environment factors and is valued as marketable, void this issue. Obviously, environmental testing and core samples could result in extensive clean-up expenses before marketing subject property or involved in the negotiations of selling subject property. If specific environmental testing is completed under the recommended Phase I and II, the results may influence the final value conclusions of this appraisal report. Cost estimates and State and Federal grant programs can impact property marketability. Some cases the cost estimates have exceeded the value of the property whereas assistance is required, or properties are abandoned. We have utilized the Extraordinary Assumption regarding the environmental condition of subject is acceptable and there are no adverse areas associated with the development of the property. Further, we have employed the extraordinary assumption that the subject is unaffected by area wetlands. Additionally, we have assumed the subject property location, boundaries, shape and size/land area provided by the client are accurate.

The Uniform Standards of Professional Appraisal Practice (USPAP) defines **hypothetical condition** as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of the analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.”

The subject of this report is a **part** of the parent parcel at 25460 Novi Road (50-22-23-151-029) totaling 3.64+/- acres. The subject of this report is an irregularly shaped area offering less than 10 feet of road frontage and a total land area of 0.783+/- acres or 34,534 square feet. As of the date of this appraisal, site dimensions have not been defined. **For the purpose of this assignment, we have employed the hypothetical condition this site split has occurred.**

Effective Date of Appraisal January 30, 2024

Date of Appraisal Report February 10, 2024

Date of Inspection January 30, 2024

Data Collection

The data gathered researched and analyzed includes sales information emphasizing competing properties. The overall market is recognized as strong with substantial growth, with several sales in the surrounding area occurring recently from the date of valuation. Gathering of data has been extended to the appraiser’s files, public record data and several multi-list services, as well as brokerage firms active within this market. In the case of comparable sales, an attempt was made to contact buyers, sellers, or a knowledgeable third party to verify the transaction data as well as transaction motivations at the time of sale. We have considered the subject under its highest and best use for assemblage and recognize this assembled land area/size in extraction of data for comparison.

We have made a number of independent investigations and analyses in fulfilling the requirement to complete this appraisal. In conducting our investigation and analysis, we have relied on data retained in our files, which are updated regularly for use in all

assignments. General public records and various government planning agencies or independent data services were utilized for demographic data, land use policies, zoning information, trends, growth estimates and employment data. Market and neighborhood data were supplemented by a physical inspection of the defined area.

The scope of work for the appraisal reported herein meets the requirements set forth in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. The Scope of Work Rule states:

‘For each appraisal and appraisal review assignment, an appraiser must:

1. identify the problem to be solved;
2. determine and perform the scope of work necessary to develop credible assignment results; and
3. disclose the scope of work in the report.

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate the scope of work is sufficient to produce credible assignment results.

An appraiser must gather and analyze information about those assignment elements that are necessary to properly identify the appraisal or appraisal review problem to be solved.

The scope of work must include the research and analyses that are necessary to develop credible assignment results.

An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use.

An appraiser must not allow the intended use of an assignment or a client’s objectives to cause the assignment results to be biased.

The report must contain sufficient information to allow intended users to understand the scope of work performed.¹

¹ Appraisal Standards Board, The Appraisal Foundation; *Uniform Standards of Professional Appraisal Practice*, 2024
Page 15-16

Within this report we have addressed; the client and intended users, definition of value, the effective date of the appraisal report, the appraiser's opinions and conclusions, the subject of the assignment and relevant characteristics and assignment conditions. Additionally, we will convey physical data extracted through the property inspection, market data sources/research and clearly disclose any hypothetical conditions and or extraordinary assumptions utilized within this assignment.

The subject was physically inspected on site and through satellite imaging. Information regarding zoning, utilities, and other items of site utilization were obtained through the appropriate agencies or representatives. Other land information provided by the Client and public records are assumed correct.

More specifically, the scope of the work required to complete this appraisal and to prepare this report included the following:

- Physical inspection of the subject and the surrounding market area, and inspection of comparable properties within the recognizable submarket;

- Investigation and review of public records relative to the legal use of subject property, including information from the owner representative when made available, assessor, planning and zoning departments;

- Analysis and the decision-making process relative to our opinion of the highest and best use of the subject property;

- Market investigation of the surrounding area relative to sales and offerings of similar property;

- Analysis of market data relative to the highest and best use of the subject property for assemblage as vacant;

- Analyze and explain our position relative to the required exclusion of any normal Approaches to Value in this appraisal;

- Estimate of value by means of the appropriate approaches to value and consider wetlands and or environmental issues, if present;

- Discussions with the client representative relative to any documentation regarding the property or limiting conditions considered for this appraisal;

Analysis necessary to arrive at a final opinion of the value as of the effective date of this report for the land area to be valued; And writing the report.

The report is divided into identified sections. However, all sections are integral parts of the whole analysis and are not intended, in and of themselves, to be "free-standing" or complete; each must be considered in relation to other sections as non-separable elements of the entire appraisal report.

Highest and Best Use Definition

Highest and Best Use is the reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible and that results in the highest value. The Appraisal Institute Dictionary states

Highest and Best Use:

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)
3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)

Alternatively, the use, from among the reasonably probable and legally alternative uses found to be physically possible, appropriately supported, financially feasible, that results in the highest land value. It should be recognized that in cases where a site has existing improvements, the highest and best use might be determined to be different from the existing use. However, this existing use will continue unless and until land value at its highest and best use exceeds the total value of the property in its existing use. The subject is vacant land, therefore only this analysis as vacant will be referenced.

Physically Possible

Specific physical attributes of the subject land were discussed under the property description. We viewed the subject involving approximately 0.783 acres of land south of the I-96 expressway and the Grand River commercial corridor. Sales data has been gathered from the surrounding area, representing transactions of competing property.

The subject lacks road frontage, is inaccessible and is not marketable to the public with interest and therefore use is limited for assemblage with the adjacent property only. Sales data has been gathered from the surrounding area, representing transactions of competing property considering the size of the assembled parcel.

Legally Permissible Use

The subject property is located within an I-2, General Industrial District. This designation provides for a variety of uses including industrial which is consistent with property along Novi Road and adjacent property along Trans-X Road pending assemblage. Therefore, the subject is considered legal, conforming as assembled.

Financially Feasible Use

The third criteria identifying the highest and best use of the subject, involves the economic feasibility. The subject resides within an industrial area, south of the I-96 expressway. This market has strength in this sector and growth beyond recent world events and the global pandemic. Based on the demand for industrial property in this area of the City of Novi, expressway proximity, and consistency with surrounding development, the marketability of this site provides the economic feasibility for future industrial development. Viewing subject property as vacant, industrial use remains financially feasible considering the location and zoning designation. However, given the subject, size, shape, location and lack of accessibility, development is only financially feasible with assemblage.

Maximally Productive

Finally, gaining the maximum return to the owner is tested. The site is legally available for industrial use and will create a greater return than its vacant status. The economic climate supports this use as supported through ongoing growth and stability. The subject property provides a proposed 0.783 acres of land in proximity to an expressway interchange. However, the subject is inaccessible from Trans-X Road. Therefore, the highest and best use of subject property is for assemblage to adjacent property.

Legal Description

Per Warranty Deed provided on following pages, Liber 51550- Page 419, dated 1/30/2018.
Part of Parent Parcel ID# 50-22-23-151-029

Land situated in the City of Novi, County of Oakland, and State of Michigan, described as:

Part of the Northwest 1/4 of Section 23, Town 1 North, Range 8 East, beginning at point distant South 1653.99 feet and South 87 degrees 58 minutes 32 seconds East 60.04 feet from the Northwest Section corner; thence South 87 degrees 58 minutes 32 seconds East 296.24 feet; thence South 36 degrees 20 minutes 00 seconds East 267.70 feet; thence South 19 degrees 04 minutes 20 seconds West 50.79 feet; thence South 24 degrees 59 minutes 40 seconds West 20 feet; thence South 32 degrees 48 minutes 00 seconds West 22 feet; thence South 44 degrees 29 minutes 00 seconds West 62.32 feet; thence South 36 degrees 33 minutes 00 seconds East 141.20 feet; thence South 54 degrees 08 minutes 00 seconds West 178.66 feet; thence North 36 degrees 33 minutes 00 seconds West 525.91 feet; thence due North 150.95 feet to the point of beginning.

AND SURVEYED AS:

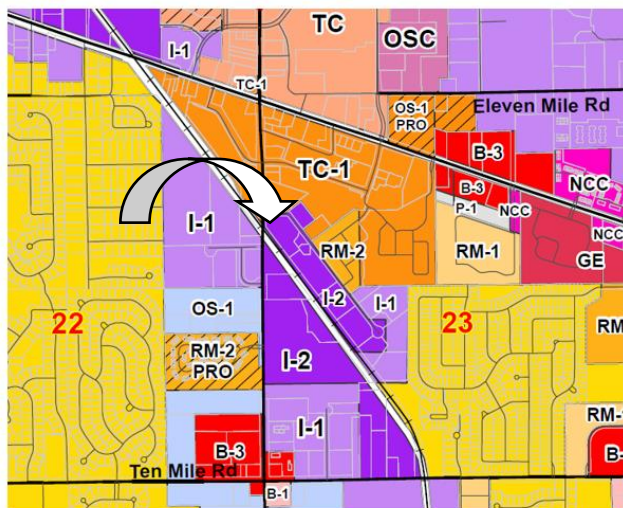
PART OF THE NORTHWEST 1/4 OF SECTION 23, TOWN 1 NORTH, RANGE 8 EAST, BEGINNING AT POINT DISTANT SOUTH 1653.99 FEET AND SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 60.04 FEET FROM THE NORTHWEST SECTION CORNER; THENCE SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 296.24 FEET; THENCE SOUTH 36 DEGREES 20 MINUTES 00 SECONDS EAST 267.70 FEET; THENCE SOUTH 19 DEGREES 04 MINUTES 20 SECONDS WEST 50.79 FEET; THENCE SOUTH 24 DEGREES 59 MINUTES 40 SECONDS WEST 20 FEET; THENCE SOUTH 32 DEGREES 48 MINUTES 00 SECONDS WEST 22 FEET; THENCE SOUTH 44 DEGREES 28 MINUTES 00 SECONDS (RECORDED AS SOUTH 44 DEGREES 29 MINUTES 00 SECONDS WEST) 62.32 FEET; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 141.20 FEET; THENCE SOUTH 54 DEGREES 08 MINUTES 00 SECONDS WEST 178.85 (RECORDED AS 178.86) FEET; THENCE NORTH 36 DEGREES 33 MINUTES 00 SECONDS WEST 525.91 FEET; THENCE DUE NORTH 150.95 FEET TO THE POINT OF BEGINNING.

Assessed Value and Taxes

Exempt, Municipal Government

Zoning

The subject parent parcel zoning has been confirmed through the City of Novi records and is within the I-2, General Industrial District. The subject is conforming under the zoning designation. The applicable portion of the zoning map is provided below and the relevant portion of the zoning ordinance is included within the addendum for reference.



Sales History/Ownership and Occupancy

Per public record and the warranty deed, Liber 51550/Page 419, the parent parcel transferred January 30, 2018 for \$300,000. The deed of transfer is provided below for reference.

Ownership: City of Novi (*per public record, title search recommended*)
45175 W 10 Mile Rd.,
Novi, MI 48375

Occupancy: Novi Water Tower Park – Utilized as seasonal outdoor R/C (Remote Control) car racing track partnering with Washtenaw R/C Raceway.

e-recorded		LIBER 51550--PAGE 419	0021877
OAKLAND COUNTY TREASURER'S CERTIFICATE I HEREBY CERTIFY that there are no TAX LIENS or TITLES held by the state or any individual against the within description and all TAXES on same are paid for five years previous to the date of this instrument as appears by the records in the office except as stated. Reviewed By: RL		LIBER 51550 PAGE 419 \$21.00 DEED - COMBINED \$4.00 REMONUMENTATION \$5.00 AUTOMATION \$2,580.00 TRANSFER TX COMBINED 02/12/2018 06:07:25 PM RECEIPT# 16561 PAID RECORDED - Oakland County, MI Lisa Brown, Clerk/Register of Deeds	
5.00 E-FILE	Feb 12, 2018		
Sec. 135, Act 206, 1893 as amended ANDREW E. MEISNER, County Treasurer	Not Examined		
		STATE OF MICHIGAN  REAL ESTATE TRANSFER TAX ★★ OAKLAND 02/12/2018 16561 \$330.00 CD \$2,250.00 ST 001148791	
Warranty Deed - Statutory Form C.L. 1948, 565.151 M.S.A. 26571			
KNOW ALL MEN BY THESE PRESENTS: That Raven Investment, L.L.C., a Michigan limited liability company, whose street number and post office address is 4900 Oakwood Ct, Commerce Twp. 48382, convey(s) and warrant(s) to City of Novi, a Michigan Municipal Corporation, whose street number and post office address is 45175 W. Ten Mile, Novi, MI 48375 the following described premises:			
Land situated in the City of Novi, County of Oakland, and State of Michigan, described as:			
Part of the Northwest 1/4 of Section 23, Town 1 North, Range 8 East, beginning at point distant South 1653.99 feet and South 87 degrees 58 minutes 32 seconds East 60.04 feet from the Northwest Section corner; thence South 87 degrees 58 minutes 32 seconds East 296.24 feet; thence South 36 degrees 20 minutes 00 seconds East 267.70 feet; thence South 19 degrees 04 minutes 20 seconds West 50.79 feet; thence South 24 degrees 59 minutes 40 seconds West 20 feet; thence South 32 degrees 48 minutes 00 seconds West 22 feet; thence South 44 degrees 29 minutes 00 seconds West 62.32 feet; thence South 36 degrees 33 minutes 00 seconds East 141.20 feet; thence South 54 degrees 08 minutes 00 seconds West 178.66 feet; thence North 36 degrees 33 minutes 00 seconds West 525.91 feet; thence due North 150.95 feet to the point of beginning.			
AND SURVEYED AS:			
PART OF THE NORTHWEST 1/4 OF SECTION 23, TOWN 1 NORTH, RANGE 8 EAST, BEGINNING AT POINT DISTANT SOUTH 1653.99 FEET AND SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 60.04 FEET FROM THE NORTHWEST SECTION CORNER; THENCE SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 296.24 FEET; THENCE SOUTH 36 DEGREES 20 MINUTES 00 SECONDS EAST 267.70 FEET; THENCE SOUTH 19 DEGREES 04 MINUTES 20 SECONDS WEST 50.79 FEET; THENCE SOUTH 24 DEGREES 59 MINUTES 40 SECONDS WEST 20 FEET; THENCE SOUTH 32 DEGREES 48 MINUTES 00 SECONDS WEST 22 FEET; THENCE SOUTH 44 DEGREES 28 MINUTES 00 SECONDS (RECORDED AS SOUTH 44 DEGREES 29 MINUTES 00 SECONDS WEST) 62.32 FEET; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 141.20 FEET; THENCE SOUTH 54 DEGREES 08 MINUTES 00 SECONDS WEST 178.85 (RECORDED AS 178.86) FEET; THENCE NORTH 36 DEGREES 33 MINUTES 00 SECONDS WEST 525.91 FEET; THENCE DUE NORTH 150.95 FEET TO THE POINT OF BEGINNING.			
Fidelity National Title	Commonly known as: 25460 Novi Rd , Novi, MI 48375-1642		
	for the full consideration of Three Hundred Thousand And No/100 Dollars (\$300,000.00).		
	Subject to easements, reservations, restrictions and limitations of record, if any, and further subject to:		
	NONE		
	A0711601 DER		
Deed (Warranty - Statutory Form) Letter MID1173.doc / Updated: 03.30.17			
Page 1		Printed: 01.29.18 @ 10:54 AM by MLFT-FFMT-01040.311007-A0711601	

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

Dated: January 30, 2018

Signed and Sealed:

Raven Investment, L.L.C.

BY: Anne E Kohls

Anne Kohls
Manager

STATE OF Michigan
COUNTY OF Oakland

I, Donald E. Rysztak, a Notary Public of the County and the State first written above, do hereby certify that Anne Kohls, the Manager of Raven Investment, L.L.C., a Michigan limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 30th day of January, 2018.

Donald E. Rysztak
Notary Public

County, acting in the County of _____

My commission expires _____

(Seal)

DONALD E. RYSZTAK
Notary Public, Wayne County, Michigan
My Commission Expires November 25, 2021
Acting in the County of Oakland

Drafted by:
Raven Investment, L.L.C.
4900 Oakwood Ct
Commerce Twp. 48382
Anne Kohls

Mail After Recording To:
City Clerk
City of Novi
45175 W. Ten Mile
Novi, MI 48375

**Send Subsequent
Tax Bills To:**
City of Novi
45175 W. Ten Mile
Novi, MI 48375

Recording Fee: \$35.00

Real Estate Transfer Tax: \$2,580.00

Tax parcel no.: 50-22-23-151-029

Discussion of Appraisal Problem

This appraisal assignment is to determine the current market value of the subject property. This determination of market value is used for client purposes for possible purchase. The appraisal process is not conducted on a predetermined value, minimum value or contingent fee. The valuation process will rely upon the subject property and the highest and best use as assembled within its zoning designation and location with reference to the extraordinary assumptions and hypothetical conditions stated within this report.

The valuation process of the subject will consider the sales approach based on similar sized properties as assembled. The appraisal problem is to determine the current market value of the subject property within the zoning designation and market conditions as of the effective date.

The following terms are identified to facilitate the understanding of the valuation process in relation to subject property:

These definitions are from Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022, PDF e-book:

Anticipation

The perception that value is created by the expectation of benefits to be derived in the future.

Arms Length Transaction

A transaction between unrelated parties who are each acting in his or her own best interest.

Assemblage

1. The combining of two or more parcels, usually but not necessarily contiguous, into one ownership or use; the process that may create plottage value. *See also* [plottage value](#).
2. The combining of separate properties into units, sets, or groups, i.e., integration or combination under unified ownership.

Balance

The principle that real property value is created and sustained when contrasting, opposing, or interacting elements are in a state of equilibrium.

Change

The result of the cause and effect relationship among the forces that influence real property value.

Competition

1. Between purchasers or tenants, the interactive efforts of two or more potential purchasers or tenants to make a sale or secure a lease.
2. Between sellers or landlords, the interactive efforts of two or more potential sellers or landlords to complete a sale or lease.
3. Among competitive properties, the level of productivity and amenities or benefits characteristic of each property considering the advantageous or disadvantageous position of the property relative to the competitors.

Contribution:

1. The amount a component of a property adds to the total value of the property.
Contribution may or may not be equivalent to the cost to add the component.
2. The concept that the value of a particular component is measured in terms of the amount it adds to the value of the whole property or as the amount that its absence would detract from the value of the whole.

Demand

The desire and ability to purchase or lease goods and services; in real estate, the amounts of a type of property desired for purchase or rent at various prices in a given market for a given period of time.

Easement

The right to use another's land for a stated purpose.

Excess Land

Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately. *See also* [surplus land](#).

Highest and Best Use:

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)
3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)

Marketability

The relative desirability of a property (for sale or lease) in comparison with similar or competing properties in the area.

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after

the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, “Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions” address the determination of reasonable exposure and marketing time.)

Market Participants

Individuals actively engaged in transactions. In real property markets, primary market participants are those who invest equity in real property or use real estate, e.g., buyers, sellers, owners, lenders, tenants. Secondary market participants include those who advise primary market participants, e.g., advisors, counselors, underwriters, appraisers.

Plottage

The increment of value that often occurs when two or more sites are combined to produce greater utility, resulting in a higher productivity or income than could be obtained from the individual smaller sites. *See also* assemblage.

Price

1. The amount paid in exchange for a good or commodity. Price is distinguished from value because price becomes a fact when the transaction is consummated as opposed to value, which is an estimate.
2. The amount asked, offered, or paid for a property. Comment: Once stated, price is a fact, whether it is publicly disclosed or retained in private. Because of the financial capabilities, motivations, or special interests of a given buyer or seller, the price paid for a property may or may not have any relation to the value that might be ascribed to that property by others. (USPAP, 2016-2017 ed.)

Principle of Substitution

This appraisal principle states that when several similar goods or services are available, the one with the lowest price will attract the greatest demand and widest distribution. This is the primary principle upon which the cost and sales comparison approaches are based.

Supply and Demand

In economic theory, the principle that states that the price of a commodity, good, or service varies directly, but not necessarily proportionately, with demand, and inversely, but not necessarily proportionately, with supply. In a real estate appraisal context, the principle of supply and demand states that the price of real property varies directly, but not necessarily proportionately, with demand and inversely, but not necessarily proportionately, with supply.

Surplus Land

Land that is not currently needed to support the existing use but cannot be

separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel. *See also* excess land.

These terms will be given consideration throughout the appraisal process, as well as subject property's size, highest and best use and location.

Fixtures

No fixtures are considered in this assignment or included in the value conclusion.

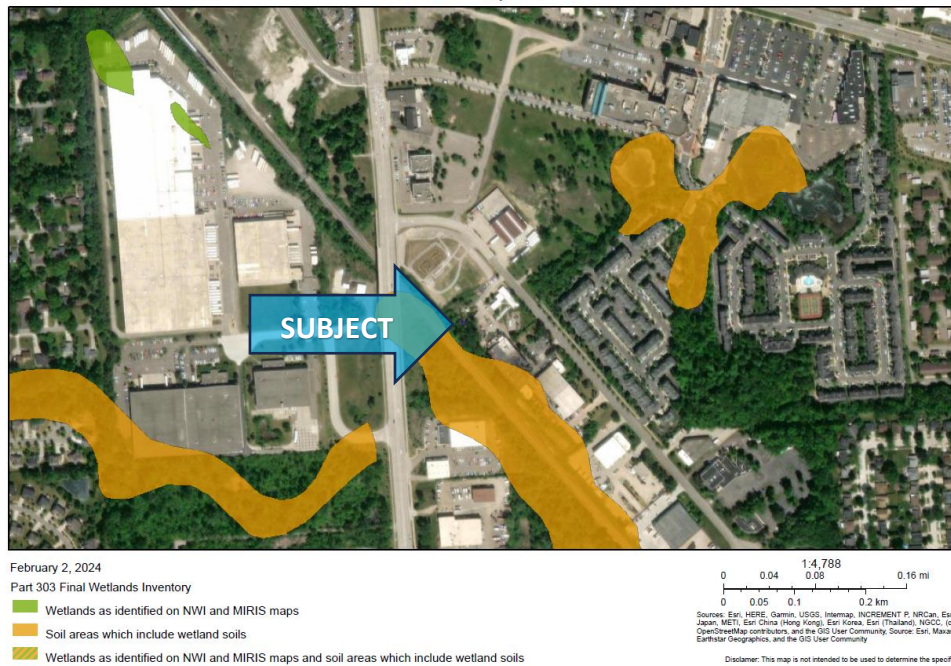
Hazardous Waste or Property Contamination

Observations and inspection of the surface of subject property did not identify the existence of hazardous waste or toxins on the subject site yet cannot be professionally determined by the appraiser. As real estate appraisers, we are neither trained nor qualified to investigate the existence of toxins or hazardous waste on the site and all conclusions presented throughout this report assume the subject to be free of hazardous waste and toxins. It should be noted the existence of any contamination could reduce the market value of subject property. We are unaware of any reports concerning environmental issues for subject site. If a Phase I or II study is completed, we reserve the right to reevaluate the appraisal assignment if so desired by the Client.

Wetlands

The existence of wetland conditions or floodplains may have an effect upon a property's value. However, a real estate appraiser does not have the expertise or training to qualify as an expert in the identification and recognition of wetlands or floodplains as classified by appropriate governmental agencies. The subject is located in flood zone code X. We have considered the property free of adverse wetland areas. If testing and further determination is provided to the appraisers, we reserve the right to reevaluate the assignment and value conclusions. The valuation of the subject assumes no liability relative to the accuracy of wetland conditions or floodplains. This valuation assumes no adverse impact from wetland conditions.

Wetlands Map Viewer

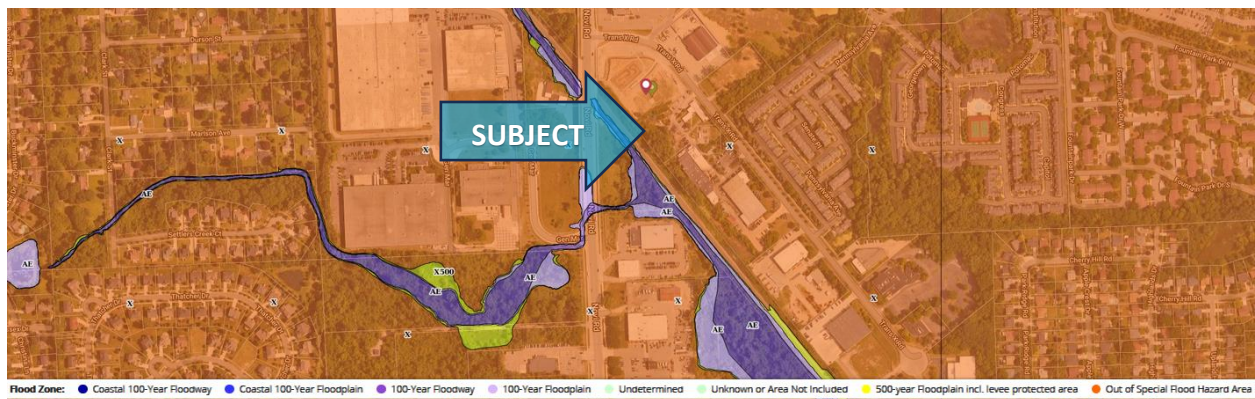


Flood Panel

Flood Zone Code: X

Flood Zone Panel: 26125C0626F

Panel Date: 09/29/2006



ADA Compliance

The American Disabilities Act became effective January 1992. As appraisers we are not qualified to conduct an analysis of the subject property for compliance with these regulations. No survey or report has been forwarded to the appraisers. If non-compliance is determined, reevaluation of the value conclusions may be necessary.

Valuation of Property

Cost Less Depreciation Approach

The Cost Approach involves the estimation of the replacement cost of the improvements on a site in which estimated depreciation extracted from various sales of similar structures and locations is deducted and a market value of land is then added to arrive at an estimation of market value for the entire improved parcel. This approach references the use of the reproduction or replacement cost. The reproduction cost involves duplicating an exact replica of the improvements, addressing specific characteristics and components. The replacement cost considers the replacement of subject improvements with a substitute of like or equal utility. Material and building components are similar in quality and utility, but not an exact replica of subject.

Depreciation is loss in value due to any cause. It is expressed in three specific categories. There is physical depreciation, functional obsolescence and external obsolescence. In regard to improvements, physical deterioration represents the difference between the present condition of the improvements in comparison to a new substitute. The depreciation involves the chronological age of the improvements with most emphasis given to the remaining economic life of the improvement. There is curable and incurable physical depreciation. Curable physical depreciation is generally associated with short-lived items such as general maintenance, painting, floor coverings or roof covers and is economically feasible to repair. Incurable physical depreciation is more specifically associated with the basic structure or mechanical systems of the improvements. This focuses on long-term items typically not economical to cure when comparing the actual cost to the gain in value.

Functional depreciation or obsolescence is loss in value due to an adverse utility or desirability of the property. This relates to design characteristics, physical layout, mechanical equipment or special requirements which result in an adverse impact or market reaction toward the property.

External obsolescence is a change in value caused by forces outside the property itself. Economic obsolescence predominantly results in an adverse impact on the subject property. Examples and indicators involving economic obsolescence consist of supply and demand imbalance, competition, general market trends, high traffic patterns

adjacent to residential improvements, adverse views adjacent to residential improvements, as well as police powers associated with the property location.

Entrepreneurial profit identifies the expected return, or profit to the entrepreneur, typically the developer, to compensate for project coordination and risk. This amount varies considerably and must be market derived according to location, type of project and economic conditions. This is in addition to the hard and soft costs of the project.

Once these items are identified, a land value is extracted from the market and applied to the overall value for the final value conclusion supported through the Cost Less Depreciation Approach. The subject property is vacant land and therefore, this approach is not used within this assignment.

Income Capitalization Approach to Value

The Income Approach is an appraisal technique in which anticipated net income is capitalized over a period of time, which derives an estimation of market value of that property. This approach is typically used for income producing properties such as retail centers, office buildings and multi-unit residential income producing properties such as apartment complexes. However, Gross Rent Multipliers are typically used in valuing income-producing residences when market data is available, and an active rental market exists. Since subject property is vacant land, typically not purchased for income, this approach is found not applicable within this assignment.

Sales Comparison Approach to Value

The Sales Approach to value relies on direct comparison with recent sales of property considered similar to subject property. Unit rates of comparison such as dollars per square foot, are used to facilitate this direct comparison. This approach relies heavily on the Principle of Substitution, which states “a knowledgeable and willing buyer will not pay more for an item than the cost of acquiring a comparable substitute.” We have extracted price per square foot for valuation purposes, which is commonly used by buyer participants for properties of this type.

In comparing recent sales to the subject property, adjustments are applied to the comparable sales. If an item is considered superior to the subject, a discount is applied to the comparable sale reflecting the market value of that particular item. When the comparable is considered inferior or less desirable to the subject, a plus adjustment is

applied to compensate for the market value attributed to that specific feature. These plus and minus adjustments reflect what a typical market participant would recognize throughout the process of substitution in valuing subject property. Specific adjustments are rarely utilized yet can be referenced for estimating purposes. We will discuss these market differences first in a quantitative manner then in a qualitative manner which better reflects market actions.

The following reports are extracted from the active brokerage firms. Each indicates a healthy industrial market, despite global events with positive ongoing absorption, continual decrease in vacancy and increase in rental rates. We must consider these factors and market conditions in supporting a current value associated with subject property.

Local brokerage reports for the industrial market

Q3 2023 | INDUSTRIAL SNAPSHOT



SIGNATURE ASSOCIATES
KNOW SIGNATURE | KNOW RESULTS

METROPOLITAN DETROIT

INDUSTRIAL MARKET REVIEW

ECONOMIC OVERVIEW

Third quarter 2023 closed with a direct vacancy rate of 3.81%, an overall vacancy rate of 4.11%, and an average asking direct rental rate reported at \$7.29 per sq. ft. NNN. In September, the Michigan unemployment rate was recorded at 3.9%, a decrease of 0.4 percentage points compared to this time last year, while the U.S. unemployment rate was recorded at 3.8%, an increase of 0.3 percentage points from this time last year. It has been reported U.S. employers on average have added 236,000 jobs per month throughout the year. In September U.S. employers added 336,000 jobs to close out the quarter, a positive sign employers remain confident as layoffs remain low, less individuals have applied for jobless benefits, despite an uncertain economy as interest rates continue to climb. The U.S. economy grew at a 4.9% annual rate between July and September better than expected based on previous estimates. In July, despite inflation being at its lowest point since early 2021, the Federal Reserve increased the key interest rate for the 11th time in 17th months by 0.25%, bringing the rate to the highest it has been in more than 20 years, furthering the fall of home sales as long-term mortgage rates reached their highest level since 2000. Interest rates remained unchanged in September, while there was indication another rate hike by year-end may be necessary, and keeping rates elevated into 2024.

STATS ON THE GO

	Q3 2022	Q3 2023	Y-O-Y CHANGE	12 MONTH OVERVIEW
Overall Vacancy	3.95%	4.11%	0.16%	▲
Direct Asking Rents (psf/yr)	\$6.98	\$7.29	4.5%	▲

INDUSTRIAL MARKET DISCUSSION

Several notable leases closed the quarter. First in Wixom, Renaissance Global Logistics inked a deal totaling 306,280 sq. ft. of warehouse distribution space located in the newly constructed industrial building located at 28802 Wixom Road. While in Brownstown Township, Progressive Distribution Centers, Inc. leased 301,664 sq. ft. of warehouse distribution space located at 17550-17680 Allen Road. Armely Sponge Company leased 112,500 sq. ft. of warehouse distribution space at 1199 Austin Court in the Trans West Industrial Center in Howell. Lastly in Warren, Logos Logistics leased 88,779 sq. ft. of warehouse distribution space at 23500 Mound Road.

A considerable number of sales closed during the third quarter. In Oak Park, Founders Properties purchased 275,401 sq. ft. of warehouse distribution space located at 15100-15150 W. Eight Mile Road as an investment. In Westland, Atlas Wholesale Food Company purchased the 64,450 sq. ft. property located at 35500 Central City Parkway. Atlas Wholesale has been in business for 74 years with business growth of 146 percent over the last seven years, additional warehouse space will allow them to meet the growing demands of existing customers and to better serve new customers throughout the region.

OUTLOOK

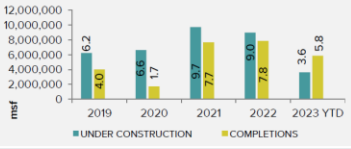
The State of Michigan continues to draw new developments and investments creating jobs and securing future operations of longstanding organizations. Recently announced, Plastic Omnium has plans to invest \$170M towards the development of a 200,000 sq. ft. facility in Grand Blanc Township that will produce hydrogen storage systems. In Wixom, People Driven Technology broke ground on their new 28,000 sq. ft. technology hub. The \$7M high-tech facility is expected to be completed in the spring of 2024. In Auburn Hills, the Michigan Strategic Fund granted approval of \$4.25M towards the new Magna Seating plant and \$5M towards the \$41M Samsung SDI America expansion, both expected to create new jobs and supply demand within the automotive sector.

General Motors Company has decided to reduce the size of their newly planned EV facility at the former Palace of Auburn Hills site by 35% citing improved efficiency of the operations which will now total 715,012 sq. ft. Also in Auburn Hills, Stellantis has recently discussed weighing their options as to how they are currently utilizing the 5.4 million-square-foot North American headquarters.

UNDER CONSTRUCTION

BUILDING / MARKET	CITY	SF	ESTIMATED COMPLETION
Eastland Commerce Center Bldgs. 1, 2 & 3 East Corridor	Harper Woods	1,040,546	January 2024
2630 Featherstone Road North Corridor	Auburn Hills	655,000	April 2024
3874 Research Park Drive West Corridor	Ann Arbor	130,000	December 2023

UNDER CONSTRUCTION VS. COMPLETION



SIGNATURE ASSOCIATES
One Towne Square, Suite 1200
Southfield, MI 48076
www.signatureassociates.com

For more information, contact:
Christina Davis, Market Research
(248) 948-9000
cdavis@signatureassociates.com

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Key Takeaways

- Net absorption totaled 69K SF, bringing the YTD total absorption to 4.2M SF.
- Average asking rates continue to rise, up \$0.45 year-over-year to \$7.54 per square foot.
- 1.2M SF of space was delivered in Q4, with an additional 6.7M SF of construction underway.



Near All-Time Low Vacancy Persists with Limited Construction Ahead

During the fourth quarter, activity in the Metro Detroit industrial market slowed, posting a positive net absorption of only 68,592 square feet. Limited absorption coupled with 1.2 million square feet of new space delivered to the market, caused a modest increase in the vacancy rate of 3.8%. Most concerning is the lack of new speculative construction projects in the pipeline. Heading into 2024, construction starts have declined to the lowest level in 10 years, which will likely keep key market metrics stable for the foreseeable future.

Market Indicators



Historic Comparison

	22Q4	23Q3	23Q4
Total Inventory (Millions of SF)	657.9	661.3	664.2
New Supply (Thousands of SF)	2,387.6	1,705.6	1,168.0
Net Absorption (Thousands of SF)	3,731.4	1,477.9	68.6
Overall Vacancy	3.9%	3.7%	3.8%
Under Construction (Thousands of SF)	9,062.9	7,401.2	6,750.5
Direct Asking Lease Rates (NNN)	\$7.09	\$7.44	\$7.54

Market Graph



New supply outpaced net absorption in the fourth quarter, resulting in a slight 10 basis point increase in vacancy rate.

Recent Lease Transactions



Thai Summit America Corp
18000 Vernier Rd
Harper Woods
Detroit
297K SF



OCC Systems
3600 Giddings Rd
Auburn Hills
Oakland County NW
100K SF



Dwyer Marble & Stone Supply
23290 Commerce Dr
Farmington Hills
I-96 Corridor
42K SF



1 Clover Court, Wixom
I-96 Corridor | 94K SF
\$11,000,000 | \$118/SF



31465 Stephenson Hwy, Madison Heights
Troy Area | 51K SF
\$2,800,000 | \$54/SF



44001 Van Born Rd, Belleville
Airport/I-275 | 63K SF
\$2,600,000 | \$41/SF

Absorption & Leasing

During the fourth quarter, Metro Detroit experienced a total net absorption of 68,592 square feet, bringing the annual net absorption to just over 4.2 million square feet. Among the submarkets, the Airport/I-275 area had the highest absorption total of 606,936 square feet, followed by the I-96 Corridor with 242,376 square feet. In terms of leasing activity, 142 leases were executed totaling just over three million square feet. The I-96 Corridor and Airport/I-275 submarkets were the most active accounting for 61 executed leases totaling 1,670,938 square feet. Notable transactions during the quarter include Thai Summit America Corporation in Harper Woods (297K SF) and OCC Systems in Auburn Hills (100K SF).

Vacancy and Market Rents

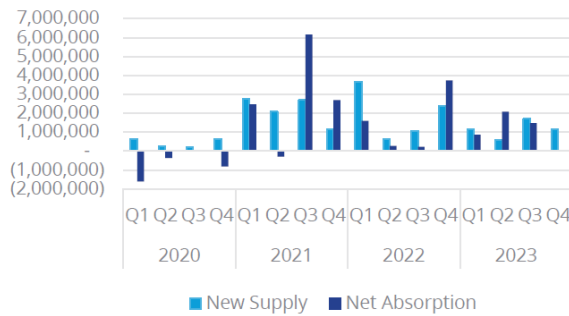
The overall market vacancy rate of 3.8% increased 10 basis points from the previous quarter and still remains near an all-time low. With the exception of the Detroit area, all submarkets have vacancy levels below 4.8%, indicating that vacancies are expected to remain tight into 2024. The average direct asking rental rate of \$7.54 NNN has seen a year-over-year increase of 6.3% and a significant 19.3% increase since the start of the pandemic in 2020. Among the submarkets, the Washtenaw submarket commands the highest rent at \$10.02 NNN, while the lowest rent of \$5.49 NNN can be found in the Detroit area.

Sales Activity

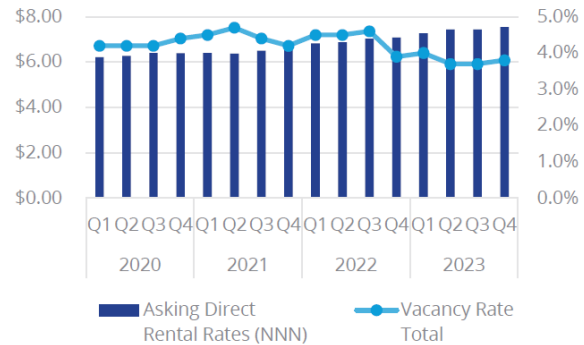
Sales volume amounted to \$83 million in the fourth quarter, bringing the 2023 total to \$632 million, representing a drastic decline from \$1.1 billion in 2022. The largest confirmed sale was The Riley Broadcast Center, a telecom/data center, measuring 93,540 square feet situated at 1 Clover Court, Wixom. The property, plus five acres of vacant land, sold by Detroit Public Television, traded at \$11 million in October and was purchased by Genera Corporation. Other significant sales include a 63,670 square foot warehouse at 2330-2400 Gainsboro St, Ferndale (\$4.0M/\$63 per SF) and a 51,439 square foot warehouse at 31465-31505 Stephenson Hwy, Madison Heights (\$2.8M/\$54 per SF).

Colliers | Metro Detroit | 23Q4 | Industrial Report

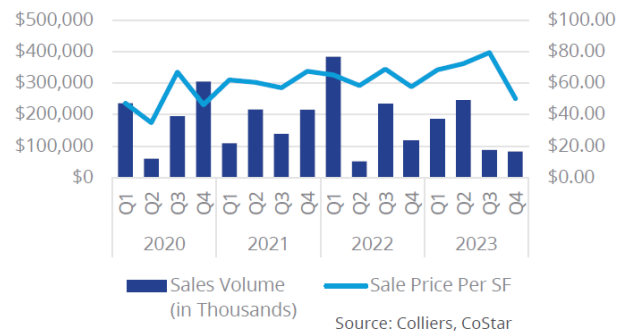
Supply and Demand



Vacancy and Asking Direct Rental Rates



Sales Volume & Market Price Per SF



Source: Colliers, CoStar

MARKETBEAT

Detroit

Industrial Q4 2023



	YoY Chg	12-Mo. Forecast
3.0% Vacancy Rate	▲	▼
1.5M YTD Net Absorption, SF	▼	▲
\$7.53 Asking Rent, PSF	▲	▲
2.6% YOY Rent Growth	▲	▲
3.7M Under Construction, SF	▼	▼

(Overall, Net Asking Rent)

ECONOMIC INDICATORS
Q4 2023

	YoY Chg	12-Mo. Forecast
2.0M Detroit Employment	▲	▲
4.0% Detroit Unemployment Rate	▲	▲
3.7% U.S. Unemployment Rate	▲	▲

Source: BLS, Moody's Analytics

MICHIGAN ECONOMIC OVERVIEW

According to the Bureau of Labor Statistics, Metro Detroit unemployment rate increased to 4.0%, a 30 basis point (bps) change on a year-over-year (YOY) basis. Local unemployment was higher than the national rate of 3.7%. Major 2023 storylines for Metro Detroit included the UAW strikes, rising interest rates challenging Michigan's commercial real estate market and the success of *Detroit at Work* in creating job opportunities. Over the year, Michigan's non-farm employment rose by 34,000 and is projected to maintain healthy levels throughout 2024. Perhaps most notably, Michigan's statewide population grew in 2023 for the first time in several years, adding 3,980 new inhabitants.

SUPPLY AND DEMAND: Vacancy stayed unchanged as net absorption remained positive

In Q4 2023, the overall vacancy rate in Metro Detroit was unchanged quarter-to-quarter at 3.0%. On a YOY basis, Q4 2023 vacancy climbed by 60 bps. Part of the increase in vacancy was due to speculative new deliveries. In Q4, 900,000 square feet (sf) of new construction was delivered to the market totaling to 4.8 million square feet (msf) for 2023, only 65.5% of the space was occupied. The construction pipeline was 3.7 msf at year-end and less than half of the space was pre-leased.

Metro Detroit reported over 264,000 sf of absorption for Q4 and closed the year with positive net absorption of 1.5 msf. Net absorption in 2023 was only a fraction of the recent record level set in 2022 (6.8 msf). By performance, the Macomb North submarket drove most of the net absorption in Q4, with 405,000 sf and was bolstered by RoboVent's 90,000-sf move-in at 52029 Sierra Drive. Western Wayne reported the highest negative net absorption for Q4 with 212,000 sf, as 51,000 sf of warehouse space was listed at 8400 Ronda Road.

Q4 new leasing activity amounted to 2.5 msf, pushing the annual total to 10.1 msf. Western Wayne registered the highest leasing total with 624,000 sf leased in Q4. The trend of leasing smaller spaces continued in Q4, as eight new leases above 100,000 sf were signed, while Q1 registered eleven. The average leased space in Q1 was 50,000 sf, while the average leased space in Q4 was 37,000 sf.

PRICING: Asking rents grow for four consecutive quarters

Across all categories, asking net rental rates increased 2.6% YOY to \$7.53 per square foot (psf) as the market remains tight. Construction deliveries continue to aid this growth in rents as market asking rates have increased for four consecutive quarters.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	CONSTR. COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT (MF)	OVERALL WEIGHTED AVG NET RENT (OS)	OVERALL WEIGHTED AVG NET RENT (W/D)	OVERALL WEIGHTED AVG NET RENT
Livingston	12,304,006	300,384	2.4%	25,721	-106,381	43,000	0	\$7.11	\$10.50	\$6.71	\$8.05
Macomb Central	37,461,473	363,689	1.0%	-130,843	-133,076	42,768	0	\$8.65	\$8.18	\$7.27	\$8.30
Macomb North	20,330,382	401,413	2.0%	405,352	1,032,746	173,202	450,000	\$7.44	N/A	\$6.67	\$6.91
Macomb South	45,695,522	906,053	2.0%	192,452	212,852	0	0	\$5.63	\$7.95	\$8.02	\$7.67
Oakland North	37,121,164	1,094,948	2.9%	120,881	320,346	0	0	\$8.97	\$10.73	\$5.08	\$6.39
Oakland Southeast	44,408,775	1,183,494	2.7%	-165,061	-129,668	0	0	\$7.69	\$10.28	\$8.46	\$8.87
Oakland Southwest	41,115,000	1,683,250	4.1%	147,545	178,841	292,922	0	\$9.77	\$10.96	\$9.04	\$9.83
Washtenaw	27,009,231	1,278,013	4.7%	-84,160	-466,605	0	0	\$5.41	\$13.71	\$8.46	\$7.60
Dearborn/Downriver	48,241,219	1,611,272	3.3%	-82,878	-689,813	0	0	\$4.07	\$6.95	\$5.71	\$5.51
Detroit	82,103,004	4,165,238	5.1%	47,010	455,399	1,232,366	0	\$5.92	N/A	\$6.73	\$6.63
Western Wayne	104,153,710	2,144,625	2.1%	-211,780	832,773	1,962,937	450,000	\$6.98	\$12.57	\$7.55	\$8.13
DETROIT TOTALS	499,943,486	15,132,379	3.0%	264,239	1,507,414	3,747,195	900,000	\$6.72	\$11.27	\$7.08	\$7.53

MF = Manufacturing OS = Office Service/Flex W/D = Warehouse/Distribution

*Rental rates reflect weighted net asking \$/sf/year | Stats are not reflective of U.S. MarketBeat Tables

KEY LEASE TRANSACTIONS Q4 2023

PROPERTY	SUBMARKET	TENANT	SF	TYPE
42060 Ecorse Road	Western Wayne	DSV	407,088	New Lease
18000 Vernier Road, Building #1	Detroit	Thai Summit America Corporation	310,000	New Lease
28803 Wixom Road	Oakland Southwest	Amazon	258,307	New Lease
47440 Michigan Avenue	Western Wayne	RXO	108,770	Renewal

KEY SALES TRANSACTIONS Q4 2023

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE / \$PSF
17991 Wahrman Road	Western Wayne	Hillwood / Stockbridge	487,000	\$77.7M / \$160
6227 Rinke Avenue	Macomb South	Super Steel Treating, Inc. / Frank Barnard	102,076	\$9.7M / \$95
1500 Hamlin Road West	Oakland North	Jenoptik AG / John Bennett Donaldson	100,000	\$16.9M / \$170

The following sales are itemized on a grid to isolate the relevant property features. It is almost axiomatic to state that no two properties are alike in every detail; however, every attempt was made to locate properties with similar utility. Consideration is given to location, assembled size, topography, access and exposure. The current market and demand are considered within the value conclusion in conjunction with competing properties. We have concluded the highest and best use of subject is land for assemblage to the adjacent properties. In valuing the subject, we have considered the subject as assembled with the adjacent property to the south providing frontage on Trans-X Road. The total underlying land area as assembled is 5.70 acres or 248,205 square feet for comparison purposes. We have focused on the following sales for comparison purposes and valuing the subject parcel. The data utilized is summarized on the following grid and then discussed in more detail.

Summary of Market Data							
Subject	25460 Novi Rd At Trans X Rd Novi, MI 48375			Proposed 0.783 +/- Ac 34,107 Sf As Assembled 5.70 +/- Ac 248,205 Sf			
Comparable Land Sales							
Comp #	Location	Sale Date	Sale Price	Net Land Area Ac-SF Zoning	Price/SF	Adj.	Eff. Price/SF
1	45800 Grand River Novi, MI	1/26/2023	\$425,000 <u>+20,000 Demo</u> \$445,000	2.0 ac 87,120 sf Zone OST	\$5.11/SF	-20% Zone -20% Loc	\$3.07/SF
2	29580 Hudson Dr Novi, MI	4/15/2022	\$250,000	1.09 ac 47,480 sf Zone I-1	\$5.27/SF	-20% Size -20% Crnr	\$3.16/SF
3	22650-22750 Venture Novi, MI	8/19/2022	\$300,000	3.65 ac 158,994 sf Zone I-1	\$1.89/SF	--	\$1.89/SF
4	48473 West Rd. Wixom, MI	12/21/2023	\$440,000	2.60 ac 113,256 sf Zone M-1	\$3.89/SF	--	\$3.89/SF
5	46844 W 12 Mile Rd. Novi, MI	4/25/2022	\$4,850,000	19.63 ac 854,865 sf Zones I-1 & I-2	\$5.67/SF	-40% Loc	\$3.40/SF

Sale #1 is located on the north side of Grand River Avenue at 45800 Grand River Avenue, approximately 1.5 miles northwest of the subject. This sale provides approximately 186 feet of Grand River frontage and a total site area of approximately 2.0 acres or 87,120 square feet of land area. The property sold January of 2023 for \$425,000 or a land unit rate of \$4.88 per square foot. The property was marketed as land for development, yet at the time of sale there was an existing house and outbuilding. We have applied an estimated cost of demolition to the aforementioned sale price, presenting costs generally incurred by the buyer in this type of transaction necessary for development. The addition of estimated demolition costs to the purchase price results in an adjusted unit rate of \$5.11 per square foot. A further discount to the unit rate considering this Grand River location offering superior exposure is applied accordingly. The property is zoned OST representing its highest and best use. A further discount has been applied considering this more comprehensive designation. This sale has been chosen and included for its City of Novi and I-96 Expressway corridor location and acreage for development. All utilities are available to the property.

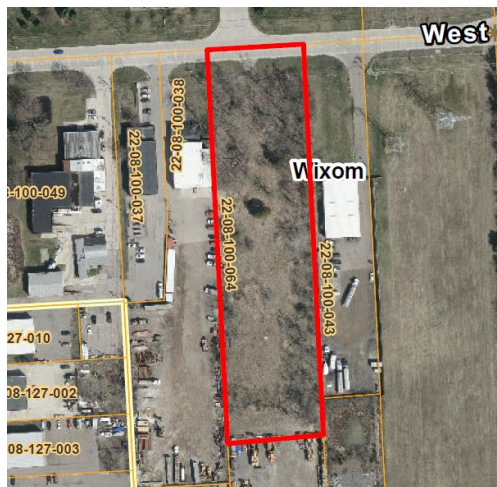


Sale #2 is located within the Beck North Corporate Park approximately three miles northwest west of the subject in the City of Novi. The parcel is approximately 1.09 net acres or 47,480 square feet in size. The site offers approximately 170 feet of frontage on Hudson Drive and 211 feet on the south side of Desoto Drive. This corner location provides for superior access and is discounted accordingly. The property sold April of 2022 for \$250,000 representing a unit rate of \$5.27 per square foot. The topography is open and level at road grade. Although significantly smaller than the subject as assembled, we have chosen and included this sale for its City of Novi and expressway corridor location and similar Industrial zoning.

Sale #3 is located at 22650-750 Venture Drive within the Hickory Corporate Park approximately 1.6 miles southeast of the subject also in the City of Novi. This sale involved the purchase of three lots (22-26-402-023, -021 and -022) totaling 3.65 acres or 158,994 square feet. The property sold August of 2022 for \$300,000 representing a unit rate of \$1.89 per square foot. The topography is generally level and open to the



north and wooded at the mid and southern portion. As per public records, the property was purchased by the owner of 42400 9 Mile Road. It is zoned I-1 for light industrial use and all utilities are available to the parcel. This sale is chosen and included for its City of Novi location, similar size and industrial zoning/use.



Sale #4 is located approximately 3.5 miles northwest of the subject at 48473 West Road in the neighboring City of Wixom. The parcel is approximately 2.60 acres or 113,256 square feet in size. The site has approximately 171 feet of frontage on the south side of West Road and a depth of 565+/- . The property sold in December of 2023 for \$440,000 representing a unit rate of \$3.89 per square foot. Our discussion with the listing broker confirmed the sale price and terms.

The property was purchased by the adjacent property owner for undisclosed use. West Road is a three lane, asphalt paved access road with all utilities available. The site is generally level and open to the south and wooded at the northern portion. The property is zoned M-1 for light industrial use. We have included this sale for its size, light industrial zoning and I-96 expressway corridor location. Further, this transaction represents the most recent sale and is included as representative of recent market conditions.

Sale #5 is located on the north side of 12 Mile Road at 46844 W. 12 Mile Road in the City of Novi. The property is just northeast of the Beck Road & I-96 Expressway interchange. This sale provides approximately 495 feet of 12 Mile Road frontage and a total site area of approximately 19.63 acres net the existing right of way for 12 Mile Road. The parcel sold April of 2022 for \$4,850,000 or a unit rate of approximately \$5.67 per square foot. As is the subject, this property is zoned I-2 for General Business use. Our discussion with the listing agent confirmed the sale price and terms. Further it was conveyed the property was purchased with an aggressive buyer motivation given its expressway interchange location necessary for future development of a cement plant. As of the date of sale the property was cleared and available for development. Although significantly larger than the subject we have included this sale for location and proximity. A significant downward adjustment has been applied for this superior interchange location.



The highest and best use of the subject as assemblage land to the adjacent property to the south results in an underlying land area of 5.70+/- Acres or 248,205 square feet. In extraction of data for this report we have placed emphasis on the subject's City of Novi location, industrial use and size while considering its highest and best use as land for assemblage with existing encumbrances. We have gathered sales from the City of Novi from the years 2022-2023 representing various sizes from approximately 1.09 acres to approximately 19.63 acres in size. These properties illustrate the market for vacant land available for development. Before adjustments are applied, we have unit rates of \$1.89 per square foot to as high as \$5.67 per square foot. Our research of the subject market through local multi-list and various brokerage firms identifies a strengthened market beyond recent world events, yet no market adjustment for dates of sale is warranted. This is further supported through a simple comparison of sales within the market grid.

Adjustments have been applied within the market grid for other market recognized differences. Sale #2, 1.09 acres in size is significantly smaller than the subject and is adjusted downward for this difference resulting in a higher unit rate. This adjustment is not supported for sales #1, #3, #4 or #5 through comparison. Comparable sale #5

is significantly larger than the subject which would generally warrant an upward adjustment. However, land of this size is desirable for industrial use providing for larger development options, outdoor storage and shipping. No further size adjustment is warranted. However, as discussed, this sale occurred with an aggressive buyer motivation and expressway interchange location and therefore adjusted downward for this superior location. Sale #2 is located at a corner, albeit within an industrial park, however, this dual frontage and access offers a superior location and is discounted 20%. Previous comparisons completed by this appraiser indicate corner locations sell for premiums of 20% to as high as 50%. We have utilized 20% in this analysis. Utilizing higher rates will indicate effective unit rates significantly higher than market expectations, when compared to remaining sales and be inaccurate in recognizing the subject market.

The subject is identified as 5.70 acres of underlying land as assembled. The area of the proposed purchase is encumbered by a subsurface sanitary sewer easement and public utility easements. However, upon assemblage this area is limited to the northern portion of the newly defined parcel. Other easements providing for ingress/egress will be moot upon assemblage.

These comparable sales above are included for comparison as vacant land available for industrial use within the subject market in the City of Novi and in proximity to the I-96 expressway corridor. Sales #3 and #4 represent the most similar in size with #1 being the closest in proximity, although discounted for its more comprehensive zoning and superior location. With market recognized adjustments applied for zoning, size and location, a range from \$1.89 per square foot to \$3.89 per square foot is recognized. This also illustrates a median of \$3.16 per square foot and an average of \$3.08 per square foot. We find the subject aligns itself best with sales #3 and #4 for their size and #2, #3 and #4 for their industrial park location.

We have considered each of these sales with consideration is given the subject's assembled size and location. We have considered the sales illustrated in the market data grid, in conjunction with overall market conditions for industrial development. Further, we must recognize the location of the subject as assembled with existing easement encumbrances and lowlands requiring land balancing for use. Considering these factors an emphasis at the low end of the adjusted range is supported for the

subject or approximately \$2.00 per square foot in valuing the subject property. This rate is applicable to the 0.783 acres or 34,107 square feet.

The following calculations applied represent the value of subject property as of January 30, 2024.

$$34,107 \text{ square feet} \times \$2.00 = \$68,214 \text{ or } \$68,000 \text{ (Rounded)}$$

Conclusion of Value

This property has been valued utilizing the sales approach for support of the final value conclusion as of January 30, 2024. A unit rate has been extracted from the market data, recognizing \$2.00 per square foot applicable to 34,107 square feet for a value of \$68,000 (Rounded).

CERTIFICATE OF APPRAISER

The undersigned does hereby certify that, except as otherwise noted in this report:

I have personally inspected the subject property herein appraised and that I have also made a personal field inspection of the comparable sales relied upon in making said appraisal. The subject and the comparable sales relied upon in making said appraisal were as represented by the photographs contained in said appraisal.

To the best of my knowledge and belief, the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.

Such appraisal has been made in conformity with the appropriate State laws, regulations and policies and procedures, the Uniform Standard of Professional Appraisal Practice of the Appraisal Foundation and the organizations in which I belong.

That my employment or compensation is not contingent on an action or event resulting from the analysis, opinion, or conclusions in, or the use of this report. My compensation is not contingent upon the estimated market value of the subject property. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

That I have no direct or indirect, present or contemplated, future personal interest in such property or in any benefit from the acquisition of such property appraised.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

That the use of this report is subject to the requirements of the International Right of Way Association relating to review by its duly authorized representatives.

That I have not revealed the findings and results of such appraisal to anyone other than the client and will not do so until so authorized by the appropriate officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

I am licensed in the State of Michigan as a Real Estate Appraiser as required by the State of Michigan, Department of Licensing and Regulatory Affairs, P.O. Box 30018, Lansing, Michigan 48909.

We have not performed valuation services as an appraiser regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

That based upon my independent appraisal and the exercise of my professional judgment, the market value of the property as of January 30, 2024 is

\$68,000.00



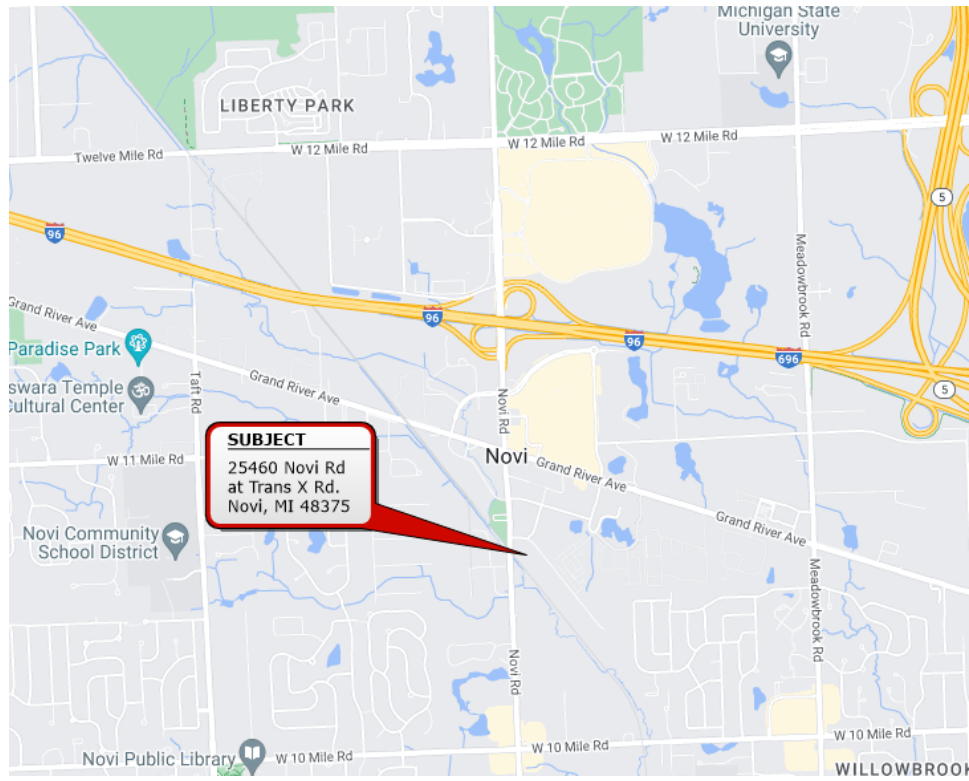
Andrew J. Boettcher

February 10, 2024

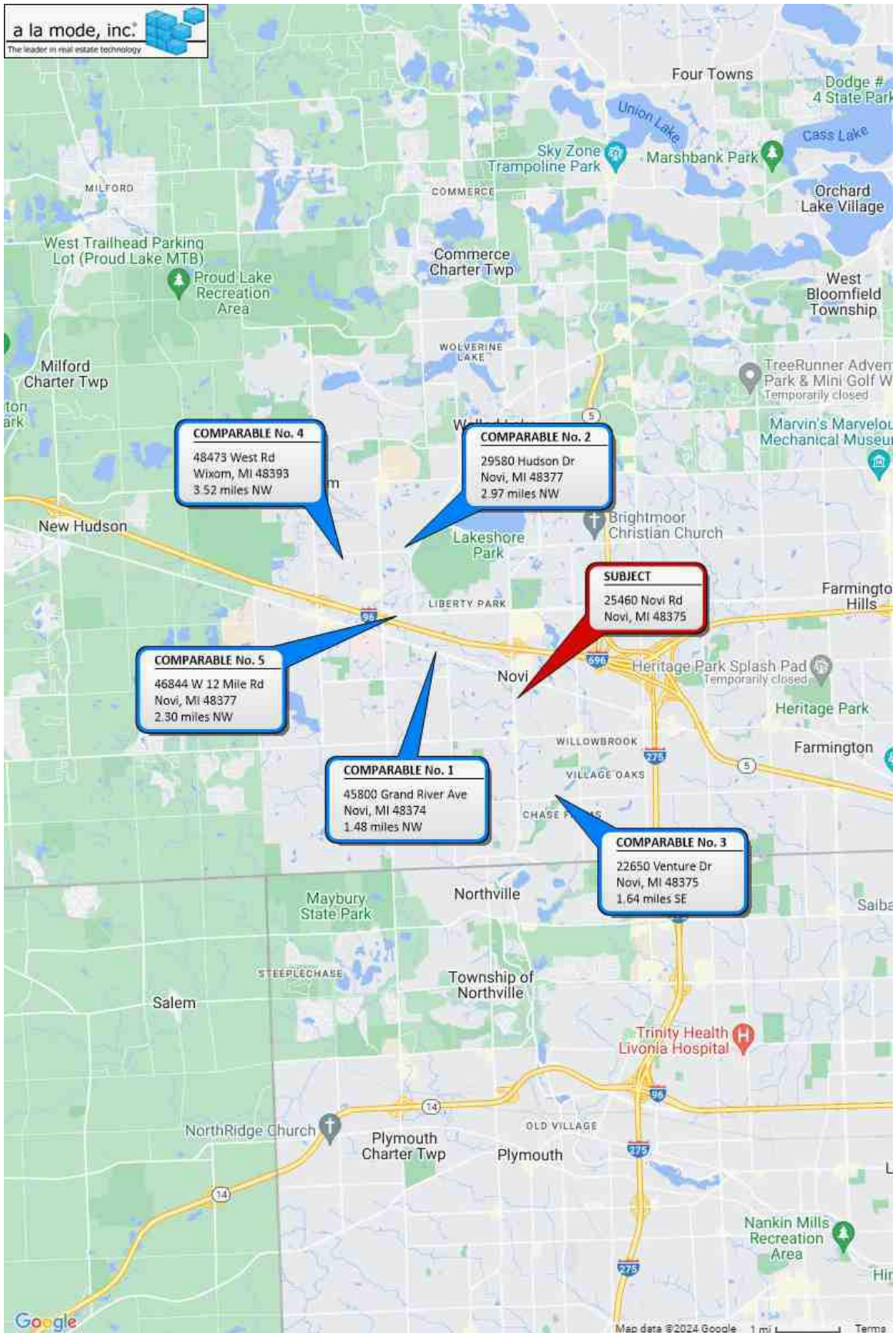
Date

♦ Michigan Certified General Real Estate Appraiser - Permanent I.D. #1205003946

LOCATION MAP



COMPARABLE SALE LOCATION MAP





COMPARABLE 1

Location	45800 Grand River
City, State, Zip	Novi, Oakland, MI, 48377
Property ID #	22-16-426-003
Physical Description/Improvements	Level, open areas, treed on property lines
Date of Sale	1/26/2023
Sale Price	\$425,000 + \$20,000 demo
Terms	Cash Sale
Grantor	Harry T Varteresian & Robert M Varteresian
Grantee	Moslem Shriners
Land Size	2.0 AC (87,120 SF)
Road Frontage	186 Front Feet
Present Use/Intended Use	Single-Family Residential
Highest & Best Use	Office/Technology Development
Zoning	OST, Office Service Technology
Purchased for Assemblage	No
Utilities	All Available
Street	Paved
Wetland Area	None Known
Adverse Effects	None Known
Price/SF	\$4.88 or \$5.11 with demo costs
Verification	MLS, Public Record Data, Deed
Remarks	Requires demolition of existing single-family residential home and outbuilding

015191 Liber 58424 Page 108 thru 111
2/15/2023 12:35:01 PM Receipt #000012206
\$21.00 Misc Recording
\$4.00 Remonumentation
\$5.00 Automation

OAKLAND COUNTY TREASURERS CERTIFICATE
This is to certify that there are no delinquent property
taxes as of this date owed to our office on this property.
No representation is made as to the status of any taxes,
tax liens or titles owed to any other entities.

MB FEB 03 2023
5.00 ROBERT WITTENBERG, County Treasurer
Sec. 135, Act 206, 1893 as amended

UCC #
PAID RECORDED - Oakland County, MI
Lisa Brown, Clerk/Register of Deeds

WARRANTY DEED

File No. 10015432C

KNOW ALL MEN BY THESE PRESENTS: That Harry T. Varteresian and Robert M. Varteresian
whose address is 9006 W. Deborah Court, Livonia, MI 48150-3359 and 25500 Hunt
Club Blvd., Farmington Hills, MI 48335
convey(s) and warrant(s) to Moslem Shriners, a Michigan nonprofit corporation
whose address is 46850 Grand River Avenue, Novi, MI 48374

Land situated in the City of Novi, County of Oakland, State of Michigan

SEE ATTACHED EXHIBIT A FOR COMPLETE LEGAL DESCRIPTION

Commonly known as 45800 Grand River Ave, Novi, MI 48374
Tax ID No. 5022-16-426-003

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and
management practices which may generate noise, dust, odors, and other associated conditions may be used and are
protected by the Michigan right to farm act; and the grantor grants to the grantee the right to make _____ division(s)
under section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

For the amount set forth on the Real Estate Transfer Tax Valuation Affidavit filed.

Subject to those Permitted Exceptions set forth in Exhibit B.

Dated this 26th day of January, 2023

Signature Page Follows

4P
cmv

Drafted by:
Devon Title Agency
Under the direction of Harry T. Varteresian
9006 W. Deborah Court
Livonia, MI 48150-3359

When recorded return to:
Frank Dougherty Jr.
46850 Grand River Avenue
Novi, MI 48374

REVENUE TO BE AFFIXED
AFTER RECORDING

Devon Title
1680 Crooks Rd
Troy MI 48064

2023 FEB -8 AM 11:06
RECEIVED
OAKLAND COUNTY
REGISTER OF DEEDS

KKF

OK = ? A

(Attached to and becoming a part of the Warranty Deed from Harry T. Varteresian and Robert M. Varteresian to Moslem Shriners - File No. 10015432)

Harry T. Varteresian
Harry T. Varteresian

Robert M. Varteresian
Robert M. Varteresian

State of Michigan
County of Wayne

The foregoing instrument was acknowledged before me this 26th day of January, 2023, by Harry T. Varteresian and Robert M. Varteresian.

Tammy L. Johnson
Notary Public, Oakland County MI
My Commission Expires 3/8/2026
Acting in County of Wayne

Tammy L. Johnson
Signature
Print Name
Notary Public, _____ County, _____ State
My commission expires 3-8-26
Acting in the County of _____

EXHIBIT B PERMITTED EXCEPTIONS

File No. 10015432C

1. Taxes and assessments not due and payable at Closing Date.
2. The lien, if any, of real estate taxes, assessments, and/or water and sewer charges, not yet due and payable or that are not shown as existing liens in the records of any taxing authority that levies taxes or assessments on real property or in the Public Records; including the lien for taxes, assessments, and/or water and sewer charges, which may be added to the tax rolls or tax bill after the Date of Closing.
3. Oil, gas and mineral reservations of every kind and nature and all rights, privileges pertinent or incidental thereto, recorded or unrecorded.
4. Subject to any municipal regulation, including, but not limited to, water, sewer and septic which requires an inspection prior to the sale and/or transfer of the subject property.
5. Rights of the public and of any governmental unit in any part of the land taken, used or deeded for street, road or highway purposes.
6. Terms, conditions and provisions of any recorded deed including any deed transferring title contemplated herein, which in its description contains the subject property and which pertains to the transfer of divisions under the Subdivision Control Act, as amended.
7. Easement granted to City of Novi for public utilities as set forth in instrument recorded in Liber 10518, Page 465, Oakland County Records.
8. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.

EXHIBIT A

File No. 10015432C

Land situated in the City of Novi, County of Oakland, State of Michigan described as follows:

The East 2 acres of the West 4 acres of the Northeast 1/4 of the Southeast 1/4 of Section 16, Town 1 North, Range 8 East, lying North of Grand River Avenue, being further described as: Beginning at a point on the North line of the Northeast 1/4 of the Southeast 1/4 of Section 16, which point is North 89°26' East 203.35 feet from the Northwest corner of the Northeast 1/4 of the Southeast 1/4 of Section 16 and running thence North 89°26' East 176.20 feet; thence South 525.20 feet; thence North 71°18' West (along the North line of Grand River Avenue) 186.00 feet; thence North 463.83 feet to the point of beginning.

Commonly known as: 45800 Grand River Ave, Novi, MI 48374
Tax ID No. (50)22-16-426-003



COMPARABLE 2

Location	29580 Hudson Dr
City, State, Zip	Novi, Oakland, MI, 48374
Property ID #	22-04-378-004
Physical Description/ Improvements	Level and open, corner, within industrial park
Date of Sale	4/15/2022
Sale Price	\$250,000
Terms	Cash Sale
Grantor	MNSS LLC
Grantee	Eagle Rock Novi LLC
Land Size	1.09 AC (47,480 SF)
Road Frontage	170 +/- Front Feet Hudson/211 +/- Front Feet Desoto
Present Use/Intended Use	Vacant Land
Highest & Best Use	Industrial Development
Zoning	I-1, Light Industrial
Purchased for Assemblage	No
Utilities	Gas, Electric, Sewer
Street	Paved
Wetland Area	None Known
Adverse Effects	None Known
Price/SF	\$5.27
Verification	MLS, Public Record Data, Deed

OAKLAND COUNTY TREASURERS CERTIFICATE

I HEREBY CERTIFY that there are no TAX LIENS or TITLES held by the state or any individual against the within description and all TAXES on same are paid for five years previous to the date of this instrument as appears by the records in the office except as stated.

Reviewed By: SR
2021 Not Examined
Sec. 135, Act 206, 1893 as amended
ROBERT WITTENBERG, County Treasurer
4/26/2022

Special Assessment

373807 Liber 57723 Page 74 thru 76
4/28/2022 12:54:51 PM Receipt #000291975
\$26.00 Misc Recording
\$4.00 Remonumentation
\$5.00 Automation
\$2,150.00 Transfer Tax
PAID RECORDED - Oakland County, MI e-recorded
Lisa Brown, Clerk/Register of Deeds

STATE OF
MICHIGAN
Oakland
4/28/2022
000291976



REAL ESTATE
TRANSFER TAX
\$276.00 :CO
\$1,876.00 :ST
1366628

WARRANTY DEED ③

KNOW ALL PERSONS BY THESE PRESENTS: That MNSS, LLC a Michigan limited liability company whose address is 1695 Balsam Way Milford, MI 48381 Convey(s) and Warrant(s) to Eagle Rock Novi, LLC, a Michigan limited liability company whose address is 4141 Eagle Rock Ct., Grandville, MI 49418 the following described premises situated in the City of Novi, County of Oakland, and State of Michigan to-wit:

SEE ATTACHED EXHIBIT "A"

Commonly known as: 29580 Hudson Dr, Novi, MI 48377
Tax Parcel # 63-50-22-04-378-004

for the consideration of: Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00)

subject to easement, use, building, and other restrictions of record, if any.

Dated: April 15, 2022

Signed and Sealed:
MNSS, LLC a Michigan limited liability company


By: Nosh Smishtaj, Sole Member

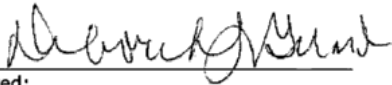
377886 FLTS

TRANSACTION TITLE AGENCY OF MI
MASON BURGESS DIVISION, LLC
2430 East Hill Rd. Suite C
Grand Blanc, MI 48439
(810) 396-3200

(Warranty Deed (page 2) dated: April 15, 2022
between MNSS, LLC a Michigan limited liability company, Seller(s) and Eagle Rock Novi, LLC, a Michigan
limited liability company, Purchaser(s).)

STATE OF MICHIGAN)
COUNTY OF Genesee)ss
)

The foregoing instrument was acknowledged before me on April 15, 2022, by Nosh Sinishtaj, who is the
sole member of MNSS, LLC a Michigan limited liability company.

Notary Signature: 
Notary Name Printed:
Notary Public County, Michigan
Acting in County
My term expires: _____

DEBORAH L. GIRARD
Notary Public, Genesee County, Michigan
Acting in Genesee County County, Michigan
My Commission Expires 12/06/2026

File No. 377886FLTS	
Drafted by: Nosh Sinishtaj	Return to:
MNSS, LLC a Michigan limited liability company 1695 Balsam Way Milford, MI 48381	Eagle Rock Novi, LLC, a Michigan limited liability company 4141 Eagle Rock Ct. Grandville, MI 49418
County Treasurer's Certificate	City Treasurer's Certificate

Exhibit "A"

Unit 5, Beck North Corporate Park-Nov, a Condominium according to the Consolidating Master Deed recorded in Liber 29298, Page 637, as amended by First Amendment to Consolidating Master Deed recorded in Liber 31608, Page 491; Second Amendment to Consolidating Master Deed recorded in Liber 36625, Page 450; Third Amendment to Consolidating Master Deed recorded in Liber 39407, Page 518; Fourth Amendment to Consolidating Master Deed recorded in Liber 40090, Page 777; Fifth Amendment to Consolidating Master Deed recorded in Liber 47255, Page 841 and Sixth Amendment to Consolidating Master Deed recorded in Liber 50099, Page 58, as amended, in the Office of the Oakland County Register of Deeds, and designated as Oakland County Condominium Subdivision Plan No. 1264, together with rights in general common elements and limited common elements as set forth in said Master Deed, and amendments thereto, and as described in Act 59 of the Public Acts of 1978 as amended.

63-50-22-04-378-004



COMPARABLE 3

Location	22650-22750 Venture Dr
City, State, Zip	Novi, Oakland, MI, 48375
Property ID #	22-26-401-021, 022 & 023
Physical Description/ Improvements	Generally level, wooded to the south
Date of Sale	8/19/2022
Sale Price	\$300,000
Terms	Cash Sale
Grantor	CPG LLC
Grantee	Kel Investments LLC
Land Size	3.65 AC (158,994 SF)
Road Frontage	459 +/- Front Feet
Present Use/Intended Use	Vacant Land
Highest & Best Use	Industrial Development
Zoning	I-1, Light Industrial
Purchased for Assemblage	No
Utilities	All Available
Street	Paved
Wetland Area	None Known
Adverse Effects	None Known
Price/SF	\$1.89
Verification	MLS, Public Record Data, Deed

OAKLAND COUNTY TREASURERS CERTIFICATE
This is to certify that there are no delinquent property
taxes as of this date owed to our office on this property.
No representation is made as to the status of any taxes,
tax liens or titles owed to any other entities.

AUG 30 2022

5.00

ROBERT WITTENBERG, County Treasurer
Sec. 135, Act 206, 1893 as amended

438021 Liber 58078 Page 430 thru 433
8/31/2022 2:44:14 PM Receipt #000344246
\$26.00 Misc Recording
\$4.00 Remonumentation
\$5.00 Automation
\$2,580.00 Transfer Tax
UCC #
PAID RECORDED - Oakland County, MI
Lisa Brown, Clerk/Register of Deeds

STATE OF
MICHIGAN
Oakland
8/31/2022
000344246



REAL ESTATE
TRANSFER TAX
\$330.00 :00
\$2,250.00 :57
1366969

WARRANTY DEED

Corporate (Platted/Condominium)

Drafted By:

Karen L. Wiltsie, Authorized Agent
Kel Investments, L.L.C.
3266 Interlaken Drive
West Bloomfield, MI 48323

Return To:

CPG, LLC
43643 W 9 Mile Road
Northville, MI 48167

Send Tax Bills To:

CPG, LLC
43643 W 9 Mile Road
Northville, MI 48167

Recording Fee: \$30.00
File Number: 969677 BH

State Transfer Tax:
County Transfer Tax:

\$ Tax Parcel No.: 22-26-401-021, 22-26-
\$ 401-022, 22-26-401-023

Know All Persons by These Presents: That **KEL Investments, LLC, a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership** whose address is 3266 Interlaken Drive, West Bloomfield, MI 48323

Convey(s) and Warrant(s) to **CPG, LLC, a Michigan limited liability company** whose address is 43643 W 9 Mile Road, Northville, MI 48167

the following described premises situated in the City of **Novi**, County of **Oakland**, State of Michigan, to wit:

(SEE ATTACHED EXHIBIT A)

More commonly known as: **22650, 22750 & 22700 Venture Drive, Novi, MI 48375**

For the full consideration of: **Real Estate Transfer Valuation Affidavit on File**

Subject To:

See attached exhibit B - permitted exceptions

REVENUE TO BE AFFIXED
AFTER RECORDING



First American Title Insurance Company

HP
Cert
2022 AUG 25 PM 1:38
RECEIVED
OAKLAND COUNTY
REGISTER OF DEEDS

OKLB

RETURN TO:
First American Title
10291 E. Grand River, Ste B
Brighton, MI 48116

4

(Attached to and becoming a part of Warranty Deed dated: August 19, 2022 between KEL Investments, LLC, a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership, as Seller(s) and CPG, LLC, a Michigan limited liability company, as Purchaser(s).)

Dated this August 19, 2022.

Seller(s):

KEL Investments, LLC., a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership

By:

Karen L. Wiltzie
Name: Karen L. Wiltzie
Title: Authorized Agent

State of Michigan
County of Oakland

The foregoing instrument was acknowledged before me this August 19, 2022 by Karen L. Wiltzie, Authorized Agent of KEL Investments, LLC, a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership.

K E Eger
Notary Public:
Notary County/State: Macomb-MI
County Acting In: Oakland
Commission Expires: 10-09-22



(Attached to and becoming a part of Warranty Deed dated: August 19, 2022 between KEL Investments, LLC, a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership, as Seller(s) and CPG, LLC, a Michigan limited liability company, as Purchaser(s).)

EXHIBIT A

Land situated in the City of Novi, County of Oakland, State of Michigan, described as follows:

Lots 19, 20 and 21 of HICKORY CORPORATE PARK, according to the plat thereof recorded in Liber 216 of Plats, Pages 9 to 12 of Oakland County Records.

Tax Parcel Number: 22-26-401-021, 22-26-401-022, 22-26-401-023

Lot 19 Lot 20 Lot 21

EXHIBIT B - Permitted Exceptions

Taxes and assessments not due and payable.

Terms and Conditions contained in Fence Line Agreement as disclosed by instrument recorded in Liber 5448, page 608.

Easement(s), Restrictions and/or Setback Lines, if any, as disclosed by the recorded plat.

Interest of others in oil, gas and mineral rights, if any, whether or not recorded in the public records.

Interest, if any, of the United States, State of Michigan, or any political subdivision thereof, in the oil, gas and minerals in and under and that may be produced from the captioned land.



COMPARABLE 4

Location	48473 West Rd.
City, State, Zip	Wixom, Oakland, MI, 48393
Property ID #	22-08-100-064
Physical Description/Improvements	Generally level, wooded to the north
Date of Sale	12/21/2023
Sale Price	\$440,000
Terms	Cash Sale
Grantor	D & V Enterprise LLC
Grantee	Carpani Properties LLC
Land Size	2.6 AC (113,256 SF)
Road Frontage	171 +/- Front Feet
Present Use/Intended Use	Vacant Land
Highest & Best Use	Industrial Development
Zoning	M-1, Light Industrial
Purchased for Assemblage	No
Utilities	All Available
Street	Paved
Wetland Area	None Known
Adverse Effects	None Known
Price/SF	\$3.89
Verification	MLS, Public Record Data, Deed, Broker

RCV'D 01/12/2024

OAKLAND COUNTY TREASURERS CERTIFICATE

This is to certify that there are no delinquent property taxes as of this date owed to our office on this property. No representation is made as to the status of any taxes, tax liens or titles owed to any other entities.

1/12/2024

5.00

ROBERT WITTENBERG, County Treasurer
Sec. 135, Act 206, 1893 as amended MIT

005019 Liber 59114 Page 661 thru 663

1/16/2024 10:45:52 AM Receipt #000113278

\$26.00 Misc Recording
\$4.00 Remonumentation
\$5.00 Automation
\$3,784.00 Transfer Tax

PAID RECORDED - Oakland County, MI e-recorded
Lisa Brown, Clerk/Register of Deeds

STATE OF
MICHIGAN
Oakland
1/16/2024
000113278



REAL ESTATE
TRANSFER TAX
\$484.00 :00
\$3,300.00 :87
1395780

WARRANTY DEED

CHIRCO TITLE AGENCY, INC.

26800 Harper Ave., St. Clair Shores, MI 48081

www.chircotitle.com
(586)772-7020

D & V Wixom Enterprise, LLC, a Michigan limited liability company, Grantor, whose address is 6045 Sims Drive, Suite 2, Sterling Heights, MI 48313, conveys and warrants to Carpani Properties, LLC, a Michigan limited liability company, Grantee, whose address is 48595 West Road, Wixom, MI 48393, the premises in the City of Wixom, County of Oakland, State of Michigan, described on the attached Exhibit A, commonly known as 48473 West Road, Wixom, MI 48393, for the consideration of Four Hundred Forty Thousand And No/100 Dollar(s) (\$440,000.00), subject to easements, restrictions and zoning ordinances of record, if any and to the taxes which became a lien on December 31, 2022 under Michigan Public Act 143 of 1995 and which become due and payable after the date of this deed.

Grantor grants to Grantee the right to make all division(s) under section 108 of the land division act, MCL 560.108, plus any and all bonus divisions and redivisions. This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices that may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

Dated December 21, 2023.

D & V Wixom Enterprise, LLC, a Michigan limited liability company

BY:

Daniel DiLegge
Member

STATE OF MICHIGAN
COUNTY OF OAKLAND

The foregoing Instrument was acknowledged before me this 21st of December, 2023 by Daniel DiLegge, the Member of D & V Wixom Enterprise, LLC, a Michigan limited liability company.

My Commission Expires: _____

Notary Public, _____ County, Michigan

SCOTT P. O'NEILL
Notary Public, State of Michigan
County of Macomb
My Commission Expires Jan. 01, 2028
Noting in the County of Oakland

2

C-181469

Instrument Drafted By:
Daniel DiLegge
6045 Sims Drive, Suite 2
Sterling Heights, MI 48313

When recorded return to:
Carpani Properties, LLC, a
Michigan limited liability
company
48595 West Road
Wixom, MI 48393

Send subsequent tax bills to:
Carpani Properties, LLC, a
Michigan limited liability
company
48595 West Road
Wixom, MI 48393

Tax Item No. 22-08-100-064

Recording Fee \$35.00 County Tr Tax: \$484.00 State Tr Tax: \$3,300.00 Total Tr Tax: \$3,784.00

EXHIBIT "A"

Commencing at the North 1/4 corner of Section 8, Town 1 North, Range 8 East; thence South 86 degrees 39 minutes 30 seconds West 341.09 feet along the North line of said Section 8 to the Point of Beginning; thence South 02 degrees 57 minutes 30 seconds East 692.70 feet; thence South 84 degrees 49 minutes 45 seconds West 170.68 feet; thence North 03 degrees 01 minutes 10 seconds West 698.14 feet to said North line; thence North 86 degrees 39 minutes 30 seconds East 171.30 feet to the Point of Beginning.



COMPARABLE 5

Location	46844 W 12 Mile Rd.
City, State, Zip	Novi, Oakland, MI, 48377
Property ID #	22-09-300-032
Physical	Level, open areas, treed in rear
Description/Improvements	
Date of Sale	4/25/2022
Sale Price	\$4,850,000
Terms	Cash Sale
Grantor	Crown Enterprises LLC
Grantee	Hillside - Great Oaks 12 Mile Ventures
Land Size	19.625 AC (854,865 SF)
Road Frontage	495 Front Feet
Present Use/Intended Use	Vacant Land
Highest & Best Use	Industrial Development
Zoning	I-1 & I-2, Light & General Industrial
Purchased for Assemblage	No
Utilities	Gas, electric, water
Street	Paved
Wetland Area	None Known
Adverse Effects	None Known
Price/SF	\$5.67
Verification	MLS, Public Record Data, Deed
Remarks	

OAKLAND COUNTY TREASURERS CERTIFICATE
This is to certify that there are no delinquent property
taxes as of this date owed to our office on this property
No representation is made as to the status of any taxes
tax liens or titles owed to any other entities

MAY 13 2022

5.00

ROBERT WITTENBERG County Treasurer
Sec 135, Act 206, 1893 as amended

2021 NOT EXAMINED

383528 Liber 57778 Page 874 thru 875
5/18/2022 9:15:19 AM Receipt #000299865
\$26.00 Misc Recording
\$4.00 Remonumentation
\$5.00 Automation

UCC #
PAID RECORDED - Oakland County, MI
Lisa Brown, Clerk/Register of Deeds

WARRANTY DEED

(Statutory Form)

Know all persons by these presents, that, **Hillside - Great Oaks 12 Mile Ventures West, LLC, a Michigan Limited Liability Company**
whose address is **29409 Haggerty Road, Suite 200, Novi, MI 48377**

Conveys and warrants(s) to **46844 W 12 Mile Realty LLC, a Michigan Limited Liability Company** as to an **undivided 82 26% tenant in common interest**, and **Crown Enterprises, LLC, a Michigan limited liability company** as to an **undivided 17 74% tenant in common interest**
whose address is **12225 Stephens, Warren, MI 48089**

the following described premises situated in the City of Novi, County of Oakland, State of Michigan to-wit

Part of the Southwest 1/4 of Section 9, Town 1 North, Range 8 East, beginning at point distant South 89 Degrees 20 Minutes 00 Seconds West, 584 15 Feet from the South 1/4 Corner, Thence South 89 Degrees 20 Minutes 00 Seconds West, 495 Feet, Thence North 00 Degrees 02 Minutes 05 Seconds East, 1762 97 Feet, Thence North 89 Degrees 04 Minutes 55 Seconds East, 495 Feet, Thence South 00 Degrees 02 Minutes 05 Seconds West, 1765 13 Feet to beginning

Commonly known as **46844 West 12 Mile Road, Novi, MI 48377**
Parcel ID Number **22-09-300-032**

For the full consideration set forth in the Real Estate Transfer Tax Valuation Affidavit filed herewith

Subject to existing building and use restrictions, easements, and zoning ordinances, if any

Dated 15 day of April, 2022

5613-102000

2P
cert
cnv

RECEIVED
OAKLAND COUNTY
REGISTER OF DEEDS
2022 MAY -9 PM 2:16

REVENUE TO BE AFFIXED
AFTER RECORDING

OK - AB

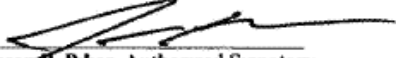
2

Page 2 of Warranty Deed between Hillside - Great Oaks 12 Mile Ventures West, LLC, a Michigan Limited Liability Company (Grantor) and 46844 W 12 Mile Realty LLC, a Michigan Limited Liability Company as to an undivided 82.26% tenant in common interest, and Crown Enterprises, LLC, a Michigan limited liability company as to an undivided 17.74% tenant in common interest (Grantee)

SELLER(S) Hillside - Great Oaks 12 Mile Ventures West, LLC, a Michigan Limited Liability Company

By Hillside Development Fund I LLC, a Michigan limited liability company
Its Sole Member

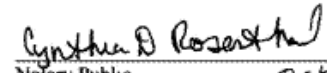
By


Jason B. Biber, Authorized Signatory

State of MI
County of Oakland

On this 25 day of April, 2022, before me personally appeared Hillside - Great Oaks 12 Mile Ventures West, LLC, a Michigan Limited Liability Company, by Hillside Development Fund I LLC, a Michigan limited liability company, its Sole Member, by Jason B. Biber, Authorized Signatory, known to me to be the person(s) described in and who executed the foregoing instrument and acknowledged that they executed same as their free act and deed

CYNTHIA D. ROSENTHAL
Notary Public, State of Michigan
County of Oakland
My Commission Expires 06-23-2022
Acting in the County of


Cynthia D. Rosenthal
Notary Public
6-23-2022 County, Michigan
My Commission Expires

Instrument drafted without opinion by	When recorded return to
Walter D. Quillico, Esq. 28470 W 13 Mile Road, Suite 325 Farmington Hills, MI 48334	46844 W 12 Mile Realty LLC 12225 Stephens Warren, MI 48089

TC13-102000


File Connect LLC
a title insurance agency
28470 W 13 Mile Rd, Suite 325
Farmington Hills, MI 48334

ZONING

3.0 Zoning Districts

3.1 DISTRICTS ESTABLISHED

For the purpose of this Ordinance, the City of Novi is hereby divided into the following districts:

1. **RA** Residential Acreage
2. **R-1** One-Family Residential District
3. **R-2** One-Family Residential District
4. **R-3** One-Family Residential District
5. **R-4** One-Family Residential District
6. **RT** Two-Family Residential District
7. **RM-1** Low-Density, Low-Rise Multiple-Family District
8. **RM-2** High-Density, Mid-Rise Multiple-Family District
9. **MH** Mobile Home District
10. **B-1** Local Business District
11. **B-2** Community Business District
12. **B-3** General Business District
13. **C** Conference District
14. **EXPO** EXPO District
15. **EXO** Exposition Overlay District
16. **GE** Gateway East District
17. **FS** Freeway Service District
18. **I-1** Light Industrial District
19. **I-2** General Industrial District
20. **NCC** Non-Center Commercial District
21. **OS-1** Office Service District
22. **OSC** Office Service Commercial District
23. **OST** Office Service Technology District
24. **RC** Regional Center District
25. **TC** Town Center District
26. **TC-1** Town Center - 1 District
27. **PSLR** Planned Suburban Low-Rise Overlay District
28. **P-1** Vehicular Parking District



Digital User Note:
Click on a district heading to go directly to the corresponding district regulations.

1
Purpose and
Introduction

2
Definitions

3
Zoning
Districts

4
Use
Standards

5
Site
Standards

6
Development
Procedures

7
Admin and
Enforcement

3.1.19

I-2 General Industrial District

A. INTENT

The I-2, General Industrial district is designed primarily for manufacturing, assembling and fabrication activities including large scale or specialized industrial operations, whose external physical effects will be felt to some degree by surrounding districts. The I-2 district is so structured as to permit the manufacturing, processing and compounding of semi-finished or finished products from raw materials.

i User Note: For uses listed in **bold blue**, refer to Article 4, or click on use, for use-specific standards

B. PRINCIPAL PERMITTED USES

- i. Heating and electric power generating plants
- ii. **Outdoor storage yards** §4.55
- iii. **Commercial sale of new and used heavy trucks and heavy off-road construction equipment** §4.58
- iv. Any of the following **production or manufacturing uses** subject to Section 4.57:
 - a. **Junkyards** §4.58
 - b. **Incineration of garbage or refuse** §4.58
 - c. Blast furnace, steel furnace, blooming or rolling mill
 - d. Manufacture of corrosive acid or alkali, cement, lime, gypsum or plaster of paris
 - e. Petroleum or other inflammable liquids, production, refining or storage
 - f. Smelting of copper, iron or zinc ore
- v. **Indoor tennis courts, roller skating rinks, and ice-skating rinks** §4.80
- vi. Auto engine and body repair shops
- vii. **Lumber and planing mills** §4.81
- viii. Motor freight terminals and trucking facilities
- ix. Ready-mix or transit mix concrete operations
- x. **Other similar uses** §4.42
- xi. **Accessory buildings, structures and uses** §4.18 customarily incident to any of the above permitted uses

The following uses are subject to the I-1 Required Conditions (Section 3.14) and Development Standards (Section 3.1.18.D), provided there shall be no necessity for a public hearing and approval as a special land use:

- xii. Professional office buildings, offices and office sales and service activities
- xiii. Publicly owned and operated parks, parkways and outdoor recreational facilities
- xiv. **Public or private health and fitness facilities and clubs** §4.34
- xv. Medical offices, including laboratories and clinics
- xvi. Research and development, technical training and design of pilot or experimental products
- xvii. Data processing and computer centers
- xviii. **Warehousing and wholesale establishments** §4.43

B. PRINCIPAL PERMITTED USES (continued)

- xix. **Manufacturing** §4.43
- xx. **Industrial office sales, service and industrial office related uses** §4.44
- xxi. **Laboratories experimental, film or testing** §4.43
- xxii. Greenhouses
- xxiii. **Public utility** buildings, telephone exchange buildings, electrical transformer stations and substations, and gas regulator stations, other than outside storage and service yards
- xxiv. Public or private indoor recreation facilities
- xxv. Private outdoor recreational facilities
- xxvi. **Pet boarding facilities** §4.48
- xxvii. **Veterinary hospitals or clinics** §4.31
- xxviii. **Motion picture, television, radio and photographic production facilities** §4.47
- xxix. Other uses of a similar and no more objectionable character to the above uses
- xxx. **Metal plating, buffing, polishing and molded rubber products** §4.48
- xxxi. **Uses which serve the limited needs of an industrial district (subject to Section 4.43), as follows:**
 - a. Banks, savings and loan associations, credit unions, union halls, and industrial trade schools or industrial clinics
 - b. Industrial tool and equipment sales, service, storage and distribution
 - c. **Eating and drinking establishments and motels** §4.48
- xxii. **Automobile service establishment** §4.50
- xxiii. **Self-storage facilities** §4.51
- xxiv. **Retail sales activities** §4.52
- xxv. **Central dry cleaning plants or laundries** §4.53
- xxvi. **Railroad transfer, classification and storage yards** §4.43
- xxvii. **Tool, die, gauge and machine shops** §4.43
- xxviii. **Storage facilities for building materials, sand, gravel, stone, lumber, storage of contractor's equipment and supplies** §4.54
- xxix. **Municipal uses** §4.43

C. SPECIAL LAND USES

- i. Reserved

I-2 General Industrial District

3.1.19

D. DEVELOPMENT STANDARDS

Lot Size

Minimum lot area^{ea}: See [Section 3.6.2.D](#)

Minimum lot width^{ea}: See [Section 3.6.2.D](#)

Lot Coverage^{ea}

Maximum lot coverage: See [Section 3.6.2.D](#)

Setbacks^{ea}

Minimum front yard setback: 100 ft

Minimum rear yard setback: 50 ft

Minimum side yard setback: 50 ft

Building Height^{ea}

Maximum building height: 60 feet

Parking Setbacks

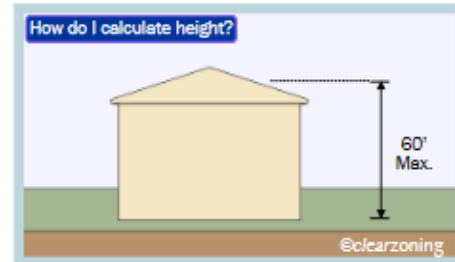
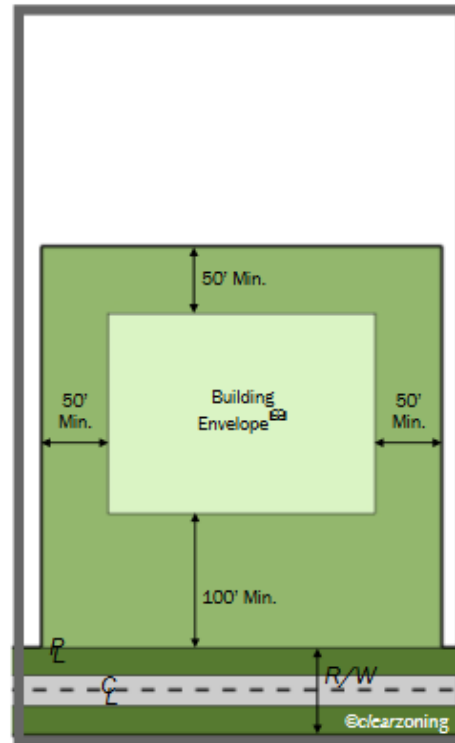
Minimum front yard setback: See [Section 3.6.2.E](#)

Minimum rear yard setback: 20 ft

Minimum side yard setback: 20 ft

NOTES

- For additions to the above requirements, refer to [Section 3.6.2 Notes to District Standards: C, D, E, F, H, M, O, P, and Q](#)
- See [Selected References](#) below for applicability



The above drawings are not to scale.

SELECTED REFERENCES

3. Zoning Districts

- I-2 General Regulations and Required Conditions § 3.15

4. Use Standards

- Uses Not Otherwise Included § 4.88
- Unlisted Use Determination § 4.87

5. Site Standards

- Off-street Parking Requirements § 5.2
- Off-street Parking Layout, Standards... § 5.3
- Off-street Loading and Unloading § 5.4
- Landscape Standards § 5.5
- Signs § 5.6
- Exterior Lighting § 5.7
- Corner Clearance § 5.8
- Additional Road Design § 5.10
- Fences § 5.11
- Frontage on a Public Street § 5.12
- Access to Major Thoroughfares § 5.13

Performance Standards § 5.14

- Exterior Building Wall Facade Materials § 5.15
- Bike Parking Facility Requirements § 5.16

6. Development Procedures

- Site Plan Review § 6.1
- Public Hearing § 6.2

7. Admin. and Enforcement

- Nonconformities § 7.1
- Planned Rezoning Overlay § 7.13.2

1 Purpose and Introduction

2 Definitions

3 Zoning Districts

4 Use Standards

5 Site Standards

6 Development Procedures

7 Admin and Enforcement

How to Use This Ordinance

4. USE MATRIX

Below is a reference table that summarizes the uses listed in the Ordinance. Uses below are generalized. Consult [Section 3.1](#) as certain conditions and standards may apply. If there are any conflicts between this table and the uses listed in [Section 3.1](#), the latter will control.

P = Principal Permitted Use S = Special Land Use P/S = Permitted or Special Land Use A = Accessory Use

Digital User Note:

Click on a district heading below to go directly to the corresponding district regulations.

	B-A	B-1	B-2	B-3	B-4	BT	BM-1	BM-2	MR	B-1	B-2	B-3	C	EXP-1	EXP-2	GE	FS	D-1	D-2	NGC	OS-1	OSC	OST	BC	TC	TC-1	YLS	P-1
Manufactured housing units									P																			
Manufacturing															P				P	P								
Metal plating, buffing, polishing and molded rubber products																			S	P								
Microbreweries												P												S	S	S		
Mills, lumber and planing																				P								
Mini-tubes/ oil changes												S																
Mobile home condominium projects									P																			
Mobile home park facilities buildings, including office building, utility building, and community building									P																			
Mobile home sales									P																			
Mobile homes									P																			
Mortuary establishments	S	S	S	S	S					S											S		P					
Motels										P	S	S	P	A			P	S	P				P					
Motion picture, television, radio and photographic production facilities														P	P			P	P				P					
Motor freight terminals and trucking facilities																			P									
Municipal uses																		S	P						P	P		
Museums													S	A					S	P		S						
Nursery, plant material										S						P												
Office							S									P									P	P		
Office, showroom, or workshop requiring a retail adjunct										P	P														P	P		
Offices, professional and medical										P	P										P	P		P			S	
Offices, medical, including laboratories and clinics														P	P			P	P		P	P		P			S	
Onsite support retail services														S														
Open air business																									S	S	S	
Outdoor sales of produce and seasonal plants											S	S	S											S	S	S		
Outdoor space for parking of licensed rental motor vehicles																			S									
Outdoor theaters, plazas, parks, public gathering places, and like public facilities																									P	P		
Outside exhibits, fairs, entertainment and festivals														S														
Parking for sale of new, unlicensed motor vehicles and licensed rental and loaner motor vehicles																											S	
Parking garages																	P											
Parking lots, off-street										P					P							P	P	P	P	P	P	P

Continued on next page

How to Use This Ordinance

4. USE MATRIX

Below is a reference table that summarizes the uses listed in the Ordinance. Uses below are generalized. Consult [Section 3.1](#) as certain conditions and standards may apply. If there are any conflicts between this table and the uses listed in [Section 3.1](#), the latter will control.

P = Principal Permitted Use S = Special Land Use P/S = Permitted or Special Land Use A = Accessory Use

Digital User Note:

Click on a district heading below to go directly to the corresponding district regulations.

	B-A	B-1	B-2	B-3	B-4	BT	BM-1	BM-2	MR	B-1	B-2	B-3	C	EXP-1	EXP-2	GE	FS	D-1	D-2	NGC	OS-1	OSC	OST	BC	TC	TC-1	YLS	P-1
Personal service establishments										P	P	P		S					P	P								
Pet boarding facilities																					S	P	P					S
Places of worship	S	S	S	S	S																							
Plants, heating, and electric power generating																				P								
Post office																	P											
Post office and similar governmental office buildings, serving persons living in the adjacent residential area										P															P	P		
Private clubs, fraternal organizations and lodge halls											P										P				P	P		
Private noncommercial recreational areas, institutional or community recreation centers, nonprofit swimming pool clubs	S	S	S	S	S																							
Private pools	S	S	S	S	S																							
Production, refining or storage of Petroleum or other inflammable liquids																				P								
Professional office buildings, offices and office sales and service activities															P	P						P	P	P				
Professional services										P	P	P												S	P	P		
Public utility buildings										S					P	P						P						
Publicly owned and operated parks, parkways and outdoor recreational facilities	P	P	P	P	P	P	P	P	P			P		P	P	P				P	P	P	P	P			S	
Publicly owned buildings										S					P							S		P				
Pumping stations, water and sewage										S																		
Railroad right-of-way, but not including terminal freight facilities, transfer and storage tracks	S	S	S	S	S																							
Railroad transfer, classification and storage yards																			S	P								
Raising of nursery plant materials	S																											
Recreation facilities, indoor, commercial	P														S										P	P		
Recreation facilities, indoor, public or private												S		S	P				P	P		S	S	P				
Recreation facilities, outdoor, private												S		S	P				P	P		S	S	P				
Recreational facilities															A													
Research and development															P				P	P								
Restaurant drive-in, fast food drive-through												S											S	S	S	S		
Restaurant, fast food carryout or fast food sit-down										S	P	S							S	P				S	S	P	P	
Restaurants, sit-down										S			S	P/S	A	P			S	P			S	P/S	S			
Retail businesses										P	P	P		S		P	P						S	S	P	P		
Retail business service uses																P					P							

Continued on next page

How to Use This Ordinance

4. USE MATRIX

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Digital User Notes

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	B-A	B-1	B-2	B-3	B-4	RT	RM-1	RM-2	MD	B-1	B-2	B-3	C	EXD	EXD	GE	FS	I-1	I-2	NCC	OS-1	OSC	OST	RC	TC	TC-1	PSLR	P-1
Retail commercial services								S							S	A		S	P			S						
Retail sale of products or services																			P									
Sale of new and used heavy trucks and heavy off-road construction equipment, commercial																												
Sale of new or used automobiles, campers, recreation vehicles, mobile homes, or rental of trailers or automobiles; outdoor space for exclusive of												S																
Sales, service, storage and distribution; industrial tool and equipment																		S	P									
Schools, business, private operated for profit											P	P													P	P		
Schools, public, parochial and other private elementary	p																											
Schools, public, parochial and private elementary, intermediate or secondary	S	S	S	S	S																						S	
Schools, trade or industrial															P			P/S	P									
Self-storage facilities																		S	P									
Shopping centers, community																												
Shopping centers, regional																								P				
Smelting of copper, iron or zinc ore																			P									
Storage facilities for building materials, sand, gravel, stone, lumber, storage of contractor's equipment and supplies																		S	P									
Storage yards, outdoor																			P									
Tattoo parlors											P																	
Technical training														P	P			P	P									
Telephone exchange buildings										S					P	P		P	P		S	P	P			P	P	
Theaters											P	P			S	A									P	P		
Tool, die, gauge and machine shops																		S	P									
Transient residential uses																						P			P	P	P	
Union halls																		S	P									
Utility and public service buildings and uses (without storage yards)	S	S	S	S	S																S	S		P				
Veterinary hospitals or clinics										S	S				P			P	P	S					S	S		
Warehousing															P			P	P									
Wholesale establishment															P			P	P									

5. DISTRICT SUMMARY TABLE

Below is a quick reference table that summarizes district regulations. Consult [Article 3 Zoning Districts](#) for additional requirements and exceptions to the information below.

District Summary Table					
District	Minimum Lot Size (square feet or acres)	Minimum Lot Width (feet)	Setbacks		
			Front Yard (feet)	Side Yards (feet)	Rear Yard (feet)
H Light Industrial	See Section 3.6.2.D	See Section 3.6.2.D	40	20	20
I-2 General Industrial	See Section 3.6.2.D	See Section 3.6.2.D	100	50	50
NCC Non-Center Commercial	2 acres	200 ft	40	20	20
OS-1 Office Service	See Section 3.6.2.D	See Section 3.6.2.D	20	15	20
OSC Office Service Commercial	See Section 3.6.2.D	See Section 3.6.2.D	35	35	35
OST Office Service Technology	See Section 3.6.2.D	See Section 3.6.2.D	50	50	50
RC Regional Center	See Section 3.6.2.D	See Section 3.6.2.D	100	100	100
TC Town Center	See Section 3.6.2.D	See Section 3.6.2.D	See Section 3.27.1.C		
TC-1 Town Center -1	See Section 3.6.2.D	See Section 3.6.2.D	See Section 3.27.1.C		
PSLR Planned Suburban Low-Rise Overlay	See Section 3.6.2.D	See Section 3.6.2.D	30	30	30

General Area and Neighborhood Information

SEMCOG | Southeast Michigan
Council of Governments

Community Profiles

YOU ARE VIEWING DATA FOR:

City of Novi

45175 W 10 Mile Rd
Novi, MI 48375-3024
<http://www.cityofnovi.org>

SEMCOG
MEMBER

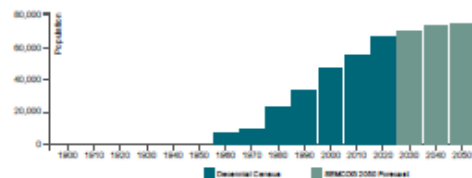
Census 2020 Population: 66,243
Area: 31.2 square miles

[VIEW COMMUNITY EXPLORER MAP](#) [VIEW 2020 CENSUS MAP](#)

Population and Households

Link to American Community Survey (ACS) Profiles: **Select a Year** 2018-2022 Social | Demographic
Population and Household Estimates for Southeast Michigan, 2023

Population Forecast



Note for City of Novi : Incorporated as of the 1970 Census from Village of Novi. Population numbers prior to 1970 are of the village. The Village of Novi was Incorporated in 1958 from the majority of Novi Township. Population numbers not available before 1960 as area was part of Novi Township.

Population and Households

Population and Households	Census 2020	Census 2010	Change 2010-2020	Pot Change 2010-2020	SEMCOG Jul 2023	SEMCOG 2050
Total Population	66,243	55,224	11,019	20.0%	68,080	74,091
Group Quarters Population	332	360	-28	-7.8%	604	763
Household Population	65,911	54,864	11,047	20.1%	67,476	73,318
Housing Units	27,863	24,226	3,637	15.0%	28,613	-
Households (Occupied Units)	26,458	22,258	4,200	18.9%	27,710	29,484
Residential Vacancy Rate	5.0%	8.1%	-3.1%	-	3.2%	-
Average Household Size	2.49	2.46	0.03	-	2.44	2.49

Source: U.S. Census Bureau and SEMCOG 2050 Regional Development Forecast

Components of Population Change

Components of Population Change	2000-2006 Avg.	2008-2010 Avg.	2011-2018 Avg.
Natural Increase (Births - Deaths)	390	252	213
Births	701	583	637
Deaths	311	331	424
Net Migration (Movement In - Movement Out)	534	353	826
Population Change (Natural Increase + Net Migration)	924	605	1,039

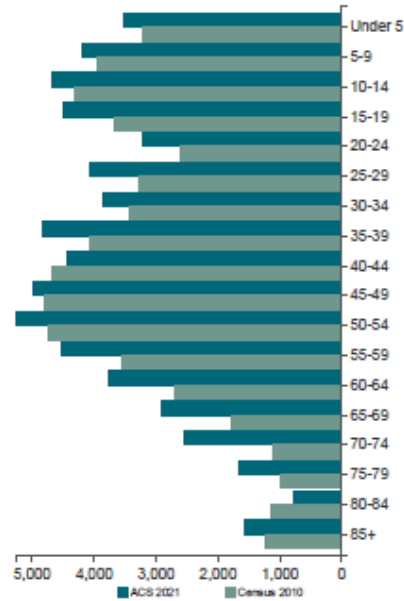
Source: Michigan Department of Community Health Vital Statistics, U.S. Census Bureau, and SEMCOG

Household Types

Household Types	Census 2010	ACS 2021	Change 2010-2021	Pct Change 2010-2021	SEMCOG 2050
With Seniors 65+	4,598	6,650	2,052	44.6%	-
Without Seniors	17,660	19,634	1,974	11.2%	-
Live Alone, 65+	2,210	2,984	774	35%	-
Live Alone, <65	4,348	4,765	417	9.6%	-
2+ Persons, With children	7,838	9,262	1,424	18.2%	-
2+ Persons, Without children	7,862	9,273	1,411	17.9%	-
Total Households	22,258	26,284	4,026	18.1%	-

Source: U.S. Census Bureau, Decennial Census, 2017-2021 American Community Survey 5-Year Estimates, and SEMCOG 2050 Regional Development Forecast

Population Change by Age, 2010-2021



Age Group	Census 2010	Change 2010-2021	ACS 2021	Change 2010-2021
Under 5	3,204	-302	3,531	327
5-9	3,949	-5	4,189	240
10-14	4,311	543	4,687	376
15-19	3,661	938	4,484	823
20-24	2,607	235	3,225	618
25-29	3,284	54	4,084	800
30-34	3,439	-563	3,870	431
35-39	4,063	-708	4,845	782
40-44	4,672	-273	4,440	-232
45-49	4,800	875	4,999	199
50-54	4,754	1,648	5,265	511
55-59	3,543	1,396	4,524	981
60-64	2,689	1,415	3,750	1,061
65-69	1,774	759	2,915	1,141
70-74	1,119	69	2,539	1,420
75-79	982	107	1,669	687
80-84	1,142	643	778	-364
85+	1,231	814	1,575	344
Total	55,224	7,645	65,369	10,145
Median Age	39.1	3.9	39.8	0.7

Source: U.S. Census Bureau, Decennial Census, and 2017-2021 American

Community Survey 5-Year Estimates

Race and Hispanic Origin

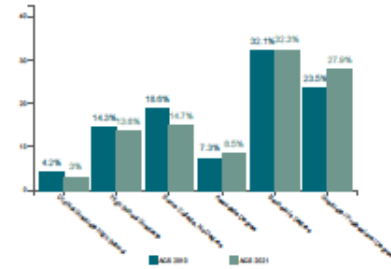
Race and Hispanic Origin	Census 2010	Percent of Population 2010	Census 2020	Percent of Population 2020	Percentage Point Change 2010-2020
Non-Hispanic	53,590	97%	63,557	95.9%	-1.1%
White	39,228	71%	37,965	57.3%	-13.7%
Black	4,451	8.1%	4,991	7.5%	-0.5%
Asian	8,756	15.9%	17,771	26.8%	11%
Multi-Racial	1,019	1.8%	2,440	3.7%	1.8%
Other	136	0.2%	390	0.6%	0.3%
Hispanic	1,634	3%	2,686	4.1%	1.1%
Total	55,224	100%	66,243	100%	0%

Source: U.S. Census Bureau Decennial Census

Highest Level of Education

Highest Level of Education*	ACS 2010	ACS 2021	Percentage Point Chg 2010-2021
Did Not Graduate High School	4.2%	3%	-1.2%
High School Graduate	14.3%	13.6%	-0.7%
Some College, No Degree	18.6%	14.7%	-3.9%
Associate Degree	7.3%	8.5%	1.2%
Bachelor's Degree	32.1%	32.3%	0.2%
Graduate / Professional Degree	23.5%	27.9%	4.4%

* Population age 25 and over

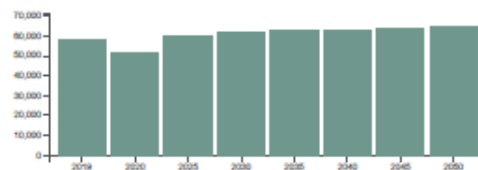


Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

Economy & Jobs

Link to American Community Survey (ACS) Profiles: **Select a Year** 2018-2022 **Economic**

Forecasted Jobs



Note: The base year for the employment forecast is 2019, as 2020 employment was artificially low due to the COVID recession.

Source: SEMCOG 2060 Regional Development Forecast

Forecasted Jobs by Industry Sector

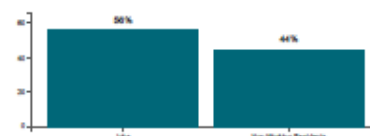
Forecasted Jobs By Industry Sector	2019	2020	2025	2030	2035	2040	2045	2050	Change 2019-2060	Pct Change 2019-2060
Natural Resources, Mining, & Construction	2,219	2,200	3,029	3,015	2,991	2,906	2,831	2,840	621	28%
Manufacturing	4,670	4,239	4,627	4,575	4,344	4,101	3,935	3,913	-757	-16.2%
Wholesale Trade	3,118	2,929	3,139	3,197	3,288	3,266	3,202	3,138	20	0.6%
Retail Trade	7,892	6,944	7,207	6,823	6,338	6,029	5,777	5,623	-2,269	-28.8%
Transportation, Warehousing, & Utilities	1,418	1,410	1,667	1,701	1,747	1,751	1,774	1,783	365	25.7%
Information & Financial Activities	6,576	6,145	7,173	7,806	8,290	8,615	8,922	9,254	2,678	40.7%
Professional and Technical Services & Corporate HQ	8,452	7,940	9,299	9,800	10,237	10,599	11,019	11,441	2,989	35.4%
Administrative, Support, & Waste Services	3,477	3,026	3,421	3,565	3,729	3,854	3,960	4,107	630	18.1%
Education Services	2,212	2,060	2,213	2,286	2,347	2,362	2,379	2,398	186	8.4%
Healthcare Services	7,679	7,095	7,941	8,216	8,579	8,969	9,388	9,839	2,160	28.1%
Leisure & Hospitality	7,103	5,217	7,105	7,275	7,317	7,335	7,346	7,405	302	4.3%
Other Services	2,137	1,851	2,247	2,373	2,429	2,452	2,499	2,513	376	17.6%
Public Administration	719	682	718	732	736	732	732	731	12	1.7%
Total Employment Numbers	57,672	51,738	59,786	61,364	62,372	62,971	63,764	64,985	7,313	12.7%

Note: The base year for the employment forecast is 2019, as 2020 employment was artificially low due to the COVID recession.

Source: SEMCOG 2060 Regional Development Forecast

Daytime Population

Daytime Population	ACS 2018
Jobs	36,078
Non-Working Residents	28,531
Age 15 and under	12,980
Not in labor force	14,353
Unemployed	1,198
Daytime Population	64,609



Source: 2012-2018 American Community Survey 5-Year Estimates and 2012-2018 Census Transportation Planning Products Program (CTPP). For additional information, visit SEMCOG's Interactive Commuting Patterns Map

Note: The number of residents attending school outside Southeast Michigan is not available. Likewise, the number of students commuting into Southeast Michigan to attend school is also not known.

Where Workers Commute From 2016

Rank	Where Workers Commute From *	Workers	Percent
1	Novi	5,533	15.3%
2	Livonia	1,998	5.5%
3	Farmington Hills	1,731	4.8%
4	Detroit	1,502	4.2%
5	Commerce Twp	1,342	3.7%
6	Canton Twp	1,313	3.6%
7	Out of the Region, Instate	1,287	3.6%
8	West Bloomfield Twp	1,208	3.3%
9	Wixom	933	2.6%
10	Redford Twp	886	2.5%
-	Elsewhere	18,345	50.8%
* Workers, age 16 and over employed in Novi		36,078	100%

Source: U.S. Census Bureau - 2012-2016 CTPP/ACS Commuting Data and Commuting Patterns in Southeast Michigan

Where Residents Work 2016

Rank	Where Residents Work *	Workers	Percent
1	Novi	5,533	19.1%
2	Detroit	2,579	8.9%
3	Farmington Hills	2,398	8.3%
4	Southfield	1,896	6.6%
5	Livonia	1,689	5.8%
6	Dearborn	1,551	5.4%
7	Wixom	1,209	4.2%
8	Plymouth Twp	862	3%
9	Troy	722	2.5%
10	Ann Arbor	694	2.4%
-	Elsewhere	9,751	33.8%
* Workers, age 16 and over residing in Novi		28,904	100%

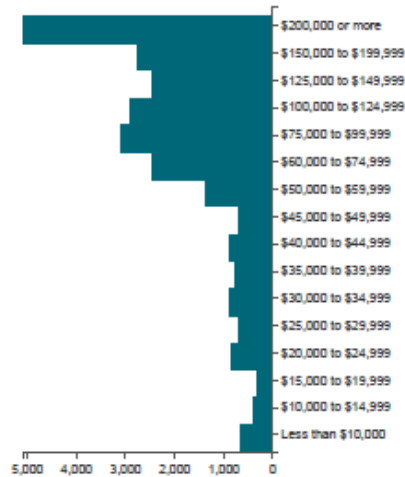
Source: U.S. Census Bureau - 2012-2016 CTPP/ACS Commuting Data and Commuting Patterns in Southeast Michigan

Household Income

Income (In 2021 dollars)	ACS 2010	ACS 2021	Change 2010-2021	Percent Change 2010-2021
Median Household Income	\$99,601	\$100,311	\$710	0.7%
Per Capita Income	\$52,747	\$55,807	\$3,060	5.8%

Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

Annual Household Income



Annual Household Income	ACS 2021
\$200,000 or more	5,090
\$160,000 to \$199,999	2,759
\$125,000 to \$149,999	2,439
\$100,000 to \$124,999	2,894
\$75,000 to \$99,999	3,084
\$50,000 to \$74,999	2,465
\$25,000 to \$49,999	1,385
\$10,000 to \$24,999	676
Less than \$10,000	662
Total	28,284

Source: U.S. Census Bureau, 2017-2021 American Community Survey 6-Year Estimates

Poverty

Poverty	ACS 2010	% of Total (2010)	ACS 2021	% of Total (2021)	% Point Chg 2010-2021
Persons in Poverty	2,582	4.8%	2,574	4%	-0.9%
Households in Poverty	1,144	5.1%	1,269	4.8%	-0.3%

Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 6-Year Estimates

Housing

Link to American Community Survey (ACS) Profiles: **Select a Year** 2018-2022 Housing

Building Permits 2010 - 2023

Year	Single Family	Two Family	Attach Condo	Multi Family	Total Units	Total Demos	Net Total
2010	159	0	22	0	181	5	176
2011	189	0	76	0	265	8	257
2012	230	0	125	0	355	6	349
2013	213	0	0	114	327	7	320
2014	143	0	13	0	156	2	154
2016	157	0	0	277	434	5	429
2018	165	0	4	0	169	9	160
2017	139	0	47	327	513	0	513
2018	113	0	27	132	272	0	272
2019	116	0	73	53	242	0	242
2020	143	0	104	0	247	0	247
2021	72	0	102	0	174	1	173
2022	32	0	2	272	306	9	297
2023	52	0	0	0	52	6	46
2010 to 2023 totals	1,923	0	595	1,175	3,693	58	3,635

Source: SEMCOG Development

Note: Permit data for most recent years may be incomplete and is updated monthly.

Housing Types

Housing Type	ACS 2010	ACS 2021	Change 2010-2021	New Units Permitted Since 2018
Single Unit	12,015	13,853	1,838	415
Multi-Unit	10,911	11,976	1,065	606
Mobile Homes or Other	1,238	1,777	539	0
Total	24,164	27,606	3,442	1,021
Units Demolished			-16	
Net (Total Permitted Units - Units Demolished)			1,005	

Source: U.S. Census Bureau, 2006-2010 and 2017-2021 American Community Survey 5-Year Estimates, SEMCOG Development

Housing Tenure

Housing Tenure	Census 2010	ACS 2021	Change 2010-2021
Owner occupied	14,978	17,516	2,538
Renter occupied	7,280	8,768	1,488
Vacant	1,968	1,322	-646
Seasonal/migrant	167	231	64
Other vacant units	1,801	1,091	-710
Total Housing Units	24,226	27,606	3,380

Community Survey 5-Year Estimates



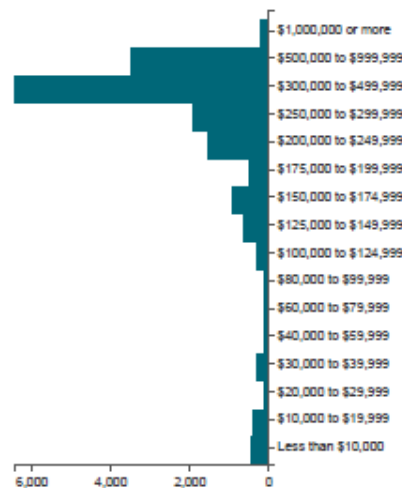
Source: U.S. Census Bureau, 2006-2010 and 2017-2021 American

Housing Value and Rent

Housing Value (in 2021 dollars)	ACS 2010	ACS 2021	Change 2010-2021	Percent Change 2010-2021
Median housing value	\$336,465	\$336,000	-\$465	-0.1%
Median gross rent	\$1,225	\$1,428	\$203	16.5%

Source: U.S. Census Bureau, 2006-2010 and 2017-2021 American Community Survey 5-Year Estimates

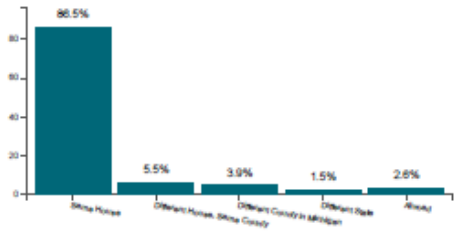
Housing Value



Housing Value	ACS 2021
\$1,000,000 or more	197
\$500,000 to \$999,999	3,469
\$300,000 to \$499,999	6,446
\$250,000 to \$299,999	1,899
\$200,000 to \$249,999	1,537
\$175,000 to \$199,999	475
\$150,000 to \$174,999	914
\$125,000 to \$149,999	642
\$100,000 to \$124,999	326
\$80,000 to \$99,999	137
\$60,000 to \$79,999	121
\$40,000 to \$59,999	99
\$30,000 to \$39,999	285
\$20,000 to \$29,999	137
\$10,000 to \$19,999	385
Less than \$10,000	447
Owner-Occupied Units	17,516

Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates

Residence One Year Ago *

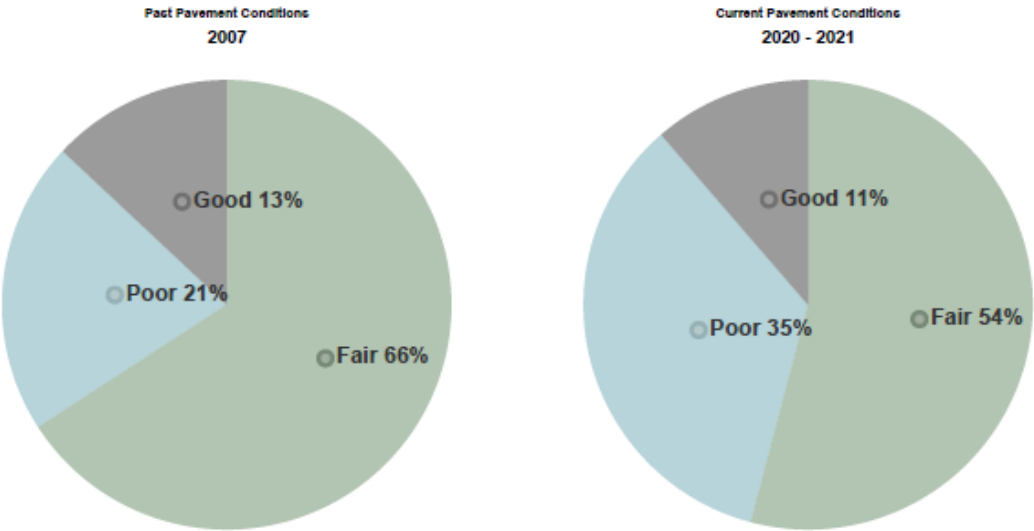


* This table represents persons, age 1 and over, living in City of Novi from 2017-2021. The table does not represent person who moved out of City of Novi from 2017-2021.
Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates

Transportation

Miles of public road (including boundary roads): 315
Source: Michigan Geographic Framework

Pavement Condition (in Lane Miles)



Note: Poor pavements are generally in need of rehabilitation or full reconstruction to return to good condition. Fair pavements are in need of capital preventive maintenance to avoid deteriorating to the poor classification. Good pavements generally receive only routine maintenance, such as street sweeping and snow removal, until they deteriorate to the fair condition.
Source: SEMCOG

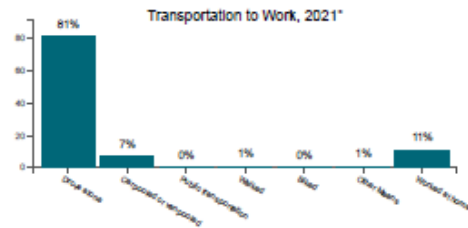
Bridge Status

Bridge Status	2008	2008 (%)	2009	2009 (%)	2010	2010 (%)	Percent Point Chg 2008-2010
Open	23	100%	22	95.7%	33	100%	0%
Open with Restrictions	0	0%	0	0%	0	0%	0%
Closed*	0	0%	1	4.3%	0	0%	0%
Total Bridges	23	100.0%	23	100.0%	33	100.0%	0.0%
Deficient Bridges	5	21.7%	6	26.1%	3	9.1%	-12.6%

* Bridges may be closed because of new construction or failed condition.

Note: A bridge is considered deficient if it is structurally deficient (in poor shape and unable to carry the load for which it was designed) or functionally obsolete (in good physical condition but unable to support current or future demands, for example, being too narrow to accommodate truck traffic).

Source: Michigan Structure Inventory and Appraisal Database
Detailed Intersection & Road Data



* Resident workers age 16 and over

Transportation to Work

Transportation to Work	ACS 2010	% of Total (ACS 2010)	ACS 2021	% of Total (ACS 2021)	% Point Chg 2010-2021
Drove alone	24,173	89.5%	26,635	80.7%	-8.8%
Carpooled or vanpooled	1,615	6%	2,294	7%	1%
Public transportation	59	0.2%	69	0.2%	0%
Walked	62	0.2%	170	0.5%	0.3%
Biked	54	0.2%	64	0.2%	0%
Other Means	152	0.6%	169	0.5%	-0.1%
Worked at home	904	3.3%	3,586	10.9%	7.6%
Resident workers age 16 and over	27,019	100.0%	32,987	100.0%	0.0%

Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

Mean Travel Time to Work

Mean Travel Time To Work	ACS 2010	ACS 2021	Change 2010-2021
For residents age 16 and over who worked outside the home	26.4 minutes	23.4 minutes	-3 minutes

Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

Crashes, 2018-2022



Source: Michigan Department of State Police with the Criminal Justice Information Center and SEMCOG

Note: Crash data shown is for the entire city.

Crash Severity

Crash Severity	2018	2019	2020	2021	2022	Percent of Crashes 2018 - 2022
<u>Fatal</u>	0	0	1	3	4	0.1%
<u>Serious Injury</u>	17	11	10	14	13	0.8%
<u>Other Injury</u>	382	370	217	267	322	19.5%
<u>Property Damage Only</u>	1,510	1,573	868	1,069	1,331	79.6%
<u>Total Crashes</u>	1,909	1,954	1,096	1,353	1,670	100%

Crashes by Type

Crashes by Type	2018	2019	2020	2021	2022	Percent of Crashes 2018 - 2022
<u>Head-on</u>	9	13	7	10	13	0.7%
<u>Angle or Head-on/Left-turn</u>	336	291	164	239	296	16.6%
<u>Rear-End</u>	955	973	444	569	727	46%
<u>Sideswipe</u>	267	332	205	219	272	16.2%
<u>Single Vehicle</u>	234	225	211	241	267	14.8%
<u>Backing</u>	29	28	24	23	31	1.7%
<u>Other or Unknown</u>	79	92	41	52	64	4.1%

Crashes by Involvement

Crashes by Involvement	2018	2019	2020	2021	2022	Percent of Crashes 2018 - 2022
<u>Red-light Running</u>	49	49	35	52	52	3%
<u>Lane Departure</u>	149	158	112	138	151	8.9%
<u>Alcohol</u>	42	28	22	27	43	2%
<u>Drugs</u>	20	5	10	8	13	0.7%
<u>Deer</u>	82	68	87	109	104	5.6%
<u>Train</u>	0	0	0	0	0	0%
<u>Commercial Truck/Bus</u>	90	80	50	73	104	5%
<u>School Bus</u>	3	4	3	3	5	0.2%
<u>Emergency Vehicle</u>	12	13	6	5	6	0.5%
<u>Motorcycle</u>	5	6	6	10	10	0.5%
<u>Intersection</u>	755	734	386	473	626	37.3%
<u>Work Zone</u>	15	28	32	20	162	3.2%
<u>Pedestrian</u>	4	3	4	1	4	0.2%
<u>Bicyclist</u>	5	5	4	2	4	0.3%
<u>Older Driver (65 and older)</u>	338	354	175	249	312	17.9%
<u>Young Driver (15 to 20)</u>	368	391	218	267	315	19.5%
<u>Distracted Driver</u>	214	190	95	129	161	9.9%
<u>Driveway</u>	154	110	68	96	118	6.8%
<u>Speeding</u>	117	139	84	77	94	6.4%
<u>Unbelted</u>	12	17	4	10	16	0.7%
<u>Secondary</u>	16	15	14	10	12	0.8%

High Frequency Intersection Crash Rankings

Local Rank	County Rank	Region Rank	Intersection	Jurisdiction	Annual Avg 2018-2022
1	53	138	Novi Rd @ Grand River Ave	County	30.8
2	81	221	8 Mile Rd W @ Haggerty Rd	County	26.4
3	84	231	14 Mile Rd W @ Haggerty Rd	County/City/Village	26
4	93	262	Beck Rd @ Grand River Ave	County/City/Village	25
5	101	298	10 Mile Rd W @ Beck Rd	County/City/Village	23.6
6	113	334	W I 96/Novi Ramp @ Novi Rd	State/County	22.4
7	126	370	8 Mile Rd W @ Beck Rd	County	21.6
7	126	370	14 Mile Rd W @ N M 5	State/County	21.6
8	131	391	Haggerty Rd @ Grand River Ave	County/City/Village	21.2
8	131	391	10 Mile Rd W @ Novi Rd	County	21.2

Note: Intersections are ranked by the number of reported crashes, which does not take into account traffic volume. Crashes reported occurred within 150 feet of the intersection.
Source: Michigan Department of State Police with the Criminal Justice Information Center and SEMCOG

High Frequency Road Segment Crash Rankings

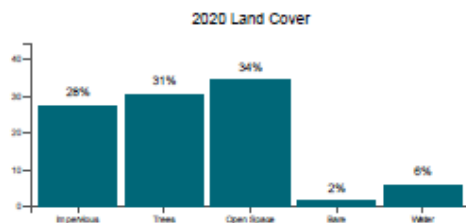
Local Rank	County Rank	Region Rank	Segment	From Road - To Road	Jurisdiction	Annual Avg 2018-2022
1	38	112	Beck Rd	West Rd - Pontiac Trl	City/Village	45.8
2	66	179	Novi Rd	N Novi/E I 96 Ramp - Grand River Ave	County	40
3	74	202	Novi Rd	12 Mile Rd W - W I 96/Novi Ramp	County	38.8
4	76	205	Haggerty Rd	8 Mile Rd W - 9 Mile Rd	County	38.6
5	78	209	8 Mile Rd W	Meadowbrook Rd - Haggerty Rd	County	38.4
6	80	225	Novi Rd	Grand River Ave - 10 Mile Rd W	County	37.8
7	89	257	Pontiac Trl W	Beck Rd - Park Dr W	County	35.8
8	97	285	Pontiac Trl	Wixom Rd S - Beck Rd	County	34.2
9	117	345	Grand River Ave	12 Mile Rd - Beck Rd	County	31.8
10	121	354	10 Mile Rd W	Novi Rd - Meadowbrook Rd	County	31.6

Note: Segments are ranked by the number of reported crashes, which does not take into account traffic volume.

2020 Land Use

Parcel Land Use	Aores 2015	Aores 2020	Change 2015-2020	Pot Change 2015-2020
Single-Family Residential	4,604	4,714.5	110.5	2.4%
Attached Condo Housing	642.9	642	-0.9	-0.1%
Multi-Family Housing	764.5	810.3	45.7	6%
Mobile Home	308.3	308.3	0	0%
Agricultural/Rural Residential	953	846.8	-106.2	-11.1%
Mixed Use	8.7	1.8	-6.9	-79.5%
Retail	567.5	509.4	-58.1	-10.2%
Office	821	689.4	-131.6	-16%
Hospitality	154.4	164.9	10.5	6.8%
Medical	330.1	317.9	-12.2	-3.7%
Institutional	722.2	682.5	-39.6	-5.5%
Industrial	693	801.3	108.3	15.6%
Recreational/Open Space	1,367.1	1,467.4	100.4	7.3%
Cemetery	148.6	148.6	0	0%
Golf Course	335.5	335.5	0	0%
Parking	70.1	70.1	0	0%
Extractive	0	0	0	0%
TCU	396.1	418.7	22.6	5.7%
Vacant	3,457.9	3,383.3	-74.6	-2.2%
Water	761.9	873.1	111.2	14.6%
Not Parceled	2,912.1	2,833.1	-79.1	-2.7%
Total	20,018.8	20,018.8	0	0%

1. Agricultural / Rural Res includes any residential parcel containing 1 or more homes where the parcel is 3 acres or larger.
2. Mixed Use includes those parcels containing buildings with Hospitality, Retail, or Office square footage and housing units.
3. Not Parceled includes all areas within a community that are not covered by a parcel legal description.
4. Parcels that do not have a structure assigned to the parcel are considered vacant unless otherwise indicated, even if the parcel is part of a larger development such as a factory, school, or other developed series of lots.



Source Data
SEMOG - Detailed Data

Type	Description	Aores	Percent
Impervious	buildings, roads, driveways, parking lots	5,521.8	27.6%
Trees	woody vegetation, trees	6,129.3	30.6%
Open Space	agricultural fields, grasslands, turfgrass	6,889.4	34.4%
Bare	soil, aggregate piles, unplanted fields	322.8	1.6%
Water	rivers, lakes, drains, ponds	1,168.4	5.8%
Total Acres		20,031.6	

SEMOG 2022 Tree Canopy

Type	Aores	Percent
Tree Canopy	7,808.4	39%

Tree canopy is the layer of tree leaves, needles, branches, and stems that provide tree coverage of the ground, viewed from an aerial perspective.

LIMITING CONDITIONS, ASSUMPTIONS AND RESTRICTIONS

The legal descriptions furnished are assumed correct. Other information identified in this report as being furnished by others is believed to be reliable, but no responsibility is assumed for its inaccuracy.

No responsibility is assumed for matters legal in character, nor is any opinion rendered as to title which is assumed to be good. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear under responsible ownership and competent management.

All maps, computed areas, and other data furnished have been assumed to be correct, with area computations based on scale and/or planimeter analysis of maps. The maps for this report are included in order to assist in locating parcels and comparable sales and no responsibility is assumed for accuracy. Property rights appraised are, unless otherwise indicated, fee simple interest subject to recorded or known restrictions and easements, if any.

By "Market Value" is meant the highest price estimated in terms of money which the land (together with improvements) will bring if exposed for sale in the open market by a willing seller with full knowledge of all of the uses and purposes for which it is capable of being used, neither being compelled to act.

Use of this appraisal report is contingent upon fulfillment of the appraisal contract whether written or oral. Upon full payment of all sums due the appraiser, the appraisal report becomes property of the client subject to all restrictions upon disclosure and use included herein and made apart hereof. This report and its conclusions will not be released to a third party by the appraiser or his employees without the client's consent. This limitation does not apply to market data or other information obtained by the appraiser for use within this report. Possession of this report or copy does not carry with it the right of publication. It may not be used for any purposes or by any other person than the party to whom it is addressed without written consent of the appraiser and only with proper written qualification and only in its entirety.

Neither all nor part of the contents of this report, especially conclusions as to value and the identity and affiliations of the appraiser, shall be disseminated to the public through advertising media, public relation media, new media, sales media or any other public means of communication without the prior written consent and approval of the appraiser.

Governmental regulations and policies may have an effect upon a property's value. Regulations as to the developments of wetlands, the existence of toxins and the lack of compliance with The Americans with Disabilities Act, "ADA", are of special concern in the determination of value. The abilities to determine the existence of wetlands, to detect potentially hazardous materials that may be present on or near a property, and to determine compliance with the A.D.A. regulations are not included in the specialized education and training of a real estate appraiser, who is, therefore, unqualified to make representations concerning such conditions.

No environmental impact studies were either requested or made in conjunction with this appraisal and unless otherwise stated in this report, the existence of toxins or hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such material on or in the property yet is not trained nor qualified to detect hazardous materials. The presence of hazardous substances or material on or in subject property may affect the value of the property. The estimate of market value is predicated on the assumption there is no such material present on or in subject property resulting in a loss in value, yet no responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client or interested party is urged to retain a trained expert for the detection of possible toxins or hazardous substances.

By receipt and acceptance of this report, the client acknowledges that, unless otherwise specifically agreed to elsewhere in writing, the fee for this restricted/limited appraisal report does not include subsequent services such as meeting; conferences; depositions; hearings; trial preparation, attendance and testimony at trial; or any other dissemination or defense of the appraisal and its conclusions by the appraiser. In the event this parcel goes to litigation and testimony thereon is required in court, I am prepared to do so, however, in the final preparation some refinement may be necessary in the final conclusions. Subsequent services if requested, will be invoiced and paid at an hourly rate based on the standard hourly rate of the appraiser at the time of service.

The use of this report is subject to the requirements of the International Right of Way Association relating to review by its duly authorized representatives.

Qualifications
of
ANDREW BOETTCHER

PROFESSIONAL EMPLOYMENT

R.S. THOMAS & ASSOCIATES, INC./HAROLD BLAKE CO.

Livonia, MI

Certified General Real Estate Appraiser #12010003946

Andrew Boettcher holds a Certified General Real Estate Appraisal License with the State of Michigan. Formal education includes a Bachelor of Science in Business degree from the University of Detroit and an MBA from the University of Detroit Mercy. Andrew has performed thousands of residential appraisals throughout the State of Michigan, predominantly in the seven county metropolitan Detroit area. Real estate appraisals have been performed on both vacant and improved property for lending, insurance settlement, taxation, general consulting and litigation purposes. Litigation appraisals include, but are not limited to tax appeal, divorce, estate settlement and eminent domain. Appraisals and consultation services have addressed valuation questions regarding total and partial acquisition initiated by numerous government authorities possessing the power of eminent domain. These authorities include the Michigan Department of Transportation; Oakland County Road Commission; Road Commission of Macomb County and the City of Troy. Andrew has expert witness testimonial experience in Michigan courts including the Michigan Tax Tribunal. Approved fee appraiser for the Michigan Department of Transportation.

*Member International Right of Way Association #7885300

THE CIT GROUP

Novi, MI

Mortgage Underwriter

Review, analyze and make final decisions on non-conforming, wholesale mortgage loans. Responsible for the management of regional mortgage broker lending accounts. Evaluating applicant loan profiles including current credit placement, employment stability, qualifying ratios and appraisal analysis.

CONSECO FINANCE CORPORATION

Livonia, MI

Underwriter/ Appraisal Auditor

Review and evaluation of all appraisal application packages submit for Great Lakes regional approval. Monthly appraisal evaluation and quality control of appraisers currently on approved list of appraisers. Audit procedures include use of random report evaluation and national valuation services. Appraisal audit and evaluation results affecting appraisers active or non-active status with Consecro corporate office.

SUNRISE APPRAISAL SERVICES

Livonia, MI

Real Estate Appraiser, Licensed

The valuation of real property and analysis for the purpose of establishing present market value. Specific duties include residential property inspection and the compilation of comparable sales data to the subject analysis.

EDUCATION

Master of Business Administration

The University of Detroit
Detroit, MI
Degree received, May 1994

Bachelor of Science in Management

The University of Detroit
Detroit, MI
Degree received, May 1989
Dean's Honor List

The Appraisal of Partial Acquisitions - International Right of Way
Course 400 Principles of Real Estate - International Right of Way
2004 Fall Seminar – International Right of Way
Michigan Law
Technology and Tools for the Appraiser
Economy of Industrial Properties
Valuation Services vs Appraisal Practice
1031 Exchanges & Cost Segregation Analysis
Changing Climate of Residential Appraisal
Course 900 Principles of Real Estate Engineering – International Right of Way
Basic Income Approach – American Society of Appraisers
Valuation of Specialty Assets, A Professional Perspective
Contemporary Issues of the Michigan Tax Tribunal
International Right of Way Association Michigan Chapter 7 Fall Seminar
Revised Fannie Mae Appraisal Form
Effectively communicating the Appraisal using the Revised Fannie Mae
Disciplinary Actions and Challenges Confronting MI RE Appraisers
Professional Perspective of Problems Inherent in the MI RE Appraisal Laws
FHA and the New Residential Appraisal Forms
Course 206 Bargaining Negotiations – International Right of Way
FHA and New Residential Appraisal Forms
Economic Opportunities and Initiatives in Michigan
Course 901 National USPAP Update – Michigan Institute of Real Estate
Narrative Report Writing – Northern Michigan University
2007 Michigan Law for Appraisers – International Right of Way
Courses 0114 & K1164 Michigan Ch 7 International Right of Way Association
IRWA Education Seminars
7-Hour USPAP Update Course – American Society of Appraisers
Preparing Appraisals for Michigan Tax Tribunal Appeals – Appraisal Institute
IRWA Chapter 7 General Membership Education Meeting-Course #1288
IRWA Chapter 7 Fall Education Seminar-Course #L23
Michigan Law Update-Course #L0170900
7-Hour USPAP Update Course – Property Economics Research Institute
IRWA Chapter 7 General Membership Education Meeting-Course # 0173
IRWA Chapter 7 Fall Education Seminar-Course # 1558
Engineering Plan Development & Application-International Right of Way #901

REPRESENTATIVE LIST OF CLIENTS

PUBLIC ACQUISITION:

- City of Farmington– Oakland County
- City of Livonia – Wayne County
- City of Novi – Oakland County
- City of Rochester Hills - Oakland County, Michigan
- City of Troy – Oakland County
- Genoa Township – Livingston County
- Macomb Township –Macomb County
- Macomb County Department of Roads
- Marion, Howell, Oceola and Genoa Sewer and Water Authority (M.H.O.G.)
- Michigan Department of Transportation (MDOT)
- Road Commission for Oakland County
- Washtenaw County Road Commission
- Wayne County Airport Authority

FINANCIAL INSTITUTIONS / APPRAISAL MANAGEMENT COMPANIES

- Accurate Group
- Catholic Vantage Financial Credit Union
- Community Choice Credit Union
- Community Financial Credit Union
- Dart Bank
- First Look Appraisals
- Member First Mortgage
- Michigan Columbus Federal Credit Union
- Synergy Appraisal Services
- TCF/Chemical/Talmer Bank/Huntington Bank

OTHER CORPORATIONS, CLIENTS, AND BUSINESSES

- Consumers Energy
- GMAC Relocation Services
- Executive Relocation Corporation
- JCK & Associates, Inc.
- Prudential/Ford Relocation
- OHM Advisors
- OR Colan and Associates
- Valuation Administrators, Ltd.
- DTE, Detroit Energy
- ITC*Transmission*
- First American Title Insurance Co
- Community Interaction Consulting, Inc./Marathon Petroleum Company LP

LEGAL FIRMS

- Ackerman, Ackerman & Dynkowski, P.C.
- Aloia & Associates, PC
- Carter & Gebauer
- Cohen & Associates
- Cummings, McClorey, Davis & Acho
- Gornbein, Fletcher & Smith, PLLC
- Holzman Law PLLC
- Mary Beth Leija
- McKenney & McKenney
- Meyer, Kirk, Snyder & Lynch, PLLC
- Rosati, Schultz, Joppich & Amtsbuechler, PC
- Susan E. Cohen
- Paul J. Schwab

**DECLARATION OF EASEMENT
FOR INGRESS AND EGRESS
AND UTILITIES**

DECLARATION OF EASEMENT FOR INGRESS AND EGRESS AND UTILITIES

THIS DECLARATION OF EASEMENT made this ____ day of _____, 20__, by the City of Novi, a Michigan municipal corporation, whose address is 45175 Ten Mile Road, Novi, MI 48375 (hereinafter referred to as "City"), being owner of Parcel A described in the attached and incorporated, Exhibit A, (hereinafter referred to as the "Water Tower Property").

RECITALS:

- A. The City owns the Water Tower Property, described on the attached and incorporated Exhibit A.
- B. Novi Industrial has requested to purchase a portion of the Water Tower Property to install a sand silo necessary to operate its business on adjacent property. The portion of the Water Tower Property that Novi Industrial has proposed to purchase is described on the attached and incorporated Exhibit B, and will be (hereinafter referred to as the "Silo Property"). The City currently owns the Silo Property.
- C. Additionally, a portion of Novi Industrial's driveway and parking lot is on the Silo Property, and will be included in the sale of the Silo Property to Novi Industrial.
- D. The City requires permanent access over, across, and through the driveway and parking lot on the Silo Property to access, operate, maintain repair and replace its Water Tower.
- E. Additionally, the City has entered into a cell tower lease for facilities constructed on or near the base of its water tower to be owned, operated and maintained by a third party wireless service provider.
- F. The third party wireless service provider will require access over, across and through the Silo Property to access, operate, maintain, repair and replace its wireless facilities.
- G. The City hereby reserves an access easement, across, under and through the driveway and parking lot area of the Silo Property as shown on the attached and incorporated Exhibit C (the "Access Easement"), subject to the terms and conditions set forth in this Declaration.

The terms of this Declaration are as follows:

1. **Grant.** The City in consideration of One (\$1.00) does hereby reserve and grant, on behalf of itself, it heirs, successors, assigns and transferees, a private, non-

exclusive, perpetual easement for purposes of providing vehicular ingress, egress, circulation and utilities over and through the Ingress/Egress Easement Area on Parcel B for the benefit of Parcel A, which easement is described and depicted, as stated in the attached and incorporated Exhibit C (hereinafter referred to as the "Easement Area"). This Easement Area is for the benefit of the Water Tower Property described in the attached and incorporated Exhibit A (hereinafter referred to as the "Benefitting Property"), and all heirs, successors, assigns and transferees of the Benefitting Property and the City of Novi (hereinafter known as the "Beneficiaries").

2. **Interest in realty.** This Agreement is made to establish certain easements, covenants, conditions, and restrictions, to run with the land, be an interest in realty, and be binding on and inure to the benefit of, and burden, the owners and occupiers of the Silo Property and the Water Tower Property and its respective transferees, successors, and assigns.
3. **Cross-easement for utilities, drives and roadways.** The City declares and establishes the following easements in the location shown on the attached and incorporated Exhibit B:
 - a) A perpetual nonexclusive easement for the passage and ingress and egress of motor vehicles and non-motorized vehicles, over, across, and through the Silo Property, and of pedestrians on all the driveways, parking areas, and sidewalks constructed within the Easement Area. This Easement shall be for the benefit and use of the City, utility providers as authorized by the City, and their successors, assigns and transferees.
 - b) A perpetual nonexclusive easement for utilities as authorized by the City, over, across, and through the Silo Property.
4. **Insurance.** The City and Novi Industrial, its successors, assigns and transferees, shall maintain liability insurance as part of its owner's policy for its property to cover any liabilities that arise as a result of the use of the Easement Area by either party.
5. **Construction.** All construction, maintenance, repair or replacement of the driveways, parking lot or any other improvement within the Easement Area on the Silo Property shall be done in a manner to avoid unreasonable interference with the use of the Easement Area. All construction activities shall be in compliance with all applicable laws, rules, regulations, orders, and ordinances of the city, county, state, and federal government and any department or agency of

those entities having jurisdiction. Any and all proposed changes to the layout of the driveway or parking lot areas within the Easement Area shall require review and approval by the City, in accordance with the Site Plan and Development Manual and applicable City Ordinances, including all timing requirements, to ensure that continuous access to the City's water tower and any authorized utility installations is maintained. All storage of materials and the parking of construction vehicles, including vehicles of workers, shall occur only on the Silo Property outside of the Easement Area and all laborers, suppliers, contractors, and others connected with the construction activities shall park their vehicles outside of the Easement Area if not within a designated parking spot in the parking lot.

6. **Maintenance.** The Easement Area shall be maintained by Novi Industrial and its successors, assigns or transferees in perpetuity so that it continues to function as intended. Novi Industrial and its successors, assigns and transferees shall also be responsible for the maintenance, repair, and replacement of all underground utility lines, driveways, access roads, and sidewalks on the Silo Property and shall be responsible for scheduling all maintenance and repair such as road sweeping, repair of cracks or potholes, replacement of the road or driveway surface, and snowplowing, at its own expense. Novi Industrial or its successors, assigns and transferees shall provide at least 60-days prior written notice to the City in the event of maintenance or repair, except with respect to an emergency repair.
7. **Enforcement.** In the event that there are any violations in the terms of this Declaration, and/or in the event of a failure to preserve and/or maintain the Easement Area or improvements within the Easement Area, in reasonable order and condition, the City may serve written notice upon Novi Industrial or the then current owner of the Silo Property setting forth the deficiencies in maintenance and/or preservation along with a demand that the deficiencies be cured within a stated reasonable time period, and the date, time and place for a hearing before the City for the purpose of allowing the owner of the parcel an opportunity to be heard as to why the City should not proceed with the correction of the deficiency or obligation which has not been undertaken or properly fulfilled. At any such hearing, the time for curing and the hearing itself may be extended and/or continued to a date certain. If, following such hearing, the person conducting the hearing shall determine that the obligation has not been fulfilled or failure corrected within the time specified in the notice, as determined by the City in its reasonable discretion, the City shall thereupon have the power and authority, but not the obligation, to enter upon the Silo Property and Easement Area, or cause its agents or contractors to enter the Silo Property and Easement Area and perform such obligation or take such corrective

measures as reasonably found by the City to be appropriate or necessary with respect to Easement Area as described and depicted in Exhibit B, for the purposes described above. The cost and expense of making and financing such actions by the City, including notices by the City and reasonable legal fees incurred by the City, plus an administrative fee in an amount equivalent to twenty-five (25%) percent of the total of all such costs and expenses incurred, shall be paid by UPH within thirty (30) days of a billing to the owner of the Silo Property. All unpaid amounts may be placed on the delinquent tax roll of the City as to the owner of the Silo Property, and shall accrue interest and penalties, and shall be collected as, and deemed delinquent real property taxes, according to the laws made and provided for the collection of delinquent real property taxes. In the discretion of the City, such costs and expenses may be collected by suit initiated against the owner of the Silo Property, and, in such event, the owner of the Silo Property shall pay all court costs and reasonable attorney fees incurred by the City in connection with such suit.

8. **Indemnification.** Novi Industrial and its successors, assigns and transferees agrees to indemnify and hold the City harmless from any and all claims, debts, causes of actions, or judgments for any damage to any property or injury to any person that may arise out of any of Novi Industrial's members or managers' actions within, use of, or around the Easement, by themselves, their agents, employees, representatives, and contractors. This provision shall survive the termination of this Agreement.
9. **Notice.** Except as otherwise provided, all notices required under this Agreement shall be effective only if in writing or in a form of electronic or facsimile transmission that provides evidence of receipt and shall be either personally served, electronically transmitted, or sent with postage prepaid to the appropriate party at its address as set forth in the introductory paragraph of this Agreement.
10. **Severability.** If any term, covenant, or condition of this Agreement or the application of which to any party or circumstance shall be to any extent invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant, or condition to persons or circumstances other than those to which it is held invalid or unenforceable, shall be effective, and each term, covenant, or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

11. **Jurisdiction and venue.** Any disputes under this conveyance shall be subject to the laws of the state of Michigan and venue for any disputes shall lie in Oakland County, Michigan.

12. **Exhibits.** The following exhibits are attached to and are a part of this Agreement:

- a) Exhibit A—The Water Tower Property
- b) Exhibit B—Silo Property
- c) Exhibit C—Easement Area

Effective date. The Declaration shall be effective as of the day and year first above written and sale of the Silo Property shall be subject to this Declaration.

IN WITNESS WHEREOF, the undersigned Declarant has affixed _____ signature this day of _____ A.D., 20__.

DECLARANT:
CITY OF NOVI, a Michigan municipal
corporation

By: _____
Its: _____

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

On this _____ day of _____, A.D., 20__, before me, personally appeared the above named _____, the _____ of _____, to me known to be the person described in and who executed the foregoing instrument and acknowledged that they executed the same as _____ free act and deed.

Notary Public
Acting in _____ County, MI
My commission expires: _____

THIS INSTRUMENT DRAFTED BY: ELIZABETH KUDLA SAARELA ROSATI, SCHULTZ, JOPPICH, & AMTSBEUCHLER P.C. 27555 EXECUTIVE DRIVE, SUITE 250 FARMINGTON HILLS, MI 48331-5627 Tax Identification Number: _____	WHEN RECORDED, RETURN COPY TO: CORTNEY HANSON, CLERK CITY OF NOVI 45175 TEN MILE RD NOVI, MI 48334
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EXHIBIT A

T1N, R8E, SEC 23 PART OF NW 1/4 BEG AT PT DIST S 1653.99 FT & S 87-58-32 E 60.04 FT FROM NW SEC COR, TH S 87-58-32 E 296.24 FT, TH S 36-20-00 E 267.70 FT, TH S 19-04-20 W 50.79 FT, TH S 24-59-40 W 20 FT, TH S 32-48-00 W 22 FT, TH S 44-28-00 W 62.32 FT, TH S 36-33-00 E 141.20 FT, TH S 54-08-00 W 178.86 FT, TH N 36-33-00 W 525.91 FT, TH N 150.95 FT TO BEG 3.64 A

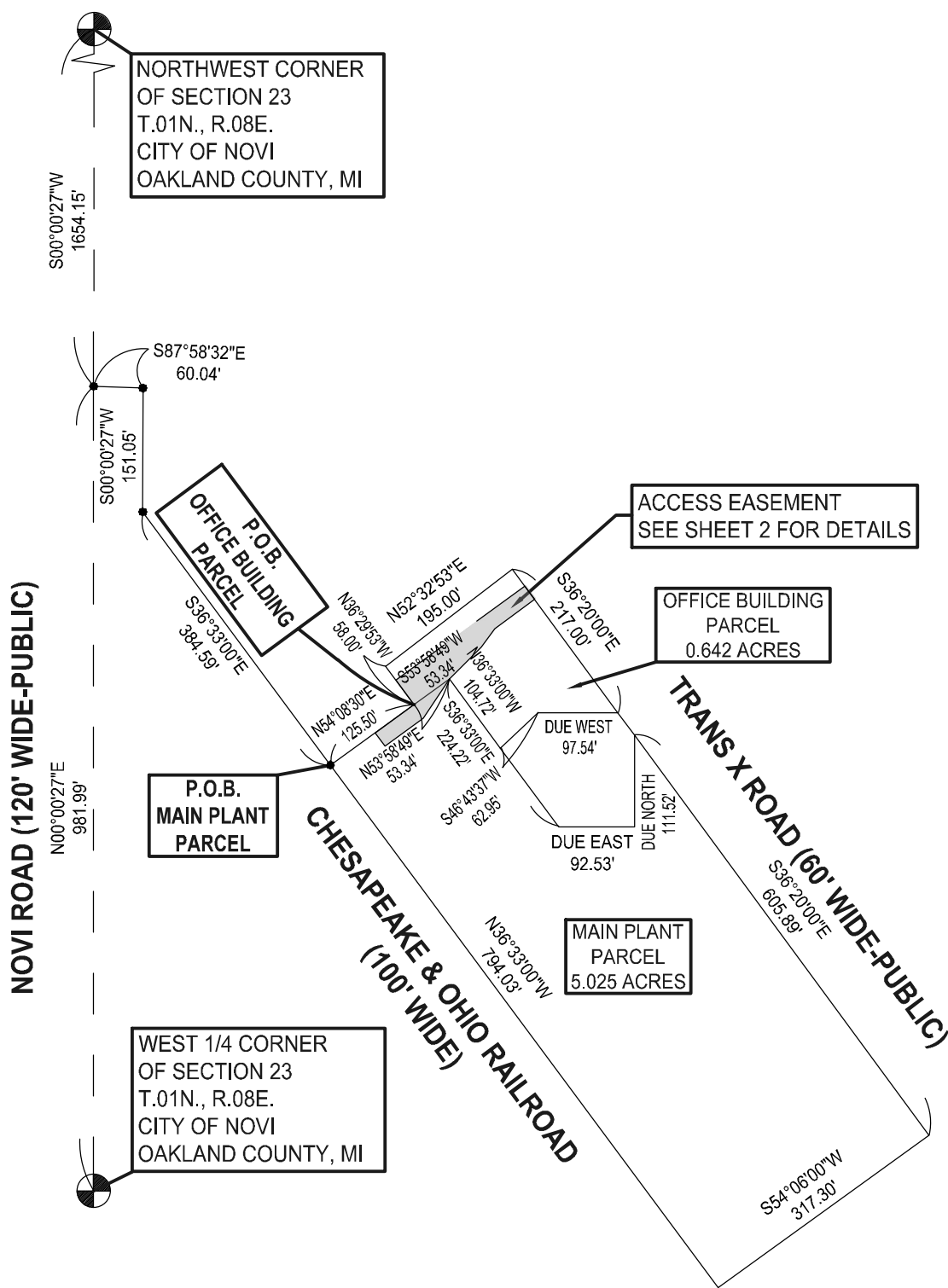
EXHIBIT B

A Parcel of land being a part of the West ½ of Section 23, Township 1 North, Range 8 East, City of Novi, Oakland County, Michigan, and being more particularly described as follows:

Commencing at the Northwesternly Corner of said Section 23, thence South 00 degrees 00 minutes 27 seconds West 1654.15 feet (recorded as South 00 degrees 00 minutes 00 seconds East 1653.99 feet); thence South 87 degrees 58 minutes 32 seconds East 60.04 feet to a point on the easterly line of Novi Road, 120 feet wide; thence South 00 degrees 00 minutes 27 seconds West 151.05 feet (recorded as South 00 degrees 00 minutes 00 seconds East 150.95 feet) along said easterly line of Novi Road to its intersection with the northeasterly line of the Chesapeake and Ohio (C & O) Railroad right of way, 100 feet wide; thence South 36 degrees 33 minutes 00 seconds East 384.59 feet along said C & O Railroad right of way to the Point of Beginning of this Parcel; Thence North 54 degrees 08 minutes 30 seconds East 125.50 feet; Thence North 36 degrees 29 minutes 53 seconds West 58.00 feet; Thence North 52 degrees 32 minutes 53 seconds East 195.00 feet to a point on the westerly line of Trans X Road, 60 feet wide; Thence along said Trans X Road South 36 degrees 20 minutes 00 seconds East 6.00 feet; Thence South 19 minutes 07 minutes 05 seconds West 50.75 feet (recorded as South 19 degrees 04 minutes 20 seconds West 50.79 feet); Thence South 25 degrees 00 minutes 22 seconds West 20.03 feet (recorded as South 24 degrees 59 minutes 40 seconds West 20.00 feet); Thence South 32 degrees 47 minutes 58 seconds West 22.01 feet (recorded as South 32 degrees 48 minutes 00 seconds West 22.00 feet); Thence South 44 degrees 33 minutes 05 seconds West 62.31 feet (recorded as South 44 degrees 29 minutes 00 seconds West 62.32 feet); Thence South 36 degrees 33 minutes 00 seconds East 141.40 feet (recorded as 141.20 feet); Thence South 54 degrees 08 minutes 30 seconds West 178.84 feet (178.86 feet recorded), to a point on the easterly line of said C & O Railroad right of way; Thence along said C & O Railroad right of way North 36 degrees 33 minutes 00 seconds West 141.25 feet to the Point of Beginning of this Parcel. Said Parcel containing 0.786 acres, more or less.

EXHIBIT C

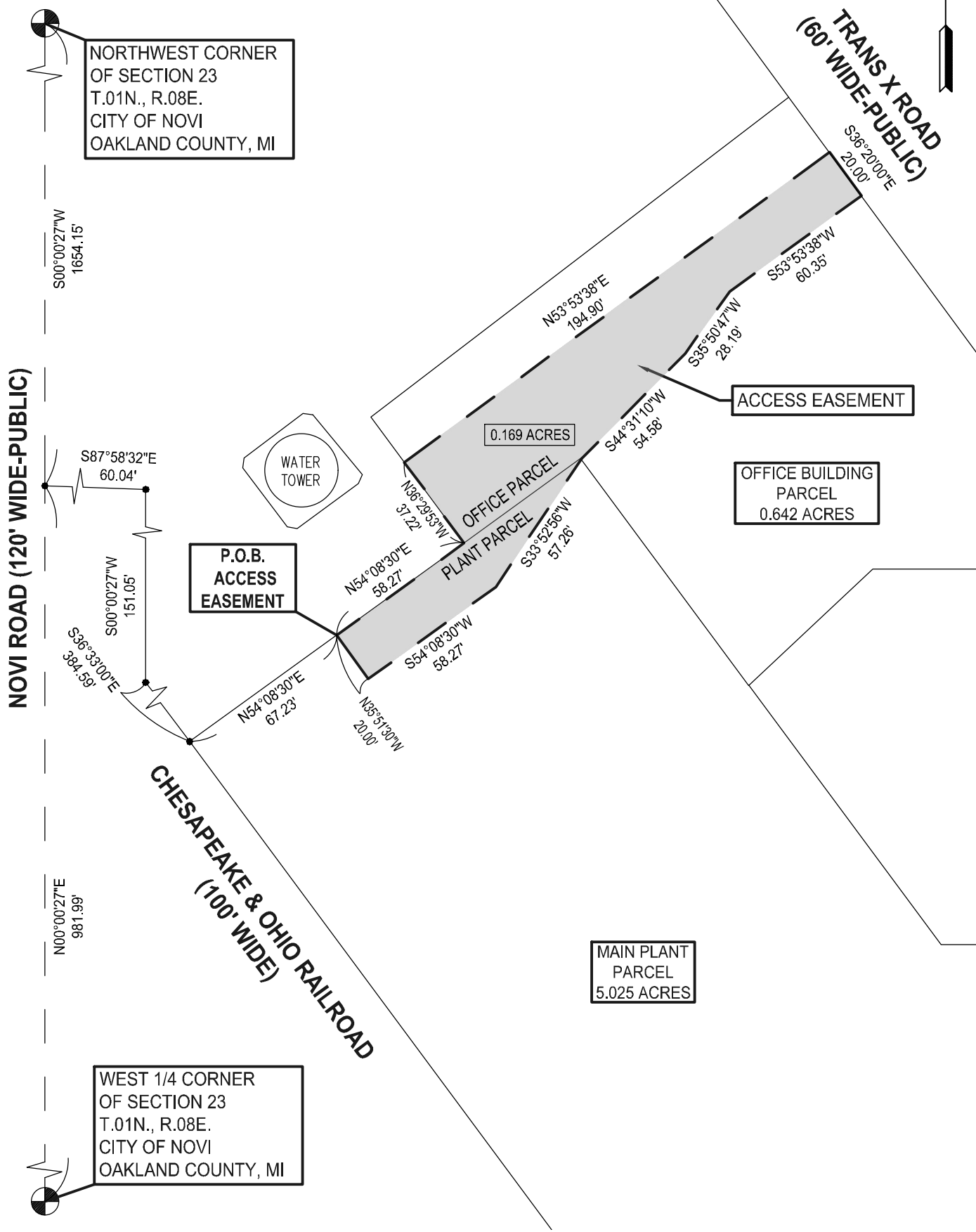
EXHIBIT 'C'
ACCESS EASEMENT



SPALDING DeDECKER
Engineers | Surveyors
905 South Blvd. East
Rochester Hills, MI 48307
Phone: (248) 844-5400
Fax: (248) 844-5440
www.sda-eng.com

DRAWN: S.BROWN	DATE: 11-26-24
CHECKED: K.SIROIS	DATE: 11-26-24
MANAGER: M.DeDECKER	SCALE: 1" = 200'
JOB No. NV17-018	SHEET: 1 OF 3
SECTION 23 TOWN 01 NORTH RANGE 08 EAST	
CITY OF NOVI OAKLAND COUNTY, MI	

EXHIBIT 'C'
ACCESS EASEMENT



REFERENCE DOCUMENT

EASEMENT IS BASED ON SURVEY BY GEORGE JEROME & CO.,
JOB No. 26-598, DATED 10-16-2024.



905 South Blvd. East
Rochester Hills, MI 48307
Phone: (248) 844-5400
Fax: (248) 844-5440
www.sda-eng.com

DRAWN: S.BROWN	DATE: 11-26-24
CHECKED: K.SIROIS	DATE: 11-26-24
MANAGER: M.DeDECKER	SCALE: 1" = 50'
JOB No. NV17-018	SHEET: 2 OF 3
SECTION 23 TOWN 01 NORTH RANGE 08 EAST	
CITY OF NOVI OAKLAND COUNTY, MI	

Plotted: Nov 26, 2024, 11:49 AM by user: 510 - Saved: 11/26/2024 by user: 510
J:\NV\Design\NV17018-Former Rainbow Coatings Parcel ALTA\DWG\NV17018EAS-OA.dwg

FURNISHED LEGAL DESCRIPTIONS

RESULTING MAIN PLANT PARCEL

A PARCEL OF LAND BEING A PART OF THE WEST ½ OF SECTION 23, TOWNSHIP 1 NORTH, RANGE 8 EAST, CITY OF NOVI, OAKLAND COUNTY, MICHIGAN, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF SAID SECTION 23, THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 1654.15 FEET (RECORDED AS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1653.99 FEET); THENCE SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 60.04 FEET TO A POINT ON THE EASTERLY LINE OF NOVI ROAD, 120 FEET WIDE; THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 151.05 FEET (RECORDED AS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 150.95 FEET) ALONG SAID EASTERLY LINE OF NOVI ROAD TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF THE CHESAPEAKE AND OHIO (C & O) RAILROAD RIGHT OF WAY, 100 FEET WIDE; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 384.59 FEET ALONG SAID C & O RAILROAD RIGHT OF WAY TO THE POINT OF BEGINNING OF THIS PARCEL;

THENCE NORTH 54 DEGREES 08 MINUTES 30 SECONDS EAST 125.50 FEET; THENCE NORTH 53 DEGREES 58 MINUTES 49 SECONDS EAST 53.34 FEET; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 224.22 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 92.53 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 111.52 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF TRANS X ROAD, 60 FEET WIDE; THENCE ALONG SAID SOUTHWESTERLY LINE OF TRANS X ROAD, SOUTH 36 MINUTES 20 MINUTES 00 SECONDS EAST 605.89 FEET; THENCE SOUTH 54 DEGREES 06 MINUTES 00 SECONDS WEST 317.30 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID C & O RAILROAD RIGHT OF WAY, 100 FEET WIDE; THENCE ALONG SAID C & O RAILROAD RIGHT OF WAY, NORTH 36 DEGREES 33 MINUTES 00 SECONDS WEST 794.03 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

SAID PARCEL CONTAINING 5.025 ACRES, MORE OR LESS.

RESULTING OFFICE BUILDING PARCEL

A PARCEL OF LAND BEING A PART OF THE WEST ½ OF SECTION 23, TOWNSHIP 1 NORTH, RANGE 8 EAST, CITY OF NOVI, OAKLAND COUNTY, MICHIGAN, AND

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF SAID SECTION 23, THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 1654.15 FEET (RECORDED AS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 1653.99 FEET); THENCE SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 60.04 FEET TO A POINT ON THE EASTERLY LINE OF NOVI ROAD, 120 FEET WIDE; THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 151.05 FEET (RECORDED AS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 150.95 FEET) ALONG SAID EASTERLY LINE OF NOVI ROAD TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF THE CHESAPEAKE AND OHIO (C & O) RAILROAD RIGHT OF WAY, 100 FEET WIDE; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 384.59 FEET ALONG SAID C & O RAILROAD RIGHT OF WAY; THENCE NORTH 54 DEGREES 08 MINUTES 30 SECONDS EAST 125.50 FEET TO THE POINT OF BEGINNING OF THIS PARCEL;

THENCE NORTH 36 DEGREES 29 MINUTES 53 SECONDS WEST 58.00 FEET; THENCE NORTH 52 DEGREES 32 MINUTES 53 SECONDS EAST 195.00 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF TRANS X ROAD, 60 FEET WIDE; THENCE ALONG SAID SOUTHWESTERLY LINE OF TRANS X ROAD, SOUTH 36 MINUTES 20 MINUTES 00 SECONDS EAST 217.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 97.54 FEET; THENCE SOUTH 46 DEGREES 43 MINUTES 37 SECONDS WEST 62.95 FEET; THENCE NORTH 36 DEGREES 33 MINUTES 00 SECONDS WEST 104.72 FEET; THENCE SOUTH 53 DEGREES 58 MINUTES 49 SECONDS WEST 53.34 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

SAID PARCEL CONTAINING 0.642 ACRES, MORE OR LESS.

PROPOSED ACCESS EASEMENT

A PARCEL OF LAND BEING A PART OF THE WEST 1/2 OF SECTION 23, TOWNSHIP 1 NORTH, RANGE 8 EAST, CITY OF NOVI, OAKLAND COUNTY, MICHIGAN, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF SAID SECTION 23, THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 1654.15 FEET; THENCE SOUTH 87 DEGREES 58 MINUTES 32 SECONDS EAST 60.04 FEET TO A POINT ON THE EASTERLY LINE OF NOVI ROAD, 120 FEET WIDE; THENCE SOUTH 00 DEGREES 00 MINUTES 27 SECONDS WEST 151.05 FEET ALONG SAID EASTERLY LINE OF NOVI ROAD TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF THE CHESAPEAKE AND OHIO (C & O) RAILROAD RIGHT OF WAY, 100 FEET WIDE; THENCE SOUTH 36 DEGREES 33 MINUTES 00 SECONDS EAST 384.59 FEET ALONG SAID C & O RAILROAD RIGHT OF WAY; THENCE NORTH 54 DEGREES 08 MINUTES 30 SECONDS EAST 67.23 FEET TO THE POINT OF BEGINNING OF THIS ACCESS EASEMENT;

THENCE NORTH 54 DEGREES 08 MINUTES 30 SECONDS EAST 58.27 FEET; THENCE NORTH 36 DEGREES 29 MINUTES 53 SECONDS WEST 37.22 FEET; THENCE NORTH 53 DEGREES 53 MINUTES 38 SECONDS EAST 194.90 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF TRANS X ROAD, 60 FEET WIDE; THENCE ALONG SAID SOUTHWESTERLY LINE OF TRANS X ROAD, SOUTH 36 MINUTES 20 MINUTES 00 SECONDS EAST 20.00 FEET; THENCE SOUTH 53 DEGREES 53 MINUTES 38 SECONDS WEST 60.35 FEET; THENCE SOUTH 35 DEGREES 50 MINUTES 47 SECONDS WEST 28.19 FEET; THENCE SOUTH 44 DEGREES 31 MINUTES 10 SECONDS WEST 54.58 FEET; THENCE SOUTH 33 DEGREES 52 MINUTES 56 SECONDS WEST 57.26 FEET; THENCE SOUTH 54 DEGREES 08 MINUTES 30 SECONDS WEST 58.27 FEET; THENCE NORTH 35 DEGREES 51 MINUTES 30 SECONDS WEST 20.00 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT.

SAID EASEMENT CONTAINING 0.169 ACRES, MORE OR LESS.



905 South Blvd. East Phone: (248) 844-5400
Rochester Hills, MI 48307 Fax: (248) 844-5440
www.sda-eng.com

DRAWN: S.BROWN	DATE: 11-26-24
CHECKED: K.SIROIS	DATE: 11-26-24
MANAGER: M.DeDECKER	SCALE: N / A
JOB No. NV17-018	SHEET: 3 OF 3
SECTION 23 TOWN 01 NORTH RANGE 08 EAST	
CITY OF NOVI	OAKLAND COUNTY, MI

PROPOSED PURCHASE AGREEMENT

PURCHASE AGREEMENT

BY SIGNING THIS PURCHASE AGREEMENT (Agreement), **NOVI INDUSTRIAL LLC**, a Michigan limited liability company, whose address is 3410 Belle Chase Way Ste 600., Lansing, MI 48911 (Buyer), and the **CITY OF NOVI**, whose address is 45175 Ten Mile Road, Novi, MI 48375 (Seller), agree to sell and purchase an approximately 0.783 acre portion (the "Property") of the following real estate located in the City of Novi, Oakland County, Michigan, described as follows:

A Parcel of land being a part of the West ½ of Section 23, Township 1 North, Range 8 East, City of Novi, Oakland County, Michigan, and being more particularly described as follows:

Commencing at the Northwesterly Corner of said Section 23, thence South 00 degrees 00 minutes 27 seconds West 1654.15 feet (recorded as South 00 degrees 00 minutes 00 seconds East 1653.99 feet); thence South 87 degrees 58 minutes 32 seconds East 60.04 feet to a point on the easterly line of Novi Road, 120 feet wide; thence South 00 degrees 00 minutes 27 seconds West 151.05 feet (recorded as South 00 degrees 00 minutes 00 seconds East 150.95 feet) along said easterly line of Novi Road to its intersection with the northeasterly line of the Chesapeake and Ohio (C & O) Railroad right of way, 100 feet wide; thence South 36 degrees 33 minutes 00 seconds East 384.59 feet along said C & O Railroad right of way to the Point of Beginning of this Parcel; Thence North 54 degrees 08 minutes 30 seconds East 125.50 feet; Thence North 36 degrees 29 minutes 53 seconds West 58.00 feet; Thence North 52 degrees 32 minutes 53 seconds East 195.00 feet to a point on the westerly line of Trans X Road, 60 feet wide; Thence along said Trans X Road South 36 degrees 20 minutes 00 seconds East 6.00 feet; Thence South 19 minutes 07 minutes 05 seconds West 50.75 feet (recorded as South 19 degrees 04 minutes 20 seconds West 50.79 feet); Thence South 25 degrees 00 minutes 22 seconds West 20.03 feet (recorded as South 24 degrees 59 minutes 40 seconds West 20.00 feet); Thence South 32 degrees 47 minutes 58 seconds West 22.01 feet (recorded as South 32 degrees 48 minutes 00 seconds West 22.00 feet); Thence South 44 degrees 33 minutes 05 seconds West 62.31 feet (recorded as South 44 degrees 29 minutes 00 seconds West 62.32 feet); Thence South 36 degrees 33 minutes 00 seconds East 141.40 feet (recorded as 141.20 feet); Thence South 54 degrees 08 minutes 30 seconds West 178.84 feet (178.86 feet recorded), to a point on the easterly line of said C & O Railroad right of way; Thence along said C & O Railroad right of way North 36 degrees 33 minutes 00 seconds West 141.25 feet to the Point of Beginning of this Parcel.

commonly known as 25460 Trans-X Drive, Novi, MI 48376 (the "Seller Parcel"), together with all improvements and appurtenances, with Buyer to pay Sixty-Eight Thousand Dollar (\$68,000.00) (the Purchase Price), subject to closing credits and debits and subject to the existing building and use restrictions and easements of record, and zoning ordinances, if any, on the following conditions, subject to reservation of a permanent access easement as set forth in the Declaration of Easement For Ingress and Egress and Utilities, attached in Exhibit A.

CASH SALE

Seller shall convey title to the Property to Buyer by delivery of a warranty deed conveying marketable title (Deed) on tender of the Purchase Price. Payment of the Purchase Price is to be made in cash, bank cashier's check, or wire transfer at the time of closing.

EVIDENCE OF TITLE

As evidence of title, Buyer shall obtain, at Buyer's cost, within ninety (90) days after the Effective Date (as defined below), a commitment to issue ("Title Commitment") an ALTA owner's policy of title insurance in the amount of the Purchase Price ("Title Policy") issued by Title Company, and legible and complete copies of all documents raised in the Title Commitment (collectively, "Schedule B Documents"). The final Title Policy shall show title to the Property as of the date of Closing to be subject only to the Permitted Exceptions, as defined below.

Within sixty (60) days after the Effective Date, Buyer shall obtain, at Buyer's cost, an ALTA survey of the Property ("Survey") prepared by a registered and licensed Michigan surveyor and in a form acceptable for recording with Oakland County, Michigan Register of Deeds to divide the Property from Seller's Parcel.

TITLE OBJECTIONS

For purposes of this Agreement, marketable title shall mean fee simple title free and clear of any and all liens and encumbrances whatsoever, excepting only recorded and enforceable building and use restrictions, public utility easements of record, and zoning ordinances, which shall not constitute title defects or render the title to the Property unmarketable, provided, however, that Buyer, at Buyer's sole option, may elect to accept title in whatever condition it may be in, notwithstanding such condition would not meet the above definition of "marketable title" and, in such event, marketable title shall mean the condition of title which Buyer has elected to accept. If objection to the title is made in the commitment for title insurance or based on a written opinion of Buyer's attorney that the title is not in the condition required for performance of this Agreement, Seller, at Seller's sole option, shall have thirty (30) days from the date Seller is notified in writing of the particular defects claimed, either (1) to fulfill the requirements in the commitment or to remedy the title defects set forth in Buyer's attorney's opinion or (2) to refund the deposit in full termination of this Agreement. If Seller is able to comply with such requirements or remedy such defects within the time specified, as evidenced by written notification, revised commitment, or endorsement to commitment, Buyer agrees to complete the sale within fourteen (14) days of receipt of a revised commitment or endorsement to commitment, subject to any other contingency contained in this Agreement. If, after reasonable efforts, Seller is unable to furnish satisfactory title within the time specified, the deposit shall be immediately refunded to Buyer in full termination of this Agreement, unless Buyer elects to proceed with the sale accepting such title as Seller is able to convey.

EARNEST MONEY DEPOSIT

On the Effective Date (as defined below) of this Agreement, Buyer shall make an earnest

money deposit of Five Thousand Dollars (\$5,000.00) which shall be held by the Title Company and which shall be applied toward the Purchase Price at closing if the sale is consummated.

TAXES AND PRORATED ITEMS

All taxes and assessments which have become a lien on the Property as of the date of closing shall be paid by Seller, except that: (a) all current property taxes shall be prorated and adjusted between Seller and Buyer as of the date of closing on a due-date basis, without regard to lien date, as if paid prospectively (e.g., taxes due July 1 will be treated as if paid for the period July 1 through the following June 30, and taxes due December 1 shall be treated as if paid for the period December 1 through the following November 30); and (b) Buyer shall be responsible for the payment of all property taxes falling due after the date of closing without regard to lien date. Capital or lateral charges and special assessments which have become a lien on the Property shall be paid in full by Seller on or before closing. Capital or lateral charges and special assessments which have not become a lien on the Property shall be paid by Buyer either in full at closing, or, if applicable, in installments, and Seller shall pay all association dues, if any, during any post-closing occupancy period to the date of delivery of possession to Buyer. Buyer shall pay the cost of all utilities and service charges for the entire Property through and including the date of transfer of possession and occupancy to Buyer, if any.

CLOSING

Closing shall take place at the office of the Title Company or at the Seller's offices. If the closing takes place anywhere other than at the office of the Title Company, Buyer shall arrange for a Title Company representative with authority to update and mark up the commitment for title insurance as required under this Agreement to be present at the closing. If title can be conveyed in the condition required under this Agreement and all contingencies have been satisfied or waived, closing shall take place on a date and time as is mutually agreeable to the parties and as dictated by the ability and availability of Buyer's lender, if any, to close, provided, however, that closing shall occur not later than September 30, 2024. Buyer shall provide a complete package of every document (other than loan documents) to be executed by Seller to Seller's attorney at least 48 hours before closing.

PAYMENT OF FEES, CLOSING COSTS, ETC.

Buyer shall pay all closing fees and all costs associated with recording the required Deed and any loan documents. The parties agree that the Title Company shall prepare the required Deed and closing documents necessary to complete this transaction, that the Title Company shall conduct the closing, and that the cost of same, together with any settlement, document preparation, or disbursement fee, shall be borne by Buyer. Buyer shall also pay the required transfer tax, the cost of an owner's commitment and policy of title insurance, and recording fees relative to the discharge of Seller's mortgage, if any. At closing, the parties shall execute closing statements prepared by the Title Company and all income or other tax reporting documents as required by the Title Company. Buyer shall pay at closing \$1000.00 toward the cost of preparation and review of this Agreement and any closing documents by Seller's attorney.

BUYER'S CONTINGENCIES

Buyer's obligations under this Agreement shall be contingent on the following:

Survey. At Buyer's sole option and expense, Buyer obtaining a survey (of any type, e.g., mortgage report, ALTA/ASCM survey with any Table A options Buyer desires) of the Property within sixty (60) days after the Effective Date (as defined below). If Buyer is not satisfied with the results of the survey for any reason related to title, marketability, or Buyer's use of the Property, or if, for any reason, the survey is insufficient to cause the survey exception to be deleted from the standard exceptions to the policy of title insurance, Buyer shall so notify Seller in writing within seven (7) business days after the expiration of the sixty (60) day survey period. On receipt of written notice of same, Seller shall immediately refund to Buyer all sums deposited by Buyer and this Agreement shall be terminated and of no further force and effect. If no written objection is made by Buyer within the stated period, this survey contingency shall be deemed to be waived by Buyer and the parties shall proceed to closing in accordance with the terms of this Purchase Agreement and Buyer shall be deemed to have purchased the Property in an "AS IS" condition.

Environmental Contamination. Seller has advised Buyer and Buyer acknowledges that parts of the Seller Parcel appears to and likely contains hazardous materials in excess of the residential clean-up criteria and the Property is therefore a "facility" under applicable Environmental Protection Laws. Seller, in connection with its acquisition of the Seller Parcel, had a Baseline Environmental Assessment ("BEA") undertaken at Seller's expense. A copy of the Seller's BEA has been provided to Buyer, as have the related Phase I and Phase II Environmental Site Assessments. Seller makes no other representations with regard to the environmental condition of the Property, and expressly disclaims any warranties, covenants, or guarantees, whether express or implied, regarding the environmental condition of the Property. Buyer's obligation to purchase any or all of the Property is subject to and contingent upon Buyer's satisfaction that the Property can be feasibly and economically used for the intended uses with any environmental remediation deemed necessary by Buyer, in its sole and absolute discretion.

Access. Seller agrees to grant access to the Property to Buyer and its agents, employees, licensees, contractors, architects, engineers, and authorized representatives at all reasonable times prior to Closing for the purpose of conducting Buyer's tests, studies and investigations authorized under this Agreement.

(1) **Disclaimer and Release.** The Closing of the transaction contemplated by this Agreement shall constitute Buyer's acceptance of the Property in its present environmental condition and physical condition on an "as is," "where is," and "with all faults and defects" basis, regardless of how such faults and defects were caused or created (by the negligence, actions, omissions, or fault of Seller or otherwise), and Buyer acknowledges that without this acceptance, this sale by Seller would not be made, and the Seller shall not be under any obligation whatsoever to undertake any improvement, repair, modification, alteration, remediation, or other work of any kind regarding any of the Property.

Seller is expressly released by Buyer and its successors and assigns from any and all responsibilities, liabilities, obligations, and claims of Buyer known and unknown, whether based on negligence, strict liability, or otherwise, arising under Environmental Protection Laws, common law, or any other legal requirement, including any obligations to take the Property back or reduce the purchase price and any actions for contribution, indemnity, or to improve, repair, or otherwise modify the physical condition of the Property, that Buyer or its successors or assigns may have against Seller, based in whole or in part on the presence of hazardous materials or other environmental contamination on, at, under, or emanating from the Property or arising from the Environmental Condition or physical condition of the Property, regardless of how caused or created (by the negligence, actions, omissions, or fault of Seller, pursuant to any statutory scheme of strict liability, or otherwise). Buyer further acknowledges that the provisions of this disclaimer have been fully explained to Buyer and that it fully understands and accepts the same as a condition to proceeding with this transaction. Buyer acknowledges that Seller's employees, agents, or representatives have not made any statements or representations contrary to the provisions of this section. In entering into and performing this Agreement, Buyer has relied, and will rely, solely on its independent investigation of and judgment regarding the Property and its value.

(2) **Indemnification of Seller by Buyer.** From and after Closing, to the fullest extent permitted by law, Buyer agrees to indemnify and hold harmless Seller and its elected and appointed officials, employees, and agents from and against any and all losses, liabilities, claims, strict liability claims, lawsuits, fines, penalties, judgments, expenses (including, but not limited to, reasonable attorney fees), environmental abatement, investigation, remediation and cleanup costs, and damages in connection with personal injuries, death, or damage to property or the environment (a) relating or pertaining to any Environmental Condition in, on, or emanating from the Property, or any Environmental Claim, regardless of whether such Environmental Condition or Environmental Claim arises or is asserted pre-closing or post-closing, and/or (b) arising after Closing from Buyer's possession, use, or operation of the Property, regardless of whether such injuries/death/damage are caused by or arise from a third party's negligence, actions, or omissions.

For purposes of this Agreement, the following terms shall be defined as follows:

(i) "Environmental Condition" means any condition or conditions affecting or relating to the air, soil, groundwater, or surface water at or about the Property and any failure to comply with governmental requirements, including Environmental Protection Laws, relating to such condition or conditions, which could or does require remediation, including abatement, investigation, containment, or removal and/or which could result in Environmental Claim(s).

(ii) "Environmental Claim(s)" means all claims, causes of action, liabilities, damages, losses, costs, or expenses (including reasonable attorney and environmental consultant fees) relating to the prevention, abatement, investigation, remediation, release, or elimination of pollution or contamination, the violation of Environmental Protection Laws, or the application of Environmental Protection Laws pertaining to the condition of the Property and the migration of existing pollution onto or under other property. Environmental Claim(s) includes claims arising from application of Environmental Protection Laws to the condition of the Property, as well as

any and all claims by third parties and by governmental or quasigovernmental entities no matter how such claims arise.

(iii) “Environmental Protection Laws” mean any and all current or future laws, statutes, rules, regulations, and judicial interpretations of the United States, of any state or local government, or of any other governmental or quasigovernmental authority having jurisdiction that relate to the prevention, abatement, investigation, remediation, or elimination of pollution and/or protection of the environment, including but not limited to those federal statutes commonly known as the Solid Waste Disposal Act of 1970, as amended; the Resource Conservation and Recovery Act of 1976, as amended; the Clean Water Act, as amended; the Clean Air Act, as amended; the Safe Drinking Water Act, as amended; the Migratory Bird Treaty Act, as amended; the Toxic Substances Control Act, as amended; and the Hazardous Materials Transportation Act, as amended; together with any and all other applicable federal, state, and local statutes, laws, rules, and regulations serving any similar or related purpose.

Suitability for purpose. Buyer's receipt, at Buyer's sole option and expense, within sixty (60) days after receipt of an accepted copy of this Purchase Agreement from Seller, of satisfactory soil borings and other tests, information, and reports of consultants indicating that the Property is, in the Buyer's sole opinion, suitable for the Buyer's intended use of and improvements to the Property. If Buyer, in Buyer's sole discretion, is not satisfied with the results of such inspections, borings, tests, reports, or other information for any reason, Buyer shall so notify Seller in writing within fourteen (14) days after the expiration of the sixty (60) day inspection period. In the event that such inspections, borings, tests, reports, or other information are not satisfactory to Buyer, upon written notice of same to Seller, Buyer shall be immediately refunded all sums deposited by Buyer hereunder and this Agreement shall be terminated and of no further force and effect. If no written objection is made by the Buyer within the stated period, this contingency shall be deemed to be waived by the Buyer and the parties shall proceed to closing in accordance with the terms of this Purchase Agreement and Buyer shall be deemed to have purchased the Property in an “AS IS” condition.

Seller shall not be liable for any damage, loss, or injury caused by or resulting from any action or nonaction of Buyer due to its inspection of the Property. Buyer shall indemnify and hold Seller harmless from any damage, loss, or injury, including, without limitation, costs and expenses of investigating, defending, and settling or litigating any claim, including reasonable attorney fees, arising out of Buyer's (or Buyer's representatives, agents, employees, associates, and divisions) presence on the Property before the closing date. On completion of all inspections and evaluations by Buyer, Buyer shall return the Property to its prior condition if the closing on this Property does not take place for any reason and will provide Seller with copies of any documentation relating to the results of Buyer's inspection of the Property.

SELLER'S REPRESENTATIONS

Buyer acknowledges that Seller has never lived at or on the Property and has no personal knowledge as to the condition or status of the Property.

Seller represents to Buyer as follows:

To the best of Seller's knowledge, there is no pending litigation affecting all or any part of the Property, or Seller's interest in it.

Seller will transfer all division rights available to Buyer with the Deed.

POSSESSION/RIGHT OF OCCUPANCY

Buyer shall be entitled to possession of the Property at the time of closing.

LEGAL DESCRIPTION

Buyer and Seller acknowledge and agree that the legal description for the Property attached hereto is a close approximation, and that the final legal description in the Warranty Deed shall be that as set forth in the commitment for title insurance to be obtained by Buyer pursuant to the Agreement.

BROKER

The services of a Broker have not been retained in this transaction. Seller shall have no responsibility, liability, or obligation with regard to the payment of a commission or other compensation to a Broker.

EXPIRATION

It is contemplated, but not required, that this Agreement will be signed by the Buyer first, with the Earnest Money Deposit given to the Title Company. In such event, Seller shall have five (5) business days from the date of receipt of the Agreement after it has been executed by Buyer to accept and deliver a countersigned original of this Agreement to Buyer or Title Company; otherwise this Agreement shall constitute an expired offer to purchase and the Earnest Money Deposit shall be immediately returned to the Buyer.

TIME IS OF THE ESSENCE

At all times under this agreement where certain time constraints are set forth, the parties have agreed that TIME IS OF THE ESSENCE and that no extensions of said time limits are expected or agreed to unless specifically agreed to in writing.

RISK OF LOSS

Seller and Buyer agree that the Michigan Uniform Vendor and Buyer Risk Act (MCLA § 565.701, et seq.) shall be applicable to this Agreement, except that Buyer shall have the sole uncontrolled discretion to determine and define what constitutes "material" damage or destruction.

DUE ON SALE

Seller understands that consummation of the sale or transfer of the Property described in this Agreement shall not relieve the Seller of any liability that Seller may have under the mortgage(s) to which the Property is subject, unless otherwise agreed to by the lender or required by law or regulation.

BUYER'S DEFAULT

In the event of material default by the Buyer under this Agreement, Seller may, as Seller's sole option, declare a forfeiture hereunder and retain the deposit as liquidated damages.

SELLER'S DEFAULT

In the event of material default by Seller under this Agreement, buyer will be entitled to an immediate refund of the entire deposit in full termination of this Agreement plus reimbursement of Buyer's expenses incurred in obtaining a title insurance commitment as its sole remedy.

CHOICE OF LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan that are applicable to Agreements made and to be performed in that State. Should any court action be commenced at any time involving or concerning this Agreement, the parties hereto consent and agree to jurisdiction and venue being in the State of Michigan Circuit Court in Oakland County. The agreement of the parties in this paragraph shall survive the Closing of this transaction.

LEGAL DOCUMENT; INTERPRETATION

This is a legal and binding document, and both Buyer and Seller acknowledge that they have been advised to consult an attorney to protect their interests in this transaction. Where the transaction involves financial and tax consequences, the parties acknowledge that they have been advised to seek the advice of their accountant or financial adviser. No provision in this Agreement is to be interpreted for or against any party because that party or that party's legal representative drafted the provision.

NOTICES

All notices and demands required or permitted under this agreement shall be in writing and shall be served personally or by postage prepaid United States first class, certified (return receipt requested), or registered mail, addressed to the party at the address indicated on page 1 hereof or to such other place as may be designed by notice given in accordance with this section. It is agreed to by the parties that offers, acceptances and notices required hereunder may, but are not required to, be delivered by email (email) copy to the parties or their agents provided a hard copy (originally signed copy) is mailed or delivered in a timely manner. If faxed, the date and time of the receipt of the an email shall be the date and time of said offer, acceptance or notice.

If not emailed, notice shall be deemed to have been given on the earlier of (a) the date of personal delivery, (c) the date when received, or (c) one (1) day after mailing if mailed in the State of Michigan.

GRAMMAR AND HEADINGS

Whenever words herein are used in the masculine, they shall be read in the feminine or neuter whenever they would so apply and vice versa, and words in this Agreement that are singular shall be read as plural whenever the latter would so apply and vice versa. The headings contained herein are for the convenience of the parties and are not to be used in construing the provisions of this Agreement.

BINDING EFFECT

The covenants, representations and agreements herein are binding upon and inure to the benefit of the parties hereto, their respective heirs, representatives, successors and assigns, and shall survive the Closing where indicated.

DATE OF EXECUTION

The Effective Date of this Agreement shall be the date on which the last person to sign this document (in its final form) shall have signed the document. In the event the parties fail to insert the date of execution beneath their signatures below, then the date of execution shall be the date on which Seller actually signed the document. **IT IS THEREFORE VERY IMPORTANT FOR EACH PERSON SIGNING THIS DOCUMENT TO PLACE THE DATE OF SIGNING IN THE SPACE PROVIDED BELOW THEIR SIGNATURE.**

ENTIRE AGREEMENT/WRITTEN AGREEMENTS ONLY

This Agreement contains the entire agreement between Seller and Buyer. There are no agreements, representations, statements, or understandings which have been relied on by Seller or Buyer which are not stated in this Agreement. **IT IS THE PARTIES' INTENT IN THEIR DEALINGS THAT IF IT IS NOT IN WRITING, IT IS NOT ENFORCEABLE.** This Agreement (and written and signed addenda, if any) cannot be modified, altered, or otherwise amended without a writing being duly signed or initialed, as the case may be, by both Seller and Buyer. The parties agree that facsimile signatures and duly initialed changes are legally enforceable provided the applicable writing contains such signature or initials of all parties to this Agreement.

COUNTERPARTS

Execution and delivery of this Agreement by exchange of electronically scanned and emailed copies bearing the manual signature or electronic signature of a party shall constitute a valid and binding signature. Delivery of this Agreement may be by electronic means such as e-mail or pdf which shall have the same effect as if delivered with original signatures.

ACCORDINGLY, Seller and Buyer have executed this Purchase Agreement as of the date written below.

NOVI INDUSTRIAL LLC, a Michigan limited liability company

By:
Its:
Dated: _____, 2025

CITY OF NOVI

By: Justin Fisher
Its: Mayor
Dated: _____, 2025

By: Cortney Hanson
Its: Clerk
Dated: _____, 2025