

THOMAS R. SCHULTZ
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ROSATI | SCHULTZ
JOPPICH | AMTSBUECHLER

January 7, 2025

Mayor Fischer and City Council
City of Novi
45175 Ten Mile Road
Novi, MI 48375

**CONFIDENTIAL CORRESPONDENCE
ATTORNEY-CLIENT PRIVILEGE**

RE: Possible Sale of City Property on Heslip Drive
Parcel ID No. 22-26-377-022

Dear Mayor Fischer and Council Members:

Toward the end of last year, the City Council was informed that the City had received an inquiry about purchasing a small parcel of potentially excess property that the City owns adjacent to a retention basin that the City maintains in the Novex-One development. With the City Council's knowledge, the Administration had the property appraised and the appraisal came back at \$46,000. A copy of our letter to the Council and the appraisal is attached.

Again with the Council's knowledge, the Administration prepared a Request for Proposals (RFP), which the City circulated in the usual places. The only proposal that the City received came from the adjacent property owner who made the inquiry. However, the proposed purchase price of \$5,000 is a fraction of the appraised value of \$46,000. As you can see from the attached proposal, the interested property owner has no specific plans to use or improve the property for any purpose.

It is the City Administration's recommendation that the City take no action on the proposal, let the owner know that there will be no sale, and consider this matter closed. However, before contacting the property owner, we wanted to make sure the City Council did not have a different point of view.

If you do believe that the matter should be discussed by the City Council, please contact the City Manager's Office and we will include this in the next Attorney Report.

Very truly yours,

ROSATI SCHULTZ JOPPICH
& AMTSBUECHLER PC

Thomas R. Schultz

TRS/jah

Enclosures

cc: Victor Cardenas, City Manager
Danielle Mahoney, Assistant City Manager
Cortney Hanson, City Clerk

Tara Kingsbury
President
Novi 22550 Heslip, LLC
930 N. Center St.
Northville, MI 48167

November 19, 2024

City Of Novi
Finance Office
45175 10 Mile Rd
Novi, MI 48375

SUBJECT: PROPOSAL TO ACQUIRE PARCEL NO. 50-22-26-377-022 FROM CITY OF NOVI

To Whom It May Concern:

This letter formally proposes our interest in purchasing the property identified as parcel no. 50-22-26-377-022. As requested in the RFP, the following information is submitted herewith:

- A. Proposed Purchaser Information: See RFP Appendix B attached to this letter with Bidder Information
- B. Proposed Purchase Price: The proposed purchase price is identified on the RFP Appendix B attached to this letter as requested. It is restated here for convenience:
 - a. Dollar Amount: \$5,000.00
 - b. Written Dollar Amount: Five Thousand and 00/100 Dollars
- C. Bidder Affirmation of Property Understanding: See RFP Appendix B attached to this letter with Section 3 signed.
- D. Bidder Capability: Novi 22550 Heslip, LLC currently owns parcel 22-26-377-021 located at 22550 Heslip Dr., Novi, MI 48375 which is adjacent to the subject parcel of this proposal. As such, Novi 22550 Heslip, LLC and/or the Renter of the building located on the property, has been a good corporate citizen within the city of Novi and has always been prompt in paying taxes, utility bills, and in responding to other city requirements such as backflow prevention inspections since the property was purchased in 2018. Financial statements can be provided if required but should not be necessary based on this history.
- E. Conceptual Plan and Requirements/Prohibitions: As this parcel abuts a currently undeveloped portion of the parcel that is currently owned, it is intended to do nothing other than to keep the property as a green space. It will be maintained in a manner that is consistent with the abutting lawn area. It is possible that it may be developed in the future if the current business on parcel 22-26-377-021 expands but this expansion would be in

accordance with the current zoning of I-L. Such expansion, if it ever is executed, would be years in the future.

- F. Restrictions / Covenants: There are no city-imposed restrictions or covenants that the bidder is aware of, and the proposal is based on this. City-imposed restrictions must be declared before the transaction is executed.

Thank you for the opportunity to submit this proposal. If you have any questions, please contact us using the contact information below.

Sincerely,

A handwritten signature in black ink, appearing to read "Tara Kingsbury". The signature is fluid and cursive, with the first name "Tara" being more prominent and the last name "Kingsbury" written in a continuous script.

Tara Kingsbury
tarakingsbury717@gmail.com
248-924-7671

Attached:

1. RFP Appendix B
2. Certified Check

APPENDIX B

SECTION 1 – Bidder Information

Company/Bidder Name: Novi 22550 Heslip, LLC

Address: 930 N. Center Street
Street
Northville MI 48167
City State Zip Code

Phone: 248-924-7671

Email: tarakingsbury717@gmail.com

Authorized Representative: Tara Kingsbury
Print or Type

Title: President
Print or Type

SECTION 2 – Purchase Price

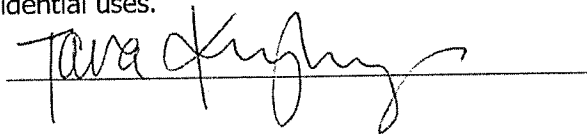
Dollar Amount: \$ 5,000.00

Written Dollar Amount: \$ Five Thousand and 00/100 Dollars

SECTION 3 – Inspection of Property/Understanding of City's Goals

I hereby acknowledge that I have inspected the property and understand the goal of the City that best meets community expectations: i.e., development in line with the Master Plan and/or other acceptable residential uses.

Signed



SECTION 4 – Other Required Submittals

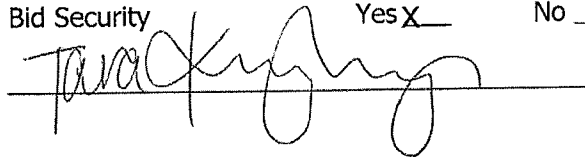
- | | | | | |
|----|--|--------------|--------------|---------------|
| A. | Financial Capability | Yes <u>X</u> | No <u> </u> | N/A <u> </u> |
| B. | Conceptual Plan and Narrative
For use/development | Yes <u>X</u> | No <u> </u> | N/A <u> </u> |

C. Qualifications of Bidder Yes X No N/A

(Provide Narrative)

D. \$5,000 Bid Security Yes X No N/A

Signed



**Authorized
Representative**

Tara Kingsbury

Print or Type

Title:

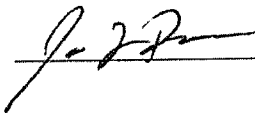
President

Print or Type

Date:

November 19, 2024

Witness:



Jason L. Brown

November 19, 2024

Date

07000836



PNC BANK
PNC Bank, National Association
Michigan

No. 2729114

DATE NOVEMBER 19, 2024

PAY TO THE ORDER OF CITY OF NOVI

\$ 5,000.00

FIVE THOUSAND AND 00 / 100***** DOLLARS

Security features included. Details on back.

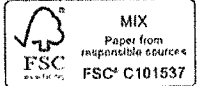
NOVI 22550 HESLIP LLC

REMITTER

PNC Bank, National Association

OFFICIAL SIGNATURE

MP



⑈02729114⑈ ⑆041000124⑆ 4011048446⑈

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ROSATI | SCHULTZ
JOPPICH | AMTSBUECHLER

October 3, 2024

**CONFIDENTIAL CORRESPONDENCE
ATTORNEY-CLIENT PRIVILEGE**

Mayor Fischer and City Council
City of Novi
45175 Ten Mile Road
Novi, MI 48375

RE: Potential Sale of City Property on Heslip Drive
Parcel ID No. 22-26-377-022

Dear Mayor Fischer and Council Members:

Back in June, we sent City Council confidential correspondence indicating that an inquiry had been made about whether the City would be interested in selling a parcel of property in the Novex-One industrial subdivision on Heslip Drive. The 0.35-acre parcel is adjacent to a detention basin that the City owns and maintains and that serves the parcels in the subdivision. Director Herczeg indicated that the Engineering Department did not believe that the parcel was needed by the City as part of the City's maintenance of the detention basin.

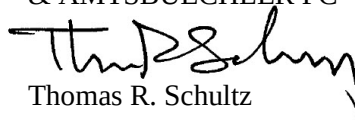
The result of the conversation with City Council was direction to secure an appraisal of the property. Enclosed is a copy of the appraisal, which came back at \$46,000.

If the Council remains interested in selling the property, the next step would be for the City staff to put together a request for proposals (RFP) that would be sent to each of the three adjacent property owners who might have an interest in making use of the property. At this point, we intend to prepare the RFP, circulate it, and then compile the responses (if any) for City Council's consideration—unless any member of City Council disagrees with that approach, in which case we will address the issue with City Council as a whole for further direction.

If you have any questions in the meantime, please don't hesitate to call.

Very truly yours,

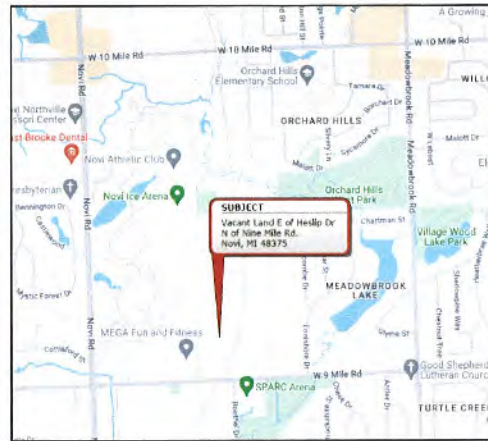
ROSATI SCHULTZ JOPPICH
& AMTSBUECHLER PC



Thomas R. Schultz

TRS/jah
Enclosure

cc: Victor Cardenas, City Manager
Danielle Mahone, Assistant City Manager
Jeff Herczeg, Director of Public Works



Aerial Photograph extracted from Oakland County Property Gateway

Industrial Vacant Land

Parcel ID# 50-22-26-377-022

East of Heslip Drive, North of Nine Mile Rd.

City of Novi, Oakland County, Michigan

Prepared For:

City of Novi

c/o Thomas R. Schultz, Shareholder

Rosati Schultz Joppich & Amtsbuechler, PC

27555 Executive Drive, Suite 250

Farmington Hills, MI 48331

Prepared By:

Norman G. Thomas, ASA, SR/WA, *President*

R.S Thomas Inc./Harold Blake Co

33580 Five Mile Road

Livonia, MI 48154

(734)422-5353

www.rsthbc-appraisers.com

Effective Date of Value

August 26, 2024

Date of the Report

August 30, 2024

August 30, 2024

City of Novi
c/o Mr. Thomas R. Schultz, Shareholder
Rosati Schultz Joppich & Amtsbuechler, PC
27555 Executive Drive, Suite 250
Farmington Hills, MI 48331
Email: tschultz@rsjalaw.com

Re: Appraisal of Real Property
Parcel ID# 22-26-377-022
East of Heslip Drive, North of Nine Mile Rd.
City of Novi, Oakland County, Michigan

Dear Mr. Schultz,

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. 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. We have applied the hypothetical condition that the subject land as identified is assembled with an adjacent property. This may be to the west resulting in an extended rectangular parcel similar to the parcels to the north and south or with the parcel to the north or south.

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 August 26, 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

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orders@rsthbc-appraisers.com

minimum valuation or a specific valuation. The intended use is for the private use of the client to assist in the possible sale 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 August 26, 2024, is

\$46,000.00

Forty Six 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 'Norman G. Thomas', is written over a circular stamp or seal.

Norman G. Thomas, ASA, SR/WA

Certified General Real Estate Appraiser

♦ Michigan Certified General Real Estate Appraiser - Permanent I.D. #1205001223

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Summary of Salient Facts



Aerial Mapping via the City of Novi Mapping Gateway

Clients

City of Novi
c/o Mr. Thomas R. Schultz, Shareholder
Rosati Schultz Joppich & Amtsbuechler, PC
27555 Executive Drive, Suite 250
Farmington Hills, MI 48331

Intended Use

Asset determination for potential sale

Intended User

City of Novi
c/o Mr. Thomas R. Schultz, Shareholder
Rosati Schultz Joppich & Amtsbuechler, PC
and any authorized representatives

Subject Property

Landlocked Parcel T1N, R8E, SEC 26
Novex One Industrial Park
East side of Heslip Dr./North of Nine Mile Rd.
Abuts 22-26-377-018 (22530 Heslip Dr) along east property line

Property ID:

50-22-26-377-022

Size of Subject Parcel:

0.35 +/- Acres (15,320 SF) Net
Per public record, survey recommended

Dimensions:

110 feet (W), 139.76 (N)
110 feet (E), 138.78 (S)

Road Frontage: *Per public record, survey recommended*
None, landlocked

Encumbrances: None Known

Utilities: Public storm sewer, water, sewer, gas, electric nearby

Topography Generally level, open

Improvements: None, vacant land

Zoning: I-1, Light Industrial

Highest and Best Use: Assemblage

Owner: City of Novi
Per public record, verification through title is recommended

Interest Appraised: Fee Simple

Type of Value: Current Market Value

Effective Date of Appraisal: August 26, 2024

Date of Report: August 30, 2024

Value Indicated

Cost Approach: Not Applicable

Income Approach: Not Applicable

Sales Approach: \$46,000

Correlated Conclusion for Market Value

As of August 26, 2024..... **\$46,000.00**

Property Description



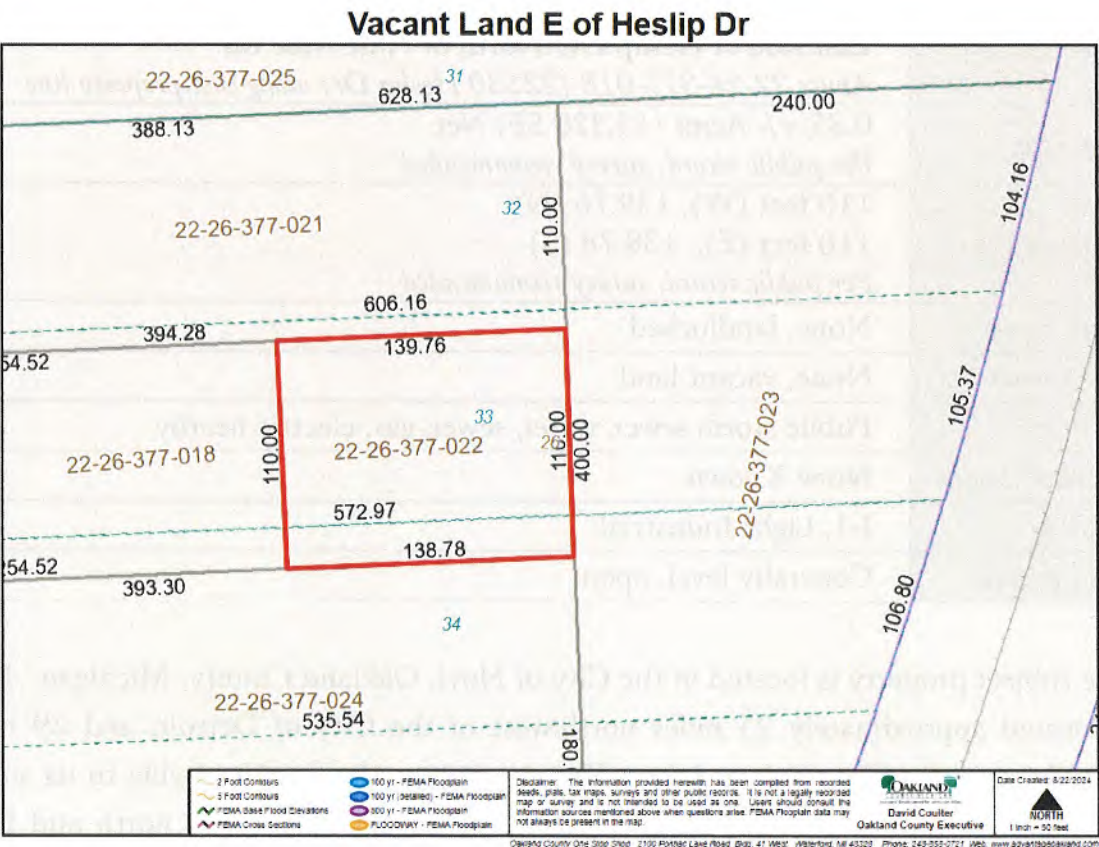
Aerial Photograph extracted from Oakland County Property Gateway

Subject	
Parcel ID	50-22-26-377-022
Location	Landlocked Parcel T1N, R8E, SEC 26 Novex One Industrial Park East side of Heslip Dr./North of Nine Mile Rd. <i>Abuts 22-26-377-018 (22530 Heslip Dr) along east property line</i>
Site Size	0.35 +/- Acres (15,320 SF) Net <i>Per public record, survey recommended</i>
Dimensions	110 feet (W), 139.76 (N) 110 feet (E), 138.78 (S) <i>Per public record, survey recommended</i>
Road Frontage	None, landlocked
Improvements	None, vacant land
Utilities	Public storm sewer, water, sewer, gas, electric nearby
Encumbrances	None Known
Zoning	I-1, Light Industrial
Topography	Generally level, open

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. The subject property is located north of Nine Mile Road and east of Heslip Dr being a two-lane, concrete-paved single street industrial park, south of the I-96 / Novi Road expressway interchange in the City of Novi and north of the interchange with eight mile and I-275. The I-96 Expressway and interchange is noted approximately two miles north of the subject at Novi Road. This expressway provides direct access to the downtown business district of the City of Detroit to the south/east and the City of Lansing to the north/west.

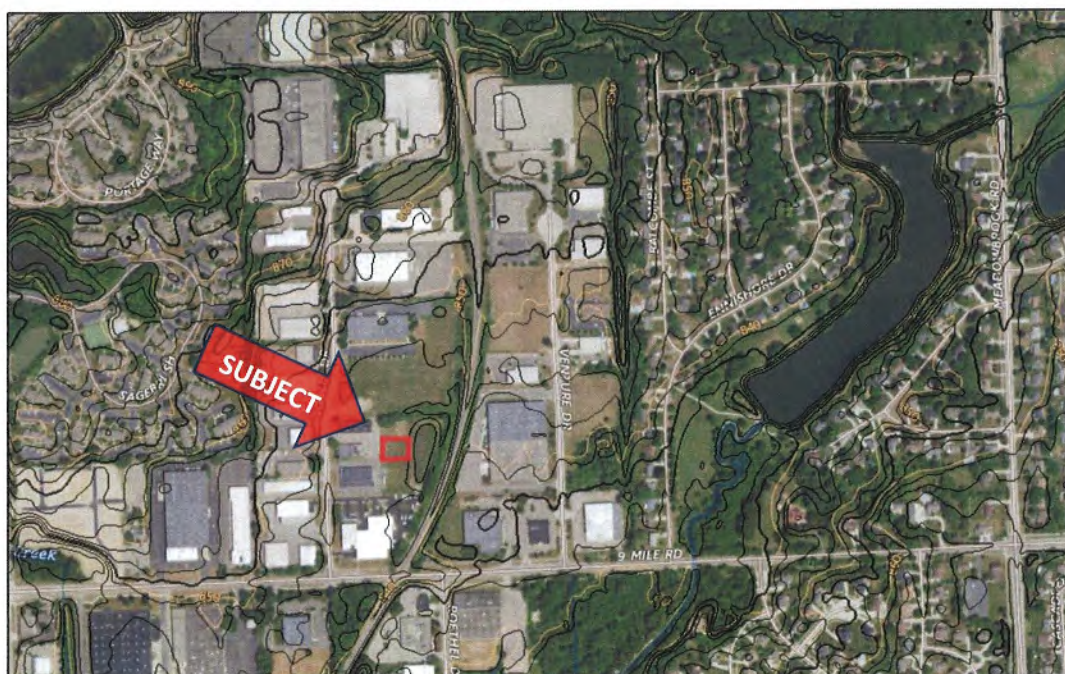
The subject parcel is square shaped, lacking direct road frontage. The parcel is generally level and best suited for assemblage. Additional vacant land is located west as well as the CSX railroad. Lacking frontage or roadway access, the subject as existing is non-conforming to the I-1, Light Industrial District zoning designation. Refer to photos for further illustration.





USGS Topographical Map Viewer

The National Map Topo Advanced Viewer



8/22/2024, 3:26:43 PM

3DEP Elevation - Auto Contours

255

10

USGS National Map 3D Elevation Program (3DEP) August 02, 2024 - USGS
The National Map: Orthom imagery and US Topo Data refreshed August,
USGS
2021 USGS



Subject looking westerly



Subject looking northeast



Property to the west

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 sale of the property. The function of the appraisal is to provide information to be used in its potential sale. 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 the 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 regarding this item. 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.

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 square landlocked parcel west of Heslip Road (50-22-26-377-022) totaling 0.35+/- acres. We have utilized public records for the dimensions and size of the property. **For the purpose of this assignment, we have employed the hypothetical condition that this site is assembled with one of the three adjacent properties and is not landlocked.**

Effective Date of Appraisal August 26, 2024

Date of Appraisal Report August 30, 2024

Date of Inspection August 26, 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

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.

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

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;

Invoking the hypothetical condition as the subject property void the landlocked status and viewing the property as assembled;

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 property is vacant land, therefore only this analysis as vacant will be referenced. The hypothetical condition must be referenced and invoked regarding these four tests of the highest and best use analysis.

Physically Possible

Specific physical attributes of the subject land were discussed under the property description. We viewed the subject involving approximately 0.35 +/- acres of land south of the I-96 expressway interchange with Novi Road. Yet as assembled the site would be approximately one acre to one and a half acres in size. 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 properties only. Nevertheless, the valuation invokes the hypothetical condition. 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-1, Light Industrial District. This designation provides for a variety of uses including industrial which is consistent with property along Heslip and Nine Mile 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. Again, the valuation is under the hypothetical condition as assembled.

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 0.35+/- acres of land in proximity to an expressway interchange. However, within the hypothetical condition the property gains appeal as a viable site. Therefore, the highest and best use of subject property is for development within the zoning designation.

Legal Description

Per public record, survey recommended

Parcel ID# 50-22-26-377-022

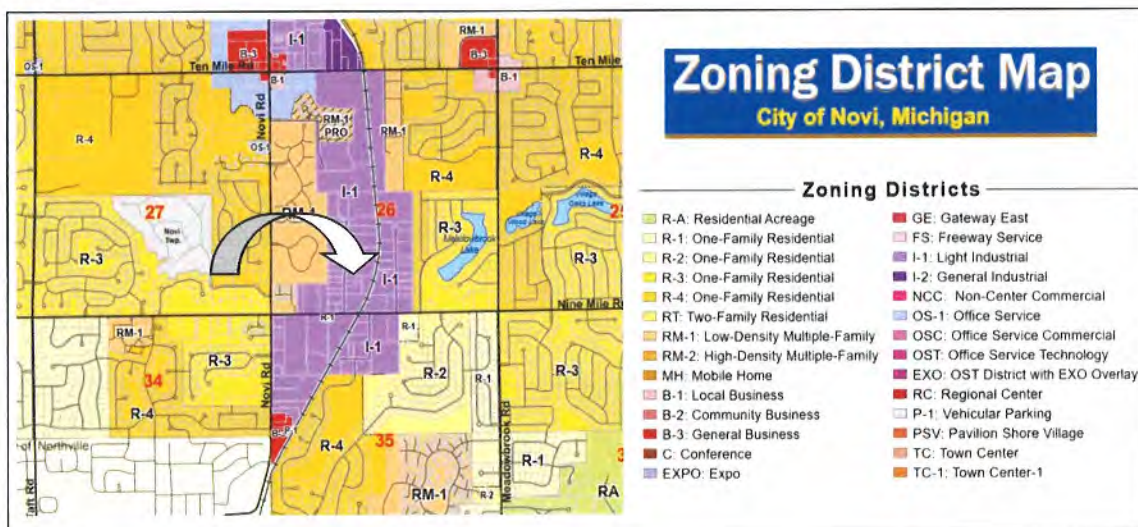
T1N, R8E, SEC 26 NOVEX-ONE PART OF S 90 FT OF LOT 33, ALSO N 20 FT OF LOT 34, ALL DESC AS BEG AT PT DIST S 00-02-48 E 10 FT & N 89-57-12 E 254.52 FT FROM NW COR OF SD LOT 33, TH N 89-57-12 E 139.76 FT, TH S 00-27-57 W 110 FT, TH S 89-57-12 W 138.78 FT, TH N 00-02-48 W 110 FT TO BEG 10-13-89 FROM 019

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-1, Light Industrial District. The subject is conforming under the zoning designation as assembled. The applicable portion of the zoning map is provided below with relevant portions of the ordinance included within the addendum for reference.



Sales History/Ownership and Occupancy

Per public record there are no known transfers of this parcel for the three years preceding the date of value.

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

Occupancy: None, vacant land

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 sale. 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.

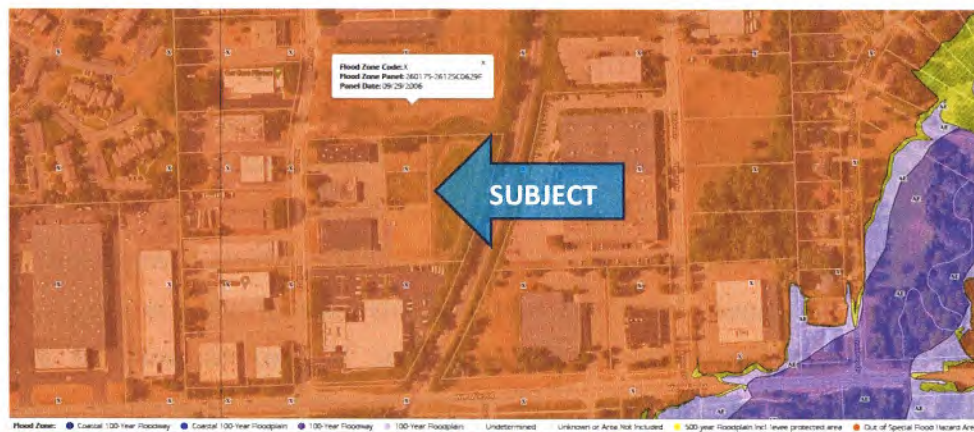
Hazardous Waste or Property Contamination

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 that the existence of any contamination could reduce the market value of the 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

Wetlands Map Viewer



Flood Zone Code: X
Flood Zone Panel: 260175-26125C0629F
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.

Brokerage reports indicate a healthy industrial market, despite global events with positive ongoing absorption, continual decrease in vacancies and recent stabilization of rental rates. We have considered these factors and market conditions in supporting a current value associated with subject property.

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, zoning, shape, corner influence, assembled size 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. We have focused on the following sales for comparison purposes and valuing the subject parcel.

	Address	Sale Date	Sale Price	Net Site Area	Price/SF	ADJ.	\$/SF
	SUBJECT	--	--	0.35 ac 15,320sf Zone I-1 Before Assemblage	--	--	--
Comparable Land Sales							
1	45800 Grand River Novi, MI	1/26/2023	\$425,000 +20,000 Demo \$445,000	2.0 ac 87,120 sf Zone OST	\$5.11/SF	-20% Loc -20% Zoning	\$3.07
2	29580 Hudson Dr Novi, MI	4/15/2022	\$250,000	1.09 ac 47,480 sf Zone I-1	\$5.27/SF	-15%Shape -20% Corner	\$3.43
3	22650-22750 Venture Novi, MI	8/19/2022	\$300,000	3.65 ac 158,994 sf Zone I-1	\$1.89/SF	+15% Size	\$2.17
4	48473 West Rd. Wixom, MI	12/21/2023	\$440,000	2.60 ac 113,256 sf Zone M-1	\$3.89/SF	-15% Loc	\$3.31
5	46914 Magellan Dr. Wixom, MI	5/17/2023	\$200,000	1.25 ac 54,624 sf Zone M-1	\$3.66/SF	-15% Shape	\$3.11

Sale #1 is located on the north side of Grand River Avenue at 45800 Grand River Avenue, approximately 4 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 indicating a 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 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, considering the 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 four 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. 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 .25 miles east 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. The property is to be improved with a pickleball facility. This sale is chosen and included for its proximity to the subject. The lower unit rate recognizes the larger acreage yet remains the lowest unit rate compared to the remaining sales and competing listings in the area.





Sale #4 is located approximately four 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 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 proximate to sale #2 & #4 and similar in size to the assembled size of the subject property. The only adjustment warranted is for the superior shape. This is discounted accordingly. This sale provides approximately 201 feet of frontage and a total site area of approximately 1.25 acres net acres. The parcel sold May of 2023 for \$200,000 or a unit rate of approximately \$3.66 per square foot. This property is zoned M-1 for Light Industrial use. Only one discount is warranted for the superior shape and applied accordingly.



A competing listing is located six lots north of the subject property and across the road at 22735 Heslip Dr. This listing involves a vacant site approximately 140' by 406', very similar to the subject property as assembled. The property is listed for \$200,000 for 1.31 acres indicated a listing price of \$3.50 per square foot. Listings typically represent the

upper limits of the market. In this case, the listing provides strong support for the value conclusion associated with the subject property as assembled.

The highest and best use of the subject as assemblage land to the adjacent properties results in an underlying land area of 1.0+/- to 1.5+/- Acres. Extraction of data for this report we have placed emphasis on the subject's City of Novi location, industrial use within an identified industrial park and size while considering its highest and best. We have gathered sales from the City of Novi and the adjacent community of Wixom from the years 2022-2023 representing various sizes from approximately 1.09 acres to approximately 3.65 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 \$5.27 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. Comparable sale #3 is larger than the subject which would generally warrant an upward adjustment. Additional adjustments recognize main road frontage location, corner access amenity, superior zoning or shape.

The subject is identified as 1.0 to 1.5 estimated acres of underlying land as assembled. The 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 #2 and #5 represent the most similar in size with #3 being the closest in proximity, although discounted adjusted for its larger acreage. With market recognized adjustments applied for zoning, size and location, a range from \$2.17 per square foot to \$3.43 per square foot is recognized. This also illustrates a median of \$3.11 per square foot and an average of \$3.02 per square foot. Reference to the competing listing is given at this point representing an asking price of \$3.50 per square foot. We find the subject aligns itself best below the listing price and near the median and average consolidating all differences and supporting a unit rate of approximately \$3.00 per square foot.

We have considered these sales with consideration given the subject's assembled size and location in conjunction with overall market conditions for industrial development. Considering these factors an emphasis at the average and median of the adjusted range is supported for the subject or approximately \$3.00 per square foot. This rate is applicable to the subject 0.35+/- acres or 15,320 square feet.

The following calculations applied represent the value of subject property as of August 26, 2024.

$$15,320 \text{ square feet} \times 3.00 = \$45,960 \text{ or } \$46,000 \text{ (Rounded)}$$

Conclusion of Value

This property has been valued utilizing the sales approach for support of the final value conclusion as of August 26, 2024. A unit rate has been extracted from the market data, recognizing \$3.00 per square foot applicable to 15,320 square feet for a value of \$46,000 (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 August 26, 2024 is

\$46,000.00



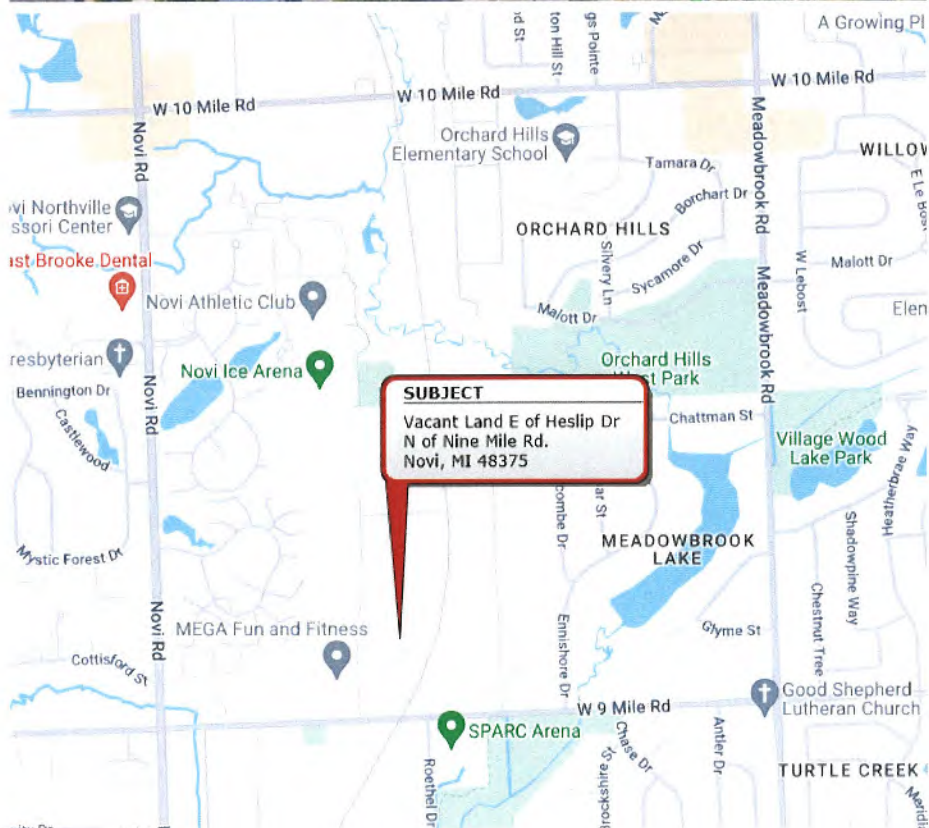
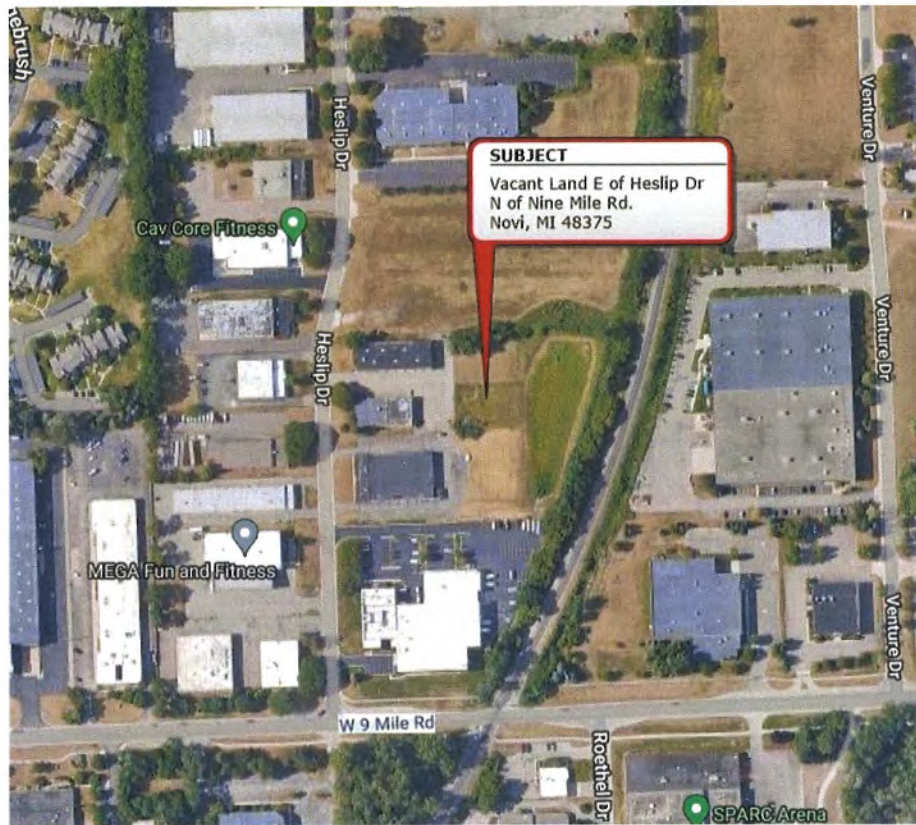
Norman G. Thomas, ASA, SR/WA

◆ Michigan Certified General Real Estate Appraiser - Permanent I.D. #1205001223

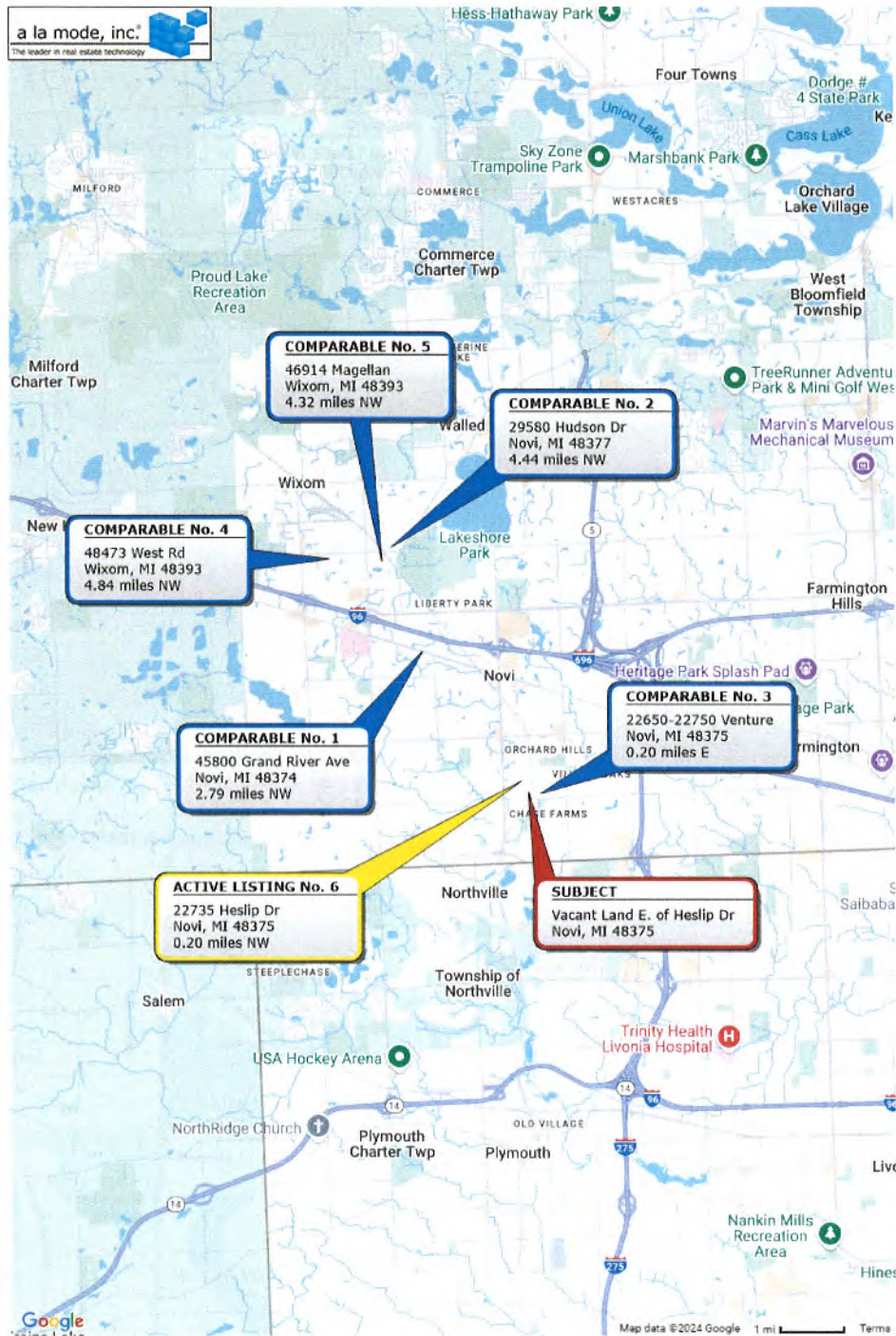
August 30, 2024

Date

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	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.

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

MB FEB 03 2023
5.00

ROBERT WITTENBERG, County Treasurer
Sec. 134, Act 206, 1893 as amended

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. (50)22-16-426-003

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

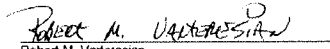
2023 FEB -8 AM 11:06
RECEIVED
OAKLAND COUNTY
REGISTER OF DEEDS

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


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

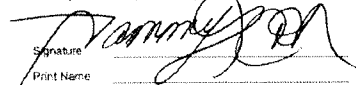

Signature _____
Print Name _____
Notary Public, _____ County, _____ State
My commission expires 3-8-26
Acting in the County of _____

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 dedicated 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. 50322-16-426-003



COMPARABLE 2

Location	29580 Hudson Dr
City, State, Zip	Novi, Oakland, MI, 48374
Property ID #	22-04-378-004
Physical Description	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.

4/26/2022

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

4/26/2022 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
4/26/2022
000291975



REAL ESTATE
TRANSFER TAX
\$276.00 CO
\$1,876.00 ST
1366020

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 Simstaj, Sole Member

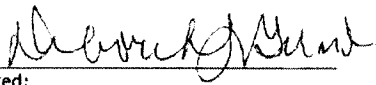
377886 FLTS

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, Michigan

My Commission Expires 12/08/2028

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-Novl, 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	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 entity.

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
\$2,500.00 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
\$2,250.00
1386969

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 **SH**

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

OKLB

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

(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, L.L.C., a Michigan limited liability company, formerly known as KEL Investments, a Michigan Co-Partnership

By: Karen L. Witsie
Name: Karen L. Witsie
Title: Authorized Agent

State of Michigan
County of Oakland

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

K. 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	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

RCVD 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

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

5.00

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 ST
1399790

WARRANTY DEED

CHIRCO TITLE AGENCY, INC.

26500 Harper Ave., St. Clair Shores, MI 48081

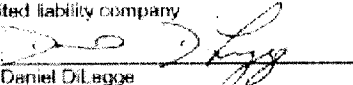
www.chircotitle.com
15861772-7020

D & V Wixom Enterprise, LLC, a Michigan limited liability company, Grantor, whose address is 8045 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 500.109, plus any and all bonus divisions and redvisions. 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

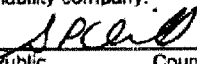
BY: 

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 03, 2028
Acting in the County of Oakland

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	46914 Magellan Dr.
City, State, Zip	Wixom, Oakland, MI, 48377
Property ID #	22-09-102-001
Physical Description	Level and open
Date of Sale	5/17/2024
Sale Price	\$200,000
Terms	Cash Sale
Grantor	46820 Magellan Drive LLC
Grantee	Pellumb Gjokaj & Giylana Gjokaj
Land Size	1.25 AC (54,624 SF)
Road Frontage	201 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	\$3.66
Verification	MLS, Public Record Data, Deed

RCVD 05/17/2023

OAKLAND COUNTY TREASURERS CERTIFICATE

I HEREBY CERTIFY that there are no TAX LIENS or TITLES held by state or any individual against the within description and all TAXES on the 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: mb 5/17/2023 Not Examined

Sec. 135, Act 206, 1893 as amended

ROBERT WITTENBERG, County Treasurer

Special Assessment

054675 Liber 58612 Page 209 thru 210

5/18/2023 12:48:49 PM Receipt #000039766

\$26.00 Misc Recording

\$4.00 Remonumentation

\$5.00 Automation

\$1,720.00 Transfer Tax

PAID RECORDED - Oakland County, MI e-recorded

Lisa Brown, Clerk/Register of Deeds

STATE OF
MICHIGAN
Oakland
5/18/2023
000039766



REAL ESTATE
TRANSFER TAX
\$220.00 00
\$1,500.00 51
1391594

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That 46820 Magellan Drive LLC,
Whose address is: 46820 Magellan Dr. Suite A, Novi, MI 48377

Convey(s) and warrant(s) to: Pellumb Gjokaj and Gjylana Gjokaj,
Whose address is: 2321 Cheif Ln., Wixom, MI 48393

The following described premises situated in the Wixom City, County of Oakland, and State of Michigan, to-wit:

See Exhibit A attached hereto.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining,

For the sum of Two Hundred Thousand And No/100 Dollars (\$200,000.00)

Subject to easements and restrictions of record, if any.

Dated this 17th day of May, 2023.

Signed by:

46820 Magellan Drive LLC

BY: Scott Kamen
Scott Kamen
Authorized Agent

STATE OF MICHIGAN

COUNTY OF OAKLAND

The foregoing instrument was acknowledged before me this 17 day of may, 2023, by Scott Kamen, Authorized Agent of 46820 Magellan Drive LLC

Jacqueline Ruffalo - Pucka
Notary Public

Printed Name: JACQUELINE RUFFALO - PUCKA

My Commission Expires: 9/30/2026

DRAFTED BY AND WHEN RECORDED RETURN TO:

/M.S. Title Agency, LLC
18877 W. 10 Mile Rd., Suite 210
Southfield, MI 48075
MST-23-008255

Exhibit A

Land situated in the City of Wixom, County of Oakland, State of Michigan, to wit:

Unit 1, Beck West Corporate Park-Wixom CONDOMINIUM, according to the Master Deed recorded in Liber 17423 Pages 529-574 both inclusive, Oakland County Records, as amended by First Amendment recorded in Liber 19946 Page 847 and Second Amendment recorded in Liber 19946 Page 861, and designated as Oakland County Condominium Subdivision Plan No. 1060, together with rights in the general common elements and the limited common elements, as set forth in the above Master Deed (and Amendments thereto) and as described in Act 59 of the Public Acts of 1978, as amended.

Parcel ID 22-09-102-001

C/K/A: 46914 Magellan Dr, Wixom, MI 48393



1.31 ACRES INDUSTRIAL - HESLIP DRIVE

22735 Heslip Drive, Novi, MI 48375



FOR SALE

248.476.3700

EXCLUSIVELY LISTED BY:

JOSEPH EVANGELISTA

Associate

jevangelista@thomasduke.com

MARK SZERLAG

Senior Partner

mszerlag@thomasduke.com

OFFERING SUMMARY: 22735 Heslip Drive | Novi, MI 48375

**PROPERTY OVERVIEW**

This 1.31ac (57,063sf) Industrial Zoned Lot is one of the final available sites to complete the Heslip Industrial Park. There are not too many industrial pads left within Novi that are not only for sale, but also viewed by the municipality as industrial approved as the highest & best use.

OFFERING SUMMARY

Sale Price: \$200,000
Lot Size: 1.31 Acres
Price / Acre: \$152,672
Zoning: I-1 - Light Industrial

PROPERTY HIGHLIGHTS

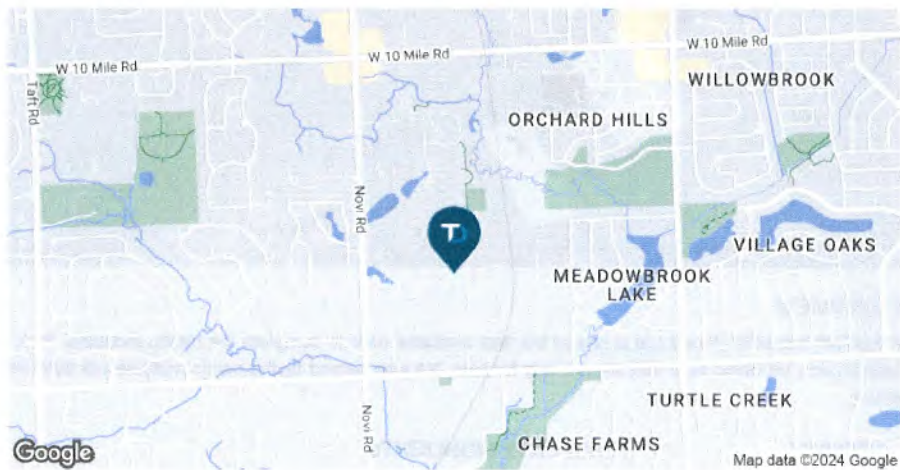
- 1.31 Acre Lot Zoned Light Industrial
- Approximate Lot Dimensions: 140' (W) x 406' (L)
- Pad Ready w/ Improvements & All Utilities (Water/Sewer) at Site
- Great Logistics - Quick access to I-96 and I-275
- Low Inventory of Industrial Approved Land Available in Novi. One of the Final Pads to Complete Heslip Drive
- Industrial Zoning Information located within Brochure

PROPERTY INFORMATION: 22735 Heslip Drive | Novi, MI 48375

PROPERTY INFORMATION		PROPERTY INFORMATION	
Sale Price:	\$200,000.00	Lot Size:	1.31 Acres
Price/AC:	\$152,672	Property Type:	Industrial Land
Utilities:	City Water & Sewer	Zoning:	I-1 - Light Industrial
Legal Description:	T1N, R8E, SEC 26 NOVEX -ONE N 70 FT OF LOT 15 & S 70 FT OF LOT 16	Traffic Count:	9 Mile Rd - 6,888 vpd(2022) Novi Rd - 17,130 vpd(2022)
APN:	50-22-26-326-015		

LOCATION INFORMATION

Located in Novi - a Class-A community with consistent population growth & a high quality of living. This pad is approximately 1,400' from 9 Mile and poses great logistics (quick access to I-96 and I-275).



Thomas Duke Company | 248.476.3700
37000 Grand River | Farmington Hills, MI 48335

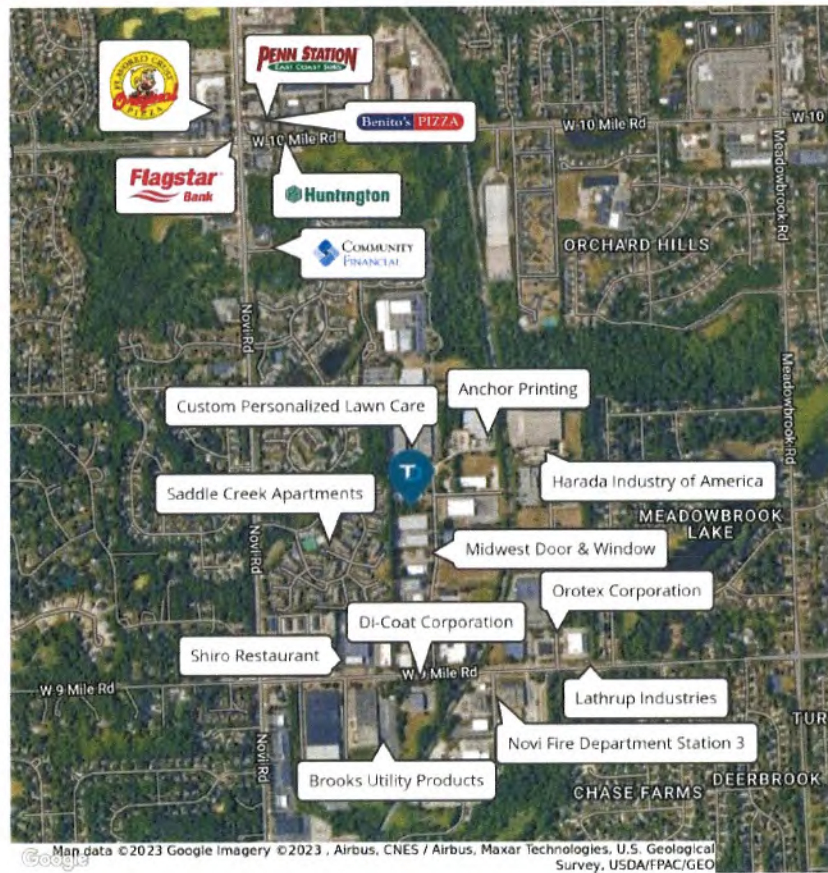
thomasduke.com | 3

ADDITIONAL PHOTOS: 22735 Heslip Drive | Novi, MI 48375





RETAILER MAP: 22735 Heslip Drive | Novi, MI 48375



Map data ©2023 Google Imagery ©2023, Airbus, CNES / Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

Thomas Duke Company | 248.478.3700
37000 Grand River | Farmington Hills, MI 48335

thomasduke.com | 5

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
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Procedures

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Admin and
Enforcement

I-1 Light Industrial District

3.1.18

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. Professional office buildings, offices and office sales and service activities
- ii. **Accessory buildings, structures and uses** §4.18 customarily incident to the above permitted uses
- iii. Publicly owned and operated parks, parkways and outdoor recreational facilities
- iv. **Public or private health and fitness facilities and clubs** §4.34
- v. Medical offices, including laboratories and clinics

The following uses are subject to **Section 4.45**:

- vi. Research and development, technical training and design of pilot or experimental products
- vii. Data processing and computer centers
- viii. **Warehousing and wholesale establishments** §4.43
- ix. **Manufacturing** §4.43
- x. **Industrial office sales, service and industrial office related uses** §4.44
- xi. Trade or industrial schools
- xii. **Laboratories experimental, film or testing** §4.43
- xiii. Greenhouses
- xiv. Public utility buildings, telephone exchange buildings, electrical transformer stations and substations, and gas regulator stations, other than outside storage and service yards
- xv. Public or private indoor recreation facilities
- xvi. Private outdoor recreational facilities
- xvii. **Pet boarding facilities** §4.46
- xviii. **Veterinary hospitals or clinics** §4.31
- xix. **Motion picture, television, radio and photographic production facilities** §4.47
- xx. Other uses of a similar and no more objectionable character to the above uses
- xxi. **Accessory buildings, structures and uses** §4.18 customarily incident to any of the above permitted uses

C. SPECIAL LAND USES

The following uses shall be permitted where the proposed site does not abut a residentially zoned district:

- i. **Metal plating, buffing, polishing and molded rubber products** §4.48
- ii. **Uses which serve the limited needs of an industrial district (subject to Section 4.43), as follows:**
 - a. Financial institutions, 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** §4.49
- iii. **Automobile service establishment** §4.50
- iv. **Self-storage facilities** §4.51
- v. **Retail sales activities** §4.52
- vi. **Central dry cleaning plants or laundries** §4.53
- vii. **Railroad transfer, classification and storage yards** §4.43
- viii. **Tool, die, gauge and machine shops** §4.43
- ix. **Storage facilities for building materials, sand, gravel, stone, lumber, storage of contractor's equipment and supplies** §4.54
- x. **Municipal uses** §4.43
- xi. **Motion picture, television, radio and photographic production facilities** §4.47
- xii. **Outdoor space for parking of licensed rental motor vehicles** §4.90
- xiii. **Accessory buildings, structures and uses** customarily incident to any of the above permitted uses

1 Purpose and Introduction

2 Definitions

3 Zoning Districts

4 Use Standards

5 Site Standards

6 Development Procedures

7 Admin and Enforcement



Amended through 6/4/2018

City of Novi Zoning Ordinance

3-41

3.1.18

I-1 Light Industrial District

D. DEVELOPMENT STANDARDS

Lot SizeMinimum lot area¹: See Section 3.6.2.DMinimum lot width¹: See Section 3.6.2.D**Lot Coverage¹**

Maximum lot coverage: See Section 3.6.2.D

Setbacks¹

Minimum front yard setback: 40 ft

Minimum rear yard setback: 20 ft

Minimum side yard setback: 20 ft

Building Height¹

Maximum building height: 40 ft

Parking Setbacks

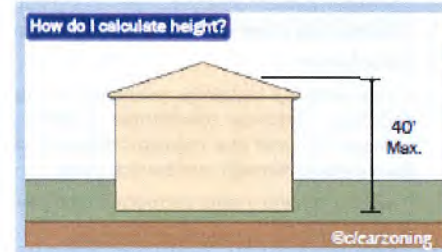
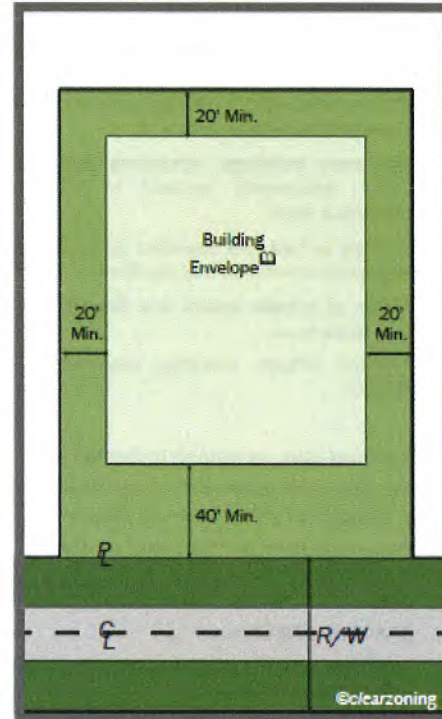
Minimum front yard setback: See Section 3.6.2.E

Minimum rear yard setback: 10 ft

Minimum side yard setback: 10 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-1 Required Conditions § 3.14

4. Use Standards

- Uses Not Otherwise Included § 4.8.8
- Unlisted Use Determination § 4.8.7

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 § 5.18

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

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 PS = 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.

	EA	RI	R2	R3	R4	RT	RM-1	RM-2	MD	R-1	R-2	R-3	R-4	U	DDO	GO	S	R	S-1	S-2	S-3	S-4	S-5	S-6	S-7	S-8	S-9	S-10	S-11	S-12	S-13	S-14	S-15	S-16	S-17	S-18	S-19	S-20	S-21	S-22	S-23	S-24	S-25	S-26	S-27	S-28	S-29	S-30	S-31																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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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

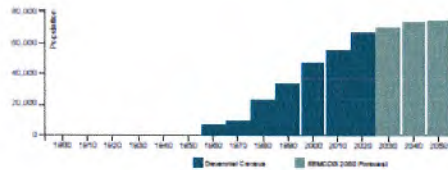
Census 2020 Population: 68,243
Area: 31.2 square miles

[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	Pct Change 2010-2020	SEMCOG Jul 2023	SEMCOG 2050
Total Population	66,243	55,234	11,019	20.0%	68,080	74,081
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	926
Population Change (Natural Increase + Net Migration)	924	605	1,039

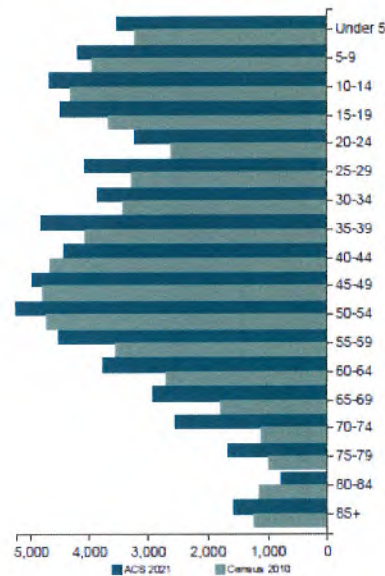
Source: Michigan Department of Community Health Vital Statistics, U.S. Census Bureau, and SEMCOG

Household Types

Household Types	Census 2010	ACS 2021	Change 2010-2021	Per 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

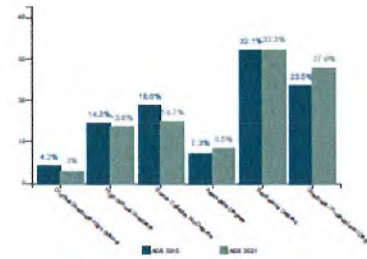
Race and Hispanic Origin	Census 2010	Percent of Population 2010	Census 2020	Percent of Population 2020	Percentage Point Change 2010-2020
Non-Hispanic	53,590	97%	63,557	95.9%	-1.1%
White	39,328	71%	37,965	57.3%	-13.7%
Black	4,451	8.1%	4,991	7.5%	-0.5%
Asian	8,756	15.9%	17,771	26.8%	11%
Multiracial	1,019	1.8%	2,440	3.7%	1.9%
Other	136	0.2%	390	0.6%	0.3%
Hispanic	1,534	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

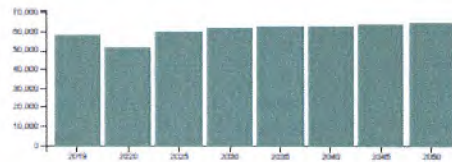


Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

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 2050 Regional Development Forecast

Forecasted Jobs by Industry Sector

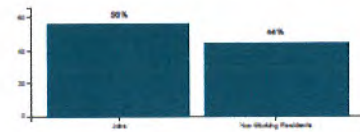
Forecasted Jobs By Industry Sector	2019	2020	2025	2030	2035	2040	2045	2050	Change 2019-2050	Pct Change 2019-2050
Natural Resources, Mining, & Construction	2,219	2,200	3,029	3,015	2,991	2,906	2,831	2,840	621	28%
Manufacturing	4,670	4,239	4,627	4,575	4,344	4,101	3,935	3,913	-757	-16.2%
Wholesale Trade	3,118	2,329	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	1,782	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	2,219	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	9,389	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	51,739	59,786	61,364	62,372	62,971	63,754	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 2050 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 GEMCOG'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	1,602	4.2%
5	Commerce Twp	1,342	3.7%
6	Canton Twp	1,313	3.6%
7	Out of the Region, Instate	1,287	3.5%
8	West Bloomfield Twp	1,208	3.3%
9	Wixom	933	2.6%
10	Redford Twp	886	2.5%
-	Elsewhere	18,345	50.9%
* 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	1,561	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	9,761	33.8%
* Workers, age 16 and over residing in Novi		28,804	100%

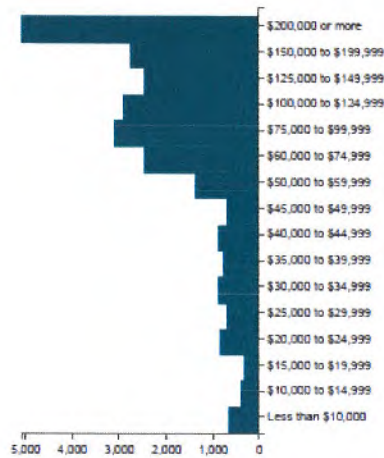
Source: U.S. Census Bureau - 2012-2016 CTPP/ACS Commuting Data and Commuting Patterns in Southeast Michigan

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
\$150,000 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
\$45,000 to \$49,999	1,385
\$40,000 to \$44,999	676
\$35,000 to \$39,999	832
\$30,000 to \$34,999	793
\$25,000 to \$29,999	890
\$20,000 to \$24,999	691
\$15,000 to \$19,999	857
\$10,000 to \$14,999	328
Less than \$10,000	389
Total	28,284

Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-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	4.6%	-0.3%

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

Housing

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

Building Permits 2010 - 2023

Year	Single Family	Two Family	Attach Condo	Multi Family	Total Units	Total Densoc	Net Total
2010	159	0	22	0	181	5	176
2011	189	0	76	0	265	8	257
2012	230	0	126	0	356	6	349
2013	213	0	0	114	327	7	320
2014	143	0	13	0	156	2	154
2015	157	0	0	277	434	5	429
2016	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	1,323	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

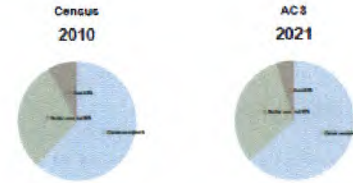
Housing Type	ACS 2010	ACS 2021	Change 2010-2021	New Units Permitted Since 2010
Single Unit	12,015	13,853	1,838	415
Multi-Unit	10,911	11,976	1,065	606
Mobile Homes or Other	1,238	1,777	539	0
Total	24,164	27,606	3,442	1,021
Units Demolished			-16	
Net (Total Permitted Units - Units Demolished)			1,005	

Source: U.S. Census Bureau, 2008-2010 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	8,756	1,488
Vacant	1,968	1,322	-646
Seasonal/migrant	157	231	64
Other vacant units	1,801	1,091	-710
Total Housing Units	24,226	27,606	3,380

Community Survey 5-Year Estimates



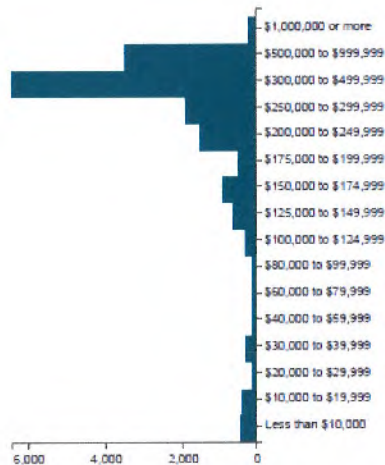
Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American

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, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

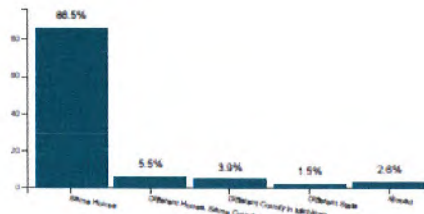
Housing Value



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.

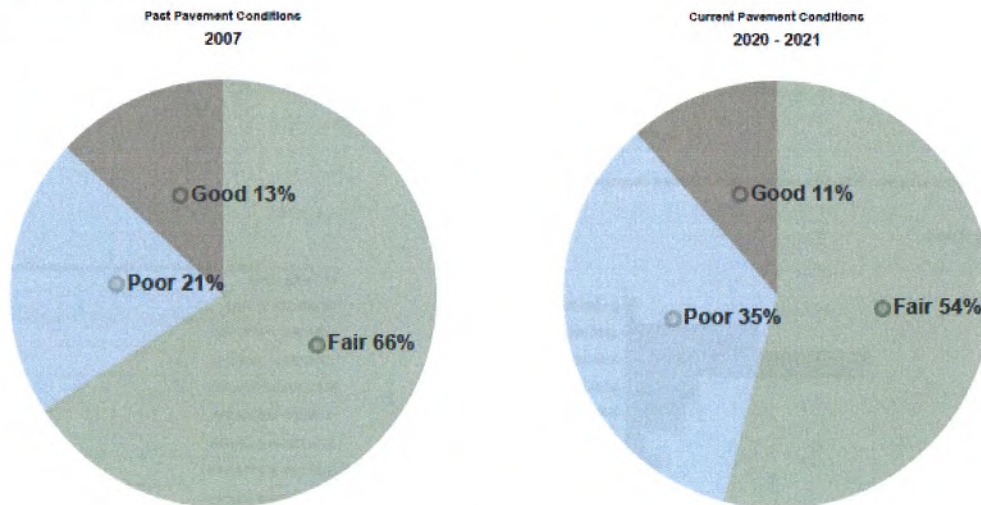
Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates

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: SEMCOB

Bridge Status

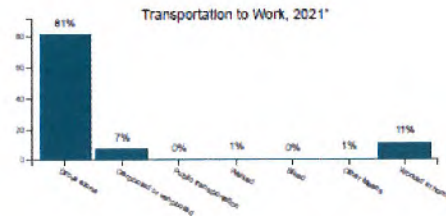
Bridge Status	2008	2008 (%)	2009	2009 (%)	2010	2010 (%)	Percent Point Chg 2008-2010
Open	23	100%	22	95.7%	33	100%	0%
Open with Restrictions	0	0%	0	0%	0	0%	0%
Closed*	0	0%	1	4.3%	0	0%	0%
Total Bridges	23	100.0%	23	100.0%	33	100.0%	0.0%
Deficient Bridges	5	21.7%	6	26.1%	3	9.1%	-12.6%

* 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%

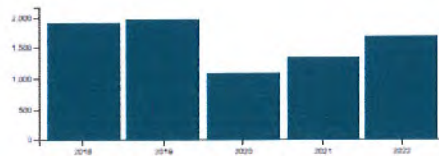
Source: U.S. Census Bureau, 2008-2010 and 2017-2021 American Community Survey 5-Year Estimates

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	5	0.5%
<u>Motorcycle</u>	5	6	6	10	10	0.5%
<u>Intersection</u>	755	734	386	473	625	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
6	101	298	10 Mile Rd W @ Beck Rd	County, City/Village	23.6
8	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
9	131	391	Haggerty Rd @ Grand River Ave	County, City/Village	21.2
9	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
6	78	209	8 Mile Rd W	Meadowbrook Rd - Haggerty Rd	County	38.4
8	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.

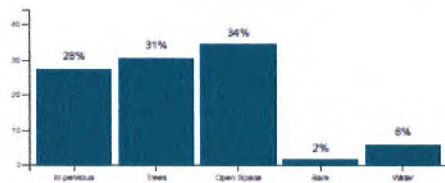
Environment

2020 Land Use

Parcel Land Use	Acrees 2016	Acrees 2020	Change 2016-2020	Pct Change 2016-2020
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	754.5	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	1,357.1	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	395.1	418.7	22.6	5.7%
Vacant	3,457.9	3,383.3	-74.6	-2.2%
Water	751.9	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.

2020 Land Cover



Source Data
SEMCOG - Detailed Data

Type	Description	Acrees	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	1,158.4	5.8%
Total Acres		20,031.6	

SEMCOG 2022 Tree Canopy

Type	Acrees	Percent
Tree Canopy	7,806.4	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
NORMAN G. THOMAS, ASA, SR/WA

GENERAL INFORMATION

Mr. Thomas is a native and lifelong resident of Metropolitan Detroit Michigan, having graduated from Detroit Catholic Central High School. He graduated from Albion College with a Bachelor of Arts and has been employed as a real estate appraiser for over 35 years with R. S. Thomas & Associates, Inc., headquartered in Livonia, Michigan.

Mr. Thomas is currently the President and chief real estate appraiser of R. S. Thomas & Associates, Inc., and chief appraiser and owner of Harold Blake Co. He holds an Associate Real Estate Broker License in Michigan and is a Certified General Real Estate Appraiser, as required by the Department of Licensing and Regulatory Affairs (LARA), Lansing, Michigan, for appraising non-residential properties. He holds an Accredited Senior Appraiser (ASA) designation for Real Property with the **American Society of Appraisers** and continues to complete the mandatory education requirements for the five, year recertification program. He has also been awarded the **SR/WA** Designation with the **International Right of Way Association** and maintains this certification through necessary continuing education requirements necessary for renewal.

Mr. Thomas is past president (2001, 2002) of the Detroit Chapter of the American Society of Appraisers (ASA) and is past president (2009-10) of the Michigan Chapter of the International Right of Way Association (IRWA). He previously represented the seven states of Region 5 as Valuation Chair, and this Region for the International Nominations and Elections Committee (INEC). He was a Board Member of **MICREA**, the Michigan Council of Real Estate Appraisers, representing more than 2800 members since 2009-2013. In 2009, Mr. Thomas was appointed by the Governor of the State of Michigan to serve a four year term on the **Board of Real Estate Appraisers** under the Department of Licensing and Regulatory Affairs (LARA) and was reappointed for the term ending June 2017.

FORMAL EDUCATION

- ◆ Detroit Catholic Central High School, Redford Township, Michigan
- ◆ Albion College, Albion, Michigan
Bachelor of Arts Degree, Biology Major, Course work in accounting, economics, and statistics.
- ◆ Mercy College, Detroit, Michigan
- ◆ Schoolcraft College, Livonia, Michigan

LICENSES AND PROFESSIONAL AFFILIATIONS

- ◆ Michigan Certified General Real Estate Appraiser, Permanent I.D. #1205001223
- ◆ Michigan Real Estate Associate Broker License, Permanent I.D. #6502134603
- ◆ American Society of Appraisers, Designated (ASA), Accredited Senior Appraiser
 - 2001, 2002 President / Detroit Chapter #13
 - 2000, 2001 1st Vice, President / Detroit Chapter #13
 - 1999, 2000 2nd Vice, President & Treasurer / Detroit Chapter #13
 - 1998, 1999 Secretary / Detroit Chapter #13
 - 1997, 1998 Membership Chairman / Detroit Chapter #13

33580 FIVE MILE ROAD, LIVONIA, MI 48154

734-422-5353 • 734-422-5354(fax) • rsthbc-appraisers.com

orders@rsthbc-appraisers.com

- ◆ International Right of Way Association Chapter #7, Designated SR/WA
 - 2004 Assistant Secretary /Treasurer
 - 2005 Treasurer
 - 2006 Treasurer
 - 2007 Vice President
 - 2008 President Elect
 - 2009-10 President

REAL ESTATE EDUCATION

Appraisal Institute:

Course 1A-1	Principles of Real Estate Appraisal
Course 1A-2	Basic Valuation Procedures
Course 1B-A	Capitalization Theory and Techniques Part One
Course 1B-B	Capitalization Theory and Techniques Part Two
Course SPP	Standards of Professional Practice
Course 2-1	Case Studies in Real Estate Valuation
Course 264	Eminent Domain & Condemnation Appraising
Course REA507	Perspectives of Problems in Michigan Appraisal Law
	FHA and New Residential Appraisal Forms
	Quality Assurance in Residential Appraisals

International Right of Way Association:

Course 101	Negotiations/Engineering
Course 103	Ethics and the Right of Way Profession
Course 202	Interpersonal Relations in Real Estate
Course 205	Bargaining Negotiations
Course 402	Intro to the Income Capitalization Approach
Course 403	Easement Valuation
Course 407	Valuation of Contaminated Properties
Course 410	Reviewing Appraisals in Eminent Domain
Course 505	Advanced Residential Relocation
Course 801	United States Land Titles
Course 803	Eminent Domain Law
Course 900	Principles of Real Estate Engineering
Course 901	Engineering Plan Development & Application
Course 902	Property Descriptions
Course #L0170900	Michigan Law Update

Oakland County Association of Assessing Officers

Appraising for Lending Institutions
Foreclosures, Short Sales, Concessions and the
HVCC: What Every Assessor Needs to Know

Educational Seminars of Various Professional Organizations

APPRAISAL EXPERIENCE:

Mr. Thomas' appraisals and consultations have addressed valuation questions regarding total and partial condemnations initiated by numerous government authorities possessing the power of eminent domain including the Michigan Department of Transportation, various Road Commissions and municipalities, airports and utilities.

Mr. Thomas has appraised residential, commercial, industrial, and vacant property in various parts of the State of Michigan and predominantly in the seven county metropolitan Detroit area.

He has appraised and consulted for mortgage, estate, insurance, consulting, sale, and litigation purposes. Litigation appraisals include, but are not limited to tax appeals, partnership disputes, divorce, estates, adverse effects, and eminent domain.

REPRESENTATIVE LIST OF CLIENTS

PUBLIC ACQUISITION/DISBURSEMENT

City of Ann Arbor, Washtenaw County, MI
City of Farmington, Oakland County
City of Farmington Hills, Oakland County
City of Garden City, Wayne County
City of Grand Rapids, Kent County
City of Inkster, Wayne County
City of Livonia, Wayne County
City of Madison Heights, Oakland County
City of Novi, Oakland County
City of Rochester Hills, Oakland County
City of South Haven, Van Buren County
City of Taylor, Wayne County
City of Troy, Oakland County
City of Walled Lake, Oakland County
City of Wixom, Wixom Road Relocation Project
City of Wolverine Lake, Oakland County
City of Westland Parks Department
City of Wyoming, Kent County
Detroit Water and Sewer Department
Georgetown Township, Ottawa County
Kalamazoo County
Macomb County Road Commission
Michigan Department of Natural Resources
Oshtemo Township, Kalamazoo County
Ottawa County Parks Department
Plymouth Twp, Mettetal Airport Expansion Project
Washtenaw County Department of Roads
Wayne County Airport Authority
Wayne County Public Services, Wayne County
Western Townships Utilities Authority

FINANCIAL INSTITUTIONS

Colonial Mortgage Corporation
Commercial Alliance
Community Choice Credit Union
Community Financial Credit Union
Flagstar Bank
Member First Mortgage
Metropolitan Mortgage & Securities Company, Inc.
Michigan Columbus Federal Credit Union
Michigan First Credit Union
Catholic Vantage Credit Union
PAC Credit Union
Service Corp Mortgage
Telcom Credit Union
Talmer Bank & Trust/Chemical/ TCF Bank

OTHER CORPORATIONS & CLIENTS

ATC Group Services, LLC
Arrow Trucks & Parts Company
Commonwealth Relocation Services, Inc.
Commonwealth Associates, Inc.
Corporate Transfer Services, Inc.
Detroit Catholic Pastoral Alliance
Executive Relocation Corporation
GMAC Relocation Services
Internal Revenue Service
JCK & Associates, Inc.
JR Group
Land Matters, LLC
M & B Development
Mead & Hunt
Southgate Community Schools
Southwest Brake
Ziebart International Corporation

LEGAL FIRMS

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Berry, Reynolds & Rogowski, P.C.
Butzel Attorneys & Counselors
Carter & Gebauer
Cohl, Stoker & Toskey, P.C.
Couzens, Lansky, Fealk, Ellis, Roeder & Lazar
Cummings, McClorey, Davis & Aho
Hickey, Cianciolo, Fishman & Finn, P.C.
Garratt & Bachand, P.C.
Holzman Law PLLC
Howard & Howard
Kenneth M. Davies
Levasseur, Dyer and Associates, P.C.
Lowe & Lewandowski, P.C.
Meyer, Kirk, Snyder & Lynch, PLLC
Paul J. Schwab
Rosati, Schultz, Joppich & Amtsbuechler, PC
Secrest Wardle
Susan E. Cohen
UAW, Chrysler Legal Services Plan