

## CIA Budget and Project Estimates - NO ROAD

|                                                                   | FY24/25 | FY25/26     | FY26/27 | FY27/28   | FY28/29 | FY29/30   |    |           |    |           |    |           |
|-------------------------------------------------------------------|---------|-------------|---------|-----------|---------|-----------|----|-----------|----|-----------|----|-----------|
| Revenue                                                           |         |             |         |           |         |           |    |           |    |           |    |           |
| Tax Revenue (Finance actuals 25/26, 3% growth estimates)          | \$      | 1,092,660   | \$      | 1,125,440 | \$      | 1,159,203 | \$ | 1,193,979 | \$ | 1,229,798 |    |           |
| Interest Payment - From Main Street SAD (est)                     |         | -           |         | -         |         | 28,281    |    | 26,396    |    | 24,510    |    |           |
| Principal Payment - From Main Street SAD (est)                    |         | -           |         | -         |         | 47,135    |    | 47,135    |    | 47,135    |    |           |
| All other                                                         |         | -           | \$      | 134,570   |         | -         |    | -         |    | -         |    |           |
| Total Revenue                                                     | \$      | 1,092,660   | \$      | 1,260,010 | \$      | 1,234,619 | \$ | 1,267,510 | \$ | 1,301,443 |    |           |
| Expenses                                                          |         |             |         |           |         |           |    |           |    |           |    |           |
| Main Street Lighting                                              | \$      | 489,577     | \$      | -         | \$      | -         | \$ | -         | \$ | -         |    |           |
| Main Street Streetscape                                           |         | -           |         | 693,349   |         | -         |    | -         |    | -         |    |           |
| Main Street Road                                                  |         | -           |         | -         |         | -         |    | -         |    | -         |    |           |
| Main Street Inspection / Testing                                  |         | -           |         | 78,150    |         | -         |    | -         |    | -         |    |           |
| Main Street Maint (ongoing / TBC)                                 |         | -           |         | -         |         | 75,000    |    | 75,000    |    | 75,000    |    |           |
| Interest Payment - Ring Road Loan                                 |         | 23,131      |         | 6,817     |         | 1,939     |    | -         |    | -         |    |           |
| All other                                                         |         | -           |         | -         |         | -         |    | -         |    | -         |    |           |
| Total Expenses                                                    | \$      | 512,708     | \$      | 778,316   | \$      | 76,939    | \$ | 75,000    | \$ | 75,000    |    |           |
| Principal Payment to / (Borrowing from) "Ring Road Loan"          | \$      | 579,952     | \$      | 481,694   | \$      | 500,898   | \$ | -         | \$ | -         |    |           |
| "Fund Balance"                                                    | \$      | -           | \$      | -         | \$      | 656,782   | \$ | 1,849,292 | \$ | 3,075,735 |    |           |
| Loan Balances (as of year-end 6/30)                               |         |             |         |           |         |           |    |           |    |           |    |           |
| OWED BY CIA: Borrowing / Loan Payable                             |         |             |         |           |         |           |    |           |    |           |    |           |
| CIA Loan <b>FROM</b> Sp. Assess. Rev. Fund ("Ring Road Loan")     | \$      | 1,561,862   | \$      | 982,592   | \$      | 500,898   | \$ | -         | \$ | -         |    |           |
| DUE TO CIA: Lending / Recievable                                  |         |             |         |           |         |           |    |           |    |           |    |           |
| Main Street SAD ("Main Street SAD") Loan <b>TO</b> CIA            | \$      | -           | \$      | -         | \$      | 707,023   | \$ | 659,888   | \$ | 612,753   | \$ | 565,619   |
| Memo: "Net Position"                                              |         |             |         |           |         |           |    |           |    |           |    |           |
| Fund Balance PLUS funds owed (Main Street) MINUS "Ring Road Loan" | \$      | (1,561,862) | \$      | (982,592) | \$      | 206,126   | \$ | 1,316,670 | \$ | 2,462,045 | \$ | 3,641,354 |

GRAND RIVER CIA CAPTURE PROJECTION

1.03    IRM Est.

5.2688    (Novi millage rate through 2025)

(millage rates are 2025 W & 2026 S)

| Taxable Value      |           |                         |             | Estimated TV<br>New<br>Construction | Tax. Value<br>Estimate Total | Captured Value | O.C. Operating | City of Novi  | O.C.C.       | Estimated<br>Revenue<br>(Summer) | Oakland County<br>Parks (Winter) | O.C. Transit<br>(Winter) | Estimated<br>Revenue<br>(Winter) | Total Estimated<br>Revenue | Oakland County | Cumulative   |
|--------------------|-----------|-------------------------|-------------|-------------------------------------|------------------------------|----------------|----------------|---------------|--------------|----------------------------------|----------------------------------|--------------------------|----------------------------------|----------------------------|----------------|--------------|
| (Ad Val & Sp Acts) |           |                         |             |                                     |                              |                | 1.9497         | 5.69065       | 0.73165      | Totals                           | 0.3205                           | 0.46665                  | Totals                           |                            |                | \$4,420,193  |
| Tax Year           |           | Base Value: 226,267,465 |             |                                     |                              |                |                |               |              |                                  |                                  |                          |                                  |                            |                |              |
| 2019               | Actual    | 226,021,995             | 245,844,710 |                                     | 245,844,710                  | 19,822,715     | 38,648.35      | 104,441.92    | 14,503.29    | 157,594                          | 6,353.18                         |                          | 6,353                            | 163,947                    | 45,001.53      |              |
| 2020               | Actual    | 226,267,465             | 265,447,510 | -                                   | 265,447,510                  | 39,180,045     | 76,389.33      | 206,431.82    | 28,666.08    | 311,487                          | 12,557.20                        |                          | 12,557                           | 324,044                    | 88,946.54      | 133,948.07   |
| 2021               | Actual    | 226,267,465             | 270,563,750 | -                                   | 270,563,750                  | 44,296,285     | 86,364.47      | 233,388.27    | 32,409.38    | 352,162                          | 14,196.96                        |                          | 14,197                           | 366,359                    | 100,561.43     | 234,509.49   |
| 2022               | Actual    | 226,267,465             | 291,040,780 | -                                   | 291,040,780                  | 64,773,315     | 126,288.53     | 341,277.64    | 47,391.40    | 514,958                          | 20,759.85                        | 30,226.47                | 50,986                           | 565,944                    | 147,048.38     | 381,557.87   |
| 2023               | Actual    | 226,267,465             | 311,407,760 | -                                   | 311,407,760                  | 85,140,295     | 165,998.03     | 448,587.19    | 62,292.90    | 676,878                          | 27,287.46                        | 39,730.72                | 67,018                           | 743,896                    | 193,285.50     | 574,843.37   |
| 2024               | Actual    | 226,267,465             | 329,702,390 | -                                   | 329,702,390                  | 103,434,925    | 201,667.07     | 544,977.93    | 75,678.16    | 822,323                          | 33,150.89                        | 48,267.91                | 81,419                           | 903,742                    | 234,817.97     | 809,661.34   |
| 2025               | Actual    | 226,267,465             | 348,447,540 | -                                   | 348,447,540                  | 122,180,075    | 238,214.49     | 643,742.38    | 89,393.05    | 971,350                          | 39,158.71                        | 57,015.33                | 96,174                           | 1,067,524                  | 277,373.21     | 1,087,034.54 |
| 2026               | Actual    | 226,267,465             | 349,410,330 |                                     | 349,410,330                  | 123,142,865    | 240,091.64     | 700,762.94    | 90,097.48    | 1,030,952                        | 39,467.29                        | 57,464.62                | 96,932                           | 1,127,884                  | 279,558.93     | 1,366,593.48 |
| 2027               | Estimated | 226,267,465             | 359,892,640 | 9,666,602                           | 369,559,242                  | 143,291,777    | 279,375.98     | 815,423.35    | 104,839.43   | 1,199,639                        | 45,925.01                        | 66,867.11                | 112,792                          | 1,312,431                  | 325,300.99     | 1,691,894.47 |
| 2028               | Estimated | 226,267,465             | 380,646,019 | 7,281,155                           | 387,927,174                  | 161,659,709    | 315,187.93     | 919,948.82    | 118,278.33   | 1,353,415                        | 51,811.94                        | 75,438.50                | 127,250                          | 1,480,666                  | 366,999.87     | 2,058,894.34 |
| 2029               | Estimated | 226,267,465             | 399,564,989 | 1,751,888                           | 401,316,876                  | 175,049,411    | 341,293.84     | 996,144.93    | 128,074.90   | 1,465,514                        | 56,103.34                        | 81,686.81                | 137,790                          | 1,603,304                  | 397,397.17     | 2,456,291.51 |
| 2030               | Estimated | 226,267,465             | 413,356,383 |                                     | 413,356,383                  | 187,088,918    | 364,767.26     | 1,064,657.55  | 136,883.61   | 1,566,308                        | 59,962.00                        | 87,305.04                | 147,267                          | 1,713,575                  | 424,729.26     | 2,881,020.77 |
| 2031               | Estimated | 226,267,465             | 425,757,074 |                                     | 425,757,074                  | 199,489,609    | 388,944.89     | 1,135,225.54  | 145,956.57   | 1,670,127                        | 63,936.42                        | 93,091.83                | 157,028                          | 1,827,155                  | 452,881.31     | 3,333,902.08 |
| 2032               | Estimated | 226,267,465             | 438,529,786 |                                     | 438,529,786                  | 212,262,321    | 413,847.85     | 1,207,910.58  | 155,301.73   | 1,777,060                        | 68,030.07                        | 99,052.21                | 167,082                          | 1,944,142                  | 481,877.92     | 3,815,780.01 |
| 2033               | Estimated | 226,267,465             | 451,685,680 |                                     | 451,685,680                  | 225,418,215    | 439,497.89     | 1,282,776.16  | 164,927.24   | 1,887,201                        | 72,246.54                        | 105,191.41               | 177,438                          | 2,064,639                  | 511,744.43     | 4,327,524.44 |
| 2034               | Estimated | 226,267,465             | 465,236,250 |                                     | 465,236,250                  | 238,968,785    | 158,580.00     | 1,359,887.72  | 174,841.51   | 1,693,309                        | 26,068.00                        | 111,514.78               | 137,583                          | 1,830,892                  | 184,648.00     | 4,512,172.44 |
| 2035               | Estimated | 226,267,465             | 479,193,338 |                                     | 479,193,338                  | 252,925,873    |                | 1,439,312.62  | 185,053.21   | 1,624,366                        |                                  | 118,027.86               | 118,028                          | 1,742,394                  | 0.00           |              |
| 2036               | Estimated | 226,267,465             | 493,569,138 |                                     | 493,569,138                  | 267,301,673    |                | 1,521,120.27  | 195,571.27   | 1,716,692                        |                                  | 124,736.33               | 124,736                          | 1,841,428                  | 0.00           |              |
| 2037               | Estimated | 226,267,465             | 508,376,212 |                                     | 508,376,212                  | 282,108,747    |                | 1,605,382.14  | 206,404.86   | 1,811,787                        |                                  | 131,646.05               | 131,646                          | 1,943,433                  |                |              |
| 2038               | Estimated | 226,267,465             | 523,627,499 |                                     | 523,627,499                  | 297,360,034    |                | 1,692,171.87  | 217,563.47   | 1,909,735                        |                                  | 138,763.06               | 138,763                          | 2,048,498                  |                |              |
|                    |           |                         |             |                                     |                              |                | 3,875,157.57   | 18,263,571.65 | 2,374,127.86 | 24,512,857                       | 637,014.87                       | 1,466,026.03             | 2,103,041                        | 26,615,898                 | 4,512,172.44   |              |

## 1.03

| Parcel                                | Complete end<br>of 2026 | Complete end<br>of 2027 | Description                 | Actual 2026<br>TV | New TV Add<br>2027 | New TV Add<br>2028 | New TV Add<br>2029    |
|---------------------------------------|-------------------------|-------------------------|-----------------------------|-------------------|--------------------|--------------------|-----------------------|
| 22-24-476-031                         | 60%                     | 60%                     | Surgical Center             | \$1,838,170       | \$0                | \$0                |                       |
| 22-23-127-007 (50-CR-21-800-017)      |                         |                         | Sakura Residential Unit 6   | \$156,370         | \$1,954,200        |                    |                       |
|                                       |                         |                         | Orsa Credit Union           | \$318,830         | \$461,160          |                    |                       |
| 22-15-478-005                         |                         |                         | Adell Hotel #1 (Home 2)     | \$189,310         | \$0                | \$5,255,663        | \$1,751,887.50        |
| 22-15-478-003                         |                         |                         | *Adell Hotel #2 (Townplace) | \$107,110         | \$4,126,476        | \$1,375,492        |                       |
| 22-24-326-025                         | 0%                      | 0%                      | Feldman Kia                 | \$897,840         | \$0                | \$0                |                       |
| 22-22-226-008                         | 0%                      | 0%                      | Bond                        | \$1,348,970       | \$0                | \$0                |                       |
| 22-16-151-012 & -010                  | 0%                      | 0%                      | Gas Station & Car Wash      | \$2,303,550       | \$0                | \$650,000          |                       |
| 22-23-153-001 thru 098                | 100%                    | 100%                    | Townes at Main Street       | \$15,295,950      | \$1,864,106        | \$0                |                       |
| 23-153-099 thr 100 & 153-115 thru 127 |                         |                         | Townes at Main Street       | \$2,237,060       | \$1,260,660        |                    |                       |
|                                       |                         |                         |                             |                   | <b>\$9,666,602</b> | <b>\$7,281,155</b> | <b>\$1,751,887.50</b> |

| Estimated TV New Construction |             |
|-------------------------------|-------------|
| 2027                          | \$9,666,602 |
| 2028                          | \$7,281,155 |
| 2029                          | \$1,751,888 |

## Capped Value Calculation

$$[(\text{Prior Year Taxable Value} - \text{Losses}) \times \text{IRM}] + \text{Additions}$$