



2022 Economic Development Annual Report



CITY OF NOVI
Michigan
investnovi.org



About Novi



There is a reason why people and businesses from all over the world find their way to Novi - the 32-square mile gem in Southeast Michigan is buzzing with activity.

Novi has long been known for its welcoming nature and has created an authentic environment focused on inclusivity and economic growth. Novi's prime location in Southeast Michigan keeps a global supply chain flowing to and from international destinations.

The city sits at the convergence of major interstates and a state freeway. Detroit Metropolitan Wayne County Airport is just 20 minutes away, and nearby rails contribute to Novi's prime logistics network.

With one of the lowest property tax rates in Michigan, Novi presents a competitive platform for attracting and retaining companies. In 2022, the City's taxable value reached \$4.5 billion, defining Novi as one of

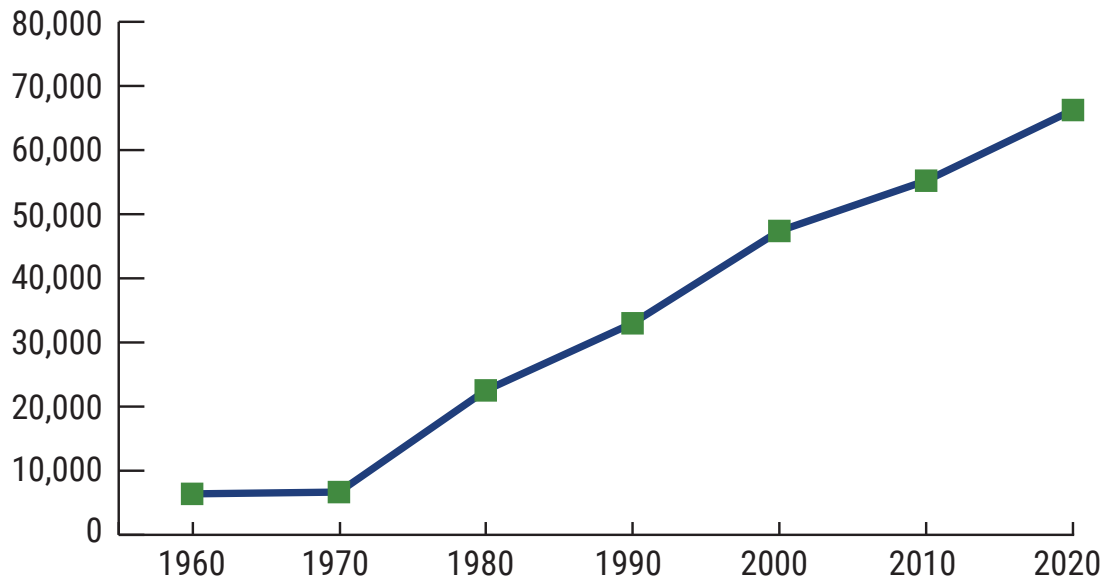
Oakland County's top cities, based on taxable value.

Its balanced tax base and low debt allows it to remain at the forefront of evolving technology and services, including a top-performing, accredited police department and park system.

- Novi Community Schools rated #1 in Michigan by Niche for 2023.
- In 2022, Novi was named #10 Best Places to Live for Families in the US by Forbes Magazine
- In 2022, the City of Novi earned the Government Finance Officers Association's (GFOA) Distinguished Budget Presentation Award for the 26th consecutive year.

Demographics

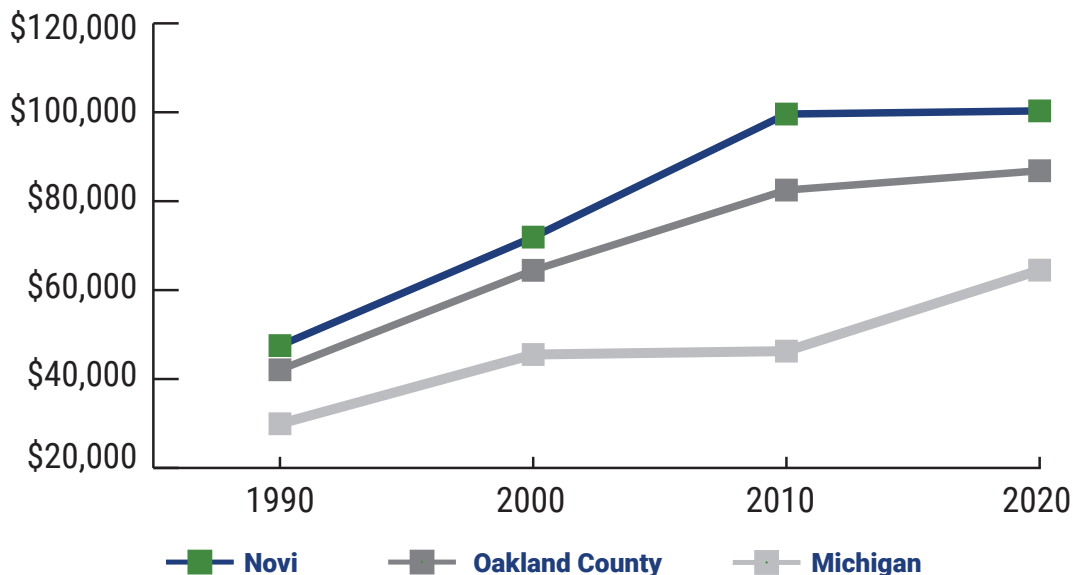
Population



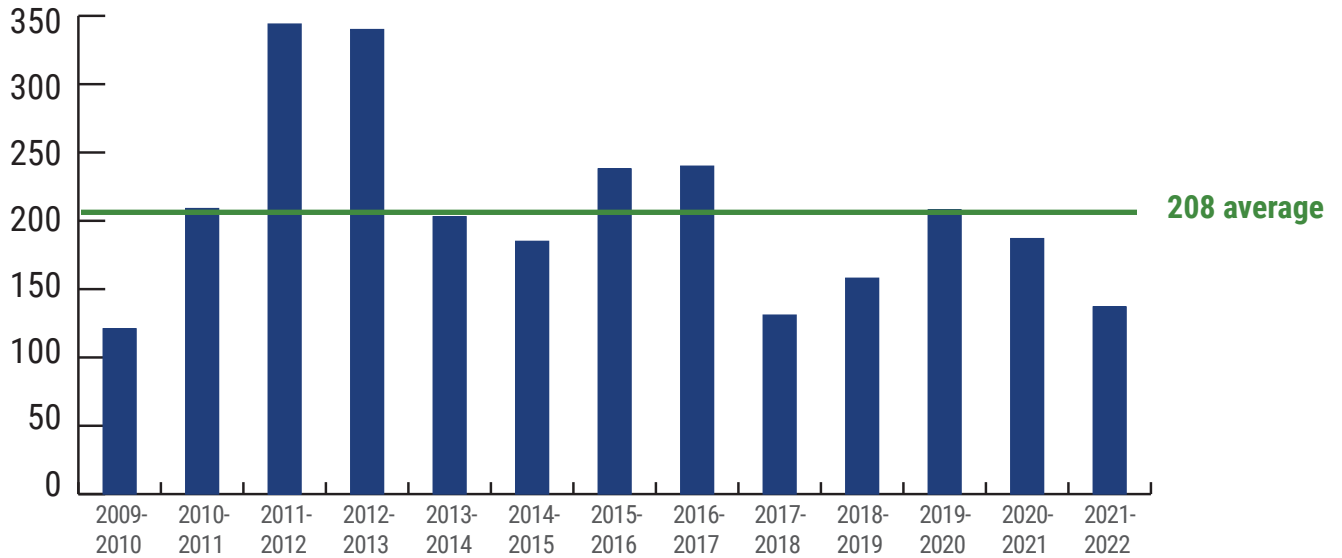
Source: SEMCOG

Between the 2010 and 2020 Census, Novi was the fastest growing city in Oakland County. The 2020 Census stated Novi's position as a growing and attractive community with a population of 66,243. This represents a 19% increase from 2010. Novi is presently home to prestigious schools, quality residential neighborhoods, a thriving retail and high-tech economy and beautifully preserved natural areas.

Median Household Income

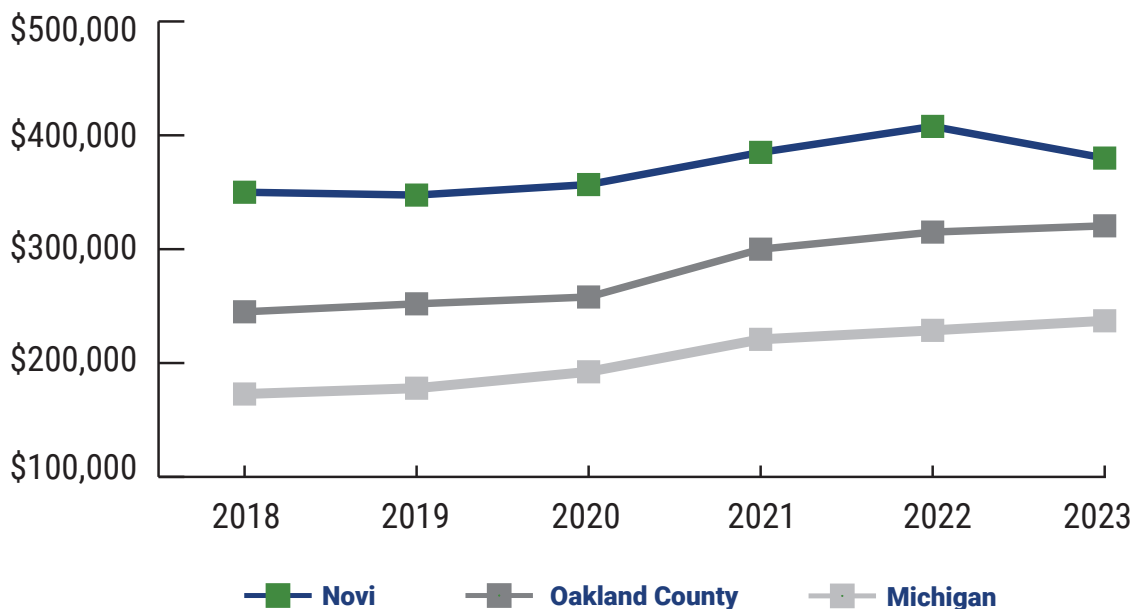


Combined Housing Units Added



The Novi housing market is very competitive. Many homes get multiple offers, with waived contingencies common. The average homes sell for about 2% above list price. In 2022, the average cost per square foot was \$205. The residential market continues to struggle with low inventory, resulting in fewer sales and upward pressure on sale prices.

Median Sale Price (All Home Types)



Construction and Development

Residential Construction Values

Year	Valuation
2022	\$14,099,725
2021	\$30,430,270
2020	\$42,705,513
2019	\$37,618,536
2018	\$28,983,597

The decrease in residential construction permit values from 2021 to 2022 is attributed to the shortage of lots available in Novi. There were 27 new home issues and 272 multifamily units for a total of 299 new dwelling units in 2022.

Commercial Construction Values

Year	Valuation
2022	\$81,617,892
2021	\$35,181,665
2020	\$76,543,436
2019	\$101,509,599
2018	\$113,584,193

Multifamily permits are classified under commercial construction. One large multifamily project, Innova Apartments, which was approved in 2022, accounts for 88 percent of the increase in commercial construction values from 2021 to 2022.

Total Construction Valuation

Year	Valuation
2022	\$95,717,617
2021	\$65,611,935
2020	\$119,248,949
2019	\$139,128,135
2018	\$142,567,790

With one of the lowest property tax rates in Michigan, Novi presents a competitive platform for attracting and retaining companies. In 2022, the City's taxable value reached \$4.5 billion, defining Novi as one of Oakland County's top cities, based on taxable value.

*Based on New Additions, New Buildings, and Tenant Refinishes
Source: City of Novi Permit Records*



2022 Permits with Highest Valuation

Project Name	Address	Valuation	Description
Innova Apartments	Haggerty between 12 and 13 Mile Roads	\$41,000,000	Apartment units in 10 buildings ranging from 809 to 2,123 square feet
Tapper's Jewelry	20800 Haggerty Road	\$7,000,000	10,000 square foot flagship showroom, Michigan's largest jewelry store
Karim Blvd Office Center	24301 Karim Boulevard	\$3,500,000	28,353 square foot office space
Pure Car Wash	41400 W Ten Mile Road	\$2,500,000	Car wash
Kura Sushi	26425 Novi Road	\$1,250,000	Revolving Japanese sushi bar
Ford's Garage	44175 W 12 Mile Road	\$1,100,000	8,200 square foot restaurant; 2nd Michigan location
Cleveland-Cliffs	27175 Haggerty Road	\$1,100,000	New Detroit regional office

2022 Industrial Development and Expansions

Novelis

39700 MacKenzie Drive

Leading producer of flat-rolled aluminum products and the world's largest recycler of aluminum

56,062 square foot research and development facility



Our Next Energy (ONE)

45145 Twelve Mile Road

Michigan-born energy storage company focused on battery technologies that will accelerate the adoption of EVs and expand energy storage solutions

101,255 square foot office and research and development building



Dana

27870 Cabot Drive

Global leader in drivetrain and e-Propulsion systems

43,794 square foot technical center

Magna

39600 Lewis Drive

One of the world's largest suppliers in the automotive space, with design, engineering and manufacturing that touches on nearly every aspect of the vehicle

89,873 square foot research and development facility for electric vehicle technology



Welcomed to Novi in 2022

-  **AccelerateKID**
24404 Catherine Industrial Drive
3,544 square foot K-8 STEAM education center

 **Infusion Associates**
39475 Lewis Drive, Ste. 140
2,715 square foot outpatient infusion treatment center
-  **Aspen Dental & Sleep Number**
26222 Novi Road
 7,040 square foot building housing a dental practice and smart bed showroom

 **Interim Healthcare of Novi**
40200 Grand River, Ste. 140
2,000 square foot at-home healthcare center
-  **Ashley Home Furniture**
43620 West Oaks Drive
95,656 square foot furniture showroom

 **Jaguar Land Rover – Novi**
25245 Meadowbrook Road
58,663 square foot dealership
-  **Beyond Juice + Eatery**
26425 Novi Road
2,650 square foot juice bar and restaurant

 **Joe's Coffee & CBD Health Café**
41490 Grand River Avenue
977 square foot gourmet coffee and café
-  **European Wax Center**
43348 Grand River Avenue
1,779 square foot salon offering body waxing services and skin and beauty products

 **Launch Trampoline Park**
44255 West Twelve Mile Road
30,000 square foot family entertainment center
-  **First Watch**
26054 Ingersol Drive
3,908 square foot restaurant featuring breakfast, brunch and lunch

 **Little Seeds Child Development**
49700 West 10 Mile Road
5,641 square foot daycare center
-  **Malinda Mimms State Farm**
42020 Grand River Avenue
1,554 square foot insurance agency

 **Me, Myselfie & I Selfie Studio**
44375 West Twelve Mile Road
2,238 square foot artistic photography studio
-  **Illuum Plastic Surgery**
24245 Karim Boulevard
18,420 square foot medical office

 **Nichols Materials Handling**
22670 Heslip Drive
19,260 square foot material handling solution business
-  **Impact Church**
22104 Novi Road
20,519 square foot church

 **Pearle Vision**
26140 Ingersol Drive
2,056 square foot eye care center

**Renewed Wellness Center****42450 West Twelve Mile Road, Ste. 205**

1,509 square foot laser therapy treatment center

**Salons by JC****43227 Crescent Boulevard**

9,343 square foot building offering 43 private salon suites

**The HUB Stadium****44325 West 12 Mile Road**

70,000 square foot entertainment complex featuring curling, axe throwing, and football bowling, restaurant, bar and private event spaces

**The Lash Lounge****26144 Ingersol Drive**

1,210 square foot beauty salon

**Tri-Covery Massage & Flexibility****24900 Joseph Drive**

3,850 square foot licensed massage therapy center

**Vibe Credit Union****44777 Twelve Mile Road**

2,056 square foot credit union

**WLCSD Early Childhood Center****40839 Thirteen Mile Road**

38,500 square foot state-of-the-art preschool facility

**Zoup! Restaurant****47996 Grand River Avenue**

1,500 speciality restaurant and catering business



Education



Entertainment



Faith-based



Financial Services



Food & Drink



Healthcare



Manufacturing



Personal Services

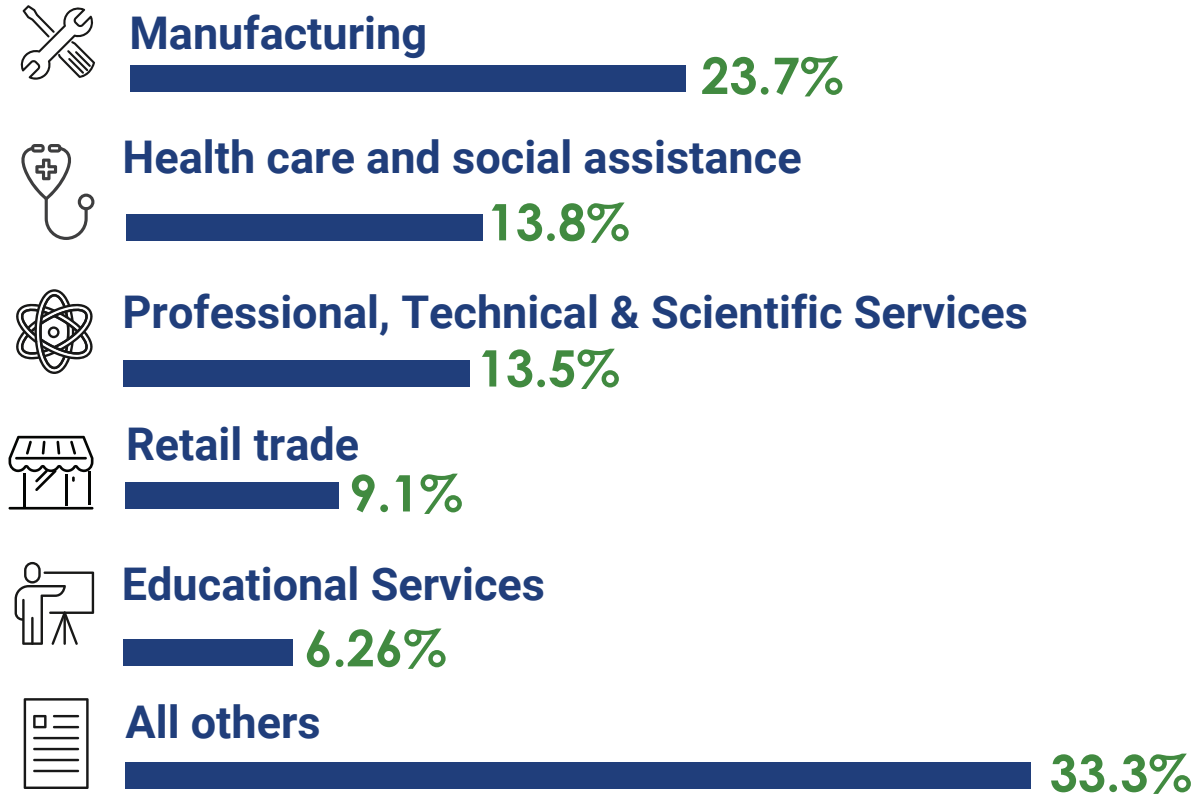


Retail

Total new square feet added: **409,888**

Employment

Novi Employment Sector 2022



Number of Jobs

2022 Employment • Novi



56,092

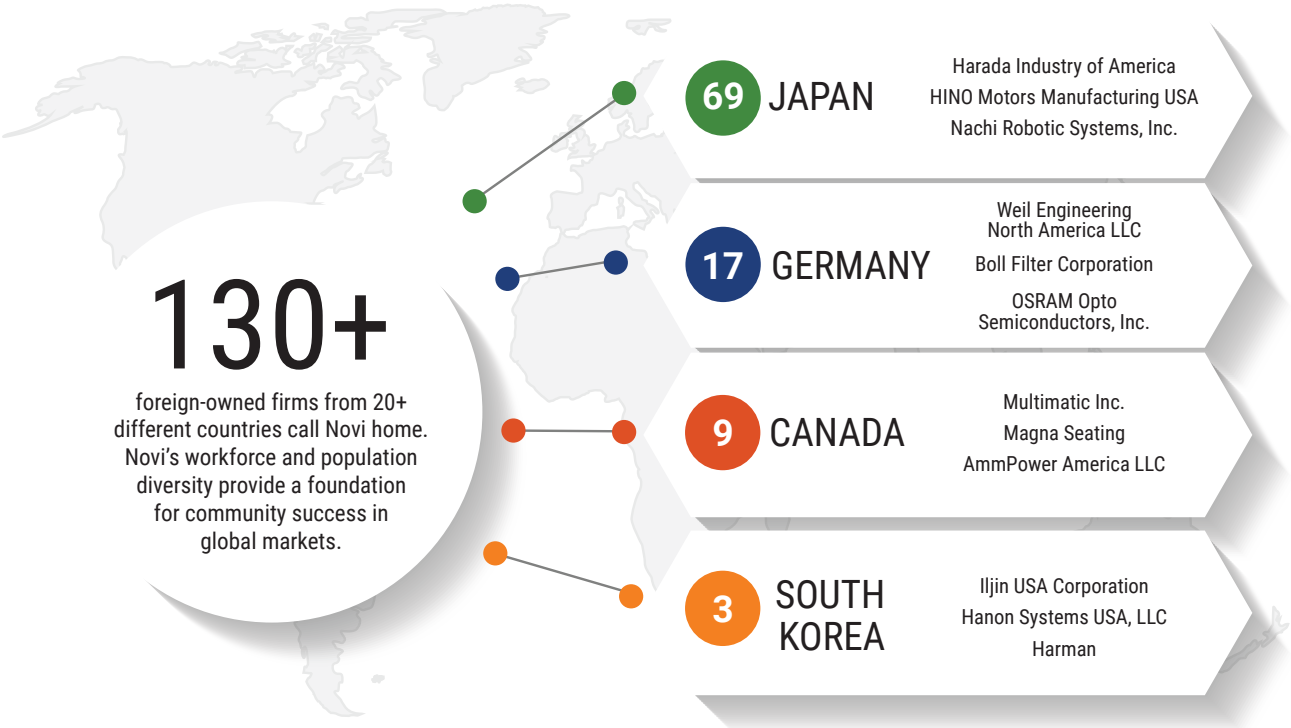
2022 Employment • Oakland County



1,000,883

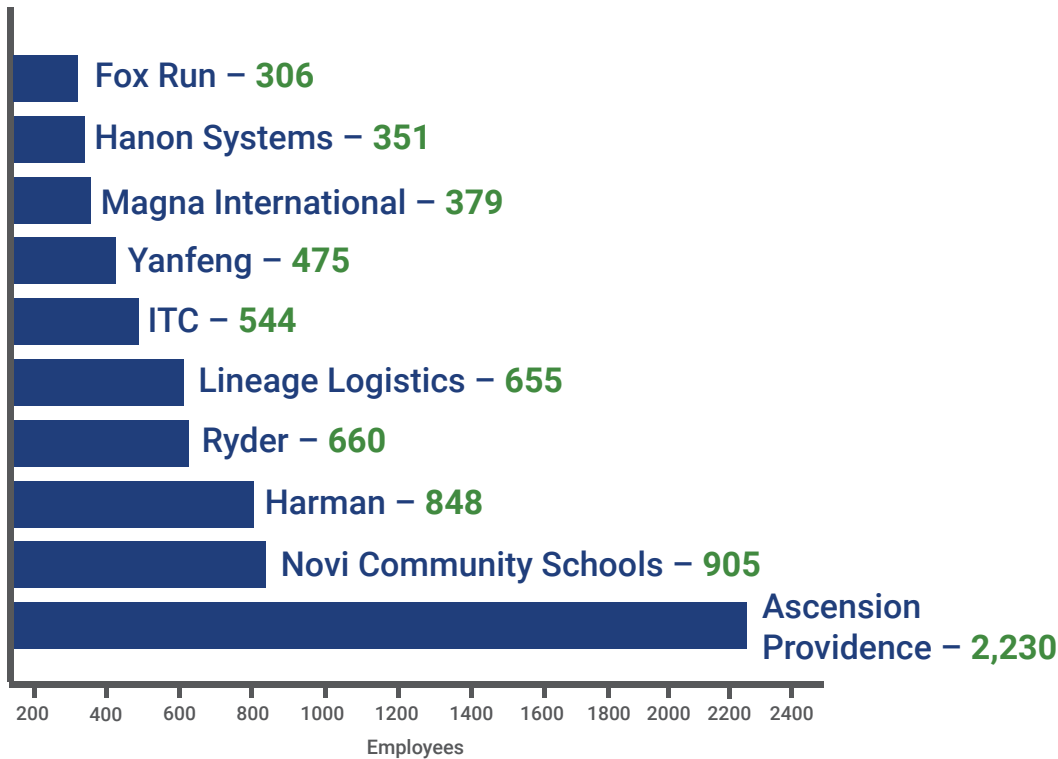
Source: Quarterly Census of Employment and Wages, Department of Employment and Economic Development

Novi Business Prosperity & Diversity



Today, over 3,000 businesses are located in Novi, including more than 130 foreign-owned firms from 20+ different countries. The City's ability to embrace diversity draws international companies and families to the area, empowering business and community life. With over 3,000 Japanese residents, Novi is home to the largest Japanese population in Michigan. Novi and Oakland County jointly support long-held plans to develop the \$50 million Sakura Novi mixed use development. In 2018, a developer purchased 10 acres from the City for \$3.15 million. Sakura Novi is expected to break ground later in 2023.

Novi Top Ten Employers



Business Community Engagement

Business Outreach

The Economic Development Department offers a variety of services to businesses, developers, and real estate professionals.

Novi Career Expo

The City of Novi partnered with the Novi Chamber of Commerce and Oakland County Michigan Works! to host a city-wide virtual and in-person career expo to connect local businesses with quality job candidates. Both sessions attracted dozens of Novi businesses across numerous industries and offered jobs at all skill levels.





Novi Business Leaders & Executives

In an effort to build partnerships with Novi business leaders and executives, the City held NOBLE events to keep Novi moving forward. Previous events include a restaurant industry conference, a gathering of real estate professionals and a focused session on local infrastructure improvements.

MWJA Welcome Reception

The City of Novi was honored to host a welcome reception for over 40 businesses to connect before the 2022 Midwest U.S. – Japan Association Conference in Chicago. City officials were joined by Consul General Yusuke Shindo, Consul General of Japan in Detroit, and delegates from Michigan’s Sister State, Shiga Prefecture, Michigan Economic Development Corporation, Detroit Regional Partnership, and Oakland County, Michigan Government.



Moving Business Forward

Novi hosted an open house in partnership with the Oakland County BUSINESS FORWARD initiative for small businesses. Consultants are embedded in communities throughout the county to work directly with entrepreneurs, enabling small businesses to gain access to information, resources, and funding. Business Forward seeks to support over 36,000 small businesses throughout Oakland County, to help them thrive and grow. Over 50 entrepreneurs and small business owners in the community joined us for the event.

Economic Development Participation

Oakland County Economic Development Annual Luncheon	MEDA Toolbox Training
Oakland County Planners Gathering	MEDA Legislative day
Detroit Regional Chamber State of the Region	MEDA Annual Meeting
Detroit Policy Conference	MERS Annual Conference
Detroit Regional Partnership Annual Meeting	North American International Auto Show
2022 Select USA Investment Summit	Japan American Society Dinner
Midwest US Japan Annual Conference	Council for Economic Growth

Business Retention & Expansion

Novi's business retention and expansion program strives to identify local businesses' existing and anticipated needs and address those needs through coordinated resources, partnerships, and tools.

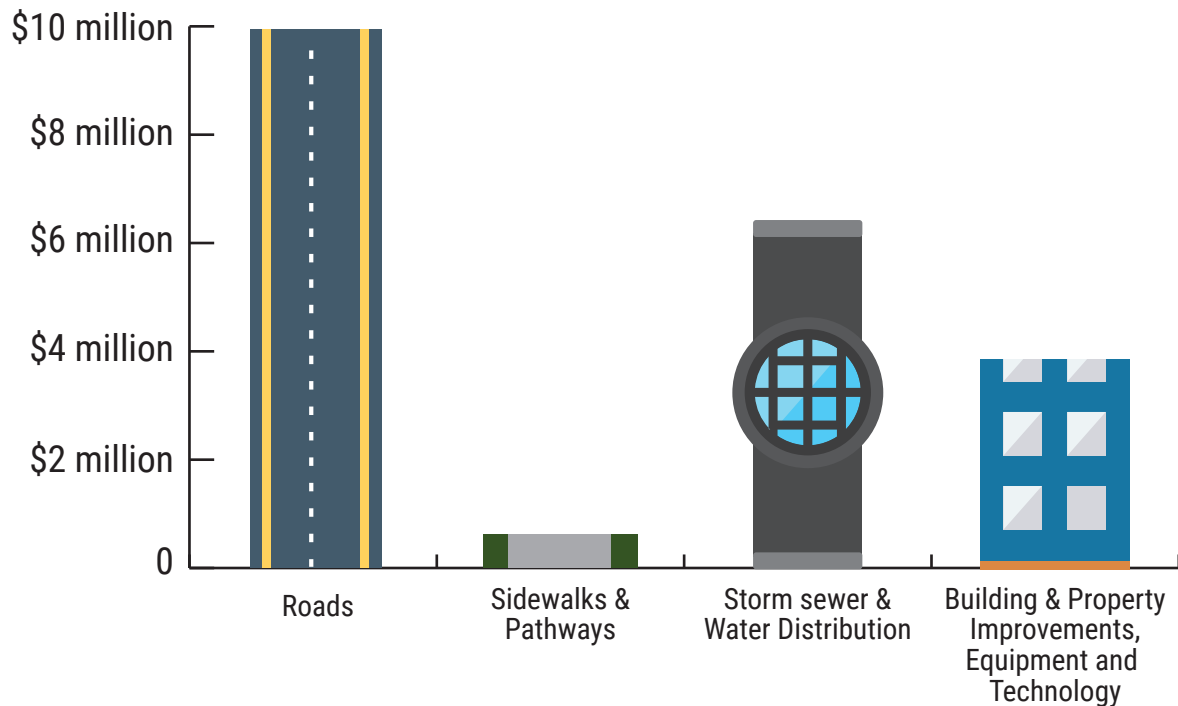


Partner Organizations



City of Novi Investment in Future

The City remains committed to improving its current infrastructure and bringing new assets to its residents. The Fiscal Year 2023 capital improvement program includes over \$22 million in investment. Significant improvements include \$9.9 million in roads, \$400,000 in sidewalks and pathways, \$6.4 million for storm sewer and water distribution, and \$3.8 million for building and property improvements, equipment and technology.



While construction projects may cause disruptions, the City of Novi takes pride in partnering with the business community in many ways, including ensuring access remains maintained for employees and customers and relaxing sign ordinances in times of need.

Economic Development Corporation (EDC)

The Economic Development Corporation of the City of Novi consists of nine members who meet quarterly to provide oversight and guidance on the City’s economic development activities. The EDC is responsible for the disbursement of funds from the Economic Development Fund. The EDC is a resource for reviewing requests for Industrial Revenue Bonds and for other economic development initiatives, as needed.

Michael Watza – Chair
Cynthia Grubbs
Chester Roaden

Victor Cardenas
Charles Boulard
Rob Petty

Julie Maday
John Samulak
(Vacancy)

Michael McCready – Staff Liaison

City of Novi Economic Development Department



Victor Cardenas
City Manager

Mike McCready
Economic
Development
Director

Lisa Higgins
Economic
Development
Specialist

Charles Boulard
Community
Development
Director

Barb McBeth
City Planner

**Sheryl
Walsh-Molloy**
Director of
Communications

Novi City Council

Mayor Bob Gatt
Mayor Pro Tem Dave Staudt
Laura Marie Casey

Hugh Crawford
Justin Fischer

Brian Smith
Ericka Thomas



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