



# Assessment Data Report For 2023

MAY 11, 2023

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**CITY OF SOUTHFIELD**

**Authored by: Justin E. Prybylski, MMAO(4)**



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## FUNCTION OF THE ASSESSING DEPARTMENT

The Assessing Department is responsible for the valuation of all real and personal property not expressly exempted by Act 206 of 1893, "*The General Property Tax Act*". Section 211.1 of the General Property Tax Act states, "*That all property, real and personal, within the jurisdiction of this state, not expressly exempted, shall be subject to taxation.*" The Department's main responsibility is to levy fair, uniform, and equitable assessments for all property within the jurisdiction of the City of Southfield.

The assessment of real and personal property is based upon SITUS on tax-day, or December 31<sup>st</sup>. Section 211.2(2) states, "*The taxable status of persons and real and personal property for a tax year shall be determined as of each December 31 of the immediately preceding year, which is considered the tax-day, any provisions in the charter of any city or village to the contrary notwithstanding. An assessing officer is not restricted to any particular period in the preparation of the assessment roll but may survey, examine, or review property at any time before or after the tax-day.*"

The Assessing Department operates in preparation of the assessment roll annually by maintaining an accurate inventory of all real and personal property. The assessment roll consists of an *ad valorem* and *special acts* assessment rolls. The inventory for preparation of the assessment rolls, consist of current ownership, addresses and legal descriptions, as well as an annual equalization study of the local real estate market to determine property values as of tax-day. In addition, the department maintains and monitors the Principal Residential Exemption (PRE) status of all property throughout the City, approves applications for property tax exemptions and abatements, processes all requested and approved splits, combinations and any other description changes of vacant and improved land. It must also prepare all special assessment rolls related to equitable disbursements of the cost of certain infrastructure improvements to all benefited parcels of land, pursuant to City Council resolution.

The Assessing Department must prepare the reports, forms and warrants mandated by the county and state for equalization of assessments and the spreading of property taxes. As required by law, the Assessing Department provides the means of assessment appeal through the March Board of Review and correction of *qualified errors* by convening the July and December Boards of Review. The Department is also responsible for the preparation and defense of all assessment petitions before the Michigan Tax Tribunal and State Tax Commission.

The Michigan *ad valorem* system of property taxation was granted its powers to tax through implementation of Article 9 of the Michigan Constitution of 1963, Section 1 which states, "*the legislature shall impose taxes sufficient with other resources to pay the expenses of the government.*" Section 3 further states that, "*The legislature shall provide for the uniform Ad Valorem taxation of real and tangible personal property not exempted by law except for taxes levied for school operating purposes. The legislature shall provide for the determination of true cash value of such property; the proportion of true cash value at which such property shall be uniformly assessed, which shall not, after January 1, 1966 exceed 50 percent; and for a system of equalization of assessments.*" These implementations of the law are still applicable today.

The term *ad valorem* is a Latin and interpreted to mean "according to value." *Ad valorem* tax is defined as "*A tax levied in proportion to the value of the thing(s) being taxed. Exclusive of exemptions, use-value assessment provisions, and the like, the property tax is an ad valorem tax.*" *Ad valorem* taxation is a concept that pertains to property taxation, and it provides that property tax is levied according to, or in proportion with, the value of the property being taxed.

Per the Michigan Constitution, the assessment level in Michigan is 50% of true cash value. This means that a property cannot be assessed, and taxes levied, on more than 50% of the property's value. True cash value is defined as:

*“The usual selling price at the place where the property to which the term is applied is at the time of assessment ... "present economic income" means for leased or rented property the ordinary, general, and usual economic return realized from the lease or rental of property negotiated under current, contemporary conditions between parties equally knowledgeable and familiar with real estate values ... "purchase price" means the total consideration agreed to in an arms-length transaction and not at a forced sale paid by the purchaser of the property, stated in dollars, whether or not paid in dollars ...”*  
Excerpted, in pertinent parts from MCL 211.27.

### **Proposal A**

On March 15, 1994 Michigan voters approved the passage of Proposal A. Proposal A of 1994 made significant changes to the State's constitution and property tax system. Of these significant changes, a change to the ad valorem system was the addition of “taxable value”. Starting in 1995, property taxes are levied based on a property's taxable value, and not the assessed or state equalized value. There are four common values recognized and calculated by assessors in Michigan. These values include assessed value, state equalized value, capped value, and taxable value. A brief description of these four values is as follows:

- **Assessed Value (AV)** – assessed value is based on the assessment level of property, and in Michigan is 50% of true cash value (e.g. the usual selling price between a buyer and seller, synonymous with market value.)
- **State Equalized Value (SEV)** – state equalized value is the result of county and state equalization processes on the assessed value.
- **Capped Value (CV)** – capped value is an annual calculation, based on the formula: prior year's taxable value minus losses, times the inflation rate multiplier (consumer price index CPI), plus additions.
- **Taxable Value (TV)** – taxable value is the lesser of assessed and capped value unless a transfer of ownership occurred in the prior year. When property transfers ownership in Michigan the taxable value is “uncapped” the following year and its taxable value is then equivalent to its state equalized value (e.g. assessed value).

Taxable value is clarified in Section 3 as follows, *“For taxes levied in 1995 and each year thereafter, the legislature shall provide that the taxable value of each parcel of property adjusted for additions and losses, shall not increase each year by more than the increase in the immediately preceding year in the general price level, as defined in section 33 of this article, or 5 percent, whichever is less until the ownership of the parcel is transferred.”*

As stated in the Michigan constitution, taxable value is the lesser of assessed or capped value. The capped value formula is as follows:

$$\text{Capped value} = \text{Previous Year's Taxable Value} - \text{Losses} \times (\text{CPI or 5\%, whichever is less}) + \text{Additions}$$

In the year immediately following a transfer of ownership, the property's taxable value is “uncapped”, and taxes are levied based on its assessed value. The following provides a simple example:

- Subject property has a 2022 assessed value of \$175,000
- Subject property has a 2022 taxable value of \$125,718
- The 2023 CPI is 5.0%

- No physical changes (additions or losses) were made to the subject property in 2022
- The subject property sold on 07/18/22 for \$365,000
- The subject property’s estimated 2023 assessed value is \$180,000

In the above example, the subject property’s estimated capped value would be \$128,735 and the estimated assessed value is \$180,000. Since a transfer of ownership took place in 2022, the taxable value will be uncapped for 2023 and the taxable value would become the 2023 assessed value of \$180,000.

One of the main objectives of Proposal A was the restriction of taxable value to significant physical changes to a property. This objective aids in maintaining a lower taxable value while the property remains under consistent ownership. Then, when a property changes ownership the property would “*uncap*”, and the capped value calculation would begin again.

The assessed value is not dependent to change upon a transfer of ownership and maintains uniformity, despite the capped value change. As it relates to the taxation process, real property is defined by MCL 211.2(1) as: “*all lands within the state, all buildings and fixtures on the land and appurtenances thereto, except as expressly exempted by law, and includes all real property owned by the state or purchased or condemned for public highway purposes by any board, officer, commission, or department of the state and sold on land contract, notwithstanding the fact that the deed has not been executed transferring title.*”

The taxable value limits the amount of increase for taxable value to 5% at the most. Despite this limiting of taxable value increase the sentiment of its passage can be that of unfairness. When a new owner purchases a home owned by the same owner for a long period of time, and in an increasing market, they will experience a significant increase to the perceived annual tax amount and end up paying a much higher tax bill than the surrounding neighbors. So, while it is meant to protect a homeowner from being taxed out of their home, it can end up becoming a point of contention with new buyers entering the market each year.

**Assessment Process: Local, County and State**

In Michigan, there are three levels of responsibility for the assessment process. The three levels of responsibility in the assessment/equalization process make up a system of checks and balances. These processes include the following responsibilities:

1. Local unit equalization is responsible for checking assessments of individual properties and adjusting assessments to 50% of true cash value. They certify the total assessed value for all six classes of real property and the total personal property within their unit.
2. County Boards of Commissioners are responsible for checking the total assessed value determinations of all six classes of real property and the total personal property for each local unit. They equalize each class, for each unit, to reflect 50% of true cash value.
3. The State Equalization is responsible for checking the total County equalized valuation determinations for all six classes of real property and total personal property for each of the 83 Counties. They equalize each class to reflect 50% of true cash value.

**Local Equalization – Assessor (March)**

The Michigan Legislature provided Article IX, Section 3 of the Michigan Constitution of 1963, as amended, establishing the five requirements the legislation shall provide for including: uniform general ad valorem taxation of real and tangible personal property, the determination of true cash value of said property, the proportion of true cash value at which said property shall be uniformly assessed, establishing a system of assessment equalization and a taxable value for each parcel of property thereof.

The process of equalization ensures that all taxable property in each jurisdiction is assessed at the same percentage of market value, establishing a system of equality and uniformity. The Legislature has also outlined the necessary steps of meeting these five requirements with the General Property Tax Act, Public Act 206 of 1893. In addition to all other necessary guidance, this Act also established three levels of responsibility, the local unit of government (assessor), County Equalization and State Equalization. The local unit of government is the first level of responsibility, through the assessor and board of review that establishes the annual assessment cycle.

The assessor is the first level of responsibility in the three levels of responsibility that the State Legislature provided for. The Assessor's process begins with the situs of property on December 31, tax date and continues all throughout the year and through every level of responsibility within the assessment cycle. The assessor is statutorily required to annually determine the assessable and taxable status of all real and tangible personal property within the jurisdiction as of tax-day, December 31. The assessor prepares and supervises preparation of the assessment roll, and they are then responsible for the defense of these property values that taxes are levied against.

The township supervisor or assessor shall deliver the completed assessment roll, with Board of Review certification, to the County Equalization Director not later than the tenth day after the adjournment of the board of review or the Wednesday following the first Monday in April, whichever date occurs first. MCL 211.30(4)

### **County Equalization (April)**

The second level of responsibility for the assessment process is County Equalization. The County's responsibility in Equalization occurs primarily during April. Following the finalization and certification of the assessment roll at the local level, it is delivered to the County Equalization Department. The assessment roll must be delivered no later than the Wednesday following the first Monday in April (MCL 211.30a).

The County Board of Commissioners (the Board) has the statutory responsibility of reviewing each assessment roll, for all the local units within each individual County. The Board may direct the County Equalization Department for assistance during the review procedures, and they can make recommendations. The County Equalization Director must produce forms L-4023 for each assessing unit to determine the recommended equalized values. The recommended equalized values are then summarized to the County Board of Commissioners. County equalization must abide by statutory requirements and specific time frames are established for the County review. MCL 209.5 requires each County Board of Commissioners to meet on the Tuesday following the second Monday in April to review and equalize the assessed valuations as set forth by the local units.

The County Board of Commissioner's main equalization duty is to equally distribute the County-wide tax burden among the counties, townships, and cities. The Board must determine whether the six classes of real property and total personal property have been equally, and uniformly assessed throughout all the townships and cities. If it is determined by the Board that an inequality exists, they are statutorily required to correct the inequality. MCL 211.34 provides that, the Board must add to, or deduct from, the totals of each individual Township or City's class(es) of property an amount which should represent the correct valuation of the class of real and/or personal property.

MCL 211.34 provides the deadline of the County Board of Commissioners to complete their work by the first Monday in May. The final determinations of County equalized valuations are recorded by the County Clerk on the applicable forms, including L-4024 and L-4037 (County). The form L-4024, "Statement of Acreage and Valuation," is the official certification of County Equalization sent to the Michigan State Tax Commission. The form L-4037, "Assessment Roll Certification of Equalization by

County Board of Commissioners,” is given to each unit. The County Equalization must be completed on or before the first Monday in May, and the official report on L-4024, shall be filed with the STC.

### **State Equalization (May)**

The third level of responsibility in the assessment process is State Equalization. The State’s roll in equalization occurs during the month of May. The role of the Michigan State Tax Commission is determination and establishment of the uniform valuation of the six classes of real property, and the total personal property, between Michigan’s 83 Counties.

The STC has the responsibility of adjusting any, and all valuations, equalized by the individual County Boards of Commissioners, that do not reflect the constitutional maximum and statutory 50% level. The STC must issue the preliminary determinations of state equalized valuations (SEV) on the second Monday in May (MCL 209.2). The final determination and Final State Equalization order is issued by the STC on the fourth Monday in May (MCL 209.4).

### **Appeal Process: Board of Review and Michigan Tax Tribunal**

The March Board of Review is required by MCL 211.28 to meet in March every year to hear valuation appeals, classification appeals, and poverty and veteran exemption claims. The Board is statutorily required to make sure the assessment roll values are in conformity to the General Property Tax Acts. They have authority to hear and decide on current year assessed and taxable values. The Board must consist of 3, 6 or 9 members that are required to be residents of the community. The members are appointed by the Mayor or Supervisor, with approval City Council or Township Board.

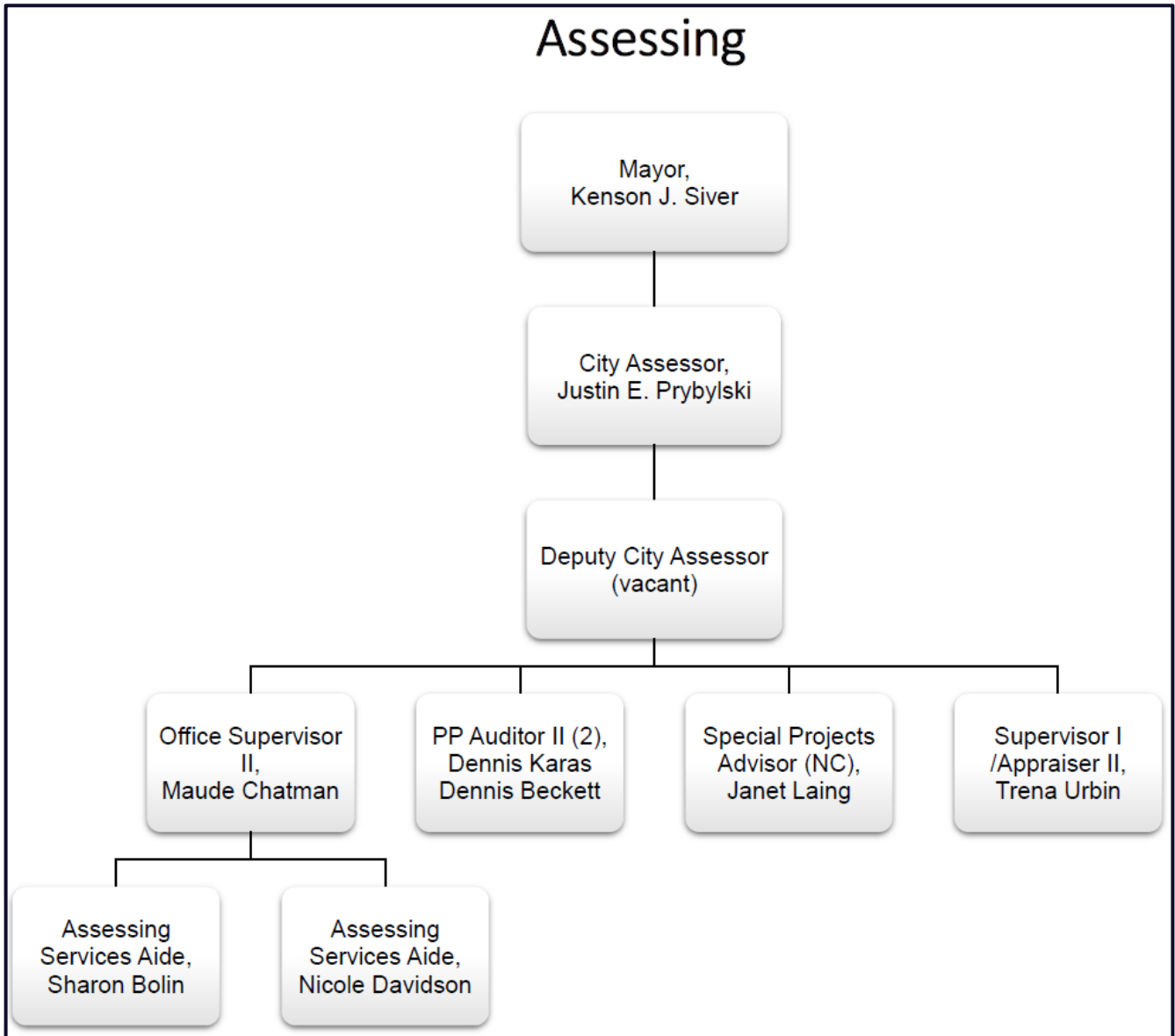
If a taxpayer believes the March Board of Review has erred in their conclusion of value for commercial or industrial real and personal property, the taxpayer can file an appeal with the Michigan Tax Tribunal by May 31st. The deadline for filing residential or agricultural property appeals with the Michigan Tax Tribunal is July 31st.

The Michigan Tax Tribunal (MTT) has exclusive jurisdiction for all property tax appeals in Michigan because they are an administrative tax court. They share jurisdiction with the Court of Claims for all non-property tax appeal cases, including income taxes, business taxes, corporate officer liabilities, etc. The MTT is a quasi-judicial agency, that consists of seven members appointed by the Michigan Governor to a four-year term.

The MTT is comprised of two divisions, including the Small Claims Division and the Entire Tribunal Division. The Small Claims Division involved an informal hearing process for appeals of residential classed property and assessment amounts in dispute less than \$100,000. The Entire Tribunal Division requires a formal hearing process and is typically for commercial and industrial property assessment appeals and assessment amount disputes exceeding \$100,000.

Tax tribunal appeals and exemptions remain the largest source of decrease to taxable value for cities and townships. It is important to verify and qualify all exemption claims for compliance with all the requirements under the General Property Tax Act and guidance by the State Tax Commission. It is also a vital function of the Assessing Department to defend all fair and equitable assessments when appealed by the taxpayer or property owner.

## 2023 ASSESSING DEPARTMENT ORGANIZATIONAL CHART



The Assessing Department is currently staffed by 8 employees, including 7 full-time employees and 1 part-time special projects employee. The positions and certification levels for the Department's staff is as follows:

<b>City Assessor:</b>	<b>Justin E. Prybylski, MMAO(4), PPE</b>
<b>Deputy Assessor:</b>	<b>Vacant</b>
<b>Supervisor I:</b>	<b>Trena Urbin, MAAO(3), PPE</b>
<b>Office Supervisor II:</b>	<b>Maude Chatman, MCAO(2), PPE</b>
<b>Personal Property Auditor II:</b>	<b>Dennis Karas, MAAO(3), PPE</b>
<b>Personal Property Auditor II:</b>	<b>Dennis Beckett, MCAO(2), PPE</b>
<b>Assessing Services Aide:</b>	<b>Sharon Bolin, MCAT</b>
<b>Assessing Services Aide:</b>	<b>Nicole Davidson, MCAT</b>
<b>Special Projects Advisor:</b>	<b>Janet Laing, MAAO(3), PPE</b>





## City of Southfield

26000 Evergreen Rd. • P.O. Box 2055 • Southfield, MI 48037-2055 • [www.cityofsouthfield.com](http://www.cityofsouthfield.com)

### DEPARTMENTAL CORRESPONDENCE

**DATE:** May 11, 2023  
**TO:** Kenson Siver, Mayor  
Frederick Zorn, City Administrator  
**FROM:** Justin E. Prybylski, City Assessor  
**SUBJECT:** 2023 Assessment Year

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The 2023 March Board of Review adjourned on March 15, 2023. Our assessment roll and reports for equalization were completed and delivered to the Oakland County Assessment and Equalization Department and the Oakland County Treasurer's Office. The following is a brief overview of what transpired this year:

The Assessor certified the 2023 Assessment Roll on, March 5, 2023, and presented it to the March Board of Review on Monday, March 6, 2023, as statutorily required. The values of the Assessor's roll were:

- The Original 2023 Assessor Ad-Valorem Assessed Values were:  
Real: 4,023,961,230 – an overall increase from 2022 of ~8.90%  
Personal: 310,967,060 – an overall decrease from 2022 of ~0.76%  
GRAND TOTAL: 4,334,928,290 – an overall increase from 2022 of ~8.15%
- The Original 2023 Assessor Ad-Valorem Capped Values were:  
Real: 2,634,220,905 – an overall increase from 2022 of ~7.85%  
Personal: 311,220,932 – an overall decrease from 2022 of ~0.76%  
GRAND TOTAL: 2,945,441,837 – an overall increase from 2022 of ~6.87%
- The Original 2023 Assessor Ad-Valorem Taxable Values were:  
Real: 2,683,367,989 – an overall increase from 2022 of ~7.15%  
Personal: 310,954,830 – an overall decrease from 2022 of ~0.76%  
GRAND TOTAL: 2,994,322,819 – an overall increase from 2022 of ~6.27%
- The Original 2023 Assessor Special Acts Assessed Values were:  
Real: 51,423,790 – an overall increase from 2022 of ~36.97%  
Personal: 0 – an overall decrease from 2022 of 100%  
GRAND TOTAL: 51,423,790 – an overall increase from 2022 of ~16.65%
- The Original 2023 Assessor Special Acts Taxable Values were:  
Real: 43,029,883 – an overall increase from 2022 of 36.46%  
Personal: 0 – an overall decrease from 2022 of 100%  
GRAND TOTAL: 43,029,883 – an overall increase from 2022 of ~13.02%

Assessment Change Notices were mailed via US Postal Service on February 17, 2023, well in advance of the required 14 days from the second meeting of the Board of Review, ensuring that all taxpayers had ample time to research the sales market through December 31, 2022, gather information regarding Proposal A and to schedule an appointment before the March Board of Review.

The March Board of Review was in session from Monday, March 6, 2023, through Thursday, March 9, 2023. The City has a four (4) member Board of Review, three (3) members and one (1) alternate member. The Board members consist of Eric Edwards, William Davis, Lawrence Snider, and Kiara Thomas. The Board of Review members that present included Eric Edwards, Lawrence Snider, Willie Davis, and Kiara Thomas.

The City of Southfield maintained compliance with the Open Meetings Act, as notice of the Board of Review hearings were published in the Southfield Sun on February 9<sup>th</sup> and 23<sup>rd</sup>, and the Oakland Press newspaper February 21<sup>st</sup>, 22<sup>nd</sup> and 23<sup>rd</sup>, along with the open meeting being posted on the City Clerk's bulletin board in the main Municipal Building on February 24, 2023, which is open to the public. Included within the posting was notification from the Oakland County Equalization Division that the 2023 tentative equalization factor for the City of Southfield in all classes of property is 1.0000 or equivalent of 50% of market value. This indicated that Oakland County Equalization, based on their preliminary review, is satisfied that we are within the guidelines for equalization.

The March Board of Review had (279) total appeal petitions this year. The appeal petitions before the Board were composed of the following types:

- 8 Commercial/Industrial value appeals
- 52 Residential value appeals
- 153 Veteran exemptions granted
- 0 Veteran exemption denied
- 19 Poverty Exemptions granted
- 4 Poverty Exemption denied
- 43 Personal Property matters

The Board of Review determined that decreases were warranted to the assessed and/or taxable value of (15) of the (52) residential value appeals. The Board uncapped/recapped (5) of the properties before it by increasing the taxable value to the assessed value or decreasing taxable value back to the calculated capped value, as required by Proposal A of 1994. The Board also heard (8) commercial/industrial value appeals. They decreased the value for (2) of the (8) commercial valuation appeals. There were (43) personal property matters before the Board of Review. Of the (43) personal property matters before the Board, (37) of these had changes to taxable value.

The March Board of Review had (23) requests for Poverty Exemption before them. Of these (23) requests for Poverty Exemption the Board granted (19) exemptions. Beginning last year, the Board of Review granted a full exemption, or "0" taxable value, to all persons in financial hardship that request and qualify for the Poverty Exemption. This policy was continued for 2023, by Council Resolution on December 12, 2022. The loss to taxable value for Poverty Exemptions at the March Board is 1,016,002.

The March Board of Review had (153) requests for Veteran Exemption before them for 2023. Of the 153 exemption requests the Board granted all (153) Veteran Exemptions. The loss to taxable value of Veteran Exemptions at the March Board of Review was 10,147,712.

The 2023 March Board of Review values after adjustments for all appeals before the Board are included on the following pages:

## 2023 AD VALOREM VALUE TOTALS

### REAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2022	2023	% CHANGE
Commercial Real	1,528,195,350	1,623,282,405	6.22%
Industrial Real	52,138,590	53,663,800	2.93%
Residential Real	2,094,022,650	2,325,004,761	11.03%
<b>TOTALS:</b>	<b>3,674,356,590</b>	<b>4,001,950,966</b>	<b>8.92%</b>

TAXABLE VALUE (TV)			
	2022	2023	% CHANGE
Commercial Real	1,252,393,199	1,315,492,210	5.04%
Industrial Real	44,733,785	45,746,436	2.26%
Residential Real	1,195,609,293	1,310,258,354	9.59%
<b>TOTALS:</b>	<b>2,492,736,277</b>	<b>2,671,497,000</b>	<b>7.17%</b>

### PERSONAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2022	2023	% CHANGE
Commercial Personal	257,804,200	250,458,350	-2.85%
Industrial Personal	4,470,290	4,371,630	-2.21%
Utility Personal	50,716,330	54,709,190	7.87%
<b>TOTALS:</b>	<b>312,990,820</b>	<b>309,539,170</b>	<b>-1.10%</b>

TAXABLE VALUE (TV)			
	2022	2023	% CHANGE
Commercial Personal	257,791,970	250,446,120	-2.85%
Industrial Personal	4,470,290	4,371,630	-2.21%
Utility Personal	50,716,330	54,709,190	7.87%
<b>TOTALS:</b>	<b>312,978,590</b>	<b>309,526,940</b>	<b>-1.10%</b>

### TOTALS:

TOTAL AD VALOREM VALUE			
	2022	2023	% CHANGE
STATE EQUALIZED VALUE	3,987,347,410	4,311,490,136	8.13%
TAXABLE VALUE	2,805,714,867	2,981,023,940	6.25%

## 2023 SPECIAL ACTS TOTALS

### REAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2022	2023	% CHANGE
PA 198 - I.F.T. Real	16,430,400	18,689,990	13.75%
PA 210 - CFT Real	11,445,770	20,763,510	81.41%
PA 210 - CRA Real	9,668,910	11,970,290	23.80%
PILT - Pmt in Lieu of Taxes	0	0	0.00%
Ren Zone Real (Ad Valorem)	304,880	328,490	7.74%
Senior Housing 211.7d (Ad Valorem)	7,122,130	7,241,850	1.68%
<b>TOTALS:</b>	<b>37,545,080</b>	<b>51,423,790</b>	<b>36.97%</b>

TAXABLE VALUE (TV)			
	2022	2023	% CHANGE
PA 198 - I.F.T. Real	15,695,898	16,480,692	5.00%
PA 210 - CFT Real	7,598,734	16,063,721	111.40%
PA 210 - CRA Real	8,238,878	10,485,470	27.27%
PILT - Pmt in Lieu of Taxes	0	0	0.00%
Ren Zone Real (Ad Valorem)	280,417	294,437	5.00%
Senior Housing 211.7d (Ad Valorem)	6,140,560	6,140,560	0.00%
<b>TOTALS:</b>	<b>31,533,510</b>	<b>43,029,883</b>	<b>36.46%</b>

### PERSONAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2022	2023	% CHANGE
PA 198 - I.F.T. Personal	0	0	0.00%
Ren Zone Personal (Ad Valorem)	351,470	345,720	-1.64%
Senior Housing 211.7d (Ad Valorem)	50,000	50,000	0.00%
<b>TOTALS:</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

TAXABLE VALUE (TV)			
	2022	2023	% CHANGE
PA 198 - I.F.T. Personal	0	0	0.00%
Ren Zone Personal (Ad Valorem)	351,470	345,720	-1.64%
Senior Housing 211.7d (Ad Valorem)	37,770	37,770	0.00%
<b>TOTALS:</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

### TOTALS:

TOTAL SPECIAL ACT VALUE			
	2022	2023	% CHANGE
STATE EQUALIZED VALUE	37,545,080	51,423,790	36.97%
TAXABLE VALUE	31,533,510	43,029,883	36.46%

**GRAND TOTAL  
AD VALOREM & SPECIAL ACTS**

<b>GRAND TOTAL AD VALOREM &amp; SPECIAL ACT VALUE</b>			
	<b>2022</b>	<b>2023</b>	<b>% CHANGE</b>
STATE EQUALIZED VALUE	4,024,892,490	4,362,913,926	8.40%
TAXABLE VALUE	2,837,248,377	3,024,053,823	6.58%

**BROWNFIELD PARCEL TOTALS**

<b>BROWNFIELDS TAXABLE VALUE (TV)</b>			
	<b>2022</b>	<b>2023</b>	<b>% CHANGE</b>
76-B3-SFLD-2008	1,300,221	1,339,994	3.06%
76-B12-SFLD-2018	425,890	447,184	5.00%
76-B9-SFLD-2015	7,603,093	7,983,396	5.00%
76-B2-SFLD-2006	8,832,987	9,271,519	4.96%
76-B2-XSFL-2006	2,916,295	2,927,980	0.40%
76-B1-SFLD-2005	14,450,762	15,062,275	4.23%
76-B11-SFLD-2017	1,916,415	2,348,771	22.56%
76-B16-SFLD-2021	295,070	164,750	-44.17%
76-B11-SFLD-2019	1,565,106	1,719,298	9.85%
76-B8-SFLD-2016	4,446,343	4,605,114	3.57%
76-B5-SFLD-2015	7,275,064	7,460,757	2.55%
76-B14-SFLD-2019	3,427,690	3,572,014	4.21%
76-B11-SFLD-2018	2,200,590	2,626,851	19.37%
76-B7-SFLD-2014	1,466,880	1,540,223	5.00%
76-B11-SFLD-2020	477,799	539,267	12.86%
76-B11-OKPK-2020	58,830	119,681	103.44%
76-B17-SFLD-2022	0	624,930	100.00%
76-B6-SFLD-2015	489,963	495,991	1.23%
76-B14-OKPK-2021	5,077,340	9,156,170	100.00%
76-B11-BHAM-2017	112,338	117,954	5.00%
76-B2-BHAM-2006	6,739,001	7,085,236	5.14%
<b>TOTALS:</b>	<b>71,077,677</b>	<b>79,962,065</b>	<b>12.50%</b>

## NON-TAXABLE PA 328 PARCEL TOTALS

NON-TAXABLE ACT 328		
	2022	2023
STATE EQUALIZED VALUE	9,950,996	6,026,434
TAXABLE VALUE	9,950,996	6,026,434

### ACT 328 (“0” Taxable Value) Active & Extended:

- \*Busche Southfield Inc – 26290 W 8 Mile Road (EMPP/“0” Ad Valorem)
- Open Text Inc – 26533 Evergreen Road #0500
- Easy Online Solutions – 21671 Melrose
- \*Denso International America – 24777 Denso Drive (EMPP/“0” Ad Valorem)
- \*Peterson American Corporation – 21200 Telegraph Road (EMPP/“0” Ad Valorem)
- Reforma Group, LLC – 20777 East
- International Automotive Components – 27777 Franklin Road #2000
- RPT Realty – 20750 Civic Center Drive #310
- Hello World/Merkle – 3000 Town Center #1900
- Nu Arx Inc – 3000 Town Center #2700-2950
- Credit Acceptance Corporation – 25505 W 12 Mile Road #3000
- Sandler & Travis Attorneys/STTAS – 300 Galleria Officentre #103
- Doner Partners, LLC – 400 Galleria Officentre #300
- ECI – 1 Towne Square #1111

*\*The value estimates attributable to non-taxable PA 328 parcels decreased from 2022 to 2023 due to the Eligible Manufacturing Personal Property (EMPP) exemption phasing out. Beginning in 2023, the parcels that qualify for this exemption are no longer responsible for ad valorem assessment/tax and fall solely under the Essential Services Assessment ESA.*

## SMARTZONE PARCEL TOTALS

SMARTZONE TAXABLE VALUE (TV)			
	2022	2023	% CHANGE
76-L4-SFLD-2003	19,319,340	20,285,306	5.00%
76-L4-SFLD-2015	110,347,750	110,263,872	-0.08%
<b>TOTALS:</b>	<b>129,667,090</b>	<b>130,549,178</b>	<b>0.68%</b>

## **2023 FINAL TAXABLE VALUE PROPERTY TAX REVENUES**

### **AS OF 3/16/23 Post MBoR & ~~Final State Equalization (May)~~**

Final Taxable Value	2,981,023,940
TV Captured by Renaissance Zone (Tool & Die)	-640,157
Senior Housing	<u>-6,178,330</u>
Budget TV Total	2,974,205,453

<b>Final March 2022 Taxable Value:</b>	<b><u>2,974,205,453</u></b>
<b>*Final 2022 Ad Val Taxable Value:</b>	<b>2,798,221,308</b>
<b>Projected TV increase:</b> (CPI 5.0%)	<b>+175,984,145 or 6.29%</b>
The inflation rate for Headlee MRF is 7.9%	

#### Informational

##### Capture Totals

TV Captured by LDFA III	0 Lear EMPP Neg Capture
TV Captured by DDA/TIF <small>Base 2017</small>	0 Neg Capture
TV Captured by SMART Zone	-12,295,049
TV Captured by BRA	-52,147,095

##### TV Deduction

EMPP Filing to the State	-1,626,380 <small>First Year no Ad Valorem/All ESA</small>
Projected MTT TV Loss	-5,384,628 <small>20% of total 2022 TV Contention</small>
Veterans Exemption (173)	-11,488,523 <small>Estimate based on 2022 plus IRM</small>

DDA TV = \$139,357,435

Projected Millage Reduction Fraction: 1.0000

## 2023 INFLATION RATE MULTIPLIER HISTORICAL

MCL 211.34d is the statute that defines the process for calculation of the Inflation Rate Multiplier (IRM). "Inflation rate" means the ratio of the general price level for the state fiscal year ending in the calendar year immediately preceding the current year divided by the general price level for the state fiscal year ending in the calendar year before the year immediately preceding the current year. "General price level" means the annual average of the 12 monthly values for the United States consumer price index for all urban consumers as defined and officially reported by the United States department of labor, bureau of labor statistics. The United States consumer price index for all urban consumers as defined and officially reported by the United States Department of Labor, Bureau of Labor Statistics. Based on this statutory requirement, the calculation for 2022 is as follows:

1. The 12 monthly values for October 2020 through September 2021 are averaged.
2. The 12 monthly values for October 2021 through September 2022 are averaged.
3. The ratio is calculated by dividing the average of column 2 by the average of column 1.

The specific numbers from the US Department of Labor, Bureau of Labor Statistics are as follows:

	<u>FY 2020 - 2021</u>		<u>FY 2021 - 2022</u>
Oct 2020	260.388	Oct 2021	276.589
Nov 2020	260.229	Nov 2021	277.948
Dec 2020	260.474	Dec 2021	278.802
Jan 2021	261.582	Jan 2022	281.148
Feb 2021	263.014	Feb 2022	283.716
Mar 2021	264.877	Mar 2022	287.504
Apr 2021	267.054	Apr 2022	289.109
May 2021	269.195	May 2022	292.296
Jun 2021	271.696	Jun 2022	296.311
Jul 2021	273.003	Jul 2022	296.276
Aug 2021	273.567	Aug 2022	296.171
Sep 2021	274.310	Sep 2022	296.808
Average	266.616	Average	287.723
		Ratio	1.079
		% change	7.9%

The historical figures for the inflation rate multiplier are as follows:

Year	IRM	Year	IRM
1995	1.026	2010	0.997
1996	1.028	2011	1.017
1997	1.028	2012	1.027
1998	1.027	2013	1.024
1999	1.016	2014	1.016
2000	1.019	2015	1.016
2001	1.032	2016	1.003
2002	1.032	2017	1.009
2003	1.015	2018	1.021
2004	1.023	2019	1.024
2005	1.023	2020	1.019
2006	1.033	2021	1.014
2007	1.037	2022	1.033
2008	1.023	2023	1.05 (Capped Value)
2009	1.044		1.079 (Headlee)



## 2023 HEADLEE & MILLAGE REDUCTION FRACTIONS (MRF)

<b>FORM L-4028 CITIES</b>							
<b>2023 MILLAGE REDUCTION FRACTION COMPUTATIONS</b>							
<b>VALUATION WITHIN OAKLAND COUNTY</b>							
<b>TAXING AUTHORITY</b>	<b>2022</b>	<b>2023</b>	<b>LOSSES</b>	<b>ADDITIONS</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>TAXABLE</b>	<b>TAXABLE</b>	<b>TAXABLE</b>	<b>TAXABLE</b>	<b>M.R.F.</b>	<b>B.T.R.F.</b>	<b>T.I.A.</b>
Auburn Hills	1,929,669,120	2,043,308,460	51,375,809	101,265,390	1.0000	0.9672	1.0000
Berkley	707,328,110	766,329,150	3,032,797	13,511,620	1.0000	0.9355	1.0000
Birmingham	2,961,382,730	3,193,177,600	19,003,734	63,213,900	1.0000	0.9401	1.0000
Bloomfield Hills	985,034,730	1,042,242,370	6,037,534	15,369,600	1.0000	0.9534	1.0000
Clarkston	52,077,490	56,390,590	343,287	936,970	1.0000	0.9329	1.0000
Clawson	434,866,170	470,168,540	2,847,361	5,979,910	1.0000	0.9307	1.0000
Farmington	411,340,560	437,486,700	5,228,049	5,480,860	1.0000	0.9401	1.0000
Farmington Hills	3,969,512,110	4,230,557,560	36,876,267	52,618,849	1.0000	0.9413	1.0000
Fenton	1,074,350	1,160,510	100	-	IC*	IC*	IC*
Ferndale	800,765,340	877,530,380	6,108,545	17,607,547	0.9971	0.9241	1.0000
Hazel Park	293,090,930	325,665,230	4,780,125	16,147,190	1.0000	0.9315	1.0000
Huntington Woods	421,875,230	448,020,470	844,959	2,231,090	1.0000	0.9445	1.0000
Keego Harbor	120,590,340	131,399,340	506,565	2,536,150	1.0000	0.9319	1.0000
Lake Angelus	91,842,100	98,707,230	180,980	2,008,320	1.0000	0.9479	1.0000
Lathrup Village	163,692,620	176,723,640	494,379	1,861,880	1.0000	0.9333	1.0000
Madison Heights	959,442,800	1,030,644,090	16,320,966	24,762,540	1.0000	0.9376	1.0000
Northville	193,976,316	206,983,964	428,829	1,579,100	IC*	IC*	IC*
Novi	4,402,609,530	4,649,264,350	76,077,735	115,306,440	1.0000	0.9543	1.0000
Oak Park	599,082,839	649,466,759	17,688,527	15,590,947	0.9897	0.9172	1.0000
Orchard Lake	439,284,220	467,311,010	1,355,084	6,010,350	1.0000	0.9493	1.0000
Pleasant Ridge	183,481,030	197,556,520	814,753	3,170,630	1.0000	0.9397	1.0000
Pontiac	1,105,274,470	1,194,087,090	30,755,508	83,746,891	1.0000	0.9677	1.0000
Rochester	884,237,330	949,725,530	4,442,163	13,170,330	1.0000	0.9394	1.0000
Rochester Hills	4,123,961,640	4,421,012,510	28,852,041	84,507,757	1.0000	0.9443	1.0000
Royal Oak	3,370,700,540	3,668,887,760	23,217,569	121,278,440	1.0000	0.9436	1.0000
South Lyon	448,557,530	496,201,910	4,124,041	22,060,900	1.0000	0.9373	1.0000
<b>Southfield</b>	<b>2,798,904,650</b>	<b>2,974,205,453</b>	<b>52,504,854</b>	<b>73,015,029</b>	<b>1.0000</b>	<b>0.9466</b>	<b>1.0000</b>
Sylvan Lake	112,146,060	121,192,450	1,338,052	2,499,150	1.0000	0.9336	1.0000
Troy	5,750,252,490	6,190,976,980	74,989,316	176,846,478	1.0000	0.9437	1.0000
Walled Lake	254,829,600	277,090,810	1,986,962	7,433,040	1.0000	0.9376	1.0000
Wixom	885,813,100	967,730,460	22,199,396	61,598,410	1.0000	0.9531	1.0000

MCL 211.34d requires a Millage Reduction Fraction (MRF) to be calculated annually. The Headlee millage reduction fraction intends that, ignoring additions and losses, any current operating millage must be reduced if it would produce more tax dollars, adjusted for inflation, than it did last year. While this calculation may result in a millage reduction fraction that is less than 1.0000, it cannot exceed 1.0000.

The inflation rate for use in capped value calculations is 5.0% but the actual inflation rate is 7.9%. The 7.9% rate is used in the MRF calculation. In 2023, the City of Southfield's millage rates will have an estimated MRF of 1.0000. The 1.0000 MRF results in no required reduction to specific operating millage rates. The following formula in general terms shall be used in 2023 for calculating the MRF:

$$\text{MRF}^* = \frac{\text{prior year's taxable value} - \text{losses}}{\text{Current year's taxable value} - \text{additions}} \times \text{inflation rate multiplier}$$

$$1.0214 = \frac{(2,798,904,650^* - 52,504,854^*) \times 1.079}{2,974,205,453^* - 73,015,029^*}$$

*\*Not including Senior Housing 211.7d and Renaissance Zone*

Since the calculated MRF (1.0214) exceeds 1.0000 no millage reduction is required for the 2023 year.

## 2022 TOTAL MILLAGE RATE COMPARISONS

2022 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY				
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	CITY TOTAL HOMESTEAD*	CITY TOTAL NON- HOMESTEAD*
1	NOVI	TR NOVI WL TRANSFER	26.9502	26.9502
2	ORCHARD LAKE	WALLED LAKE CONS SCHOOLS	29.3635	46.1096
3	ROCHESTER HILLS	ROCHESTER COMMUNITY SCHOOLS	30.1866	48.1866
4	TROY	SCHOOL DISTRICT CITY OF ROYAL OAK	30.2423	47.6332
5	LAKE ANGELUS	PONTIAC CITY SCHOOL DISTRICT	30.3653	48.3653
6	NOVI	WALLED LAKE CONS SCHOOLS	31.5471	48.2932
7	AUBURN HILLS	PONTIAC CITY SCHOOL DISTRICT	32.2808	50.2808
8	ROCHESTER	ROCHESTER COMMUNITY SCHOOLS	32.4870	50.4870
9	AUBURN HILLS	ROCHESTER COMMUNITY SCHOOLS	32.7058	50.7058
10	ORCHARD LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	33.0367	50.0809
11	NOVI	TR NOVI NRTHVL TRANS	33.5515	51.5515
12	ORCHARD LAKE	BLOOMFIELD HILLS SCHOOL DISTRICT	33.6582	46.2142
13	NOVI	SOUTH LYON COMMUNITY	33.9502	51.9502
14	WIXOM	WALLED LAKE CONS SCHOOLS	33.9582	50.7043
15	LAKE ANGELUS	WATERFORD SCHOOL DISTRICT	34.3173	51.9196
16	NOVI	NORTHVILLE PUBLIC SCHOOLS	34.3324	52.3324
17	TROY	AVONDALE SCHOOL DISTRICT	34.4092	52.4092
18	TROY	TROY SCHOOL DISTRICT	34.4436	49.3743
19	ROCHESTER HILLS	AVONDALE SCHOOL DISTRICT	35.0636	53.0636
20	TROY	BIRMINGHAM CITY SCHOOL DISTRICT	35.1234	48.1092
21	TROY	BLOOMFIELD HILLS SCHOOL DISTRICT	35.2008	47.7568
22	TROY	WARREN CONSOLIDATED	35.2358	50.1654
23	NOVI	NOVI COMMUNITY SCHOOLS	35.9944	52.1052
24	NOVI	TR SLYON NOVI TRANSFER	35.9944	52.1052
25	BERKLEY	SCHOOL DISTRICT OF ROYAL OAK	36.1209	53.5118
26	BLOOMFIELD HILLS	BIRMINGHAM CITY SCHOOL DISTRICT	36.1868	49.1726
27	BLOOMFIELD HILLS	BLOOMFIELD HILLS SCHOOL DISTRICT	36.2642	48.8202
28	WIXOM	SOUTH LYON COMMUNITY	36.3613	54.3613
29	SYLVAN LAKE	PONTIAC CITY SCHOOL DISTRICT	36.6011	54.6011
30	NOVI	TR NRTHVL NOVI TRANSFER	36.7753	52.8861
31	PONTIAC	PONTIAC CITY SCHOOL DISTRICT	37.1195	55.1195
32	AUBURN HILLS	AVONDALE SCHOOL DISTRICT	37.5828	55.5828
33	ROYAL OAK	SCHOOL DISTRICT CITY OF ROYAL OAK	37.9037	55.2946
34	BERKLEY	BERKLEY CITY SCHOOL DISTRICT	38.1976	56.1976
35	FENTON	HOLLY AREA SCHOOL DISTRICT	38.2552	56.2552

*\* DO NOT INCLUDE ADMINISTRATION FEES ASSESSED BY THE CITIES*

## 2022 TOTAL MILLAGE RATE COMPARISONS (CONT'D)

2022 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY (CONT'D)				
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	CITY TOTAL HOMESTEAD*	CITY TOTAL NON- HOMESTEAD*
36	WIXOM	NOVI COMMUNITY SCHOOLS	38.4055	54.5163
37	BIRMINGHAM	BIRMINGHAM CITY SCHOOL DISTRICT	38.5810	51.5668
38	AUBURN HILLS	LAKE ORION COMMUNITY SCHOOLS	38.8600	56.8600
39	CLARKSTON	CLARKSTON COMMUNITY SCHOOLS	38.8660	56.8660
40	FARMINGTON HILLS	WALLED LAKE CONS SCHOOLS	39.0530	55.7991
41	FARMINGTON HILLS	CLARENCEVILLE SCHOOL DISTRICT	39.4627	57.4627
42	KEEGO HARBOR	WEST BLOOMFIELD SCHOOL DISTRICT	39.8221	56.8663
43	ROYAL OAK	BERKLEY CITY SCHOOL DISTRICT	39.9804	57.9804
44	SOUTH LYON	SOUTH LYON COMMUNITY	40.2737	58.2737
45	NORTHVILLE	NORTHVILLE PUBLIC SCHOOLS	40.3183	58.3183
46	WALLED LAKE	WALLED LAKE CONS SCHOOLS	40.3507	57.0968
47	SYLVAN LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	42.0732	59.1174
48	TROY	LAMPHERE PUBLIC SCHOOLS	42.8974	47.2389
49	ROYAL OAK	CLAWSON CITY SCHOOLS	42.9906	60.9906
50	FARMINGTON HILLS	FARMINGTON PUBLIC SCHOOLS	43.3628	55.6561
51	HUNTINGTON WOODS	SCHOOL DISTRICT OF ROYAL OAK	44.6069	61.9978
52	FARMINGTON	FARMINGTON PUBLIC SCHOOLS	45.0277	57.3210
53	MADISON HEIGHTS	MADISON PUBLIC SCHOOLS	46.3497	63.6176
54	MADISON HEIGHTS	SCHOOL DISTRICT OF ROYAL OAK	46.4228	63.8137
55	PLEASANT RIDGE	FERNDALE CITY SCHOOLS	46.5141	64.5141
56	HUNTINGTON WOODS	BERKLEY CITY SCHOOL DISTRICT	46.6836	64.8636
57	CLAWSON	CLAWSON CITY SCHOOLS	47.8104	65.8104
58	FERNDALE	FERNDALE CITY SCHOOLS	51.7224	69.7224
59	SOUTHFIELD	TR-BIRMINGHAM/SOUTHFIELD	52.5259	65.5117
60	SOUTHFIELD	BIRMINGHAM CITY SCHOOL DISTRICT	52.6009	65.5867
61	SOUTHFIELD	OAK PARK CITY SCHOOLS	52.6146	70.6146
62	LATHRUP VILLAGE	SOUTHFIELD PUBLIC SCHOOLS	54.2115	61.5303
63	OAK PARK	BERKLEY CITY SCHOOL DISTRICT	54.8607	72.8607
64	OAK PARK	FERNDALE CITY SCHOOLS	56.9527	74.9527
65	SOUTHFIELD	SOUTHFIELD PUBLIC SCHOOLS	57.4590	64.7778
66	SOUTHFIELD	TR-SOUTHFLD/BIRMINGHAM	57.5340	64.8528
67	OAK PARK	OAK PARK CITY SCHOOLS	57.6788	75.6788
68	MADISON HEIGHTS	LAMPHERE PUBLIC SCHOOLS	59.0779	63.4194
69	FERNDALE	HAZEL PARK CITY SCHOOLS	61.3163	79.3163
70	HAZEL PARK	HAZEL PARK CITY SCHOOLS	71.4240	89.4240

\* DO NOT INCLUDE ADMINISTRATION FEES ASSESSED BY THE CITIES

The preceding charts demonstrate the rankings for homestead (PRE) and non-homestead (non-PRE) millage rates for cities in Oakland County, without administration or other fees. The City of Southfield's three main School Districts currently rank between 59 and 66 out of 70 for the millage rates of the various school districts. The Birmingham School district ranks lowest, at 59 of 70 for homestead millage rate and the Oak Park School District ranks second highest, at 60 of 70 for the homestead millage of cities in Oakland County. The Southfield School District has the highest rank, at 65 of 70 for the homestead millage rate in Oakland County for cities. The transfer school districts fall into the same ranges.

## 2022 CITY MILLAGE RATE COMPARISONS

2021-2022 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY							
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	2021 TOTAL CITY OPERATING MILLAGE	2022 TOTAL CITY OPERATING MILLAGE	RATE CHANGE %	CITY TOTAL HOMESTEAD*	CITY TOTAL NON-HOMESTEAD*
1	ORCHARD LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	8.3590	8.3540	-0.06%	33.0367	50.0809
2	TROY	TROY SCHOOL DISTRICT	10.0154	9.8966	-1.19%	34.4436	49.3743
3	NOVI	NOVI COMMUNITY SCHOOLS	10.5376	10.5376	0.00%	35.9944	52.1052
4	ROCHESTER HILLS	ROCHESTER COMMUNITY SCHOOLS	10.5510	10.5510	0.00%	30.1866	48.1866
5	BLOOMFIELD HILLS	BLOOMFIELD HILLS SCHOOL DISTRICT	10.9600	10.9600	0.00%	36.2642	48.8202
6	LAKE ANGELUS	WATERFORD SCHOOL DISTRICT	11.2109	11.1547	-0.50%	34.3173	51.9196
7	ROCHESTER	ROCHESTER COMMUNITY SCHOOLS	12.8528	12.8514	-0.01%	32.4870	50.4870
8	WIXOM	NOVI COMMUNITY SCHOOLS	13.0201	12.9487	-0.55%	38.4055	54.5163
9	AUBURN HILLS	AVONDALE SCHOOL DISTRICT	13.0702	13.0702	0.00%	37.5828	55.5828
10	FENTON	HOLLY AREA SCHOOL DISTRICT	9.8822	13.3426	35.02%	38.2552	56.2552
11	BIRMINGHAM	BIRMINGHAM CITY SCHOOL DISTRICT	13.5896	13.3542	-1.73%	38.5810	51.5668
12	KEEGO HARBOR	WEST BLOOMFIELD SCHOOL DISTRICT	15.1306	15.1394	0.06%	39.8221	56.8663
13	CLARKSTON	CLARKSTON COMMUNITY SCHOOLS	17.5522	15.4534	-11.96%	38.8660	56.8660
14	BERKLEY	BERKLEY CITY SCHOOL DISTRICT	15.9886	15.7752	-1.33%	38.1976	56.1976
15	NORTHVILLE	NORTHVILLE PUBLIC SCHOOLS	16.6044	16.5235	-0.49%	40.3183	58.3183
16	SOUTH LYON	SOUTH LYON COMMUNITY	17.0223	16.8611	-0.95%	40.2737	58.2737
17	SYLVAN LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	17.6629	17.1896	-2.68%	42.0732	59.1174
18	ROYAL OAK	SCHOOL DISTRICT CITY OF ROYAL OAK	17.4679	17.558	0.52%	37.9037	55.2946
19	PONTIAC	PONTIAC CITY SCHOOL DISTRICT	17.4139	17.9089	2.84%	37.1195	55.1195
20	FARMINGTON HILLS	FARMINGTON PUBLIC SCHOOLS	18.3628	18.0435	-1.74%	43.3628	55.6561
21	WALLED LAKE	WALLED LAKE CONS SCHOOLS	19.6201	19.3412	-1.42%	40.3507	57.0968
22	FARMINGTON	FARMINGTON PUBLIC SCHOOLS	19.8167	19.7084	-0.55%	45.0277	57.3210
23	PLEASANT RIDGE	FERNDALE CITY SCHOOLS	21.3110	21.9997	3.23%	46.5141	64.5141
24	CLAWSON	CLAWSON CITY SCHOOLS	22.8139	22.3778	-1.91%	47.8104	65.8104
25	LATHRUP VILLAGE	SOUTHFIELD PUBLIC SCHOOLS	24.4906	24.1266	-1.49%	54.2115	61.5303
26	HUNTINGTON WOODS	SCHOOL DISTRICT OF ROYAL OAK	24.9327	24.2612	-2.69%	44.6069	61.9978
27	FERNDALE	FERNDALE CITY SCHOOLS	26.1345	24.6953	-5.51%	51.7224	69.7224
28	MADISON HEIGHTS	MADISON PUBLIC SCHOOLS	26.2646	26.0771	-0.71%	46.3497	63.6176
29	<b>SOUTHFIELD</b>	<b>SOUTHFIELD PUBLIC SCHOOLS</b>	<b>28.1272</b>	<b>27.3741</b>	<b>-2.68%</b>	<b>57.4590</b>	<b>64.7778</b>
30	OAK PARK	OAK PARK CITY SCHOOLS	33.8541	32.4383	-4.18%	57.6788	75.6788
31	HAZEL PARK	HAZEL PARK CITY SCHOOLS	35.6130	34.5157	-3.08%	71.4240	89.4240

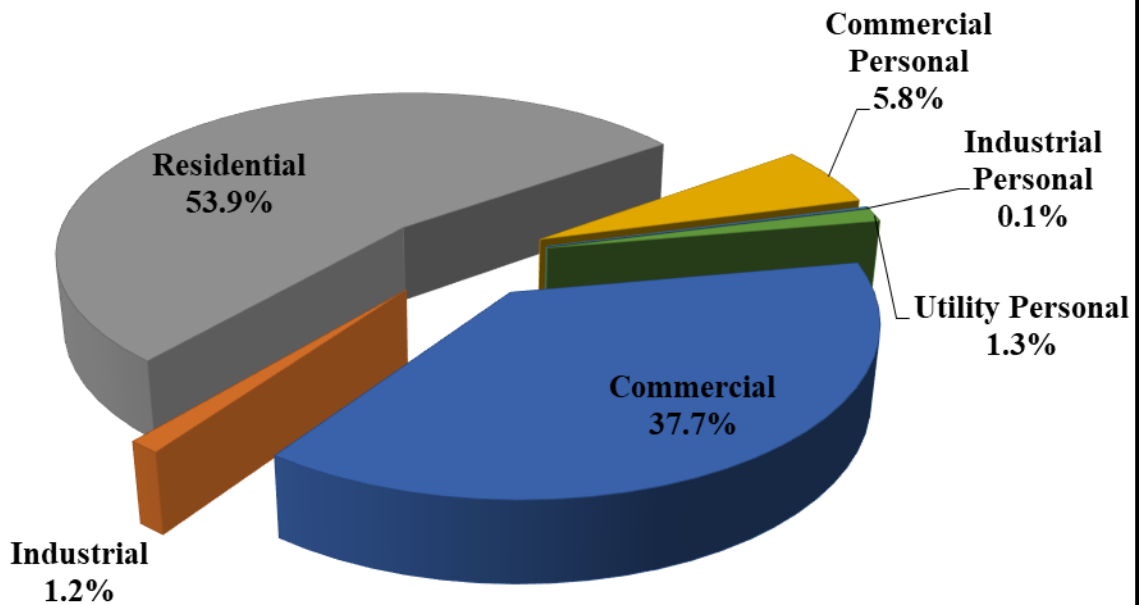
\* INCLUDE DRAIN LEVIES BUT DO NOT INCLUDE ADMINISTRATION FEES ASSESSED BY THE CITIES

The preceding chart shows the total city operating millage rates levied by the 31 cities in Oakland County for 2021 and 2022, and the percentage change year over year. The City of Southfield remained ranked at 29 of 31 for the total City Millage of cities in Oakland County.

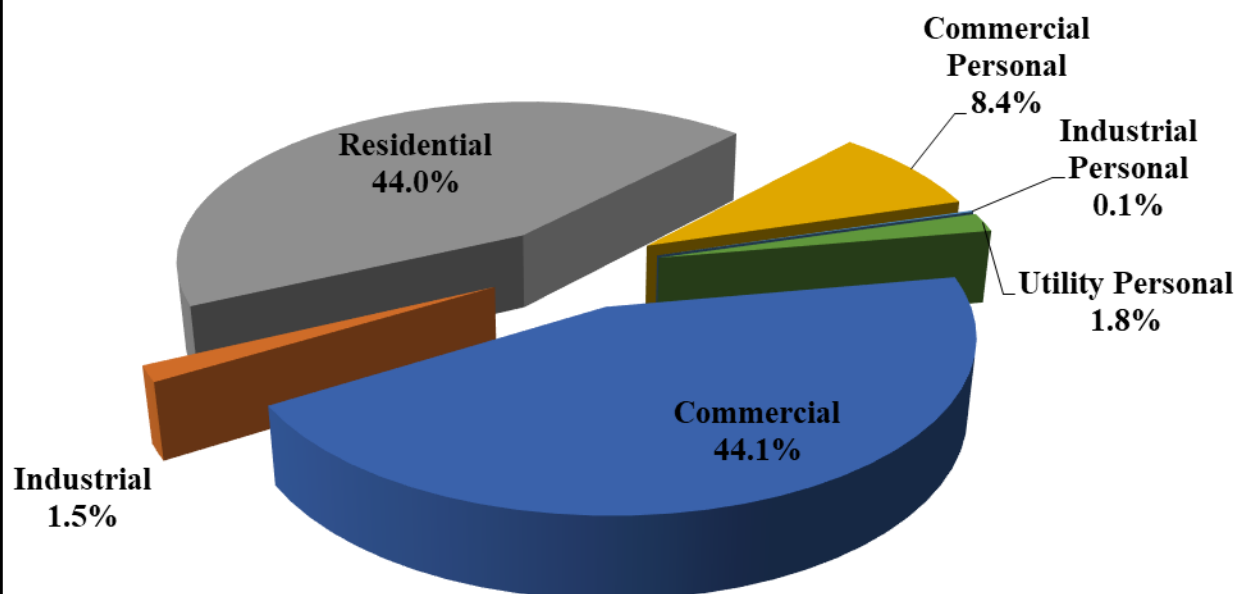
The following charts illustrate the 2023 State Equalized Values, Taxable Values, and Capped Values and the percentages of each by property classification. These charts show the makeup of each type of value, calculated by the Assessing Department annually, and which classification has the greatest percentage of total value. The Taxable Value chart on the following page (page 21) aids in identifying the classification that has the greatest portion of value that is responsible for taxes levied.

# 2023 STATE EQUALIZED, TAXABLE & CAPPED VALUES BY CLASS

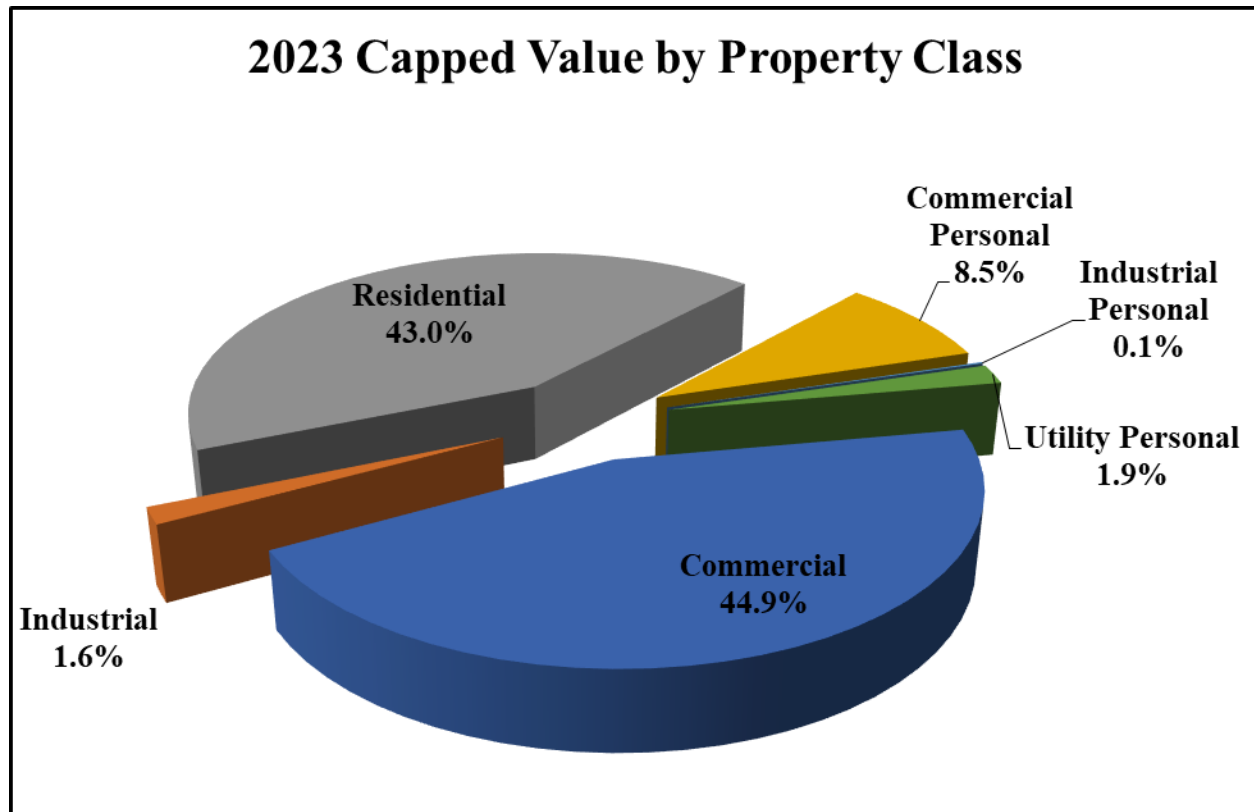
## 2023 State Equalized Value by Property Class



## 2023 Taxable Value by Property Class



## 2023 STATE EQUALIZED, TAXABLE & CAPPED VALUES BY CLASS (CONT'D)



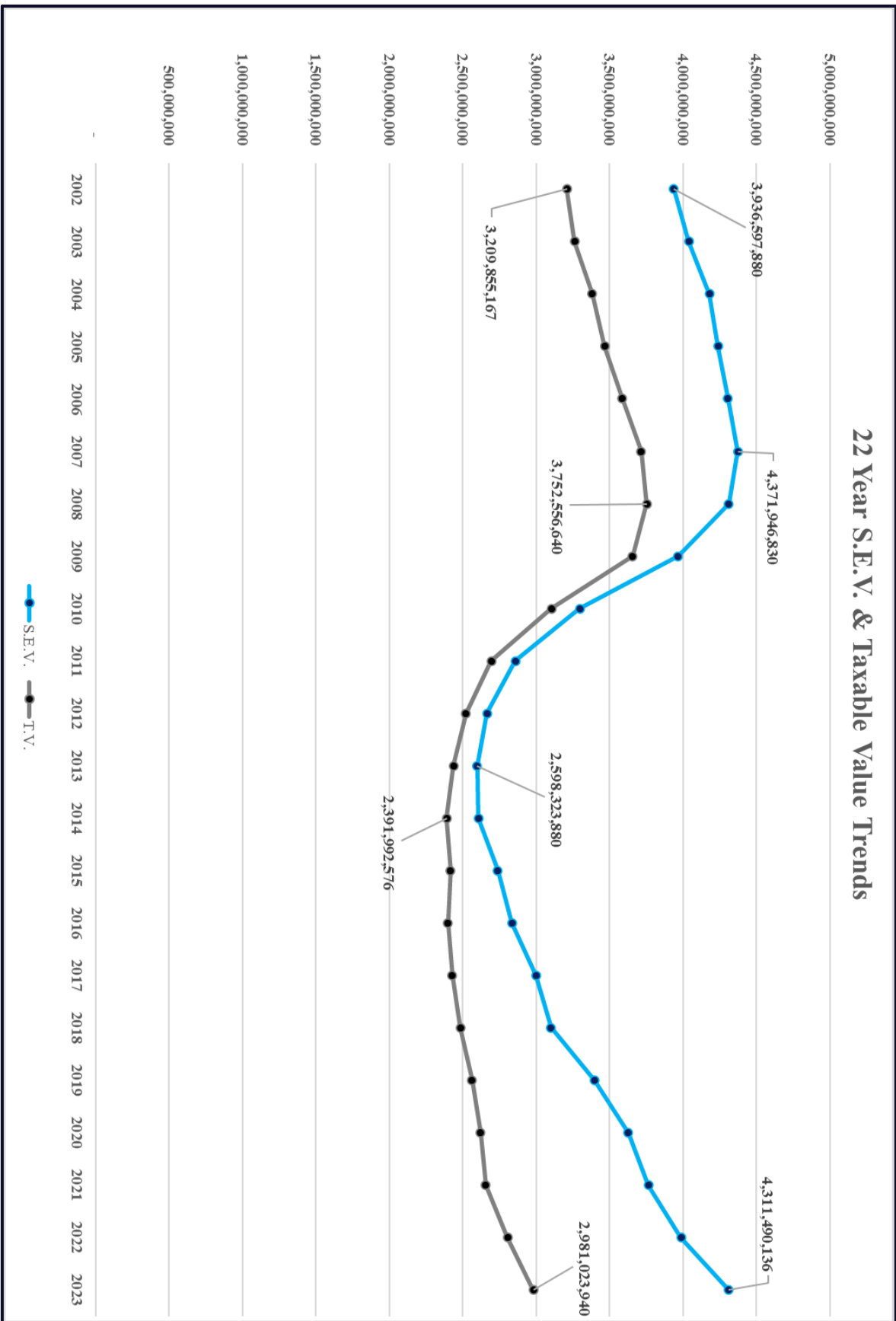
When looking at the Assessed Values (State Equalized Value) for 2023 the largest makeup for valuation is the residential real classification of property. The residential portion of Assessed/State Equalized Value rose from 52.5% to 53.9%, while the commercial classification of property being a close second, decreased from 44.6% to 37.1%. As far as how the property classes are taxed the commercial classification at 44.1% has surpassed the residential class at 44.0%.

The gap between the Assessed Value (AV), or State Equalized Value (SEV) after State Equalization in May, and the Taxable Value (TV) is resultant from Proposal A of 1994. The Assessed Value is 50% of true cash value, or market value, and the Taxable Value is the lesser of the Capped Value or the Assessed Value, unless a transfer of ownership has occurred in the prior year. The City's 2023 Ad Valorem Taxable Value remains 1,330,466,196 below the Assessed Value. This is an increase between the 2022 Assessed and Taxable Value gap. The 2022 gap was 1,181,632,543, and this difference increased 12.6%. Details about sales and uncapping information is on pages 36-38.

The graph on the following page (23) shows the 22-year history of State Equalized Value and Taxable Value trends in the City of Southfield. In 2002, the SEV was 3,936,597,880 and the TV was 3,209,855,167. In 2007 the City hit its all-time high of SEV at 4,371,946,830 and the following year (2008) the TV peaked at 3,752,556,640. The market collapse of 2008 occurred and the SEV and TV began the decline to reach their all-time lows for SEV in 2013 of 2,598,323,880 and TV in 2014 of 2,391,992,576.

The current SEV of 4,311,490,136 is 60,456,694 from reaching the peak SEV of 2007 and decreased 84.28% from the difference in 2022 of 384,599,420. The TV is 771,532,700 from the reaching the peak TV of 2008 and decreased 18.52% from the difference in 2022 of 946,841,773.

## 22 YEAR S.E.V. & TAXABLE VALUE TRENDS



## 20 YEAR STATE EQUALIZED VALUE (S.E.V.) & TAXABLE VALUE TRENDS

2004-2008 SEV & Taxable Value Annual Increases					
	2004	2005	2006	2007	2008
State Equalized Value (SEV)	4,179,962,410	4,238,374,977	4,305,094,830	4,371,946,830	4,310,996,590
S.E.V. Increase (from prev Yr)	3.444%	1.397%	1.574%	1.553%	-1.394%
Taxable Value (TV)	3,380,857,056	3,467,249,817	3,586,658,597	3,716,186,782	3,752,556,640
T.V. Increase (from prev Yr)	3.646%	2.555%	3.444%	3.611%	0.979%
Inflation Rate %	2.300%	2.300%	3.300%	3.700%	2.300%

2009-2013 SEV & Taxable Value Annual Increases					
	2009	2010	2011	2012	2013
State Equalized Value (SEV)	3,965,507,832	3,296,257,630	2,859,323,880	2,666,781,810	2,598,323,880
S.E.V. Increase (from prev Yr)	-8.014%	-16.877%	-13.255%	-6.734%	-2.567%
Taxable Value (TV)	3,656,625,252	3,105,202,030	2,695,302,360	2,520,911,890	2,437,203,620
T.V. Increase (from prev Yr)	-2.556%	-15.080%	-13.200%	-6.470%	-3.321%
Inflation Rate %	4.400%	-0.300%	1.700%	2.700%	2.400%

2014-2018 SEV & Taxable Value Annual Increases					
	2014	2015	2016	2017	2018
State Equalized Value (SEV)	2,605,837,331	2,739,143,020	2,835,448,725	2,999,680,430	3,102,504,340
S.E.V. Increase (from prev Yr)	0.289%	5.116%	3.516%	5.792%	3.428%
Taxable Value (TV)	2,391,992,576	2,417,356,855	2,400,338,435	2,427,593,700	2,485,025,360
T.V. Increase (from prev Yr)	-1.855%	1.060%	-0.704%	1.135%	2.366%
Inflation Rate %	1.600%	1.600%	0.300%	0.900%	2.100%

2019-2023 SEV & Taxable Value Annual Increases					
	2019	2020	2021	2022	2023
State Equalized Value (SEV)	3,397,602,790	3,626,537,490	3,766,000,490	3,987,347,410	4,311,490,136
S.E.V. Increase (from prev Yr)	9.512%	6.738%	3.846%	5.878%	8.129%
Taxable Value (TV)	2,562,758,500	2,621,420,310	2,657,993,690	2,805,714,867	2,981,023,940
T.V. Increase (from prev Yr)	3.128%	2.289%	1.395%	5.558%	6.248%
Inflation Rate %	2.400%	1.900%	1.400%	3.300%	5.000%

The charts on the following four pages illustrate how the City of Southfield ranks for the highest valued cities and townships in the State of Michigan. The chart on page 25 is the “2022 State of Michigan Top 40 Ad Valorem SEV’s” and includes the total value of commercial and industrial classed properties. The City of Southfield ranked 19<sup>th</sup> of 40 for the highest valued municipality in Michigan in 2022. Regarding the value of our commercial and industrial property value, the City ranks 7<sup>th</sup> of 40, having a total percentage of commercial/industrial property value to total value of 39.63%. The graph on page 25 has been condensed to the Top 20 and is a visual representation of the top valued cities and townships.

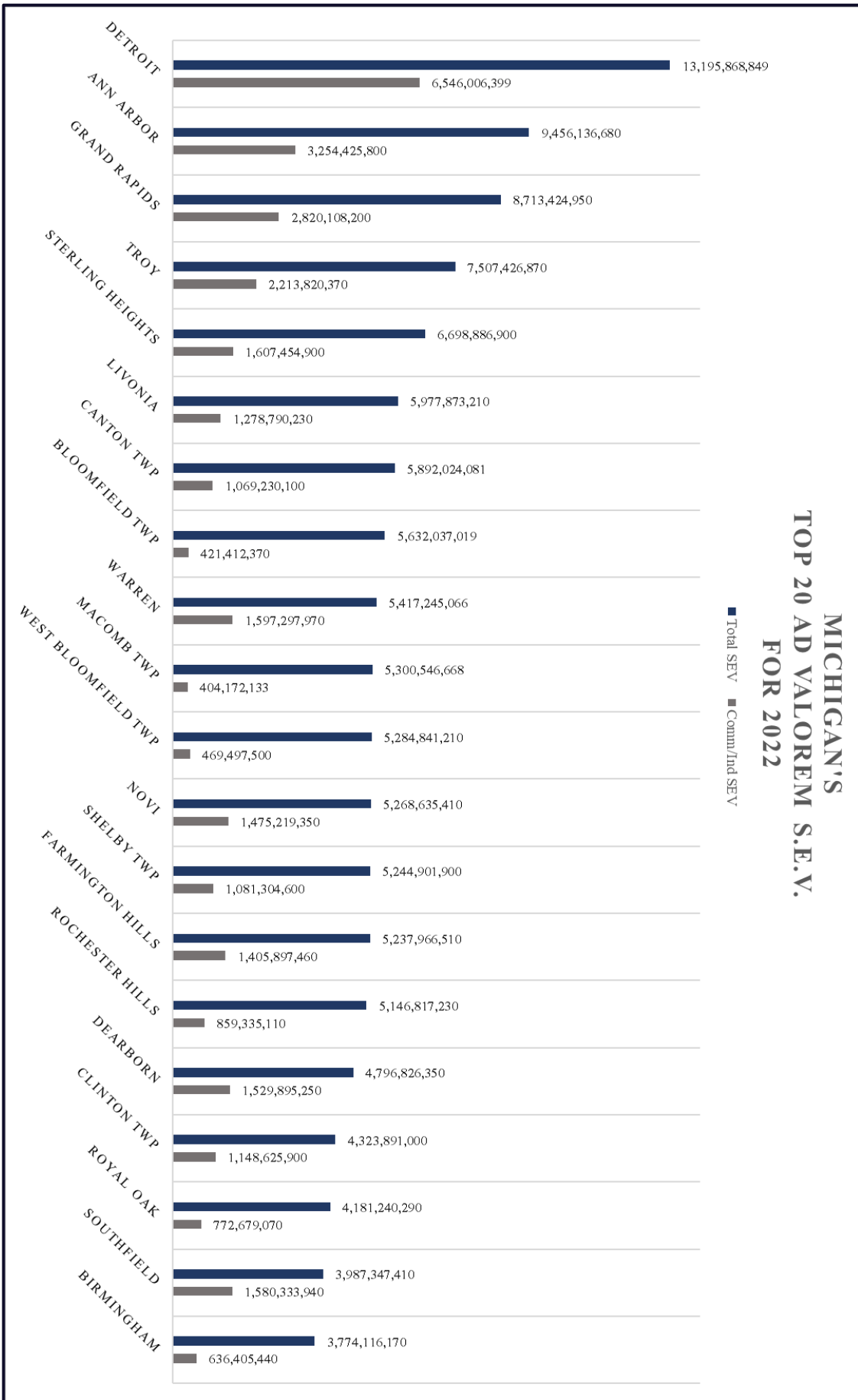
The graph on page 26 shows the “Top 40 Ad Valorem Taxable Values” in Michigan for 2022. It is contrasted with the 2022 SEV’s for the ratio of TV to SEV for 2022. The City of Southfield ranks 20<sup>th</sup> of 40 for the highest Taxable Value in Michigan for 2022. Southfield has a ratio of TV to SEV of 70.37%. This ratio of TV to SEV for Southfield is in the lower tier of the other top 40 cities and townships. The average for the top 40 was 78.02%, with the lowest ratio being 56.00% and the highest ratio being 88.50%. There are only two City’s ratios that are lower than the Southfield in the other top 40 cities and townships in Michigan. This means the City has many properties that would have significant increases projected in the near future when they uncap.



**2022**  
**STATE OF MICHIGAN**  
**TOP 40 AD VALOREM STATE EQUALIZED VALUES**

RANK	UNIT NAME	UNIT TYPE	COUNTY	TOTAL AD VALOREM SEV	TOTAL REAL COMM/IND SEV
1	Detroit	City	Wayne	13,195,868,849	6,546,006,399
2	Ann Arbor	City	Washtenaw	9,456,136,680	3,254,425,800
3	Grand Rapids	City	Kent	8,713,424,950	2,820,108,200
4	Troy	City	Oakland	7,507,426,870	2,213,820,370
5	Sterling Heights	City	Macomb	6,698,886,900	1,607,454,900
6	Livonia	City	Wayne	5,977,873,210	1,278,790,230
7	Canton Twp	Township	Wayne	5,892,024,081	1,069,230,100
8	Bloomfield Twp	Township	Oakland	5,632,037,019	421,412,370
9	Warren	City	Macomb	5,417,245,066	1,597,297,970
10	Macomb Twp	Township	Macomb	5,300,546,668	404,172,133
11	West Bloomfield Twp	Township	Oakland	5,284,841,210	469,497,500
12	Novi	City	Oakland	5,268,635,410	1,475,219,350
13	Shelby Twp	Township	Macomb	5,244,901,900	1,081,304,600
14	Farmington Hills	City	Oakland	5,237,966,510	1,405,897,460
15	Rochester Hills	City	Oakland	5,146,817,230	859,335,110
16	Dearborn	City	Wayne	4,796,826,350	1,529,895,250
17	Clinton Twp	Township	Macomb	4,323,891,000	1,148,625,900
18	Royal Oak	City	Oakland	4,181,240,290	772,679,070
19	Southfield	City	Oakland	3,987,347,410	1,580,333,940
20	Birmingham	City	Oakland	3,774,116,170	636,405,440
21	Waterford Twp	Township	Oakland	3,623,379,780	566,662,530
22	Wyoming	City	Kent	3,411,590,500	1,186,166,700
23	Commerce Twp	Township	Oakland	3,170,262,400	440,720,190
24	Lansing	City	Ingham	3,136,812,843	1,248,927,400
25	Kentwood	City	Kent	2,931,069,700	1,290,106,800
26	Northville Twp	Township	Wayne	2,893,222,200	337,738,100
27	Pittsfield Twp	Township	Washtenaw	2,860,877,200	918,570,300
28	Portage	City	Kalamazoo	2,860,683,300	919,074,900
29	Westland	City	Wayne	2,764,257,151	655,920,600
30	Georgetown Twp	Township	Ottawa	2,725,508,166	268,305,900
31	Orion Twp	Township	Oakland	2,691,826,000	425,623,860
32	Saint Clair Shores	City	Macomb	2,666,662,308	326,771,705
33	Chesterfield Twp	Township	Macomb	2,504,705,197	483,398,000
34	Plymouth Twp	Township	Wayne	2,480,980,675	577,511,900
35	Independence Twp	Township	Oakland	2,439,977,450	321,446,900
36	Midland	City	Midland	2,375,903,570	762,597,284
37	Kalamazoo	City	Kalamazoo	2,371,934,300	911,173,800
38	Meridian Twp	Township	Ingham	2,355,846,878	524,325,650
39	Auburn Hills	City	Oakland	2,329,927,320	1,534,660,680
40	Cascade Twp	Township	Kent	2,281,326,100	608,883,700

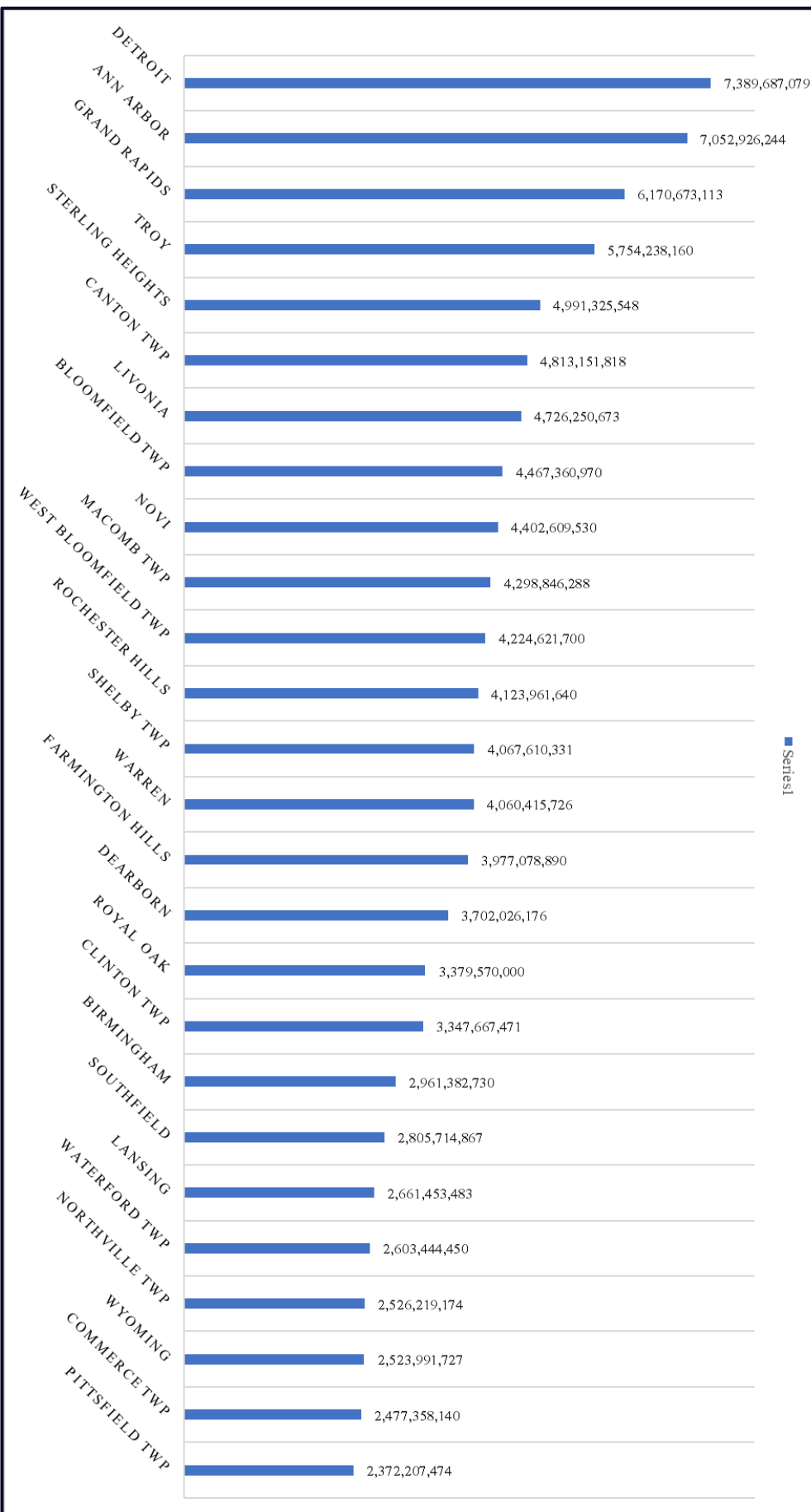
**MICHIGAN'S  
TOP 20 AD VALOREM S.E.V.  
FOR 2022**



**2022**  
**STATE OF MICHIGAN**  
**TOP 40 AD VALOREM TAXABLE VALUE**

RANK	UNIT NAME	UNIT TYPE	COUNTY	TOTAL AD VALOREM TV	TOTAL AD VALOREM SEV	TV/SEV RATIO
1	Detroit	City	Wayne	7,389,687,079	13,195,868,849	56.00%
2	Ann Arbor	City	Washtenaw	7,052,926,244	9,456,136,680	74.59%
3	Grand Rapids	City	Kent	6,170,673,113	8,713,424,950	70.82%
4	Troy	City	Oakland	5,754,238,160	7,507,426,870	76.65%
5	Sterling Heights	City	Macomb	4,991,325,548	6,698,886,900	74.51%
6	Canton Twp	Township	Wayne	4,813,151,818	5,892,024,081	81.69%
7	Livonia	City	Wayne	4,726,250,673	5,977,873,210	79.06%
8	Bloomfield Twp	Township	Oakland	4,467,360,970	5,632,037,019	79.32%
9	Novi	City	Oakland	4,402,609,530	5,268,635,410	83.56%
10	Macomb Twp	Township	Macomb	4,298,846,288	5,300,546,668	81.10%
11	West Bloomfield Twp	Township	Oakland	4,224,621,700	5,284,841,210	79.94%
12	Rochester Hills	City	Oakland	4,123,961,640	5,146,817,230	80.13%
13	Shelby Twp	Township	Macomb	4,067,610,331	5,244,901,900	77.55%
14	Warren	City	Macomb	4,060,415,726	5,417,245,066	74.95%
15	Farmington Hills	City	Oakland	3,977,078,890	5,237,966,510	75.93%
16	Dearborn	City	Wayne	3,702,026,176	4,796,826,350	77.18%
17	Royal Oak	City	Oakland	3,379,570,000	4,181,240,290	80.83%
18	Clinton Twp	Township	Macomb	3,347,667,471	4,323,891,000	77.42%
19	Birmingham	City	Oakland	2,961,382,730	3,774,116,170	78.47%
20	Southfield	City	Oakland	2,805,714,867	3,987,347,410	70.37%
21	Lansing	City	Ingham	2,661,453,483	3,136,812,843	84.85%
22	Waterford Twp	Township	Oakland	2,603,444,450	3,623,379,780	71.85%
23	Northville Twp	Township	Wayne	2,526,219,174	2,893,222,200	87.32%
24	Wyoming	City	Kent	2,523,991,727	3,411,590,500	73.98%
25	Commerce Twp	Township	Oakland	2,477,358,140	3,170,262,400	78.14%
26	Pittsfield Twp	Township	Washtenaw	2,372,207,474	2,860,877,200	82.92%
27	Portage	City	Kalamazoo	2,302,297,318	2,860,683,300	80.48%
28	Kentwood	City	Kent	2,255,418,313	2,931,069,700	76.95%
29	Georgetown Twp	Township	Ottawa	2,148,606,824	2,725,508,166	78.83%
30	Orion Twp	Township	Oakland	2,120,497,370	2,691,826,000	78.78%
31	Midland	City	Midland	2,102,779,987	2,375,903,570	88.50%
32	Plymouth Twp	Township	Wayne	2,060,922,016	2,480,980,675	83.07%
33	Chesterfield Twp	Township	Macomb	2,004,889,801	2,504,705,197	80.04%
34	Westland	City	Wayne	2,003,797,365	2,764,257,151	72.49%
35	Independence Twp	Township	Oakland	1,938,445,369	2,439,977,450	79.45%
36	Auburn Hills	City	Oakland	1,930,958,500	2,329,927,320	82.88%
37	Meridian Twp	Township	Ingham	1,912,126,419	2,355,846,878	81.17%
38	Cascade Twp	Township	Kent	1,870,510,553	2,281,326,100	81.99%
39	Saint Clair Shores	City	Macomb	1,860,885,178	2,666,662,308	69.78%
40	Kalamazoo	City	Kalamazoo	1,829,118,903	2,371,934,300	77.12%

**MICHIGAN'S  
TOP 25 AD VALOREM TAXABLE VALUES  
FOR 2022**

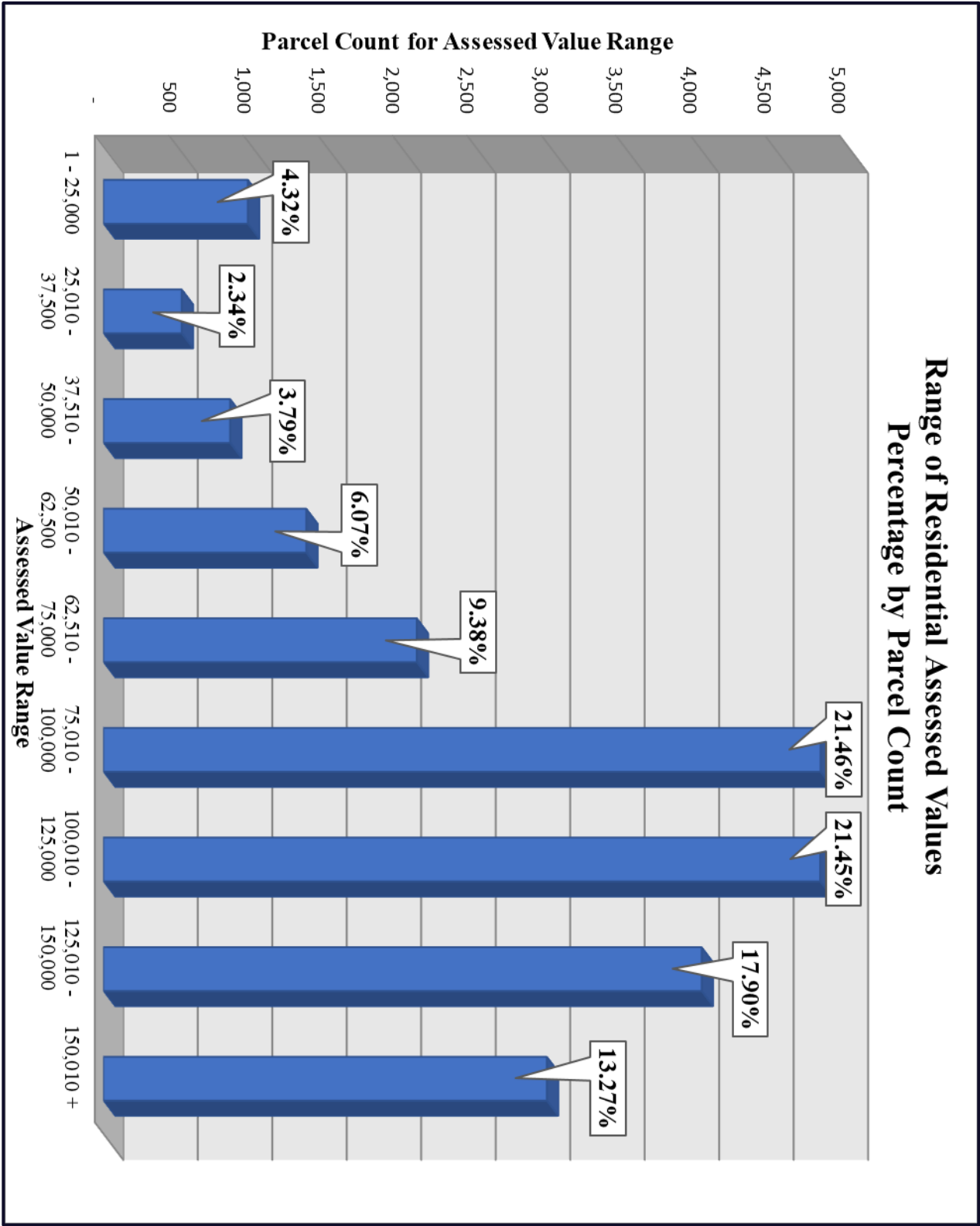


## 2022 RANGE OF RESIDENTIAL ASSESSED VALUES

ASSESSED VALUE RANGE	PARCEL COUNT	ASSESSED VALUE	AVG. IMPROVED ASSESSMENT	% OF TOTAL IMPROVED
<b>ASSESSED VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000</b>				
<b>TOTAL IMPROVED</b>	805	8,686,860	<b>10,791</b>	<b>3.68%</b>
<b>VACANT</b>	492	6,565,480		
<b>TOTAL PARCEL COUNT</b>	1297	15,252,340		
<b>ASSESSED VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000</b>				
<b>TOTAL IMPROVED</b>	508	16,278,790	<b>32,045</b>	<b>2.32%</b>
<b>VACANT</b>	58	1,731,800		
<b>TOTAL PARCEL COUNT</b>	566	18,010,590		
<b>ASSESSED VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000</b>				
<b>TOTAL IMPROVED</b>	1226	54,810,910	<b>44,707</b>	<b>5.60%</b>
<b>VACANT</b>	7	308,340		
<b>TOTAL PARCEL COUNT</b>	1233	55,119,250		
<b>ASSESSED VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000</b>				
<b>TOTAL IMPROVED</b>	2111	120,657,320	<b>57,156</b>	<b>9.64%</b>
<b>VACANT</b>	2	117,340		
<b>TOTAL PARCEL COUNT</b>	2113	120,774,660		
<b>ASSESSED VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000</b>				
<b>TOTAL IMPROVED</b>	2317	159,854,220	<b>68,992</b>	<b>10.59%</b>
<b>VACANT</b>	2	133,260		
<b>TOTAL PARCEL COUNT</b>	2319	159,987,480		
<b>ASSESSED VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000</b>				
<b>TOTAL IMPROVED</b>	5105	447,422,680	<b>87,644</b>	<b>23.32%</b>
<b>VACANT</b>	1	78,900		
<b>TOTAL PARCEL COUNT</b>	5106	447,501,580		
<b>ASSESSED VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000</b>				
<b>TOTAL IMPROVED</b>	5130	576,126,320	<b>112,305</b>	<b>23.44%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	5130	576,126,320		
<b>ASSESSED VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000</b>				
<b>TOTAL IMPROVED</b>	3177	431,579,330	<b>135,845</b>	<b>14.51%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	3177	431,579,330		
<b>ASSESSED VALUE: 150,010+ - TRUE CASH VALUE: 300,000+</b>				
<b>TOTAL IMPROVED</b>	1509	269,304,920	<b>178,466</b>	<b>6.89%</b>
<b>VACANT</b>	2	366,180		
<b>TOTAL PARCEL COUNT</b>	1511	269,671,100		
<b>TOTAL PARCEL COUNT:</b>				<b>22,452</b>
<b>TOTAL IMPROVED PARCEL COUNT:</b>				<b>21,888</b>
<b>PERCENTAGE OF IMPROVED PARCELS:</b>				<b>97.49%</b>
<b>TOTAL ASSESSED VALUE:</b>			<b>2,094,022,650</b>	
<b>TOTAL IMPROVED ASSESSED VALUE:</b>			<b>2,084,721,350</b>	
<b>AVG. IMPROVED ASSESSED VALUE:</b>			<b>95,240</b>	
<b>AVG. IMPROVED HOME VALUE:</b>			<b>190,480</b>	
<b>AVG. IMPROVED TAXABLE VALUE:</b>			<b>54,870</b>	

<b>2023 RANGE OF RESIDENTIAL ASSESSED VALUES</b>				
<b>ASSESSED VALUE RANGE</b>	<b>PARCEL COUNT</b>	<b>ASSESSED VALUE</b>	<b>AVG. IMPROVED ASSESSMENT</b>	<b>% OF TOTAL IMPROVED</b>
<b>ASSESSED VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000</b>				
<b>TOTAL IMPROVED</b>	527	4,516,110	<b>8,569</b>	<b>2.41%</b>
<b>VACANT</b>	443	5,886,800		
<b>TOTAL PARCEL COUNT</b>	970	10,402,910		
<b>ASSESSED VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000</b>				
<b>TOTAL IMPROVED</b>	455	14,746,140	<b>32,409</b>	<b>2.08%</b>
<b>VACANT</b>	71	2,137,840		
<b>TOTAL PARCEL COUNT</b>	526	16,883,980		
<b>ASSESSED VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000</b>				
<b>TOTAL IMPROVED</b>	840	37,674,140	<b>44,850</b>	<b>3.84%</b>
<b>VACANT</b>	11	473,250		
<b>TOTAL PARCEL COUNT</b>	851	38,147,390		
<b>ASSESSED VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000</b>				
<b>TOTAL IMPROVED</b>	1360	78,326,930	<b>57,593</b>	<b>6.21%</b>
<b>VACANT</b>	2	117,340		
<b>TOTAL PARCEL COUNT</b>	1362	78,444,270		
<b>ASSESSED VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000</b>				
<b>TOTAL IMPROVED</b>	2102	144,770,761	<b>68,873</b>	<b>9.60%</b>
<b>VACANT</b>	2	133,260		
<b>TOTAL PARCEL COUNT</b>	2104	144,904,021		
<b>ASSESSED VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000</b>				
<b>TOTAL IMPROVED</b>	4813	419,284,940	<b>87,115</b>	<b>21.98%</b>
<b>VACANT</b>	1	78,900		
<b>TOTAL PARCEL COUNT</b>	4814	419,363,840		
<b>ASSESSED VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000</b>				
<b>TOTAL IMPROVED</b>	4812	540,643,710	<b>119,727</b>	<b>21.97%</b>
<b>VACANT</b>	0			
<b>TOTAL PARCEL COUNT</b>	4812	540,643,710		
<b>ASSESSED VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000</b>				
<b>TOTAL IMPROVED</b>	4015	548,380,330	<b>136,583</b>	<b>18.33%</b>
<b>VACANT</b>	1	149,120		
<b>TOTAL PARCEL COUNT</b>	4016	548,529,450		
<b>ASSESSED VALUE: 150,010+ - TRUE CASH VALUE: 300,000+</b>				
<b>TOTAL IMPROVED</b>	2976	527,471,440	<b>177,242</b>	<b>13.59%</b>
<b>VACANT</b>	1	213,750		
<b>TOTAL PARCEL COUNT</b>	2977	527,685,190		
<b>TOTAL PARCEL COUNT:</b>				<b>22,432</b>
<b>TOTAL IMPROVED PARCEL COUNT:</b>				<b>21,900</b>
<b>PERCENTAGE OF IMPROVED PARCELS:</b>				<b>97.63%</b>
<b>TOTAL ASSESSED VALUE:</b>				<b>2,325,004,761</b>
<b>TOTAL IMPROVED ASSESSED VALUE:</b>				<b>2,351,297,111</b>
<b>AVG. IMPROVED ASSESSED VALUE:</b>				<b>107,370</b>
<b>AVG. IMPROVED HOME VALUE:</b>				<b>214,740</b>
<b>AVG. IMPROVED TAXABLE VALUE:</b>				<b>59,570</b>
<b>HIGHEST RESIDENTIAL ASSESSED VALUE:</b>				<b>574,910</b>
<b>HIGHEST RESIDENTIAL HOME VALUE IN CITY:</b>				<b>1,149,820</b>

# 2023 RANGE OF RESIDENTIAL ASSESSED VALUES



The greatest distribution of assessed values for 2023, in the City of Southfield, ranges between 75,010 through 125,000. This yields a range of true cash values between 150,000 and 250,000. Approximately 42.91% of the residential properties in the city fall into this range.

## 2022 RANGE OF RESIDENTIAL TAXABLE VALUES

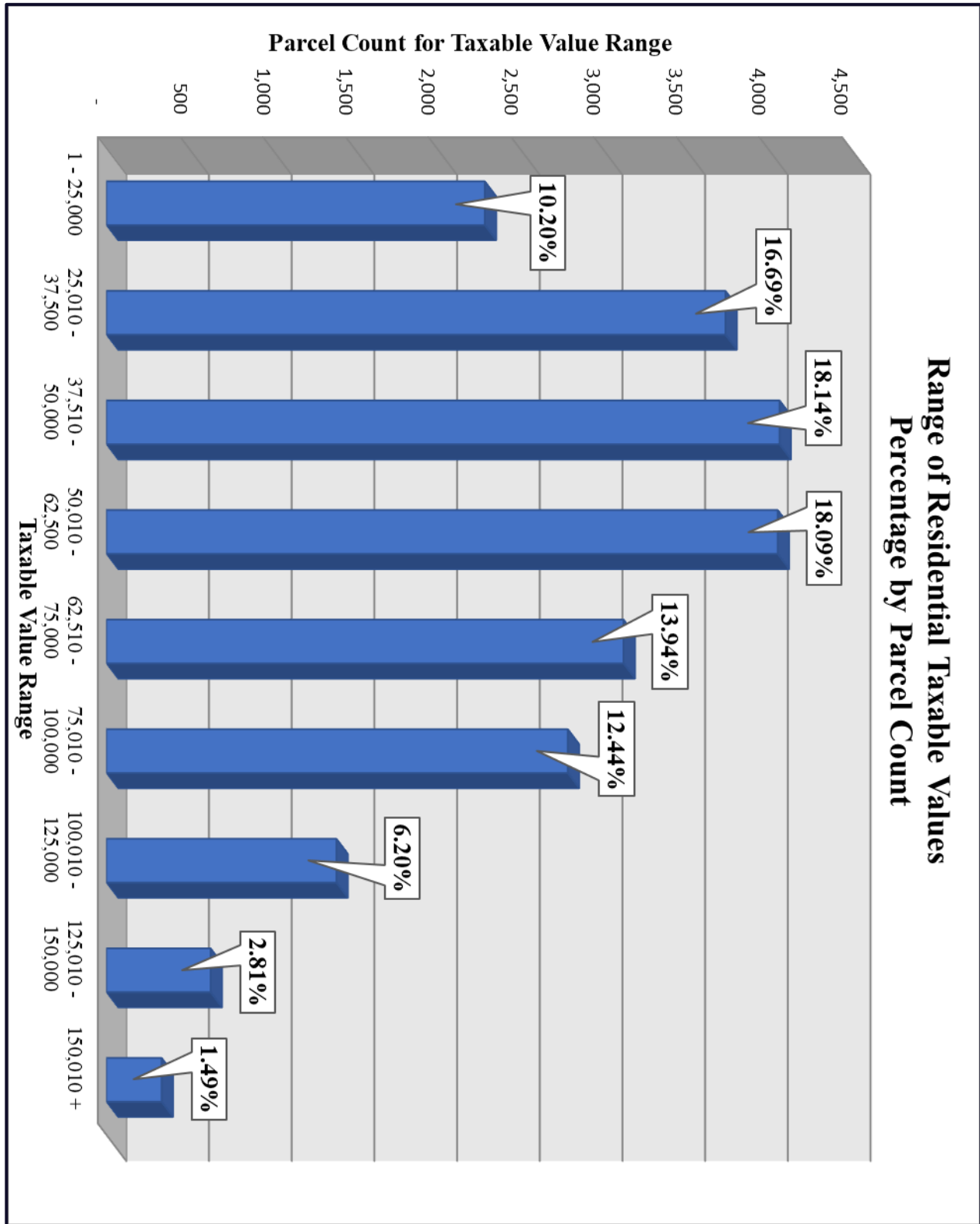
TAXABLE VALUE RANGE	PARCEL COUNT	TAXABLE VALUE	AVG. IMPROVED TAXABLE VALUE	% OF TOTAL IMPROVED
<b>TAXABLE VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000</b>				
TOTAL IMPROVED	2163	36,734,939	16,983	9.88%
VACANT	545	4,961,577		
TOTAL PARCEL COUNT	2708	41,696,516		
<b>TAXABLE VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000</b>				
TOTAL IMPROVED	4215	132,485,700	31,432	19.26%
VACANT	14	424,278		
TOTAL PARCEL COUNT	4229	132,909,978		
<b>TAXABLE VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000</b>				
TOTAL IMPROVED	4592	201,489,235	43,878	20.98%
VACANT	3	130,749		
TOTAL PARCEL COUNT	4595	201,619,984		
<b>ASSESSED VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000</b>				
TOTAL IMPROVED	4048	226,982,915	56,073	18.49%
VACANT	1	54,840		
TOTAL PARCEL COUNT	4049	227,037,755		
<b>TAXABLE VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000</b>				
TOTAL IMPROVED	2799	190,375,229	68,015	12.79%
VACANT	0	0		
TOTAL PARCEL COUNT	2799	190,375,229		
<b>TAXABLE VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000</b>				
TOTAL IMPROVED	2401	206,373,565	85,953	10.97%
VACANT	0	0		
TOTAL PARCEL COUNT	2401	206,373,565		
<b>TAXABLE VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000</b>				
TOTAL IMPROVED	1088	120,257,806	110,531	4.97%
VACANT	0	0		
TOTAL PARCEL COUNT	1088	120,257,806		
<b>TAXABLE VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000</b>				
TOTAL IMPROVED	390	52,568,381	134,791	1.78%
VACANT	0	0		
TOTAL PARCEL COUNT	390	52,568,381		
<b>TAXABLE VALUE: 150,010+ - TRUE CASH VALUE: 300,000+</b>				
TOTAL IMPROVED	192	33,641,620	175,217	0.88%
VACANT	1	207,509		
TOTAL PARCEL COUNT	193	33,849,129		
<b>TOTAL IMPROVED PARCEL COUNT:</b>				<b>22,452</b>
<b>TOTAL IMPROVED PARCEL COUNT:</b>				<b>21,888</b>
<b>PERCENTAGE OF IMPROVED PARCELS:</b>				<b>97.49%</b>
<b>TOTAL IMPROVED TAXABLE VALUE:</b>				<b>1,200,909,390</b>
<b>TOTAL TAXABLE VALUE:</b>				<b>1,206,688,343</b>
<b>AVG. IMPROVED TAXABLE VALUE:</b>				<b>54,870</b>
<b>AVG. IMPROVED TAXABLE VALUE X2:</b>				<b>109,740</b>
<b>AVG. IMPROVED ASSESSED VALUE:</b>				<b>95,240</b>



## 2023 RANGE OF RESIDENTIAL TAXABLE VALUES

TAXABLE VALUE RANGE	PARCEL COUNT	TAXABLE VALUE	AVG. IMPROVED TAXABLE VALUE	% OF TOTAL IMPROVED
<b>TAXABLE VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000</b>				
<b>TOTAL IMPROVED</b>	1781	27,825,111	<b>15,623</b>	<b>8.13%</b>
<b>VACANT</b>	507	4,753,406		
<b>TOTAL PARCEL COUNT</b>	2288	32,578,517		
<b>TAXABLE VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000</b>				
<b>TOTAL IMPROVED</b>	3724	118,916,696	<b>31,933</b>	<b>17.00%</b>
<b>VACANT</b>	19	552,403		
<b>TOTAL PARCEL COUNT</b>	3743	119,469,099		
<b>TAXABLE VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000</b>				
<b>TOTAL IMPROVED</b>	4066	178,528,042	<b>43,908</b>	<b>18.57%</b>
<b>VACANT</b>	4	178,022		
<b>TOTAL PARCEL COUNT</b>	4070	178,706,064		
<b>TAXABLE VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000</b>				
<b>TOTAL IMPROVED</b>	4058	227,573,730	<b>56,080</b>	<b>18.53%</b>
<b>VACANT</b>	1	54,840		
<b>TOTAL PARCEL COUNT</b>	4059	227,628,570		
<b>TAXABLE VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000</b>				
<b>TOTAL IMPROVED</b>	3127	213,597,451	<b>68,307</b>	<b>14.28%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	3127	213,597,451		
<b>TAXABLE VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000</b>				
<b>TOTAL IMPROVED</b>	2790	239,329,659	<b>85,781</b>	<b>12.74%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	2790	239,329,659		
<b>TAXABLE VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000</b>				
<b>TOTAL IMPROVED</b>	1391	154,149,145	<b>110,819</b>	<b>6.35%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	1391	154,149,145		
<b>TAXABLE VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000</b>				
<b>TOTAL IMPROVED</b>	630	85,562,729	<b>135,814</b>	<b>2.88%</b>
<b>VACANT</b>	0	0		
<b>TOTAL PARCEL COUNT</b>	630	85,562,729		
<b>TAXABLE VALUE: 150,010+ - TRUE CASH VALUE: 300,000+</b>				
<b>TOTAL IMPROVED</b>	333	59,023,370	<b>177,247</b>	<b>1.52%</b>
<b>VACANT</b>	1	213,750		
<b>TOTAL PARCEL COUNT</b>	334	59,237,120		
<b>TOTAL PARCEL COUNT:</b>				<b>22,432</b>
<b>TOTAL IMPROVED PARCEL COUNT:</b>				<b>21,900</b>
<b>PERCENTAGE OF IMPROVED PARCELS:</b>				<b>97.63%</b>
<b>TOTAL IMPROVED TAXABLE VALUE:</b>				<b>1,304,505,933</b>
<b>TOTAL TAXABLE VALUE:</b>				<b>1,310,258,354</b>
<b>AVG. IMPROVED TAXABLE VALUE:</b>				<b>59,570</b>
<b>AVG. IMPROVED TAXABLE VALUE X2:</b>				<b>119,140</b>
<b>AVG. IMPROVED ASSESSED VALUE:</b>				<b>107,370</b>
<b>HIGHEST RESIDENTIAL TAXABLE VALUE IN CITY:</b>				<b>380,950</b>

## 2023 RANGE OF RESIDENTIAL TAXABLE VALUES



The greatest distribution of taxable values for 2023, in the City of Southfield, ranges between 37,510 through 50,000. This would yield a 2X taxable value range of 75,000 to 100,000. with the majority of taxable values in Southfield falling into this range.

**2023**  
**TAXABLE VALUE**  
**HOMESTEAD vs. NON-HOMESTEAD**  
**RESIDENTIAL PROPERTIES**

**Total Residential Taxable Value:**

**1,315,258,354**

**Total Residential Parcel Count:**

**22,432**

**72.17% Homestead/27.83% Non-Homestead**

**63060 – Southfield School District**

**Taxable Value: 1,164,031,057**

**Parcel Count: 19,968**

**Homestead Taxable Value:**

**919,818,252 / 79.02%**

**Parcel Count: 14,810 / 74.17%**

**Non-Homestead Value:**

**244,212,805 / 20.98%**

**Parcel Count: 5,158 / 25.83%**

**63010 – Birmingham School District**

**Taxable Value: 114,007,726**

**Parcel Count: 1,431**

**Homestead Taxable Value:**

**100,038,307 / 87.75%**

**Parcel Count: 1,218 / 85.12%**

**Non-Homestead Value:**

**13,969,419 / 12.25%**

**Parcel Count: 213 / 14.88%**

**63250 – Oak Park School District**

**Taxable Value: 32,219,571**

**Parcel Count: 1,033**

**Homestead Taxable Value:**

**6,459,942 / 20.05%**

**Parcel Count: 162 / 15.68%**

**Non-Homestead Value:**

**25,759,629 / 79.95%**

**Parcel Count: 871 / 84.32%**

## 2022

# SALES & UNCAPPING INFORMATION

Proposal A of 1994 implemented the addition of “taxable value”. Starting in 1995, property taxes are levied based on a property’s taxable value, and not the assessed or state equalized value. As stated earlier in the report, there are four common values recognized and calculated annually by assessors in Michigan, including assessed value, state equalized value, capped value, and taxable value. The use of sales are required for the annual equalization process, to determine the four common values.

The Assessor’s Office determines whether a property must uncap after a transfer takes place for all property transfers occurring during the year. These determinations are essential for calculating the four values each year. The Department processes form L-4260, *Property Transfer Affidavit*, for all property sales that occur in the City. The Department also verifies and qualifies the sales for use in analysis for property values by reviewing the transfer documents and deeds filed with the Oakland County Register of Deeds. The Assessor’s valuation will set the true cash value, and assessed value, and if there should be an uncapping the taxable value will become the assessed value for the year following the transfer of ownership.

Beginning in 2017 for use in the 2018 assessments, the State Tax Commission updated the mandate for date ranges of the sales studies. There are two sales periods mandated by the State Tax Commission for equalization purposes. These include both one-year and two-year sales studies. A two-year study should utilize sales between April 1<sup>st</sup> (two years prior) through March 31<sup>st</sup> of the current year prior to tax-day, and a single year study utilizes sales between the preceding October 1<sup>st</sup> through September 30<sup>th</sup> of the current year prior to tax-day. The Assessing Department is typically on a two-year sales study period, and the sales for the 2023 study were required to be between April 1, 2020, through March 31, 2022.

The Assessor’s Office processes sales all year, and these can include transfers in all years prior to the current. The Department processed and entered 3,692 individual parcel transfers. For the current year (04/01/22 – 03/31/23) there were 2,629 sale transfers. The following chart shows a five-year property transfer & sale trends history of the Department:

CITY OF SOUTHFIELD									
5 Year Property Transfer & Sale Trends									
Tax Year	Sales Period	Transfers Processed	Curr Year Sale Count	Uncapping Count	Residential Sale Count	Commercial Sale Count	(>\$100 Consideration)	Lowest Sale Price	Highest Sale Price
2019	04/01/18 - 03/31/19	2,275	2,400	1,493	2,253	147	1,379	\$500	\$17,958,975
2020	04/01/19 - 03/31/20	2,605	2,324	1,314	2,172	152	1,344	\$500	\$22,900,000
2021	04/01/20 - 03/31/21	2,221	2,410	1,268	2,278	132	1,226	\$760	\$52,500,000
2022	04/01/21 - 03/31/22	2,569	2,586	1,626	2,398	188	1,296	\$500	\$1,000,000,000
2023	04/01/22 - 03/31/23	3,692	2,629	1,734	2,511	118	1,379	\$1,459	\$21,000,000
<b>Mean:</b>		<b>2,672</b>	<b>2,470</b>	<b>1,487</b>	<b>2,322</b>	<b>147</b>	<b>1,325</b>		
<b>Median:</b>		<b>2,569</b>	<b>2,410</b>	<b>1,493</b>	<b>2,278</b>	<b>147</b>	<b>1,344</b>		
Tax Year	Arm's Length Sales	Foreclosures							
2019	797	135							
2020	689	94							
2021	681	2							
2022	801	37							
2023	777	54							

## 2023

### SALES & UNCAPPING INFORMATION (CONT'D)

The current SEV for the City is 4,311,490,136 and the TV is 2,981,023,940. This is a difference of 1,330,466,196 and the TV to SEV ratio is currently 69.14%. The chart on page 23 shows the 22-year trends of SEV and TV. The increasing gap between SEV and TV is mainly a result of Proposal A combined with the extent of the housing market collapse of 2008 on the City's property values. The following chart shows TV:SEV ratio for these 22 years:

<b>2023</b>			
<b>CITY OF SOUTHFIELD</b>			
<b>22-YEAR TV:SEV RATIO</b>			
<b>Year</b>	<b>TV</b>	<b>SEV</b>	<b>TV:SEV Ratio</b>
2002	3,209,855,167	3,936,597,880	81.54%
2003	3,261,913,190	4,040,808,240	80.72%
2004	3,380,857,056	4,179,962,410	80.88%
2005	3,467,249,817	4,238,374,977	81.81%
2006	3,586,658,597	4,305,094,830	83.31%
2007	3,716,186,782	4,371,946,830	85.00%
2008	3,752,556,640	4,310,996,590	87.05%
2009	3,656,625,252	3,965,507,832	92.21%
2010	3,105,202,030	3,296,257,630	94.20%
2011	2,695,302,360	2,859,323,880	94.26%
2012	2,520,911,890	2,666,781,810	94.53%

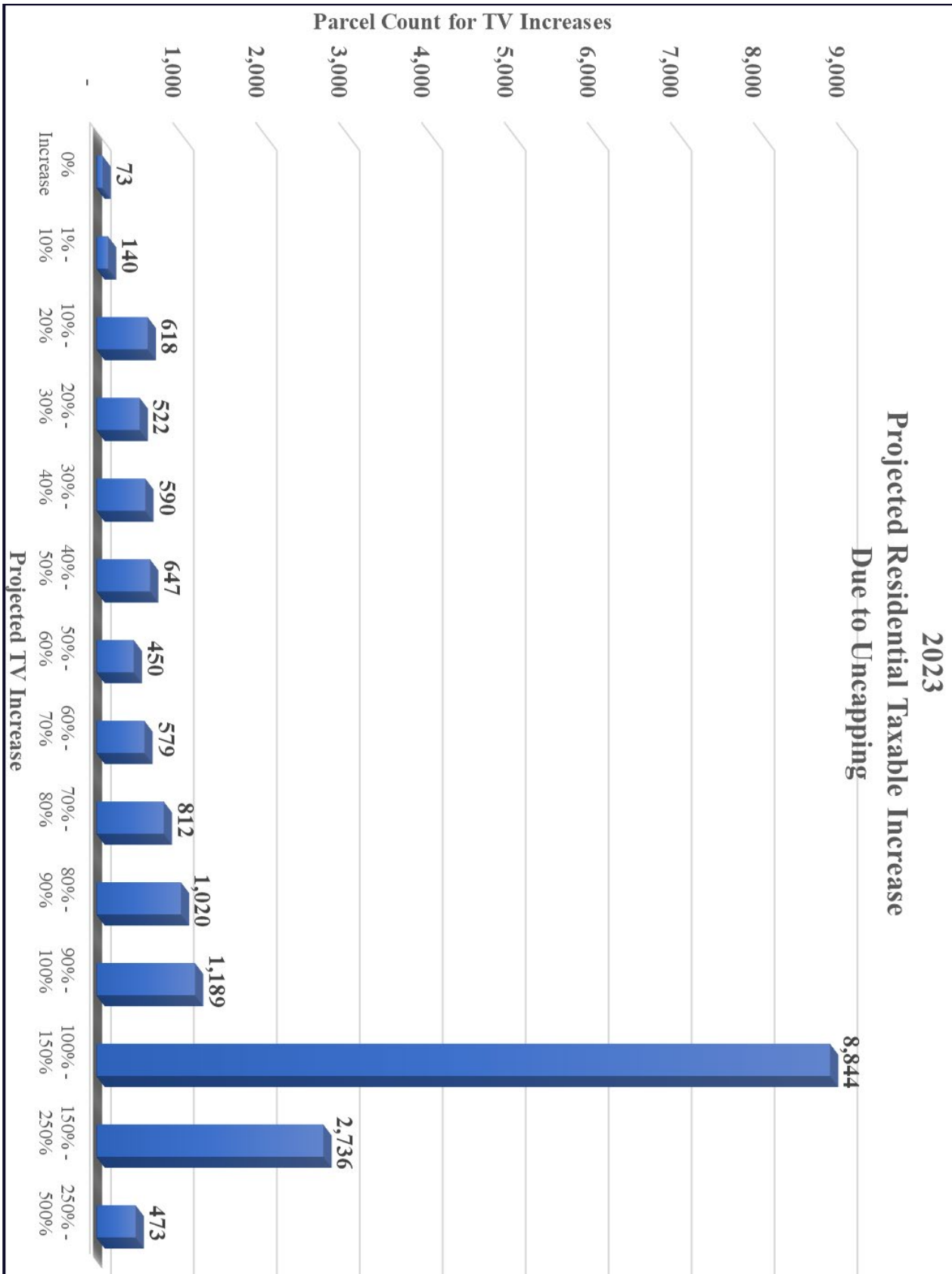
<b>2023</b>			
<b>CITY OF SOUTHFIELD</b>			
<b>22-YEAR TV:SEV RATIO</b>			
<b>Year</b>	<b>TV</b>	<b>SEV</b>	<b>TV:SEV Ratio</b>
2013	2,437,203,620	2,598,323,880	93.80%
2014	2,391,992,576	2,605,837,331	91.79%
2015	2,417,356,855	2,739,143,020	88.25%
2016	2,400,338,435	2,835,448,725	84.65%
2017	2,427,593,700	2,999,680,430	80.93%
2018	2,485,025,360	3,102,504,340	80.10%
2019	2,562,758,500	3,397,602,790	75.43%
2020	2,621,420,310	3,626,537,490	72.28%
2021	2,657,993,690	3,766,000,490	70.58%
2022	2,805,714,867	3,987,347,410	70.37%
2023	2,981,023,940	4,311,490,136	69.14%

From 2002 through 2008 the ratio of TV to SEV was between 80.72% and 87.05%. In a declining market the TV generally becomes the SEV each year because the TV is required to be the lower between the Assessed Value and Capped Value unless a transfer of ownership took place in the prior year. During the declining market from 2009 through 2014 the ratio approached 100%, or equivalent AV/SEV & TV. When the market is in sharp decline the Assessed Value decreases below Capped Value, which is required to be increased each year by the inflation rate, and any losses or additions, unless there is a negative inflation rate multiplier, which the State of Michigan had in 2010 at 0.997.

These figures are important and most relevant to the uncapping of new homeowner/buyer's properties. Now that the gap has increased each year since the 2014 recovery, new buyers are seeing large increases to what they assumed their tax amounts would be based on the previous owner's liability and compared to many others in their neighborhood for the year after their purchase. During the declining market, an uncapping has virtually no effect on taxable value but that decline bottomed out the taxable values for anyone that has owned a house since 2014 and the market then began to increase again in 2015.

The City's gap between SEV and TV will continue to widen because capped values are limited to a 5% increase annually (except for additions and losses), while the market increases are substantially higher. Since 2015, the annual average increases for SEV were 5.77% and for TV were 2.5%. After removing sales from 2020 to current day, leaves around 18,693 residential parcels that had transfers prior to January 1, 2020 (uncapped 2020 and prior). Of these remaining residential parcels over 64.48% of them would double, or greater, their taxable value the year following their purchase and would see double the tax levy from what the prior owner (seller) was paying. The most significant grouping (8,844 parcels) would be increased between 2 to 2 ½ times the TV at purchase.

The following chart shows the distribution for the ranges of projected increase of taxable value due to uncapping:



The following two pages contain the Top 50 Residential Sales and the Top 40 Commercial Sales in 2022 for the City of Southfield.

**2022**  
**TOP IMPROVED RESIDENTIAL SALES**

<b>2022</b>						
<b>CITY OF SOUTHFIELD</b>						
<b>TOP 50 RESIDENTIAL SALES</b>						
<b>PARCEL NUMBER</b>	<b>ADDRESS</b>	<b>SALE DATE</b>	<b>SALE PRICE</b>	<b>SQ/FT</b>	<b>\$/SF</b>	<b>SUBDIVISION</b>
76-24-16-402-003	22907 COVENTRY WOODS LN	08/25/22	\$ 675,000	3,437	\$196.39	416E NEIGHBORHOOD 16E
76-24-24-454-002	16137 SHERFIELD PL	03/01/22	\$ 606,000	2,980	\$203.36	424F NEIGHBORHOOD 24F
76-24-08-401-026	24880 FARMBROOK RD	10/31/22	\$ 574,999	2,545	\$225.93	408A NEIGHBORHOOD 08A
76-24-16-302-010	23650 COVENTRY WOODS LN	07/21/22	\$ 550,000	3,358	\$163.79	416E NEIGHBORHOOD 16E
76-24-27-402-001	20999 MCCLUNG AVE	10/18/22	\$ 550,000	5,322	\$103.34	427D NEIGHBORHOOD 27D
76-24-24-378-020	16939 JEANETTE ST	07/29/22	\$ 530,000	2,933	\$180.70	424E MANNINGTON 24E
76-24-30-302-016	22903 STAUNTON ST	06/10/22	\$ 520,000	3,151	\$165.03	430C THE RAVINES 30C
76-24-25-258-031	15980 FAIRFAX ST	07/13/22	\$ 498,000	2,100	\$237.14	425F NEIGHBORHOOD 25F
76-24-16-253-019	22880 TWYCKINGHAM WAY	09/29/22	\$ 495,000	3,372	\$146.80	416B TWYCKINGHAM VALLEY 16B
76-24-16-302-003	23749 RIVERVIEW DR	08/12/22	\$ 495,000	3,510	\$141.03	416E NEIGHBORHOOD 16E
76-24-21-426-007	25690 CODE RD	01/20/22	\$ 490,000	3,622	\$135.28	421D NEIGHBORHOOD 21D
76-24-30-101-004	24400 INKSTER RD	04/22/22	\$ 470,000	2,784	\$168.82	430A NEIGHBORHOOD 30A
76-24-26-127-030	24895 SANTA BARBARA ST	07/26/22	\$ 455,000	2,035	\$223.59	426A WASHINGTON VILLAGE 26A
76-24-29-351-061	23164 BEECH RD	08/10/22	\$ 446,000	2,761	\$161.54	429E NEIGHBORHOOD 29E
76-24-16-328-010	23160 MORNINGSIDE ST	07/01/22	\$ 443,500	2,979	\$148.88	416E NEIGHBORHOOD 16E
76-24-26-252-017	24610 LAFAYETTE CIR	10/17/22	\$ 425,000	3,073	\$138.30	426C BAKER'S WASHINGTON HTS 26C
76-24-29-427-012	24355 GARNER ST	10/31/22	\$ 425,000	2,381	\$178.50	429G NEIGHBORHOOD 29G
76-24-29-427-013	24235 GARNER ST	10/31/22	\$ 425,000	1,213	\$350.37	429G NEIGHBORHOOD 29G
76-24-29-427-014	24231 GARNER ST	10/31/22	\$ 425,000	1,954	\$217.50	429G NEIGHBORHOOD 29G
76-24-35-130-010	19103 BIRCHRIDGE ST	02/01/22	\$ 425,000	4,032	\$105.41	435B NEIGHBORHOOD 35B
76-24-16-301-006	23610 RIVERVIEW DR	12/14/22	\$ 419,375	3,871	\$108.34	416E NEIGHBORHOOD 16E
76-24-16-252-005	28440 BROOKS LN	05/23/22	\$ 415,000	3,025	\$137.19	416B TWYCKINGHAM VALLEY 16B
76-24-26-127-009	19267 ADDISON DR	12/27/22	\$ 405,000	3,082	\$131.41	426A WASHINGTON VILLAGE 26A
76-24-16-277-018	22608 CHATSFORD CIRCUIT ST	10/31/22	\$ 400,000	3,004	\$133.16	416B TWYCKINGHAM VALLEY 16B
76-24-16-329-023	27531 BELL RD	10/19/22	\$ 400,000	1,672	\$239.23	416E NEIGHBORHOOD 16E
76-24-27-176-028	21557 HIAWATHA TRL	07/14/22	\$ 400,000	1,967	\$203.36	427B NEIGHBORHOOD 27B
76-24-30-201-036	24435 SAMOSET TRL	05/19/22	\$ 400,000	3,076	\$130.04	430B NEIGHBORHOOD 30B
76-24-24-459-009	16083 HILTON ST	04/28/22	\$ 396,000	1,823	\$217.22	424F NEIGHBORHOOD 24F
76-24-10-426-004	20223 FORESTWOOD ST	08/02/22	\$ 395,000	2,003	\$197.20	410F EVERGREEN WOODS 10F
76-24-10-456-019	29131 LEEMOOR DR	07/05/22	\$ 394,500	2,659	\$148.36	410E SHARON MEADOWS 10E
76-24-16-179-011	23120 LAUREL VALLEY ST	06/01/22	\$ 390,000	3,376	\$115.52	416A NEIGHBORHOOD 16A
76-24-24-327-001	17363 SHERVILLA PL	05/04/22	\$ 390,000	2,476	\$157.51	424D SHERWOOD VILLAGE 24D
76-24-28-128-003	24722 PEMBROOKE DR	12/16/22	\$ 389,900	2,244	\$173.75	5K28A LOCHMOOR K28A
76-24-30-351-013	23036 THORNCLIFFE ST	11/16/22	\$ 389,000	2,340	\$166.24	430C THE RAVINES 30C
76-24-10-452-023	29369 SHARON LN	05/26/22	\$ 385,000	2,771	\$138.94	410E SHARON MEADOWS 10E
76-24-15-451-008	20984 ANDOVER RD	06/17/22	\$ 385,000	2,315	\$166.31	415E NEIGHBORHOOD 15E
76-24-16-276-020	22128 TWYCKINGHAM WAY	05/06/22	\$ 385,000	1,977	\$194.74	416B TWYCKINGHAM VALLEY 16B
76-24-16-277-016	22235 TWYCKINGHAM WAY	08/26/22	\$ 385,000	2,581	\$149.17	416B TWYCKINGHAM VALLEY 16B
76-24-16-326-015	23020 COVENTRY WOODS LN	02/14/22	\$ 385,000	3,330	\$115.62	416E NEIGHBORHOOD 16E
76-24-19-451-032	25348 LINDENWOOD LN	06/03/22	\$ 385,000	2,527	\$152.35	419C NEIGHBORHOOD 19C
76-24-11-103-035	30640 OLD STREAM ST	05/16/22	\$ 379,900	2,525	\$150.46	411AB NEIGHBORHOOD 11AB
76-24-12-126-026	30640 WOODSTOCK ST	07/07/22	\$ 379,000	2,061	\$183.89	412AB PINWOOD MANOR 12AB
76-24-15-406-011	27620 BRADFORD LN	08/22/22	\$ 379,000	2,730	\$138.83	415E NEIGHBORHOOD 15E
76-24-10-476-009	20135 S GREENWAY DR	07/01/22	\$ 376,500	2,183	\$172.47	410G GREENWAY ESTATES 10G
76-24-15-127-024	28705 CARMEL CT	05/24/22	\$ 375,000	2,018	\$185.83	415A NEIGHBORHOOD 15A
76-24-16-227-030	28745 HALLCROFT CT	05/20/22	\$ 375,000	2,801	\$133.88	416C NEIGHBORHOOD 16C
76-24-25-139-004	17035 NEW HAMPSHIRE DR	06/01/22	\$ 375,000	2,254	\$166.37	425C NEIGHBORHOOD 25C
76-24-12-127-014	30747 LONGCREST ST	12/23/22	\$ 372,500	2,082	\$178.91	412B OAKLAND HILLS 12B
76-24-16-327-004	23159 COVENTRY WOODS LN	09/19/22	\$ 372,000	3,214	\$115.74	416E NEIGHBORHOOD 16E
76-24-11-127-051	30510 RED MAPLE LN	03/24/22	\$ 370,000	2,042	\$181.19	411AB NEIGHBORHOOD 11AB
<b>MEAN:</b>			<b>\$431,423</b>	<b>2,711</b>	<b>\$167.50</b>	
<b>MEDIAN:</b>			<b>\$400,000</b>	<b>2,695</b>	<b>\$164.41</b>	

## 2022 TOP IMPROVED COMMERCIAL SALES

2022 CITY OF SOUTHFIELD TOP 40 COMMERCIAL SALES						
PARCEL NUMBER	ADDRESS	SALE DATE	SALE PRICE	SQ/FT	S/SF	BUILDING OCCUPANCY
76-24-21-100-137	26300 BERG RD	08/04/22	\$ 66,350,000	405,020	\$163.82	APARTMENT
76-24-36-203-001	16001 W 9 MILE RD	07/20/22	\$ 12,981,819	134,426	\$96.57	HOSPITAL
76-24-17-226-013	28100 TELEGRAPH RD	11/15/22	\$ 10,050,000	44,125	\$227.76	AUTO DEALERSHIP
76-24-26-101-009	19675 W 10 MILE RD	06/09/22	\$ 10,000,000	56,872	\$175.83	COMPUTER CENTER
76-24-20-126-020	25285 W 11 MILE RD	03/28/22	\$ 9,630,000	9,888	\$973.91	ASSISTED LIVING CENTER
76-24-22-227-063	26700 CENTRAL PARK BLVD	01/19/22	\$ 9,000,000	90,312	\$99.65	APARTMENT
76-24-17-126-050	25333 W 12 MILE RD	09/22/22	\$ 6,500,000	356,100	\$18.25	REGIONAL SHOPPING CENTER
76-24-17-201-063	24725 W 12 MILE RD	06/06/22	\$ 6,000,000	109,045	\$55.02	OFFICE BUILDING
76-24-16-302-031	27400 NORTHWESTERN HWY	11/15/22	\$ 5,850,000	125,000	\$46.80	OFFICE BUILDING
76-24-22-102-015	1 CORPORATE DR	06/22/22	\$ 4,744,982	61,596	\$77.03	HOTEL
76-24-17-201-075	24625 W 12 MILE RD	07/18/22	\$ 4,610,000	28,546	\$161.49	AUTO DEALERSHIP
76-24-07-301-010	29600 NORTHWESTERN HWY	05/31/22	\$ 2,350,000	26,025	\$90.30	OFFICE BUILDING
76-24-34-327-037	21200 MELROSE ST	07/11/22	\$ 1,780,000	23,400	\$76.07	COMPUTER CENTER
76-24-12-451-024	16500 W 12 MILE RD	03/29/22	\$ 1,750,000	62,752	\$27.89	OFFICE BUILDING
76-24-08-376-023	25228 W 12 MILE RD	03/23/22	\$ 1,700,000	12,898	\$131.80	BANQUET CENTER
76-24-26-226-004	18330 GEORGE WASHINGTON	12/09/22	\$ 1,250,000	35,255	\$35.46	SCHOOL
76-24-33-451-006	22800 W 8 MILE RD	08/31/22	\$ 1,212,300	30,400	\$39.88	WAREHOUSE-STORAGE
76-24-20-226-019	26500 TELEGRAPH RD	02/15/22	\$ 1,200,000	3,653	\$328.50	OFFICE BUILDING
76-24-29-227-002	24109 W 10 MILE RD	08/29/22	\$ 1,175,000	6,646	\$176.80	SHOPPING CENTER
76-24-11-226-016	30233 SOUTHFIELD RD	10/19/22	\$ 1,150,000	24,360	\$47.21	OFFICE BUILDING
76-24-29-276-049	24905 TELEGRAPH RD	09/02/22	\$ 1,125,000	5,064	\$222.16	CAR WASH
76-24-24-379-033	17200 W 10 MILE RD	03/15/22	\$ 960,000	15,728	\$61.04	OFFICE BUILDING
76-24-13-227-022	15999 W 12 MILE RD	06/30/22	\$ 900,000	13,156	\$68.41	OFFICE BUILDING
76-24-32-401-043	21380 BRIDGE ST	12/29/22	\$ 850,000	12,050	\$70.54	WAREHOUSE-DISTRIBUTION
76-24-18-276-054	28681 NORTHWESTERN HWY	06/13/22	\$ 800,000	3,928	\$203.67	RETAIL STORE
76-24-29-276-027	24431 TELEGRAPH RD	07/15/22	\$ 755,000	6,930	\$108.95	INDUSTRIAL ENGINEERING
76-24-25-476-006	15990 W 9 MILE RD	04/29/22	\$ 680,000	7,912	\$85.95	OFFICE BUILDING
76-24-12-376-022	17040 W 12 MILE RD	10/14/22	\$ 650,000	8,588	\$75.69	MEDICAL OFFICE BUILDING
76-24-15-226-036	20505 W 12 MILE RD	07/21/22	\$ 650,000	6,555	\$99.16	OFFICE BUILDING
76-24-18-226-036	28830 NORTHWESTERN HWY	03/31/22	\$ 620,000	5,728	\$108.24	SHOPPING CENTER
76-24-13-229-023	15635 W 12 MILE RD	03/17/22	\$ 530,000	7,900	\$67.09	OFFICE BUILDING
76-24-23-456-019	18444 W 10 MILE RD	01/18/22	\$ 505,000	8,800	\$57.39	OFFICE BUILDING
76-24-26-280-023	24111 SOUTHFIELD RD	12/06/22	\$ 500,000	3,333	\$150.02	MEDICAL OFFICE BUILDING
76-24-31-377-044	26750 W 8 MILE RD	08/30/22	\$ 500,000	4,960	\$100.81	CLUBHOUSE
76-24-24-379-030	17350 W 10 MILE RD	11/23/22	\$ 450,000	5,376	\$83.71	OFFICE BUILDING
76-24-36-355-002	17500 W 8 MILE RD	01/05/22	\$ 440,000	9,888	\$44.50	OFFICE BUILDING
76-24-25-229-030	24725 GREENFIELD RD	08/29/22	\$ 425,000	4,836	\$87.88	OFFICE BUILDING
76-24-07-477-008	26336 W 12 MILE RD	10/05/22	\$ 413,714	2,788	\$148.39	BANK BRANCH
76-24-28-477-031	22142 W 9 MILE RD	03/16/22	\$ 375,000	3,016	\$124.34	OFFICE BUILDING
76-24-30-226-030	25815 W 10 MILE RD	09/21/22	\$ 350,000	3,484	\$100.46	FLORIST SHOP
<b>MEAN:</b>			<b>\$4,294,070</b>	<b>44,658</b>	<b>\$127.96</b>	
<b>MEDIAN:</b>			<b>\$1,137,500</b>	<b>10,969</b>	<b>\$93.44</b>	

The Top 50 Residential Sales in 2022 ranged between \$370,000 and \$675,000. The average sale price for these 50 sales was \$431,423 and the median was \$400,000. The average sale price dollar per square foot ranged from \$103.34/sf to \$350.37/sf. These 50 sales all fall within the top 13% of value for the City of Southfield. The highest sale price for residential property in the City for 2022 was \$675,000. This property sold on August 25, 2022, and is located at 22907 Coventry Woods Lane.

The Top 40 Commercial Sales in 2022 ranged between \$350,000 and \$66,350,000. The highest sale price for commercial property in the City for 2022 was \$66,350,000, on August 4, 2022. This property is the Oakwood Apartments, a 396-unit apartment building located 26300 Berg Road.



**2023  
COMMERCIAL & INDUSTRIAL  
\$/SF ANALYSIS**

<b>COMMERCIAL &amp; INDUSTRIAL AVERAGE \$ PER SF ANALYSIS</b>				
<b>OCCUPANCY TYPE</b>	<b>AVG BLDG AREA(sf)</b>	<b>\$/SF AVERAGE</b>	<b>\$/SF MINIMUM</b>	<b>\$/SF MAXIMUM</b>
AUTODEALERSHIPS & SHOWROOM BUILDINGS	38,530	\$147.61	\$108.24	\$295.06
AUTOMOTIVE CENTERS	13,660	\$74.64	\$43.52	\$153.46
BANK BRANCHES	31,120	\$234.05	\$15.13	\$479.21
BANQUET HALLS	8,143	\$103.64	\$74.00	\$159.32
BARBER/BEAUTY SALONS	2,598	\$107.01	\$63.05	\$165.96
BARS & TAVERNS	4,228	\$112.89	\$103.48	\$122.30
BOWLING CENTERS	23,583	\$39.09	\$39.09	\$39.09
BROADCASTING FACILITIES	105,515	\$125.69	\$49.16	\$160.37
CLUBHOUSES	208,096	\$59.90	\$28.40	\$249.58
COMPUTER CENTERS	33,918	\$82.77	\$43.94	\$283.16
COUNTRY CLUBS	51,973	\$207.75	\$207.75	\$207.75
DAYCARE CENTERS	4,350	\$106.10	\$73.97	\$164.86
FITNESS CENTERS	360,288	\$44.34	\$25.71	\$62.97
GARAGE - MINI-LUBES, SVC STATIONS, ETC.	15,773	\$127.47	\$28.27	\$434.64
GAS STATIONS	1,871	\$374.22	\$237.69	\$605.39
HEALTH CLUBS	49,888	\$85.84	\$76.00	\$95.71
HOSPITALS, CONVALESCENT, SURGICAL, VET., ETC.	45,574	\$137.03	\$69.34	\$259.19
HOTELS	135,405	\$67.04	\$21.01	\$69.54
INDUSTRIAL ENGINEERING BUILDINGS	155,805	\$61.91	\$31.93	\$87.69
INDUSTRIAL FLEX BUILDINGS	40,000	\$49.34	\$32.59	\$91.13
INDUSTRIAL MANUFACTURING BUILDINGS	44,369	\$36.60	\$19.62	\$65.45
LAUNDROMATS	9,586	\$100.06	\$71.35	\$143.69
MARKETS & SUPERMARKETS	21,704	\$86.66	\$46.47	\$161.58
MEDICAL - DENTAL CLINCS	5,798	\$116.88	\$38.46	\$191.96
MEDICAL OFFICE BUILDINGS	15,045	\$91.35	\$38.46	\$309.12
MOTELS	114,021	\$60.45	\$30.78	\$94.26
OFFICE BUILDINGS	76,896	\$65.58	\$24.35	\$196.84
RESTAURANTS	18,247	\$139.00	\$63.18	\$317.71
RESTAURANTS - FAST FOOD	3,956	\$299.42	\$123.87	\$649.70
SHOPPING CENTERS	40,918	\$101.08	\$36.44	\$252.56
STORE RETAIL (LARGE/BIG BOX)	51,336	\$49.81	\$24.41	\$86.84
STORE RETAIL (SMALL)	19,233	\$105.67	\$37.31	\$276.64
WAREHOUSE - STORAGE/DISTRIBUTION	17,421	\$45.73	\$23.12	\$92.58
STORAGE UNIT BUILDINGS	76,090	\$42.58	\$25.54	\$82.13



**Unit Market Value Analysis Conclusion:**

The apartments in the City of Southfield have on average 202 units per building. After removal of the two outlier apartments, a four (4) unit and eight (8) unit, the building with the lowest unit count for an apartment building has forty (40) units. The highest unit count for an apartment building in the City of Southfield is 930 units. The average market value per unit is \$65,010 per unit, up 4.47% from the 2022 average of \$62,228 per unit. The median market value per unit is \$64,624 per unit, up 4.08% from the 2022 median of \$62,088 per unit. The lowest market value per unit for an apartment in Southfield is \$25,736 and the highest is \$129,761. There are only five (5) apartment buildings that have a market value per unit falling below \$40,000 per unit. Fifteen (15) of the City's apartment buildings fall outside two standard deviations of the mean value price per unit. Most of the apartment buildings in the City are of older construction, prior to 1990, and only three (3) have been constructed since 2000. The majority were constructed between 1965 through 1988. Many of the apartments have had interior updates or offer units with updated features. The highest valued apartment building in the City of Southfield has a 2023 true cash value, or market value, of \$44,181,585, The Regal Towers at 27000 Franklin Road. The lowest valued apartment building has a true cash value of \$1,905,686, The Applewood Apartments at 20912-20920 Sherman Avenue.

**Vacancy Analysis Conclusion:**

The City of Southfield currently has a stock of apartment units equaling roughly 12,352 units. This figure excludes some of the senior living centers and the developments currently under construction. The occupancy percentage of apartments in Southfield is high with the average occupancy per apartment complex being 95.0% (5.0% average vacancy). This occupancy average is down from the 2022 average of 96.5% (3.5% average vacancy). Apartment vacancy has increased from 2022 by about 1.55%. The lowest occupancy/highest vacancy rate of all the apartments in Southfield is 50% with roughly 48 vacant units of 96 total units and the second lowest is 49.8% and this equates to roughly 165 vacant units of 331 total units being currently available for rent. These two buildings are heavily skewing the numbers by over a whole percentage point for total City apartment unit vacancy. While the vacancy rate fluctuates each month as leases expire, the total current number of vacant apartment units (as of December 2022) in the City of Southfield is 642 units. The City's overall total vacancy rate is estimated to be 5.2%, calculated by dividing the total available units (642) by the total leasable units (12,352). If the two highest vacancy buildings were not included the lowest occupancy rate would be approximately 78.4% and this equates to 16 units vacant of 74 total units and Southfield's occupancy rate would be 96.5% (vacancy of 3.5%). This estimated occupancy/vacancy rate is double the 2022 estimate, so vacancy has increased year over year as the effects of Covid rent moratorium expiration are being realized.

**Rent Analysis Conclusion:**

The average monthly "low" rent (studio) per unit for an apartment building in Southfield is \$960 per month. The average monthly "high" rent (three bedroom) per unit for an apartment building is \$1,869 per month. There are only two apartments that have four-bedroom units, so the data wasn't relevant to the analysis. The lowest rent commanded in the apartment market in Southfield is \$696 per month and is for a 440 square foot studio apartment in Oak Ridge Apartments. The highest rent commanded in the City of Southfield's apartment market is \$3,098 per month and is for a four-bedroom, 2,750 square foot room in Arbor Lofts.

The rents per square foot are relevant when looking at apartments in Southfield as well. The average rent per square foot of living space in the City of Southfield is \$1.30 and the median is \$1.23. The highest rental rate per square foot of living area is \$2.79 per square foot. This rent is being asked for on one-bedroom and two-bedroom apartments at The Park at Trowbridge. The lowest rental rate per square foot of living area is \$0.68 per square foot. This rent is being asked for on one-bedroom apartments at The Oxley Apartments. Overall, this data indicates a strong apartment market in Southfield, with low supply and competitive rental rates, the demand exceeds the supply.

**2023**  
**CITY OF SOUTHFIELD**  
**TOP 25 LARGEST TAXPAYERS**

RANK		TAXABLE VALUE REAL	TAXABLE VALUE PERSONAL	TAXABLE VALUE TOTAL	CITY TAX ESTIMATE 2022 MILLAGES	TOTAL TAX ESTIMATE AT VARIOUS 2022 MILLAGES
1	SL TOWN ET AL	84,740,742	155,310	84,896,052	\$ 2,305,700.37	\$ 5,556,489.05
2	REDICO	50,279,606	613,390	50,892,996	\$ 1,382,207.97	\$ 3,330,972.03
3	THE LIGHTSTONE GROUP	46,450,570	0	46,450,570	\$ 1,261,555.68	\$ 3,040,213.03
4	DTE ELECTRIC COMPANY	2,114,256	34,496,430	36,610,686	\$ 994,313.28	\$ 2,409,300.80
5	SOUTHFIELD-GALLERIA OWNER, LLC	28,275,991	38,360	28,314,351	\$ 768,992.29	\$ 1,853,188.43
6	GOLDOLLER REAL ESTATE INVESTMENTS	25,426,685	0	25,426,685	\$ 690,565.88	\$ 1,664,189.25
7	AT&T	203,437	21,979,660	22,183,097	\$ 602,472.95	\$ 1,452,185.95
8	NEW PAR D/B/A VERIZON WIRELESS	5,553,082	15,045,940	20,599,022	\$ 559,450.90	\$ 1,348,216.29
9	DENSO INTERNATIONAL AMERICA INC	17,202,014	310	17,202,324	\$ 467,199.64	\$ 1,125,900.71
10	ROSIN & ROSIN	16,637,988	0	16,637,988	\$ 451,872.78	\$ 1,088,964.63
11	LEAR CORPORATION	16,385,725	0	16,385,725	\$ 445,021.54	\$ 1,072,453.89
12	FRANKLIN RIVER APT CO	15,006,900	0	15,006,900	\$ 407,573.90	\$ 1,070,677.79
13	CONSUMER'S ENERGY	96,944	15,908,210	16,005,154	\$ 434,685.58	\$ 1,049,227.20
14	FINNSILVER FRIEDMAN DEVELOPMENT CO	15,897,661	6,960	15,904,621	\$ 431,955.19	\$ 1,040,965.40
15	MILBURN TEL-TWELVE LLC	14,159,080	0	14,159,080	\$ 384,547.87	\$ 926,718.87
16	MACCABEES CENTER LTD PTR	12,996,590	204,880	13,201,470	\$ 358,540.04	\$ 862,761.19
17	THE LAKES MI, LLC	12,607,081	0	12,607,081	\$ 342,396.97	\$ 825,139.75
18	CHATSFORD KESWICK & KULISH SFLD	12,275,228	0	12,275,228	\$ 333,384.14	\$ 803,419.81
19	PHF II SOUTHFIELD - WESTIN HOTEL	10,794,783	1,443,770	12,238,553	\$ 332,388.08	\$ 801,019.41
20	THE ADDISON @ SOUTHFIELD - G&I X SFLD LLC	11,876,020	46,960	11,922,980	\$ 323,817.41	\$ 780,365.00
21	ID FRANKLIN, LLC	11,607,422	0	11,607,422	\$ 315,247.13	\$ 759,711.57
22	RGMZ TEL-TWELVE OP 2 LO LLC	11,438,700	0	11,438,700	\$ 310,664.80	\$ 748,668.63
23	ONP OWNER LLC	11,217,241	91,800	11,309,041	\$ 307,143.38	\$ 740,182.39
24	OAKLAND COMMONS ACQUISITION LLC	10,724,596	6,600	10,731,196	\$ 291,449.63	\$ 702,362.14
25	HARTMAN & TYNER INC	8,205,051	169,000	8,374,051	\$ 227,431.69	\$ 548,085.82
<b>TOTALS:</b>		<b>410,587,805</b>	<b>89,940,180</b>	<b>454,077,415</b>	<b>\$ 12,332,333.92</b>	<b>\$ 29,821,867.03</b>
<b>TOTAL 2023 AD VALOREM TAXABLE VALUE:</b>						<b>2,981,023,940</b>
<b>TOTAL 2023 TOP 25 TAXPAYER TAXABLE VALUE:</b>						<b>454,077,415</b>
<b>% TOP 25 TAXPAYER TAXABLE VALUE TO TOTAL TAXABLE VALUE:</b>						<b>15.23%</b>

The top 25 largest taxpayers in the City of Southfield comprise approximately 15.23% of the total taxable value for all taxable property. The total taxable value of the top 25 taxpayers is approximately 454,077,415. At various millage rates, the taxable value yields a total liability estimate of \$29,821,867. The taxes in the chart are estimates based on the applicable 2022 millage rates for each property owned by the taxpayer. The properties include real and personal property taxes levied. These taxpayers include many large office buildings, apartments, manufacturing research facilities, and utilities and communications companies. The largest taxpayer in Southfield for 2023 remains the SL Town Center. The value for this taxpayer is assessed on three separate parcels. Redico is also still the second largest taxpayer in the City for 2023. The Lightstone Group surpassed Hartman Tyner as the third largest taxpayer, after Hartman Tyner sold much of their apartment portfolio in 2021.

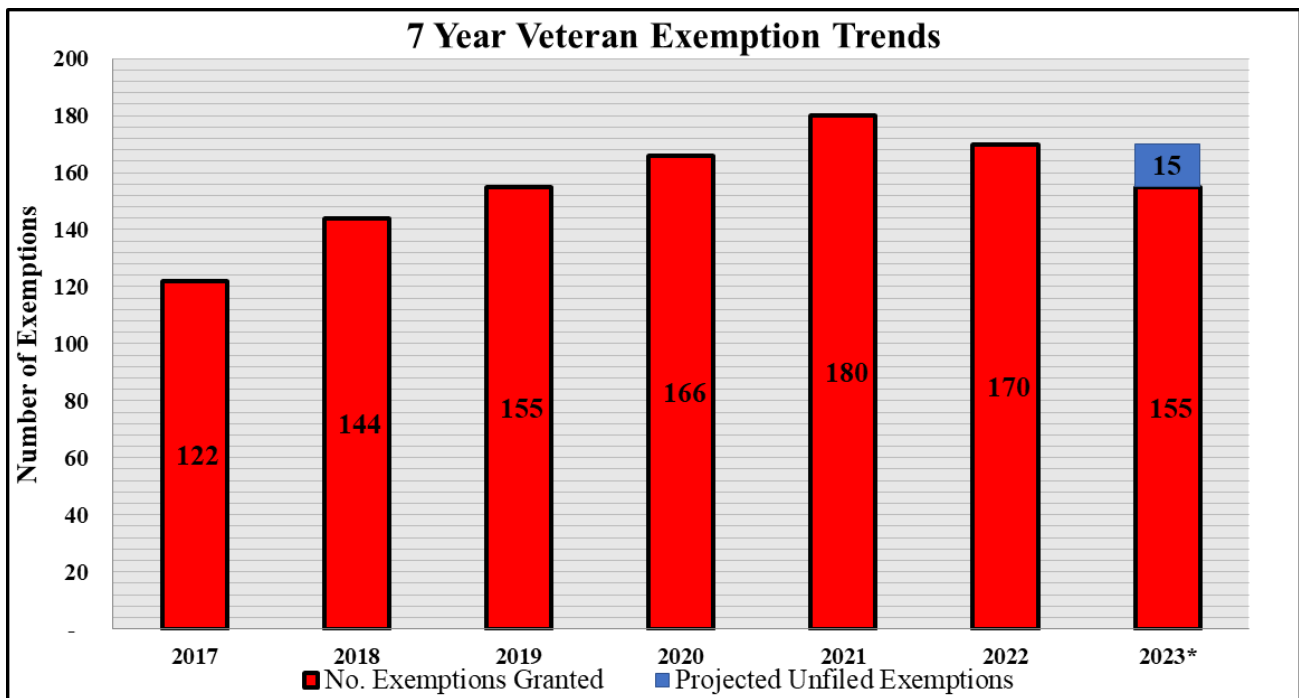
## EXEMPTION LOSS PROJECTIONS: DISABLED VETERAN EXEMPTIONS

Michigan P.A. 161 of 2013 amended MCL 211.7b regarding the exemption for disabled veterans. Prior to this amendment a veteran needed specially adapted housing to qualify for the exemption. Section 7b(1), states that *“Real property used and owned as a homestead by a disabled veteran who was discharged from the armed forces of the United States under honorable conditions or by an individual described in subsection (2) is exempt from the collection of taxes under this act...”*

To obtain the exemption, an affidavit showing the facts required by this section and a description of the real property shall be filed by the property owner or his or her legal designee with the supervisor or other assessing officer during the period beginning with the tax-day for each year and ending at the time of the final adjournment of the local board of review. If the eligible disabled veteran passes away, either before or after the exemption under this section is granted, the exemption shall remain available to or shall continue for his or her un-remarried surviving spouse, so long as they remain un-remarried.

As used in the section amendment, a “disabled veteran” means a person who is a resident of this state and who meets 1 of the following criteria:

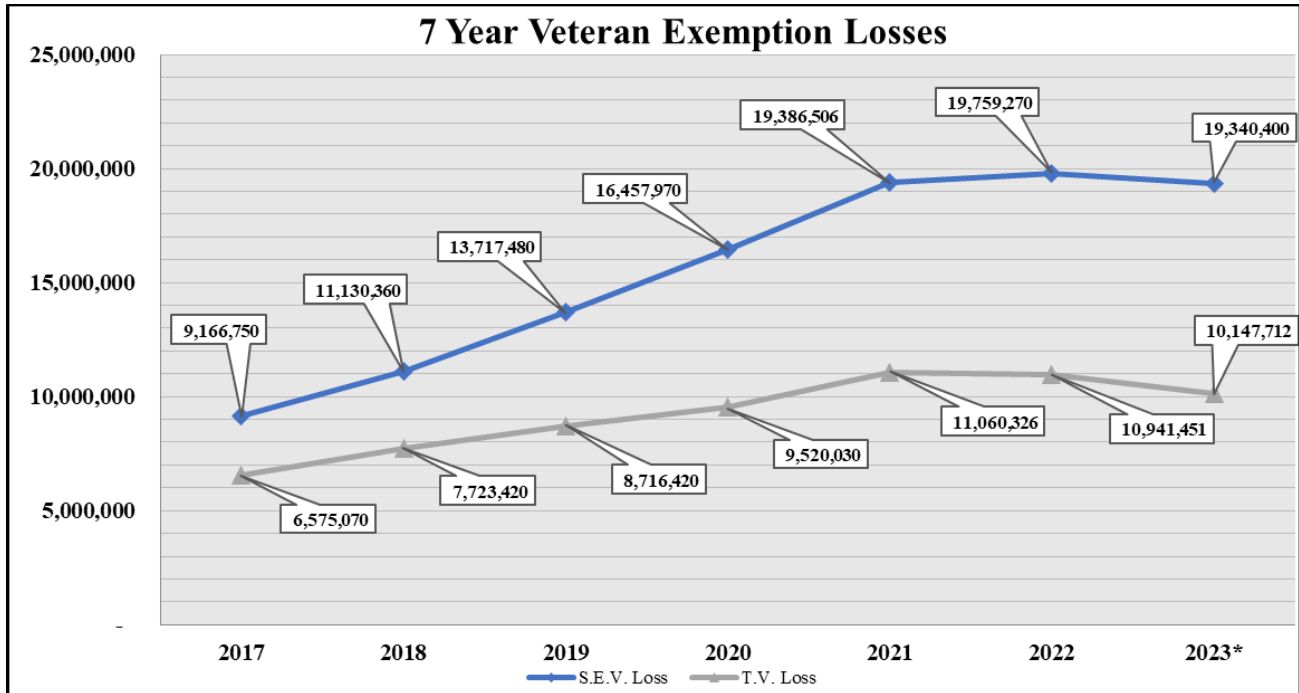
- (a) Has been determined by the United States department of Veteran’s Affairs to be permanently and totally disabled as a result of military service and entitled to veterans’ benefits at the 100% rate.
- (b) Has a certificate from the United States Veterans’ Administration, or its successors, certifying that he or she is receiving or has received pecuniary assistance due to disability for specially adapted housing.
- (c) Has been rated by the United States Department of Veteran’s Affairs as individually-unemployable.



Each year since the institution of the disabled veteran exemption the number of qualified veterans has increased annually. The taxable value loss to veteran exemption for 2022 was 10,941,451. This equates to a loss of approximately \$297,160 for the City of Southfield.

## EXEMPTION LOSS PROJECTIONS: DISABLED VETERAN EXEMPTIONS (CONT'D)

The following chart shows the 7-year SEV and TV loss due to Veteran Exemptions:

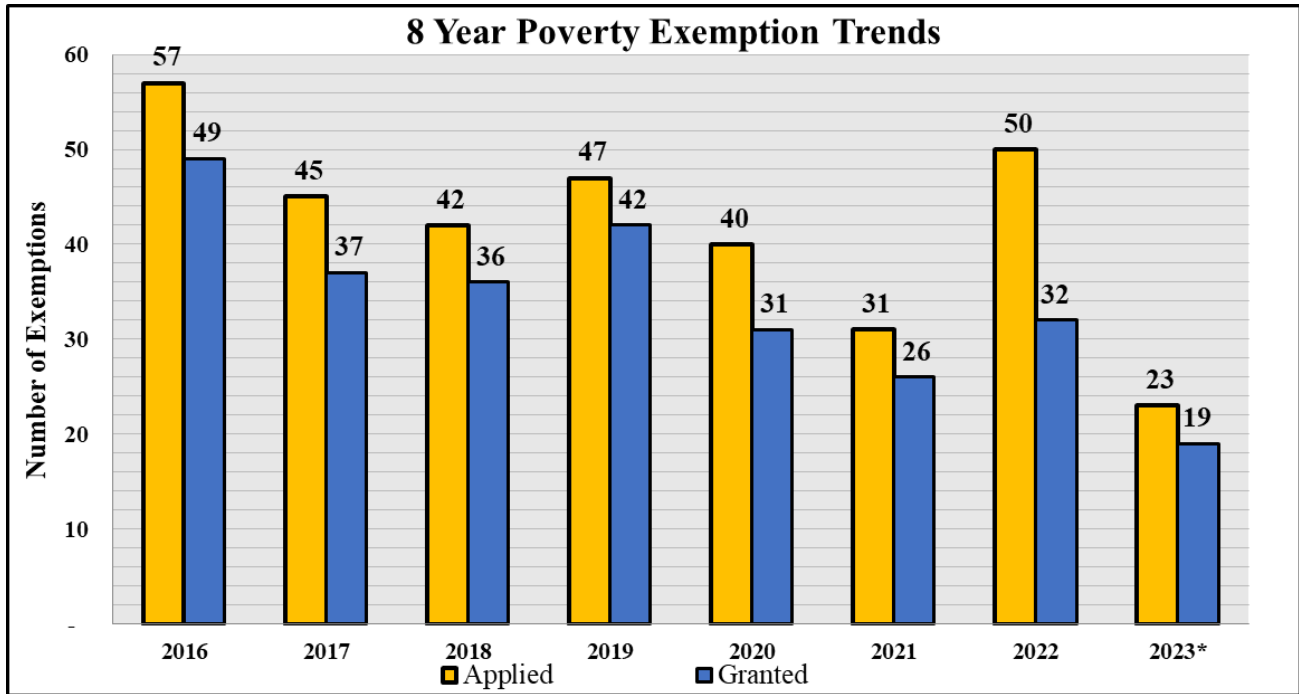


The following chart shows the estimated 7-year City tax loss due to Veteran Exemptions:

<b>CITY OF SOUTHFIELD</b>				
<b>7 YEAR ESTIMATED TAX LOSS FROM VETERAN EXEMPTIONS</b>				
<b><u>Year</u></b>	<b><u>SEV Loss</u></b>	<b><u>TV Loss</u></b>	<b><u>Millage Rate</u></b>	<b><u>Est Tax Loss</u></b>
2017	9,166,750	6,575,070	0.0263959	\$173,554.89
2018	11,130,360	7,723,420	0.0269260	\$207,960.81
2019	13,717,480	8,716,420	0.0276125	\$240,682.15
2020	16,457,970	9,520,030	0.0275773	\$262,536.72
2021	19,386,506	11,060,326	0.0279122	\$308,718.03
2022	19,759,270	10,941,451	0.0271591	\$297,159.96
2023*	19,340,400	10,147,712	0.0271591	\$275,602.72
<b>TOTAL:</b>				<b>\$1,766,215.29</b>

*\*The 2023 tax year only includes exemptions approved at the 2023 March Board of Review. It is estimated that at least 15 more exemptions will be approved at the July and December Boards of Review meetings, based on the estimated exemptions from 2022.*

## EXEMPTION LOSS PROJECTIONS: POVERTY EXEMPTIONS



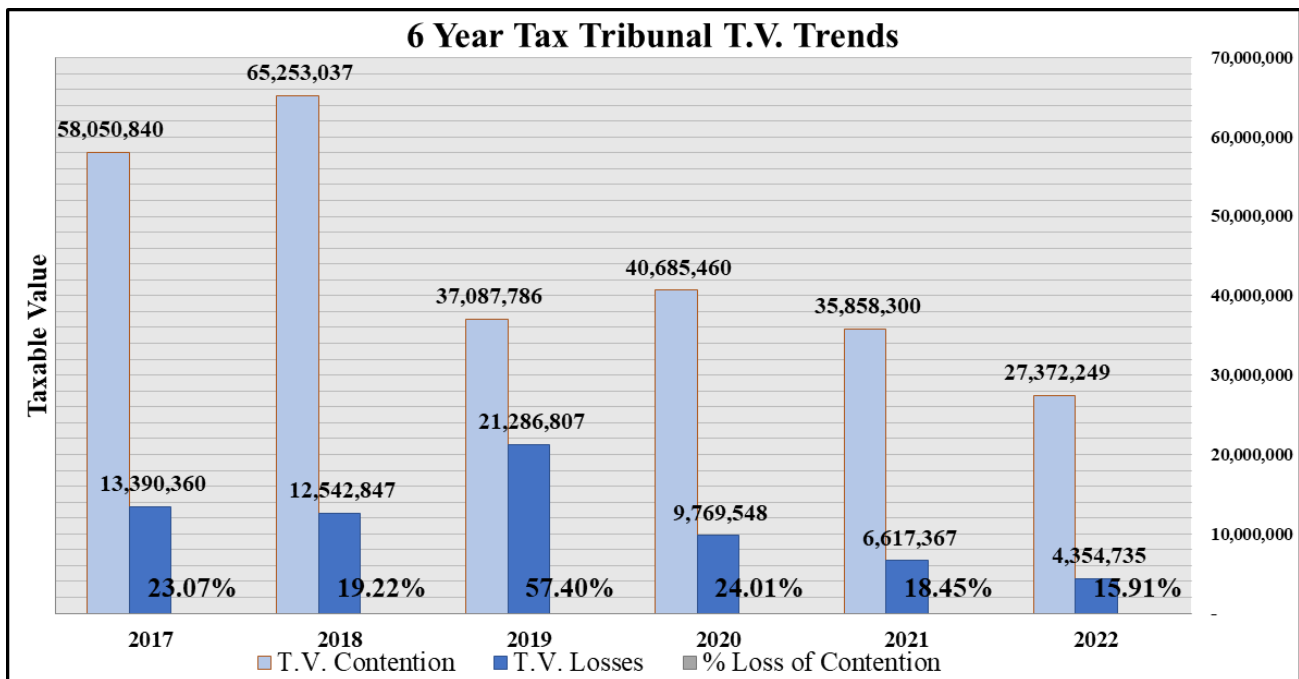
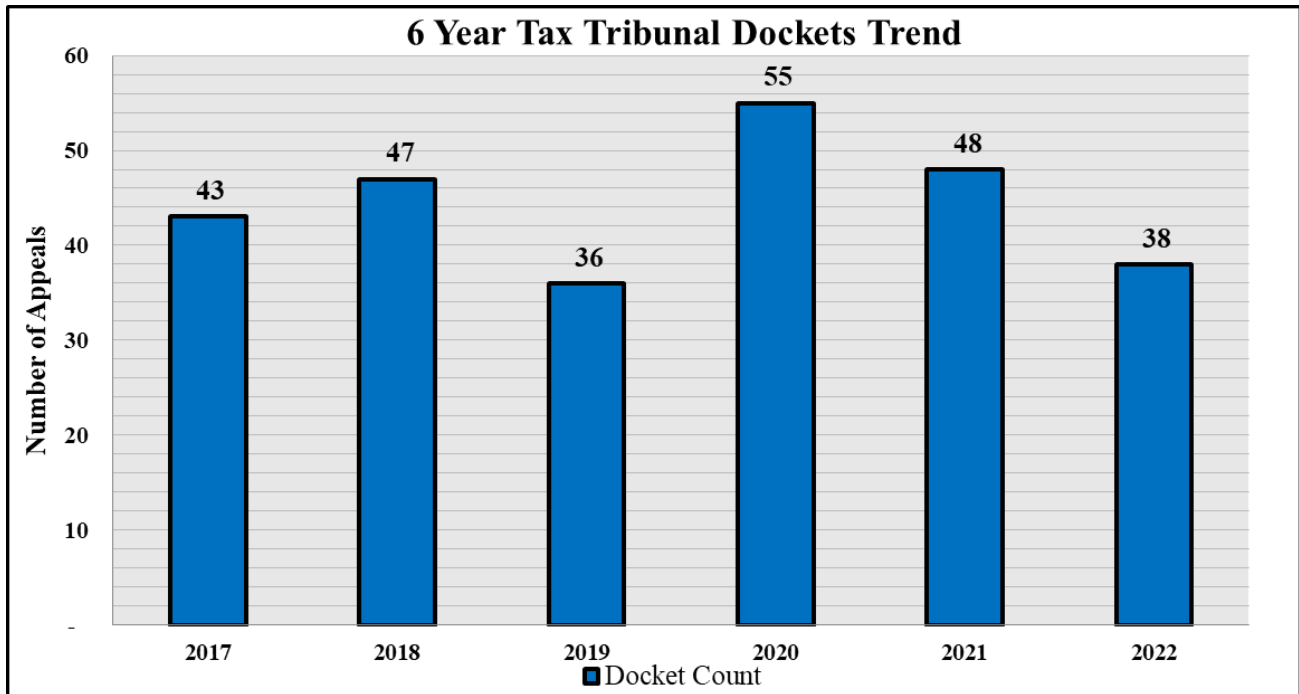
Year	Applications	New	Granted	Denied	Senior	Youngest Age / Applicants < 50	No Action
2017	45	18	37	8	30	36 / 5	3
2018	42	10	36	6	30	36 / 5	4
2019	47	22	42	5	30	39 / 6	1
2020	60	8	55	5	39	40 / 6	1
2021	29	5	28	1	25	38 / 1	0
2022	45	10	31	14	27	39 / 1	0

Typically, the City receives between 30 and 50 Poverty Exemption requests annually. Beginning in 2022, persons that qualify for the Poverty Exemption were granted a 100% exemption from property taxes. The City Council approved this change to the guidelines in December 2021.

In 2022, the City had the second lowest number of Poverty Exemption applications granted. The total was 45 applications filed with 31 being granted. All 31 exemptions granted started received 100% exemption from property taxes. The property owners are now only responsible for special assessments. The overwhelming majority of these applicants are senior citizens and retired persons on a minimal, fixed income. Allowing for the additional 20% to be added to the extremely low-income levels established by the U.S. Department of Health and Human Services in determining eligibility, has enabled a few more residents the ability to qualify. The requirements are now more stringent and if the applicant is \$1 over the income guidelines, failing the asset level test, they are required to be denied.

For 2022, the loss to Taxable Value attributable to Poverty Exemptions was approximately 1,658,745. This is a loss to City tax dollars of about \$45,050. The City has previously seen application for Poverty Exemption up to 60 applications with 55 being granted for relief of property taxes.

## MICHIGAN TAX TRIBUNAL TRENDS

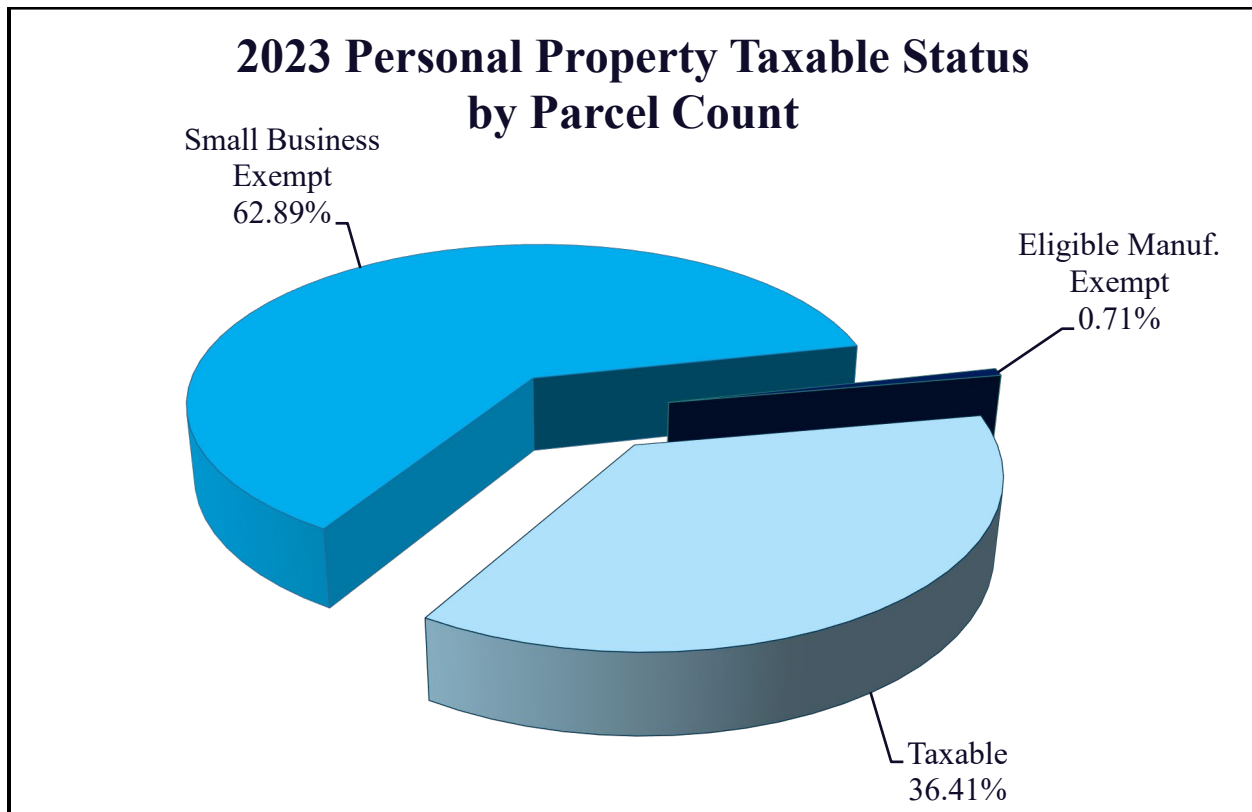


One of the Assessing Departments main responsibilities is to determine whether appeals initiated with the Michigan Tax Tribunal have merit and warrant a decrease in Assessed Value/State Equalized Value. If it is determined that the values are uniform and equitable then the Assessing Department works to defend the City of the Michigan Tax Tribunal appeals.

For tax year 2022, there were 38 total dockets. The Assessing Department and our attorneys have worked to have 32 cases resolved as of April 2023. Of these 32 cases resolved, 22 were dismissals or withdraws, with no decrease to taxable value. As of the date of this report there are no previous year (2020 & 2021) appeals and only four (4) pending appeals for 2022.



## 2023 SMALL BUSINESS TAXPAYER EXEMPTION (5076) & ELIGIBLE MANUFACTURING (EMPP)

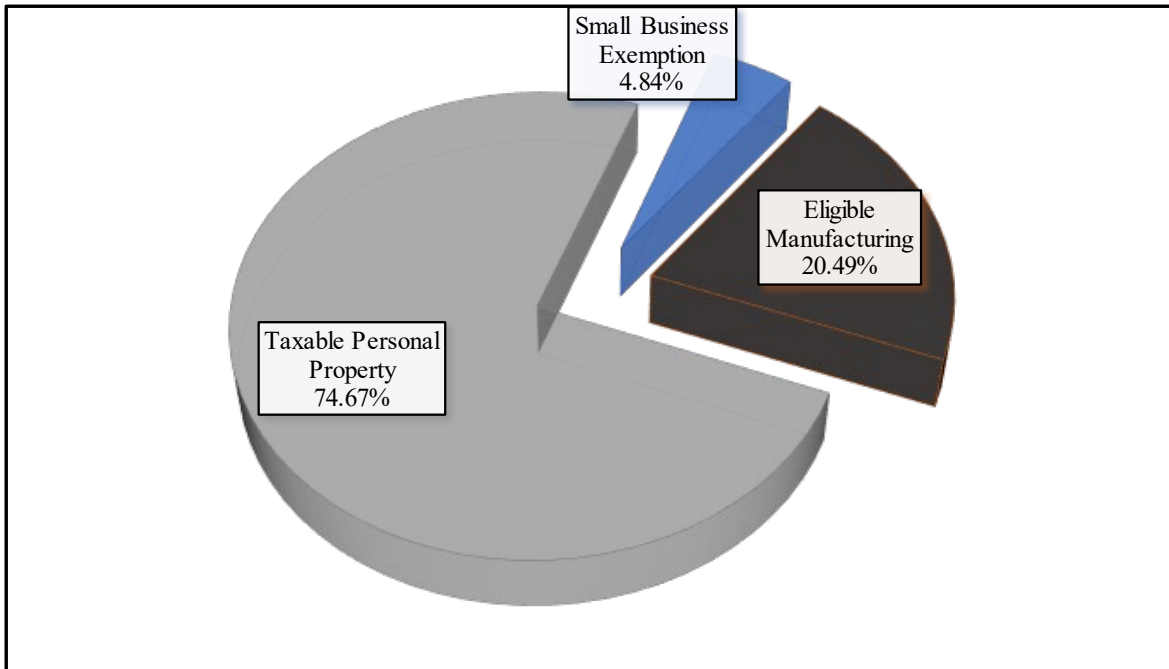


The above graph illustrates the parcel count percentages for taxable, small business taxpayer (5076) exempted and eligible manufacturing personal property (EMPP) exempted parcels for 2023, in the City of Southfield. As of 2023, the City has accepted 3,211 5076 exemptions and a total of 36 EMPP exemptions granted this year. The remaining taxable parcels with a 2023 TV greater than zero was approximately 1,859, down from 2,246 parcels in 2022. This includes 97 small business exemptions that the City denied this year and 19 that were received late and not granted.

The percentage of personal property parcels exempted by these two exemptions has exceeded the taxable percentage. While they have exceeded the percentage taxable, the taxable value for commercial and industrial classed parcels remains around 254,817,750, down 2.84% from the total in 2022 (262,262,260). As of 2023, there is no longer an ad valorem taxable value on the EMPP exemption parcels. The EMPP parcels are now only responsible for the Essential Services Assessment (ESA).

Also beginning in 2023 the small business taxpayer exemption was extended from the 80,000 true cash value of personal property to 180,000 in true cash value. There are currently approximately 1,400 total parcels that potentially qualify for the small business taxpayer exemption but are unaware of its existence or have not filed properly for the exemption. This number is likely more between 1,200 and 1,300 due to some of the businesses being related entities, which when combined with the related entity parcel values would exceed the threshold. The remaining 459 parcels with values above the threshold of 180,000 TCV (90,000 AV/TV), make up a taxable value of approximately 250,357,250. The majority of Southfield's personal property tax base is preserved and does not qualify for exemption as a small business. Each year as personal property parcels experience depreciation of their assets, more will become qualified for exemption.

## 2023 Calculation of Small Business and Eligible Manufacturing Personal Property Reimbursement



Tax Year	Personal Property	Lowest Op.	PPT Reimbursement		PPT Reimbursement	
	Exemption Loss	Millage	Estimated State	Distribution	Distribution	
	<u>Taxable Value</u>	<u>(2012-16)</u>	<u>Reimbursement</u>	<u>in October</u>	<u>in Feb/May</u>	
2017	30,257,075 x	0.0233810	\$707,441	\$ 1,149,049.40 (11/17)	\$ - (02/18)	
2018	43,782,500 x	0.0245011	\$1,072,719	\$ 1,091,384.39 (10/18)	\$ 439,769.54 (05/19)	
2019	64,841,985 x	0.0245011	\$1,588,700	\$ 1,646,706.46 (10/19)	\$ 782,164.50 (05/21)	
2020	63,264,995 x	0.0245011	\$1,550,062	\$ 1,608,787.46 (10/20)	\$ 864,498.00 (05/21)	
2021	85,221,035 x	0.0245010	\$2,088,001	\$ 2,058,743.07 (10/21)	\$ 1,268,902.88 (05/22)	
2022	82,878,935 x	0.0245010	\$2,030,617	\$ 1,967,996.27 (10/22)	\$ - (02/23)	
2023	90,323,445 x	0.0245010	<b>\$2,213,015</b>	\$ -	\$ -	

In 2023, there were 37 EMPP Exemptions filed and 36 were granted. There were also 129 new Small Business Exemption claims filed for 2023. There are currently 3,211 Small Business Exemptions that have been granted on personal property in the City of Southfield. 116 Small Business Exemption claims were denied, with 97 being denied for value overage (+180,000 TCv) and 19 for late/improper filing. There are still currently 1,200 to 1,300 businesses that qualify for small business exemption under the new < \$180,000 true cash value threshold. Our exemption loss since inception has been estimated at 90,323,445 for 2023.

The graph above shows the current amount of TV for taxable personal property in reference to the projected TV's receiving these exemptions. Though about 63.6% of our personal property parcels are receiving small business or EMPP exemption, the remaining taxable parcels make up roughly 74.67% of our estimated tax base. Some of these taxable parcels would qualify for exemption, 1,200 to 1,300 that have not yet filed for exemption. If all these exemptions were filed we would lose another roughly 7.8% of our current tax base for personal property. Each year more businesses may qualify as their assets depreciate. We have tried many methods of informing and aiding the taxpayers in filing these exemptions and will continue to do so

