



# 2025 Assessment Data Report

June 25, 2025

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CITY OF SOUTHFIELD ASSESSOR'S OFFICE

**Authored by:**

Justin E. Prybylski, MMAO (4)  
City Assessor

*Southfield*  
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# TABLE OF CONTENTS

Function of The Assessing Department .....	2-6
Assessing Department Organizational Chart .....	7
Departmental Correspondence: 2025 March Board of Review .....	8-9
Ad Valorem, Special Act & Grand Value Totals .....	10-13
Final Taxable & Revenue Totals .....	14
Inflation Rate Multiplier History .....	15
Millage Reduction Fraction/Headlee .....	16
2024 Property Tax Dollar Distribution .....	17-18
Total & City Millage Rate Comparisons (Oakland County).....	19-21
State Equalized & Taxable Values by Classification .....	22
Capped Values by Classification .....	23
24 Year SEV & TV Trends .....	24-25
Top 40 2024 Ad Valorem S.E.V. vs. Commercial/Industrial Value (Michigan) .....	26-27
Top 40 2024 Ad Valorem T.V. (Michigan) .....	28-29
Range of Residential Assessed and Taxable Values (2024 & 2025) .....	30-35
2025 PRE “Homestead” vs. Non-PRE “Non-Homestead” .....	36-37
Median Home Values in Oakland County .....	38-39
Sales & Uncapping Information.....	40-42
Top 35 Residential Sales (w/ Top 12 photos).....	43-46
Residential \$/SF Analysis .....	47
Top 35 Commercial Sales (w/ Top 12 photos) .....	48-50
Commercial & Industrial \$/SF Analysis .....	51
Top 12 Most Valuable Properties in Southfield .....	52-54
Apartment Market Rents & Vacancy Study.....	55
Top 25 Largest Taxpayers for 2024 & 2025 .....	56
Disabled Veteran Exemptions.....	57-58
Poverty Exemptions .....	59
Michigan Tax Tribunal Trends.....	60
Small Business & EMPP Reimbursement.....	61-62

## 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 Assessor has four basic duties including inventorying and listing all property within the jurisdiction, evaluating every item of taxable property, calculating the taxable value for all property, and preparing an assessment roll with all taxable property listed in an order such as parcel number or address. The assessment process can be summarized with the following steps: locate and identify all taxable property, inventory all property noting the characteristics, estimate market value, determine taxable status, calculate the annual values, prepare a certified assessment roll, notify property owners of their assessments, defend the assessments when appealed and prepare the annual tax roll.

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, consists 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 the City Council’s 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 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:

**Capped value = Previous Year’s Taxable Value – Losses x (CPI or 5%, whichever is less) + 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 2024 assessed value of \$175,000
- Subject property has a 2024 taxable value of \$125,718
- The 2025 CPI is 3.1%
- No physical changes (additions or losses) were made to the subject property in 2024
- The subject property sold on 07/18/24 for \$365,000
- The subject property's estimated 2025 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 2024, the taxable value will be uncapped for 2025 and the taxable value would become the 2025 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 upon 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 the 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 for 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 for 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 of May (MCL 209.4).

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

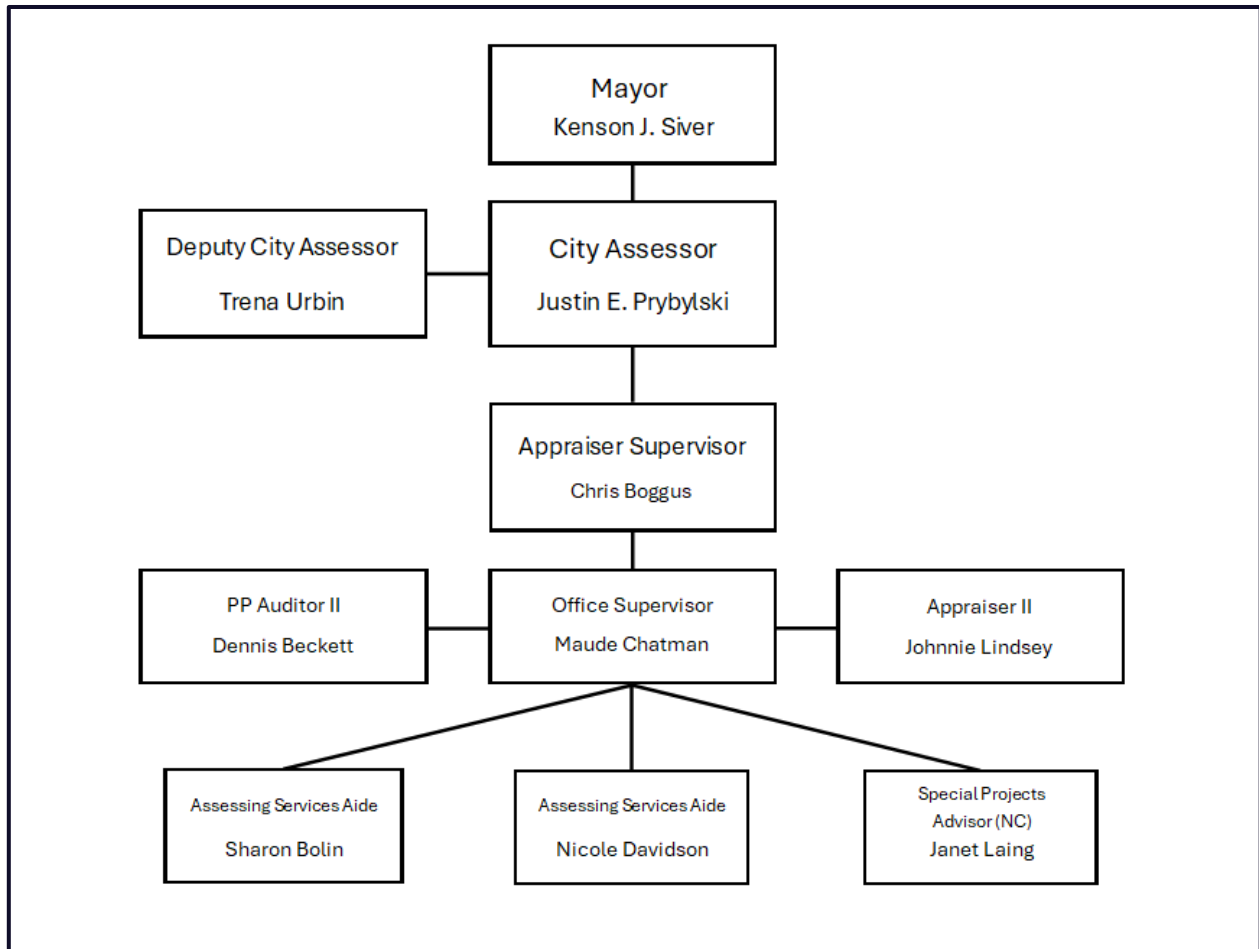
The March Board of Review is required by MCL 211.28 to meet in March every year to hear valuation appeals, classification appeals, and poverty and veteran exemption claims. The Board is statutorily required to make sure the assessment roll values are in conformity to the General Property Tax Act. They 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 by 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 on or before 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 involves 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.

## 2025 ASSESSING DEPARTMENT ORGANIZATIONAL CHART



The Assessing Department is currently staffed by 9 employees, including 8 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>Trena Urbin, MAAO (3), PPE</b>
<b>Supervisor I:</b>	<b>Christopher Boggus, MAAO (3), PPE</b>
<b>Office Supervisor II:</b>	<b>Maude Chatman, MCAO (2), PPE</b>
<b>Appraiser II:</b>	<b>Johnnie Gale Lindsey, 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, MCAO (2)</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 13, 2025  
**TO:** Kenson Siver, Mayor  
Frederick Zorn, City Administrator  
**FROM:** Justin E. Prybylski, City Assessor  
**SUBJECT:** 2025 Assessment Year

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The 2025 March Board of Review adjourned on March 13, 2025. 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 2025 Assessment Roll on March 2, 2025, and presented it to the March Board of Review on Monday, March 3, 2025, as statutorily required. The values of the Assessor's roll were:

- The Original 2025 Assessor Ad-Valorem Assessed Values were:  
Real: 4,492,265,900 – an overall increase from 2024 of ~3.01%  
Personal: 281,094,190 – an overall decrease from 2024 of ~5.68%  
GRAND TOTAL: 4,773,360,090 – an overall increase from 2024 of ~2.46%
- The Original 2025 Assessor Ad-Valorem Capped Values were:  
Real: 2,942,859,434 – an overall increase from 2024 of ~3.97%  
Personal: 281,283,027 – an overall decrease from 2024 of ~6.92%  
GRAND TOTAL: 3,224,142,461 – an overall increase from 2024 of ~2.97%
- The Original 2025 Assessor Ad-Valorem Taxable Values were:  
Real: 2,964,197,243 – an overall increase from 2024 of ~3.17%  
Personal: 281,081,960 – an overall decrease from 2024 of ~7.42%  
GRAND TOTAL: 3,245,279,203 – an overall increase from 2024 of ~2.25%
- The Original 2025 Assessor Special Acts Assessed Values were:  
Real: 59,530,050 – an overall increase from 2024 of ~1.91%  
Personal: 0 – an overall decrease from 2024 of 0%  
GRAND TOTAL: 59,530,050 – an overall increase from 2024 of ~1.91%
- The Original 2025 Assessor Special Acts Taxable Values were:  
Real: 49,868,783 – an overall increase from 2024 of 2.66%  
Personal: 0 – an overall decrease from 2024 of 0%  
GRAND TOTAL: 49,868,783 – an overall increase from 2024 of ~2.66%

Assessment Change Notices were mailed via US Postal Service on February 14, 2025, 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, 2024, 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 3, 2025, through Thursday, March 6, 2025. The City has a four (4) member Board of Review, three (3) members and one (1) alternate member. The Board members consist of Marcien Turner, Eugene Kelly, Kiara Thomas, and Alexander Credit. The Board of Review elected Alexander Credit as their chairperson. All four board members were in attendance full-time.

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 Thursday, February 20<sup>th</sup>, and the Oakland Press newspaper February 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup> and 21<sup>st</sup>, along with the open meeting being posted on the City Clerk's bulletin board in the main Municipal Building on February 21, 2025, which is open to the public. Included within the posting was notification from the Oakland County Equalization Division that the 2025 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 (197) total appeal petitions this year. The appeal petitions before the Board were composed of the following types:

- 18 Commercial/Industrial value appeals (up 8 from 2024)
- 70 Residential value appeals (down 143 from 2024)
- 35 Poverty Exemptions granted (up 11 from 2024)
- 3 Poverty Exemption denied (same as 2024)
- 71 Personal Property matters (up 18 from 2024)

The Board of Review decreased the original Assessor taxable value by 6,719,733 total. The Board of Review determined that decreases were warranted to the assessed and/or taxable value of (30) of the (109) residential value appeals. Additionally, there was (1) out of the (109) successful appeals granted to increase the assessed value. The Board recapped (1) property before it by decreasing the taxable value to the assessed value back to the calculated capped value, as required by Proposal A of 1994. The Board also heard (17) commercial/industrial value appeals. They decreased the value for (9) of the (17) commercial valuation appeals. There were (70) personal property matters before the Board of Review. Of the (70) personal property matters before the Board, (63) of these had changes to taxable value.

The March Board of Review saw 11 more requests for poverty exemption claims, an increase from the previous year (27 in 2024 and 38 in 2025). Of the (38) requests for Poverty Exemption the Board granted (35) exemptions and denied (3). Beginning in 2022, 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 2025, by Council Resolution on December 16, 2024. The loss to taxable value for Poverty Exemptions at the March Board is 2,389,861. The loss in city revenue is estimated to be \$63,773.44

Starting in 2024, Veteran Exemptions are approved by the Assessor as received and not the Board of Review. Veteran Exemptions continue to be an Assessor function and there were 225 exemptions active as of March 2025. The 2025 March Board of Review values after adjustments for all appeals before the Board are included on the following pages:

## 2025 AD VALOREM VALUE TOTALS

### REAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2024	2025	% CHANGE
Commercial Real	1,715,176,490	1,704,856,590	-0.60%
Industrial Real	55,074,200	58,839,440	6.84%
Residential Real	2,590,652,560	2,722,379,150	5.08%
<b>TOTALS:</b>	<b>4,360,903,250</b>	<b>4,486,075,180</b>	<b>2.87%</b>
TAXABLE VALUE (TV)			
	2024	2025	% CHANGE
Commercial Real	1,392,716,678	1,404,848,920	0.87%
Industrial Real	47,828,525	49,298,717	3.07%
Residential Real	1,425,203,940	1,506,153,983	5.68%
<b>TOTALS:</b>	<b>2,865,749,143</b>	<b>2,960,301,620</b>	<b>3.30%</b>

### PERSONAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2024	2025	% CHANGE
Commercial Personal	236,938,080	211,119,010	-10.90%
Industrial Personal	3,242,600	2,705,960	-16.55%
Utility Personal	57,837,050	64,445,110	11.43%
<b>TOTALS:</b>	<b>298,017,730</b>	<b>278,270,080</b>	<b>-6.63%</b>
TAXABLE VALUE (TV)			
	2024	2025	% CHANGE
Commercial Personal	236,925,850	211,106,780	-10.90%
Industrial Personal	3,242,600	2,705,960	-16.55%
Utility Personal	57,837,050	64,445,110	11.43%
<b>TOTALS:</b>	<b>298,005,500</b>	<b>278,257,850</b>	<b>-6.63%</b>

### TOTALS:

TOTAL AD VALOREM VALUE			
	2024	2025	% CHANGE
STATE EQUALIZED VALUE	4,658,920,980	4,764,345,260	2.26%
TAXABLE VALUE	3,163,754,643	3,238,559,470	2.36%

## 2025 SPECIAL ACTS TOTALS

### REAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2024	2025	% CHANGE
PA 198 - I.F.T. Real	20,450,640	20,639,440	0.92%
PA 210 - CFT Real	21,601,420	21,738,850	0.64%
PA 210 - CRA Real	16,335,280	16,806,670	2.89%
PA 147 - NEZ Real	0	345,090	100%
PILT - Pmt in Lieu of Taxes	0	0	0.00%
Ren Zone Real (Ad Valorem)	0	0	0.00%
Senior Housing 211.7d (Ad Valorem)	7,754,480	7,485,000	-3.48%
<b>TOTALS:</b>	<b>58,387,340</b>	<b>59,530,050</b>	<b>1.96%</b>
TAXABLE VALUE (TV)			
	2024	2025	% CHANGE
PA 198 - I.F.T. Real	17,517,156	17,841,171	1.85%
PA 210 - CFT Real	16,063,721	16,063,721	0.00%
PA 210 - CRA Real	14,960,357	15,618,801	4.40%
PA 147 - NEZ Real	0	345,090	100%
PILT - Pmt in Lieu of Taxes	0	0	0.00%
Ren Zone Real (Ad Valorem)	0	0	0.00%
Senior Housing 211.7d (Ad Valorem)	6,140,560	6,140,560	0.00%
<b>TOTALS:</b>	<b>48,541,234</b>	<b>49,868,783</b>	<b>2.73%</b>

### PERSONAL PROPERTY:

STATE EQUALIZED VALUE (SEV)			
	2024	2025	% CHANGE
PA 198 - I.F.T. Personal	0	0	0.00%
Ren Zone Personal (Ad Valorem)	0	0	0.00%
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)			
	2024	2025	% CHANGE
PA 198 - I.F.T. Personal	0	0	0.00%
Ren Zone Personal (Ad Valorem)	0	0	0.00%
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			
	2024	2025	% CHANGE
STATE EQUALIZED VALUE	51,423,790	59,530,050	15.76%
TAXABLE VALUE	43,029,883	49,868,783	15.89%

## GRAND TOTAL

### AD VALOREM & SPECIAL ACTS

GRAND TOTAL AD VALOREM & SPECIAL ACT VALUE			
	2024	2025	% CHANGE
STATE EQUALIZED VALUE	4,717,308,320	4,823,875,310	2.26%
TAXABLE VALUE	3,212,295,877	3,288,428,253	2.37%

### BROWNFIELD PARCEL TOTALS

BROWNFIELDS TAXABLE VALUE (TV)				
	BASE VALUE	2024	2025	% CHANGE
76-B3-SFLD-2008	587,700	1,363,199	1,373,297	0.74%
76-B12-SFLD-2018	106,670	469,543	484,098	3.10%
76-B9-SFLD-2015	1,934,030	8,382,604	8,642,423	3.10%
76-B2-SFLD-2006	720,823	10,094,233	10,335,439	2.39%
76-B2-XSFL-2006	167,367	3,074,375	3,281,739	6.74%
76-B1-SFLD-2005	11,957,970	15,602,448	16,086,123	3.10%
76-B11-SFLD-2017	0	2,990,900	3,200,972	7.02%
76-B16-SFLD-2021	295,070	164,750	164,750	0.00%
76-B11-SFLD-2019	0	1,885,955	2,076,370	10.10%
76-B8-SFLD-2016	1,252,102	4,603,746	4,626,622	0.50%
76-B5-SFLD-2015	2,699,330	7,655,735	7,782,665	1.66%
76-B14-SFLD-2019	437,340	4,573,554	4,355,866	-4.76%
76-B11-SFLD-2018	0	3,073,749	3,570,399	16.16%
76-B7-SFLD-2014	555,560	1,617,234	1,667,367	3.10%
76-B11-SFLD-2020	0	526,173	559,441	6.32%
76-B11-OKPK-2020	0	125,664	129,558	3.10%
76-B17-SFLD-2022	0	656,176	666,710	1.61%
76-B6-SFLD-2015	74,910	513,037	523,906	2.12%
76-B14-OKPK-2021	0	19,898,685	19,501,216	-2.00%
76-B11-BHAM-2017	0	123,851	127,690	3.10%
76-B2-BHAM-2006	963,010	7,702,595	7,954,100	3.27%
TOTALS:	21,751,882	95,098,206	97,110,751	2.12%

### SMARTZONE PARCEL TOTALS

SMARTZONE TAXABLE VALUE (TV)			
	2024	2025	% CHANGE
76-L4-SFLD-2003	22,133,835	22,282,267	0.67%
76-L4-SFLD-2015	109,516,466	105,608,457	-3.57%
TOTALS:	131,650,301	127,890,724	-2.86%



## NON-TAXABLE PA 328 PARCEL TOTALS

NON-TAXABLE ACT 128			
	2024	2025	% CHANGE
STATE EQUALIZED VALUE	7,974,732	6,302,834	-20.96%
TAXABLE VALUE	7,974,732	6,302,834	-20.96%
TOTALS:	15,949,464	12,605,667	-20.96%

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

Open Text Inc – 26533 Evergreen Road #0500  
 Epitec Group – 26555 Evergreen Rd #1700  
 Easy Online Solutions – 21671 Melrose  
 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

## 2025-2026 FINAL TAXABLE VALUE PROPERTY TAX REVENUES

**AS OF 3/13/25 Post March Board of Review & Final State Equalization (May)**

Final Taxable Value	3,238,559,470
TV Captured by Renaissance Zone (Tool & Die)	- 0
TV Loss to Veteran Exemption	- 17,119,240
Senior Housing	- 6,178,330
Budget TV Total	3,215,261,900

<b>Final March 2025 Taxable Value:</b>	<b><u>3,215,261,900</u></b>
<b>*Final 2024 Ad Valorem Taxable Value:</b>	<b><u>3,126,193,090</u></b>
<b>Projected TV increase:</b> (CPI 3.1%)	<b>+89,068,810 or 2.85%</b>
The inflation rate for Headlee MRF is 3.1%	

### Informational

#### Capture Totals

TV Captured by LDFA III	0 Lear EMPP Neg Capture
<i>TV Captured by DDA/TIF Base 2017</i>	<i>-7,014,627 TV Capture</i>
TV Captured by SMART Zone	-10,746,249
TV Captured by BRA	-65,857,236

#### TV Deduction

EMPP Filing to the State	-1,665,670 Third Year no Ad Valorem/All ESA
Projected MTT TV Loss	-12,201,346 20% of total 2024 TV Contention
Veterans Exemption (225)	-17,119,240 2025 TV as of 03/13/25

DDA TV = \$151,345,309

Projected City Millage Reduction Fraction:	1.0000
Projected DDA Millage Reduction Fraction:	1.0000

## 2025 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 2025 is as follows:

1. The 12 monthly values for October 2022 through September 2023 are averaged.
2. The 12 monthly values for October 2023 through September 2024 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:

2024 Calculations			
FY 2022 - 2023		FY 2023 - 2024	
Oct-22	298.012	Oct-23	307.671
Nov-22	297.711	Nov-23	307.051
Dec-22	296.797	Dec-23	306.746
Jan-23	299.170	Jan-24	308.417
Feb-23	300.840	Feb-24	310.326
Mar-23	301.836	Mar-24	312.332
Apr-23	303.363	Apr-24	313.548
May-23	304.127	May-24	314.069
Jun-23	305.109	Jun-24	314.175
Jul-23	305.691	Jul-24	314.540
Aug-23	307.026	Aug-24	314.796
Sep-23	307.789	Sep-24	315.301
<b>Average</b>	<b>302.289</b>	<b>Average</b>	<b>311.581</b>
		Ratio	<b>1.031</b>
		% Change	<b>3.1%</b>

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

Year	IRM	Year	IRM
1995	1.026	2011	1.017
1996	1.028	2012	1.027
1997	1.028	2013	1.024
1998	1.027	2014	1.016
1999	1.016	2015	1.016
2000	1.019	2016	1.003
2001	1.032	2017	1.009
2002	1.032	2018	1.021
2003	1.015	2019	1.024
2004	1.023	2020	1.019
2005	1.023	2021	1.014
2006	1.033	2022	1.033
2007	1.034	2023	1.05 (Capped Value) 1.079 (Headlee)
2008	1.023	2024	1.05 (Capped Value) 1.051 (Headlee)
2009	1.044		
2010	0.997	2025	1.031

## 2025 HEADLEE & MILLAGE REDUCTION FRACTIONS (MRF)

FORM L-4028 CITIES 2025 MILLAGE REDUCTION FRACTION COMPUTATIONS VALUATION WITHIN OAKLAND COUNTY							
TAXING AUTHORITY	2024 TAXABLE	2025 TAXABLE	LOSSES (TAXABLE)	ADDITIONS (TAXABLE)	2025 M.R.F.	2024 B.T.R.F.	2025 T.I.A.
Troy	6,587,808,360	6,940,134,880	41,393,736	134,808,567	0.9918	0.9620	1.0000
Novi	4,954,193,238	5,213,507,250	30,270,116	124,710,868	0.9976	0.9676	1.0000
Rochester Hills	4,718,705,233	4,939,574,184	20,414,199	52,522,057	0.9912	0.9614	1.0000
Farmington Hills	4,493,179,430	4,690,711,220	27,483,482	67,901,158	0.9960	0.9660	1.0000
Royal Oak	3,876,453,790	4,070,849,840	16,992,603	63,590,190	0.9930	0.9631	IC*
Birmingham	3,454,888,500	3,677,336,270	13,395,284	93,390,810	0.9900	0.9603	1.0000
<b>Southfield</b>	<b>3,141,137,321</b>	<b>3,215,261,900</b>	<b>48,297,262</b>	<b>59,191,826</b>	<b>1.0000</b>	<b>0.9800</b>	<b>1.0000</b>
Auburn Hills	2,198,454,475	2,217,768,020	58,377,705	100,939,870	1.0000	1.0110	1.0000
Pontiac	1,255,088,180	1,357,837,290	21,927,657	84,060,060	0.9981	0.9681	1.0000
Madison Heights	1,100,927,050	1,164,382,840	12,899,050	23,960,820	0.9836	0.9541	1.0000
Bloomfield Hills	1,108,113,380	1,162,122,280	6,224,683	25,551,540	0.9995	0.9695	1.0000
Wixom	1,043,349,710	1,102,269,500	10,379,920	39,058,260	1.0000	0.9716	1.0000
Rochester	1,008,488,530	1,066,891,150	2,986,794	13,726,420	0.9843	0.9547	1.0000
Ferndale	951,042,220	1,000,401,650	3,794,031	8,516,450	0.9846	0.9550	1.0000
Berkley	818,690,120	862,698,250	2,074,153	8,891,410	0.9861	0.9564	1.0000
Oak Park	711,480,079	760,081,277	6,723,764	15,318,572	0.9756	0.9463	1.0000
South Lyon	538,236,760	569,101,360	1,080,551	7,944,580	0.9869	0.9572	1.0000
Clawson	502,946,600	531,739,660	1,257,359	5,321,820	0.9826	0.9530	1.0000
Orchard Lake	491,189,110	518,418,560	1,464,808	8,382,010	0.9899	0.9602	1.0000
Huntington Woods	474,917,810	497,438,850	876,099	4,226,150	0.9909	0.9611	1.0000
Farmington	463,479,580	484,993,170	1,480,146	2,641,190	0.9875	0.9578	1.0000
Hazel Park	350,630,210	369,964,180	4,228,260	6,152,320	0.9817	0.9521	1.0000
Walled Lake	297,110,740	312,645,180	2,369,805	5,476,550	0.9893	0.9595	1.0000
Northville	219,514,510	232,745,910	399,867	2,553,950	IC*	IC*	IC*
Pleasant Ridge	211,805,150	221,097,300	268,597	1,584,640	0.9935	0.9637	1.0000
Lathrup Village	189,545,430	194,800,810	729,494	1,483,000	1.0000	0.9767	1.0000
Keego Harbor	139,985,700	145,725,690	466,794	1,383,370	0.9965	0.9666	1.0000
Sylvan Lake	130,849,350	139,696,230	273,908	3,199,340	0.9863	0.9566	1.0000
Lake Angelus	106,165,000	111,595,450	232,270	920,090	0.9868	0.9571	1.0000
Clarkston	60,032,450	63,479,560	51,951	684,220	0.9848	0.9552	1.0000
Fenton	1,217,400	1,299,270	600	-	IC*	IC*	IC*
<b>CITY TOTALS:</b>	<b>45,599,625,416</b>	<b>47,836,568,981</b>	<b>338,814,948</b>	<b>968,092,108</b>			

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 3.1%, a relief compared to the capped increase of 5% experienced in 2024 & 2023. In 2025, 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 2025 for calculating the MRF:

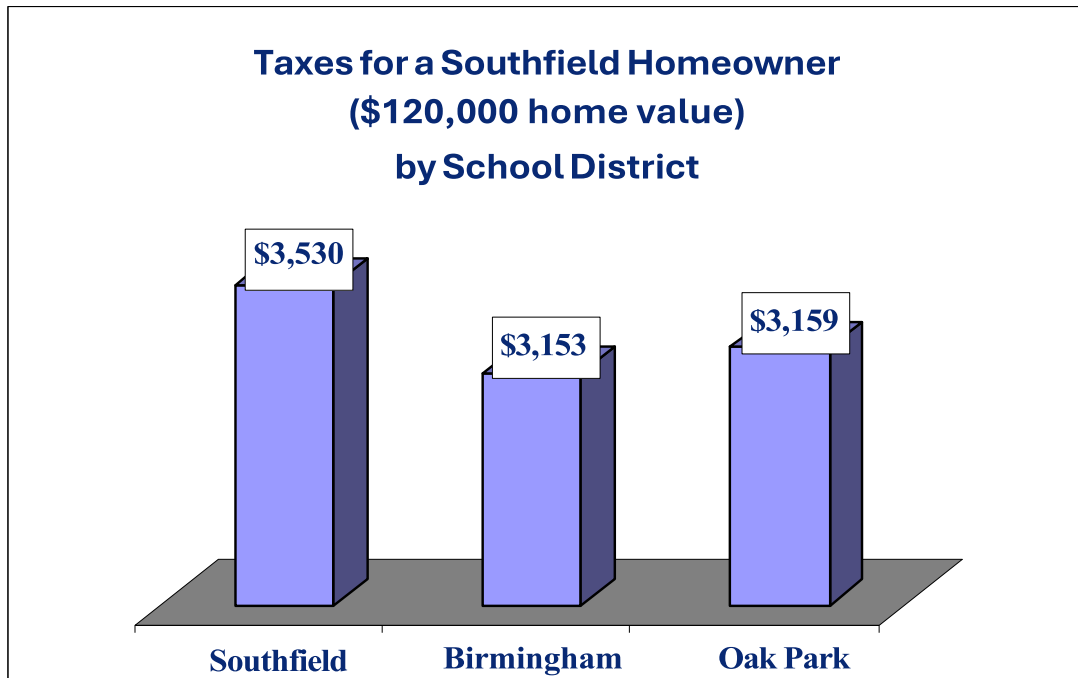
$$\text{MRF}^* = \frac{(\text{prior year's taxable value} - \text{losses}) \times \text{inflation rate multiplier}}{\text{Current year's taxable value} - \text{additions}}$$

$$1.0103 = \frac{(3,141,137,321 - 48,297,262) \times 1.031}{3,215,261,900 - 59,191,826}$$

*\*All values in this formula exclude values from Senior Housing 211.7d and Renaissance Zone*

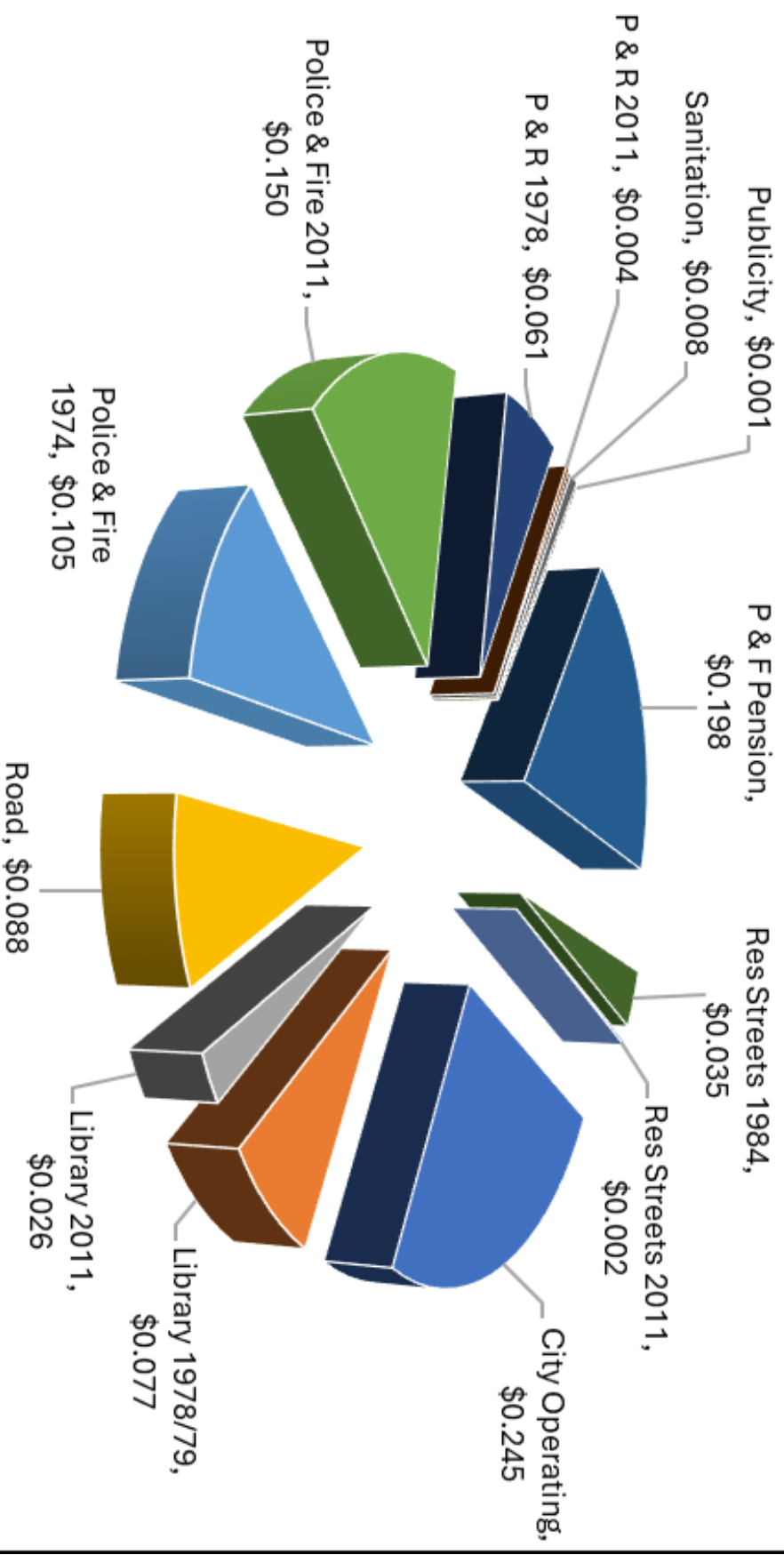
Since the calculated MRF (1.0103) exceeds 1.0000, no millage reduction is required for the year 2025.

# 2024 CITY OF SOUTHFIELD PROPERTY TAX DOLLAR DISTRIBUTION





## Southfield (City Operating) Apportionment of a Tax Dollar



## 2024 TOTAL MILLAGE RATE COMPARISONS

2024 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY					
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	CITY TOTAL HOMESTEAD*	CITY TOTAL NON- HOMESTEAD*	SCHOOL OPERATING FEES
1	NOVI	TR NOVI WL TRANSFER	27.2196	27.2196	0.0000
2	ORCHARD LAKE	WALLED LAKE CONS SCHOOLS	29.8850	47.5764	17.6914
3	ROCHESTER HILLS	ROCHESTER COMMUNITY SCHOOLS	30.5054	48.5054	18.0000
4	LAKE ANGELUS	PONTIAC CITY SCHOOL DISTRICT	30.6067	48.6067	18.0000
5	TROY	SCHOOL DISTRICT CITY OF ROYAL OAK	30.8505	47.7433	16.8928
6	NOVI	WALLED LAKE CONS SCHOOLS	32.0763	49.7677	17.6914
7	ROCHESTER	ROCHESTER COMMUNITY SCHOOLS	32.5077	50.5077	18.0000
8	AUBURN HILLS	ROCHESTER COMMUNITY SCHOOLS	32.7283	50.7283	18.0000
9	TROY	WARREN CONSOLIDATED	32.9416	50.4461	17.5045
10	ORCHARD LAKE	BLOOMFIELD HILLS SCHOOL DISTRICT	33.0716	46.4718	13.4002
11	NOVI	TR NOVI NRTHVL TRANS	33.8104	51.8104	18.0000
12	ORCHARD LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	33.8813	50.3391	16.4578
13	NOVI	SOUTH LYON COMMUNITY	34.2196	52.2196	18.0000
14	NOVI	NORTHVILLE PUBLIC SCHOOLS	34.3324	52.5968	18.2644
15	WIXOM	WALLED LAKE CONS SCHOOLS	34.4913	52.1827	17.6914
16	LAKE ANGELUS	WATERFORD SCHOOL DISTRICT	34.5587	52.5587	18.0000
17	TROY	BLOOMFIELD HILLS SCHOOL DISTRICT	34.5893	47.9895	13.4002
18	TROY	AVONDALE SCHOOL DISTRICT	34.6460	52.6460	18.0000
19	TROY	BIRMINGHAM CITY SCHOOL DISTRICT	35.1818	48.3460	13.1642
20	ROCHESTER HILLS	AVONDALE SCHOOL DISTRICT	35.6293	53.6293	18.0000
21	BLOOMFIELD HILLS	BLOOMFIELD HILLS SCHOOL DISTRICT	35.6853	49.0855	13.4002
22	CLARKSTON	CLARKSTON COMMUNITY SCHOOLS	35.8232	53.8232	18.0000
23	NOVI	NOVI COMMUNITY SCHOOLS	36.2006	53.1274	16.9268
24	NOVI	TR SLYON NOVI TRANSFER	36.2006	53.1274	16.9268
25	BLOOMFIELD HILLS	BIRMINGHAM CITY SCHOOL DISTRICT	36.2778	49.4220	13.1442
26	TROY	TROY SCHOOL DISTRICT	36.3360	51.6066	15.2706
27	SYLVAN LAKE	PONTIAC CITY SCHOOL DISTRICT	36.3855	54.5567	18.1712
28	BERKLEY	SCHOOL DISTRICT OF ROYAL OAK	36.6308	53.5236	16.8928
29	WIXOM	SOUTH LYON COMMUNITY	36.6346	54.6346	18.0000
30	NOVI	TR NRTHVL NOVI TRANSFER	36.9870	53.9138	16.9268
31	AUBURN HILLS	AVONDALE SCHOOL DISTRICT	37.8522	55.8522	18.0000
32	ROYAL OAK	SCHOOL DISTRICT CITY OF ROYAL OAK	38.2279	55.1207	16.8928
33	PONTIAC	PONTIAC CITY SCHOOL DISTRICT	38.4757	56.4757	18.0000
34	FENTON	HOLLY AREA SCHOOL DISTRICT	38.5137	56.5137	18.0000
35	BIRMINGHAM	BIRMINGHAM CITY SCHOOL DISTRICT	38.5839	51.7481	13.1642
* DO NOT INCLUDE ADMINISTRATION FEES ASSESSED BY THE CITIES					

## 2024 TOTAL MILLAGE RATE COMPARISONS (CONT'D)

2024 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY					
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	CITY TOTAL HOMESTEAD*	CITY TOTAL NON- HOMESTEAD*	SCHOOL OPERATING FEES
36	WIXOM	NOVI COMMUNITY SCHOOLS	38.6156	55.5424	16.9268
37	AUBURN HILLS	LAKE ORION COMMUNITY SCHOOLS	39.1226	57.1226	18.0000
38	FARMINGTON HILLS	WALLED LAKE CONS SCHOOLS	39.4315	57.1229	17.6914
39	FARMINGTON HILLS	CLARENCEVILLE SCHOOL DISTRICT	39.5421	57.5421	18.0000
40	NORTHVILLE	NORTHVILLE PUBLIC SCHOOLS	40.3656	58.3656	18.0000
41	KEEGO HARBOR	WEST BLOOMFIELD SCHOOL DISTRICT	40.5425	57.0003	16.4578
42	BERKLEY	BERKLEY CITY SCHOOL DISTRICT	40.5619	58.5619	18.0000
43	WALLED LAKE	WALLED LAKE CONS SCHOOLS	41.0093	58.7907	17.7814
44	ROYAL OAK	BERKLEY CITY SCHOOL DISTRICT	42.1590	60.1590	18.0000
45	TROY	LAMPHERE PUBLIC SCHOOLS	42.3847	47.4757	5.0910
46	SOUTH LYON	SOUTH LYON COMMUNITY	42.3929	60.3929	18.0000
47	SYLVAN LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	42.4405	59.0695	16.6290
48	ROYAL OAK	CLAWSON CITY SCHOOLS	42.9434	60.9434	18.0000
49	FARMINGTON HILLS	FARMINGTON PUBLIC SCHOOLS	42.9777	55.7748	12.7971
50	HUNTINGTON WOODS	SCHOOL DISTRICT OF ROYAL OAK	44.7225	61.6153	16.8928
51	FARMINGTON	FARMINGTON PUBLIC SCHOOLS	44.7683	57.5654	12.7971
52	MADISON HEIGHTS	SCHOOL DISTRICT OF ROYAL OAK	46.4437	63.3365	16.8928
53	PLEASANT RIDGE	FERNDAL CITY SCHOOLS	46.5476	64.5476	18.0000
54	CLAWSON	CLAWSON CITY SCHOOLS	46.9705	64.9705	18.0000
55	<b>SOUTHFIELD</b>	<b>TR-BIRMINGHAM/SOUTHFIELD</b>	<b>47.6500</b>	<b>65.1694</b>	<b>17.5194</b>
56	FERNDAL	FERNDAL CITY SCHOOLS	48.1997	67.8179	19.6182
57	HUNTINGTON WOODS	BERKLEY CITY SCHOOL DISTRICT	48.6536	66.6536	18.0000
58	MADISON HEIGHTS	MADISON PUBLIC SCHOOLS	48.9992	66.9992	18.0000
59	AUBURN HILLS	PONTIAC CITY SCHOOL DISTRICT	50.5502	50.5502	0.0000
60	HAZEL PARK	HAZEL PARK CITY SCHOOLS	50.8816	71.6816	20.8000
61	<b>SOUTHFIELD</b>	<b>BIRMINGHAM CITY SCHOOL DISTRICT</b>	<b>52.0352</b>	<b>65.1994</b>	<b>13.1642</b>
62	<b>SOUTHFIELD</b>	<b>OAK PARK CITY SCHOOLS</b>	<b>52.1305</b>	<b>70.1305</b>	<b>18.0000</b>
63	FERNDAL	HAZEL PARK CITY SCHOOLS	52.7594	72.3776	19.6182
64	<b>SOUTHFIELD</b>	<b>TR-SOUTHFLD/BIRMINGHAM</b>	<b>54.6946</b>	<b>64.0805</b>	<b>9.3859</b>
65	LATHRUP VILLAGE	SOUTHFIELD PUBLIC SCHOOLS	55.3728	64.7587	9.3859
66	MADISON HEIGHTS	LAMPHERE PUBLIC SCHOOLS	57.9779	63.0689	5.0910
67	OAK PARK	FERNDAL CITY SCHOOLS	58.1145	76.1145	18.0000
68	<b>SOUTHFIELD</b>	<b>SOUTHFIELD PUBLIC SCHOOLS</b>	<b>58.2646</b>	<b>67.6505</b>	<b>9.3859</b>
69	OAK PARK	BERKLEY CITY SCHOOL DISTRICT	58.2696	76.2696	18.0000
70	OAK PARK	OAK PARK CITY SCHOOLS	58.7651	76.7651	18.0000

\* 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 55 and 68 out of 70 city millage rates of the various school districts in Oakland County. The Birmingham/Southfield Transfer school district ranks lowest, at 55 of 70 for the homestead millage rate, followed by the Birmingham School District as second lowest, at 61 of 70, and then the Oak Park School District at 62 of 70, for their homestead millages. The Southfield School District has the highest rank, at 68 of 70 for the homestead millage rate in Oakland County for cities. The Southfield/Birmingham Transfer school district falls into the range at 64 of 70.

## 2024 CITY MILLAGE RATE COMPARISONS

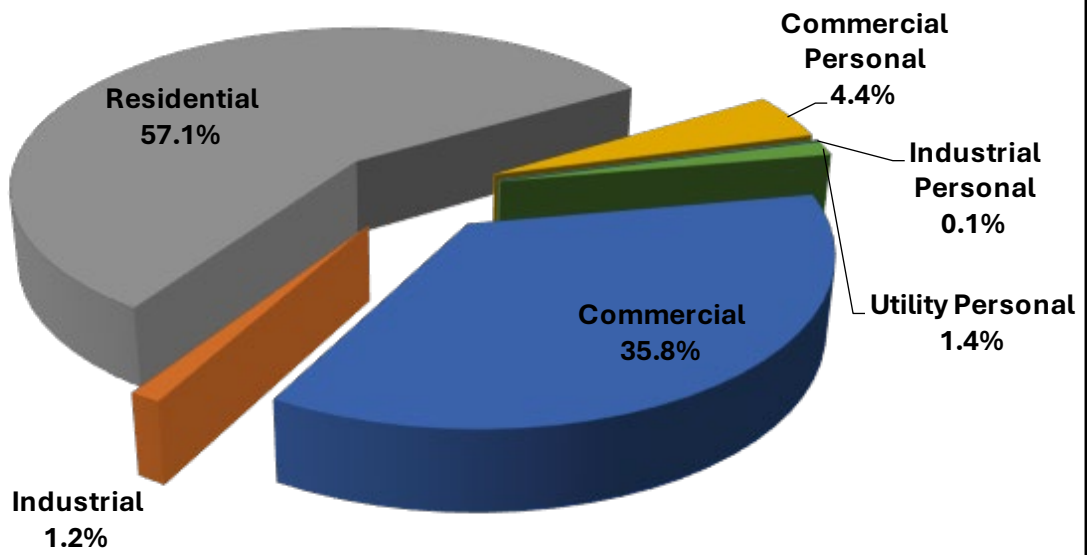
2023-2024 TOTAL TAX RATES FOR CITIES WITHIN OAKLAND COUNTY							
RANK	MUNICIPALITY	SCHOOL DISTRICT NAME	2023 TOTAL CITY OPERATING MILLAGE	2024 TOTAL CITY OPERATING MILLAGE	RATE CHANGE %	CITY TOTAL HOMESTEAD*	CITY TOTAL NON- HOMESTEAD*
1	ROCHESTER HILLS	ROCHESTER COMMUNITY SCHOOLS	10.4573	10.8473	3.73%	30.5054	48.5054
8	ROCHESTER	ROCHESTER COMMUNITY SCHOOLS	12.8514	12.8496	-0.01%	32.5077	50.5077
2	ORCHARD LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	8.3600	8.3463	-0.16%	33.8813	50.3391
7	LAKE ANGELUS	WATERFORD SCHOOL DISTRICT	11.1547	11.1267	-0.25%	34.5587	52.5587
5	BLOOMFIELD HILLS	BLOOMFIELD HILLS SCHOOL DISTRICT	10.9600	10.9600	0.00%	35.6853	49.0855
6	CLARKSTON	CLARKSTON COMMUNITY SCHOOLS	15.2529	12.1412	-20.40%	35.8232	53.8232
3	NOVI	NOVI COMMUNITY SCHOOLS	10.5376	10.5376	0.00%	36.2006	53.1274
4	TROY	TROY SCHOOL DISTRICT	9.8966	9.8640	-0.33%	36.3360	51.6066
10	AUBURN HILLS	AVONDALE SCHOOL DISTRICT	13.0702	13.0702	0.00%	37.8522	55.8522
19	ROYAL OAK	SCHOOL DISTRICT CITY OF ROYAL OAK	17.6187	17.2414	-2.14%	38.2279	55.1207
21	PONTIAC	PONTIAC CITY SCHOOL DISTRICT	18.9957	18.9957	0.00%	38.4757	56.4757
12	FENTON	HOLLY AREA SCHOOL DISTRICT	13.3426	13.3317	-0.08%	38.5137	56.5137
11	BIRMINGHAM	BIRMINGHAM CITY SCHOOL DISTRICT	13.3164	13.2661	-0.38%	38.5839	51.7481
9	WIXOM	NOVI COMMUNITY SCHOOLS	12.9487	12.9526	0.03%	38.6156	55.5424
14	NORTHVILLE	NORTHVILLE PUBLIC SCHOOLS	16.4728	16.3064	-1.01%	40.3656	58.3656
13	KEEGO HARBOR	WEST BLOOMFIELD SCHOOL DISTRICT	15.1053	15.0075	-0.65%	40.5425	57.0003
15	BERKLEY	BERKLEY CITY SCHOOL DISTRICT	15.7698	15.6443	-0.80%	40.5619	58.5619
22	WALLED LAKE	WALLED LAKE CONS SCHOOLS	19.3412	19.5606	1.13%	41.0093	58.7907
18	SOUTH LYON	SOUTH LYON COMMUNITY	18.0813	18.7109	3.48%	42.3929	60.3929
17	SYLVAN LAKE	WEST BLOOMFIELD SCHOOL DISTRICT	17.1408	16.9055	-1.37%	42.4405	59.0695
27	HUNTINGTON WOODS	SCHOOL DISTRICT OF ROYAL OAK	24.1258	23.7360	-1.62%	44.7225	61.6153
20	FARMINGTON	FARMINGTON PUBLIC SCHOOLS	19.7084	19.6834	-0.13%	44.7683	57.5654
16	FARMINGTON HILLS	FARMINGTON PUBLIC SCHOOLS	17.9937	17.8928	-0.56%	44.7683	57.5654
25	PLEASANT RIDGE	FERNDAL CITY SCHOOLS	21.9147	21.7851	-0.59%	46.5476	64.5476
24	CLAWSON	CLAWSON CITY SCHOOLS	21.5341	21.2685	-1.23%	46.9705	64.9705
23	FERNDAL	FERNDAL CITY SCHOOLS	24.5064	23.4372	-4.36%	48.1997	67.8179
29	MADISON HEIGHTS	MADISON PUBLIC SCHOOLS	25.5288	25.4572	-0.28%	48.9992	66.9992
26	HAZEL PARK	HAZEL PARK CITY SCHOOLS	34.4157	33.7030	-2.07%	50.8816	71.6816
28	LATHRUP VILLAGE	SOUTHFIELD PUBLIC SCHOOLS	24.1266	23.8256	-1.25%	55.3728	64.7587
30	SOUTHFIELD	SOUTHFIELD PUBLIC SCHOOLS	27.5579	26.7174	-3.05%	58.2646	67.6505
31	OAK PARK	OAK PARK CITY SCHOOLS	31.9151	33.3520	4.50%	58.7651	76.7651

The preceding chart shows the total city operating millage rates levied by the 31 cities in Oakland County for 2023 and 2024, and the percentage change year over year. The City of Southfield remained ranked at 30 of 31 for the total city millage of cities in Oakland County.

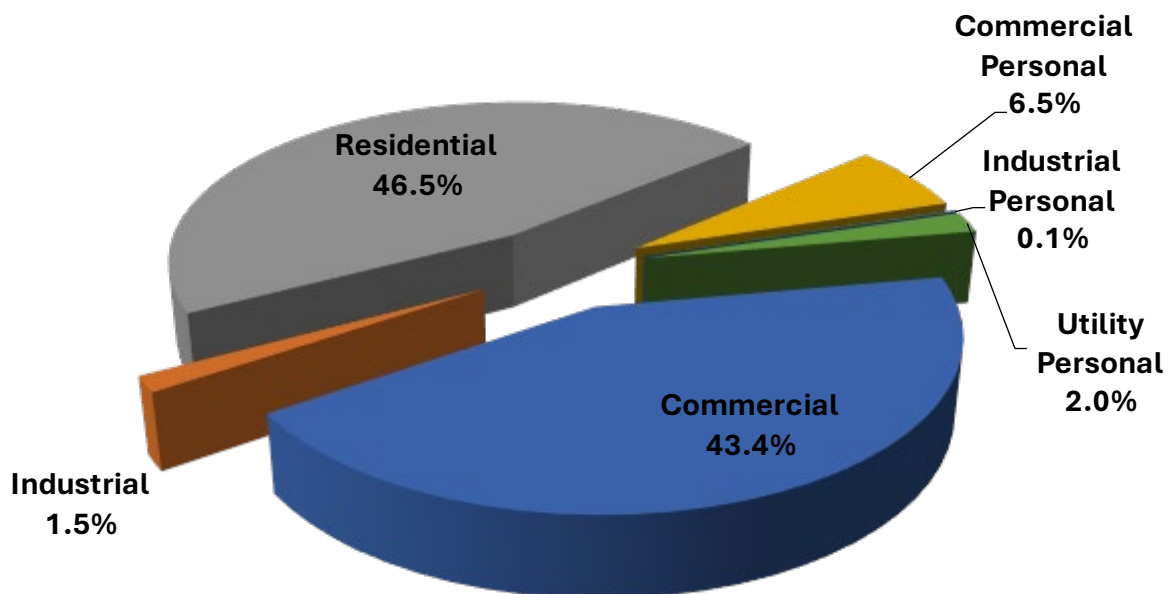
The following charts illustrate the 2025 State Equalized Values, Taxable Values, and Capped Values and the percentages of each by property classification. These charts show the makeup of each type of value, calculated by the Assessing Department annually, and which classification has the greatest percentage of total value. The Taxable Value chart on the following page (page 23) aids in identifying the classification that has the greatest portion of value that is responsible for taxes levied.

## 2025 STATE EQUALIZED, TAXABLE & CAPPED VALUES BY CLASS

### 2025 State Equalized Value by Property Class

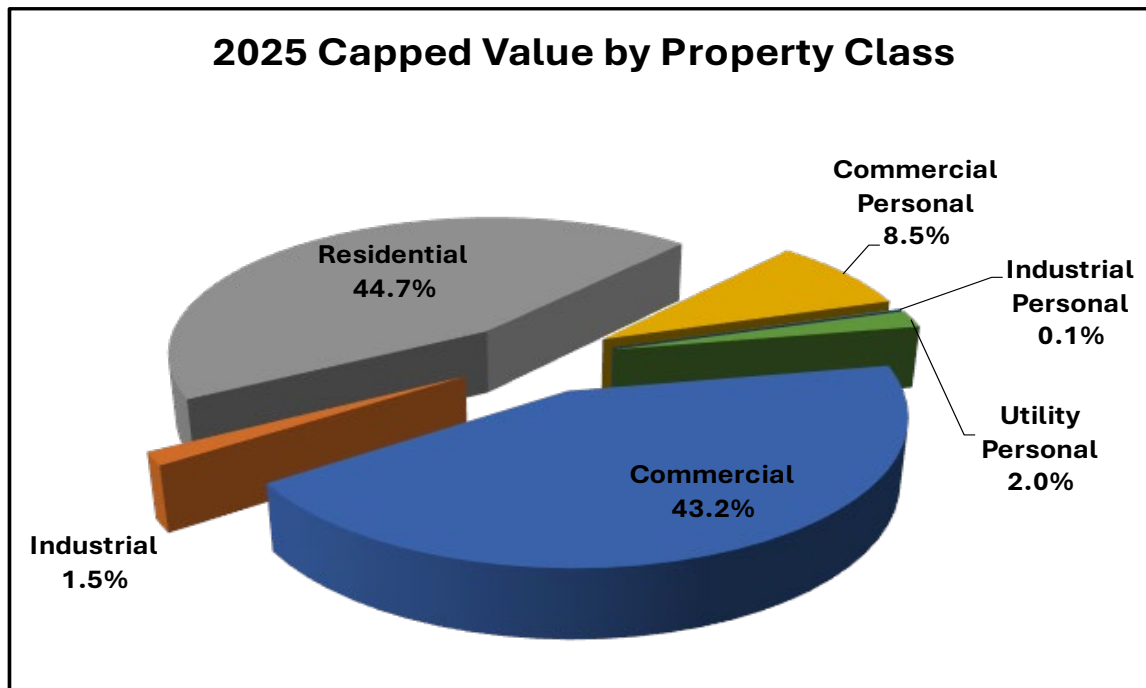


### 2025 Taxable Value by Property Class





## 2025 STATE EQUALIZED, TAXABLE & CAPPED VALUES BY CLASS (CONT'D)

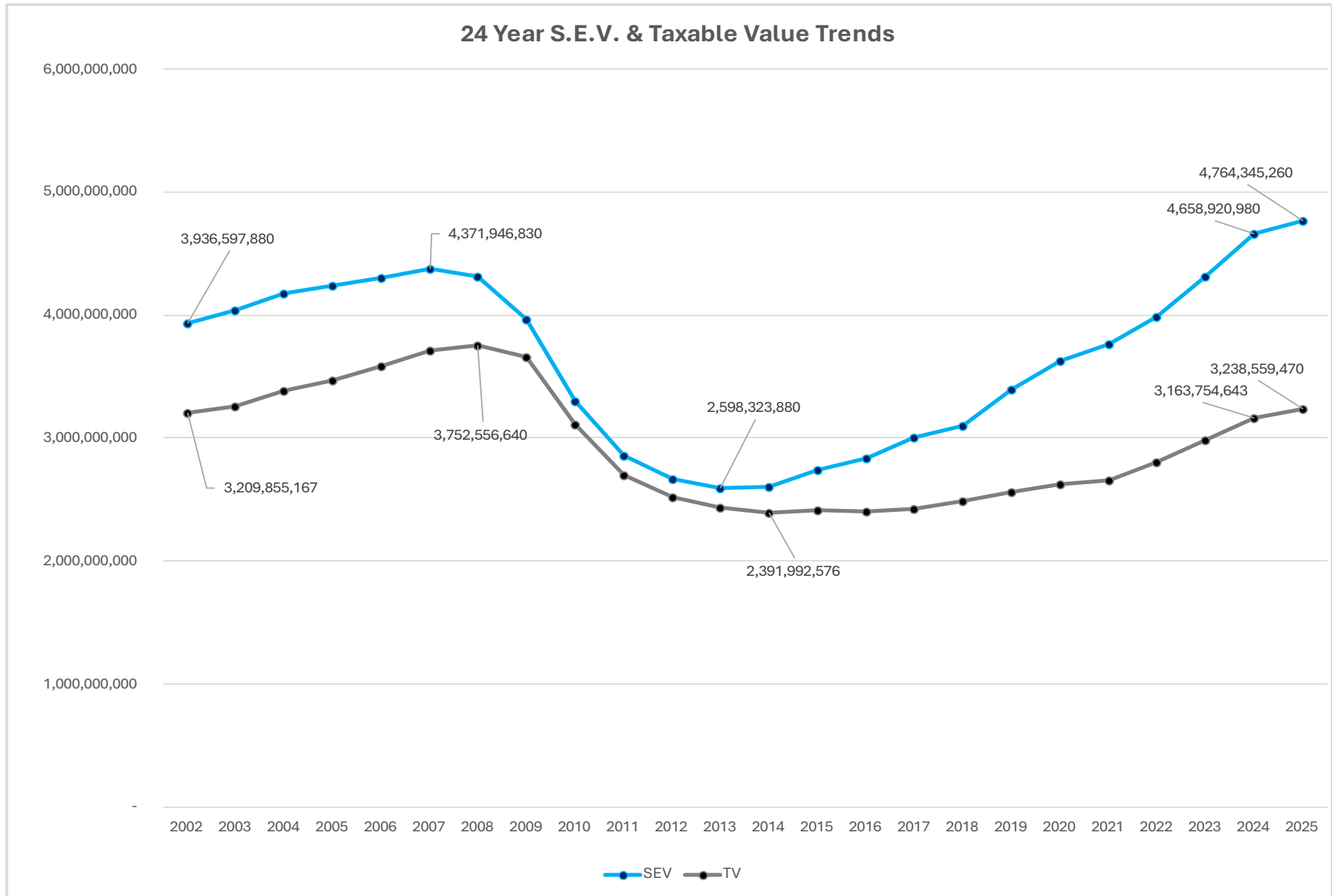


When looking at the Assessed Values (State Equalized Value) for 2025 the largest makeup for valuation is the residential real classification of property. The residential portion of Assessed/State Equalized Value rose from 55.6% to 57.1%, while the commercial classification of property being a close second, decreased from 36.8% to 35.8%. As far as how the property classes are taxed, the residential classification maintained the greatest portion at 46.5%, while the commercial class rests at 43.4%.

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 the 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 2025 Ad Valorem Taxable Value remains 1,525,785,790 below the Assessed Value. The 2024 gap was 1,495,166,337, and this difference increased 2.01%. Details about sales and uncapping information are on pages (37-38).

The graph on the following page (page 24) shows the 24-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 declining to reach their all-time lows for SEV in 2013 of 2,598,323,880 and TV in 2014 of 2,391,992,576. Southfield is now more valuable than our all-time high value with a current SEV of 4,764,345,260. It has surpassed the peak SEV of 2007 by 392,398,430. The TV is still 513,997,170 from reaching the peak TV of 2008 and narrowly decreased 12.7% from the TV-peak difference in 2024 of 588,801,997.

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



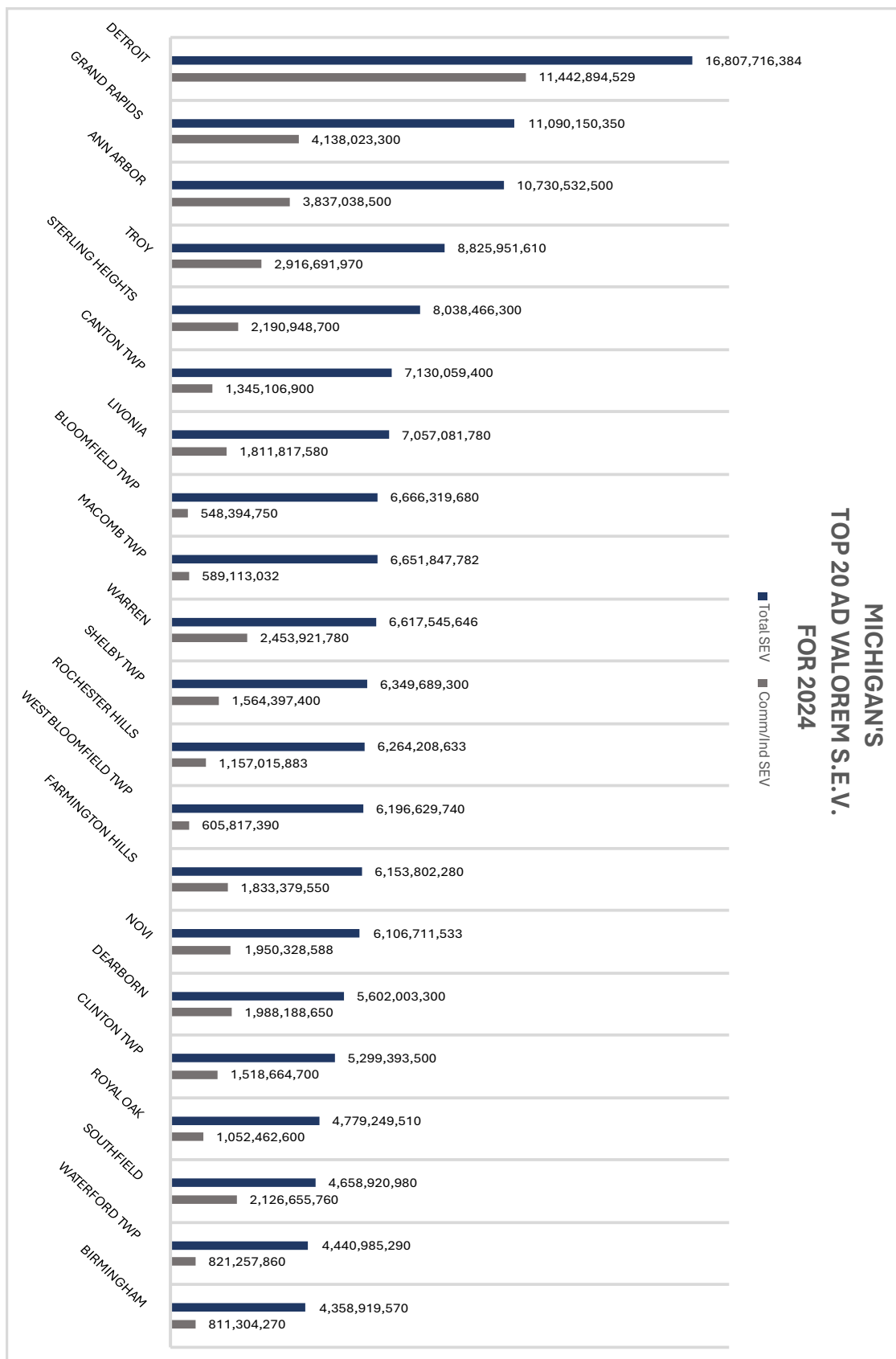
## 20 YEAR STATE EQUALIZED VALUE (S.E.V.) & TAXABLE VALUE TRENDS

2006-2010 SEV & Taxable Value Annual Increases					
	2006	2007	2008	2009	2010
State Equalized Value (SEV)	4,305,094,830	4,371,946,830	4,310,996,590	3,965,507,832	3,296,257,630
S.E.V. Increase (from prev Yr)	1.574%	1.553%	-1.394%	-8.014%	-16.877%
Taxable Value (TV)	3,586,658,597	3,716,186,782	3,752,556,640	3,656,625,252	3,105,202,030
T.V. Increase (from prev Yr)	3.444%	3.611%	0.979%	-2.556%	-15.080%
Inflation Rate %	3.300%	3.700%	2.300%	4.400%	-0.300%
2011-2015 SEV & Taxable Value Annual Increases					
	2011	2012	2013	2014	2015
State Equalized Value (SEV)	2,859,323,880	2,666,781,810	2,598,323,880	2,605,837,331	2,739,143,020
S.E.V. Increase (from prev Yr)	-13.255%	-6.734%	-2.567%	0.289%	5.116%
Taxable Value (TV)	2,695,302,360	2,520,911,890	2,437,203,620	2,391,992,576	2,417,356,855
T.V. Increase (from prev Yr)	-13.200%	-6.470%	-3.321%	-1.855%	1.060%
Inflation Rate %	1.700%	2.700%	2.400%	1.600%	1.600%
2016-2020 SEV & Taxable Value Annual Increases					
	2016	2017	2018	2019	2020
State Equalized Value (SEV)	2,835,448,725	2,999,680,430	3,102,504,340	3,397,602,790	3,626,537,490
S.E.V. Increase (from prev Yr)	3.516%	5.792%	3.428%	9.512%	6.738%
Taxable Value (TV)	2,400,338,435	2,427,593,700	2,485,025,360	2,562,758,500	2,621,420,310
T.V. Increase (from prev Yr)	-0.704%	1.135%	2.366%	3.128%	2.289%
Inflation Rate %	0.300%	0.900%	2.100%	2.400%	1.900%
2020-2025 SEV & Taxable Value Annual Increases					
	2021	2022	2023	2024	2025
State Equalized Value (SEV)	3,766,000,490	3,987,347,410	4,311,490,136	4,658,920,980	4,764,345,260
S.E.V. Increase (from prev Yr)	3.846%	5.878%	8.129%	8.058%	2.263%
Taxable Value (TV)	2,657,993,690	2,805,714,867	2,981,023,940	3,163,754,643	3,238,559,470
T.V. Increase (from prev Yr)	1.395%	5.558%	6.248%	6.130%	2.364%
Inflation Rate %	1.400%	3.300%	5.000%	5.000%	3.010%

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 City of Southfield ranks 19<sup>th</sup> of 40 for the highest valued municipality in Michigan in 2024 according to the State of Michigan's "Top 40 Ad Valorem State Equalized Values" list. Regarding the value of our commercial and industrial property value, the City ranks 4<sup>th</sup> of 40, having a total percentage of commercial/industrial property value to total value of 45.65%. The graph on page 28 has been condensed to the Top 20 and is a visual representation of the top valued cities and townships.

The chart on page 29 shows the State of Michigan's "Top 40 Ad Valorem Taxable Values" in Michigan for 2025. It is contrasted with the 2025 SEV's for the ratio of TV to SEV for 2025. The City of Southfield ranks 20<sup>th</sup> of 40 for the highest Taxable Value in Michigan for 2025. Southfield has a ratio of TV to SEV of 67.91%. 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 74.58%, with the lowest ratio being 52.89% and the highest ratio being 82.87%. There are only three city ratios that are lower than Southfield in the "Top 40 Ad Valorem Taxable Values". This means we have the most properties that have not been uncapped (St. Clair Shores, Grand Rapids, Detroit).

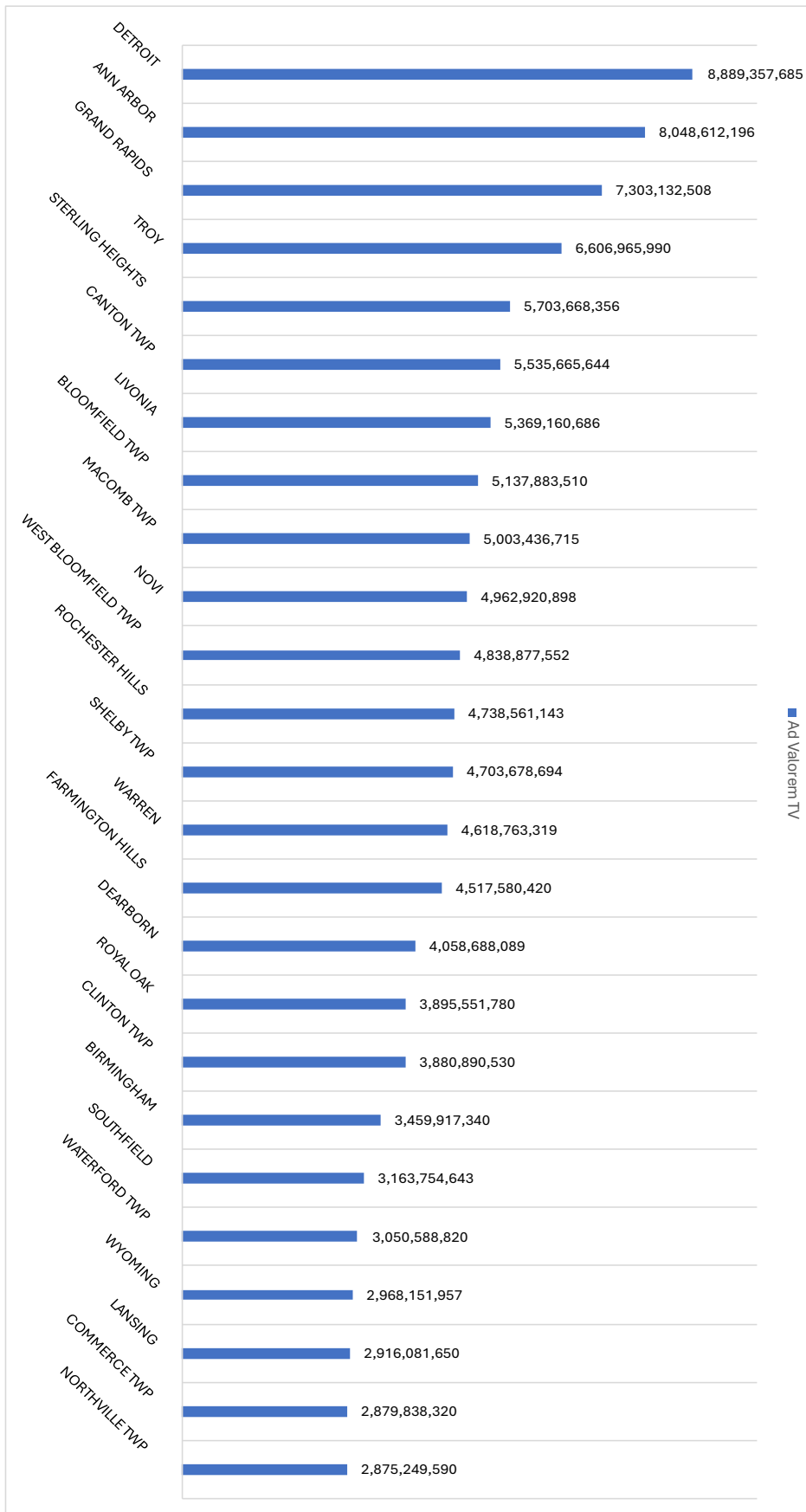
2025							
STATE OF MICHIGAN							
TOP 40 AD VALOREM STATE EQUALIZED VALUES							
2024 RANK	UNIT NAME	UNIT TYPE	COUNTY	TOTAL AD VALOREM SEV	TOTAL REAL COMM/IND SEV	% 201-301	TOTAL AD VALOREM TV
1	Detroit	City	Wayne	16,807,716,384	11,442,894,529	68.08%	8,889,357,685
2	Grand Rapids	City	Kent	11,090,150,350	4,138,023,300	37.31%	7,303,132,508
3	Ann Arbor	City	Washtenaw	10,730,532,500	3,837,038,500	35.76%	8,048,612,196
4	Troy	City	Oakland	8,825,951,610	2,916,691,970	33.05%	6,606,965,990
5	Sterling Heights	City	Macomb	8,038,466,300	2,190,948,700	27.26%	5,703,668,356
6	Canton Twp	Township	Wayne	7,130,059,400	1,345,106,900	18.87%	5,535,665,644
7	Livonia	City	Wayne	7,057,081,780	1,811,817,580	25.67%	5,369,160,686
8	Bloomfield Twp	Township	Oakland	6,666,319,680	548,394,750	8.23%	5,137,883,510
9	Macomb Twp	Township	Macomb	6,651,847,782	589,113,032	8.86%	5,003,436,715
10	Warren	City	Macomb	6,617,545,646	2,453,921,780	37.08%	4,618,736,319
11	Shelby Twp	Township	Macomb	6,349,689,300	1,564,397,400	24.64%	4,703,678,694
12	Rochester Hills	City	Oakland	6,264,208,633	1,157,015,883	18.47%	4,738,561,143
13	West Bloomfield Twp	Township	Oakland	6,196,629,740	605,817,390	9.78%	4,838,877,552
14	Farmington Hills	City	Oakland	6,153,802,280	1,833,379,550	29.79%	4,517,580,420
15	Novi	City	Oakland	6,106,711,533	1,950,328,588	31.94%	4,962,920,898
16	Dearborn	City	Wayne	5,602,003,300	1,988,188,650	35.49%	4,058,688,089
17	Clinton Twp	Township	Macomb	5,299,393,500	1,518,664,700	28.66%	3,880,890,530
18	Royal Oak	City	Oakland	4,779,249,510	1,052,462,600	22.02%	3,895,551,780
19	Southfield	City	Oakland	4,658,920,980	2,126,655,760	45.65%	3,163,754,643
20	Waterford Twp	Township	Oakland	4,440,985,290	821,257,860	18.49%	3,050,588,820
21	Birmingham	City	Oakland	4,358,919,570	811,304,270	18.61%	3,459,917,340
22	Wyoming	City	Kent	4,267,993,000	1,696,579,000	39.75%	2,968,151,957
23	Lansing	City	Ingham	3,902,326,800	1,797,448,800	46.06%	2,916,081,650
24	Commerce Twp	Township	Oakland	3,794,113,490	621,433,070	16.38%	2,879,838,320
25	Kentwood	City	Kent	3,658,259,500	1,761,884,200	48.16%	2,618,179,360
26	Georgetown Twp	Township	Ottawa	3,549,665,750	469,299,550	13.22%	2,546,178,647
27	Northville Twp	Township	Wayne	3,469,715,871	460,343,200	13.27%	2,875,249,590
28	Portage	City	Kalamazoo	3,436,291,500	1,344,368,100	39.12%	2,623,316,930
29	Pittsfield Twp	Township	Washtenaw	3,420,178,928	1,244,841,420	36.40%	2,708,862,759
30	Westland	City	Wayne	3,363,987,000	839,769,200	24.96%	2,301,024,806
31	Orion Twp	Township	Oakland	3,306,699,270	784,182,050	23.71%	2,498,199,880
32	Saint Clair Shores	City	Macomb	3,268,135,025	446,847,100	13.67%	2,162,172,828
33	Chesterfield Twp	Township	Macomb	3,071,948,840	650,343,400	21.17%	2,340,092,376
34	Independence Twp	Township	Oakland	2,983,942,255	450,137,300	15.09%	2,259,752,860
35	Plymouth Twp	Township	Wayne	2,875,908,300	775,696,200	26.97%	2,319,481,110
36	Cascade Twp	Township	Kent	2,875,438,400	891,376,900	31.00%	2,198,767,337
37	Midland	City	Midland	2,846,208,922	1,251,705,465	43.98%	2,329,783,480
38	Meridian Twp	Township	Ingham	2,768,200,643	652,111,200	23.56%	2,071,637,362
39	Kalamazoo	City	Kalamazoo	2,794,430,550	1,185,722,800	42.43%	2,281,850,899
40	Auburn Hills	City	Oakland	2,662,401,085	2,050,510,465	77.02%	2,204,088,895





2025									
STATE OF MICHIGAN									
TOP 40 AD VALOREM TAXABLE VALUE									
2024 RANK	UNIT NAME	UNIT TYPE	COUNTY	TOTAL AD VALOREM TV	TOTAL AD VALOREM SEV	TV/SEV RATIO	PARCEL COUNT	TV\$/PCL	SEV\$/PCL
1	Detroit	City	Wayne	8,889,357,685	16,807,716,384	52.89%	277,333	\$32,053	\$60,605
2	Ann Arbor	City	Washtenaw	8,048,612,196	10,730,532,500	75.01%	35,288	\$228,084	\$304,084
3	Grand Rapids	City	Kent	7,303,132,508	11,090,150,350	65.85%	66,988	\$109,022	\$165,554
4	Troy	City	Oakland	6,606,965,990	8,825,951,610	74.86%	35,400	\$186,637	\$249,321
5	Sterling Heights	City	Macomb	5,703,668,356	8,038,466,300	70.95%	47,369	\$120,409	\$169,699
6	Canton Twp	Township	Wayne	5,535,665,644	7,130,059,400	77.64%	34,279	\$161,489	\$208,001
7	Livonia	City	Wayne	5,369,160,686	7,057,081,780	76.08%	44,112	\$121,717	\$159,981
8	Bloomfield Twp	Township	Oakland	5,137,883,510	6,666,319,680	77.07%	19,395	\$264,908	\$343,713
10	Macomb Twp	Township	Macomb	5,003,436,715	6,651,847,782	75.22%	33,891	\$147,633	\$196,272
9	Novi	City	Oakland	4,962,920,898	6,106,711,533	81.27%	22,607	\$219,530	\$270,125
11	West Bloomfield Twp	Township	Oakland	4,838,877,552	6,196,629,740	78.09%	26,720	\$181,096	\$231,910
12	Rochester Hills	City	Oakland	4,738,561,143	6,264,208,633	75.65%	27,307	\$173,529	\$229,399
13	Shelby Twp	Township	Macomb	4,703,678,694	6,349,689,300	74.08%	31,949	\$147,225	\$198,745
14	Warren	City	Macomb	4,618,763,319	6,617,545,646	69.80%	58,913	\$78,400	\$112,327
15	Farmington Hills	City	Oakland	4,517,580,420	6,153,802,280	73.41%	31,327	\$144,207	\$196,438
16	Dearborn	City	Wayne	4,058,688,089	5,602,003,300	72.45%	36,794	\$110,308	\$152,253
17	Royal Oak	City	Oakland	3,895,551,780	4,779,249,510	81.51%	27,920	\$139,525	\$171,177
18	Clinton Twp	Township	Macomb	3,880,890,530	5,299,393,500	73.23%	36,284	\$106,959	\$146,053
19	Birmingham	City	Oakland	3,459,917,340	4,358,919,570	79.38%	11,132	\$310,808	\$391,567
20	Southfield	City	Oakland	3,163,754,643	4,658,920,980	67.91%	29,293	\$108,004	\$159,046
21	Waterford Twp	Township	Oakland	3,050,588,820	4,440,985,290	68.69%	32,323	\$94,378	\$137,394
22	Wyoming	City	Kent	2,968,151,957	4,267,993,000	69.54%	26,249	\$113,077	\$162,596
23	Lansing	City	Ingham	2,916,081,650	3,902,326,800	74.73%	42,257	\$69,008	\$92,347
24	Commerce Twp	Township	Oakland	2,879,838,320	3,794,113,490	75.90%	18,695	\$154,043	\$202,948
25	Northville Twp	Township	Wayne	2,875,249,590	3,469,715,871	82.87%	11,577	\$248,359	\$299,708
26	Pittsfield Twp	Township	Washtenaw	2,708,862,759	3,420,178,928	79.20%	13,391	\$202,290	\$255,409
27	Portage	City	Kalamazoo	2,623,316,930	3,436,291,500	76.34%	19,695	\$133,197	\$174,475
28	Kentwood	City	Kent	2,618,179,360	3,658,259,500	71.57%	18,880	\$138,675	\$193,764
29	Georgetown Twp	Township	Ottawa	2,546,178,647	3,549,665,750	71.73%	19,625	\$129,742	\$180,875
30	Orion Twp	Township	Oakland	2,498,199,880	3,306,699,270	75.55%	16,398	\$152,348	\$201,653
31	Chesterfield Twp	Township	Macomb	2,340,092,376	3,071,948,840	76.18%	19,040	\$122,904	\$161,342
32	Midland	City	Midland	2,329,783,480	2,846,208,922	81.86%	18,099	\$128,724	\$157,258
33	Plymouth Twp	Township	Wayne	2,319,481,110	2,875,908,300	80.65%	12,021	\$192,952	\$239,240
34	Westland	City	Wayne	2,301,024,806	3,363,987,000	68.40%	30,076	\$76,507	\$111,850
35	Meridian Twp	Township	Ingham	2,281,850,899	2,768,200,643	82.43%	15,637	\$145,926	\$177,029
36	Independence Twp	Township	Oakland	2,259,752,860	2,983,942,255	75.73%	14,651	\$154,239	\$203,668
37	Auburn Hills	City	Oakland	2,204,088,895	2,662,401,085	82.79%	8,124	\$271,306	\$327,720
38	Cascade Twp	Township	Kent	2,198,767,337	2,875,438,400	76.47%	9,274	\$237,089	\$310,054
39	Saint Clair Shores	City	Macomb	2,162,172,828	3,268,135,025	66.16%	28,720	\$75,285	\$113,793
40	Kalamazoo	City	Kalamazoo	2,071,637,362	2,794,430,550	74.13%	24,188	\$85,647	\$115,530

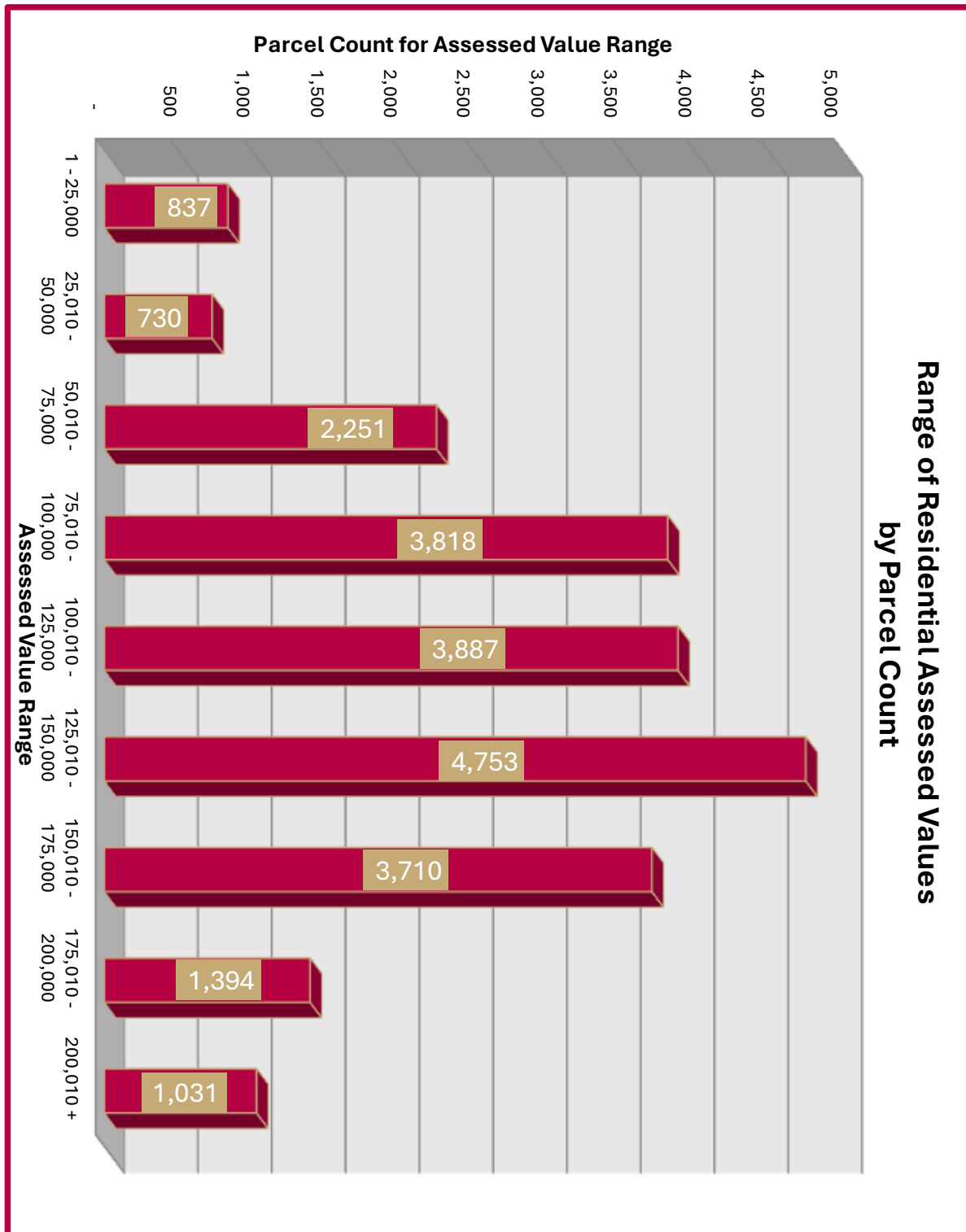
# **MICHIGAN'S TOP 25 AD VALOREM TAXABLE VALUES FOR 2024**



2024 RANGE OF RESIDENTIAL ASSESSED VALUES				
ASSESSED VALUE RANGE	PARCEL COUNT	ASSESSED VALUE	AVG. IMPROVED ASSESSMENT	% OF TOTAL IMPROVED
ASSESSED VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000				
TOTAL IMPROVED	588	7,268,550	12,361	2.69%
VACANT	359	4,764,530		
TOTAL PARCEL COUNT	947	12,033,080		
ASSESSED VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000				
TOTAL IMPROVED	176	5,345,920	30,375	0.80%
VACANT	85	2,654,910		
TOTAL PARCEL COUNT	261	8,000,830		
ASSESSED VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000				
TOTAL IMPROVED	422	18,585,620	44,042	1.93%
VACANT	37	1,553,820		
TOTAL PARCEL COUNT	459	20,139,440		
ASSESSED VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000				
TOTAL IMPROVED	4133	361,449,980	87,455	18.87%
VACANT	3	275,400		
TOTAL PARCEL COUNT	4136	361,725,380		
ASSESSED VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000				
TOTAL IMPROVED	4396	497,505,180	113,172	20.07%
VACANT	0	0		
TOTAL PARCEL COUNT	4396	497,505,180		
ASSESSED VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000				
TOTAL IMPROVED	4693	643,638,340	137,149	21.43%
VACANT	0	0		
TOTAL PARCEL COUNT	4693	643,638,340		
ASSESSED VALUE: 150,010+ - TRUE CASH VALUE: 300,000+				
TOTAL IMPROVED	4850	875,246,750	180,463	22.15%
VACANT	1	211,000		
TOTAL PARCEL COUNT	4851	875,457,750		
TOTAL PARCEL COUNT:				22,398
TOTAL IMPROVED PARCEL COUNT:				21,899
PERCENTAGE OF IMPROVED PARCELS:				97.77%
TOTAL ASSESSED VALUE:				2,590,652,560
TOTAL IMPROVED ASSESSED VALUE:				2,082,841,920
AVG. IMPROVED ASSESSED VALUE:				95,110
AVG. IMPROVED HOME VALUE:				190,220
AVG. IMPROVED TAXABLE VALUE:				64,790
HIGHEST RESIDENTIAL ASSESSED VALUE:				590,950
HIGHEST RESIDENTIAL HOME VALUE IN CITY:				1,181,900

2025 RANGE OF RESIDENTIAL ASSESSED VALUES				
ASSESSED VALUE RANGE	PARCEL COUNT	ASSESSED VALUE	AVG. IMPROVED ASSESSMENT	% OF TOTAL IMPROVED
ASSESSED VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000				
TOTAL IMPROVED	571	6,739,620	11,803	2.60%
VACANT	266	3,837,225		
TOTAL PARCEL COUNT	837	10,576,845		
ASSESSED VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000				
TOTAL IMPROVED	244	7,788,250	31,919	1.11%
VACANT	121	3,650,140		
TOTAL PARCEL COUNT	365	11,438,390		
ASSESSED VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000				
TOTAL IMPROVED	312	14,143,510	45,332	1.42%
VACANT	53	2,239,010		
TOTAL PARCEL COUNT	365	16,382,520		
ASSESSED VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000				
TOTAL IMPROVED	3815	336,106,970	88,101	17.38%
VACANT	3	287,140		
TOTAL PARCEL COUNT	3818	336,394,110		
ASSESSED VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000				
TOTAL IMPROVED	3887	440,193,660	113,248	17.71%
VACANT	0	0		
TOTAL PARCEL COUNT	3887	440,193,660		
ASSESSED VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000				
TOTAL IMPROVED	4752	654,734,750	137,781	21.65%
VACANT	1	146,500		
TOTAL PARCEL COUNT	4753	654,881,250		
ASSESSED VALUE: 200,010+ - TRUE CASH VALUE: 400,000+				
TOTAL IMPROVED	1031	249,376,080	848,930	4.70%
VACANT	0	0		
TOTAL PARCEL COUNT	1031	875,246,750		
TOTAL PARCEL COUNT:				22,411
TOTAL IMPROVED PARCEL COUNT:				21,945
PERCENTAGE OF IMPROVED PARCELS:				97.92%
TOTAL ASSESSED VALUE:				3,348,594,910
TOTAL IMPROVED ASSESSED VALUE:				2,896,828,085
AVG. IMPROVED ASSESSED VALUE:				132,000
AVG. IMPROVED HOME VALUE:				264,000
AVG. IMPROVED TAXABLE VALUE:				73,470
HIGHEST RESIDENTIAL ASSESSED VALUE:				557,250
HIGHEST RESIDENTIAL HOME VALUE IN CITY:				1,114,500

## 2025 RANGE OF RESIDENTIAL ASSESSED VALUES



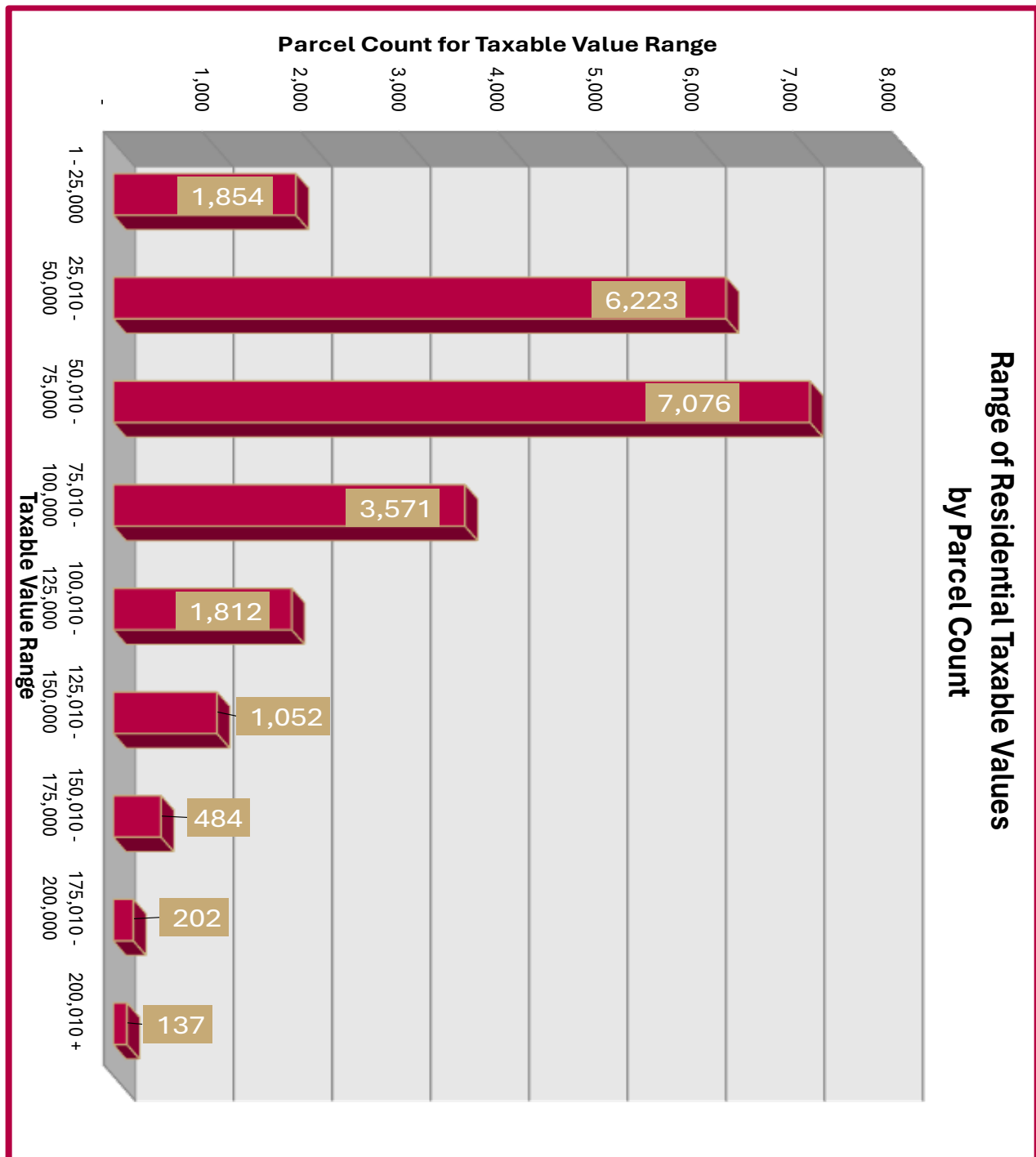
The greatest distribution of assessed values for 2025, in the City of Southfield, ranges between 125,010 through 150,000. This yields a range of true cash values between 250,000 and 300,000. Approximately 21.65% of the residential properties in the city fall into this range.



2024 RANGE OF RESIDENTIAL TAXABLE VALUES				
TAXABLE VALUE RANGE	PARCEL COUNT	TAXABLE VALUE	AVG. IMPROVED TAXABLE VALUE	% OF TOTAL IMPROVED
TAXABLE VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000				
TOTAL IMPROVED	1557	25,946,588	16,664	7.11%
VACANT	455	4,488,672		
TOTAL PARCEL COUNT	2012	30,435,260		
TAXABLE VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000				
TOTAL IMPROVED	3014	96,530,833	32,027	13.76%
VACANT	31	927,715		
TOTAL PARCEL COUNT	3045	97,458,548		
TAXABLE VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000				
TOTAL IMPROVED	3686	161,543,220	43,826	16.83%
VACANT	7	321,803		
TOTAL PARCEL COUNT	3693	161,865,023		
TAXABLE VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000				
TOTAL IMPROVED	3952	221,734,018	56,107	18.04%
VACANT	1	57,450		
TOTAL PARCEL COUNT	3953	221,791,468		
TAXABLE VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000				
TOTAL IMPROVED	3334	228,264,894	68,466	15.22%
VACANT	0	0		
TOTAL PARCEL COUNT	3334	228,264,894		
TAXABLE VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000				
TOTAL IMPROVED	3247	277,836,803	85,567	14.82%
VACANT	0	0		
TOTAL PARCEL COUNT	3247	277,836,803		
TAXABLE VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000				
TOTAL IMPROVED	1658	184,301,608	111,159	7.57%
VACANT	0	0		
TOTAL PARCEL COUNT	1658	184,301,608		
TAXABLE VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000				
TOTAL IMPROVED	875	119,236,614	136,270	3.99%
VACANT	0	0		
TOTAL PARCEL COUNT	875	119,236,614		
TAXABLE VALUE: 150,010+ - TRUE CASH VALUE: 300,000+				
TOTAL IMPROVED	580	103,802,722	178,970	2.65%
VACANT	1	211,000		
TOTAL PARCEL COUNT	581	104,013,722		
TOTAL PARCEL COUNT:				22,398
TOTAL IMPROVED PARCEL COUNT:				21,903
PERCENTAGE OF IMPROVED PARCELS:				97.79%
TOTAL IMPROVED TAXABLE VALUE:				1,419,197,300
TOTAL TAXABLE VALUE:				1,425,203,940
AVG. IMPROVED TAXABLE VALUE:				64,790
AVG. IMPROVED TAXABLE VALUE X2:				129,580
AVG. IMPROVED ASSESSED VALUE:				95,110
HIGHEST RESIDENTIAL TAXABLE VALUE IN CITY:				399,997

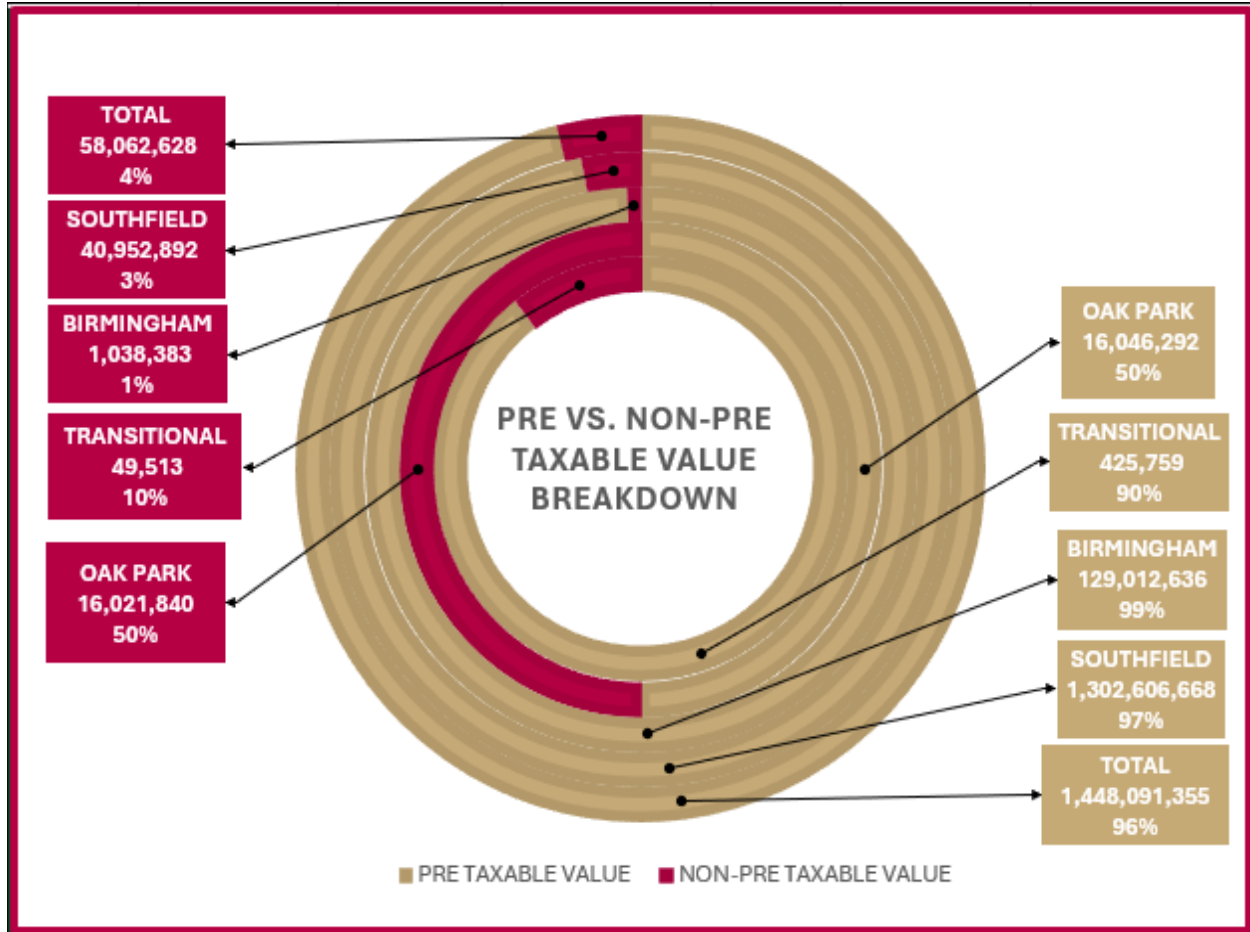
2025 RANGE OF RESIDENTIAL TAXABLE VALUES				
TAXABLE VALUE RANGE	PARCEL COUNT	TAXABLE VALUE	AVG. IMPROVED TAXABLE VALUE	% OF TOTAL IMPROVED
TAXABLE VALUE: 1 - 25,000 - TRUE CASH VALUE: 2 - 50,000				
TOTAL IMPROVED	1438	23,266,021	16,179	6.55%
VACANT	416	4,619,128		
TOTAL PARCEL COUNT	1854	27,885,149		
TAXABLE VALUE: 25,010 - 37,500 - TRUE CASH VALUE: 50,020 - 75,000				
TOTAL IMPROVED	2705	86,994,756	32,161	12.33%
VACANT	36	1,079,203		
TOTAL PARCEL COUNT	2741	88,073,959		
TAXABLE VALUE: 37,510 - 50,000 - TRUE CASH VALUE: 75,000 - 100,000				
TOTAL IMPROVED	3474	152,697,968	43,955	15.83%
VACANT	8	365,973		
TOTAL PARCEL COUNT	3482	153,063,941		
TAXABLE VALUE: 50,010 - 62,500 - TRUE CASH VALUE: 100,020 - 125,000				
TOTAL IMPROVED	3708	208,460,698	56,219	16.90%
VACANT	4	217,098		
TOTAL PARCEL COUNT	3712	208,677,796		
TAXABLE VALUE: 62,510 - 75,000 - TRUE CASH VALUE: 125,020 - 150,000				
TOTAL IMPROVED	3364	230,480,871	68,514	15.33%
VACANT	0	0		
TOTAL PARCEL COUNT	3364	230,480,871		
TAXABLE VALUE: 75,010 - 100,000 - TRUE CASH VALUE: 150,020 - 200,000				
TOTAL IMPROVED	3571	305,040,389	85,422	16.27%
VACANT	0	0		
TOTAL PARCEL COUNT	3571	305,040,389		
TAXABLE VALUE: 100,010 - 125,000 - TRUE CASH VALUE: 200,020 - 250,000				
TOTAL IMPROVED	1812	201,931,390	111,441	8.26%
VACANT	0	0		
TOTAL PARCEL COUNT	1812	201,931,390		
TAXABLE VALUE: 125,010 - 150,000 - TRUE CASH VALUE: 250,020 - 300,000				
TOTAL IMPROVED	1051	143,447,235	136,486	4.79%
VACANT	1	127,173		
TOTAL PARCEL COUNT	1052	143,574,408		
TAXABLE VALUE: 200,010+ - TRUE CASH VALUE: 400,010+				
TOTAL IMPROVED	137	29,270,688	213,655	0.62%
VACANT	0	0		
TOTAL PARCEL COUNT	137	29,270,688		
TOTAL PARCEL COUNT:				22,411
TOTAL IMPROVED PARCEL COUNT:				21,945
PERCENTAGE OF IMPROVED PARCELS:				97.92%
TOTAL IMPROVED TAXABLE VALUE:				1,612,310,348
TOTAL TAXABLE VALUE:				1,619,049,423
AVG. IMPROVED TAXABLE VALUE:				73,470
AVG. IMPROVED TAXABLE VALUE X2:				146,940
AVG. IMPROVED ASSESSED VALUE:				132,000
HIGHEST RESIDENTIAL TAXABLE VALUE IN CITY:				464,960

## 2025 RANGE OF RESIDENTIAL TAXABLE VALUES



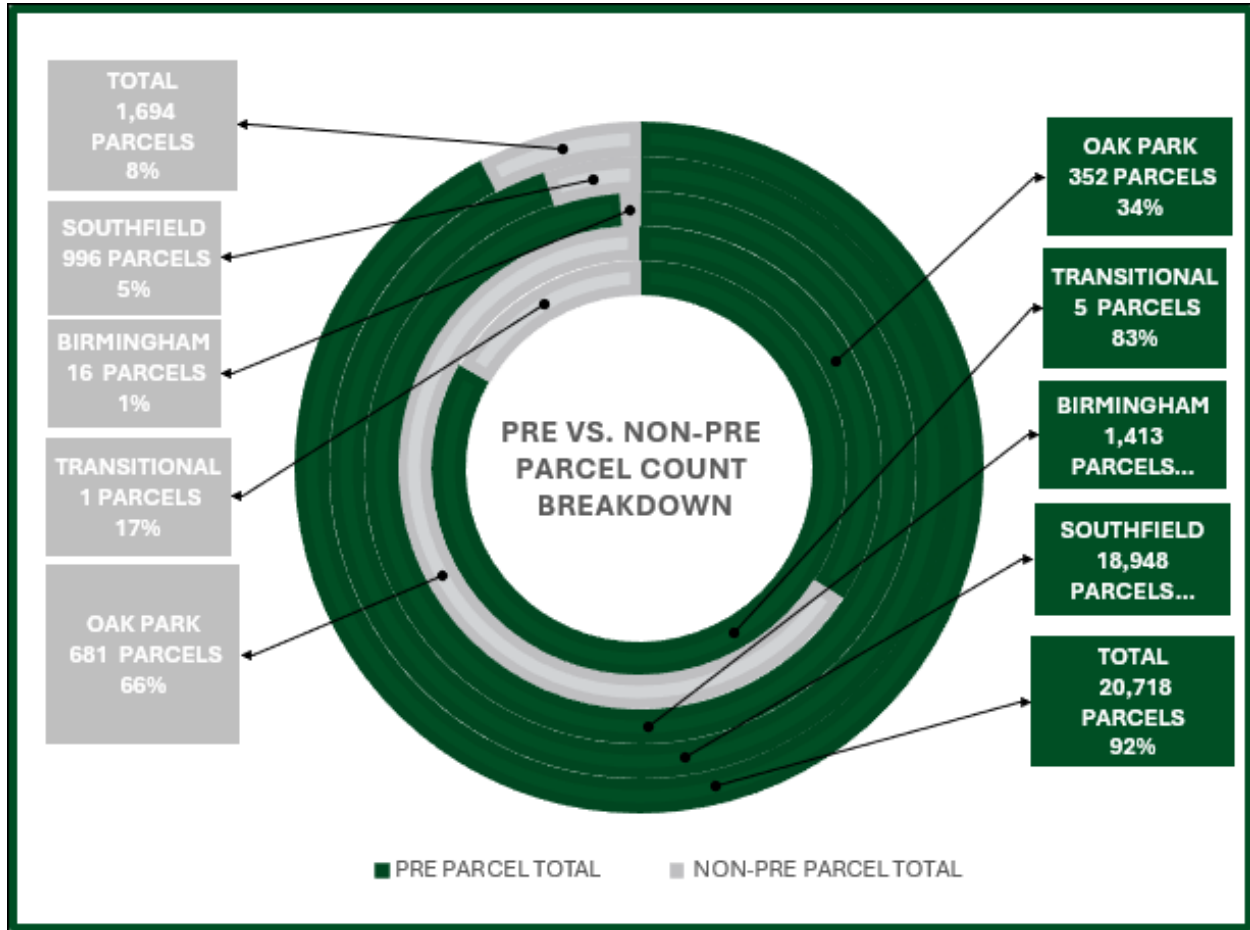
The greatest distribution of taxable values for 2025, in the City of Southfield, ranges between 50,010 through 75,000. Property taxes are levied against the taxable value which is skewed to less than the current median assessed value of properties in Southfield. This graph illustrates the tremendous gap between taxable and assessed since the inception of Proposal A 1994, and the Housing recession of 2008-2013.

**2025**  
**HOMESTEAD vs. NON-HOMESTEAD**  
**RESIDENTIAL PROPERTIES**  
**BREAKDOWN BY: TAXABLE VALUE**



SCHOOL DIST.	2025 TAXABLE VALUE	TAXABLE VALUE %	PRE TAXABLE VALUE	PRE TV %	NON-PRE TAXABLE VALUE	NON-PRE TV %
SOUTHFIELD	1,343,559,560	89.20%	1,302,606,668	96.95%	40,952,892	3.05%
BIRMINGHAM	130,051,019	8.63%	129,012,636	99.20%	1,038,383	0.80%
OAK PARK	32,068,132	2.13%	16,046,292	50.04%	16,021,840	49.96%
TRANSITIONAL	475,272	0.03%	425,759	89.58%	49,513	10.42%
TOTAL	1,506,153,983		1,448,091,355	96.14%	58,062,628	3.86%

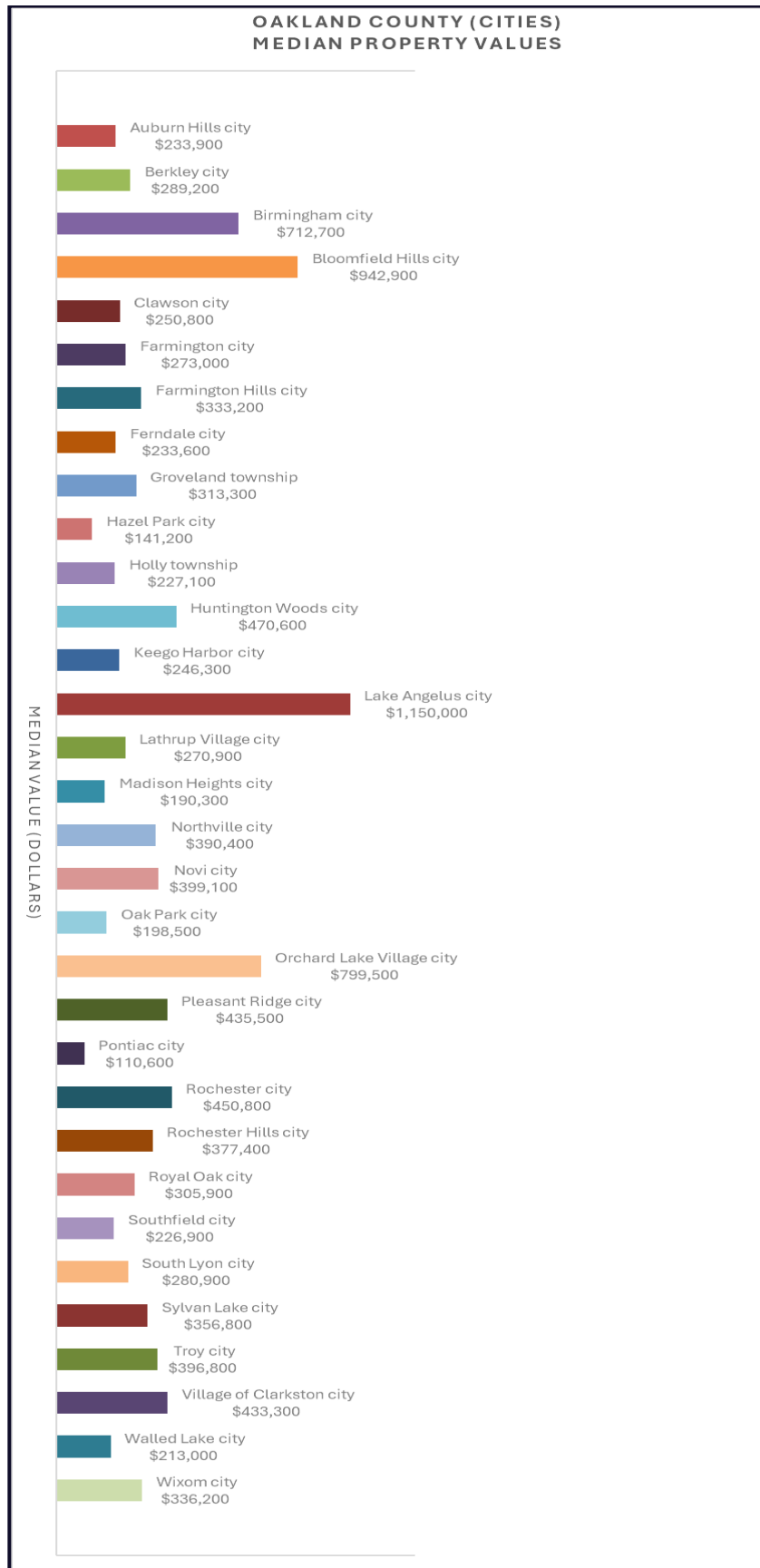
**2025**  
**HOMESTEAD vs. NON-HOMESTEAD**  
**RESIDENTIAL PROPERTIES**  
**BREAKDOWN BY: PARCEL COUNT**



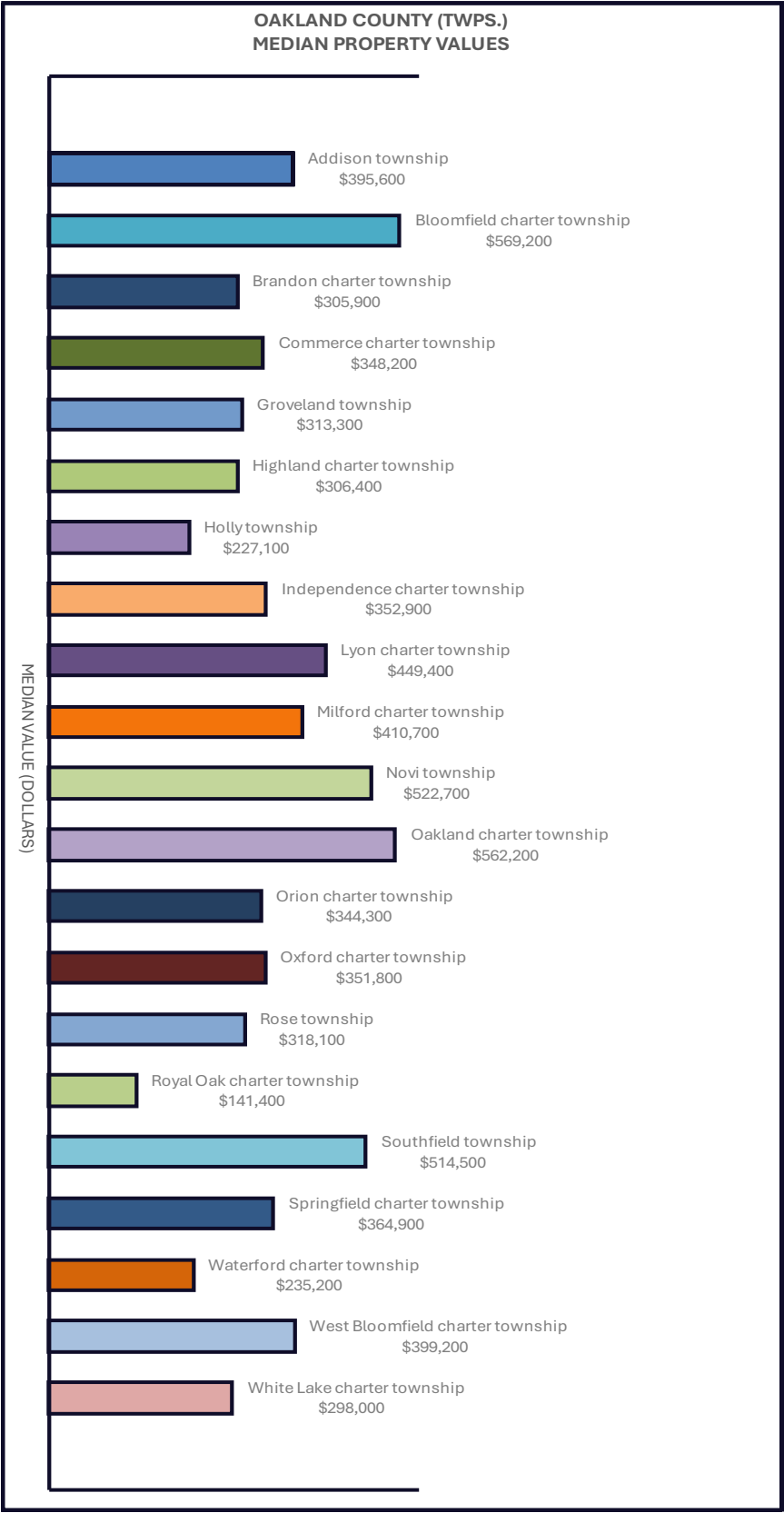
SCHOOL DIST.	PARCEL TOTAL	PRE PARCEL	PRE %	NON-PRE PARCEL	NON-PRE %
SOUTHFIELD	19,944	18,948	95%	996	4.99%
BIRMINGHAM	1,429	1,413	99%	16	1.12%
OAK PARK	1,033	352	34%	681	65.92%
TRANSITIONAL	6	5	83%	1	16.67%
TOTAL	22,412	20,718	92%	1,694	7.56%



## MEDIAN HOME VALUES (CITIES)



MEDIAN HOME VALUES (TWPS.)



## 2024 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 is 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 of ownership 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 2025 study were required to be between April 1, 2022, through March 31, 2024.

The Assessor’s Office processes sales throughout the year, and these can include transfers in all the years prior to the current. The Department processed and entered 2,284 individual parcel transfers in 2024. For the current year (01/01/24 – 12/31/25) there were 1,948 sale transfers. The following chart shows the property transfer & sale trends history of the Department over the past seven years:

CITY OF SOUTHFIELD							
7 Year Property Transfer & Sale Trends							
Tax Year	Sales Period	Transfers Processed	01/01 - 12/31				
			Curr Year Sale Count	Uncapping Count	Residential Sale Count	Commercial Sale Count	(>\$100 Consideration)
2019	04/01/18 - 03/31/19	2,275	2,400	1,493	2,253	147	1,379
2020	04/01/19 - 03/31/20	2,605	2,324	1,314	2,172	152	1,344
2021	04/01/20 - 03/31/21	2,221	2,410	1,268	2,278	132	1,226
2022	04/01/21 - 03/31/22	2,569	2,586	1,626	2,398	188	1,296
2023	04/01/22 - 03/31/23	3,692	2,629	1,734	2,511	118	1,379
2024	04/01/23 - 03/31/24	2,284	2,027	1,089	1,940	87	936
2025	04/01/24 - 03/31/25	2,399	1,948	1,006	1,810	138	953

Tax Year	Arm's Length Sales	Foreclosures
2019	797	135
2020	689	94
2021	681	2
2022	801	37
2023	777	54
2024	694	74
2025	648	59

## 2024 SALES & UNCAPPING INFORMATION (CONT'D)

The 2025 SEV for the City is 4,823,875,310 and the TV is 3,288,428,253. This is a difference of 1,535,447,057 and the TV to SEV ratio is currently 68.17%. The chart on page 24 shows the 24-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 the past 24 years:

2025 CITY OF SOUTHFIELD 24-YEAR TV:SEV RATIO			
Year	TV	SEV	TV:SEV Ratio
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%
2013	2,437,203,620	2,598,323,880	93.80%

2025 CITY OF SOUTHFIELD 24-YEAR TV:SEV RATIO			
Year	TV	SEV	TV:SEV Ratio
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%
2024	3,163,754,643	4,658,920,980	67.91%
2025	3,238,559,470	4,764,345,260	67.97%

From 2002 through 2008 the ratio of TV to SEV was between 81.54% and 87.05%. In a declining market the TV generally becomes the SEV each year because the TV is required to be the lesser 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, uncapping had 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 17,950 residential parcels that had transfers prior to January 1, 2020 (uncapped 2020 and prior). Of these remaining residential parcels over 71.13% 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 (11,784 parcels) would be increased between 2 to 3 times the TV at purchase

# 2024

## TOP RESIDENTIAL SALES

2024 CITY OF SOUTHFIELD TOP 35 RESIDENTIAL SALES						
PARCEL NUMBER	ADDRESS	SALE DATE	SALE PRICE	SQ/FT	\$/SF	SUBDIVISION
76-24-08-301-033	25162 FARMBROOK RD	05/06/24	\$909,999	3,364	\$270.51	FARMBROOK NEIGHBORHOOD
76-24-24-401-004	25801 SOUTHWOOD	12/02/24	\$600,000	2,320	\$258.62	SOUTHFIELD VILLAGE ESTATES
76-24-27-177-004	24100 TAMARACK TRL	04/08/24	\$561,841	3,518	\$159.70	TAMARACK TRAIL
76-24-09-302-005	29720 WILDBROOK DR.	08/12/24	\$545,000	2,258	\$241.36	ROBERTS ESTATES
76-24-24-378-048	17031 JEANETTE ST	07/03/24	\$540,000	2,994	\$180.36	MANNINGTON SUBDIVISION
76-24-10-377-007	29530 WOODHAVEN LN	09/27/24	\$515,000	3,321	\$155.07	KENNOWAY MEADOWS
76-24-12-279-009	30034 MARSHALL ST	10/31/24	\$500,000	2,276	\$219.68	MEADOWLAWN GARDENS
76-24-29-351-061	23164 BEECH RD	11/22/24	\$500,000	2,761	\$181.09	HART LITTLE FARMS
76-24-27-305-005	21856 DUNS SCOTUS ST	10/04/24	\$490,000	2,354	\$208.16	DUNS SCOTUS CONDOMINIUM
76-24-27-305-008	21790 DUNS SCOTUS ST	12/23/24	\$489,902	1,759	\$278.51	DUNS SCOTUS CONDOMINIUM
76-24-19-376-035	25075 EDGEMONT DR.	09/23/24	\$480,000	3,160	\$151.90	EDGEMONT SUBDIVISION
76-24-24-352-023	17551 JEANETTE ST.	01/16/24	\$479,000	2,107	\$227.34	MANNINGTON SUBDIVISION
76-24-24-378-006	17309 JEANETTE ST.	0/29/24	\$475,000	2,349	\$202.21	MANNINGTON SUBDIVISION
76-24-09-353-004	29230 WILDBROOK DR	06/19/24	\$465,000	3,200	\$145.31	ROBERTS ESTATES
76-24-30-351-029	23305 WREXFORD DR	05/31/24	\$460,000	2,462	\$186.84	THE RAVINES
76-24-16-402-004	22875 COVENTRY WOODS LN	10/31/24	\$450,000	3,521	\$127.80	BELL ACRE FOREST ESTATES
76-24-18-251-063	26522 PRIMARY DR	10/17/24	\$449,900	2,686	\$167.50	TYLER ESTATES
76-24--455-018	25215 KINGSHIRE	12/11/24	\$455,000	1,889	\$240.87	SOUTHFIELD VILLAGE ESTATES
76-24-16-451-016	22910 KENWYCK DR	06/25/24	\$435,000	3,158	\$137.75	KENWYCK ESTATES
76-24-30-426-051	23415 BEECH RD	08/27/24	\$435,000	1,900	\$228.95	BLACKWOOD'S FOREST GLEN
76-24-11-251-029	30255 PLEASANT TRL	06/14/24	\$434,000	1,929	\$224.99	CRANBROOK VILLAGE
76-24-16-226-019	22515 IVANHOE LN	06/18/24	\$429,700	2,698	\$159.27	TWYCKINGHAM VILLAGE
76-24-16-180-008	23045 LAUREL VALLEY ST	01/19/24	\$425,000	3,221	\$131.95	WISEMEN AND TURO RIVER
76-24-24-377-010	17247 SHERFIELD PL	02/26/24	\$425,000	2,320	\$183.19	SHERWOOD VILLAGE
76-24-30-351-027	22500 STAUNTON ST	01/31/24	\$420,000	2,322	\$180.88	THE RAVINES
76-24-28-128-014	24638 PEMBROOKE DR	06/12/24	\$419,000	2,063	\$203.10	LOCHMOOR
76-24-26-127-030	24895 SANTA BARBARA ST	06/27/24	\$418,000	2,035	\$205.41	WASHINGTON VILLAGE
76-24-11-352-012	29505 NORTHBROOK CT	10/09/24	\$415,000	1,970	\$210.66	HERITAGE TRAIL
76-24-11-302-011	19810 SILVER SPRING ST	12/26/24	\$410,000	2,028	\$202.17	CRANBROOK VILLAGE
76-24-16-254-006	22683 CHATSFORD CIRCUIT ST	08/05/24	\$410,000	3,169	\$129.38	TWYCKINGHAM VILLAGE
76-24-16-201-032	28815 TAVISTOCK TRL	09/24/24	\$401,900	2,847	\$141.17	TWYCKINGHAM VALLEY
76-24-10-376-012	29355 PINETREE DR	07/22/24	\$400,000	2,695	\$148.42	VICTORIA WOODS
76-24-19-376-036	25051 EDGEMONT DR	12/06/24	\$400,000	2,508	\$159.49	EDGEMONT
76-24-24-181-006	26063 WOODVILLA PL	11/15/24	\$400,000	2,602	\$153.73	SHERWOOD VILLAGE
76-24-30-426-017	23655 BEECH RD	06/14/24	\$400,000	2,448	\$163.40	BLACKWOOD'S FOREST GLEN
MEAN:			\$469,807	2,577	\$187.62	
MEDIAN:			\$449,900	2,462	\$181.09	
MIN:			\$400,000	1,759	\$127.80	
MAX:			\$909,999	3,521	\$278.51	

The Top 35 Residential Sales in 2024 (January 1, 2024 – December 31, 2024) ranged between \$400,000 and \$909,999. The average sale price for these 35 sales was \$469,807 and the median was \$449,000. The sale price dollar per square foot ranged from \$127.80/sf to \$278.51/sf. These 35 sales all fall within the top 11% of value for the City of Southfield. The highest sale price for residential property in the City for 2024 was \$909,999. This property sold on May 6, 2024, and is located at 25162 Farmbrook Rd, located in section 8 (Northwest section).



**2024  
TOP RESIDENTIAL SALES**



**25162 FARBROOK RD.**  
09/28/24 for \$909,999



**25801 SOUTHWOOD DR.**  
12/02/24 for \$600,000



**24100 TAMARACK TRL.**  
04/08/24 for \$561,841



**29720 WILDBROOK DR.**  
08/12/24 for \$545,000



**17031 JEANETTE ST.**  
07/03/24 for \$540,000



**29530 WOODHAVEN LN.**  
09/27/24 for \$515,000



**2024**  
**TOP RESIDENTIAL SALES (CONT'D)**



**7**  
**30034 MARSHALL ST.**  
10/31/24 for \$500,000



**8**  
**23164 BEECH RD.**  
11/22/24 for \$500,000



**9**  
**21856 DUNS SCOTUS ST**  
10/04/24 for \$490,000



**10**  
**21790 DUNS SCOTUS ST**  
12/23/24 for \$489,902



**11**  
**25075 EDMONT DR.**  
09/23/24 for \$480,000



**12**  
**17551 JEANETTE ST.**  
01/16/24 for \$479,000

**2025  
RESIDENTIAL AND CONDOMINIUM  
\$/SF ANALYSIS**

<b>2024 RESIDENTIAL AVERAGE \$ PER SF ANALYSIS</b>			
<b>STYLE</b>	<b>AVG SALE PRICE</b>	<b>AVG SF</b>	<b>\$/SF AVERAGE</b>
<b>BUNGALOW</b>	<b>\$182,856</b>	<b>1,130</b>	<b>\$161</b>
<b>CAPE COD</b>	<b>\$330,374</b>	<b>1,997</b>	<b>\$172</b>
<b>COLONIAL</b>	<b>\$352,093</b>	<b>2,209</b>	<b>\$163</b>
<b>CONTEMPORARY</b>	<b>\$382,000</b>	<b>2,953</b>	<b>\$136</b>
<b>RANCH</b>	<b>\$257,175</b>	<b>1,495</b>	<b>\$177</b>
<b>TRI-LEVEL</b>	<b>\$317,500</b>	<b>2,053</b>	<b>\$156</b>

<b>2024 CONDOMINIUMS AVERAGE \$ PER SF ANALYSIS</b>			
<b>STYLE</b>	<b>AVG SALE PRICE</b>	<b>AVG SF</b>	<b>\$/SF AVERAGE</b>
<b>APARTMENT</b>	<b>\$142,289</b>	<b>1,277</b>	<b>\$113</b>
<b>COLONIAL</b>	<b>\$209,397</b>	<b>1,536</b>	<b>\$135</b>
<b>RANCH</b>	<b>\$237,759</b>	<b>1,434</b>	<b>\$161</b>
<b>TOWNHOUSE</b>	<b>\$160,365</b>	<b>1,158</b>	<b>\$139</b>
<b>TRI-LEVEL</b>	<b>\$150,000</b>	<b>1,198</b>	<b>\$125</b>

# 2024 TOP COMMERCIAL SALES

2024 CITY OF SOUTHFIELD TOP 35 COMMERCIAL SALES						
PARCEL NUMBER	ADDRESS	SALE DATE	SALE PRICE	SQ/FT	\$/SF	BUILDING OCCUPANCY
76-24-22-151-006 & 005	26101 NORTHWESTERN HWY	05/22/24	\$ 31,517,000	26,060	\$1,209.40	OFFICE BUILDINGS
76-24-22-426-004	25100 NORTHWESTERN HWY	10/01/24	\$ 10,750,000	60,915	\$1.94	HOTELS - LIMITED SERVICE
76-24-07-351-114	29110 INKSTER RD	03/14/24	\$ 7,455,083	41,548	\$179.43	MEDICAL - OFFICE BUILDINGS
76-24-21-202-032	26051 LAHSER RD	09/13/24	\$ 6,300,000	15,321	\$411.20	HOSPITALS - SURGICAL CENTER
76-24-18-226-051	28844 NORTHWESTERN HWY	10/31/24	\$ 4,980,000	5,985	\$832.08	STORES - RETAIL
76-24-08-401-012	29829 TELEGRAPH RD	05/31/24	\$ 4,550,000	27,628	\$164.69	MEDICAL - OFFICE BUILDINGS
76-24-17-201-075	24625 W 12 MILE RD	03/27/24	\$ 4,100,000	28,546	\$143.63	AUTO DEALERSHIPS - COMPLETE
76-24-28-151-009 & 010...	24290 TELEGRAPH RD	04/24/24	\$ 2,800,000	5,150	\$543.69	STORES - RETAIL
76-24-22-102-015	1 CORPORATE DR	12/31/24	\$ 2,750,000	61,596	\$44.65	MOTELS
76-24-17-201-063	24805 W 12 MILE RD	11/27/24	\$ 2,150,000	108,790	\$19.76	OFFICE BUILDINGS
76-24-18-226-039	28588 NORTHWESTERN HWY	12/31/24	\$ 2,500,000	103,283	\$24.21	OFFICE BUILDINGS
76-24-17-102-012	28400 NORTHWESTERN HWY	09/13/24	\$ 2,500,000	67,291	\$37.15	OFFICE BUILDINGS
76-24-32-228-012	22305 TELEGRAPH RD	12/18/24	\$ 2,100,000	18,508	\$113.46	MOTELS - EXTENDED STAY
76-24-29-476-024	23055 TELEGRAPH RD	12/11/24	\$ 2,000,000	4,242	\$471.48	BANKS - BRANCH
76-24-26-326-010	23999 NORTHWESTERN HWY	06/25/24	\$ 1,700,000	52,400	\$32.44	OFFICE BUILDINGS
76-24-12-376-029	17170 W 12 MILE RD	12/23/24	\$ 1,650,000	18,750	\$88.00	OFFICE BUILDINGS
76-24-10-479-054	20300 W 12 MILE RD	05/03/24	\$ 1,650,000	33,376	\$49.44	OFFICE BUILDINGS
76-24-33-151-005	22110 TELEGRAPH RD	04/15/24	\$ 1,575,000	21,855	\$72.07	STORES - WAREHOUSE SHOWROOM
76-24-29-427-019	23661 TELEGRAPH RD	07/08/24	\$ 1,550,000	14,484	\$107.01	WAREHOUSES - DISTRIBUTION
76-24-18-226-007	28810 NORTHWESTERN HWY	10/31/24	\$ 1,500,000	3,773	\$397.56	OFFICE BUILDINGS
76-24-32-228-012	22305 TELEGRAPH RD	12/16/24	\$ 1,440,000	18,508	\$77.80	MOTELS - EXTENDED STAY
76-24-32-451-013	20929 BRIDGE ST	02/22/24	\$ 1,315,000	15,976	\$82.31	WAREHOUSES - DISTRIBUTION
76-24-34-327-031	21420 MELROSE ST	08/07/24	\$ 1,125,000	15,956	\$70.51	COMPUTER CENTERS
76-24-28-351-001	23390 TELEGRAPH RD	03/12/24	\$ 1,000,000	6,080	\$164.47	AUTOMOTIVE CENTERS
76-24-33-476-034	22150 W 8 MILE RD	12/23/24	\$ 1,000,000	14,859	\$67.30	STORES - WAREHOUSE SHOWROOM
76-24-32-400-010	21211 TELEGRAPH RD	09/13/24	\$ 925,000	22,725	\$40.70	WAREHOUSES - DISTRIBUTION
76-24-15-353-003	27100 LAHSER RD	07/24/24	\$ 800,000	4,800	\$166.67	BANKS - BRANCH
76-24-36-355-003	17390 W 8 MILE RD	11/27/24	\$ 800,000	9,600	\$83.33	OFFICE BUILDINGS
76-24-07-301-011	29592 NORTHWESTERN HWY	03/29/24	\$ 789,000	5,124	\$153.98	MEDICAL - OFFICE BUILDINGS
76-24-13-230-019	28747 GREENFIELD RD	07/03/24	\$ 750,000	1,360	\$551.47	BARBER/BEAUTY SALONS
76-24-13-230-018	28755 GREENFIELD RD	07/03/24	\$ 750,000	3,140	\$238.85	STORES - RETAIL
76-24-29-276-052	24125 TELEGRAPH RD	01/24/24	\$ 700,000	5,712	\$122.55	AUTOMOTIVE CENTERS
76-24-28-351-038	23380 TELEGRAPH RD	03/12/24	\$ 650,000	3,059	\$212.49	BARS (TAVERNS)
76-24-34-101-068	21969 W 9 MILE RD	07/15/24	\$ 650,000	8,176	\$79.50	SHOPPING CENTERS - NEIGHBORHOOD
MEAN:			\$3,199,150	25,135	\$207.51	
MEDIAN:			\$1,612,500	15,966	\$110.24	
MIN:			\$650,000	1,360	\$1.94	
MAX:			\$31,517,000	108,790	\$1,209.40	

The Top 35 Commercial Sales in 2024 (January 1, 2024 – December 31, 2024) ranged between \$600,000 and \$31,517,000. The highest sale price for commercial property in the City in 2024 was \$31,517,000, on May 22, 2024. This property is the Eaton Corporation Campus located at the corner of Civic Center and Northwestern Hwy.



**2024  
TOP COMMERCIAL SALES**



1

**26101 & 26202 NORTHWESTERN HWY**  
05/22/2024 for \$31,517,000



2

**25100 NORTHWESTERN HWY**  
10/01/24 for \$10,750,000



3

**29110 INKSTER RD**  
03/14/24 for \$7,455,083



4

**26051 LAHSER RD**  
09/13/24 for \$6,300,000



5

**28844 NORTHWESTERN HWY**  
10/31/23 for \$4,980,000



6

**29829 TELEGRAPH RD**  
05/31/24 for \$4,550,000



**2024**  
**TOP COMMERCIAL SALES (CONT'D)**



**24625 W 12 MILE RD**  
03/27/24 for \$4,100,000



**24290-24440 TELEGRAPH RD**  
04/24/2024 for \$2,800,000



**1 CORPORATE DR**  
12/31/24 for \$2,750,000



**24805 W 12 MILE RD.**  
12/31/24 for \$2,750,000



**28588 NORTHWESTERN HWY**  
12/31/24 for \$2,500,000







**28400 NORTHWESTERN HWY**  
09/13/24 for \$2,500,000

**2025**  
**COMMERCIAL & INDUSTRIAL**  
**\$/SF ANALYSIS**





<b>2025 COMMERCIAL &amp; INDUSTRIAL AVERAGE \$ PER SF ANALYSIS</b>				
<b>OCCUPANCY</b>	<b>AVG BLDG AREA (SF)</b>	<b>\$/SF AVERAGE</b>	<b>\$/SF MINIMUM</b>	<b>\$/SF MAXIMUM</b>
AUTO DEALERSHIPS	36,014	\$118.05	\$58.85	\$247.39
AUTO SHOWROOMS	4,579	\$203.24	\$108.54	\$332.79
AUTO CENTERS	9,025	\$60.88	\$34.57	\$100.08
BANK BRANCHES	6,979	\$174.11	\$60.66	\$380.31
BANQUET HALL	7,397	\$77.29	\$38.65	\$131.42
BARBER / SALONS	2,467	\$74.86	\$44.02	\$101.16
BARS / TAVERNS	3,650	\$76.21	\$57.72	\$94.69
BROADCASTING FACILITIES	34,835	\$104.50	\$19.35	\$178.86
CLUBHOUSES	4,087	\$111.62	\$20.44	\$258.32
COMPUTER CENTERS	26,005	\$80.08	\$42.98	\$326.37
COUNTRY CLUB	12,119	\$99.03	\$62.04	\$131.61
DAY CARE CENTERS	4,200	\$83.47	\$37.89	\$153.55
GARAGES - SERVICE	8,430	\$50.68	\$11.45	\$144.71
GARAGES - PARKING STRUCTURES	133,594	\$25.14	\$6.15	\$128.38
HOSPITALS	33,422	\$141.82	\$42.62	\$253.38
HOTELS	70,075	\$75.87	\$17.59	\$108.71
INDUSTRIAL - ENGINEERING	31,951	\$76.34	\$28.02	\$289.62
INDUSTRIAL - FLEX	29,879	\$53.32	\$19.58	\$115.40
INDUSTRIAL - MANUFACTURING	31,077	\$39.93	\$17.94	\$81.25
LAUNDROMATS	3,914	\$74.04	\$45.94	\$126.55
MARKETS & SUPERMARKETS	5,005	\$261.82	\$26.39	\$751.48
MEDICAL - DENTAL CLINICS	5,916	\$115.61	\$37.00	\$189.68
MEDICAL - OFFICE	16,377	\$86.83	\$9.42	\$236.73
MORTUARIES	10,945	\$134.66	\$80.85	\$212.05
MOTELS	24,525	\$30.63	\$14.24	\$58.76
OFFICE BUILDINGS	43,916	\$60.47	\$16.92	\$198.03
RESTAURANTS	5,645	\$105.12	\$38.77	\$236.22
RESTAURANTS - FAST FOOD	3,062	\$191.17	\$13.03	\$434.77
SHOPPING CENTERS	23,448	\$82.06	\$27.22	\$170.61
STORE RETAIL - SINGLE	6,185	\$76.33	\$30.64	\$220.41
STORE RETAIL - DEPARTMENT	77,731	\$52.89	\$10.54	\$91.12
STORE RETAIL - BIG BOX	47,455	\$33.56	\$15.45	\$66.82
WAREHOUSE DISTRIBUTION	12,280	\$41.26	\$15.64	\$65.10
WAREHOUSE - STORAGE	15,732	\$45.02	\$22.09	\$67.35
WAREHOUSE - MINI	40,461	\$48.05	\$23.38	\$371.56

## Top 12 Most Valuable Properties City of Southfield

RANK		ADDRESS	OCCUPANCY	FLOOR AREA	ACRES	LAND VALUE	YR BLT	# BLDGS	TOTAL TCV
1		2000 TOWN CTR	<i>Southfield Town Center</i>	1,166,278	17.4	2,267,298	1974	2	<b>83,606,372</b>
2		1000 TOWN CTR	<i>1000 Town Center</i>	598,232	8.22	1,074,597	1987	1	<b>57,656,701</b>
3		20800 KNOB WOODS	<i>The Crossroads (588 Units)</i>	95,892	53	6,928,654	1965	5	<b>52,371,117</b>
4		27000 FRANKLIN	<i>Regal Towers (933 Units)</i>	835,847	28.3	4,316,447	1972	7	<b>42,791,500</b>



## Top 12 Most Valuable Properties City of Southfield

RANK		ADDRESS	OCCUPANCY	FLOOR AREA	ACRES	LAND VALUE	YR BLT	# BLDGS	TOTAL TCV
5		21557 TELEGRAPH	<i>Lear Corporation</i>	380,370	36.6	1,992,870	1998	7	<b>38,855,002</b>
6		26555 EVERGREEN	<i>Travelers Tower</i>	528,634	9.26	1,210,097	1972	3	<b>36,489,525</b>
7		27777 FRANKLIN	<i>American Center</i>	592,339	32.4	4,239,259	1974	1	<b>35,402,108</b>
8		1 TOWNE SQ	<i>One Towne Square</i>	460,058	10	1,308,107	1992	1	<b>35,178,611</b>

## Top 12 Most Valuable Properties City of Southfield

RANK		ADDRESS	OCCUPANCY	FLOOR AREA	ACRES	LAND VALUE	YR BLT	# BLDGS	TOTAL TCV
9		25500 12 MILE	<i>The Lakes Apartments (434 Units)</i>	42,577	28.6	5,599,931	1985	3	<b>34,584,984</b>
10		4000 TOWN CTR	<i>Southfield Town Center</i>	453,113	9.59	1,253,548	1978	1	<b>33,296,234</b>
11		1500 TOWN CTR	<i>The Westin (388 Rooms)</i>	280,496	3.58	1,013,641	1987	1	<b>30,011,352</b>
12		26300 BERG	<i>The Addison (396 Units)</i>	109,171	18.7	2,857,100	1988	5	<b>28,982,352</b>

CITY OF SOUTHFIELD																				
2025 APARTMENT \$/UNIT RATE & VACANCY ANALYSIS																				
				Studio	1	2	3	4												
Apartment Name	Parcel Number	Property Address	# Units	Ct	Bdrm	Bdrm	Bdrm	Bdrm	Studio	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	Yr	Units	Occup.				
					Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Rate/Mo.	Blt	Avail.	%		Vac %		
UpTown 11 Townhomes	76-24-19-100-002	26565 E Stanford Dr	118	-	-	55	63	-	-	-	\$1,790	\$2,025	-	1977	3.0	97%		2.5%		
Spring Haven	76-24-12-153-022	18025 Windflower Dr	102	-	-	62	41	-	-	-	\$2,768	\$2,897	-	2018	6.0	94%		5.9%		
Lancaster Hills	76-24-08-476-004	29010 Lancaster Dr	157	-	-	141	16	-	-	-	\$1,470	\$1,771	-	1968	3.0	98%		1.9%		
The Lakes 2	76-24-07-476-040	25900 W 12 Mile Rd	212	-	-	168	44	-	-	-	\$1,190	\$1,850	-	1971	19.0	91%		9.0%		
Claymoor	76-24-07-476-042	29260 Franklin Rd	105	-	8	88	7	2	-	\$1,650	\$2,525	\$3,100	3,500	1970	1.0	99%		1.0%		
The Oxley	76-24-25-401-007... 010	23105 Providence Dr	346	-	15	316	15	-	-	\$1,019	\$1,189	\$1,430	-	1966	16.0	95%		4.6%		
Monticello	76-24-21-202-028	22650 Civic Center Dr	106	-	16	90	-	-	-	\$1,500	\$1,700	-	-	1988	5.0	95%		4.7%		
Arbor Lofts	76-24-22-276-020	20300 Civic Center Dr	74	18	21	5	18	12	\$1,275	\$1,515	\$1,650	\$1,950	\$2,000	1969	3.0	96%		4.1%		
Cambridge Square	76-24-13-430-014	27435 Greenfield Rd	104	-	24	80	-	-	-	\$1,074	\$1,244	-	-	1968	7.0	93%		6.7%		
Willow Tree	76-24-21-202-020	22262 Civic Center Dr	78	-	30	48	-	-	-	\$1,195	\$1,395	-	-	1978	1.0	99%		1.3%		
Colony Park	76-24-10-351-025	21700 W 12 Mile Rd	96	-	32	64	-	-	-	\$1,450	\$1,635	-	-	1976	5.0	95%		5.2%		
42 West	76-24-11-479-071	18200 W 12 Mile Rd	114	-	33	79	2	-	-	\$1,750	\$2,040	\$2,435	-	2015	4.0	96%		3.5%		
Twyckingham Valley	76-24-16-227-034	22277 W 12 Mile Rd	40	-	36	4	-	-	-	\$1,279	\$1,414	-	-	1974	-	100%		0.0%		
Park Lane	76-24-21-100-128	22990 Civic Center Dr	184	0	40	144	-	-	-	\$1,500	\$1,800	-	-	1986	9.0	95%		4.9%		
Applewood	76-24-33-376-061...024	20912 Sherman Ave	62	0	42	20	-	-	\$0	\$875	\$1,025	-	-	1981	1.0	98%		1.6%		
Cranbrook Centre	76-24-11-226-062	18333 South Dr	132	-	44	88	-	-	-	\$1,425	\$1,865	-	-	1969	8.0	94%		6.1%		
Chatsford Manor	76-24-16-227-035	28845 Lahser Rd	48	-	48	-	-	-	-	\$1,195	-	-	-	1976	1.0	98%		2.1%		
Keswick	76-24-24-202-018	16061 W 11 Mile Rd	50	-	49	1	-	-	-	\$1,100	\$1,340	-	-	1979	-	100%		0.0%		
Oak Ridge	76-24-20-227-016...022..0	26717 Berg Rd	208	52	52	104	-	-	\$749	\$850	\$975	-	-	1977	9.0	96%		4.3%		
West Oaks North	76-24-24-226-026	15633 W 11 Mile Rd	56	-	56	-	-	-	-	\$1,195	-	-	-	1976	1.0	98%		1.8%		
Parc on 12	76-24-08-451-001	24700 W 12 Mile Rd	216	-	56	160	-	-	-	\$998	\$1,585	-	-	1984	4.0	98%		1.9%		
Wellington Place	76-24-34-302-029	21210 Lahser Rd	60	-	60	-	-	-	-	\$1,145	-	-	-	1986	2.0	92%		8.0%		
Corner Place	76-24-12-101-004	30300 Southfield Rd	212	-	61	143	8	-	-	\$1,445	\$1,640	\$2,050	-	1966	2.0	99%		0.9%		
West Oaks	76-24-24-226-032	15801 W 11 Mile Rd	96	-	64	32	-	-	-	\$1,225	\$1,365	-	-	1977	4.0	96%		4.2%		
Pebble Creek	76-24-18-177-024	28600 Pebblecreek Blvd	256	-	64	152	40	-	-	\$1,009	\$1,209	\$1,399	-	2000	8.0	97%		3.1%		
12 North	76-24-17-101-012	25701 W 12 Mile Rd	170	15	67	88	-	-	\$950	\$1,150	\$1,325	-	-	1976	15.0	91%		8.8%		
The Pines	76-24-07-476-056	29500 Franklin Rd	100	4	72	24	-	-	\$825	\$1,055	\$1,200	-	-	1974	12.0	88%		12.0%		
Village Club on Franklin	76-24-17-352-003	27465 Franklin Rd	216	-	86	130	-	-	-	\$1,250	\$1,520	-	-	1987	50.0	77%		23.1%		
Franklin River	76-24-16-101-016	28965 Willow Ct	328	0	87	241	-	-	-	\$1,250	\$1,460	-	-	1985	49.0	85%		14.9%		
Radius at Ten Mile	76-24-28-101-031	23741 Pond Rd	210	-	88	94	28	-	-	\$1,477	\$1,944	\$2,128	-	1970	1.0	100%		0.5%		
Chateau Riviera	76-24-35-226-017	22277 Southfield Rd	200	-	88	96	16	-	-	\$1,230	\$1,420	\$1,915	-	1965	-	100%		0.0%		
McDonnell Tower	76-24-20-277-029	24366 Civic Center Dr	162	-	89	73	-	-	-	\$1,120	\$1,420	-	-	1973	-	100%		0.0%		
Evergreen Place	76-24-26-151-023	23888 Evergreen Rd	90	-	90	-	-	-	-	\$1,075	-	-	-	1977	-	100%		0.0%		
The Reserve of Southfield	76-24-25-401-008	16300 W 9 Mile Rd	240	23	97	120	-	-	\$800	\$1,020	\$1,240	-	-	1968	15.0	94%		6.3%		
The Park at Trowbridge	76-24-20-426-029	24111 Civic Center Dr	298	-	100	198	-	-	-	\$1,300	\$1,600	-	-	1988	97.0	67%		32.6%		
Maple Place	76-24-18-277-059	28545 Franklin Rd	232	6	102	118	6	-	\$1,045	\$1,365	\$1,540	\$2,985	-	1979	21.0	91%		9.1%		
The Heights of Southfield	76-24-33-476-041	20855 Lahser Rd (20875)	381	-	102	279	-	-	-	\$1,035	\$1,215	-	-	1971	60.0	84%		16.0%		
Hidden Valley	76-24-32-377-001	25000 W 8 Mile Rd	160	-	104	56	-	-	-	\$985	\$1,195	-	-	1968	5.0	97%		3.1%		
North Park Towers	Cond/Mult. Parcels	16500 North Park Dr	331	-	104	153	56	-	-	\$1,177	\$1,526	\$2,052	-	1972	49.0	85%		14.8%		
The Crossroads	76-24-22-201-016	20800 Knob Woods Dr	588	-	128	400	60	-	-	\$1,458	\$2,220	\$3,399	-	1965	12.0	98%		2.0%		
Kensington	76-24-11-226-067	18301 W 13 Mile Rd	208	4	129	75	0	-	1,275	\$1,527	\$1,951	-	-	1974	15.0	93%		7.2%		
Parc on 12 South	76-24-17-201-052	28350 Lockdale	168	-	164	-	4	-	-	\$995	-	\$1,625	-	1970	12.0	93%		7.1%		
Riverstone	76-24-32-351-001... 002	25740 Shiawassee Rd	356	-	185	171	-	-	-	\$1,060	\$1,210	-	-	1968	57.0	84%		16.0%		
The Lakes	76-24-08-351-010	25500 W 12 Mile Rd	434	10	212	212	-	-	\$1,045	\$1,432	\$1,545	-	-	1985	43.0	90%		10.0%		
Highland Towers	76-24-24-477-046	25225 Greenfield Rd	262	-	219	43	-	-	-	\$773	\$968	-	-	1977	31.0	88%		11.8%		
Solaire Senior Living	76-24-25-401-013... 015	15700 Providence Dr	383	16	245	120	2	-	\$920	\$1,145	\$1,555	\$1,795	-	1972	37.0	90%		9.7%		
The Addison @ Southfield	76-24-21-100-137	26300 Berg Rd	396	-	329	67	-	-	-	\$1,220	\$1,550	-	-	1988	-	100%		0.0%		
Regal Towers	76-24-17-326-008... 020 &	27000 Franklin Rd	933	-	650	241	42	-	-	\$885	\$1,162	-	-	1972	3.0	100%		0.3%		
Weatherstone Townhouses	76-24-07-401-025... 476-0	29600 Franklin Rd	110	-	-	57	53	-	-	-	\$2,665	\$2,985	-	1984	13.0	88%		11.8%		
Wakefield	76-24-08-376-141	29090 Tiffany Dr	66	-	-	14	52	-	-	-	\$1,359	\$1,416	-	1976	13.0	80%		19.7%		
Carlyle Tower	76-24-25-476-002	23300 Providence Dr	174	-	-	103	71	-	-	-	\$1,464	\$1,695	-	1969	11.0	94%		6.3%		
Woodcrest	76-24-21-100-127	23600 Civic Center Dr	128	-	-	128	-	-	-	-	\$1,165	-	-	1985	4.0	97%		3.1%		
Laurel Woods	76-24-09-477-041... 042	29059 Laurel Woods Dr	149	-	-	149	-	-	-	-	\$1,264	-	-	1978	3.4	98%		2.3%		
Adona in Southfield Atrium	76-24-25-401-009	16200 W 9 Mile Rd	96	-	55	41	-	-	-	\$1,369	\$1,715	-	-	1967	48.0	50%		50.0%		
Carnegie Park	76-24-18-400-033	26598 E Carnegie Pk	176	-	57	119	-	-	-	\$1,250	\$1,511	-	-	1987	-	100%		0.0%		
Country Court	76-24-24-427-020	25501 Greenfield Rd	176	-	70	106	-	-	-	\$956	\$1,038	-	-	1971	2.0	99%		1.1%		
Pine Ridge	76-24-20-452-006	25095 Grodan Dr	120	-	90	30	-	-	-	\$1,184	\$1,345	-	-	1978	4.9	96%		4.1%		
Pine Aire	76-24-07-476-051... 057 &	26090 W 12 Mile Rd	334	4	105	201	24	-	\$797	\$905	\$1,001	\$1,243	-	1978	6.3	98%		1.9%		
The Franklin	76-24-18-201-047	28675 Franklin Rd	202	22	107	73	-	-	\$972	\$1,076	\$1,412	-	-	1977	-	100%		0.0%		
Coach House	76-24-25-401-004... 016 &	23600 Lamplighter Dr	500	-	165	335	-	-	-	\$1,051	\$1,318	-	-	1968	-	100%		0.0%		
		Total Leasable Units: 12,321													Total Est'd Available Units: 812					
			# Units																	
			Average:	205																
			Median:	172																
			Low:	40																
			High:	933																
					\$154	\$1,199	\$1,506	\$2,142	\$2,750	1977	14		93.4%	6.6%						
					\$935	\$1,184	\$1,420	\$1,988	\$2,750	1976	5		95.9%	4.1%						
					\$749	\$773	\$968	\$1,243	\$2,000	1965	0		50.0%	0.0%						
					\$1,045	\$1,750	\$2,768	\$3,399	\$3,500	2018	97		100.0%	50.0%						



<b>2025</b> <b>CITY OF SOUTHFIELD</b> <b>TOP 25 LARGEST TAXPAYERS</b>						
<b>RANK</b>		<b>TAXABLE VALUE REAL</b>	<b>TAXABLE VALUE PERSONAL</b>	<b>TAXABLE VALUE TOTAL</b>	<b>CITY TAX ESTIMATE 2024 MILLAGES</b>	<b>TOTAL TAX ESTIMATE AT VARIOUS 2024 MILLAGES</b>
1	SL TOWN ET AL	87,279,660	206,870	87,486,530	\$ 2,392,135.44	\$ 5,977,692.14
2	THE LIGHTSTONE GROUP	67,134,721	0	67,134,721	\$ 1,835,657.96	\$ 4,602,178.82
3	DTE ELECTRIC COMPANY	2,501,690	42,163,650	44,665,340	\$ 1,221,279.93	\$ 3,048,223.46
4	MILBURN TEL-TWELVE LLC	15,228,049	0	15,228,049	\$ 416,379.02	\$ 3,032,495.61
5	REDICO	43,121,440	371,740	43,493,180	\$ 1,189,229.67	\$ 2,971,758.51
6	SOUTHFIELD-GALLERIA OWNER, LLC (FRIEDMAN)	27,730,466	30,590	27,761,056	\$ 759,067.78	\$ 1,896,829.67
7	GOLDOLLER REAL ESTATE INVESTMENTS	27,525,652	0	27,525,652	\$ 752,631.15	\$ 1,880,745.22
8	DENSO INTERNATIONAL AMERICA INC	18,622,036	310	18,622,346	\$ 509,188.94	\$ 1,272,409.04
9	ROSIN & ROSIN	18,011,446	0	18,011,446	\$ 492,485.17	\$ 1,230,668.07
10	FINNSILVER FRIEDMAN DEVELOPMENT CO	17,533,646	860	17,534,506	\$ 479,444.24	\$ 1,198,080.19
11	NEW PAR D/B/A VERIZON WIRELESS	5,961,178	11,562,540	17,523,718	\$ 479,149.27	\$ 1,197,343.08
12	FRANKLIN RIVER APT CO	16,245,718	0	16,245,718	\$ 444,205.04	\$ 1,150,713.45
13	CONSUMER'S ENERGY	99,326	16,522,000	16,621,326	\$ 454,475.25	\$ 1,128,094.14
14	LEAR CORPORATION	16,161,875	0	16,161,875	\$ 441,912.53	\$ 1,104,292.43
15	CHATSFORD KESWICK & KULISH SFLD	13,288,539	0	13,288,539	\$ 363,347.19	\$ 907,966.00
16	THE ADDISON @ SOUTHFIELD - G&I X SFLD LLC	12,856,385	100,120	12,956,505	\$ 354,268.42	\$ 885,279.12
17	WESTIN HOTEL - PHF II SOUTHFIELD	11,685,892	1,225,850	12,911,742	\$ 353,044.47	\$ 882,220.60
18	ID FRANKLIN, LLC	12,565,611	0	12,565,611	\$ 343,580.25	\$ 858,570.50
19	SOUTHFIELD RETAIL EQUITIES LLC	11,608,440	5,000	11,613,440	\$ 317,545.13	\$ 793,511.51
20	OAKLAND COMMONS ACQUISITION LLC	11,437,280	110,130	11,547,410	\$ 315,739.68	\$ 788,999.88
21	SOUTHFIELD TOWER I & II EQUITIES LLC	10,424,403	98,820	10,523,223	\$ 287,735.43	\$ 719,020.26
22	GCI PARTNERS - 16550 W 9 MILE RD	10,463,220	0	10,463,220	\$ 286,094.78	\$ 714,920.43
23	ONP OWNER LLC	10,292,994	92,000	10,384,994	\$ 283,955.85	\$ 709,575.49
24	RGMZ TEL-TWELVE	9,875,016	0	9,875,016	\$ 270,011.57	\$ 674,730.22
25	MACCABEES CENTER LTD PTR - SCHOSTAK	8,660,400	159,050	8,819,450	\$ 241,149.34	\$ 601,236.49
<b>TOTALS:</b>		<b>486,315,083</b>	<b>72,649,530</b>	<b>558,964,613</b>	<b>\$ 15,283,713.52</b>	<b>\$ 40,227,554.33</b>
<b>TOTAL 2025 AD VALOREM TAXABLE VALUE:</b>						<b>3,238,559,470</b>
<b>TOTAL 2025 TOP 25 TAXPAYER TAXABLE VALUE:</b>						<b>558,964,613</b>
<b>% TOP 25 TAXPAYER TAXABLE VALUE TO TOTAL TAXABLE VALUE:</b>						<b>17.26%</b>

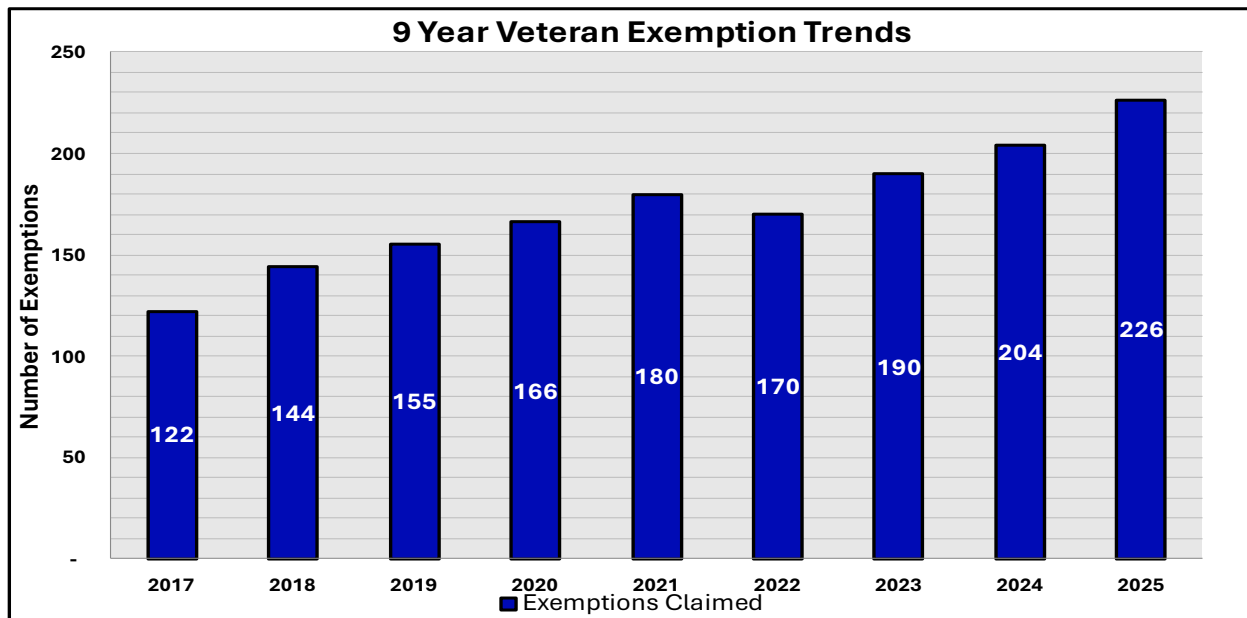
The top 25 largest taxpayers in the City of Southfield comprise approximately 17.26% of the total taxable value for all taxable property. The total taxable value of the top 25 taxpayers is approximately 558,964,613. At various millage rates, the taxable value yields a total liability estimate of \$40,227,554.33. The taxes in the chart are estimates based on the applicable 2024 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 2025 remains the SL Town Center. The value for this taxpayer is assessed on three separate parcels. The Lightstone Group surpassed Redico as the second largest taxpayer, after acquiring much of Hartman Tyner's 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:

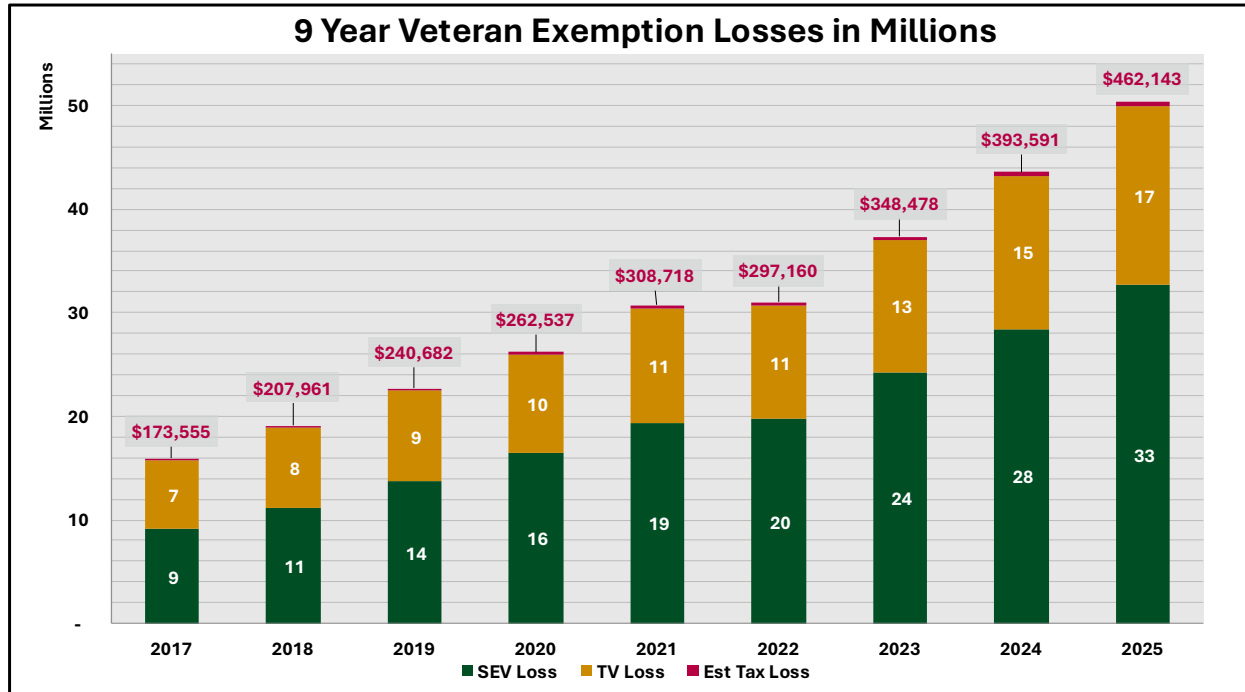
- (a) Has been determined by the United States department of Veteran’s Affairs to be permanently and totally disabled as a result of military service and entitled to veterans’ benefits at the 100% rate.
- (b) Has a certificate from the United States Veterans’ Administration, or its successors, certifying 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 2024 was 14,749,525. This equates to a loss of approximately \$393,591 for the City of Southfield. There is no funding mechanism for recovery of these lost tax dollars.

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

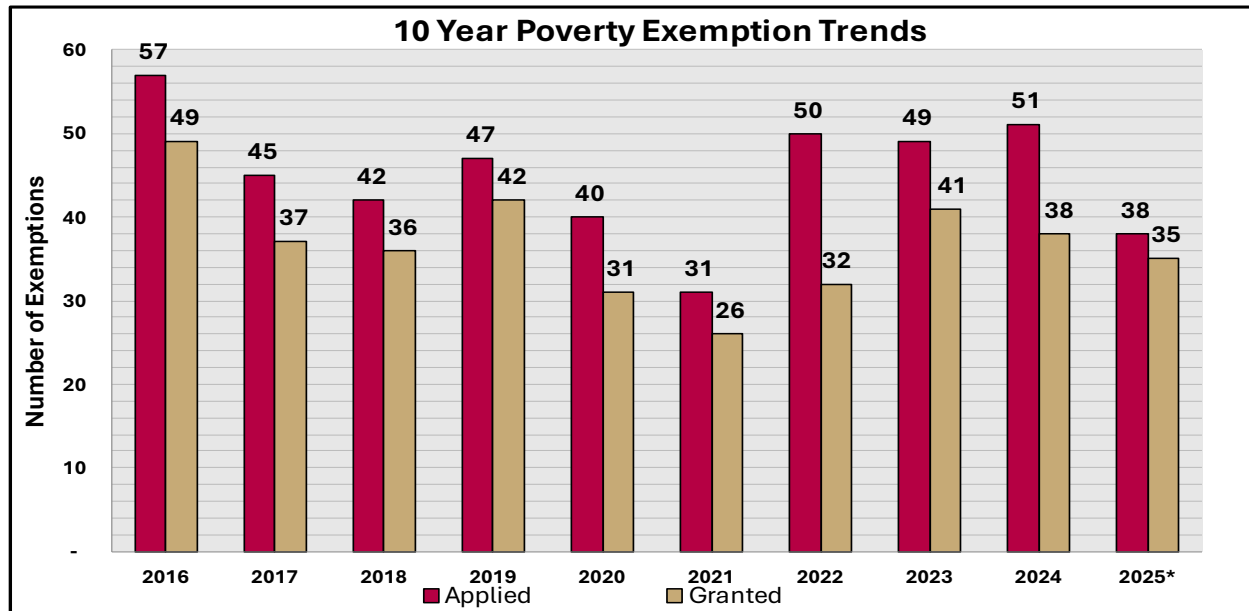
The following chart shows the 9-year SEV and TV loss due to Veteran Exemptions:



The following chart shows the estimated 9-year City tax loss due to Veteran Exemptions:

CITY OF SOUTHFIELD				
9 YEAR ESTIMATED TAX LOSS FROM VETERAN EXEMPTIONS				
Year	SEV Loss	TV Loss	Est Tax Loss	Millage Rate
2017	9,166,750	6,575,070	\$173,555	0.0263959
2018	11,130,360	7,723,420	\$207,961	0.0269260
2019	13,717,480	8,716,420	\$240,682	0.0276125
2020	16,457,970	9,520,030	\$262,537	0.0275773
2021	19,386,506	11,060,326	\$308,718	0.0279122
2022	19,759,270	10,941,451	\$297,160	0.0271591
2023	24,237,654	12,744,747	\$348,478	0.0273429
2024	28,454,030	14,749,525	\$393,591	0.0266850
2025	32,661,520	17,318,441	\$462,143	0.0266850
TOTAL: \$2,694,824.58				

## EXEMPTION LOSS PROJECTIONS: POVERTY EXEMPTIONS



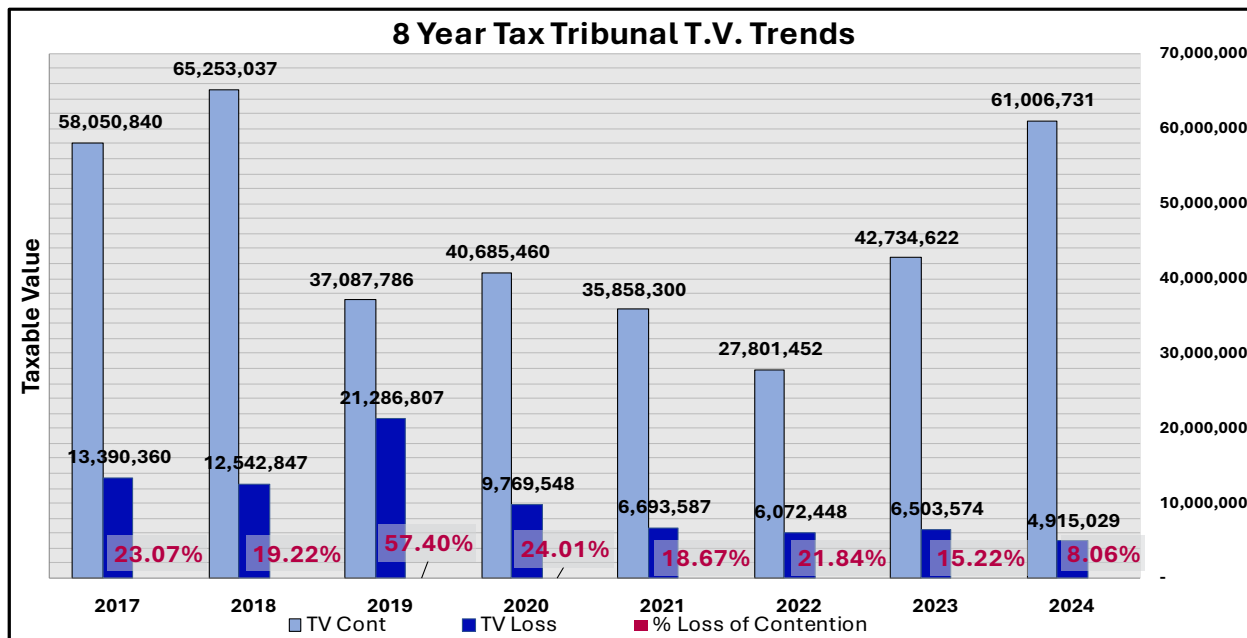
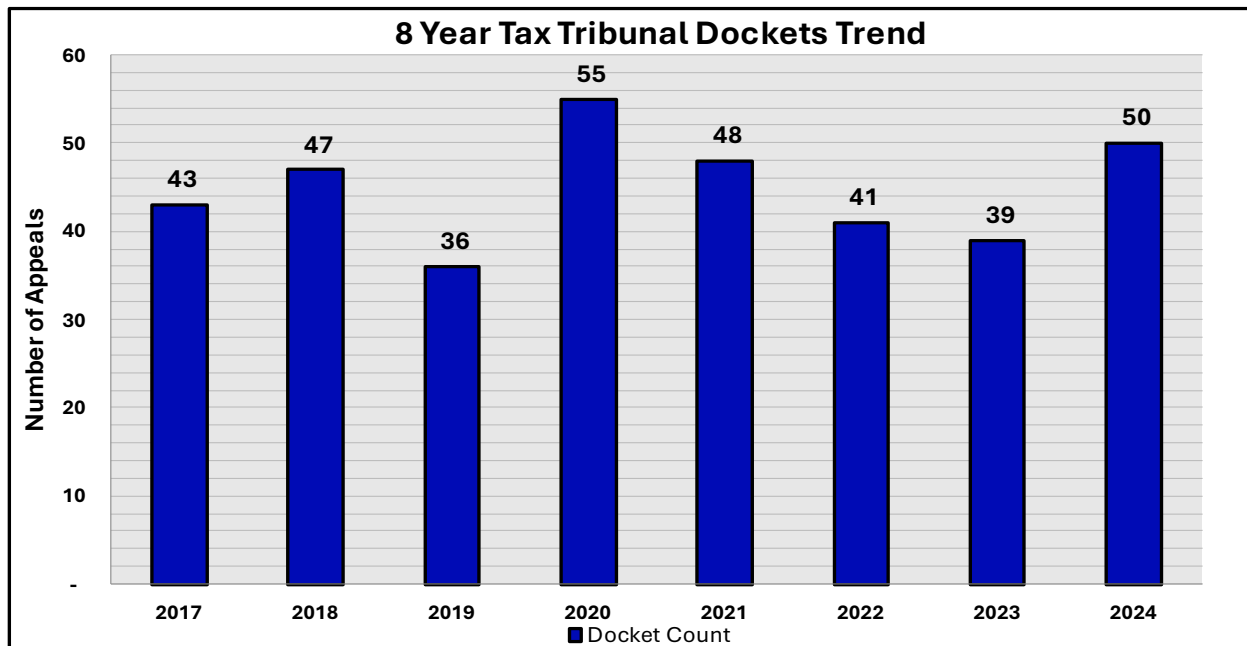
Year	Applications	New	Granted	Denied	Senior	No Action
2020	60	8	55	5	39	1
2021	29	5	28	1	25	0
2022	45	10	31	14	27	0
2023	44	12	38	6	27	0
2024	51	11	48	3	38	0

Typically, the City receives between 30 and 50 Poverty Exemption requests annually. Beginning in 2022, residents 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 32 being granted. All 32 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 residents 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 2024, the loss to Taxable Value attributable to Poverty Exemptions was approximately 2,642,592. This is a loss to City tax dollars of about \$70,517.56. The City has previously seen applications for Poverty Exemption up to 60 applications with 55 being granted for relief of property taxes.

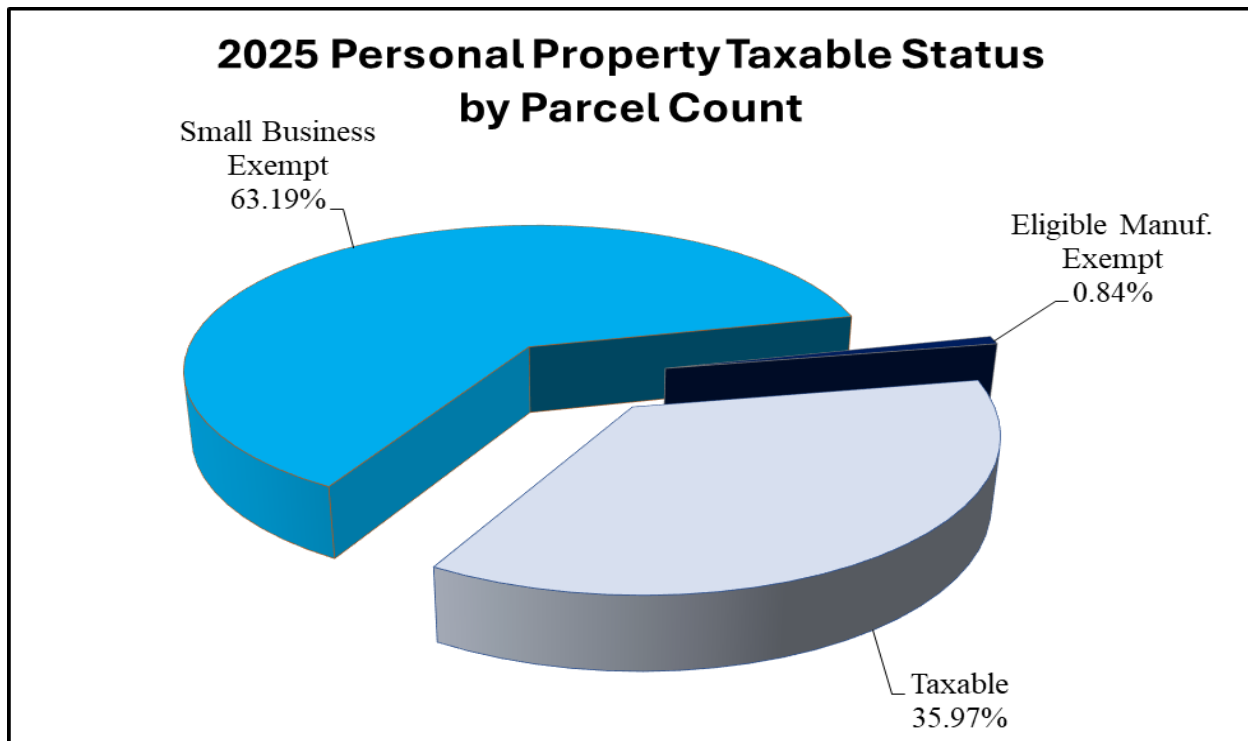
## MICHIGAN TAX TRIBUNAL TRENDS



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 2024, there were 50 total dockets. The Assessing Department and our attorneys have worked to have 29 cases resolved as of May 2025. Of these 29 cases resolved, 12 were dismissals or withdrawals, with no decrease in taxable value. As of the date of this report there are 20 previous year pending appeals for 2024.

**2025**  
**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 2024, in the City of Southfield. As of 2025, the City has accepted 3,682 small business (5076) exemptions and a total of 39 EMPP exemptions granted this year. The remaining taxable parcels with a 2025 TV greater than zero were approximately 1,673, down 220 parcels from 1,893 parcels in 2024. This includes twenty-four (24) small business exemptions that the City denied this year and one (1) that was received late and not granted.

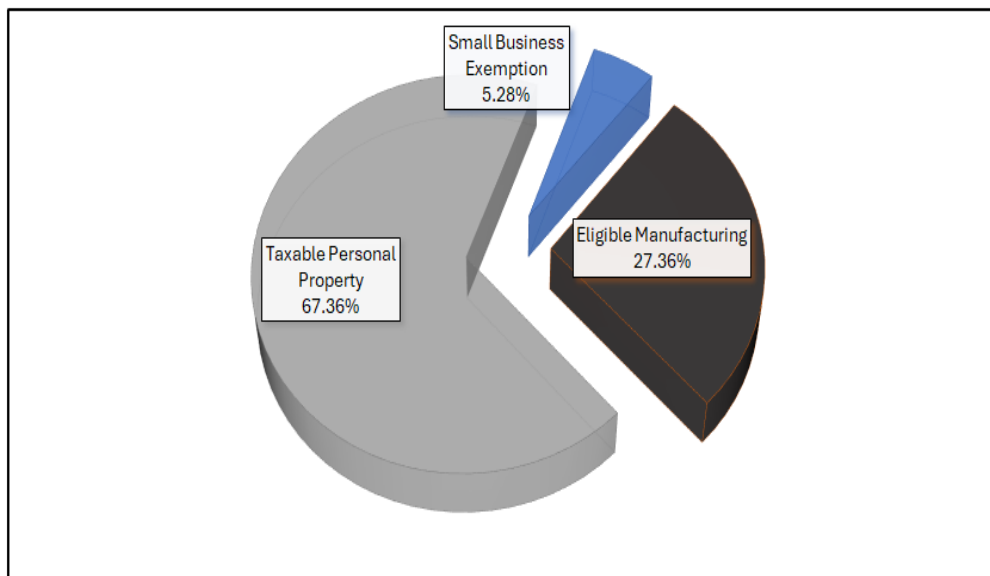
The percentage of personal property parcels exempted by these two exemptions has exceeded the taxable percentage. While they have exceeded the percentage taxable, the taxable value for commercial and industrial classed parcels remains around 213,812,740, down 10.97% from the total in 2024 (240,168,450). As of 2023, there was 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). These numbers don't include 551 – *Utility Personal Property* classed parcels, which don't qualify for either exemption.

The small business taxpayer exemption was extended from the 80,000 true cash value of personal property to 180,000 in true cash value in 2023. There are currently approximately 1,200 and 1,300 parcels that potentially qualify for the small business taxpayer exemption but have not filed properly for the exemption. 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.



**2025**

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



Tax Year	Personal Property		Lowest Op.	Estimated State	PPT Reimbursement		PPT Reimbursement	
	Exemption Loss		Millage		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)		
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 (05/20)
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)	\$	1,341,701.83 (05/23)
2023	90,323,445	x	0.0245011	\$2,213,024	\$	2,097,510.81 (10/23)	\$	1,207,013.39 (05/24)
2024	104,972,745	x	0.0245011	\$2,571,948	\$	2,349,572.70 (10/24)	\$	1,477,417.24 (05/25)
2025	131,328,455	x	0.0245011	\$3,217,692		(10/25)		(05/26)

In 2025, there were 39 EMPP Exemptions filed and 39 were granted. There were also 220 new Small Business Exemption claims filed for 2025. Since the inception of the Small Business Exemption Claim, 3,682 have been granted on personal property in the City of Southfield. 24 Small Business exemption claims processed were denied by the Assessor because they exceeded guidelines. There are still approximately 1,304 businesses that could qualify for small business exemption having less than 180,000 true cash value in personal property. If all these exemptions were filed, we would lose roughly 5.75% of our current tax base for personal property. Our exemption loss since inception has been estimated at 131,328,455 for 2025. 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.

Though about 52% of our personal property parcels are receiving small business or EMPP exemption, the remaining taxable parcels that do not qualify or have not claimed the small business exemption make up an estimated 73.55% of the personal property tax base.