

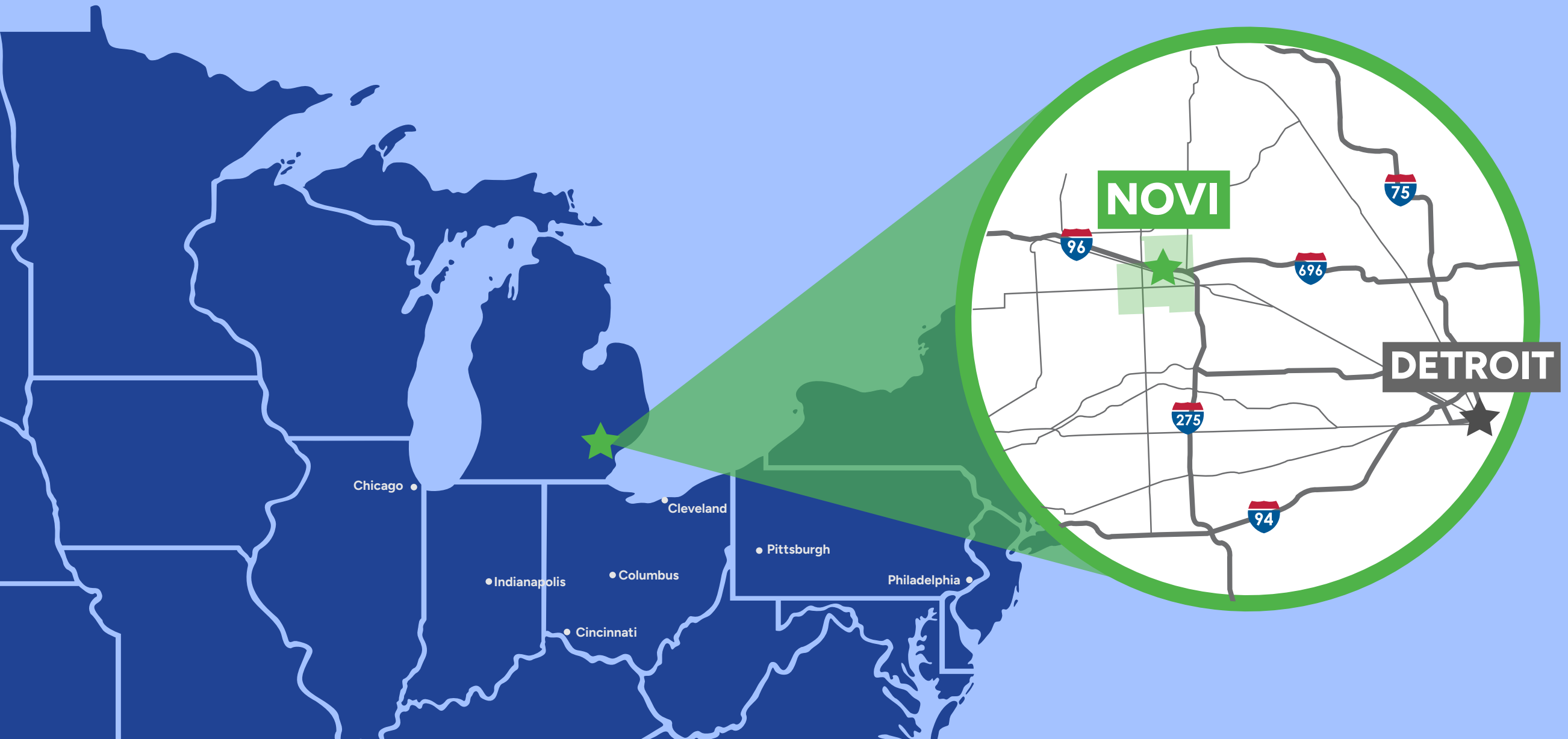
2025

ANNUAL REPORT



CITY OF NOVI
ECONOMIC DEVELOPMENT

investnovi.org | 248-347-0580



Less than **30 minutes** from **DTW airport** with nonstop flights to Asia & Europe

Access to M-5, I-696, I-96 & I-275 highways

Investing in our City

Major citywide projects either on the rise or arriving in 2025

Sakura Novi

Located in the heart of the city, Sakura Novi is a vibrant district that showcases the cultures, cuisines, and aesthetics found across Asia. From restaurants & shops to the residential living and Asian-inspired gardens, the mixed-use development is a first-of-its-kind destination in Michigan.



Shyft Group

The Shyft Group is home to world-class service and delivery vehicles custom-built to get the job done. Whether rugged work trucks or last-mile delivery vehicles, they have the tools and technology to provide innovative solutions for today and tomorrow.



Lineage

The world's largest refrigerated warehousing provider is helping feed the world with its unique cold storage solutions. Lineage, headquartered here in Novi, takes pride in its role in the food supply chain and it uses hundreds of facilities across the globe to transport and protect temperature-controlled products.



Rankings & Accreditations



Linda Apsey
President & CEO
ITC Holdings Corp.

“Being headquartered in Novi means being part of a thriving, forward-thinking community that values collaboration and innovation. At ITC, we believe strong partnerships are essential to building a better future, and we are proud to work alongside local organizations to support initiatives that enhance the well-being and growth of our community.”

Employment

Employment Sectors 2024



Top Ten Employers



Economic Indicators

Population

66,243 residents

Community on the Rise
20% Increase in 2020



2050 Expected:
74,081

Age 65+ 14.9%

Age 18-65 61.6%

Age 0-17 23.5%

39.2
Median Age

Education & Technology

96%
Age 25+ w/ High School Education or Higher



60.6%
Age 25+ w/ Bachelor's Degree or Higher



98%
Households w/ Computer

95.4%
Households w/ Internet Access

Housing

28,713
Households



67%
Owner Occupied Homes

Average Household Size: 2.49

9,665
Detached Housing
(non-condo)

8,379
Condominiums
(attached & detached)

6,700
Apartment
Units
(non-senior)

2,035
Senior Housing
(units or beds)

1,934
Mobile Home
Pads

\$1,584
Median gross rent



\$380,200
Median value of
owner-occupied housing units

Economic Development

60,651
Total Jobs

64,985 expected by 2050



57
Retention Visits

68.2%
Civilian Labor Force
Population over 16+

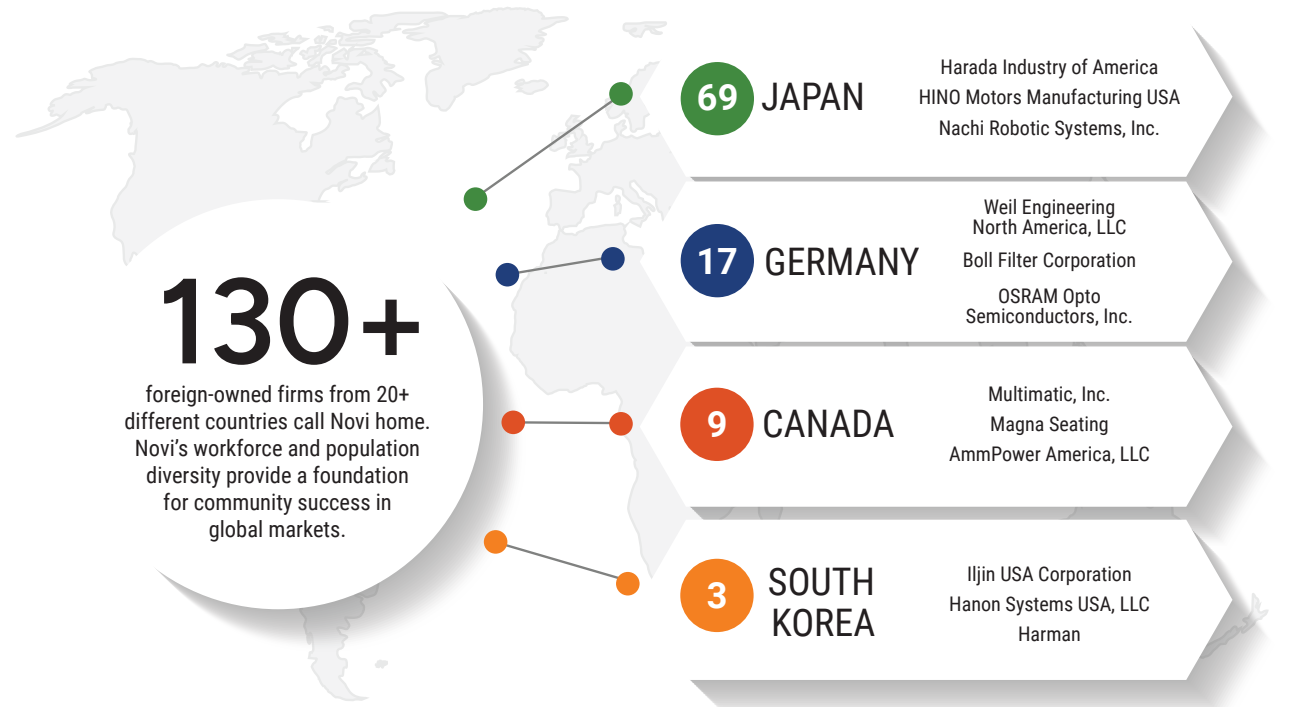
68.2%
Civilian Labor Force
Population over 16+



\$93,943
Median Household
Income

2024 Investment

	Valuation	# of Permits	Square Feet	Fees
Commercial	\$158,728,566	96	1,775,705	\$752,562.15
Residential	\$70,832,498	152	793,342	\$416,940.41
	\$229,561,064	248	2,569,047	\$1,169,502.56



Asahi Kasei Relocates North American Headquarters to Novi

Asahi Kasei America, Inc., the regional headquarters of the Asahi Kasei Group for North America, relocated its corporate office from New York to Novi, Michigan. The consolidation in Novi streamlines processes, leverages existing resources, and enhances Asahi Kasei's ability to provide exceptional services to its partners.

"Transitioning our headquarters to Novi represents more than an address change. This move will empower us for future growth, as we'll be better situated in the center of the country to reach our growing client base in the material, homes, and healthcare sectors nationwide," said Takuma Miura, President of Asahi Kasei America. "Our headquarters in Novi will be a place for creativity, a launchpad for groundbreaking ideas, and a single home where we will continue to focus on delivering for our partners."



Consul General Kishimori and Mayor Fischer



Economic Development Corporation (EDC)

Michael Watza –Chair

Cynthia Grubbs

Chester Roaden

Victor Cardenas

Charles Boulard

Rob Petty

Julie Maday

John Samulak

City of Novi Economic Development Team

Victor Cardenas

Danielle Mahoney

Sheryl Walsh-Molloy

Charles Boulard

Barb McBeth

Damon Parnell

Novi City Council

Mayor Justin Fischer

Mayor Pro Tem Laura Marie Casey

Dave Staudt

Brian Smith

Ericka Thomas

Matt Heintz

Priya Gurumurthy



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