



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

## FROM THE OFFICE OF THE CITY MANAGER

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February 3, 2021

To: Mayor and City Council Members

From: Mark F. Miller, City Manager  
Robert J. Bruner, Assistant City Manager  
Sarah Ames, Assistant to the City Manager

Subject: Joint City Council and Downtown Development Authority Meeting Agenda Questions & Answers – 2.3.21

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***The following are communications that City Administration would like Council to be made aware of. In order to ensure that all questions are received and answered, all City Council Questions should be sent to the CITY MANAGER DISTRIBUTION GROUP e-mail address.***

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**From: David Hamilton**

Sent: Sunday, January 31, 2021 4:23 PM

To: City Manager Distribution Group <CityManager@troymi.gov>

Subject: DDA Questions

DDA:

1.) What projects has QDI funded since its implementation?

**Answer: Glenn Lapin, Economic Development Specialist**

There is one QDI project to date – the parking structure at the Troy City Center project located at 888 W. Big Beaver Road.

2.) Can you detail on how the drop in captured taxable value is estimated? How much of a cushion of assessed vs. taxable value is available to limit this?

**Answer: Nino Licari, City Assessor**

This year's drop is based on proposed 2021 Assessments in the district. Since Personal Property is unknown until at least the first week in March, I held it the same as last year. That may be optimistic.

There is a huge gap between Assessed and Taxable Value, but it means absolutely nothing in regards to this situation. The gap is only triggered by a sale of property or new construction. In the case of income producing properties, new tenants now count as new construction.

I estimated that we will get about ½ the loss back next year, and the rest of the loss back, plus a bump in the 3rd year.

Thanks,

David Hamilton  
Troy City Council Member

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