

# TROY IS A GREAT PLACE TO START AND GROW YOUR BUSINESS

## SUMMARY OF COMMUNITY ASSETS

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### Outstanding Location/Demographics

- ✚ Troy is the largest city in Oakland County (pop. 80,980), 13<sup>th</sup> largest city in Michigan, and the third largest city in the state based on total property value.
- ✚ Troy's outstanding location in the heart of Oakland County offers quick highway access to I-75, I-696 and M-59. Troy is only 20 minutes from Detroit, 45 minutes from either Detroit's Metropolitan Airport (DTW) or Flint's Bishop International Airport (FNT), and less than 30 minutes to the Oakland County International Airport (OCIA).
- ✚ Troy is a highly educated city with nearly 57% of its population obtaining a bachelor's degree or higher.
- ✚ Troy is the second most diverse city in Michigan. The City is home to a vibrant and diverse international community - 83 different languages are spoken in Troy homes.
- ✚ The median household income for Troy residents is \$87,269, per capita income is \$41,209, and annual household expenditures average \$78,477. The average home market value is \$233,540.

### Strong Business Community

- ✚ Troy is home to 7 million square feet of retail space, 21 million square feet of office and engineering space, and 16 million square feet of manufacturing space.
- ✚ Troy's 6,000 businesses employ 129,000 people.
- ✚ Troy is home to several corporate and regional headquarters including Altair Engineering, AxelTech, Bank of America, Mahle, Delphi, Flagstar Bank, Huntington Bank, Kelly Services, Kostal North America, Magna International, Meritor, PNC Bank, Talmer Bank and United Shore Financial Services.
- ✚ Troy is home to Automation Alley, Michigan's largest technology business association driving growth in Southeast Michigan's economy.
- ✚ Troy is Michigan's top location for Automotive Research and Development facilities. According to the Michigan Economic Development Corporation, Troy is home to 41 of the state's 330 automotive R&D facilities.
- ✚ Troy was one of eight Southeast Michigan cities named a "Top Performing Community" for attracting and retaining entrepreneurial companies in 2012 by the University of Michigan-Dearborn's eCities initiative. This is the seventh straight year Troy's business development efforts have been recognized by this highly respected UM-Dearborn study.
- ✚ The Somerset Collection is one of this country's premier upscale shopping destinations. The 1.44 million square foot mall features over 180 stores and restaurants including Saks Fifth Avenue, Nordstrom, Neiman Marcus and Macy's.

### Efficient Government

- ✚ With a 2013 millage rate of 10.52, Troy has one of the **lowest** tax rates in SE Michigan.
- ✚ Troy's building and development processes are fast, fair and predictable. Safebuilt Building Department Services, Troy's building services provider, has been given a 98% satisfaction rating by customers seeking building permits, inspections and assistance.

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- ✚ Troy adopted a new, state-of-the-art zoning ordinance in April of 2011. The new ordinance is user-friendly, flexible and helps to create an environment for investment in the City. It is available on Troy's website ([www.troymi.gov](http://www.troymi.gov)).
- ✚ For the 15<sup>th</sup> consecutive year, the City of Troy received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association Awards for the Comprehensive Annual Financial Report and the Popular Annual Financial Report.
- ✚ Troy has an AAA bond rating from Standard & Poors, and an AA+ rating from Fitch.

### Quality of Life

- ✚ In 2013, Family Circle Magazine named Troy as one of the top ten cities for families in the nation. Troy is the only city in Michigan to be listed in the top ten.
- ✚ In 2012, Troy was named #1 best city to live in Michigan and #26 best in the nation by CNN Money Magazine.
- ✚ Troy is the #1 overall safest city in Michigan regardless of population. The City ranked 35th overall safest in the U.S.
- ✚ NerdWallet ([www.nerdwallet.com](http://www.nerdwallet.com)), a consumer advocacy website, ranked Troy first among the best cities in Michigan for young families after assessing the city's cost of living, education system, and economic growth. The Troy school district received a perfect rating from the educational nonprofit GreatSchools.
- ✚ The Troy School District is one of the highest ranked districts in the state and the country. It is one of only four school districts in Metro Detroit to receive an A+ rating from the Detroit News. The following schools were named among the top four percent of all U.S. high schools by Newsweek: Troy Athens, Troy H.S. and the east campus of the International Academy.
- ✚ The entire Troy School District has achieved North Central Accreditation.
- ✚ Twelve universities and technical schools have campuses in Troy.
- ✚ Troy is a leader in sustainability and has received SEMCOG's Sustainable Community Recognition Program Award.
- ✚ Troy has 20 parks and recreational facilities consisting of more than 900 acres. Employees of Troy companies may use Troy recreational facilities at a discounted rate.
- ✚ Troy was named a Tree City for the 21<sup>st</sup> year by the Arbor Day Foundation.
- ✚ Troy is serviced by the SMART regional public transportation system. For employees and residents that do not have access to a personal automobile or choose not to drive, SMART provides regional access to more than 75,000 businesses and 1.3 million jobs.
- ✚ The Troy Multi-Modal Transit Center will replace an outmoded Amtrak stop with an ADA compliant, safe and secure transportation center here in Troy. The facility will strengthen mobility options through a centralized facility that will allow user access to intercity passenger rail service, regional bus routes, and taxi services.
- ✚ Troy residents and businesses have access to two highly regarded medical centers within their municipal boundaries. Troy Beaumont Hospital's 394-bed community hospital has full inpatient and outpatient services. Henry Ford Health Medical Center offers services such as dermatology, family practice, neurology, eye care, pediatrics, and internal medicine.