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

Outstanding Location/Demographics

- Troy is the largest city in Oakland County (pop. 87,326), 12th largest city in Michigan, and the second 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 community with 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. Approximately 25.9% of the City's population is Asian.

Strong Business Community

- Troy is home to 7 million square feet of retail space, 18 million square feet of office and engineering space, and 14 million square feet of manufacturing space. Troy is truly Michigan's premier address for business, retail and commerce.
- Troy's 6,000 businesses employ 125,000 people.
- Troy is home to several corporate and divisional headquarters including Flagstar Bank, Kelly Services, Bank of America, PNC Bank, Altair Engineering, Kostal North America,
- Behr America, Magna International, and AxelTech.
- 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 received top rankings for attracting and retaining entrepreneurial companies for the eighth straight year in a University of Michigan-Dearborn study.
- The Somerset Collection is Michigan's premier upscale shopping destination, and according to Fodor's, "one of the top shopping malls in the country". 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 2024 millage rate of 9.8640, Troy has one of the **lowest** tax rates of any city in Oakland County.
- Troy's building and development processes are fast, fair and predictable. Our Building Department is now paperless, accepting only electronic applications and is a model of efficiency, effectiveness, and quality.
- Troy adopted a new, state-of-the-art zoning ordinance in March 2023. 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).

- For the 14th 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 received the award for the 12th straight year for the City of Troy Financial Summary.

Quality of Life

- In 2023 Livability named Troy the 10th best place to live in the U.S. and #1 in Michigan.
- Troy is also the 2nd healthiest city in Michigan in 2023.
- In 2023, Troy is on Niche's list of top 10 (#2) Best Suburbs to Live in the Michigan rankings and WalletHub named Troy as one of the top 100 small cities to live in, scoring especially high in the safety category.
- Livability named Troy the 34th best place to live in the U.S. and #2 in Michigan (2021).
- Troy was named to Niche's list of top 10 Best Suburbs to Live in Michigan rankings - the #2 best suburb in Michigan and the #1 best place to live in the Detroit Area (2021).
- ChamberofCommerce.org named Troy the #1 best city to live in Michigan and #6 best city for retirees in the U.S. (2019).
- Troy is one of the safest city in Michigan (population greater than 75,000).
- The Troy School District is consistently one of the highest ranked districts in the state and the country. It is one of only four school districts in Metropolitan Detroit to receive an A+ rating from the Detroit News. In addition, 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.
- Thirteen universities and technical schools have campuses in Troy.
- Troy has an outstanding park system with twenty parks and recreational facilities consisting of 900 acres.
- Troy was named Tree City for the 34th year by the Arbor Day Foundation to honor its commitment to community forestry.
- 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. Communities such as Novi, Livonia, West Bloomfield, and Farmington do not offer SMART regional transportation service.
- Troy residents and businesses have access to two very highly regarded medical centers within their municipal boundaries. Corewell Health'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.