

Land Value Analysis

Enclosed are the land values and analysis for the basis of the assessments. Most sales are utilized over a two-year period, but may vary based on the sampling. Outliers and others may be removed from the analysis as not being a representative sampling. Units of comparison include, site value, rate per front foot, rate per acre, and rate per square foot. Various acceptable methods are utilized in deriving a unit of comparison and a typical rate.

Condominium Analysis

Direct sales comparison approach is utilized for condominiums based on a square foot or lineal foot method. Separate valuation conditions may be utilized to group certain types of properties together, including factors such as size, location, amenities, etc.

Economic Condition Factors

An ECF adjusts the assessor's use of the cost manual to the local market. County multipliers are provided by the State Tax Commission and adjusted annually to reflect change in the market of the construction costs found in the State Tax Commission Assessor's Manual and to "bring" those costs to the County level. Economic condition factors are adjusted annually by the assessor to further refine these costs to the local market.

An ECF must be determined and used in all cost appraisal situations where the *Assessor's Manual* is used. Saying "I didn't need to use an ECF because I used the new *Assessor's Manual*." Is not correct; even if the cost manual being utilized is brand new; it is a statewide manual and must be adjusted to local market conditions through the use of an ECF. It is also incorrect to indicate "I didn't need to use an ECF because I was valuing new construction" Again, an ECF must be used to adjust the statewide costs of the *Assessor's Manual* to local markets. An ECF must be used regardless of the age of the improvements being valued.

The single base for determining fair assessments is true cash value. What is the property worth? What would be the price an informed buyer would be willing to pay for the property in its condition and location? These are questions relating to true cash value. Assessments are to be set at 50% of the true cash value appraisals of each property. When appraising a mass of properties, the assessor frequently uses a cost-less-depreciation analysis and relates it to what properties are selling for through the use of an Economic Condition Factor (ECF). The ECF is derived by analyzing properties which have sold and comparing the cost less depreciation of the buildings to that portion of the sale prices attributable to those buildings. (This procedure will be discussed in detail later.) If there is a consistent relationship between the cost-less-depreciation analysis and the sale values of the buildings, this relationship is expressed as an ECF which is used to adjust the cost-less-depreciation estimates to what properties are selling for in the market.

An ECF is calculated by analyzing verified property sale prices. The portion of each sale price attributed to the building(s) on the parcel is compared to the value on the record card of the same building(s). The ECF represents the relationship between the appraised value of the building as calculated using the Assessors Manual and the sale value of that building. When the building value is added to the value of the land and the land improvements, an indication of true cash value can be obtained for assessed valuations.

Lake Michigan Waterfront Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
16-12-31-201-043	5124 LOWER SHORE DR	07/25/24	\$2,770,000	WD	\$2,770,000	\$1,242,500	44.86	\$2,529,180	\$1,068,940	\$828,120	120.0	46.4	0.13	0.13	\$8,908
16-12-31-201-047	5146 LOWER SHORE DR	12/04/24	\$1,422,022	WD	\$1,422,022	\$503,100	35.38	\$994,671	\$1,048,441	\$621,090	90.0	333.8	0.69	0.69	\$11,649
16-12-31-426-002	5454 LOWER SHORE DR	09/13/24	\$2,188,000	WD	\$2,188,000	\$1,025,500	46.87	\$2,066,045	\$823,511	\$701,556	101.7	488.8	1.14	1.14	\$8,101
16-12-32-301-016	5630 LOWER SHORE DR	08/15/23	\$2,800,000	WD	\$2,800,000	\$1,429,400	51.05	\$3,454,437	\$883,196	\$1,537,633	222.8	139.4	0.71	0.71	\$3,964
16-15-05-176-003	6274 LOWER SHORE DR	06/30/23	\$5,000,000	WD	\$5,000,000	\$2,595,300	51.91	\$5,393,709	\$793,311	\$1,187,020	172.0	248.6	0.98	0.98	\$4,612
16-15-09-400-007	6457 OTIS LN	04/12/24	\$6,000,000	WD	\$6,000,000	\$2,730,100	45.50	\$5,497,844	\$2,733,456	\$2,231,300	323.3	985.0	7.31	7.31	\$8,454
16-15-09-400-009	6367 IDYLWILDE DR	02/27/25	\$9,750,000	WD	\$9,750,000	\$3,696,800	37.92	\$5,264,648	\$9,750,000	\$5,244,760	825.0	955.0	16.66	16.66	\$11,818
16-15-09-476-037	6141 BEECH AVE	12/06/24	\$4,200,000	WD	\$3,700,000	\$1,616,600	43.69	\$3,287,484	\$1,323,448	\$910,932	132.0	115.0	0.35	0.35	\$10,026
16-15-10-351-006	5913 COOK POINT	07/01/24	\$2,600,000	WD	\$2,600,000	\$962,100	37.00	\$1,938,569	\$1,401,446	\$740,015	107.2	407.0	1.00	1.00	\$13,069
16-15-10-351-022	5771 COOK POINT	08/28/23	\$700,000	WD	\$700,000	\$360,000	51.43	\$910,907	\$700,000	\$910,907	207.0	156.0	0.74	0.74	\$3,382
Totals:			\$37,430,022		\$36,930,022	\$16,161,400		\$31,337,494	\$20,525,749	\$14,913,333	2,301.0		29.72	29.72	
Average per FF=>											\$8,920				

Lake Influence FF Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
16-15-15-100-004	8025 S LAKE SHORE DR	12/20/23	\$375,000	WD	\$375,000	\$184,600	49.23	\$343,115	\$196,621	\$164,736	66.0	150.0	0.23	0.23	\$2,979
16-15-15-200-007	8111 S LAKE SHORE DR	11/12/24	\$565,000	WD	\$565,000	\$355,100	62.85	\$529,957	\$240,963	\$205,920	82.5	340.0	0.64	0.64	\$2,921
16-15-15-200-008	8111 S LAKE SHORE DR	02/13/25	\$150,000	WD	\$150,000	\$14,700	9.80	\$162,240	\$150,000	\$162,240	65.0	399.0	0.60	0.60	\$2,308
16-15-15-200-025	8175 S LAKE SHORE DR	01/31/25	\$1,100,000	WD	\$1,100,000	\$748,100	68.01	\$1,282,013	\$147,459	\$329,472	132.0	665.0	1.01	0.25	\$1,117
Totals:			\$2,190,000		\$2,190,000	\$1,302,500		\$2,317,325	\$735,043	\$862,368	345.5		2.47	1.72	
Average per FF=>											\$2,127				

Idylwilde Backlots

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
16-15-09-476-029	S LAKE SHORE DR	07/11/25	\$350,000	WD	\$350,000	\$157,100	44.89	\$314,139	\$350,000	\$314,139	125.9	132.0	\$2,781
Totals:			\$350,000		\$350,000	\$157,100		\$314,139	\$350,000	\$314,139	125.9		
Average per FF=>											\$2,781		

Water Influence View

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-15-10-160-108	5795 LODGEPOLE	04/28/23	\$55,000	WD	\$55,000	\$36,800	66.91	\$86,444	\$55,000	\$86,444	1.74	1.74	\$31,591
16-15-05-126-005	6250 TRILLIUM TR	10/08/24	\$165,000	WD	\$165,000	\$49,600	30.06	\$171,144	\$165,000	\$171,144	3.25	3.25	\$50,769
16-12-32-100-023	5150 S LAKE SHORE DR	09/09/24	\$975,000	WD	\$975,000	\$418,500	42.92	\$923,696	\$222,776	\$171,472	3.26	3.26	\$68,336
Totals:			\$1,195,000		\$1,195,000	\$504,900		\$1,181,284	\$442,776	\$429,060	8.25	8.25	
Average												per Net Acre=>	53,663.31

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-12-32-300-019	5322 LOWER SHORE DR	08/23/23	\$250,000	WD	\$250,000	\$53,200	21.28	\$215,062	\$250,000	\$215,062	4.59	4.59	\$54,466
16-12-32-300-020	5322 LOWER SHORE DR	08/23/23	\$250,000	MLC	\$250,000	\$57,700	23.08	\$237,900	\$250,000	\$237,900	5.47	5.47	\$45,704
Totals:			\$500,000		\$500,000	\$110,900		\$452,962	\$500,000	\$452,962	10.06	10.06	
Average												per Net Acre=>	49,701.79

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-15-11-200-012	7390 W LIGHTFOOT RD	03/03/25	\$575,000	WD	\$575,000	\$142,500	24.78	\$401,562	\$304,438	\$131,000	10.00	10.00	\$30,444
Totals:			\$575,000		\$575,000	\$142,500		\$401,562	\$304,438	\$131,000	10.00	10.00	
Average												per Net Acre=>	\$30,443.80

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-12-36-300-007	5710 DEER RUN TR	09/17/24	\$345,000	WD	\$345,000	\$141,300	40.96	\$282,485	\$345,000	\$282,485	26.20	14.00	\$13,168
Totals:			\$345,000		\$345,000	\$141,300		\$282,485	\$345,000	\$282,485	26.20	14.00	
Average												per Net Acre=>	13,167.94

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-12-34-400-005	MIDDLE RD	11/29/22	\$490,000	WD	\$490,000	\$109,500	22.35	\$449,968	\$490,000	\$449,968	79.00	79.00	\$6,203
11-13-27-100-002	56 MARLOW LN	07/11/25	\$680,000	WD	\$680,000	\$135,100	19.87	\$270,197	\$680,000	\$270,197	80.00	79.27	\$8,500
Totals:			\$1,170,000		\$1,170,000	\$244,600		\$720,165	\$1,170,000	\$720,165	159.00	158.27	
Average												per Net Acre=>	7,358.49

Acres	Value	\$ per Acre
1.00	\$53,600	\$53,600
1.50	\$79,650	\$53,100
2.00	\$105,200	\$52,600
2.50	\$130,000	\$52,000
3.00	\$154,500	\$51,500
4.00	\$202,400	\$50,600
5.00	\$248,500	\$49,700
7.00	\$268,500	\$38,357
10.00	\$304,000	\$30,400
15.00	\$327,000	\$21,800

Acres	Value	\$ per Acre
20.00	\$350,000	\$17,500
25.00	\$373,000	\$14,920
30.00	\$396,000	\$13,200
40.00	\$480,000	\$12,000
50.00	\$550,000	\$11,000
100.00	\$735,000	\$7,350

Windwerd/Terpening

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-15-10-150-105	5851 WESTWARD PASSAGE	08/25/25	\$221,000	WD	\$221,000	\$116,600	52.76	\$233,100	\$221,000	\$233,100	1.81	1.81	\$122,167
16-15-10-150-107	5830 WESTWARD PASSAGE	11/06/25	\$170,000	WD	\$170,000	\$116,600	68.59	\$233,100	\$170,000	\$233,100	1.79	1.79	\$95,185
16-15-10-150-128	5645 WEATHERLY	11/28/23	\$1,699,500	WD	\$1,699,500	\$507,800	29.88	\$1,528,823	\$403,777	\$233,100	1.52	1.52	\$265,120
16-15-10-150-134	5325 WINDSONG	09/28/23	\$2,150,000	WD	\$2,150,000	\$815,600	37.93	\$2,452,863	\$295,243	\$598,106	2.80	1.04	\$105,331
16-15-10-150-141	5635 WEATHERLY	03/27/24	\$1,600,000	WD	\$1,600,000	\$476,300	29.77	\$1,274,602	\$791,598	\$466,200	2.41	1.12	\$328,873
Totals:			\$5,840,500		\$5,840,500	\$2,032,900		\$5,722,488	\$1,881,618	\$1,763,606	10.33	7.28	
Average												per Net Acre=>	182,186.10

Evergreen Ridge Site Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value
16-15-12-310-131	3879 DOUGLAS CT	03/04/24	\$69,900	WD	\$69,900	\$22,400	32.05	\$69,900	\$69,900	\$69,900
Totals:			\$69,900		\$69,900	\$22,400		\$69,900	\$69,900	\$69,900
									Average per Site=>	\$69,900

Residential FF Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Dollars/FF	Dollars/Acr
16-15-11-401-011	4320 PINE HILL DR	04/13/23	\$45,000	WD	\$45,000	\$31,000	68.89	\$232,738	\$45,000	\$45,000	120.0	145.0	0.40	\$375	\$112,782
		Totals:	\$45,000		\$45,000	\$31,000		\$232,738	\$45,000	\$45,000	120.0		0.40		
														Average per FF=>	\$375

Birchwood Farms Golf & CC (Avg Site)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/Acre
16-12-34-101-001	3285 OAK RIDGE TR	12/20/24	\$5,000	WD	\$5,000	\$500	10.00	\$922	\$5,000	\$522	216.9	137.6	0.69	0.69	\$7,299
16-12-34-101-019	4980 TURFWAY TR	04/11/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	132.1	203.6	0.62	0.62	\$2
16-12-34-101-053	4593 STONEY HILL CT	08/14/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	125.0	274.4	0.79	0.79	\$1
16-12-34-101-062	4574 STONEY HILL CT	12/17/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	130.8	305.0	0.92	0.92	\$1
16-12-34-101-075	4715 MEADOW VIEW LN	12/09/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	137.6	375.9	1.19	1.19	\$1
16-12-34-101-091	4504 MEADOW VIEW LN	08/18/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	158.3	285.3	1.04	1.04	\$1
16-12-34-101-104	4380 TURFWAY TR	12/17/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	133.9	233.8	0.72	0.72	\$1
16-12-34-101-110	4025 MEADOWOOD CT	12/30/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	164.9	219.9	0.83	0.83	\$1
16-12-34-101-112	4045 MEADOWOOD CT	01/12/24	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	170.5	331.7	1.30	1.30	\$1
16-12-34-101-113	4055 MEADOWOOD CT	02/07/25	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	158.6	244.1	0.89	0.89	\$1
16-12-34-101-169	3137 GREENBRIAR	04/14/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	129.8	224.2	0.67	0.67	\$1
16-12-34-101-187	3261 GREENBRIAR	06/07/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	125.3	223.9	0.64	0.64	\$2
16-15-03-126-132	2243 PINE CREST	12/20/24	\$3,000	WD	\$3,000	\$500	16.67	\$922	\$3,000	\$522	136.0	228.2	0.71	0.71	\$4,213
16-15-03-151-027	2396 GREENBRIAR	04/05/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	120.4	208.7	0.58	0.58	\$2
16-15-03-151-029	2386 GREENBRIAR	11/06/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	120.9	232.3	0.65	0.65	\$2
16-15-03-151-031	2088 GREENBRIAR	12/20/24	\$5,000	WD	\$5,000	\$500	10.00	\$922	\$5,000	\$522	122.0	200.3	0.56	0.56	\$8,913
16-15-04-176-014	342 BIRCHWOOD TERRACE	09/13/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	189.9	321.8	1.40	1.40	\$1
16-15-04-176-020	1808 BLUFFS EDGE	11/18/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	102.0	280.5	0.66	0.66	\$2
16-15-04-176-026	1832 BLUFFS EDGE	12/20/24	\$2,500	WD	\$2,500	\$500	20.00	\$922	\$2,500	\$522	180.3	312.6	1.29	1.29	\$1,932
16-15-04-176-038	170 BIRCHWOOD DR	12/20/24	\$10	WD	\$10	\$500	5000.00	\$922	\$10	\$522	153.4	235.5	0.83	0.83	\$12
16-15-04-176-057	1161 MAPLE WAY	04/19/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	132.0	431.8	1.31	1.31	\$1
16-15-04-176-064	1182 MAPLE WAY	10/14/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	248.6	292.1	1.67	1.67	\$1
16-15-04-176-082	1865 CHERRY HILL CT	10/12/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	130.0	236.3	0.71	0.71	\$1
16-15-04-176-083	1859 CHERRY HILL CT	09/09/24	\$10,000	WD	\$10,000	\$500	5.00	\$922	\$10,000	\$522	140.0	216.0	0.69	0.69	\$14,409
16-15-04-276-037	CANDLEWOOD CT	09/13/24	\$1	WD	\$1	\$300	30000.00	\$522	\$1	\$522	138.7	271.5	0.86	0.86	\$1
16-15-04-326-010	1715 FOXCROFT CT	06/02/23	\$10,000	WD	\$10,000	\$400	4.00	\$922	\$10,000	\$522	145.2	216.0	0.72	0.72	\$13,889
16-15-04-326-019	1652 BROKEN BOW	11/08/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	162.7	258.8	0.97	0.97	\$1
16-15-04-326-020	1658 BROKEN BOW	11/06/23	\$1	WD	\$1	\$400	40000.00	\$922	\$1	\$522	165.9	259.0	0.99	0.99	\$1
16-15-04-326-032	1625 ARROWHEAD	12/27/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	236.9	208.8	1.14	1.14	\$1
16-15-04-326-033	1615 ARROWHEAD	12/16/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	200.0	243.3	1.12	1.12	\$1
16-15-04-326-050	1225 TIMBER PASS	12/16/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	189.4	305.9	1.33	1.33	\$1
16-15-04-326-051	1215 TIMBER PASS	12/30/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	173.1	324.8	1.29	1.29	\$1
16-15-04-326-058	1055 TIMBER PASS	08/19/24	\$1	WD	\$1	\$500	50000.00	\$922	\$1	\$522	142.3	293.8	0.96	0.96	\$1
Totals:			\$35,536		\$35,536	\$15,300		\$30,026	\$35,536	\$17,226	5,113.5		30.70	30.70	
Average per Site=>											\$1,077		Average per Net Acre=>	1,157.45	

Birchwood Farms Golf & CC (golf course lots)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre	
16-12-34-101-133	4725 TURFWAY TR	11/18/24	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.77	0.77	\$1	
16-12-34-101-173	3161 GREENBRIAR	12/20/24	\$5,000	WD	\$5,000	\$500	10.00	\$1,234	\$5,000	\$834	0.68	0.68	\$7,396	
16-12-34-101-178	3193 GREENBRIAR	07/26/24	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.78	0.78	\$1	
16-15-03-126-037	2807 GREENBRIAR	06/19/23	\$5,000	WD	\$5,000	\$500	10.00	\$1,234	\$5,000	\$834	0.60	0.60	\$8,347	
16-15-03-126-044	2849 GREENBRIAR	12/17/24	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.58	0.58	\$2	
16-15-03-126-054	2889 GREENBRIAR	05/31/24	\$10,000	WD	\$10,000	\$500	5.00	\$1,234	\$10,000	\$834	0.62	0.62	\$16,155	
16-15-03-126-061	2927 GREENBRIAR	01/19/24	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.72	0.72	\$1	
16-15-03-126-082	2152 GOLFVIEW CT	12/20/24	\$3,000	WD	\$3,000	\$500	16.67	\$1,234	\$3,000	\$834	0.55	0.55	\$5,495	
16-15-03-126-109	2250 PINE CREST	12/28/23	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.65	0.65	\$2	
16-15-03-126-114	2218 PINE CREST	12/20/24	\$1	WD	\$1	\$500	50000.00	\$1,234	\$1	\$834	0.82	0.82	\$1	
16-15-04-200-008	TIMBER PASS	12/30/24	\$5,000	WD	\$5,000	\$300	6.00	\$834	\$5,000	\$834	2.26	2.26	\$2,210	
Totals:			\$28,006		\$28,006	\$5,300		\$13,174	\$28,006	\$9,174	9.02	9.02		
Average per Site=>										\$2,546	Average per Net Acre=>			3,104.88

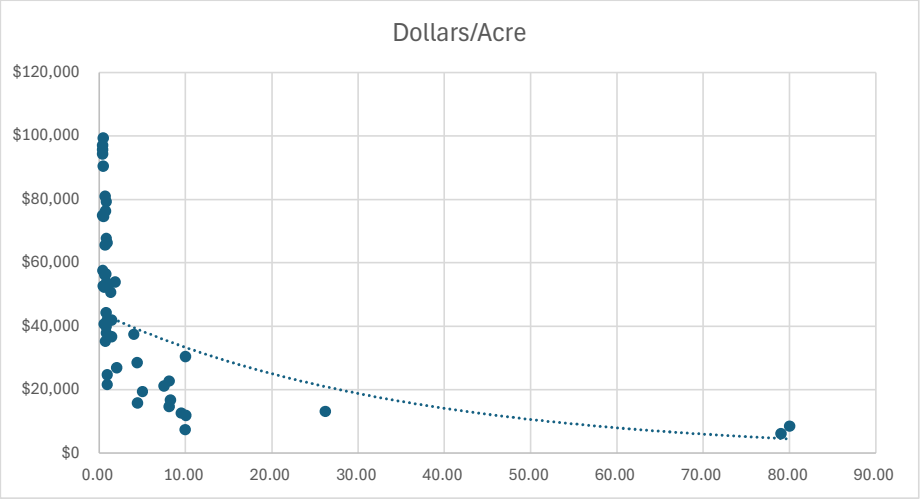
Birchwood Farms Golf & CC (View Lots)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-15-04-326-074	1080 TIMBER PASS	07/14/23	\$10,000	WD	\$10,000	\$42,700	427.00	\$8,733	\$10,000	\$8,333	0.75	0.75	\$13,333
16-15-04-326-074	1080 TIMBER PASS	10/24/24	\$5,000	WD	\$5,000	\$29,000	580.00	\$8,733	\$5,000	\$8,333	0.75	0.75	\$6,667
16-15-04-326-083	1240 PINE TREE TR	12/20/24	\$1	WD	\$1	\$29,000	2900000.00	\$8,733	\$1	\$8,333	0.75	0.75	\$1
16-15-04-326-090	1282 PINE TREE TR	10/31/24	\$10,000	WD	\$10,000	\$29,000	290.00	\$8,733	\$10,000	\$8,333	0.97	0.97	\$10,363
Totals:			\$25,001		\$25,001	\$129,700		\$34,932	\$25,001	\$33,332	3.22	3.22	
Average per Site=>									\$6,250	Average per Net Acre= 7,766.70			

Residential Ag Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
11-13-33-277-009	96 STAG'S RUN	04/07/22	\$35,000	WD	\$35,000	\$10,000	28.57	\$19,663	\$35,000	\$19,663	0.37	0.37	\$94,340
11-13-33-277-009	96 STAG'S RUN	12/06/24	\$36,000	WD	\$36,000	\$10,000	27.78	\$19,663	\$36,000	\$19,663	0.37	0.37	\$97,035
11-13-28-301-028	798 HEATHER DR	09/10/24	\$35,900	WD	\$35,900	\$10,100	28.13	\$19,875	\$35,900	\$19,875	0.38	0.38	\$95,733
11-13-33-277-020	99 STAG'S RUN	08/16/23	\$29,000	WD	\$29,000	\$10,400	35.86	\$20,511	\$29,000	\$20,511	0.39	0.39	\$74,935
11-13-33-277-022	86 MEADOW-WOOD DR	06/27/23	\$24,000	WD	\$24,000	\$11,200	46.67	\$22,101	\$24,000	\$22,101	0.42	0.42	\$57,554
11-13-28-115-120	935 ARONIMINK DR	10/20/25	\$41,000	WD	\$41,000	\$12,200	29.76	\$24,009	\$41,000	\$24,009	0.45	0.45	\$90,508
11-13-28-115-121	923 ARONIMINK DR	06/13/25	\$45,000	WD	\$45,000	\$12,200	27.11	\$24,009	\$45,000	\$24,009	0.45	0.45	\$99,338
11-13-33-277-024		04/03/23	\$24,000	WD	\$24,000	\$12,300	51.25	\$24,115	\$24,000	\$24,115	0.46	0.46	\$52,747
11-13-34-100-031		08/29/25	\$37,000	WD	\$37,000	\$8,900	24.05	\$17,596	\$37,000	\$17,596	0.50	0.83	\$74,597
11-13-33-275-168	165 PLEASANT VALLEY DR	05/11/23	\$23,000	WD	\$23,000	\$15,200	66.09	\$29,945	\$23,000	\$29,945	0.57	0.57	\$40,708
11-13-33-276-016		02/13/23	\$24,900	WD	\$24,900	\$19,000	76.31	\$37,418	\$24,900	\$37,418	0.71	0.71	\$35,269
11-13-33-400-024	248 HIGHLANDS PIKE	12/16/24	\$55,000	WD	\$55,000	\$19,400	35.27	\$38,160	\$55,000	\$38,160	0.72	0.72	\$76,389
11-13-33-275-172	80 PLEASANT VALLEY DR	11/25/25	\$32,000	WD	\$32,000	\$21,600	67.50	\$42,400	\$32,000	\$42,400	0.80	0.80	\$40,000
11-13-28-115-126	863 ARONIMINK DR	11/30/22	\$55,000	WD	\$55,000	\$21,900	39.82	\$43,036	\$55,000	\$43,036	0.81	0.81	\$67,734
11-13-33-275-173	110 PLEASANT VALLEY DR	05/02/23	\$31,000	WD	\$31,000	\$22,000	70.97	\$43,354	\$31,000	\$43,354	0.82	0.82	\$37,897
11-13-33-276-019		07/19/23	\$45,000	WD	\$45,000	\$22,600	50.22	\$44,361	\$45,000	\$44,361	0.84	0.84	\$53,763
11-13-28-205-123	4134 EAST RIDGE CT	10/07/24	\$52,000	WD	\$52,000	\$26,700	51.35	\$52,523	\$52,000	\$52,523	0.99	0.99	\$52,472
08-16-03-120-148	6153 WINTERGREEN DR	08/16/24	\$30,000	WD	\$30,000	\$13,600	45.33	\$31,515	\$30,000	\$31,515	0.57	0.57	\$52,356
08-16-03-120-153	6093 WINTERGREEN DR	08/09/24	\$35,000	WD	\$35,000	\$14,800	42.29	\$34,210	\$35,000	\$34,210	0.62	0.62	\$56,270
08-16-03-120-145	6085 TRILLIUM WOODS DR	05/02/22	\$44,500	WD	\$44,500	\$12,200	27.42	\$37,290	\$44,500	\$37,290	0.68	0.68	\$65,634
08-16-03-120-151	6117 WINTERGREEN DR	08/02/22	\$55,000	WD	\$55,000	\$12,200	22.18	\$37,345	\$55,000	\$37,345	0.68	0.68	\$81,001
08-16-03-120-143	6045 TRILLIUM WOODS DR	04/13/22	\$42,500	WD	\$42,500	\$13,600	32.00	\$41,415	\$42,500	\$41,415	0.75	0.75	\$56,441
08-16-08-401-120	7890 BAY MEADOWS DRIVE	04/21/23	\$35,000	WD	\$35,000	\$18,400	52.57	\$43,450	\$35,000	\$43,450	0.79	0.79	\$44,304
08-16-03-120-158	298 PLEASANT RIDGE DR	07/08/22	\$64,000	WD	\$64,000	\$14,500	22.66	\$44,385	\$64,000	\$44,385	0.81	0.81	\$79,306
08-16-10-120-114	107 FAWN RUN	04/07/22	\$19,900	WD	\$19,900	\$16,500	82.91	\$45,307	\$19,900	\$45,307	0.92	0.92	\$21,654
08-16-09-226-105	171 NORTH VIEW TRAIL	09/02/22	\$22,900	MLC	\$22,900	\$16,700	72.93	\$50,930	\$22,900	\$50,930	0.93	0.93	\$24,730
08-16-03-120-159	292 PLEASANT RIDGE DR	04/18/25	\$62,000	WD	\$62,000	\$25,700	41.45	\$51,425	\$62,000	\$51,425	0.94	0.94	\$66,310
08-16-05-101-007	6028 FOREST RIDGE LN	12/22/22	\$40,000	WD	\$40,000	\$17,100	42.75	\$52,250	\$40,000	\$52,250	0.95	0.95	\$42,105
Totals:			\$1,075,600		\$1,075,600	\$441,000		\$992,261	\$1,075,600	\$992,261	18.66	18.99	
Average												per Net Acre=>	57,645.10

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
11-13-28-135-109	4135 ARTHUR HILLS DR	09/09/22	\$67,500	WD	\$67,500	\$27,500	40.74	\$53,066	\$67,500	\$53,066	1.33	1.33	\$50,714
11-13-33-125-104	590 EASTWIND DR	09/26/22	\$52,500	WD	\$52,500	\$27,600	52.57	\$53,086	\$52,500	\$53,086	1.43	1.43	\$36,713
11-13-33-125-104	590 EASTWIND DR	07/13/23	\$60,000	PTA	\$60,000	\$27,600	46.00	\$53,086	\$60,000	\$53,086	1.43	1.43	\$41,958
11-13-28-205-133		08/29/22	\$99,500	WD	\$99,500	\$28,400	28.54	\$53,582	\$99,500	\$53,582	1.84	1.84	\$53,959
11-13-33-276-001	5267 MOUNTAIN VIEW DR	01/03/25	\$55,000	WD	\$55,000	\$28,700	52.18	\$54,247	\$55,000	\$54,247	2.04	2.04	\$26,921
Totals:			\$334,500		\$334,500	\$139,800		\$267,067	\$334,500	\$267,067	8.08	8.08	
Average												per Net Acre=>	41,408.76



Acres	Value	\$ per Acre
1.00	\$57,800	\$57,800
1.50	\$62,100	\$41,400
2.00	\$74,500	\$37,250
2.50	\$86,900	\$34,760
3.00	\$98,900	\$32,967
4.00	\$109,900	\$27,475
5.00	\$124,000	\$24,800
7.00	\$131,600	\$18,800
10.00	\$156,000	\$15,600
15.00	\$208,000	\$13,867
20.00	\$260,000	\$13,000
25.00	\$273,200	\$10,928
30.00	\$320,600	\$10,687
40.00	\$368,000	\$9,200
50.00	\$415,400	\$8,308
100.00	\$550,000	\$5,500

Comm/Ind Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre
16-15-12-332-002	405 FRANKLIN CT	11/19/24	\$400,000	WD	\$400,000	\$66,700	16.68	\$210,055	\$252,769	\$62,824	0.33	0.33	\$763,653
16-15-12-332-005	385 FRANKLIN CT	08/15/23	\$385,000	WD	\$385,000	\$122,800	31.90	\$303,536	\$208,061	\$126,597	0.67	0.67	\$311,936
Totals:			\$785,000		\$785,000	\$189,500		\$513,591	\$460,830	\$189,421	1.00	1.00	
Average												per Net Acre=>	461,753.51

Commercial Industrial Land Analysis Small Tracts (multi county)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
16-15-12-332-002	405 FRANKLIN CT	11/19/24	\$400,000	WD	\$400,000	\$252,769	0.33	0.33	\$763,653
001-631-000-003-01	MANTZ ST	05/14/23	\$175,000	LC	\$175,000	\$58,091	0.50	0.14	\$117,119
16-15-12-332-005	385 FRANKLIN CT	08/15/23	\$385,000	WD	\$385,000	\$208,061	0.67	0.67	\$311,936
08-16-14-326-017	8525 COMMERCE CT	02/07/22	\$165,000	WD	\$165,000	\$165,000	0.92	1.01	\$179,543
001-028-000-160-01	3521 CO RD 612	04/11/23	\$500,000	WD	\$500,000	\$200,069	0.98	0.98	\$203,529
001-023-000-340-00	3229 CO RD 491	01/06/23	\$120,000	WD	\$120,000	\$82,229	1.00	1.00	\$82,229
061-035-000-003-00	15878 US-23 S	04/15/21	\$155,000	WD	\$155,000	\$95,000	1.17	1.17	\$81,197
08-16-14-325-009	COMMERCE CT	03/22/24	\$70,000	WD	\$70,000	\$70,000	1.30	1.30	\$53,929
Totals:			\$1,970,000		\$1,970,000	\$1,131,219	6.86	6.60	

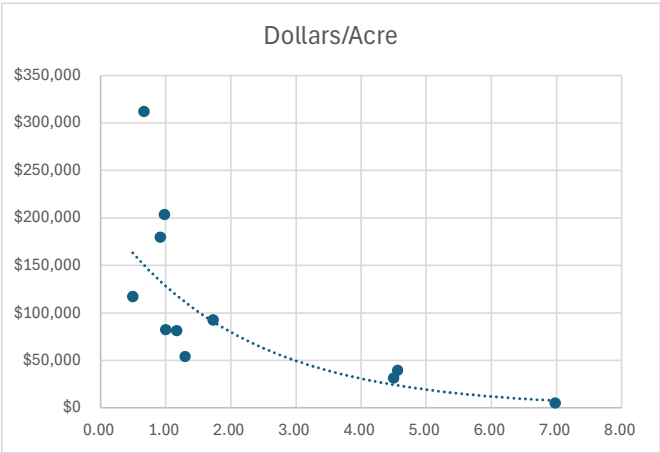
Average
per Net Acre=> 164,804.63

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
001-440-000-007-00	4090 DOYLE DR	08/31/23	\$350,000	WD	\$350,000	\$160,200	1.73	1.73	\$92,601
Totals:			\$350,000		\$350,000	\$160,200	1.73	1.73	

Average
per Net Acre=> 92,601.16

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
08-16-15-400-046	WEST CONWAY RD	05/25/21	\$205,000	WD	\$205,000	\$205,000	3.21	1.06	\$63,803
02-016-011-05	NIMROD RD	02/02/22	\$180,000	WD	\$180,000	\$180,000	4.56	4.56	\$39,474
030-012-000-030-00	4003 US 23 S	08/29/22	\$265,000	WD	\$265,000	\$140,800	4.50	4.50	\$31,289
001-022-000-005-06		11/22/23	\$35,000	WD	\$35,000	\$35,000	6.98	6.98	\$5,014
Totals:			\$685,000		\$685,000	\$560,800	19.25	17.10	

Average
per Net Acre=> 29,127.93



ACRES	VALUE	RATE / ACRE
1.00	\$102,500	\$102,500
1.50	\$108,600	\$72,400
2.00	\$115,980	\$57,990
2.50	\$123,360	\$49,344
3.00	\$130,740	\$43,580
4.00	\$138,120	\$34,530
5.00	\$145,000	\$29,000

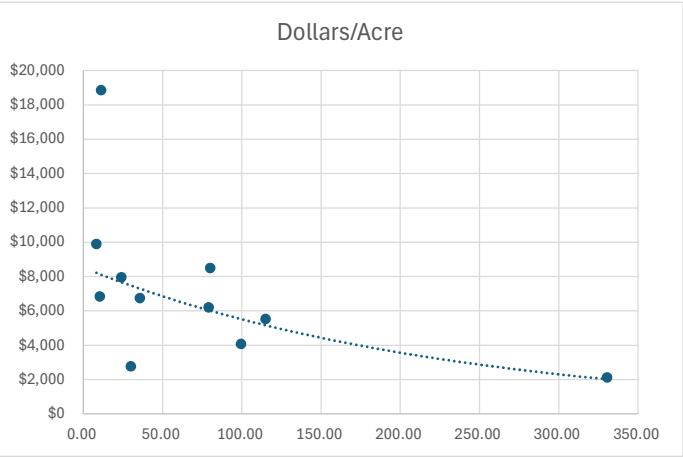
Commercial / Industrial Land Analysis Large Tracts (multi county)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
001-033-000-570-00	1525 FLEMING RD	05/15/23	\$550,000	WD	\$550,000	\$81,442	8.23	0.00	\$9,896
040-41-005-03-020-0	W NORTH DOWN RIVER RD	11/14/22	\$70,000	WD	\$70,000	\$70,000	10.24	10.24	\$6,836
090-004-00-020-03	6277 OLD US HWY 27	02/24/23	\$210,000	WD	\$210,000	\$210,000	11.14	11.14	\$18,851
Totals:			\$830,000		\$830,000	\$361,442	29.61	21.38	
Average per Net Acre=>								12,206.75	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
091-016-000-536-00	450 PINECREST ST	11/21/23	\$190,000	WD	\$190,000	\$190,000	23.90	23.90	\$7,950
Totals:			\$190,000		\$190,000	\$190,000	23.90	23.90	
Average per Net Acre=>								7,949.79	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
13-18-02-300-006	VL PETOSKEY / CHAR	01/11/24	\$240,600	WDD	\$240,600	\$240,600	35.68	35.68	\$6,743
05-10-020-006-00	4687 AERO PARK DR	06/17/24	\$82,900	WD	\$82,900	\$82,900	30.00	30.00	\$2,763
Totals:			\$323,500		\$323,500	\$323,500	65.68	65.68	
Average per Net Acre=>								4,925.40	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
104-027-400-003-00	7276 S RIVER RD	06/27/23	\$531,000	WD	\$531,000	\$405,388	99.43	99.43	\$4,077
16-12-34-400-005	MIDDLE RD	11/29/22	\$490,000	WD	\$490,000	\$490,000	79.00	79.00	\$6,203
11-13-27-100-002	56 MARLOW LN	07/11/25	\$680,000	WD	\$680,000	\$680,000	80.00	80.00	\$8,500
009-012-001-15	M-66 N	05/11/22	\$635,000	WD	\$635,000	\$635,000	115.00	115.00	\$5,522
021-019-100-005-04	9301 M32 E	10/19/22	\$698,000	WD	\$698,000	\$698,000	330.45	330.45	\$2,112
Totals:			\$3,034,000		\$698,000	\$2,908,388	703.88	703.88	
per Net Acre=>								4,131.94	



ACRES	VALUE	RATE / ACRE
10.00	\$122,000	\$12,200
15.00	\$140,500	\$9,367
20.00	\$159,000	\$7,950
25.00	\$153,375	\$6,135
30.00	\$147,750	\$4,925
40.00	\$238,500	\$5,963
50.00	\$242,500	\$4,850
100.00	\$420,000	\$4,200

1792 SqFt

2220 SqFt														
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value			Dollars/SqFt	
16-12-33-475-116	700 FAIRWAY DR	12/06/24	\$500,000	OTH	\$500,000	\$170,800	34.16	\$409,812	\$500,000	\$409,812	0.05	0.05	\$9,803,922	\$225.07
Totals:			\$500,000		\$500,000	\$170,800		\$409,812	\$500,000	\$409,812	0.05	0.05		
													Average per SqFt=>	\$225.07

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value		Dollars/SqFt
16-12-33-480-111	744 GREENWAY DF	07/25/23	\$799,000	WD	\$799,000	\$319,400	39.97	\$821,977	\$799,000	\$821,977	0.08	\$9,511,905
16-12-33-480-114	754 GREENWAY DF	07/28/25	\$950,000	WD	\$950,000	\$353,300	37.19	\$706,694	\$950,000	\$706,694	0.07	\$13,194,444
16-12-33-480-123	753 GREENWAY DF	08/08/23	\$825,000	WD	\$825,000	\$292,700	35.48	\$753,255	\$825,000	\$753,255	0.08	\$10,714,286
Totals:			\$2,574,000		\$2,574,000	\$965,400		\$2,281,926	\$2,574,000	\$2,281,926	0.23	
											Average per SqFt=>	\$253.61

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value		Dollars/SqFt
16-15-11-480-120	4163 VILLAGE CIR	05/07/24	\$290,000	WD	\$290,000	\$98,100	33.83	\$275,793	\$290,000	\$275,793	0.02	\$369.86
16-15-11-480-122	4163 VILLAGE CIR	10/18/23	\$274,005	WD	\$274,005	\$78,400	28.61	\$275,793	\$274,005	\$275,793	0.02	\$349.46
16-15-11-480-132	4123 VILLAGE CIR	12/04/24	\$637,000	WD	\$637,000	\$158,400	24.87	\$396,101	\$637,000	\$396,101	0.03	\$504.26
Totals:			\$1,201,005		\$1,201,005	\$334,900		\$947,687	\$1,201,005	\$947,687	0.07	0.07
											Average per SqFt=>	\$424.17

Large Units														
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				
16-15-04-126-119	500 WESTRIDGE DR	08/01/23	\$575,000	WD	\$575,000	\$172,400	29.98	\$459,673	\$575,000	\$459,673	0.05	0.05	\$11,274,510	\$258.83
16-15-04-126-123	500 WESTRIDGE DR	06/30/23	\$434,000	WD	\$400,000	\$172,400	43.10	\$459,673	\$400,000	\$459,673	0.05	0.05	\$7,843,137	\$180.05
Totals:			\$1,009,000		\$975,000	\$344,800		\$919,346	\$975,000	\$919,346	0.10	0.10		
												Average per SqFt=>	\$219.44	

\$177.72 SF

Sm Unit														
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
16-15-10-251-103	5445 WINDIGO	08/18/25	\$350,000	WD	\$350,000	\$116,500	33.29	\$233,009	\$350,000	\$233,009	0.02	0.02	\$15,909,091	\$365.22
16-15-10-251-116	5377 WINDWARD F	10/03/24	\$391,000	WD	\$391,000	\$149,000	38.11	\$349,036	\$391,000	\$349,036	0.03	0.03	\$11,500,000	\$264.00
16-15-10-251-133	5225 WINDWARD F	04/05/23	\$330,000	WD	\$330,000	\$93,100	28.21	\$292,333	\$330,000	\$292,333	0.03	0.03	\$11,785,714	\$270.56
Totals:			\$1,071,000		\$1,071,000	\$358,600		\$874,378	\$1,071,000	\$874,378	0.08	0.08		
													Average per SqFt=>	\$292.70

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
16-15-10-251-118	5365 WINDWARD F	09/27/24	\$700,000	WD	\$700,000	\$199,800	28.54	\$467,923	\$700,000	\$467,923	0.05	0.05	\$15,555,556	\$357.11
16-15-10-251-139	5211 WINDWARD F	09/02/25	\$432,000	WD	\$432,000	\$237,900	55.07	\$475,785	\$432,000	\$475,785	0.05	0.05	\$9,391,304	\$215.59
Totals:			\$1,132,000		\$1,132,000	\$437,700		\$943,708	\$1,132,000	\$943,708	0.09	0.09		
													Average per SqFt=>	\$285.57

Commercial Storage Condos (Avg)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
16-15-12-333-103	345 FRANKLIN ST	02/09/24	\$130,000	MLC	\$130,000	\$33,100	25.46	\$129,581	\$130,000	\$129,581	0.03	0.03	\$5,000,000	\$114.78
16-15-12-333-105	345 FRANKLIN ST	05/15/23	\$108,000	WD	\$108,000	\$24,800	22.96	\$97,069	\$108,000	\$97,069	0.02	0.02	\$5,684,211	\$130.49
16-15-12-335-110	O'NEIL DR	12/05/23	\$29,000	WD	\$29,000	\$7,700	26.55	\$30,298	\$29,000	\$30,298	0.01	0.01	\$4,833,333	\$110.96
16-15-12-335-119	O'NEIL DR	03/08/24	\$72,000	WD	\$72,000	\$13,100	18.19	\$51,273	\$72,000	\$51,273	0.01	0.01	\$7,200,000	\$165.29
Totals:			\$339,000		\$339,000	\$78,700		\$308,221	\$339,000	\$308,221	0.06	0.06		
													Average per SqFt=>	\$127.58

Commercial Storage Condos (Franklin Luxury)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
16-15-12-325-104	110 FRANKLIN ST	06/29/23	\$275,000	WD	\$275,000	\$54,700	19.89	\$265,954	\$275,000	\$265,954	0.03	0.03	\$8,333,333	\$191.31
16-15-12-325-105	110 FRANKLIN ST	01/05/24	\$295,000	WD	\$295,000	\$54,700	18.54	\$265,954	\$295,000	\$265,954	0.03	0.03	\$8,939,394	\$205.22
Totals:			\$570,000		\$570,000	\$109,400		\$531,908	\$570,000	\$531,908	0.07	0.07		
													Average per SqFt=>	\$198.26

Commercial Storage Condos (Prem)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
16-15-12-334-104	339 FRANKLIN ST	02/09/24	\$240,000	WD	\$240,000	\$87,100	36.29	\$242,627	\$240,000	\$242,627	0.03	0.03	\$8,888,889	\$204.06
Totals:			\$240,000		\$240,000	\$87,100		\$242,627	\$240,000	\$242,627	0.03	0.03		
													Average per SqFt=>	\$204.06

Lake Michigan Waterfront ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-12-31-201-042	5254 LOWER SHORE DR	08/21/23	\$3,250,000	WD	\$3,250,000	\$1,660,900	51.10	\$4,416,436	\$1,119,423	\$2,130,577	\$1,030,961	2.067
16-12-31-201-043	5124 LOWER SHORE DR	07/25/24	\$2,770,000	WD	\$2,770,000	\$1,242,500	44.86	\$2,831,788	\$1,103,768	\$1,666,232	\$540,344	3.084
16-12-31-201-047	5146 LOWER SHORE DR	12/04/24	\$1,422,022	WD	\$1,422,022	\$503,100	35.38	\$1,188,769	\$808,299	\$613,723	\$118,971	5.159
16-12-31-426-002	5454 LOWER SHORE DR	09/13/24	\$2,188,000	WD	\$2,188,000	\$1,025,500	46.87	\$2,311,626	\$921,225	\$1,266,775	\$434,772	2.914
16-12-31-426-011	5542 LOWER SHORE DR	07/31/25	\$3,950,000	WD	\$3,950,000	\$1,247,300	31.58	\$3,353,811	\$898,591	\$3,051,409	\$767,736	3.975
16-12-32-301-016	5630 LOWER SHORE DR	08/15/23	\$2,800,000	WD	\$2,800,000	\$1,429,400	51.05	\$3,968,888	\$1,993,439	\$806,561	\$617,714	1.306
16-15-05-176-003	6274 LOWER SHORE DR	06/30/23	\$5,000,000	WD	\$5,000,000	\$2,595,300	51.91	\$5,901,341	\$1,549,509	\$3,450,491	\$1,360,798	2.536
16-15-09-400-007	6457 OTIS LN	10/28/22	\$5,400,000	WD	\$5,400,000	\$2,202,900	40.79	\$6,286,699	\$2,904,619	\$2,495,381	\$1,057,561	2.360
16-15-09-400-007	6457 OTIS LN	04/12/24	\$6,000,000	WD	\$6,000,000	\$2,730,100	45.50	\$6,286,699	\$2,904,619	\$3,095,381	\$1,057,561	2.927
16-15-09-476-037	6141 BEECH AVE	12/06/24	\$4,200,000	WD	\$3,700,000	\$1,616,600	43.69	\$3,648,585	\$1,188,850	\$2,511,150	\$769,148	3.265
16-15-10-351-006	5913 COOK POINT	07/01/24	\$2,600,000	WD	\$2,600,000	\$962,100	37.00	\$2,198,392	\$970,254	\$1,629,746	\$384,033	4.244
16-15-15-126-016	5213 FOREST BEACH DR	11/08/22	\$4,225,000	WD	\$4,000,000	\$832,700	20.82	\$2,617,198	\$537,123	\$3,462,877	\$650,430	5.324
16-15-15-126-031	5565 PINE TR	09/30/25	\$2,430,000	WD	\$2,330,000	\$762,100	32.71	\$1,679,254	\$590,834	\$1,739,166	\$340,344	5.110
Totals:			\$46,235,022		\$45,410,022	\$18,810,500		\$46,689,486		\$27,919,469	\$9,130,373	
											E.C.F. =>	3.058

Harbor Point ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-15-13-399-065	65 BAYSIDE DRIVE	10/08/25	\$5,350,000	AFF	\$5,350,000	\$3,402,100	63.59	\$5,508,141	\$3,810,705	\$1,539,295	\$547,560	2.811
Totals:			\$5,350,000		\$5,350,000	\$3,402,100		\$5,508,141		\$1,539,295	\$547,560	
											E.C.F. =>	2.811

Water Influence ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-12-31-204-012	5188 SEVEN MILE POINT RIDGE	04/05/24	\$1,275,000	WD	\$1,275,000	\$642,200	50.37	\$1,391,311	\$95,443	\$1,179,557	\$644,390	1.831
16-12-32-100-023	5150 S LAKE SHORE DR	09/09/24	\$975,000	WD	\$975,000	\$418,500	42.92	\$919,178	\$175,585	\$799,415	\$369,763	2.162
16-12-32-301-015	5631 LOWER SHORE DR	09/13/22	\$850,000	WD	\$850,000	\$132,500	15.59	\$639,733	\$56,360	\$793,640	\$290,091	2.736
16-15-05-400-002	6576 S LAKE SHORE DR	05/20/22	\$949,000	WD	\$949,000	\$357,000	37.62	\$1,257,665	\$243,437	\$705,563	\$504,340	1.399
16-15-09-400-010	7571 S LAKE SHORE DR	08/31/22	\$415,000	WD	\$415,000	\$143,100	34.48	\$479,706	\$49,819	\$365,181	\$213,768	1.708
16-15-10-150-104	5520 BLUFF RIDGE CT	07/28/22	\$900,000	WD	\$900,000	\$423,400	47.04	\$1,391,718	\$196,004	\$703,996	\$594,587	1.184
16-15-10-150-120	5975 WESTWARD PASSAGE	12/22/25	\$1,366,250	WD	\$1,366,250	\$423,500	31.00	\$1,099,424	\$64,431	\$1,301,819	\$514,666	2.529
16-15-10-150-126	5665 WEATHERLY	07/01/22	\$1,264,000	WD	\$1,264,000	\$440,800	34.87	\$1,387,006	\$197,296	\$1,066,704	\$591,601	1.803
16-15-10-150-128	5645 WEATHERLY	11/28/23	\$1,699,500	WD	\$1,699,500	\$507,800	29.88	\$1,477,823	\$212,552	\$1,486,948	\$629,175	2.363
16-15-10-150-134	5325 WINDSONG	09/28/23	\$2,150,000	WD	\$2,150,000	\$815,600	37.93	\$2,452,863	\$619,141	\$1,530,859	\$944,244	1.621
16-15-10-150-136	5285 WINDSONG	10/03/22	\$1,300,000	WD	\$1,300,000	\$515,400	39.65	\$1,532,887	\$205,573	\$1,094,427	\$660,027	1.658
16-15-10-150-141	5635 WEATHERLY	03/27/24	\$1,600,000	WD	\$1,600,000	\$476,300	29.77	\$1,274,602	\$501,043	\$1,098,957	\$384,664	2.857
16-15-10-150-141	5635 WEATHERLY	02/19/25	\$1,800,000	WD	\$1,800,000	\$703,300	39.07	\$1,274,602	\$501,043	\$1,298,957	\$384,664	3.377
16-15-10-476-019	7901 MARION DR	12/22/22	\$1,200,000	WD	\$1,200,000	\$230,700	19.23	\$869,061	\$55,445	\$1,144,555	\$404,583	2.829
16-15-10-476-020	7765 MARION DR	03/20/24	\$1,250,000	WD	\$1,250,000	\$421,200	33.70	\$1,344,363	\$64,150	\$1,185,850	\$636,605	1.863
16-15-15-100-004	8025 S LAKE SHORE DR	12/20/23	\$375,000	WD	\$375,000	\$184,600	49.23	\$325,251	\$142,632	\$232,368	\$90,810	2.559
16-15-15-200-007	8111 S LAKE SHORE DR	11/12/24	\$565,000	WD	\$565,000	\$355,100	62.85	\$508,161	\$181,603	\$383,397	\$162,386	2.361
16-15-15-200-009	8119 S LAKE SHORE DR	05/13/22	\$1,275,000	WD	\$1,275,000	\$263,600	20.67	\$966,476	\$216,059	\$1,058,941	\$373,156	2.838
16-15-15-200-025	8175 S LAKE SHORE DR	01/31/25	\$1,100,000	WD	\$1,100,000	\$748,100	68.01	\$1,282,013	\$342,753	\$757,247	\$467,061	1.621
16-15-15-200-038	8151 S LAKE SHORE DR	06/21/24	\$2,150,000	WD	\$2,050,000	\$715,100	34.88	\$1,260,643	\$231,753	\$1,818,247	\$511,631	3.554
Totals:			\$24,458,750		\$24,358,750	\$8,917,800		\$23,134,486		\$20,006,628	\$9,372,211	
											E.C.F. =>	2.135

Ridge Condo ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-12-33-426-101	806 FAIRWAY DR	09/12/23	\$877,930	WD	\$877,930	\$119,400	13.60	\$589,938	\$6,000	\$871,930	\$390,594	2.232
16-12-33-426-102	804 FAIRWAY DR	09/30/24	\$750,000	WD	\$750,000	\$203,900	27.19	\$434,065	\$6,000	\$744,000	\$286,331	2.598
16-12-33-426-103	802 FAIRWAY DR	08/18/23	\$728,100	WD	\$728,100	\$125,300	17.21	\$619,016	\$6,000	\$722,100	\$410,044	1.761
16-12-33-426-116	811 FAIRWAY DR	04/21/25	\$727,000	WD	\$727,000	\$276,600	38.05	\$543,411	\$6,000	\$721,000	\$359,472	2.006
16-12-33-426-117	809 FAIRWAY DR	08/12/25	\$765,000	WD	\$765,000	\$198,300	25.92	\$387,331	\$6,000	\$759,000	\$255,071	2.976
16-12-33-426-120	793 FAIRWAY DR	09/08/25	\$757,000	WD	\$757,000	\$296,000	39.10	\$580,679	\$6,000	\$751,000	\$384,401	1.954
Totals:			\$4,605,030		\$4,605,030	\$1,219,500		\$3,154,440		\$4,569,030	\$2,085,913	
											E.C.F. =>	2.190

Perry Farm Village ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-15-11-476-102	4233 LAKE VIEW DI	11/15/23	\$360,000	WD	\$359,000	\$218,500	60.86	\$333,669	\$27,800	\$331,200	\$299,285	1.107
16-15-11-476-113	4163 PERRY LANE	04/17/23	\$397,000	WD	\$397,000	\$196,700	49.55	\$404,436	\$37,655	\$359,345	\$358,886	1.001
Totals:			\$757,000		\$756,000	\$415,200		\$738,105		\$690,545	\$658,170	
											E.C.F. =>	1.049

Birchwood ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-12-34-101-035	4790 MARINERS' POINT	09/25/24	\$260,000	WD	\$260,000	\$189,800	73.00	\$318,229	\$1,178	\$258,822	\$212,074	1.220
16-12-34-101-048	4563 STONEY HILL CT	04/26/24	\$725,000	WD	\$725,000	\$316,400	43.64	\$812,491	\$4,946	\$720,054	\$540,164	1.333
16-12-34-101-149	3264 GREENBRIAR	12/10/24	\$750,000	WD	\$750,000	\$368,600	49.15	\$791,047	\$42,873	\$707,127	\$500,451	1.413
16-12-34-101-155	3220 GREENBRIAR	08/04/23	\$739,000	WD	\$739,000	\$432,900	58.58	\$1,085,670	\$12,266	\$726,734	\$717,996	1.012
16-12-34-365-116	3013 VILLAGE LN	12/01/23	\$685,500	WD	\$685,500	\$227,400	33.17	\$570,379	\$5,665	\$679,835	\$377,735	1.800
16-15-03-126-043	2845 GREENBRIAR	01/15/25	\$429,000	WD	\$429,000	\$236,500	55.13	\$508,676	\$8,356	\$420,644	\$334,662	1.257
16-15-03-126-068	2103 GOLFVIEW	12/20/24	\$650,000	WD	\$650,000	\$271,400	41.75	\$587,903	\$9,875	\$640,125	\$386,641	1.656
16-15-03-126-081	2158 GOLFVIEW CT	05/03/23	\$600,000	WD	\$590,000	\$189,200	32.07	\$468,629	\$8,972	\$581,028	\$307,463	1.890
16-15-03-126-106	2268 PINE CREST	01/10/25	\$654,300	WD	\$654,300	\$397,900	60.81	\$733,046	\$11,996	\$642,304	\$482,308	1.332
16-15-03-126-107	2262 PINE CREST	01/05/24	\$580,000	WD	\$580,000	\$219,100	37.78	\$543,624	\$8,241	\$571,759	\$358,116	1.597
16-15-03-126-125	2317 PINE CREST	04/02/24	\$585,000	WD	\$585,000	\$204,600	34.97	\$435,318	\$8,596	\$576,404	\$285,433	2.019
16-15-03-151-032	2082 GREENBRIAR	04/19/23	\$460,000	WD	\$460,000	\$251,700	54.72	\$648,740	\$10,333	\$449,667	\$427,028	1.053
16-15-04-155-101	325 MEADOWS LN	07/12/24	\$1,175,000	WD	\$1,175,000	\$753,900	64.16	\$1,145,388	\$100,201	\$1,074,799	\$699,122	1.537
16-15-04-176-035	200 BIRCHWOOD DR	10/31/23	\$429,900	WD	\$429,900	\$139,700	32.50	\$346,383	\$4,684	\$425,216	\$228,561	1.860
16-15-04-176-047	1034 BIRCHCREST CT	02/22/24	\$535,000	WD	\$535,000	\$199,300	37.25	\$558,608	\$10,185	\$524,815	\$366,838	1.431
16-15-04-176-059	1173 MAPLE WAY	04/17/24	\$515,000	WD	\$515,000	\$201,600	39.15	\$473,510	\$6,925	\$508,075	\$312,097	1.628
16-15-04-176-077	1868 CHERRY HILL CT	07/28/23	\$560,000	WD	\$560,000	\$139,100	24.84	\$385,557	\$11,051	\$548,949	\$250,506	2.191
16-15-04-176-096	1104 MAPLE WAY	09/25/24	\$525,000	WD	\$525,000	\$144,400	27.50	\$433,878	\$5,960	\$519,040	\$286,233	1.813
16-15-04-276-036	1475 KINGSWOOD TERRACE	06/17/24	\$765,000	WD	\$765,000	\$230,200	30.09	\$558,637	\$18,381	\$746,619	\$361,375	2.066
16-15-04-326-018	1646 BROKEN BOW	04/17/24	\$299,000	WD	\$299,000	\$107,100	35.82	\$260,132	\$7,984	\$291,016	\$168,661	1.725
16-15-04-326-052	1205 TIMBER PASS	06/24/24	\$310,000	WD	\$310,000	\$122,900	39.65	\$329,708	\$8,388	\$301,612	\$214,930	1.403
16-15-04-326-052	1205 TIMBER PASS	12/20/24	\$310,000	WD	\$310,000	\$122,900	39.65	\$329,708	\$8,388	\$301,612	\$214,930	1.403
16-15-04-326-068	1038 TIMBER PASS	06/05/23	\$900,000	WD	\$900,000	\$307,500	34.17	\$703,399	\$12,169	\$887,831	\$462,361	1.920
16-15-04-326-075	1190 TIMBER PASS	07/18/23	\$950,000	WD	\$920,000	\$352,800	38.35	\$769,154	\$45,127	\$874,873	\$484,299	1.806
16-15-04-326-097	1324 PINE TREE TR	12/08/23	\$390,000	WD	\$390,000	\$154,100	39.51	\$401,878	\$5,461	\$384,539	\$265,162	1.450
16-15-04-326-111	1261 PINE TREE TR	08/02/24	\$605,000	WD	\$605,000	\$178,100	29.44	\$520,425	\$14,415	\$590,585	\$338,468	1.745
16-15-04-326-124	1452 TIMBER PASS	01/19/24	\$405,000	WD	\$405,000	\$190,000	46.91	\$469,027	\$6,075	\$398,925	\$309,667	1.288
Totals:			\$15,791,700		\$15,751,700	\$6,649,100		\$15,189,144		\$15,353,009	\$9,893,280	
											E.C.F. =>	1.552

Gen Twp Residential Ag ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
16-12-34-100-003	5206 HUGHSTON RD	09/20/24	\$435,000	WD	\$435,000	\$223,600	51.40	\$570,120	\$110,726	\$324,274	\$272,314	1.191
16-12-34-400-008	5296 MIDDLE RD	02/01/24	\$1,425,000	WD	\$1,425,000	\$311,800	21.88	\$909,429	\$451,621	\$973,379	\$315,948	3.081
16-12-35-100-011	4550 HEYNIG RD	02/27/25	\$476,000	WD	\$476,000	\$159,900	33.59	\$431,241	\$63,148	\$412,852	\$218,194	1.892
16-12-36-451-020	3286 MIDDLE RD	04/10/23	\$335,358	WD	\$335,358	\$250,200	74.61	\$550,822	\$62,827	\$272,531	\$289,268	0.942
16-15-01-100-037	6098 S STATE RD	10/15/24	\$400,000	WD	\$400,000	\$268,700	67.18	\$585,489	\$102,327	\$297,673	\$286,403	1.039
16-15-01-200-017	6366 HOYT RD	02/19/24	\$450,000	WD	\$450,000	\$180,000	40.00	\$437,399	\$147,973	\$302,027	\$199,742	1.512
16-15-01-300-022	3840 QUICK RD	03/14/25	\$360,000	WD	\$360,000	\$169,300	47.03	\$397,775	\$88,266	\$271,734	\$183,467	1.481
16-15-01-426-104	6850 FOREST WAY	08/05/24	\$550,000	WD	\$550,000	\$238,600	43.38	\$577,117	\$64,271	\$485,729	\$303,999	1.598
16-15-01-426-115	6542 FOREST WAY	04/26/24	\$840,000	WD	\$840,000	\$385,100	45.85	\$951,895	\$78,258	\$761,742	\$517,864	1.471
16-15-01-426-117	6515 FOREST WAY	07/25/24	\$578,000	WD	\$578,000	\$288,300	49.88	\$637,186	\$66,239	\$511,761	\$338,439	1.512
16-15-01-426-122	6655 FOREST WAY	02/28/24	\$468,000	WD	\$468,000	\$176,900	37.80	\$487,973	\$68,610	\$399,390	\$248,585	1.607
16-15-11-400-027	801 ANN ST	10/23/23	\$475,000	WD	\$475,000	\$143,800	30.27	\$384,930	\$75,683	\$399,317	\$183,312	2.178
16-15-11-401-008	4380 PINE HILL DR	09/13/23	\$408,000	WD	\$408,000	\$171,300	41.99	\$440,545	\$58,856	\$349,144	\$226,253	1.543
16-15-11-401-021	7590 TAMARAC TR	10/03/24	\$600,000	WD	\$600,000	\$155,000	25.83	\$396,311	\$43,166	\$556,834	\$209,333	2.660
16-15-11-402-021	7755 TAMARAC TR	06/22/23	\$440,000	WD	\$440,000	\$125,900	28.61	\$304,662	\$47,018	\$392,982	\$152,723	2.573
16-15-11-451-007	7770 TAMARAC TR	02/15/24	\$285,000	WD	\$285,000	\$170,300	59.75	\$415,566	\$69,311	\$215,689	\$205,249	1.051
16-15-12-310-104	7691 EVERGREEN RIDGE DR	04/10/23	\$560,000	WD	\$560,000	\$175,600	31.36	\$490,571	\$78,941	\$481,059	\$244,001	1.972
16-15-12-310-108	7623 EVERGREEN RIDGE DR	09/11/24	\$840,000	WD	\$840,000	\$396,100	47.15	\$801,010	\$90,272	\$749,728	\$421,303	1.780
16-15-12-310-118	3964 LEGACY CT	06/29/23	\$750,000	WD	\$750,000	\$196,400	26.19	\$549,993	\$73,652	\$676,348	\$282,360	2.395
16-15-12-310-121	3943 LEGACY CT	07/28/23	\$500,000	WD	\$500,000	\$202,200	40.44	\$582,911	\$77,459	\$422,541	\$299,616	1.410
16-15-12-310-132	7698 EVERGREEN RIDGE DR	10/10/24	\$724,900	WD	\$724,900	\$332,000	45.80	\$778,775	\$74,338	\$650,562	\$417,568	1.558

Totals:	\$11,900,258	\$11,900,258	\$4,721,000	\$11,681,720	\$9,907,296	\$5,815,941
					E.C.F. =>	1.703