

### **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 Charlevoix Sout Arm East**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
014-695-010-00	1931 SHORE RD (PVT)	05/09/23	\$900,000	WD	\$900,000	\$492,200	54.69	\$984,484	\$283,356	\$367,840	88.0	\$3,220
014-695-012-10	1919 SHORE RD (PVT)	02/16/24	\$1,220,000	WD	\$1,190,000	\$474,700	39.89	\$949,487	\$612,533	\$372,020	89.0	\$6,882
014-695-016-00	1885 SHORE RD (PVT)	05/17/23	\$860,000	WD	\$860,000	\$330,700	38.45	\$661,502	\$597,548	\$399,050	136.7	\$4,370
<b>Totals:</b>			<b>\$2,980,000</b>		<b>\$2,950,000</b>	<b>\$1,297,600</b>		<b>\$2,595,473</b>	<b>\$1,493,437</b>	<b>\$1,138,910</b>	<b>313.7</b>	
											<b>Average per FF=&gt;</b>	<b>\$4,760</b>

**Lake Charlevoix Sout Arm West**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
014-004-005-00	308 M-66 S	03/08/24	\$600,000	WD	\$600,000	\$358,500	59.75	\$716,924	\$220,798	\$337,722	66.0	\$3,345
014-009-029-10	1316 SANDY SHORES (F	10/20/23	\$2,175,000	WD	\$2,155,000	\$1,043,700	48.43	\$2,087,407	\$1,181,180	\$1,113,587	235.3	\$5,021
014-580-003-00	2494 M-66 S	08/19/24	\$475,000	WD	\$475,000	\$167,600	35.28	\$335,182	\$352,327	\$212,509	41.5	\$8,484
<b>Totals:</b>			<b>\$3,250,000</b>		<b>\$3,230,000</b>	<b>\$1,569,800</b>		<b>\$3,139,513</b>	<b>\$1,754,305</b>	<b>\$1,663,818</b>	<b>342.8</b>	
											<b>Average per FF=&gt;</b>	<b>\$5,118</b>

**Six Mile Lake**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
014-019-021-50	3501 NELSON RD N	10/15/24	\$240,000	WD	\$240,000	\$115,200	48.00	\$230,321	\$76,999	\$67,320	60.0	\$1,283
014-025-033-00	6130 PATRICIA DR (PVT	09/20/23	\$195,000	WD	\$195,000	\$104,600	53.64	\$209,268	\$86,712	\$100,980	90.0	\$963
014-030-020-00	SIX MILE LAKE RD	06/21/23	\$72,900	WD	\$72,900	\$42,100	57.75	\$84,150	\$72,900	\$84,150	75.0	\$972
014-030-024-25	4600 SIX MILE LAKE RD	07/31/24	\$410,000	WD	\$410,000	\$189,700	46.27	\$379,486	\$142,714	\$112,200	100.0	\$1,427
014-031-038-50	5072 SIX MILE LAKE RD	06/29/23	\$575,000	WD	\$573,000	\$279,500	48.78	\$559,004	\$238,396	\$224,400	200.0	\$1,192
014-100-001-00	5490 SWALLOW LN (PV	12/09/24	\$115,000	WD	\$115,000	\$78,100	67.91	\$156,267	\$56,347	\$97,614	87.0	\$648
<b>Totals:</b>			<b>\$1,607,900</b>		<b>\$1,605,900</b>	<b>\$809,200</b>		<b>\$1,618,496</b>	<b>\$674,068</b>	<b>\$686,664</b>	<b>612.0</b>	
											<b>Average per FF=&gt;</b>	<b>\$1,101</b>

**Jordan River**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
014-035-004-10	THORSEN RIVER DR (P'	04/19/24	\$55,000	WD	\$55,000	\$26,600	48.36	\$53,200	\$55,000	\$53,200	200.0	\$275
014-875-013-00	5255 WOODLAND SHOR	06/24/25	\$45,000	WD	\$45,000	\$31,500	70.00	\$62,900	\$45,000	\$62,900	200.0	\$225
<b>Totals:</b>			<b>\$100,000</b>		<b>\$100,000</b>	<b>\$58,100</b>		<b>\$116,100</b>	<b>\$100,000</b>	<b>\$116,100</b>	<b>400.0</b>	
											<b>Average per FF=&gt;</b>	<b>\$250</b>

**Water Influence Land Analysis**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
014-009-039-25	1515 M-66 S	08/23/22	\$485,000	WD	\$485,000	\$278,900	57.51	\$557,815	\$111,820	\$184,635	165.0	\$678
014-280-001-10	2007 M-66 S	06/27/22	\$775,000	WD	\$775,000	\$358,400	46.25	\$716,707	\$230,619	\$172,326	154.0	\$1,498
<b>Totals:</b>			<b>\$1,260,000</b>		<b>\$1,260,000</b>	<b>\$637,300</b>		<b>\$1,274,522</b>	<b>\$342,439</b>	<b>\$356,961</b>	<b>319.0</b>	
											<b>Average per FF=&gt;</b>	<b>\$1,073</b>

**Residential FF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
014-190-012-00	BLUE GILL BND (PVT)	04/26/23	\$29,500	WD	\$29,500	\$0	0.00	\$53,850	\$29,500	\$53,850	150.0	0.0	\$197
014-190-012-00	BLUE GILL BND (PVT)	07/28/23	\$55,000	WD	\$55,000	\$0	0.00	\$53,850	\$55,000	\$53,850	150.0	0.0	\$367
014-190-012-10	BLUE GILL BND (PVT)	07/28/23	\$55,000	WD	\$55,000	\$13,500	24.55	\$26,925	\$55,000	\$26,925	75.0	0.0	\$733
014-190-013-10	5733 BLUE GILL BND (PVT)	07/28/23	\$55,000	WD	\$55,000	\$13,500	24.55	\$26,925	\$55,000	\$26,925	75.0	0.0	\$733
014-190-032-00	MUSKIE WAY (PVT)	08/09/23	\$40,000	WD	\$40,000	\$13,200	33.00	\$26,532	\$40,000	\$26,532	198.0	0.0	\$202
<b>Totals:</b>			<b>\$234,500</b>		<b>\$234,500</b>	<b>\$40,200</b>		<b>\$188,082</b>	<b>\$234,500</b>	<b>\$188,082</b>	<b>648.0</b>		
											<b>Average per FF=&gt;</b>		<b>\$362</b>

**Charlevoix Cove Site Value**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acr	
014-350-002-00	APPLE LN (PVT)	06/06/24	\$55,360	WD	\$55,360	\$26,400	47.69	\$52,700	\$55,360	\$52,700	0.00	0.00	
014-350-003-00	APPLE LN (PVT)	05/28/24	\$50,000	WD	\$50,000	\$26,400	52.80	\$52,700	\$50,000	\$52,700	0.00	0.00	
014-350-005-00	APPLE LN (PVT)	04/30/24	\$58,000	WD	\$58,000	\$26,400	45.52	\$52,700	\$58,000	\$52,700	0.00	0.00	
014-350-007-00	APPLE LN (PVT)	03/29/24	\$50,000	WD	\$50,000	\$26,400	52.80	\$52,700	\$50,000	\$52,700	0.00	0.00	
014-350-014-00	THORSEN DR (PVT)	03/29/24	\$52,500	WD	\$52,500	\$26,400	50.29	\$52,700	\$52,500	\$52,700	0.00	0.00	
014-350-033-00	240 RASPBERRY CT (PVT)	01/18/24	\$53,000	WD	\$53,000	\$26,400	49.81	\$52,700	\$53,000	\$52,700	0.00	0.00	
<b>Totals:</b>			<b>\$318,860</b>		<b>\$318,860</b>	<b>\$158,400</b>		<b>\$316,200</b>	<b>\$318,860</b>	<b>\$316,200</b>	<b>0.00</b>	<b>0.00</b>	
											<b>Average per Site=&gt;</b>		<b>#####</b>

**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
080-S16-000-010-50	SILVER STRAND RD	03/21/25	\$17,500	WD	\$17,500	\$0	0.00	\$7,438	\$17,500	\$7,438	0.63	0.63	\$28,000
014-300-034-00	NELSON RD	01/29/25	\$35,000	WD	\$35,000	\$14,000	40.00	\$28,080	\$35,000	\$28,080	0.78	0.39	\$44,872
080-S16-000-010-30	SILVER STRAND RD	03/21/25	\$25,000	WD	\$25,000	\$0	0.00	\$10,472	\$25,000	\$10,472	0.88	0.88	\$28,409
11-13-35-101-117	1325 WALKABOUT LN	11/08/24	\$17,500	WD	\$17,500	\$6,900	39.43	\$13,790	\$17,500	\$13,790	0.95	0.95	\$18,402
11-13-35-101-129	1206 WALKABOUT LN	03/07/25	\$30,000	WD	\$30,000	\$7,000	23.33	\$13,920	\$30,000	\$13,920	0.96	0.96	\$31,250
080-S16-000-010-20	SILVER STRAND RD	03/31/25	\$25,000	WD	\$25,000	\$0	0.00	\$11,781	\$25,000	\$11,781	0.99	0.99	\$25,253
130-019-200-003-05	MULLETT TOWNSHIP DUMP	07/01/24	\$25,000	WD	\$25,000	\$4,700	18.80	\$15,000	\$25,000	\$15,000	1.00	1.00	\$25,000
<b>Totals:</b>			<b>\$175,000</b>		<b>\$175,000</b>	<b>\$32,600</b>		<b>\$100,481</b>	<b>\$175,000</b>	<b>\$100,481</b>	<b>6.19</b>	<b>5.80</b>	
												<b>Average</b>	
												<b>per Net Acre=&gt;</b>	<b>28,289.69</b>

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
002-004-004-10	1731 EAST BREVORT LAKE	04/20/23	\$17,500	WD	\$17,500	\$4,500	25.71	\$16,213	\$17,500	\$14,576	1.99	1.99	\$8,790
002-129-013-00	4227 JOHN MARTIN	07/17/24	\$37,000	WD	\$37,000	\$4,500	12.16	\$14,600	\$37,000	\$14,600	2.00	2.00	\$18,500
014-010-012-20	LALONDE RD	07/21/22	\$15,000	WD	\$15,000	\$19,600	130.67	\$39,171	\$15,000	\$39,171	2.19	2.19	\$6,849
080-S19-000-022-00	9831 W MUNRO LAKE DR	04/11/25	\$55,000	WD	\$55,000	\$7,600	13.82	\$15,290	\$55,000	\$15,290	2.17	2.17	\$25,369
011-035-100-002-05	18862 N OLD MACKINAW RD	07/09/25	\$37,900	WD	\$37,900	\$9,400	24.80	\$18,800	\$37,900	\$18,800	2.35	2.35	\$16,128
<b>Totals:</b>			<b>\$162,400</b>		<b>\$162,400</b>	<b>\$45,600</b>		<b>\$104,074</b>	<b>\$162,400</b>	<b>\$102,437</b>	<b>10.70</b>	<b>10.70</b>	
												<b>Average</b>	
												<b>per Net Acre=&gt;</b>	<b>15,178.99</b>

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
014-075-003-00	SUNSET RIDGE (PVT)	05/31/23	\$70,000	WD	\$70,000	\$26,600	38.00	\$53,000	\$70,000	\$53,000	4.00	2.00	\$17,500
014-010-010-15	1785 PENINSULA RD S	02/27/23	\$50,000	WD	\$50,000	\$26,200	52.40	\$52,349	\$50,000	\$52,349	4.22	2.11	\$11,857
105-040-000-019-00	BONTER	10/11/23	\$40,000	WD	\$40,000	\$5,600	14.00	\$27,588	\$40,000	\$23,471	4.79	4.79	\$8,351
103-032-400-002-06	US 23	01/13/25	\$18,000	WD	\$18,000	\$9,000	50.00	\$23,520	\$18,000	\$23,520	4.80	4.80	\$3,750
105-040-000-020-00	3614 BONTER	08/21/23	\$23,500	WD	\$23,500	\$5,600	23.83	\$23,569	\$23,500	\$23,569	4.81	4.81	\$4,886
<b>Totals:</b>			<b>\$201,500</b>		<b>\$201,500</b>	<b>\$73,000</b>		<b>\$180,026</b>	<b>\$201,500</b>	<b>\$175,909</b>	<b>22.62</b>	<b>18.51</b>	
												<b>Average</b>	
												<b>per Net Acre=&gt;</b>	<b>8,909.23</b>

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
014-031-015-00	11865 CRAWFORD RD	03/12/25	\$32,000	WD	\$32,000	\$24,500	76.56	\$49,000	\$32,000	\$49,000	5.00	5.00	\$6,400
014-031-019-00	CRAWFORD RD	08/07/24	\$20,000	WD	\$20,000	\$14,700	73.50	\$29,400	\$20,000	\$29,400	5.00	5.00	\$4,000
014-031-020-00	CRAWFORD RD	06/21/24	\$25,000	WD	\$25,000	\$24,500	98.00	\$49,000	\$25,000	\$49,000	5.00	5.00	\$5,000
091-029-300-001-02	7400 CHURCH	08/07/23	\$20,000	WD	\$20,000	\$9,000	45.00	\$24,500	\$20,000	\$24,500	5.00	5.00	\$4,000
130-020-100-001-08	4881 WOODMANSEE	12/22/23	\$36,000	WD	\$36,000	\$0	0.00	\$25,000	\$36,000	\$25,000	5.00	5.00	\$7,200
080-025-200-006-00	7735 S EXTENSION RD	06/16/23	\$30,000	WD	\$30,000	\$8,200	27.33	\$25,608	\$30,000	\$25,608	5.60	5.60	\$5,357
151-017-200-024-09		03/15/24	\$43,000	WD	\$43,000	\$13,300	30.93	\$26,650	\$43,000	\$26,650	6.00	6.00	\$7,167
<b>Totals:</b>			<b>\$206,000</b>		<b>\$206,000</b>	<b>\$94,200</b>		<b>\$229,158</b>	<b>\$206,000</b>	<b>\$229,158</b>	<b>36.60</b>	<b>36.60</b>	
												<b>Average</b>	
												<b>per Net Acre=&gt;</b>	<b>5,628.42</b>

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
091-019-400-010-02	8257 CHURCH	04/17/23	\$24,500	WD	\$24,500	\$10,500	42.86	\$27,913	\$24,500	\$27,913	6.95	6.95	\$3,525
014-004-022-50	942 RANNEY RD S	10/06/23	\$65,000	WD	\$65,000	\$25,400	39.08	\$50,820	\$65,000	\$50,820	6.30	6.30	\$10,317
014-004-022-50	942 RANNEY RD S	09/04/25	\$85,000	WD	\$85,000	\$25,400	29.88	\$50,820	\$85,000	\$50,820	6.30	6.30	\$13,492
014-035-008-35	ROGERS RD	08/04/22	\$27,000	WD	\$27,000	\$25,500	94.44	\$50,960	\$27,000	\$50,960	6.40	6.40	\$4,219
014-031-025-20	SIX MILE LAKE RD	08/05/22	\$30,000	WD	\$30,000	\$26,800	89.33	\$53,624	\$30,000	\$53,624	8.71	8.71	\$3,444
091-019-400-010-01	RIGGSVILLE	04/17/23	\$26,500	WD	\$26,500	\$11,100	41.89	\$28,720	\$26,500	\$28,720	7.54	7.54	\$3,515
091-019-400-010-03	CHURCH	04/17/23	\$26,000	WD	\$26,000	\$11,300	43.46	\$28,947	\$26,000	\$28,947	7.71	7.71	\$3,372
091-023-400-001-06	1181 INDIAN TRAIL	09/29/23	\$35,000	WD	\$35,000	\$0	0.00	\$29,213	\$35,000	\$29,213	7.91	7.91	\$4,425
<b>Totals:</b>			<b>\$319,000</b>		<b>\$319,000</b>	<b>\$136,000</b>		<b>\$321,017</b>	<b>\$319,000</b>	<b>\$321,017</b>	<b>57.82</b>	<b>57.82</b>	
												<b>Average</b>	
												<b>per Net Acre=&gt;</b>	<b>5,517.12</b>

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
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104-010-300-004-07	10123 N BLACK RIVER	03/15/24	\$34,000	WD	\$34,000	\$11,700	34.41	\$29,333	\$34,000	\$29,333	8.00	8.00	\$4,250
011-035-300-002-04	18293 LIBERTY TRL	05/30/24	\$40,000	WD	\$40,000	\$18,500	46.25	\$32,000	\$40,000	\$32,000	10.00	10.00	\$4,000
010-012-020-00	4520 DEERFIELD TR	8/11/2023	\$30,000	WD	\$30,000	\$22,000	73.33	\$44,000	\$30,000	\$44,000	10.00	10.00	\$3,000
182-028-100-001-02		10/21/24	\$90,128	WD	\$90,128	\$15,000	16.64	\$31,000	\$90,128	\$31,000	10.00	10.00	\$9,013
182-028-100-001-02		05/23/25	\$125,000	WD	\$125,000	\$15,500	12.40	\$31,000	\$125,000	\$31,000	10.00	10.00	\$12,500
101-025-400-003-00	5560 US 23	08/06/24	\$45,000	WD	\$45,000	\$14,700	32.67	\$32,000	\$45,000	\$32,000	10.00	10.00	\$4,500
014-018-006-00	ELLSWORTH RD	08/05/25	\$60,000	WD	\$60,000	\$27,500	45.83	\$55,000	\$60,000	\$55,000	10.00	10.00	\$6,000
104-014-200-001-05	ORCHARD RD	12/10/24	\$56,000	WD	\$56,000	\$14,700	26.25	\$32,019	\$56,000	\$32,019	10.01	10.01	\$5,594
080-005-100-002-04		06/16/23	\$50,550	WD	\$50,550	\$0	0.00	\$33,262	\$50,550	\$33,262	10.11	10.11	\$5,000
104-014-113-122-00	9707 UPPER MOGRAIN	08/04/23	\$32,000	WD	\$32,000	\$14,100	44.06	\$32,380	\$32,000	\$32,380	10.20	10.20	\$3,137
014-013-015-10	COSIER RD	04/14/25	\$81,900	WD	\$81,900	\$28,900	35.29	\$57,840	\$81,900	\$57,840	12.39	12.39	\$6,610
<b>Totals:</b>			<b>\$644,578</b>		<b>\$644,578</b>	<b>\$182,600</b>		<b>\$409,834</b>	<b>\$644,578</b>	<b>\$409,834</b>	<b>110.71</b>	<b>110.71</b>	

Average  
per Net Acre=> 5,822.22

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
080-021-216-160-00		04/11/24	\$40,000	WD	\$40,000	\$11,300	28.25	\$36,000	\$40,000	\$36,000	15.00	15.00	\$2,667
080-021-216-160-00		05/17/24	\$100,000	WD	\$100,000	\$11,300	11.30	\$36,000	\$100,000	\$36,000	15.00	15.00	\$6,667
02-05-08-400-007	LAKEVIEW RD	07/30/25	\$75,995	WD	\$75,995	\$32,400	42.63	\$64,821	\$75,995	\$64,821	16.27	16.27	\$4,671
104-015-200-001-03	9764 N BLACK RIVER	04/20/23	\$51,000	WD	\$51,000	\$18,400	36.08	\$43,669	\$51,000	\$43,669	17.41	17.41	\$2,929
014-031-027-30	SIX MILE LAKE RD	08/14/25	\$126,000	WD	\$126,000	\$35,700	28.33	\$71,325	\$126,000	\$71,325	18.69	18.69	\$6,742
<b>Totals:</b>			<b>\$392,995</b>		<b>\$392,995</b>	<b>\$109,100</b>		<b>\$251,815</b>	<b>\$392,995</b>	<b>\$251,815</b>	<b>82.37</b>	<b>82.37</b>	

Average  
per Net Acre=> 4,771.09

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
030-013-100-003-01	OLD MACKINAW	01/05/24	\$44,500	WD	\$44,500	\$19,400	43.60	\$38,800	\$44,500	\$38,800	19.00	19.00	\$2,342
02-05-27-100-007	CANBY RD	12/29/23	\$55,000	WD	\$55,000	\$26,400	48.00	\$67,509	\$55,000	\$67,509	20.00	20.00	\$2,750
014-013-008-25	COSIER RD	12/20/24	\$140,000	WD	\$140,000	\$37,300	26.64	\$74,600	\$140,000	\$74,600	20.00	20.00	\$7,000
<b>Totals:</b>			<b>\$239,500</b>		<b>\$239,500</b>	<b>\$83,100</b>		<b>\$180,909</b>	<b>\$239,500</b>	<b>\$180,909</b>	<b>59.00</b>	<b>59.00</b>	

Average  
per Net Acre=> 4,059.32

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
105-060-000-001-00	N BLACK RIVER	01/30/25	\$90,000	WD	\$90,000	\$4,700	5.22	\$11,147	\$90,000	\$11,147	26.36	26.36	\$3,414
02-05-17-200-010	STRONG RD	06/20/25	\$82,000	WD	\$82,000	\$40,600	49.51	\$81,191	\$82,000	\$81,191	29.53	29.53	\$2,777
003-010-003-15	SPRINGVALE RD	11/25/24	\$90,000	WD	\$90,000	\$33,000	36.67	\$72,750	\$90,000	\$78,000	30.00	30.00	\$3,000
003-017-024-00	3195 HOWARD RD	12/15/23	\$105,000	WD	\$105,000	\$34,600	32.95	\$69,230	\$105,000	\$69,230	31.48	30.00	\$3,335
<b>Totals:</b>			<b>\$367,000</b>		<b>\$367,000</b>	<b>\$112,900</b>		<b>\$234,318</b>	<b>\$367,000</b>	<b>\$239,568</b>	<b>117.37</b>	<b>115.89</b>	

Average  
per Net Acre=> 3,126.86

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
104-034-100-005-03	6642 LITTLE CANADA	03/28/24	\$87,500	WD	\$87,500	\$26,900	30.74	\$53,700	\$87,500	\$53,700	33.00	33.00	\$2,652
030-033-300-002-06	LEVERING	06/26/24	\$98,000	WD	\$98,000	\$33,000	33.67	\$66,000	\$98,000	\$66,000	33.00	33.00	\$2,970
151-020-400-004-00		08/02/24	\$45,000	WD	\$45,000	\$34,300	76.22	\$68,517	\$45,000	\$68,517	37.42	37.42	\$1,203
105-012-100-001-02	WOODCOCK	10/12/23	\$55,000	WD	\$55,000	\$21,400	38.91	\$60,896	\$55,000	\$60,896	38.06	38.06	\$1,445
140-035-200-002-00	RED BRIDGE	05/19/23	\$66,000	WD	\$66,000	\$22,100	33.48	\$44,202	\$66,000	\$44,202	38.27	38.27	\$1,725
<b>Totals:</b>			<b>\$351,500</b>		<b>\$351,500</b>	<b>\$137,700</b>		<b>\$293,315</b>	<b>\$351,500</b>	<b>\$293,315</b>	<b>179.75</b>	<b>179.75</b>	

Average  
per Net Acre=> 1,955.49

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
02-05-15-200-003	LAKEVIEW RD	04/28/23	\$131,250	WD	\$131,250	\$30,000	22.86	\$94,650	\$131,250	\$94,650	40.00	40.00	\$3,281
03-06-26-100-009		11/04/24	\$73,000	LC	\$73,000	\$44,000	60.27	\$96,560	\$73,000	\$96,560	40.00	40.00	\$1,825
151-010-100-018-00		04/05/23	\$72,000	WD	\$72,000	\$36,000	50.00	\$72,000	\$72,000	\$72,000	40.00	40.00	\$1,800
151-010-300-001-00		03/08/24	\$103,500	WD	\$103,500	\$36,000	34.78	\$72,000	\$103,500	\$72,000	40.00	40.00	\$2,588
014-032-027-00	PESEK RD	06/12/25	\$160,000	WD	\$160,000	\$56,000	35.00	\$112,000	\$160,000	\$112,000	40.00	40.00	\$4,000
<b>Totals:</b>			<b>\$539,750</b>		<b>\$539,750</b>	<b>\$202,000</b>		<b>\$447,210</b>	<b>\$539,750</b>	<b>\$447,210</b>	<b>200.00</b>	<b>200.00</b>	

Average  
per Net Acre=> 2,698.75

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
102-026-300-008-00	10053 US 23	03/07/25	\$90,000	WD	\$90,000	\$29,500	32.78	\$61,789	\$90,000	\$61,789	46.81	46.81	\$1,923
104-033-200-007-10	6640 CAREY	04/28/24	\$115,000	WD	\$115,000	\$44,800	38.96	\$89,505	\$115,000	\$89,505	59.67	59.67	\$1,927
02-05-24-200-003		05/24/23	\$175,000	WD	\$175,000	\$45,000	25.71	\$127,923	\$175,000	\$127,923	59.95	59.95	\$2,919
		<b>Totals:</b>	<b>\$380,000</b>		<b>\$380,000</b>	<b>\$119,300</b>		<b>\$279,217</b>	<b>\$380,000</b>	<b>\$279,217</b>	<b>166.43</b>	<b>166.43</b>	
											<b>Average</b>		
											<b>per Net Acre=&gt;</b>	<b>2,283.24</b>	

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
104-033-300-007-00	N M33	05/15/24	\$175,000	WD	\$175,000	\$48,200	27.54	\$96,398	\$175,000	\$96,398	67.38	39.00	\$2,597
03-06-30-100-002		11/21/24	\$369,215	WD	\$369,215	\$67,800	18.36	\$169,806	\$369,215	\$169,806	70.13	70.13	\$5,265
181-035-300-001-00		11/02/23	\$620,000	WD	\$620,000	\$43,400	7.00	\$107,290	\$620,000	\$107,290	72.43	72.43	\$8,560
030-025-100-002-00	13480 DOUGLAS	03/21/25	\$167,500	WD	\$167,500	\$37,100	22.15	\$74,204	\$167,500	\$70,200	78.00	78.00	\$2,147
02-05-16-200-004	CANBY RD	08/07/23	\$271,000	WD	\$271,000	\$59,300	21.88	\$157,831	\$271,000	\$157,450	81.00	81.00	\$3,346
140-022-100-004-05	3432 MANN	08/30/24	\$127,950	WD	\$127,950	\$0	0.00	\$114,717	\$127,950	\$114,717	82.29	82.29	\$1,555
080-023-200-004-02	W DOTSKI RD	02/15/24	\$400,000	WD	\$400,000	\$0	0.00	\$131,715	\$400,000	\$131,715	100.24	100.24	\$3,990
030-017-300-002-00	HEBRON TOWNHALL	10/10/24	\$280,000	WD	\$280,000	\$132,100	47.18	\$264,100	\$280,000	\$264,100	139.00	139.00	\$2,014
		<b>Totals:</b>	<b>\$2,410,665</b>		<b>\$2,410,665</b>	<b>\$387,900</b>		<b>\$1,116,061</b>	<b>\$2,410,665</b>	<b>\$1,111,676</b>	<b>690.47</b>	<b>662.09</b>	
											<b>Average</b>		
											<b>per Net Acre=&gt;</b>	<b>3,491.34</b>	

Acres	Value	\$ per Acre
1.00	\$28,300	\$28,300
1.50	\$29,350	\$19,567
2.00	\$30,400	\$15,200
2.50	\$32,100	\$12,840
3.00	\$33,800	\$11,267
4.00	\$35,600	\$8,900
5.00	\$28,000	\$5,600
7.00	\$38,500	\$5,500
10.00	\$58,000	\$5,800
15.00	\$72,000	\$4,800
20.00	\$80,000	\$4,000
25.00	\$86,500	\$3,460
30.00	\$93,000	\$3,100
40.00	\$108,000	\$2,700
50.00	\$115,000	\$2,300
100.00	\$350,000	\$3,500

**Lake Charlevoix ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-004-005-00	308 M-66 S	03/08/24	\$600,000	WD	\$600,000	\$358,500	59.75	\$716,990	\$340,766	\$259,234	\$216,096	1.200
014-009-029-10	1316 SANDY SHORES (PVT)	10/20/23	\$2,175,000	WD	\$2,155,000	\$1,043,800	48.44	\$2,087,625	\$1,131,443	\$1,023,557	\$549,214	1.864
014-695-010-00	1931 SHORE RD (PVT)	05/09/23	\$900,000	WD	\$900,000	\$517,800	57.53	\$1,035,524	\$423,880	\$476,120	\$351,318	1.355
014-695-016-00	1885 SHORE RD (PVT)	05/17/23	\$860,000	WD	\$860,000	\$405,300	47.13	\$733,676	\$504,819	\$355,181	\$175,713	2.021
014-695-030-10	1789 SHORE RD (PVT)	10/26/23	\$2,200,000	WD	\$2,200,000	\$763,400	34.70	\$1,526,816	\$545,097	\$1,654,903	\$563,882	2.935
<b>Totals:</b>			<b>\$6,735,000</b>		<b>\$6,715,000</b>	<b>\$3,088,800</b>		<b>\$6,100,631</b>		<b>\$3,768,995</b>	<b>\$1,856,223</b>	<b>E.C.F. =&gt; 2.030</b>

**Six Mile Lake ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-019-021-50	3501 NELSON RD N	10/15/24	\$240,000	WD	\$240,000	\$114,500	47.71	\$229,061	\$66,060	\$173,940	\$102,003	1.705
014-025-033-00	6130 PATRICIA DR (PVT)	09/20/23	\$195,000	WD	\$195,000	\$103,700	53.18	\$207,378	\$100,368	\$94,632	\$66,965	1.413
014-031-038-50	5072 SIX MILE LAKE RD	06/29/23	\$575,000	WD	\$573,000	\$277,400	48.41	\$554,804	\$225,885	\$347,115	\$205,832	1.686
<b>Totals:</b>			<b>\$1,010,000</b>		<b>\$1,008,000</b>	<b>\$495,600</b>		<b>\$991,243</b>		<b>\$615,687</b>	<b>\$374,800</b>	<b>E.C.F. =&gt; 1.643</b>

**Water Influence ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-009-039-25	1515 M-66 S	08/23/22	\$485,000	WD	\$485,000	\$275,100	56.72	\$550,225	\$178,255	\$306,745	\$304,644	1.007
014-009-049-20	1741 M-66 S	08/12/25	\$1,650,000	WD	\$1,650,000	\$559,700	33.92	\$1,119,497	\$261,660	\$1,388,340	\$702,569	1.976
014-350-001-00	171 APPLE LN (PVT)	04/15/25	\$820,000	WD	\$820,000	\$344,200	41.98	\$688,450	\$67,854	\$752,146	\$508,269	1.480
014-350-016-00	88 APPLE LN (PVT)	08/07/25	\$755,000	WD	\$755,000	\$200,300	26.53	\$400,673	\$56,395	\$698,605	\$281,964	2.478
014-350-017-00	138 APPLE LN (PVT)	10/23/23	\$745,000	WD	\$725,000	\$329,300	45.42	\$658,652	\$83,578	\$641,422	\$470,986	1.362
014-570-002-00	959 M-66 S	04/15/22	\$785,000	WD	\$685,000	\$280,500	40.95	\$570,631	\$69,400	\$615,600	\$402,646	1.529
014-570-005-00	9305 METZ RD	09/22/22	\$435,000	WD	\$435,000	\$186,200	42.80	\$372,350	\$37,535	\$397,465	\$274,214	1.449
014-740-097-00	1452 M-66 S	08/08/25	\$140,000	WD	\$120,000	\$102,000	85.00	\$204,046	\$80,475	\$39,525	\$101,205	0.391
<b>Totals:</b>			<b>\$5,815,000</b>		<b>\$5,675,000</b>	<b>\$2,277,300</b>		<b>\$4,564,524</b>		<b>\$4,839,848</b>	<b>\$3,046,496</b>	<b>E.C.F. =&gt; 1.589</b>

**Shoreline Condos ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-580-001-00	2490 M-66 S	10/04/22	\$510,000	WD	\$510,000	\$185,200	36.31	\$370,344	\$248,117	\$261,883	\$83,204	3.147
014-580-003-00	2494 M-66 S	08/19/24	\$475,000	WD	\$475,000	\$167,600	35.28	\$335,224	\$214,193	\$260,807	\$82,390	3.166
014-580-005-10	2530 M-66 S	04/21/22	\$250,000	WD	\$250,000	\$171,700	68.68	\$343,324	\$118,394	\$131,606	\$153,118	0.860
<b>Totals:</b>			<b>\$1,235,000</b>		<b>\$1,235,000</b>	<b>\$524,500</b>		<b>\$1,048,892</b>		<b>\$654,296</b>	<b>\$318,712</b>	<b>E.C.F. =&gt; 2.053</b>

**Residential AG ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-001-014-50	6469 DUTCHMAN BAY RD	01/05/24	\$455,000	WD	\$455,000	\$127,500	28.02	\$254,985	\$58,000	\$397,000	\$170,994	2.322
014-002-003-00	431 ADVANCE RD S	08/01/23	\$410,000	WD	\$410,000	\$188,700	46.02	\$377,384	\$108,000	\$302,000	\$233,840	1.291
014-009-002-30	1167 M-66 S	11/12/24	\$369,500	WD	\$369,500	\$147,200	39.84	\$294,353	\$38,065	\$331,435	\$222,472	1.490
014-012-008-30	1140 ADVANCE RD S	04/11/24	\$255,000	WD	\$255,000	\$133,000	52.16	\$265,959	\$30,400	\$224,600	\$204,478	1.098
014-014-006-20	2282 ADVANCE RD S	09/26/24	\$235,000	WD	\$235,000	\$103,600	44.09	\$207,207	\$32,824	\$202,176	\$151,374	1.336
014-016-024-15	9464 LORD RD	06/30/23	\$330,000	WD	\$330,000	\$187,000	56.67	\$374,062	\$65,897	\$264,103	\$267,504	0.987
014-016-025-20	9004 LORD RD	03/25/25	\$269,000	WD	\$269,000	\$115,500	42.94	\$230,927	\$30,400	\$238,600	\$174,069	1.371
014-018-001-60	11568 DETOUR RD	06/09/23	\$79,000	WD	\$79,000	\$40,400	51.14	\$80,889	\$58,168	\$20,832	\$19,723	1.056
014-019-001-10	3039 MILES RD	05/23/23	\$270,000	WD	\$270,000	\$118,600	43.93	\$237,154	\$80,000	\$190,000	\$136,418	1.393
014-019-007-50	3625 SIX MILE LAKE RD	07/06/23	\$661,000	WD	\$661,000	\$354,800	53.68	\$736,008	\$162,276	\$498,724	\$475,241	1.049
014-026-018-15	6550 M-32	10/01/24	\$367,500	WD	\$367,500	\$132,400	36.03	\$264,724	\$34,931	\$332,569	\$199,473	1.667
014-027-003-40	8221 GOEBEL RD	07/02/24	\$340,000	WD	\$340,000	\$153,700	45.21	\$307,476	\$34,318	\$305,682	\$237,116	1.289
014-027-018-30	8807 ROGERS RD	06/02/23	\$349,500	WD	\$349,500	\$150,900	43.18	\$301,898	\$43,133	\$306,367	\$224,622	1.364
014-027-021-00	8245 ROGERS RD	06/30/23	\$269,000	WD	\$269,000	\$114,200	42.45	\$228,336	\$25,174	\$243,826	\$176,356	1.383
014-028-006-30	9500 NELSON RD	02/24/25	\$375,000	WD	\$375,000	\$188,300	50.21	\$376,611	\$33,727	\$341,273	\$297,642	1.147
014-028-007-50	9235 BAILEY RD	03/27/24	\$775,000	WD	\$775,000	\$400,400	51.66	\$800,896	\$109,114	\$665,886	\$600,505	1.109
014-028-017-70	4782 RANNEY RD S	08/15/23	\$260,000	WD	\$260,000	\$0	0.00	\$238,867	\$30,400	\$229,600	\$180,961	1.269
014-028-017-80	4782 RANNEY RD S	08/15/23	\$260,000	WD	\$260,000	\$119,400	45.92	\$238,867	\$30,400	\$229,600	\$180,961	1.269
014-028-021-00	9378 BAILEY RD	07/08/24	\$175,000	WD	\$175,000	\$81,200	46.40	\$162,494	\$31,930	\$143,070	\$113,337	1.262
014-028-022-20	9325 ROGERS RD	11/20/23	\$280,000	WD	\$280,000	\$116,500	41.61	\$233,034	\$34,979	\$245,021	\$171,923	1.425
014-029-001-20	4085 RANNEY RD S	10/30/23	\$343,000	LC	\$343,000	\$77,400	22.57	\$154,711	\$69,085	\$273,915	\$74,328	3.685
014-030-003-20	11098 NELSON RD	07/31/24	\$220,000	WD	\$220,000	\$127,700	58.05	\$271,556	\$46,825	\$173,175	\$181,103	0.956
014-031-023-10	11969 CRAWFORD RD	09/27/23	\$289,000	WD	\$289,000	\$103,500	35.81	\$206,996	\$104,250	\$184,750	\$89,189	2.071
014-033-007-60	9834 GRAHAM RD	08/18/23	\$225,000	WD	\$225,000	\$115,000	51.11	\$229,965	\$35,242	\$189,758	\$169,030	1.123
014-034-004-00	8326 ROGERS RD	06/23/23	\$145,000	WD	\$145,000	\$43,200	29.79	\$86,418	\$28,300	\$116,700	\$50,450	2.313
014-035-010-00	7552 ROGERS RD	09/27/24	\$278,000	WD	\$278,000	\$152,600	54.89	\$305,258	\$47,732	\$230,268	\$223,547	1.030
014-035-019-20	5178 NORWEGIAN RD	10/27/23	\$90,000	WD	\$90,000	\$64,900	72.11	\$129,895	\$39,820	\$50,180	\$78,190	0.642
014-145-004-10	11145 ELLSWORTH RD	07/13/23	\$239,500	WD	\$239,500	\$99,100	41.38	\$198,213	\$30,642	\$208,858	\$145,461	1.436
014-300-009-00	3879 CENTENNIAL DR	10/31/24	\$299,900	WD	\$299,900	\$118,000	39.35	\$236,061	\$23,177	\$276,723	\$184,795	1.497
<b>Totals:</b>			<b>\$8,913,900</b>		<b>\$8,913,900</b>	<b>\$3,874,700</b>		<b>\$8,031,204</b>		<b>\$7,416,691</b>	<b>\$5,635,105</b>	<b>E.C.F. =&gt; 1.316</b>

**Commercial ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-026-012-20	7640 FAIR RD (PVT)	03/24/25	\$262,500	MLC	\$262,500	\$84,800	32.30	\$169,500	\$58,086	\$204,414	\$179,411	1.139
014-026-012-30	7422 FAIR RD (PVT)	05/15/24	\$265,960	WD	\$265,960	\$160,900	60.50	\$368,845	\$192,932	\$73,028	\$207,617	0.352
<b>Totals:</b>			<b>\$528,460</b>		<b>\$528,460</b>	<b>\$245,700</b>		<b>\$538,345</b>		<b>\$277,442</b>	<b>\$387,027</b>	<b>E.C.F. =&gt; 0.717</b>

**Industrial ECF**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
014-026-012-20	7640 FAIR RD (PVT)	03/24/25	\$262,500	MLC	\$262,500	\$84,800	32.30	\$169,500	\$58,086	\$204,414	\$179,411	1.139
051-306-014-10	827 MOLL DR	12/18/24	\$1,950,000	WD	\$1,950,000	\$1,027,500	52.69	\$1,998,381	\$428,332	\$1,521,668	\$1,984,891	0.767
014-026-012-25	7500 FAIR RD (PVT)	10/18/23	\$300,000	WD	\$300,000	\$62,300	20.77	\$124,532	\$96,333	\$203,667	\$45,409	4.485
014-035-008-30	7474 ROGERS RD	08/04/22	\$129,800	WD	\$129,800	\$77,900	60.02	\$155,703	\$34,882	\$94,918	\$120,821	0.786
<b>Totals:</b>			<b>\$2,642,300</b>		<b>\$2,642,300</b>	<b>\$1,252,500</b>		<b>\$2,448,116</b>		<b>\$2,024,667</b>	<b>\$2,330,532</b>	<b>E.C.F. =&gt; 0.869</b>