

2023 BENZONIA TOWNSHIP SALES STUDY & VALUE ANALYSIS

**SALES STUDY DATES:
APRIL 1ST, 2020 - MARCH 31ST, 2022**

Study & Value Analysis Notes:

In accordance with the General Property Tax Act, all property is required to be re-assessed annually and values are to be adjusted to approximately 49-50% of the estimated True Cash Value/Market value, according to the sales study ratios.

Sales study ratios represent the selling price during the sales study time period, compared to the annual starting assessed values. Sales falling below a 49% ratio indicate values must increase to bring overall assessments back to between 49-50% of the true cash/market values that property sold for during the sales study period.

It is illegal for assessors to apply a blanket percent increase of value across the township, instead we are required to perform a sales study and value analysis using the Mass Appraisal method. Please note Mass Appraisal does not use the same methodology as an independent Appraisal. Mass appraisal involves analyzing multiple sales grouped into neighborhoods and applying the determined values in mass to those neighborhoods.

The County Equalization performs their own value studies and confirms all township beginning ratios.

All property Taxable Values in Michigan experienced the 5% inflation increase. (Please note the actual rate of inflation is higher, however Michigan's inflation rate for property tax increases is capped at 5% due to Proposal A, which was passed in 1994 and limits the amount a taxable value can increase, and applies to property that didn't sell or have a non-exempt transfer of ownership the prior tax year and/or hasn't had new construction or missing improvements added to the assessment. Typically the longer an owner owns their property the larger gap there can be between the assessed value and taxable value.

2022 24 Month Sales Ratio Study for determining the 2023 Starting Base

Use this form with your assessment/sales ratio study to determine the ratio and true cash value amounts entered on Form L-4018R, Analysis for Equalized Valuation (Form 603).

County Name BENZIE	City or Township Name BENZONIA TOWNSHIP
Class of Property (Ag., Comm., Res., etc.) Residential	

2020 to 2021 Adjustment Modifier

- | | |
|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2021 form L-4023 line 05..... | 1. <u>292,586,400</u> |
| 2. Enter the assessed valuation before adjustment from the 2021 form L-4023 line 03..... | 2. <u>276,903,000</u> |
| 3. 2020 to 2021 Adjustment Modifier. Divide line 1 by line 2..... | 3. <u>1.0566</u> |

2021 to 2022 Adjustment Modifier

- | | |
|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2022 form L-4023 line 05..... | 4. <u>318,461,155</u> |
| 5. Enter the assessed valuation before adjustment from the 2022 form L-4023 line 03..... | 5. <u>293,459,800</u> |
| 6. 2021 to 2022 Adjustment Modifier. Divide line 4 by line 5..... | 6. <u>1.0852</u> |

2020 to 2022 Adjustment Modifier

- | | |
|---|------------------|
| 7. 2020 to 2022 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>1.1466</u> |
|---|------------------|

24 Month Sales Study

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col.F/col.G)
2020	4/20 - 9/20	32	3,662,600	1.1466	4,199,537	9,011,188	46.60%
2020	10/20 - 3/21	38	3,171,700	1.1466	3,636,671	7,674,750	47.38%
12 Month Total Sales		70	12 Month Total Sales		7,836,208	16,685,938	46.96%
2021	4/21 - 9/21	39	3,772,900	1.0852	4,094,351	11,110,000	36.85%
2021	10/21 - 3/22	32	3,311,400	1.0852	3,593,531	10,671,801	33.67%
12 Month Total Sales		71	12 Month Total Sales		7,687,882	21,781,801	35.29%
24 Month Total Sales		141	24 Month Total Sales		15,524,090	38,467,739	
*24 Month Mean Adjusted Ratio							41.13%

IMPORTANT: For Sales from April 2020 through March 2021, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the 12 month 'Adjusted % Ratio'. Repeat this process for sales from April 2021 through March 2022. Finally, sum the two 'Adjusted % Ratios' and divide the result by 2 to get the 'Mean Adjusted Ratio'. The 'Mean Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

12 Month Sales Study

L-4047

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col.F/col.G)
2021	10/21 - 3/22	32	3,311,400	1.0852	3,593,531	10,671,801	33.67%
2022	4/22 - 9/22	27	2,401,600	1.0000	2,401,600	7,872,500	30.51%
12 Month Total Sales		59	12 Month Total Sales		5,995,131	18,544,301	
**12 Month Aggregate Adjusted Ratio							32.33%

IMPORTANT: For Sales from Oct. 2021 through Sept. 2022, divide the 12 month total 'Adjusted Assessed Value' by the 'Total Prices for Sales' to get the '12 Month Aggregate Adjusted % Ratio'. The 'Aggregate Adjusted Ratio' in column H is carried to Form 603 (formerly Form L-4018).

2020 March Board of Review valuations are compared with sales transacted during the last three months of 2020 and those transacted in the first three months of 2021.

2021 March Board of Review valuations are compared with sales transacted during the last nine months of 2021 and those transacted in the first three months of 2022.

2022 March Board of Review valuations are compared with sales transacted during April through September of 2022.

County: 10- BENZIE

Unit(s): BENZONIA TOWNSHIP, V - BENZONIA, V - BEULAH

Class: Agricultural

Parcel Number	Owner's Name	Class	Assessment	Appraisal	Ratio
02-013-007-00	USBORNE, ROBIN M TRUST 6/22/16	101	36,800	54,407	67.64
02-014-006-00	GRAY, JACK WENDEL (LE)	101	84,700	197,507	42.88
02-036-009-07	SHEETS, JAMES R & MARILYN J TR	101	66,100	135,604	48.74
02-118-016-00	C & S HILLTOP FARMS LLP	101	166,300	405,697	40.99
02-014-001-02	GRAY, JACK WENDEL (LE)	102	30,800	95,049	32.40
Totals:		5	384,700	888,264	43.31
Class Totals:		101	4		
		102	1		

*** ** Statistics for this group (5 in sample) *** **

Statistical Mean= 46.533 Median= 42.885 Maximum= 67.638 Minimum= 32.404

*** ** Statistics about Mean *** **

Normalized Average Deviation = 0.20044 (Coefficient of Dispersion)
Average Squared Deviation = 173.49259 (Variance)
Square Root of Squared Deviation = 13.17166 (Standard Deviation)
Normalized Standard Deviation = 0.28306 (Covariance)
2 Standard Deviation Range (Low) = 20.18934 (High) = 72.87598

*** ** Statistics about Median *** **

Normalized Average Deviation = 0.20048 (Coefficient of Dispersion)
Average Squared Deviation = 190.12843 (Variance)
Square Root of Squared Deviation = 13.78871 (Standard Deviation)
Normalized Standard Deviation = 0.32153 (Covariance)
2 Standard Deviation Range (Low) = 15.30714 (High) = 70.46197

Price Related Differential (PRD): 1.07443 PRD > 1 regressive, < 1 progressive.

County: 10- BENZIE

Unit(s): BENZONIA TOWNSHIP, V - BENZONIA, V - BEULAH

Class: Commercial

Parcel Number	Owner's Name	Class	Assessment	Appraisal	Ratio
02-012-023-02	BDK CONSULTING LLC	201	73,800	133,710	55.19
02-012-024-02	MICHAEL, DEAN R (LE)	201	146,600	379,617	38.62
02-013-009-21	KB INVESTMENT PROPERTIES, LLC	201	273,900	652,434	41.98
02-013-017-00	BARZ INVESTMENTS, LLC	201	330,300	781,726	42.25
02-023-034-00	BRUDI REAL ESTATE HOLDINGS LLC	201	120,900	234,531	51.55
02-026-028-00	ENGLER, DANIEL C	201	54,300	128,867	42.14
02-034-027-01	O'BRUBA, JOSEPH A.	201	112,300	266,730	42.10
02-034-031-01	WORKMAN, WILLIAM D. (TRUST) (50	201	89,900	233,066	38.57
02-102-011-00	DC ACQUISITION COMPANY	201	84,000	151,746	55.36
02-102-014-01	DOUBLE DIAMOND	201	126,600	320,679	39.48
02-102-031-10	BRINK, HARRY SR (DC)	201	95,300	306,693	31.07
02-103-006-02	KDDS ENTERPRISES LLC	201	232,800	510,714	45.58
02-103-031-00	WOLFE, DAVID A	201	121,000	539,265	22.44
02-107-008-10	VILLENEUVE, SHIRLEY	201	183,800	456,842	40.23
02-107-032-02	VILLENEUVE, JOSEPH L	201	36,200	109,936	32.93
02-504-132-00	PROCHASKA, MATTHEW	201	103,700	239,364	43.32
02-504-172-50	JORYAN PROPERTIES LLC	201	94,000	263,407	35.69
02-506-005-00	AGIS REALTY LLC	201	238,200	337,491	70.58
02-506-019-00	STURRUS, THOMAS JOHN	201	289,600	676,637	42.80
02-516-016-00	COASTAL SUITES LLC	201	127,400	229,864	55.42
02-520-001-02	UPRIVER LC	201	96,000	227,133	42.27
02-530-006-00	ENGLER, DANIEL G	201	36,100	48,495	74.44
02-530-007-00	ROTHHAAR JOINT DECLARATION OF	201	37,100	57,226	64.83
02-530-008-00	SMITH, BONNIE W.	201	35,800	57,259	62.52
02-575-001-00	LOWCAL LLC	201	56,600	98,169	57.66
02-575-003-00	LOWCAL LLC	201	56,600	102,193	55.39
02-504-171-00	JORYAN PROPERTIES LLC	202	24,800	110,635	22.42

Totals:		27		3,277,600	7,654,429	42.82
Class Totals:	201	26				
	202	1				

*** ** Statistics for this group (27 in sample) *** **

Statistical Mean= 46.179 Median= 42.266 Maximum= 74.441 Minimum= 22.416

*** ** Statistics about Mean *** **

Normalized Average Deviation = 0.22642 (Coefficient of Dispersion)
 Average Squared Deviation = 170.92626 (Variance)
 Square Root of Squared Deviation = 13.07388 (Standard Deviation)
 Normalized Standard Deviation = 0.28311 (Covariance)
 2 Standard Deviation Range (Low) = 20.03105 (High) = 72.32655

*** ** Statistics about Median *** **

Normalized Average Deviation = 0.23198 (Coefficient of Dispersion)
 Average Squared Deviation = 186.82524 (Variance)
 Square Root of Squared Deviation = 13.66840 (Standard Deviation)
 Normalized Standard Deviation = 0.32339 (Covariance)
 2 Standard Deviation Range (Low) = 14.92918 (High) = 69.60279

Price Related Differential (PRD): 1.07845 PRD > 1 regressive, < 1 progressive.

County: 10- BENZIE

Unit(s): BENZONIA TOWNSHIP, V - BENZONIA, V - BEULAH

Class: Industrial

Parcel Number	Owner's Name	Class	Assessment	Appraisal	Ratio
02-026-002-00	NARROW GAUGE PROPERTY LLC	301	65,300	209,584	31.16
02-014-001-01	BROWN, ALBERT W.	302	17,100	79,064	21.63
02-102-004-00	CONSUMERS ENERGY CO	302	8,900	11,759	75.69
02-107-006-00	CONSUMERS ENERGY CO	302	8,800	14,505	60.67
Totals:		4		314,912	31.79
Class Totals:		301	1		
		302	3		

*** ** Statistics for this group (4 in sample) *** **

Statistical Mean= 47.285 Median= 45.913 Maximum= 75.687 Minimum= 21.628

*** ** Statistics about Mean *** **

Normalized Average Deviation = 0.44184 (Coefficient of Dispersion)
Average Squared Deviation = 634.72476 (Variance)
Square Root of Squared Deviation = 25.19374 (Standard Deviation)
Normalized Standard Deviation = 0.53281 (Covariance)
2 Standard Deviation Range (Low) = -3.10238 (High) = 97.67260

*** ** Statistics about Median *** **

Normalized Average Deviation = 0.45505 (Coefficient of Dispersion)
Average Squared Deviation = 637.23558 (Variance)
Square Root of Squared Deviation = 25.24353 (Standard Deviation)
Normalized Standard Deviation = 0.54981 (Covariance)
2 Standard Deviation Range (Low) = -4.57420 (High) = 96.39990

Price Related Differential (PRD): 1.48758 PRD > 1 regressive, < 1 progressive.

BENZIE COUNTY MILLAGE RATES LEVIED FOR ALL UNITS

ESTIMATED ANNUAL TAXES CAN BE CALCULATED USING THE FOLLOWING FORMULA: TAXABLE VALUE/1000 * MILLAGE RATE

Township / City	Village	School Code	Local School District	Total		Total	
				Total Homestead Property Tax Rate	NonHomestead Property Tax Rate	Total Homestead Property Tax Rate w/Special Assmnt	Total NonHomestead Property Tax Rate w/Special Assmnt
Almira		10015	BENZIE COUNTY CENTRAL SCH	23.6795	41.6795	23.6795	41.6795
Almira	LAKE ANN	10015	BENZIE COUNTY CENTRAL SCH	25.0627	43.0627	25.0627	43.0627
Almira		28010	TRAVERSE CITY SCHOOL DIST.	23.9211	41.9211	23.9211	41.9211
Almira	LAKE ANN	28010	TRAVERSE CITY SCHOOL DIST.	25.3043	43.3043	25.3043	43.3043
Benzonia		10015	BENZIE COUNTY CENTRAL SCH	23.1124	41.1124	23.1124	41.1124
Benzonia	BENZONIA	10015	BENZIE COUNTY CENTRAL SCH	35.2470	53.2470	35.2470	53.2470
Benzonia	BEULAH	10015	BENZIE COUNTY CENTRAL SCH	30.9988	48.9988	30.9988	48.9988
Blaine		10015	BENZIE COUNTY CENTRAL SCH	22.6980	40.6980	22.6980	40.6980
Blaine		10025	FRANKFORT AREA SCHOOLS	21.3596	39.3596	21.3596	39.3596
Colfax		10015	BENZIE COUNTY CENTRAL SCH	22.8997	40.8997	22.8997	40.8997
Colfax	THOMPSONVILLE	10015	BENZIE COUNTY CENTRAL SCH	29.5610	47.5610	29.5610	47.5610
Crystal Lake		10025	FRANKFORT AREA SCHOOLS	21.7155	39.7155	22.3655	40.3655
Gilmore		10015	BENZIE COUNTY CENTRAL SCH	24.1033	42.1033	24.1033	42.1033
Gilmore		10025	FRANKFORT AREA SCHOOLS	22.7649	40.7649	22.7649	40.7649
Gilmore	ELBERTA	10025	FRANKFORT AREA SCHOOLS	36.8651	54.8651	36.8651	54.8651
Homestead		10015	BENZIE COUNTY CENTRAL SCH	23.0944	41.0944	23.0944	41.0944
Homestead	HONOR	10015	BENZIE COUNTY CENTRAL SCH	30.2665	48.2665	30.2665	48.2665
Inland		10015	BENZIE COUNTY CENTRAL SCH	25.3634	43.3634	25.3634	43.3634
Joyfield		10015	BENZIE COUNTY CENTRAL SCH	21.7767	39.7767	21.7767	39.7767
Lake		10015	BENZIE COUNTY CENTRAL SCH	21.6919	39.6919	21.6919	39.6919
Lake		10025	FRANKFORT AREA SCHOOLS	20.9535	38.9535	20.9535	38.9535
Platte		10015	BENZIE COUNTY CENTRAL SCH	23.0604	41.0604	23.0604	41.0604
Platte		45010	GLEN LAKE COMMUNITY SCH DIST	20.5320	35.6016	20.5320	35.6016
Weldon		10015	BENZIE COUNTY CENTRAL SCH	22.8349	40.8349	22.8349	40.8349
Weldon	THOMPSONVILLE	10015	BENZIE COUNTY CENTRAL SCH	29.4962	47.4962	29.4962	47.4962
Frankfort		10025	FRANKFORT AREA SCHOOLS	37.5362	55.5362	37.5362	55.5362

10 acres												2022	\$6,972	
												2023	\$7,382	6%
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	id. when So	Cur. Appraisal	Land Residuat.	Land Val	Net Acres	Dollars/Acre		
07-022-025-00		BENZIE	09/27/21	\$55,000	WD	\$55,000	\$15,500	\$39,618	\$55,000	\$39,618	8.75	\$6,286		
12-021-006-10		BENZIE	05/17/22	\$74,900	WD	\$74,900	\$17,200	\$0	\$74,900	\$0	10.00	\$7,490		
002-003-008-10	2765 S FRENCH RD	LEELANAU	08/10/20	\$89,000	WD	\$89,000	\$30,800	\$93,505	\$89,000	\$87,201	11.64	\$7,646		
02-131-012-00	AYLSWORTH ROAD	BENZIE	11/05/21	\$75,000	WD	\$75,000	\$34,900	\$39,638	\$75,000	\$39,638	9.25	\$8,108		
											4	\$29,530		
												\$7,382	MEAN	

15 acres												2022	\$3,874		
												2023	\$4,516	17%	
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	id. when So	Cur. Appraisal	Land Residuat.	Land Val	Net Acres	Dollars/Acre			
02-101-021-02	8032 HOADLEY ROAD		09/10/20	\$49,800	WD	\$49,800	\$22,500	\$39,580	\$39,454	\$30,093	12.89	\$3,128			
12-006-002-00	9563 AYLSWORTH ROAD	BENZIE	08/16/21	\$60,000	WD	\$60,000	\$20,600	\$71,250	\$60,000	\$71,250	15.41	\$3,894			
07-028-004-00	309 HARWOOD ROAD	BENZIE	05/19/21	\$59,000	WD	\$59,000	\$28,000	\$39,385	\$59,000	\$39,385	15.00	\$3,933			
001-008-015-11	3485 S LAWRENCE RD	LEELANAU	06/09/21	\$100,000	WD	\$100,000	\$58,000	\$161,180	\$72,895	\$134,075	16.77	\$4,348			
02-036-018-03	8680 AYLSWORTH ROAD	BENZIE	07/30/21	\$58,000	WD	\$58,000	\$30,400	\$43,792	\$58,000	\$43,792	12.84	\$4,516	MEDIAN		
07-013-020-01		BENZIE	10/12/21	\$82,650	WD	\$82,650	\$17,700	\$50,734	\$82,650	\$50,734	16.26	\$5,082			
008-135-019-00	E FREELAND RD	LEELANAU	08/19/20	\$85,000	WD	\$85,000	\$48,900	\$99,020	\$85,000	\$99,020	13.00	\$6,538			
04-006-002-03	15651 AYLSWORTH ROAD	BENZIE	08/03/22	\$90,000	WD	\$90,000	\$22,000	\$43,164	\$90,000	\$43,164	12.66	\$7,109			
07-026-026-00	13639 CINDER ROAD	BENZIE	06/06/22	\$117,500	WD	\$117,500	\$30,200	\$0	\$117,500	\$0	15.03	\$7,818			
Totals:				\$701,950		\$701,950	\$278,300	\$548,105	\$664,499	\$511,513	9	\$46,367			
													\$5,152	MEAN	

20 acres											2022	\$3,874	
											2023	\$4,513	16%
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	id. when So	Cur. Appraisal	Land Residuat.	Land Val	Net Acres	Dollars/Acre	
11-032-005-03	4151 INDIAN HILL ROAD	BENZIE	11/16/20	\$65,000	WD	\$65,000	\$45,500	\$38,732	\$65,000	\$38,732	20.42	\$3,183	
06-013-012-01	WILSON RD	GTCO	07/02/21	\$70,000	WD	\$70,000	\$33,900	\$0	\$70,000	\$0	18.37	\$3,811	
04-028-005-00		BENZIE	03/18/21	\$85,000	WD	\$85,000	\$104,400	\$66,278	\$85,000	\$66,278	22.00	\$3,864	
09-021-003-00	5701 MICK ROAD	BENZIE	07/14/22	\$80,000	WD	\$80,000	\$31,200	\$60,492	\$80,000	\$60,492	20.00	\$4,000	
008-223-006-04	N KEHL RD	LEELANAU	12/21/20	\$85,000	WD	\$85,000	\$41,300	\$90,772	\$85,000	\$90,772	20.42	\$4,163	MEDIAN
06-001-002-00	4809 GRACE ROAD		04/24/20	\$222,000	WD	\$222,000	\$110,000	\$187,059	\$69,326	\$57,331	19.50	\$4,732	
07-035-004-60	13600 AYLSWORTH ROAI	BENZIE	05/06/22	\$101,000	WD	\$101,000	\$31,700	\$62,403	\$101,000	\$62,403	20.13	\$5,017	
01-032-002-12		BENZIE	03/29/21	\$116,000	WD	\$116,000	\$40,000	\$0	\$116,000	\$0	20.02	\$5,794	
008-127-004-20	N OVERLOOK RD	LEELANAU	06/18/20	\$120,000	WD	\$120,000	\$71,900	\$156,675	\$120,000	\$156,675	19.81	\$6,058	
											9	\$40,621	
											\$4,513 MEAN *USE		

25 acres											2022	\$3,874	
											2023	\$4,361	13%
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	id. when So	Cur. Appraisal	Land Residuat.	Land Val	Net Acres	Dollars/Acre	
09-014-015-00		Benzie	9/4/2020	\$255,000	WD	\$255,000	5200	189453	146079	80532	25.21	\$5,795	
08-009-007-00	17140 HONOR HIGHWAY	Benzie	4/14/2022	\$199,000	WD	\$199,000	40600	210103	113391	124494	26.00	\$4,361	MEDIAN
15-017-046-04	1700 E 72ND ST	Lake Co	5/25/2021	\$50,000	WD	\$50,000	\$26,900	\$46,000	\$50,000	\$46,000	24.50	\$2,041	
											\$12,197		
											\$4,066 MEAN		

30 acres											2022	\$4,110	
											2023	\$4,412	7%

Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Dollars/Acre
09-036-002-10	11371 E 40TH ST	Lake Co	8/26/2021	\$100,000	WD	\$100,000	\$22,000	\$59,585	\$100,000	\$59,585	30.99	\$3,227
03-001-337-00	1775 HOWARD ROAD		07/06/20	\$114,000	WD	\$114,000	\$51,000	\$87,502	\$110,586	\$84,088	29.25	\$3,781
09-035-022-10	5517 S DEER LAKE RD	Lake Co	5/7/2021	\$275,000	WD	\$275,000	\$79,500	\$142,654	\$132,346	\$0	34.35	\$3,853
09-015-001-00	6801 DEMERLY ROAD	BENZIE	10/01/20	\$132,000	WD	\$132,000	\$44,800	\$78,793	\$132,000	\$78,793	33.00	\$4,000 MEDIAN
02-104-014-10	2978 RIDGLEY ROAD	BENZIE	09/29/21	\$127,000	WD	\$127,000	\$61,800	\$88,703	\$127,000	\$88,703	28.61	\$4,438
08-001-003-10	7200 EAST TRAVERSE HW	GTCO	08/07/20	\$161,900	WD	\$161,900	\$91,200	\$198,845	\$161,900	\$198,845	34.89	\$4,641
08-027-003-20	18807 CINDER ROAD	BENZIE	03/28/22	\$185,000	WD	\$185,000	\$48,700	\$93,000	\$185,000	\$93,000	35.00	\$5,286
05-001-422-00		BENZIE	05/23/22	\$175,000	WD	\$175,000	\$56,400	\$89,373	\$175,000	\$89,373	28.83	\$6,070
Totals:				\$1,269,900		\$1,269,900	\$455,400	\$838,455	\$1,123,832	\$692,387		\$35,296
											8	\$4,412 MEAN

40 acres											2022	\$3,750	
											2023	\$4,697	25%

Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Dollars/Acre
04-033-015-20	7535 COPEMISH ROAD	BENZIE	12/30/20	\$80,000	WD	\$80,000	\$36,100	\$102,822	\$80,000	\$102,822	36.34	\$2,201
06-015-009-00	8964 DAVIS RD	GTCO	11/18/21	\$99,300	WD	\$99,300	\$58,100	\$106,835	\$99,300	\$106,835	39.25	\$2,530
07-028-026-00	11347 HOMESTEAD ROA	BENZIE	10/14/20	\$125,000	WD	\$125,000	\$38,000	\$116,949	\$125,000	\$116,949	40.00	\$3,125
06-034-012-00	PAVLIS RD	GTCO	07/09/21	\$128,000	WD	\$128,000	\$58,500	\$114,045	\$128,000	\$114,045	40.00	\$3,200
04-008-007-00	16484 WALLIN ROAD	BENZIE	12/08/21	\$145,000	WD	\$145,000	\$46,300	\$126,255	\$145,000	\$126,255	44.88	\$3,231
12-012-001-10	S. THOMPSONVILLE ROA	BENZIE	05/12/21	\$185,000	WD	\$185,000	\$56,500	\$61,005	\$185,000	\$61,005	39.39	\$4,697 MEDIAN
008-127-013-00	5221 N OVERLOOK RD	LEELANAU	02/11/21	\$549,500	WD	\$549,500	\$222,500	\$625,178	\$181,952	\$257,630	37.34	\$4,873
001-009-008-00	10289 E FORT RD	LEELANAU	06/29/21	\$590,000	WD	\$590,000	\$250,500	\$579,384	\$229,418	\$218,802	40.00	\$5,735
008-119-009-00	N MANITOU TRL	LEELANAU	03/15/21	\$250,000	WD	\$250,000	\$83,700	\$298,450	\$250,000	\$298,450	41.86	\$5,972
11-036-003-00		BENZIE	08/28/21	\$250,000	WD	\$250,000	\$149,400	\$0	\$250,000	\$0	40.00	\$6,250
010-020-022-00	3408 E ALPINE RD	LEELANAU	09/08/20	\$290,000	MLC	\$290,000	\$119,700	\$219,400	\$290,000	\$219,400	43.93	\$6,601

11 \$48,416

\$4,401 MEAN

50 acres											2022	\$2,700	
											2023	\$2,990	11%
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Net Dollars/Ac Acres re		
12-029-100-35	ALKIRE	MANISTEE	12/16/20	\$98,415	WD	\$98,415	\$44,800	\$104,160	\$104,160		64.52	\$1,614	
04-024-005-00		BENZIE	05/25/21	\$170,000	WD	\$170,000	\$60,800	\$153,676	\$170,000	\$153,676	71.00	\$2,394	
04-025-005-10	20120 STANTON ROAD		07/10/20	\$290,000	WD	\$290,000	\$127,500	\$299,870	\$165,281	\$175,151	59.25	\$2,790	
04-019-002-02	GLENER HALL RD	GTCO	06/17/21	\$222,000	WD	\$222,000	\$109,800	\$226,910	\$222,000	\$226,910	74.26	\$2,990 MEDIAN*USE	
06-035-004-20		GTCO	11/17/21	\$179,025	WD	\$179,025	\$86,700	\$0	\$179,025	\$0	59.00	\$3,034	
10-021-012-02	9890 SUMMIT CITY RD	GTCO	01/28/22	\$250,000	MLC	\$250,000	\$164,200	\$240,047	\$210,203	\$200,250	64.82	\$3,243	
11-017-008-02	7505 INDIAN HILL ROAD	BENZIE	04/13/22	\$273,333	WD	\$273,333	\$117,400	\$0	\$273,333	\$0	70.23	\$3,892	
											\$19,957		
											\$2,851 MEAN		

100 acres											2022	\$2,700	
											2023	\$2,735	1%
Parcel Number	Street Address	COUNTY	Sale Date	Sale Price	Instr	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Net Dollars/Ac Acres re		
12-010-150-06	MUD LAKE	MANISTEE	12/10/21	\$505,628	WD	\$505,628	\$84,000	\$132,000	\$132,000		80.00	\$1,650	
04-018-014-00		BENZIE	02/19/21	\$140,000	WD	\$140,000	\$59,600	\$158,366	\$140,000	\$158,366	77.82	\$1,799	
09-004-001-00	HANNAH RD	GTCO	12/04/20	\$237,500	WD	\$237,500	\$136,400	\$276,779	\$237,500	\$276,779	101.09	\$2,349	
04-018-013-03	TOWNLINE RD	GTCO	07/15/21	\$318,000	WD	\$318,000	\$188,700	\$309,704	\$302,812	\$294,516	94.51	\$3,204 MEDIAN	
10-024-002-04	GLENER HALL RD	GTCO	07/15/21	\$318,000	WD	\$318,000	\$188,700	\$309,704	\$302,812	\$294,516	94.51	\$3,204	
06-033-001-00	9189 RAMSAY RD	GTCO	12/16/21	\$1,025,000	WD	\$1,025,000	\$430,800	\$976,822	\$683,995	\$635,817	211.00	\$3,242	
002-008-007-00	3383 E HOHNKE RD	LEELANAU	07/09/21	\$1,075,000	WD	\$1,075,000	\$693,700	\$1,247,105	\$810,815	\$982,920	219.50	\$3,694	
											7 \$19,142		
											\$2,735 MEAN		

2022 VALUE DETERMINATIONS		
ACRES	\$/ACRE	TTL VALUE
1	\$25,675	\$25,675
1.5	\$15,309	\$10,206
2	\$16,908	\$8,454
2.5	\$21,135	\$8,454
3	\$25,362	\$8,454
4	\$26,756	\$6,689
5	\$33,445	\$6,689
7	\$46,823	\$6,689
10	\$69,720	\$6,972
15	\$58,110	\$3,874
20	\$77,480	\$3,874
25	\$96,850	\$3,874
30	\$123,300	\$4,110
40	\$150,000	\$3,750
50	\$135,000	\$2,700
100	\$270,000	\$2,700

2023 VALUE DETERMINATIONS			
ACRES	\$/ACRE	TTL VALUE	
1	\$25,675	\$25,675	0%
1.5	\$15,309	\$10,206	0%
2	\$16,908	\$8,454	0%
2.5	\$21,135	\$8,454	0%
3	\$25,362	\$8,454	0%
4	\$27,324	\$6,831	2%
5	\$34,155	\$6,831	2%
7	\$46,823	\$6,689	0%
10	\$73,820	\$7,382	6%
15	\$67,740	\$4,516	17%
20	\$90,260	\$4,513	16%
25	\$109,025	\$4,361	13%
30	\$132,360	\$4,412	7%
40	\$187,880	\$4,697	25%
50	\$149,500	\$2,990	11%
100	\$320,400	\$3,204	19%

SALE#	Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale \$	Asd. when Sold	Asd/A dj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars /FF
1	02-506-010-00	284 S BENZIE BLVD	08/26/20	\$298,000	WD	\$298,000	\$146,000	48.99	\$327,362	\$57,925	\$87,287	34.3	67.7	\$1,688
2	02-506-085-00	273 S BENZIE BLVD	05/29/20	\$159,000	WD	\$159,000	\$73,100	45.97	\$170,381	\$51,831	\$63,212	24.8	35.0	\$2,086
3	02-507-053-00	254 N MICHIGAN AVE	01/29/21	\$400,000	WD	\$400,000	\$138,700	34.68	\$446,178	\$169,688	\$215,866	84.9	50.0	\$2,000
4	02-516-019-01	275 N MICHIGAN AVE	07/22/20	\$340,000	LC	\$340,000	\$100,200	29.47	\$331,927	\$190,905	\$182,832	111.4	190.0	\$1,713
5	02-516-019-02	291 N MICHIGAN AVE	05/21/20	\$165,000	WD	\$155,000	\$50,100	32.32	\$146,933	\$114,820	\$106,753	65.1	150.0	\$1,765
Totals:				\$1,362,000		\$1,352,000	\$508,100		\$1,422,781	\$585,169	\$655,950	320.5		
								Sale. Ratio 37.58						
								Std. Dev. = 8.66						
										Average				
										USE		per FF=> \$1,826		



AVERAGE \$/ACRE VALUES						
2022 LAND VALUE DETERMINATIONS			2023 LAND VALUE DETERMINATIONS			%INCREASE /DECREASE
1	\$25,675	\$25,675	1	\$31,880	\$31,880	24%
1.5	\$15,309	\$10,206	1.5	\$47,820	\$31,880	212%
2	\$16,908	\$8,454	2	\$28,654	\$14,327	69%
2.5	\$21,135	\$8,454	2.5	\$35,818	\$14,327	69%
3	\$25,362	\$8,454	3	\$42,981	\$14,327	69%
4	\$26,756	\$6,689	4	\$57,308	\$14,327	114%
5	\$33,445	\$6,689	5	\$43,405	\$8,681	30%
7	\$46,823	\$6,689	7	\$60,767	\$8,681	30%
10	\$69,720	\$6,972	10	\$86,810	\$8,681	25%
15	\$58,110	\$3,874	15	\$88,665	\$5,911	53%
20	\$77,480	\$3,874	20	\$118,220	\$5,911	53%
25	\$96,850	\$3,874	25	\$147,775	\$5,911	53%
30	\$123,300	\$4,110	30	\$127,410	\$4,247	3%
40	\$150,000	\$3,750	40	\$133,640	\$3,341	-11%
50	\$135,000	\$2,700	50	\$167,050	\$3,341	24%
100	\$270,000	\$2,700	100	\$334,100	\$3,341	24%

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Land Residual	Est. Land Value	Net Acres	Dollars/Acre
1 - 1.99 ACRE								
02-435-004-00	FOX LN (PVT)	03/24/22	\$23,000	WD	\$23,000	\$27,900	1.00	\$23,000
02-445-012-00	S LIPP FARM RD (PVT)	05/21/21	\$23,900	WD	\$23,900	\$42,000	1.00	\$23,900
02-445-013-00	S LIPP FARM RD (PVT)	10/13/21	\$27,900	WD	\$27,900	\$42,000	1.00	\$27,900
02-445-014-00	S LIPP FARM RD (PVT)	12/10/21	\$27,900	WD	\$27,900	\$42,000	1.00	\$27,900
02-445-022-00	1324 S LIPP FARM RD	05/09/22	\$33,000	WD	\$33,000	\$42,000	1.00	\$33,000
02-445-020-00	S LIPP FARM RD (PVT)	12/06/21	\$34,000	WD	\$34,000	\$42,000	1.00	\$34,000
02-435-002-00	FOX LN (PVT)	06/10/22	\$50,000	LC	\$50,000	\$25,675	1.00	\$50,000
02-215-014-00	NICHOLS RD	01/22/20	\$60,000	WD	\$60,000	\$46,102	1.43	\$41,958
02-215-009-12	NICHOLS RD	03/25/22	\$46,500	WD	\$46,500	\$141,204	1.84	\$25,258
							9	\$286,916
							USE	\$31,880

PAIRED SALES ANALYSIS 1-1.99 ACRE VACANT SALE								
02-215-009-12	NICHOLS RD	02/08/22	\$15,290	WD	\$15,290	\$141,204	1.84	\$8,305
02-215-009-12	NICHOLS RD	03/25/22	\$46,500	WD	\$46,500	\$141,204	1.84	\$25,258
DAYS BETWEEN SALES		45 DAYS		TOTAL % INCREASE			204%	4.54% DAILY % VALUE INCREASE

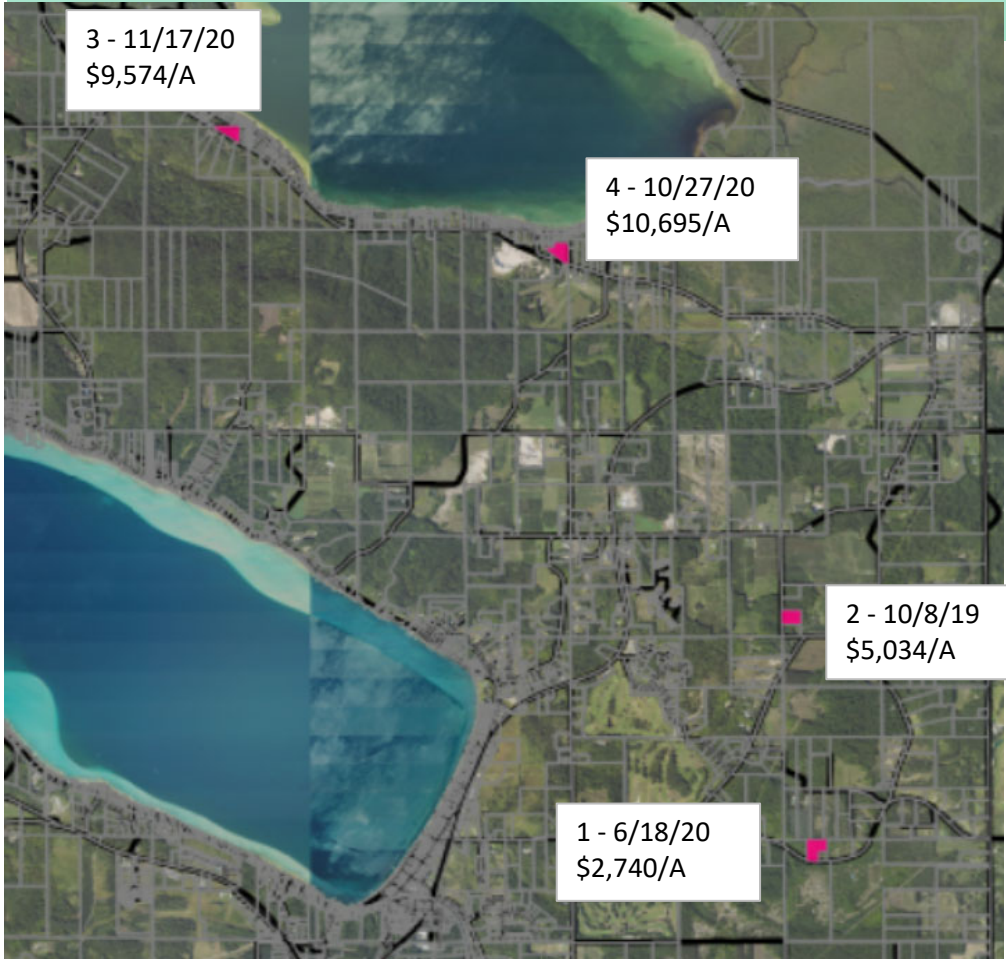
2-4.99 ACRES								
02-109-028-34	N MARSHALL RD	12/06/21	\$29,900	WD	\$29,900	\$42,000	2.75	\$10,873
02-109-028-33	N MARSHALL RD	09/10/21	\$29,900	WD	\$29,900	\$42,000	2.74	\$10,912
02-009-029-00	WARREN RD	04/07/21	\$41,300	WD	\$41,300	\$67,615	2.79	\$14,803
02-035-025-03	LOVE RD	09/16/22	\$50,000	WD	\$50,000	\$47,413	2.78	\$17,986
02-004-015-90	MANITOU PASSAGE D	03/20/20	\$52,000	WD	\$52,000	\$141,619	2.60	\$20,000
02-011-001-00	PLATTE RD	10/27/20	\$40,000	WD	\$40,000	\$30,355	3.74	\$10,695
02-004-019-11	WARREN RD	10/22/20	\$45,000	WD	\$45,000	\$107,844	3.36	\$13,393
02-027-016-40	FRANKFORT HWY	04/21/22	\$60,000	WD	\$60,000	\$129,800	3.76	\$15,957
							8	\$114,619
							USE	\$14,327

4 ACRES - 4.99 ACRES AVERAGE

SALE #

	Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	#ACRES	\$/Acre
1	02-130-006-03	9120 NARROW C	06/18/20	\$12,000	WD	\$12,000	\$11,000	\$29,298	\$12,000	\$29,298	4	\$2,740
2	02-118-018-03	FAIRVIEW RD	10/08/19	\$29,000	WD	\$29,000	\$14,200	\$36,494	\$18,927	\$26,421	4	\$5,034 MEDIAN
3	02-003-004-00	PLATTE RD	11/17/20	\$36,000	WD	\$36,000	\$18,000	\$35,970	\$36,000	\$35,970	4	\$9,574 \$7,304
4	02-011-001-00	PLATTE RD	10/27/20	\$40,000	WD	\$40,000	\$10,200	\$26,394	\$40,000	\$26,394	4	\$10,695
											\$28,043	

\$7,011 MEAN
***USE**



Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Net Acres	Dollars/Acre	\$/A Time Adj	
5-7 ACRE												
02-131-012-70	AYLSWORTH RD	10/25/22	\$60,000	WD	\$60,000	\$14,300	\$70,210	\$60,000	10.00	\$6,000	\$6,000	
02-003-001-01	PLATTE RD	09/18/20	\$45,000	WD	\$45,000	\$25,000	\$70,210	\$45,000	10.00	\$4,500	\$7,200	
02-033-021-02	5940 GRACE RD	12/31/19	\$209,000	WD	\$209,000	\$95,400	\$233,264	\$45,946	10.00	\$4,595	\$8,730	MEDIAN
02-131-012-00	AYLSWORTH RD	11/05/21	\$75,000	WD	\$75,000	\$34,900	\$70,210	\$75,000	10.00	\$7,500	\$9,750	
02-119-011-85	GILSTONE RD	06/24/22	\$117,500	WD	\$117,500	\$34,800	\$70,350	\$117,500	10.02	\$11,727	\$11,727	
										5	\$43,406	
										USE	\$8,681	MEAN
15-25 ACRE												
02-131-012-60	9400 LOVE RD	09/23/22	\$115,000	WD	\$115,000	\$40,200	\$134,183	\$115,000	20.00	\$5,750	\$5,750	MEDIAN
02-004-002-30	WISTRAND RD	09/19/22	\$85,000	WD	\$85,000	\$30,200	\$98,294	\$85,000	14.00	\$6,071	\$6,071	
										2	\$11,821	
										USE	\$5,911	MEAN

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when		Land Residual	Est. Land Value	Effec.		Dollars/FF
						Sold	Cur. Appraisal			Front	Depth	
02-015-047-00	6225 CRYSTAL DR	04/24/20	\$552,888	WD	\$552,888	\$204,900	\$604,094	\$337,620	\$388,826	60	130.0	\$5,582
02-220-018-00	6037 CRYSTAL DR	08/20/20	\$575,000	WD	\$575,000	\$226,400	\$614,551	\$395,590	\$435,141	63	44.0	\$6,279
02-230-001-00	6863 CRYSTAL DR	10/01/21	\$1,860,000	WD	\$1,860,000	\$664,500	\$1,329,081	\$1,524,948	\$994,029	208	96.1	\$7,319
02-015-006-00	6585 CRYSTAL DR	10/29/21	\$1,100,000	WD	\$1,100,000	\$359,600	\$883,026	\$866,303	\$649,329	101	50.0	\$8,577
02-015-028-00	6467 CRYSTAL DR	10/25/21	\$470,000	WD	\$470,000	\$143,800	\$362,978	\$389,898	\$282,876	44	248.0	\$8,861

\$/FF ANALYSIS	
5,582	
6,279	
7,319	MEDIAN USE
8,577	
8,861	
<u>36,619</u>	
\$7,324	MEAN

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Inf. Adj. Sale \$	Asd. when		Land Residual	Est. Land Value	Effec. Front
						Sold	Cur. Appraisal			
02-023-013-00	7510 CRYSTAL DR	04/12/21	\$455,000	WD	\$455,000	\$134,100	\$450,857	\$391,443	\$387,300	75.0
02-235-001-00	7482 CRYSTAL DR	07/20/22	\$895,000	WD	\$895,000	\$193,100	\$856,996	\$724,816	\$686,812	133.0
Totals:			\$1,350,000		\$1,350,000	\$327,200	\$1,307,853	\$1,116,259	\$1,074,112	208.0
										Average
										per FF=>
										\$5,367

NOTES: CLK2 - identified as private Crystal Lake Waterfront with at least one public road dividing the improvements from the lake



Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/FF
02-023-013-00	7510 CRYSTAL DR	04/12/21	\$455,000	WD	\$455,000	\$134,100	\$482,135	\$375,390	\$402,525	75.0	\$5,005
02-235-001-00	7482 CRYSTAL DR	07/20/22	\$895,000	WD	\$895,000	\$193,100	\$893,131	\$715,680	\$713,811	133.0	\$5,381
02-315-004-00	5933 CRYSTAL AVE	01/24/22	\$1,300,000	WD	\$1,300,000	\$452,500	\$1,573,816	\$810,318	\$1,084,134	202.0	\$4,011
Totals:			\$2,650,000		\$2,650,000	\$779,700	\$2,949,082	\$1,901,388	\$2,200,470	410.0	
										Average	
										per FF=>	\$4,638

\$4,011

\$5,005 MEDIAN*USE

\$5,381

\$14,398

\$4,799 MEAN

Parcel Number	Street Address	Sale Date	Sale Price	Ins tr.	Adj. Sale \$	Asd. when Sold	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Dollars/FF
4	02-021-004-00 5525 CRYSTAL LN (PVT)	03/19/21	\$725,000	WD	\$725,000	\$276,600	\$693,275	\$546,689	282.0	718.0	1.75	\$2,458
5	02-021-015-00 RAILROAD POINT TR	08/28/20	\$950,000	WD	\$950,000	\$518,000	\$950,000	\$1,080,004	210.0	311.1	7.00	\$4,524
1	02-205-001-22 5424 CRYSTAL DR	11/08/19	\$202,500	WD	\$202,500	\$90,500	\$164,125	\$162,700	100.0	250.0	0.57	\$1,641
2	02-220-011-02 1967 WARREN RD	12/11/20	\$482,500	WD	\$482,500	\$243,500	\$284,314	\$304,705	198.0	267.7	1.22	\$1,436
3	02-255-014-00 CRYSTAL LN (PVT)	08/02/19	\$373,750	WD	\$373,750	\$158,000	\$373,750	\$237,131	83.0	117.0	0.21	\$4,503
Totals:			\$2,733,750		\$2,733,750	\$1,286,600	\$2,465,464	\$2,331,229	873.0		10.75	

Average per FF=> \$2,824

\$/FF ANALYSIS & VALUE DETERMINATION

\$1,436
\$1,641
\$2,458 MEDIAN *USE
\$4,503
\$4,524
\$14,562
\$2,912 MEAN

USE \$1715 FOR PROPERTIES W/ SHARED ACCESS & PROPERTY NOT DIRECTLY ACROSS FROM SHARED WATERFRONT ACCESS OR LESS THAN 25' OF COMBINED SHARED

\$1,436
\$1,641 MEDIAN
\$2,458
\$5,536
\$1,845 MEAN



Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/ FF
02-215-009-00	1972 NICHOLS RD	04/04/22	\$830,000	WD	\$830,000	\$308,300	\$616,587	\$313,005	\$99,592	211	\$1,483
02-245-002-00	31 BUCKEYE LN (PVT)	04/25/22	\$225,000	WD	\$225,000	\$40,400	\$80,772	\$158,413	\$14,185	100	\$1,584
02-023-010-10	7723 CRYSTAL DR	01/15/21	\$450,000	WD	\$450,000	\$157,900	\$455,527	\$277,080	\$282,607	172	\$1,609
02-205-001-22	5424 CRYSTAL DR	11/08/19	\$202,500	WD	\$202,500	\$90,500	\$211,410	\$160,990	\$169,900	100	\$1,610
02-250-001-00	5477 LINDA LEE LANI	05/28/21	\$1,600,000	CD	\$1,600,000	\$124,600	\$2,011,528	\$1,600,000	\$2,009,221	942	\$1,699
02-506-010-00	284 S BENZIE BLVD	08/26/20	\$298,000	WD	\$298,000	\$146,000	\$324,989	\$59,406	\$86,395	34	\$1,731
02-225-005-00	5753 PENNINGTON C	05/17/22	\$375,000	WD	\$375,000	\$124,100	\$257,834	\$289,102	\$171,936	165	\$1,752
02-506-005-00	262 S BENZIE BLVD	04/30/21	\$500,000	WD	\$500,000	\$227,800	\$511,370	\$55,807	\$67,177	31	\$1,800
											\$13,269
											\$1,659
											*USE \$1660

PAIRED SALES ANALYSIS (SAME PROPERTY BOUGHT AND SOLD IN 2 YEAR TIME PERIOD)

02-514-007-00	7345 CLARK ST	08/22/19	\$90,000	WD	\$90,000	\$27,800	\$160,395	\$29,605	\$100,000	50	\$592
02-514-007-00	7345 CLARK ST	09/30/20	\$150,000	WD	\$150,000	\$24,200	\$160,395	\$89,605	\$100,000	50	\$1,792

MAP #	Parcel Number	Street Address	Sale Date	Sale Price	Instr .	Inf. Adj. Sale \$	Asd. when Sold	Asd/Ad j. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/ FF
2	02-506-122-00	7021 CRYSTAL AVE	07/15/21	\$367,000	WD	\$367,000	\$82,100	22.37	\$358,687	\$259,963	\$251,650	50.0	120.0	\$5,199
1	02-507-070-00	81 N CENTER ST	08/09/21	\$382,000	WD	\$382,000	\$100,500	26.31	\$310,460	\$214,333	\$142,793	50.0	100.0	\$4,288
Totals:				\$949,000		\$949,000	\$260,500		\$1,064,276	\$624,517	\$739,793	150.0		\$9,488

Sale. Ratio :	27.45		AVG \$/FF	\$4,744
Std. Dev. =>	8.66	USE	\$4,164	



Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Inf. Adj. \$	Sale Sold	Asd. when	Asd/A dj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/ FF
02-507-029-00	162 N CENTER ST	07/17/20	\$1,000,000	WD	\$1,000,000	\$344,900	34.49	\$1,040,920	\$304,430	\$345,350	50.0	210.0	\$6,089	
02-507-050-00	382 N CENTER ST	04/23/21	\$1,450,000	WD	\$1,450,000	\$336,000	23.17	\$941,122	\$1,061,438	\$552,560	80.0	180.0	\$13,268	
02-513-019-00	472 N CENTER ST	09/20/21	\$995,000	WD	\$995,000	\$247,900	24.91	\$647,322	\$686,121	\$338,443	49.0	150.0	\$14,002	
Totals:			\$3,445,000		\$3,445,000	\$928,800		\$2,629,364	\$2,051,989	\$1,236,353	179.0			
								Sale. Ratio =>	26.96					
								Std. Dev. =>	6.09					
										Average				
										USE		per FF=> \$11,464		



	Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
1	02-506-063-00	83 S BENZIE BLVD	06/30/21	\$230,000	WD	\$230,000	\$98,100	\$248,067	\$112,283	\$130,350	50.0	100.0	\$2,246
2	02-506-088-00	7199 CRYSTAL AVE	03/19/21	\$227,500	WD	\$227,500	\$110,000	\$401,562	\$117,922	\$291,984	112.0	36.0	\$1,053
3	02-506-106-00	7255 PROSPECT AVE	09/01/21	\$358,500	WD	\$358,500	\$167,500	\$417,259	\$228,011	\$286,770	110.0	190.6	\$2,073
4	02-506-109-00	7217 PROSPECT AVE	12/27/21	\$239,500	WD	\$239,500	\$99,300	\$266,640	\$168,385	\$195,525	75.0	304.0	\$2,245
5	02-506-131-00	434 SPRING VALLEY ST	09/01/20	\$170,000	WD	\$170,000	\$59,000	\$241,570	\$58,780	\$130,350	50.0	100.0	\$1,176
6	02-512-012-00	382 S MICHIGAN AVE	11/23/21	\$216,000	WD	\$216,000	\$40,200	\$190,853	\$77,391	\$52,244	74.0	192.0	\$1,046
7	02-514-007-00	7345 CLARK ST	09/30/20	\$150,000	WD	\$150,000	\$24,200	\$194,206	\$86,144	\$130,350	50.0	85.0	\$1,723
Totals:				\$1,591,500		\$1,591,500	\$598,300	\$1,960,157	\$848,916	\$1,217,573	521.0		
											Average		
											per FF=>	\$1,629	



\$1,046	
\$1,053	
\$1,176	
\$1,723	MEDIAN
\$2,073	
\$2,245	
\$2,246	
<u>\$11,561</u>	
\$1,652	MEAN
<u>\$6,564</u>	
\$2,188	

Parcel Number	Street Address	Sale Date	Sale Price	Inst. r.	Inf. Adj. \$	Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Net Acres	Total Acres	Dollars /FF	Dollars/Acre	
02-028-001-04	5763 FRANKFORT HV	09/21/21	\$700,000	WD	\$700,000	\$391,700	\$839,605	\$281,954	\$421,559	2,200	93.00	93	\$128	\$3,032	
02-034-013-00	6463 GRACE RD	10/12/18	\$350,000	WD	\$350,000	\$100,300	\$379,103	\$101,082	\$130,185	700	9.21	9	\$144	\$10,970	
02-103-001-00	2034 BENZIE HWY	10/27/20	\$199,000	WD	\$199,000	\$138,200	\$214,220	\$121,978	\$137,198	900	7.63	8	\$136	\$15,982	
														\$26,953	
Totals:			\$1,249,000		\$1,249,000	\$630,200	\$1,432,928	\$505,014	\$688,942	3,800	109.85	110		\$13,476	
										Average	Average				
										per FF=>	\$133	r Net Acre=>	4,597		

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf.	Adj. Sale \$	Asd. when Sold	Asd/Adj . Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Dollars/F F
02-504-038-00	6794 WAI	12/15/20	\$193,500	WD		\$193,500	\$0	0.00	\$210,016	\$56,158	\$72,674	203.0	\$277
02-504-179-10	6856 RIVI	07/30/21	\$150,000	WD		\$150,000	\$31,800	21.20	\$157,650	\$32,804	\$40,454	113.0	\$290
02-505-010-01	1089 BAIL	09/19/22	\$245,000	WD		\$245,000	\$34,100	13.92	\$244,863	\$46,319	\$46,182	129.0	\$359
02-504-114-02	6672 BUR	10/22/20	\$131,000	WD		\$131,000	\$51,800	39.54	\$129,676	\$53,950	\$52,626	147.0	\$367
Totals:			\$719,500			\$719,500	\$117,700		\$742,205	\$189,231	\$211,936	592.0	\$1,293
								Sale. Ratio =>	16.36			Average	
								Std. Dev. =>	16.46	USE	per FF=>		\$320

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale \$	Asd. when Sold	Asd/Ad j. Sale	Cur. Appraisal	Land Residual	Est. Land Value
02-519-003-00	6513 MACDONALD RD	06/16/21	\$235,000	WD	\$235,000	\$77,100	32.81	\$221,561	\$77,439	\$64,000
02-519-007-00	6551 MACDONALD RD	07/27/22	\$350,000	WD	\$350,000	\$95,700	27.34	\$331,631	\$82,369	\$64,000
Totals:			\$585,000		\$585,000	\$172,800		\$553,192	\$159,808	\$128,000
								USE	\$79,904	

Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Adj. Sale \$	when Sold	Cur. Appraisal	Land Residual	Est. Land Value	TTL ACRES	\$/ACRE	TIME ADJ
02-445-012-00	S LIPP FARM RD (PVT)	05/21/21	\$23,900	WD	\$23,900	\$15,000	\$24,140	\$23,900	\$24,140	0.579	\$41,278	\$45,406
02-445-013-00	S LIPP FARM RD (PVT)	10/13/21	\$27,900	WD	\$27,900	\$15,000	\$24,140	\$27,900	\$24,140	0.771	\$36,187	\$39,805
02-445-014-00	S LIPP FARM RD (PVT)	12/10/21	\$27,900	WD	\$27,900	\$15,000	\$24,140	\$27,900	\$24,140	0.938	\$29,744	\$32,719
02-445-020-00	S LIPP FARM RD (PVT)	12/06/21	\$34,000	WD	\$34,000	\$15,000	\$24,140	\$34,000	\$24,140	0.886	\$38,375	\$42,212
02-445-022-00	S LIPP FARM RD (PVT)	05/09/22	\$33,000	WD	\$33,000	\$15,000	\$30,000	\$33,000	\$30,000	0.884	\$37,330	\$41,063
02-445-025-00	1258 S LIPP FARM RD (P\	10/30/20	\$21,900	WD	\$21,900	\$11,100	\$24,140	\$21,900	\$24,140	0.808	\$27,104	\$29,814
02-445-026-00	S LIPP FARM RD (PVT)	10/23/20	\$29,000	WD	\$29,000	\$11,100	\$24,140	\$29,000	\$24,140	1	\$29,000	\$31,900
Totals:			\$197,600		\$197,600	\$97,200	\$174,840	\$197,600	\$174,840			

TTL TIME ADJ \$/ACRE	
	\$29,814
	\$31,900
	\$32,719
MEDIAN	\$39,805
	\$41,063
	\$42,212
	\$45,406
	\$262,920
USE*MEAN	\$43,820

Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
130-012-300-004-02	3020 THREE RIVERS	02/03/21	\$216,000	WD	\$216,000	\$62,600	\$206,688	\$46,223	\$169,777	\$198,105	0.857
100-003-200-005-00	GROUT & M61	10/22/21	\$170,000	LC	\$170,000	\$66,900	\$164,265	\$113,592	\$56,408	\$62,559	0.902
100-028-300-003-00	2400 MCNAMARA	07/24/20	\$150,000	WD	\$150,000	\$65,500	\$144,035	\$105,809	\$44,191	\$47,193	0.936
100-008-400-001-00	834 S SHEARER	12/04/20	\$450,000	WD	\$450,000	\$149,800	\$395,446	\$244,196	\$205,804	\$186,728	1.102
150-024-300-002-00	4943 S DUNDAS	03/31/21	\$290,000	WD	\$290,000	\$105,200	\$263,452	\$197,447	\$92,553	\$81,488	1.136
Totals:			\$1,276,000		\$1,276,000	\$450,000	\$1,173,886		\$568,733	\$576,073	
									USE	E.C.F. =>	0.987
										Ave. E.C.F. =>	0.987

Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-023-013-00	7510 CRYSTAL DR	04/12/21	\$455,000	WD	\$455,000	\$134,100	\$482,135	\$408,504	\$46,496	\$63,203	0.736
02-235-001-00	7482 CRYSTAL DR	07/20/22	\$895,000	WD	\$895,000	\$193,100	\$893,131	\$726,456	\$168,544	\$157,539	1.070
Totals:			\$1,350,000		\$1,350,000	\$327,200	\$1,375,266		\$215,040	\$220,742	
USE E.C.F. => 0.974											
Ave. E.C.F. 0.903											

Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Inf. Adj. \$	Sale Sold	Asd. when dj.	Asd/A		Bldg. Residual	Cost Man. \$	E.C.F.
								Cur. Appraisal	Land + Yard			
02-506-010-00	284 S BENZIE BLVD	08/26/20	\$298,000	WD	\$298,000	\$146,000	48.99	\$327,362	\$91,907	\$206,093	\$343,730	0.600
02-506-085-00	273 S BENZIE BLVD	05/29/20	\$159,000	WD	\$159,000	\$73,100	45.97	\$170,381	\$63,212	\$95,788	\$156,451	0.612
02-507-053-00	254 N MICHIGAN AVE	01/29/21	\$400,000	WD	\$400,000	\$138,700	34.68	\$446,178	\$222,888	\$177,112	\$325,971	0.543
02-507-093-00	115 N MICHIGAN AVE	07/29/22	\$400,000	WD	\$400,000	\$191,200	47.80	\$433,346	\$63,919	\$336,081	\$539,309	0.623
02-516-015-00	425 N MICHIGAN AVE	04/01/20	\$295,000	WD	\$295,000	\$214,900	72.85	\$344,650	\$95,053	\$199,947	\$364,375	0.549
02-516-019-01	275 N MICHIGAN AVE	07/22/20	\$340,000	LC	\$340,000	\$100,200	29.47	\$331,927	\$186,392	\$153,608	\$212,460	0.723
02-516-019-02	291 N MICHIGAN AVE	05/21/20	\$165,000	WD	\$155,000	\$50,100	32.32	\$146,933	\$121,198	\$33,802	\$37,569	0.900
Totals:			\$2,057,000		\$2,047,000	\$914,200		\$2,200,777		\$1,202,431	\$1,979,866	
							Sale. Ratio 44.66			USE	E.C.F. =>	0.607
							Std. Dev. = 14.76				Ave. E.C.F. =>	0.650

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-024-037-20	8086 NARROW GAUGE R	07/27/21	\$185,500	WD	\$185,500	\$43,300	\$178,594	\$80,340	\$105,160	\$119,769	0.878
02-024-037-20	8086 NARROW GAUGE R	11/12/21	\$265,000	WD	\$265,000	\$43,300	\$178,594	\$80,340	\$184,660	\$119,769	1.542
02-035-019-00	7241 LOVE RD	01/03/20	\$63,000	WD	\$63,000	\$39,800	\$122,726	\$47,652	\$15,348	\$87,940	0.175
02-035-019-00	7241 LOVE RD	08/28/20	\$140,000	WD	\$140,000	\$41,300	\$122,726	\$47,652	\$92,348	\$87,940	1.050
02-504-114-02	6672 BURR ST	10/22/20	\$131,000	WD	\$131,000	\$51,800	\$105,951	\$41,748	\$89,252	\$76,959	1.160
02-504-194-20	7119 RIVER ST	03/24/20	\$130,000	WD	\$130,000	\$0	\$135,843	\$33,572	\$96,428	\$105,980	0.910
Totals:			\$914,500		\$914,500	\$219,500	\$844,434		\$583,196	\$598,357	
									USE	E.C.F. =>	0.975
										Ave. E.C.F. :	0.952

Parcel Number	Street Address	Sale Date	Sale Price	Ins tr.	Inf. Adj. \$	Sale Asd. when Sold	Asd/A dj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-180-003-00	6952 CARTER RD	07/07/22	\$750,000	WD	\$750,000	\$265,900	35.45	\$725,909	\$566,706	\$183,294	\$162,286	1.129
02-180-013-00	6758 PLATTE RD	06/30/21	\$829,000	WD	\$829,000	\$288,000	34.74	\$848,778	\$574,084	\$254,916	\$280,014	0.910
02-430-004-00	8847 DEADSTREAM F	12/07/21	\$280,000	WD	\$280,000	\$85,600	30.57	\$278,960	\$219,913	\$60,087	\$60,191	0.998
Totals:			\$1,859,000		\$1,859,000	\$639,500		\$1,853,647		\$498,297	\$502,491	
							Sale. Ratio 34.40			USE	E.C.F. =>	0.992
							Std. Dev. = 2.64			Ave. E.C.F. = 1.013		

Parcel Number	Street Address	Sale Date	Sale Price	Inst r.	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-023-030-01	7799 CRYSTAL DR	10/22/20	\$126,000	WD	\$126,000	\$38,300	\$118,875	\$70,575	\$55,425	\$70,511	0.786
02-026-028-00	588 CASE RD	09/17/21	\$141,000	WD	\$141,000	\$40,100	\$117,041	\$57,082	\$83,918	\$87,531	0.959
02-101-017-00	2399 DAM RD	09/15/22	\$552,000	WD	\$552,000	\$253,500	\$546,335	\$253,553	\$298,447	\$424,165	0.704
02-504-132-00	1047 MICHIGAN AVE	05/07/21	\$210,000	WD	\$210,000	\$101,100	\$233,516	\$46,819	\$163,181	\$272,550	0.599
02-504-192-00	6812 SOUTH ST	10/05/20	\$140,000	WD	\$140,000	\$35,600	\$145,171	\$95,385	\$44,615	\$72,680	0.614
02-506-010-00	284 S BENZIE BLVD	08/26/20	\$298,000	WD	\$298,000	\$146,000	\$327,362	\$88,599	\$209,401	\$348,559	0.601
02-506-085-00	273 S BENZIE BLVD	05/29/20	\$159,000	WD	\$159,000	\$73,100	\$170,381	\$63,212	\$95,788	\$156,451	0.612
02-507-053-00	254 N MICHIGAN AVE	01/29/21	\$400,000	WD	\$400,000	\$138,700	\$446,178	\$222,888	\$177,112	\$325,971	0.543
02-507-093-00	115 N MICHIGAN AVE	07/29/22	\$400,000	WD	\$400,000	\$191,200	\$433,346	\$63,919	\$336,081	\$539,309	0.623
02-516-019-01	275 N MICHIGAN AVE	07/22/20	\$340,000	LC	\$340,000	\$100,200	\$331,927	\$185,104	\$154,896	\$214,340	0.723
02-516-019-02	291 N MICHIGAN AVE	05/21/20	\$165,000	WD	\$155,000	\$50,100	\$146,933	\$113,312	\$41,688	\$49,082	0.849
02-530-006-00	6831 LEGACY LN (PVT	11/04/21	\$79,000	WD	\$79,000	\$26,900	\$77,807	\$42,757	\$36,243	\$51,168	0.708
Totals:			\$3,010,000		\$3,000,000	\$1,194,800	\$3,094,872		\$1,696,795	\$2,612,319	
									USE	E.C.F. =>	0.650
										Ave. E.C.F. =>	0.693

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale	Asd. when	dj.	Cur.	Land +	Bldg.	Cost Man. \$	E.C.F.
			\$.	\$	Sold	Sale	Appraisal	Yard	Residual		
02-015-006-00	6585 CRYSTAL DR	10/29/21	\$1,100,000	WD	\$1,100,000	\$359,600	32.69	\$992,642	\$739,219	\$360,781	\$278,181	1.297
02-015-028-00	6467 CRYSTAL DR	10/25/21	\$470,000	WD	\$470,000	\$143,800	30.60	\$408,975	\$324,048	\$145,952	\$93,224	1.566
02-220-018-00	6037 CRYSTAL DR	08/20/20	\$575,000	WD	\$575,000	\$226,400	39.37	\$655,621	\$461,097	\$113,903	\$213,528	0.533
Totals:			\$2,145,000		\$2,145,000	\$729,800		\$2,057,238		\$620,636	\$584,933	
										USE	E.C.F. =>	1.061
											Ave. E.C.F. =>	1.132

Parcel Number	Street Address	Sale Date	Sale Price	Instr	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-506-045-00	42 S BENZIE BLVD	02/04/20	\$180,000	WD	\$180,000	\$54,300	\$214,288	\$145,342	\$34,658	\$63,253	0.548
02-506-122-00	7021 CRYSTAL AVE	07/15/21	\$367,000	WD	\$367,000	\$82,100	\$375,985	\$272,388	\$94,612	\$95,043	0.995
02-507-069-00	71 N CENTER ST	09/03/19	\$225,000	WD	\$225,000	\$49,600	\$258,508	\$109,589	\$115,411	\$136,623	0.845
02-507-070-00	81 N CENTER ST	08/09/21	\$382,000	WD	\$382,000	\$100,500	\$341,242	\$156,891	\$225,109	\$169,129	1.331
02-508-016-00	6815 CRYSTAL AVE	11/08/19	\$350,000	WD	\$350,000	\$148,800	\$443,989	\$251,650	\$98,350	\$112,151	0.877
02-510-004-00	239 LEONARD ST	08/26/19	\$375,000	WD	\$375,000	\$190,200	\$464,181	\$197,197	\$177,803	\$244,939	0.726
Totals:			\$1,879,000		\$1,879,000	\$625,500	\$2,098,193		\$745,943	\$821,139	
										E.C.F. =>	0.908
										Ave. E.C.F. =>	0.887

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Inf. Adj. Sale \$	Asd. when Sold	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-023-013-00	7510 CRYSTAL DR	04/12/21	\$455,000	WD	\$455,000	\$134,100	\$482,135	\$408,504	\$46,496	\$63,203	0.736
02-235-001-00	7482 CRYSTAL DR	07/20/22	\$895,000	WD	\$895,000	\$193,100	\$893,131	\$726,456	\$168,544	\$157,539	1.070
Totals:			\$1,350,000		\$1,350,000	\$327,200	\$1,375,266		\$215,040	\$220,742	
									USE	E.C.F. =>	0.974
										Ave. E.C.F. =>	0.903

ECF NEIGHBORHOOD: CLK2

