

**BENZIE COUNTY EQUALIZATION
2024 TENTATIVE RATIOS & FACTORS**

Note: The following statement of tentative recommended equalization ratios and estimated multipliers necessary to compute individual state equalized values of real and personal property is published in compliance with MCL 211.34a.

IN COMPLIANCE WITH SEC.211.34A OF THE GENERAL PROPERTY TAX LAW OF THE STATE OF MICHIGAN, FOLLOWING ARE THE TENTATIVE RATIO AND TENTATIVE MULTIPLIERS TO BE APPLIED TO THE ASSESSED VALUES OF EACH CLASS OF PROPERTY IN EACH UNIT OF LOCAL GOVERNMENT IN BENZIE COUNTY TO ACHIEVE COUNTY EQUALIZED VALUES FOR 2024.

| Township Or City | Agricultural | | Commercial | | Industrial | | Residential | | Timber-Cutover | | Developmental | | Personal | |
|-------------------|--------------|---------|------------|---------|------------|---------|-------------|---------|----------------|---------|---------------|--------|----------|---------|
| | Ratio | Factor | Ratio | Factor | Ratio | Factor | Ratio | Factor | Ratio | Factor | Ratio | Factor | Ratio | Factor |
| ALMIRA TOWNSHIP | 44.53 | 1.12284 | 47.34 | 1.09519 | 52.33 | 0.95547 | 43.97 | 1.66990 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| BENZONIA TOWNSHIP | 52.92 | 0.94482 | 50.36 | 0.99285 | 41.57 | 1.20279 | 40.22 | 1.24008 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| BLAINE TOWNSHIP | 43.48 | 1.14955 | 44.04 | 1.15133 | N/C | N/A | 42.21 | 1.61986 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| COURAO TOWNSHIP | N/C | N/A | 54.09 | 0.92439 | N/C | N/A | 44.59 | 1.11136 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| CRYSTAL LAKE TWP | 46.16 | 1.08319 | 40.94 | 1.22130 | N/C | N/A | 39.34 | 1.27697 | 53.41 | 0.93615 | N/C | N/A | 50.00 | 1.00000 |
| GILMORE TOWNSHIP | 46.11 | 1.08436 | 48.36 | 1.03391 | 38.85 | 1.28700 | 43.45 | 1.15075 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| HONESTAD TWP | 44.70 | 1.11857 | 40.01 | 1.24969 | N/C | N/A | 41.23 | 1.21271 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| INLAND TOWNSHIP | 46.12 | 1.08413 | 44.64 | 1.12007 | N/C | N/A | 39.17 | 1.27649 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| JOYFIELD TOWNSHIP | 47.95 | 1.16414 | 41.69 | 1.19913 | 34.69 | 1.44134 | 46.38 | 1.07805 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| LAKE TOWNSHIP | 54.17 | 0.92302 | 44.71 | 1.11832 | N/C | N/A | 43.24 | 1.15367 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| PLATTE TOWNSHIP | 53.30 | 0.93809 | 42.01 | 1.19019 | N/C | N/A | 40.30 | 1.24688 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| WILCOON TOWNSHIP | 20.22 | 1.27486 | 43.10 | 1.10009 | N/C | N/A | 40.95 | 1.21457 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |
| CITY OF FRANKFORT | N/C | N/A | 50.15 | 0.99701 | 46.04 | 1.05519 | 43.23 | 1.15929 | N/C | N/A | N/C | N/A | 50.00 | 1.00000 |

Factor: Equalization Factor necessary to raise total aggregate values to equalized value.
Equalized Value: Fifty percent (50%) of True Cash Value.

Publication of this report with tentative multipliers, does not take into consideration any current reassessment program being undertaken by the local units to eliminate the factors.

All assessment changes made at the local level will be considered before adoption of final equalization in April.

Boards of Review meet in March – Exact dates and times will be published in the newspapers.

This report is prepared and published in accordance with Act No. 165 of 1971. Being Sec 211.34a of the Michigan Tax Law.
Public Act 114 of 1979, being Sec 211.34 of the Michigan Property Tax Laws, requires equalization by classification of property.

State Tax Commission Analysis for Equalized Valuation of Real Property

| | | | | |
|-----------------------------|----------------------------------|---|--------------------|-------------------------|
| County Name Huron County | City <input type="checkbox"/> | Township <input checked="" type="checkbox"/> | Study Year 2023 | Expiration Year 2024 |
| Huron County | | City | | Township |
| Huron County | | City | | Township |

| Class of Real Property | Study Type | Stratified Study | Combined Study | Sample | | | % Ratio Assessment to Appraisal | Projected True Cash Value | Remarks |
|-------------------------|--------------------|------------------|----------------------------------|--------------------------|--------------------------|----------------|---------------------------------|---------------------------|---------|
| | | | | Assessed Value | No. of Parcels | Assessed Value | | | |
| 100 Agricultural | AS | | | 3,742,100 | 6 | \$45,900 | 1,000,734 | 82.92 % | AS |
| 200 Commercial | AS | | | 42,146,600 | 27 | 5,617,800 | 11,154,518 | 50.36 % | AS |
| 300 Industrial | AS | | | 1,105,100 | 4 | 211,700 | 509,218 | 41.57 % | AS |
| 400 Residential | SS | | | 394,706,225 | 131 | 0 | 0 | 40.12 % | SS |
| 500 Timber/Outdoor | NC | | | 0 | 0 | 0 | 0 | 50.00 % | NC |
| 600 Developmental | NC | | | 0 | 0 | 0 | 0 | 50.00 % | NC |
| TOTAL - REAL | | | | 441,692,025 | 168 | 0 | 1,072,460,428 | | |
| Study Type Codes | | | | | | | | | |
| AS: Appraisal Study | NC: Non-Classified | RA: Reappraisal | OH: One Hundred % Study | ST: One Year Sales Study | SS: Two Year Sales Study | | | | |
| NA: New Class | | | ES: Estimated Values (E.g. 100%) | | | | | | |

INSTRUCTIONS, Page 1:

Enter last name and check the appropriate box for township or city.

Enter study year followed by equalization year.

For the indicators, enter "0" for the appropriate box within each characteristic of the property; the study results of each study category.

Study Type: Enter the three character code that best describes the study type. NOTE: The first character is used to indicate the type of the assessed value for the calculation from the current year's ending assessed value under the "Study Type Code" heading of this form.

Stratified Study: If a stratified study is used, check the box and follow the instructions on page 2 of this form.

Combined Study: If a combined study is used, check the box and follow the instructions on page 2 of this form.

Assessed Value: Enter the current year's ending Assessed Value of the classification from the 2164 (L-4023).

No. of Parcels: Enter the number of parcels included in the study sample.

Sample Assessed Value: Enter the assessed value of the appraisal sample when study type "AS" is used. If "OH" is also selected, this value must match Assessed Value of the classification. NOTE: The ratio entry required if using a sales study, stratified study or combined study.

Sample True Cash Value: Enter the assessed value of the appraisal sample when study type "AS" is used. NOTE: No data entry required if using a sales study, stratified study or combined study.

Ratio Assessments to Appraisal: Enter the ratio by dividing the Assessed Value by the "True Cash Value" of the appraisal sample when study type "AS" is used. The ratio will be rounded to four decimals and displayed using two decimals (0.6975 displayed as 69.75) NOTE: If using a sales study, enter the applicable ratio from the form 2703 (L-407) (L-4047). If using a stratified or combined study, enter the resulting Study % Ratio. If the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Projected True Cash Value: Enter the projected true cash value by dividing Assessed Value of the classification by the % Ratio Assessment to Appraisal. NOTE: If using a combined or combined study, then the total projected true cash value for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Remarks: Enter text remarks relating to the study if applicable.

Sample True Cash Value: Enter the true cash value of the appraisal sample when study type "AS" is used. NOTE: No data entry required if using a sales study, stratified study or combined study.

Ratio Assessments to Appraisal: Enter the ratio by dividing the Assessed Value by the "True Cash Value" of the appraisal sample when study type "AS" is used. The ratio will be rounded to four decimals and displayed using two decimals (0.6975 displayed as 69.75) NOTE: If using a sales study, enter the applicable ratio from the form 2703 (L-407) (L-4047). If using a stratified or combined study, enter the resulting Study % Ratio. If the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Projected True Cash Value: Enter the projected true cash value by dividing Assessed Value of the classification by the % Ratio Assessment to Appraisal. NOTE: If using a combined or combined study, then the total projected true cash value for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.

Remarks: Enter text remarks relating to the study if applicable.

Study Type Codes: If "ES" was selected as a study type, please give the estimated value used.

INSTRUCTIONS: County Summary (Total Description)

Enter county name.

Enter study year followed by equalization year.

For the following, enter into the appropriate box with either each characteristic of real property, the study results of each study or combined study.

Study Type: No entry required.

Stratified Study: No entry required.

Combined Study: No entry required.

Assessed Value: Enter the total current year's ending Assessed Value of the classification from the 2164 (L-4023). This is the sum of all of the assessed values for the classification from the current year individual unit 2164 (L-4023).

Sample True Cash Value: No entry required.

Ratio Assessments to Appraisal: Enter the ratio by dividing the Assessed Value of the classification for the total projected True Cash Value of the classification. The ratio will be no greater than four decimals and displayed using two decimals (0.6975 displayed as 69.75).

Sample Assessed Value: Enter the total current year's ending Assessed Value of the classification from the 2164 (L-4023). This is the sum of all of the assessed values for the classification from the current year individual unit 2164 (L-4023).

No. of Parcels: Enter the total number of study parcels included in the classification.

Sample True Cash Value: No entry required.

Ratio Assessments to Appraisal: Enter the ratio by dividing the Assessed Value of the classification for the total projected True Cash Value of the classification. The ratio will be no greater than four decimals and displayed using two decimals (0.6975 displayed as 69.75).

Sample Assessed Value: Enter the total projected True Cash Value by summing the projected true cash values of the individual units in the classification.

Remarks: Enter text remarks relating to the study if applicable.

Study Type Codes: If "ES" was selected as a study type, please give the estimated value used.

INSTRUCTIONS: County Summary (Total Description)

Enter county name.

Enter study year followed by equalization year.

10 acres

| Parcel Number | Street Address | COUNTY | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Adj. when \$c. Cur. Appraisal | Land Residual | Land Value/Net Acres | Dollars/Acre |
|----------------|------------------|---------|-----------|------------|--------|--------------|-------------------------------|---------------|----------------------|--------------|
| 07 027 025-00 | | BENZIE | 08/27/22 | \$55,000 | WD | \$55,000 | \$15,500 | \$39,500 | 8.75 | \$6,286 |
| 12 021 006-10 | | BENZIE | 06/17/22 | \$74,900 | WD | \$74,900 | \$17,200 | \$57,700 | 10.00 | \$7,490 |
| 002 001 006-10 | 2765 S FRENCH RD | LEEANAU | 08/10/20 | \$69,000 | WD | \$69,000 | \$50,800 | \$9,200 | 11.64 | \$7,646 |
| 02 111 012-00 | ATLSWORTH ROAD | BENZIE | 11/05/21 | \$75,000 | WD | \$75,000 | \$54,900 | \$20,100 | 9.25 | \$8,108 |
| 4 | | | | | | | | | | |
| \$29,530 | | | | | | | | | | |
| \$7,382 MEAN | | | | | | | | | | |

15 acres

| Parcel Number | Street Address | COUNTY | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Adj. when \$c. Cur. Appraisal | Land Residual | Land Value/Net Acres | Dollars/Acre |
|----------------|---------------------|---------|-----------|------------|--------|--------------|-------------------------------|---------------|----------------------|--------------|
| 02 101 021 02 | 8032 HOADLEY ROAD | BENZIE | 09/10/20 | \$49,800 | WD | \$49,800 | \$22,500 | \$27,300 | 12.89 | \$5,128 |
| 12 006 002 00 | 1963 ATLSWORTH ROAD | BENZIE | 08/16/21 | \$60,000 | WD | \$60,000 | \$20,600 | \$39,400 | 15.41 | \$3,894 |
| 07 028 004 00 | 209 HAWWOOD ROAD | BENZIE | 07/19/21 | \$59,000 | WD | \$59,000 | \$28,000 | \$31,000 | 15.00 | \$3,933 |
| 00 008 016-11 | 3485 S LAWRENCE RD | LEEANAU | 06/09/21 | \$100,000 | WD | \$100,000 | \$58,600 | \$41,400 | 16.77 | \$4,348 |
| 02 006 018 01 | 8680 ATLSWORTH ROAD | BENZIE | 07/20/21 | \$58,000 | WD | \$58,000 | \$30,400 | \$27,600 | 12.84 | \$4,516 |
| 07 013 020 01 | | BENZIE | 10/21/21 | \$82,650 | WD | \$82,650 | \$17,700 | \$64,950 | 16.26 | \$5,082 |
| Totals: | | | | | | | | | | |
| | | | | \$409,450 | | \$409,450 | \$177,200 | \$232,250 | 6 | \$24,901 |
| \$4,150 MEAN | | | | | | | | | | |

20 acres

| Parcel Number | Street Address | COUNTY | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Adj. when \$c. Cur. Appraisal | Land Residual | Land Value/Net Acres | Dollars/Acre |
|-------------------|-----------------------|--------|-----------|------------|--------|--------------|-------------------------------|---------------|----------------------|--------------|
| 11 023 006-01 | 4151 INDIAN HILL ROAD | BENZIE | 11/16/20 | \$65,000 | WD | \$65,000 | \$45,500 | \$19,500 | 20.42 | \$3,183 |
| 06 011 012 01 | WILSON RD | GTCC | 07/02/21 | \$70,000 | WD | \$70,000 | \$33,000 | \$37,000 | 18.37 | \$3,811 |
| 04 026 005 00 | | BENZIE | 03/18/21 | \$85,000 | WD | \$85,000 | \$104,400 | -\$19,400 | 22.00 | \$3,864 |
| 09 021 001 00 | 5703 MICK ROAD | BENZIE | 07/14/22 | \$80,000 | WD | \$80,000 | \$31,200 | \$48,800 | 20.00 | \$4,000 |
| 06 001 002 00 | 4809 GRACE ROAD | BENZIE | 04/24/20 | \$222,000 | WD | \$222,000 | \$110,000 | \$112,000 | 19.50 | \$4,732 |
| 07 025 004 60 | 13600 ATLSWORTH ROAD | BENZIE | 05/06/22 | \$101,000 | WD | \$101,000 | \$31,700 | \$69,300 | 20.13 | \$5,017 |
| 01 027 002 12 | | BENZIE | 03/29/21 | \$116,000 | WD | \$116,000 | \$40,000 | \$76,000 | 20.02 | \$5,794 |
| 7 | | | | | | | | | | |
| \$30,401 | | | | | | | | | | |
| \$4,343 MEAN *USE | | | | | | | | | | |

| | | | | | | | | | | 2022 | \$2,700 | |
|---------------|-----------------------|--------|-----------|------------|-------|--------------|-----------|-----------|---------------|-----------------|----------|----------------|
| | | | | | | | | | | 2023 | \$3,139 | 10% |
| | | | | | | | | | | Net Dollars/Ac | | |
| Parcel Number | Street Address | COUNTY | Sale Date | Sale Price | Instr | Adq. Sale \$ | Sold | Appraisal | Land Residual | Est. Land Value | Acres | Net Dollars/Ac |
| 04 019 007 02 | GLENNER HALL RD | GRCO | 06/17/21 | \$222,000 | WD | \$222,000 | \$109,800 | \$236,910 | \$222,000 | \$216,910 | 74.26 | \$2,990 |
| 06-015-004-20 | | GRCO | 11/17/21 | \$179,025 | WD | \$179,025 | \$86,700 | \$0 | \$179,025 | \$0 | 59.00 | \$3,034 |
| 10 071 012 02 | 9890 SUMMIT CTRY RD | GRCO | 01/28/22 | \$250,000 | MHC | \$250,000 | \$164,700 | \$240,047 | \$210,203 | \$200,250 | 64.82 | \$3,243 |
| 11 017 008 02 | 7505 INDIAN HILL ROAD | BEZIE | 04/13/22 | \$273,333 | WD | \$273,333 | \$117,400 | \$0 | \$273,333 | \$0 | 70.23 | \$3,892 |
| | | | | | | | | | | | \$13,159 | |
| | | | | | | | | | | | \$3,290 | MEAN |

100 acres

| | | | | | | | | | | 2022 | \$2,700 | |
|---------------|------------------|--------|-----------|-------------|-------|--------------|-----------|-----------|---------------|-----------------|---------|----------------|
| | | | | | | | | | | 2023 | \$3,204 | 10% |
| | | | | | | | | | | Net Dollars/Ac | | |
| Parcel Number | Street Address | COUNTY | Sale Date | Sale Price | Instr | Adq. Sale \$ | Sold | Appraisal | Land Residual | Est. Land Value | Acres | Net Dollars/Ac |
| 04 019 013 03 | TONNINNE RD | GRCO | 07/15/21 | \$318,000 | WD | \$318,000 | \$188,700 | \$307,704 | \$302,812 | \$294,516 | 94.51 | \$3,204 |
| 10 024 002 04 | GLEASNER HALL RD | GRCO | 07/15/21 | \$318,000 | WD | \$318,000 | \$188,700 | \$307,704 | \$302,812 | \$294,516 | 94.51 | \$3,204 |
| 06-011-001-00 | 9189 RAMSAY RD | GRCO | 12/16/21 | \$1,025,000 | WD | \$1,025,000 | \$430,800 | \$976,822 | \$683,095 | \$635,817 | 211.00 | \$3,242 |
| | | | | | | | | | | | \$9,650 | |
| | | | | | | | | | | | \$3,217 | MEAN |

| 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/F |
|---------------------|-----------------|-----------|--------------------|--------|--------------------|------------------|--------------------|--------------------|------------------|-----------------|--------------|-------|-----------------|
| 02-507-050-00 | 382 N CENTER ST | 04/23/21 | \$1,450,000 | WD | \$1,490,777 | \$136,000 | \$999,175 | \$1,077,122 | \$585,520 | 80.0 | 180.0 | | \$13,464 |
| 02-513-010-00 | 472 N CENTER ST | 09/20/21 | \$995,000 | WD | \$1,018,621 | \$247,900 | \$686,487 | \$690,765 | \$358,631 | 49.0 | 150.0 | | \$14,097 |
| Totals: | | | \$2,445,000 | | \$2,509,398 | \$583,900 | \$1,685,662 | \$1,767,887 | \$944,151 | 129.0 | | | |
| Average | | | | | | | | | | | | | \$13,705 |
| per FF--> | | | | | | | | | | | | | |



2024 LAND VALUE ANALYSIS

| SALE # | Parcel Number | Street Address | Sale Date | Sale Price | Int | Int Adj. | Acq when Sold | Acq/Adj. Sale | Cur. Appraisal | Land Rental | Est. Land Value | Front Feet | Effec. Depth | Doilings/Ft | | | |
|----------------|--------------------|----------------|-----------|--------------------|-----|--------------------|--------------------|---------------|--------------------|--------------------|--------------------|------------|--------------|-------------|--|---------|--|
| 1 | 02-015-006-00 6585 | CRYSTAL DR | 10/29/21 | \$1,100,000 | WD | \$1,100,000 | \$359,600 | 32.69 | \$1,034,369 | \$804,850 | \$739,219 | 101.0 | 50.0 | \$7,969 | | | |
| 2 | 02-230-003-00 6863 | CRYSTAL DR | 10/03/21 | \$1,860,000 | WD | \$1,860,000 | \$604,500 | 35.73 | \$1,329,081 | \$1,524,948 | \$974,039 | 208.4 | 96.1 | \$7,319 | | | |
| 3 | 02-015-028-00 6467 | CRYSTAL DR | 10/25/21 | \$470,000 | WD | \$470,000 | \$143,800 | 30.60 | \$422,958 | \$369,078 | \$322,036 | 44.0 | 248.0 | \$6,388 | | | |
| 4 | 02-230-004-01 6661 | CRYSTAL DR | 11/24/21 | \$989,900 | WD | \$989,900 | \$269,900 | 27.27 | \$870,861 | \$667,954 | \$548,925 | 100.0 | 102.0 | \$6,680 | | | |
| Totals: | | | | \$4,419,900 | | \$4,419,900 | \$1,437,800 | | \$3,657,269 | \$3,366,840 | \$2,604,209 | | 453.4 | | | | |
| | | | | | | | | | | Sale Ratio = | | 32.53 | | | | | |
| | | | | | | | | | | Std. Dev. => | | 1.56 | | | | | |
| | | | | | | | | | | Average | | | | per Fee => | | \$7,426 | |



| | | | |
|----------|---------|--------|--|
| \$6,680 | \$7,319 | MEDIAN | |
| \$8,388 | \$7,969 | USE | |
| \$10,355 | | | |
| \$7,589 | | MEAN | |

| Parcel Number | Street Address | Sale Date | Sale Price | Inst. Inf. | Adj. Sale | Ard. when | Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Depth | Dollars/ Ft |
|----------------|-----------------|-----------|-------------|------------|-------------|-----------|-------------|----------------|---------------|-----------------|--------------|---------|-------------|
| 02-023-013-00 | 7510 CRYSTAL DR | 04/12/21 | \$485,000 | W/D | \$467,795 | \$134,100 | \$475,562 | \$394,758 | \$402,525 | 75.0 | 100.0 | \$5,265 | |
| 02-215-001-00 | 7482 CRYSTAL DR | 07/20/22 | \$895,000 | W/D | \$908,354 | \$193,100 | \$881,773 | \$740,392 | \$713,811 | 133.0 | 183.0 | \$5,567 | |
| Totals: | | | \$1,350,000 | | \$1,376,149 | \$327,200 | \$1,357,335 | \$1,135,150 | \$1,116,336 | 208.0 | | | |

USE Average per Ft--> \$5,457





| Parcel Number | Street Address | Sale Date | Sale Price | Inst | Inf. Adj. | Adj. | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front |
|----------------|------------------------|-----------|--------------------|------|--------------------|------------------|--------------------|--------------------|--------------------|----------------|
| 02-015-046-00 | 1696 NICHOLS RD | 03/25/22 | \$719,000 | WD | \$732,271 | \$138,300 | \$762,794 | \$524,811 | \$555,334 | 80.0 |
| 02-225-005-00 | 5753 PENNINGTON DR (L) | 05/17/22 | \$375,000 | WD | \$381,258 | \$124,100 | \$605,662 | \$245,167 | \$559,571 | 108.0 |
| 02-225-005-00 | 5753 PENNINGTON DR (L) | 07/14/23 | \$905,000 | WD | \$908,959 | \$194,500 | \$695,662 | \$172,868 | \$559,571 | 108.0 |
| Totals: | | | \$1,999,000 | | \$2,022,488 | \$456,900 | \$2,154,118 | \$1,542,846 | \$1,674,476 | 296.0 |
| | | | | | | | | | Average | |
| | | | | | | | | | per FF=> | \$5,212 |

USE

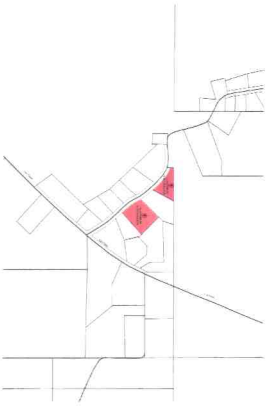
| Parcel Number | Street Address | Sale Date | Sale Price | Acres | Adj. Sale \$ | Acq. when Sold | Land Residual | Est. Land Value | Effect | |
|---------------|-------------------|-----------|------------|-------|--------------|----------------|---------------|-----------------|---------|------------|
| | | | | | | | | | From | Dollars/\$ |
| 02-023-010-10 | 7723 CRYSTAL DR | 01/15/21 | \$450,000 | WD | \$450,000 | \$157,900 | \$276,133 | 172 | \$1,605 | |
| 02-225-005-00 | 5753 PENNINGTON E | 05/17/22 | \$375,000 | WD | \$375,000 | \$124,100 | \$289,102 | 165 | \$1,752 | |
| 02-506-005-00 | 262 S BENZIE BLVD | 04/30/21 | \$500,000 | WD | \$500,000 | \$227,800 | \$55,807 | 31 | \$1,800 | |
| | | | | | | | | | \$5,157 | |
| | | | | | | | | | \$1,719 | |

***USE \$1719**

| Parcel Number | Street Address | Sale Date | Sale Price | Inst. r. | Int. Adj. Sale \$ | Aud. when Sold | Cur. Appraisal | Land + Yard | Blg. Residual | Cost Man. \$ | E.C.F. |
|--------------------|----------------|-----------|------------------|----------|-------------------|------------------|------------------|-------------|------------------|------------------|--------|
| 02-305-046-02-8596 | FAIRWAY DR | 06/23/72 | \$418,200 | WD | \$424,810 | \$139,600 | \$421,537 | \$137,000 | \$287,810 | \$268,685 | 1.071 |
| 02-305-048-02-8676 | FAIRWAY DR | 09/28/71 | \$445,000 | WD | \$455,564 | \$139,100 | \$401,486 | \$137,649 | \$317,915 | \$289,138 | 1.276 |
| 02-270-001-42-8389 | FAIRWAY DR | 10/02/73 | \$475,000 | WD | \$475,000 | \$164,100 | \$447,732 | \$82,164 | \$392,836 | \$325,471 | 1.207 |
| Totals: | | | \$863,200 | | \$880,374 | \$278,700 | \$823,023 | | \$998,561 | \$843,293 | |

USE E.C.F. => **1.184**

Avg. E.C.F. = 1.174



| SALE # | Parcel Number | Street Address | Sale Date | Sale Price | Int. Adj. | Sale Amt. | when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effic. Front | Depth | Dollars/ Ft. |
|----------------|---------------|--------------------|-----------|--------------------|-----------|--------------------|------------------|--------------------|--------------------|--------------------|--------------|-------|--------------|
| 1 | 02-160-009-00 | 7626 BINGLESTON DR | 02/11/21 | \$600,000 | \$ | \$617,975 | \$175,100 | \$590,755 | \$406,283 | \$369,113 | 70.1 | 226.6 | \$6,509 |
| 2 | 02-180-003-00 | 6952 CARTER RD | 07/07/22 | \$750,000 | \$ | \$761,191 | \$265,900 | \$726,044 | \$590,447 | \$565,300 | 100.0 | 180.0 | \$5,904 |
| 3 | 02-180-013-00 | 6758 PLATTE RD | 06/30/21 | \$829,000 | \$ | \$850,860 | \$288,000 | \$866,744 | \$549,416 | \$565,300 | 100.0 | 153.0 | \$5,494 |
| 4 | 02-185-006-00 | 6610 BOXLER RD | 03/01/21 | \$690,000 | \$ | \$710,009 | \$190,400 | \$727,109 | \$446,416 | \$463,546 | 82.0 | 60.0 | \$5,444 |
| Totals: | | | | \$2,869,000 | | \$2,939,985 | \$919,400 | \$2,860,652 | \$2,042,592 | \$1,963,259 | | | 352.1 |



Average
 per ft => **\$1,801**

| | |
|--------|---------------|
| 5,444 | |
| 5,494 | MEDIAN |
| 5,904 | 5699 USE |
| 6,509 | |
| 23,157 | |
| 5,838 | MEAN |



| SAL# | Parcel Number | Street Address | Sale Date | Sale Price | Acq. when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Dollars/FF | |
|----------------|---------------|--------------------|-----------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------|----------------------------|----------------|
| 1 | 02-140-011-00 | 8719 DEADSTREAM | 06/26/20 | \$469,000 | \$239,800 | \$600,477 | \$301,620 | \$418,264 | 97.0 | \$3,109 | |
| 2 | 02-150-015-00 | 8316 HAY POINT RID | 10/08/20 | \$450,000 | \$164,100 | \$485,514 | \$258,301 | \$279,583 | 81.6 | \$3,164 | |
| 3 | 02-180-003-00 | 6952 CARTER RD | 07/07/22 | \$750,000 | \$265,900 | \$736,044 | \$590,447 | \$565,300 | 100.0 | \$5,904 | |
| 4 | 02-180-013-00 | 6758 PLATTE RD | 06/30/21 | \$829,000 | \$288,000 | \$866,744 | \$549,416 | \$565,300 | 100.0 | \$5,494 | |
| 5 | 02-185-006-00 | 6610 BINDER RD | 03/01/21 | \$690,000 | \$190,400 | \$727,109 | \$446,446 | \$463,546 | 82.0 | \$5,444 | |
| Totals: | | | | \$3,188,000 | \$1,148,200 | \$3,415,888 | \$2,146,230 | \$2,291,993 | 460.6 | Average per FF=> | \$4,659 |

| Parcel Number | Street Address | Sale Date | Sale Price | Instr. | Inf. Adj. | Sale | Asd. when | Sold | Cur. Appraisal | Land Residual |
|----------------|-----------------|-----------|------------------|--------|-----------|------|-----------|------------------|------------------|------------------|
| 02-430-003-00 | 8849 DEADSTREAM | 08/02/21 | \$150,000 | WD | | | | \$153,692 | \$263,247 | \$108,445 |
| 02-430-004-00 | 8847 DEADSTREAM | 12/07/21 | \$280,000 | WD | | | | \$285,911 | \$282,759 | \$221,152 |
| 02-430-006-00 | 8843 DEADSTREAM | 03/31/21 | \$155,000 | WD | | | | \$150,495 | \$265,910 | \$111,585 |
| Totals: | | | \$585,000 | | | | | \$599,098 | \$239,500 | \$811,916 |

KEEP AT \$218,000 SITE VALUE
 ALL HAVE SHARED WATER FRONT

| Parcel Number | Street Address | Sale Date | Sale Price | Instr | Inf. Adj. | Asd. when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Depth | Net Acres | Total Acres | Dollars /Ft |
|----------------|----------------|-----------|------------|-------|-----------|----------------|----------------|---------------|-----------------|------------------|-------|-------------------|-------------|-------------|
| 02-003-004-00 | PLATTE RD | 11/17/20 | \$36,000 | WD | \$37,139 | \$18,000 | \$35,970 | \$37,139 | \$35,970 | 110.0 | 188.0 | 3.76 | 3.00 | \$338 |
| Totals: | | | \$36,000 | | \$37,139 | \$18,000 | \$35,970 | \$37,139 | \$35,970 | 110.0 | | 3.76 | 3.00 | |
| | | | | | | | | | | Average per FF=> | | Average per Net A | | |
| | | | | | | | | | | USE | | \$338 | | 9.877 |

| Parcel Number | Street Address | Sale Date | Sale Price | Inst. % | Int. Adj. | Sale Price | Asd. When Sold | Cur. Appraisal | Land + Yard | Bldg. Residual | Cost Man. \$ | E.C.F. |
|----------------|---------------------|-----------|--------------------|---------|--------------------|------------------|--------------------|----------------|------------------|------------------|--------------|--------|
| 02-180-003-00 | 6952 CARTER RD | 07/07/22 | \$750,000 | WD | \$761,191 | \$265,900 | \$736,044 | \$566,759 | \$194,432 | \$170,650 | 1.139 | |
| 02-180-013-00 | 6758 PLATTE RD | 06/30/21 | \$829,000 | WD | \$850,860 | \$288,000 | \$866,744 | \$574,550 | \$276,310 | \$294,550 | 0.938 | |
| 02-430-004-00 | 8847 DEADSIRELAM RD | 12/07/21 | \$280,000 | WD | \$285,911 | \$85,600 | \$282,759 | \$220,012 | \$65,899 | \$63,253 | 1.042 | |
| Totals: | | | \$1,859,000 | | \$1,897,962 | \$639,500 | \$1,885,547 | | \$536,641 | \$528,454 | | |

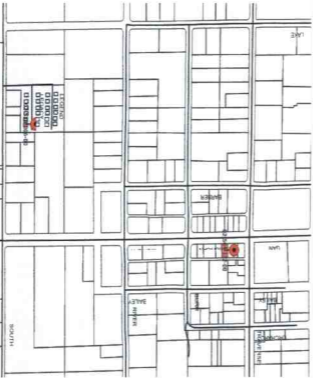
USE E.C.F. => 1.015

Ave. E.C.F. 1.040

| Parcel Number | Street Address | Sale Date | Sale Price | Instr | Int. Adj. | Ard. when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Net Acres | Total Acres | Dollars/Acre |
|---------------|--------------------|-----------|------------|-------|-----------|----------------|----------------|---------------|-----------------|-----------|-------------|--------------|
| 02-028-003-04 | 5763 FRANKFORT HWY | 09/21/21 | \$700,000 | WD | \$716,618 | \$391,700 | \$831,555 | \$276,311 | \$391,248 | 93.00 | 93.00 | \$2,971 |
| Totals: | | | \$700,000 | | \$716,618 | \$391,700 | \$831,555 | \$276,311 | \$391,248 | 93.00 | 93.00 | |

Average
 per Net: 2,971
 USE

| Parcel Number | Street Address | Sale Date | Sale Price | Inst. | Adj. Sale \$ | Asd. when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Depth | Dollars/F F |
|----------------|----------------|-----------|------------|-------|--------------|----------------|----------------|---------------|-----------------|--------------|-------|-------------|
| 02-504-13-1047 | MICH | 05/07/21 | \$210,000 | WD | \$210,000 | \$101,100 | \$220,973 | \$29,731 | \$40,704 | 64.0 | 130.0 | \$465 |
| 02-530-00-6831 | LEGA | 11/04/21 | \$79,000 | WD | \$79,000 | \$76,900 | \$74,850 | \$46,150 | \$42,000 | 66.0 | 150.0 | \$699 |
| Totals: | | | \$289,000 | | \$289,000 | \$128,000 | \$295,823 | \$75,881 | \$82,704 | 130.0 | | |
| | | | | | | | | | | Average | | |
| | | | | | | | | | | USE | | \$984 |
| | | | | | | | | | | per FF=> | | \$984 |



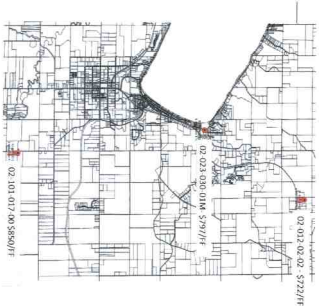
| Parcel Number | Street Address | Sale Date | Sale Price | Instr. | Int. Adj. Sale \$ | Asd. when Sold | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front Depth | Dollars /FF | |
|---------------------------------|----------------|-----------|--------------------|--------|--------------------|------------------|--------------------|------------------|------------------|--------------------|--------------------|----------------|
| 02-506-005-00 262 S BENZIE BLVD | | 04/30/21 | \$500,000 | WD | \$514,061 | \$227,800 | \$504,549 | \$98,079 | \$98,567 | 31.0 100.0 | \$3,164 | |
| 02-575-001-00 244 S BENZIE BLVD | | 03/10/22 | \$630,000 | WD | \$641,628 | \$273,500 | \$635,380 | \$189,098 | \$182,850 | 62.0 500.0 | \$3,050 | |
| Totals: | | | \$1,130,000 | | \$1,155,689 | \$501,300 | \$1,139,929 | \$287,177 | \$271,417 | 93.0 | | |
| | | | | | | | | | | Average | | |
| | | | | | | | | | | USE | per FF=> | \$3,088 |

| Parcel Number | Street Address | Sale Date | Sale Price | Instr | Inf. Adj. | Asd. when | Cur. | Land | Est. Land | Effc. | Net | Total | Dollar |
|----------------|----------------|-----------|------------------|-------|------------------|------------------|------------------|------------------|------------------|--------------|-------------|-------------|--------|
| | | | | | | | | | Value | Front | Acres | Acres | s/FF |
| 02-107-003-12 | HONOH HWY | 05/15/23 | \$30,000 | WD | \$30,184 | \$0 | \$102,214 | \$80,184 | \$102,214 | 149.0 | 553.3 | 2.18 | \$203 |
| 02-450-100-00 | VINEYARD WAY | 09/15/23 | \$275,000 | WD | \$275,722 | \$273,600 | \$548,073 | \$275,722 | \$530,278 | 773.0 | 759.0 | 6.75 | \$357 |
| 02-507-094-00 | BENZIE HWY | 10/26/23 | \$30,000 | WD | \$30,053 | \$33,700 | \$154,811 | \$30,053 | \$148,274 | 48.0 | 100.0 | 0.11 | \$626 |
| Totals: | | | \$335,000 | | \$335,959 | \$307,300 | \$805,098 | \$335,959 | \$780,716 | 970.0 | 9.04 | 5.25 | |
| Average | | | | | | | | | | | | | |
| per FF=> | | | | | | | | | | \$346 | | | |



\$203
 \$357 MEDIAN
 \$626
 1185.4
 \$395 MEAN USE

| Parcel Number | Street Address | Sale Date | Sale Price | Inst | Inf. Adj. | Sale Asd. | when | Sold | Appraisal | Cur. | Land | Est. Land | Effect | Dept | Net | Dollar | Dollar/Ac |
|----------------|-----------------|-----------|--------------------|------|-----------|--------------------|------|------------------|--------------------|------|------------------|------------------|------------|-----------------|----------------|--------|-----------|
| | | | | | | | | | | | Value | Value | Front | h | Acres | s/FF | re |
| 02-012-023-02 | 8822 HONOR HWY | 08/31/22 | \$369,000 | WD | | \$374,180 | | \$73,800 | \$358,198 | | \$321,252 | \$305,270 | 445 | 350 | 3.58 | \$722 | \$89,836 |
| 02-023-030-01 | 7789 CRYSTAL DR | 10/22/20 | \$126,000 | WD | | \$129,985 | | \$38,300 | \$118,897 | | \$79,688 | \$68,600 | 100 | 270 | 0.62 | \$797 | \$128,529 |
| 02-101-017-00 | 2399 DAM RD | 09/15/22 | \$552,000 | WD | | \$559,260 | | \$253,500 | \$567,001 | | \$280,473 | \$288,214 | 330 | 200 | 2.52 | \$850 | \$111,520 |
| Totals: | | | \$1,047,000 | | | \$1,063,425 | | \$365,600 | \$1,044,096 | | \$681,413 | \$662,084 | 875 | | 6.71 | | |
| | | | | | | | | | | | | Average | | Average | | | |
| | | | | | | | | | | | | per FF | 779 | per Acre | 101,537 | | |



USE \$89,836
 SITE VALUE

| Parcel Number | Street Address | Sale Date | Sale Price | Invt | Int | Int. Adj. Sale \$ | Asd. when Sold | Asd./Ad Sale | Cur. Appraisal | Land + Yard | Blgd. | Residual | Cost Man. \$ | E.C.F. |
|---------------|----------------|-----------|-------------|------|-----|-------------------|----------------|--------------|----------------|-------------|-------------|-------------|--------------|--------|
| 02-012-023-02 | 8822 HONOR | 08/31/72 | \$369,000 | WD | | \$374,180 | \$73,800 | 19.72 | \$358,198 | \$69,687 | \$64,493 | \$79,919 | 0.807 | |
| 02-023-030-01 | 7799 CYNSTA | 10/22/70 | \$126,000 | WD | | \$129,985 | \$38,300 | 29.46 | \$118,897 | \$78,004 | \$51,981 | \$67,369 | 0.772 | |
| 02-026-028-00 | 588 CASE RD | 09/17/71 | \$141,000 | WD | | \$144,347 | \$40,100 | 27.78 | \$112,823 | \$57,129 | \$87,218 | \$91,753 | 0.951 | |
| 02-101-017-00 | 2399 DAM RI | 09/15/72 | \$552,000 | WD | | \$559,260 | \$253,500 | 45.33 | \$667,001 | \$377,827 | \$181,433 | \$311,654 | 0.582 | |
| 02-103-040-00 | 2788 BENZIE | 10/20/70 | \$3,541,000 | WD | | \$3,652,994 | \$889,300 | 24.34 | \$3,090,991 | \$1,064,223 | \$2,588,771 | \$3,338,992 | 0.775 | |
| 02-240-002-00 | 734 BEULAH | 03/18/72 | \$375,000 | WD | | \$381,922 | \$133,900 | 87.43 | \$650,982 | \$189,748 | \$192,174 | \$759,858 | 0.253 | |
| 02-504-131-00 | 1037 MICHIG | 02/11/71 | \$130,000 | WD | | \$133,884 | \$74,000 | 55.27 | \$160,024 | \$35,198 | \$98,686 | \$205,644 | 0.480 | |
| 02-504-132-00 | 1047 MICHIG | 05/07/71 | \$210,000 | WD | | \$215,722 | \$101,100 | 46.87 | \$220,973 | \$46,926 | \$168,796 | \$286,733 | 0.589 | |
| 02-504-192-00 | 6812 SOUTH | 10/05/70 | \$140,000 | WD | | \$144,428 | \$35,600 | 24.65 | \$140,076 | \$95,207 | \$49,221 | \$73,919 | 0.666 | |
| 02-506-005-00 | 262 S BENZIE | 04/30/71 | \$500,000 | WD | | \$514,061 | \$227,800 | 44.31 | \$611,710 | \$97,968 | \$416,093 | \$601,618 | 0.610 | |
| 02-506-010-00 | 284 S BENZIE | 08/26/70 | \$298,000 | WD | | \$307,425 | \$146,000 | 47.49 | \$330,433 | \$110,323 | \$197,102 | \$362,619 | 0.544 | |
| 02-506-085-00 | 273 S BENZIE | 05/29/70 | \$159,000 | WD | | \$164,029 | \$73,100 | 44.57 | \$175,303 | \$76,729 | \$87,300 | \$162,395 | 0.538 | |
| 02-507-053-00 | 254 N MICH | 01/29/71 | \$400,000 | WD | | \$412,300 | \$138,700 | 33.64 | \$474,538 | \$269,264 | \$143,036 | \$338,178 | 0.473 | |
| 02-530-006-00 | 6831 LEGACY | 11/04/71 | \$79,000 | WD | | \$80,737 | \$28,900 | 33.32 | \$74,850 | \$42,796 | \$37,941 | \$72,807 | 0.718 | |
| 02-575-001-00 | 244 S BENZIE | 03/10/72 | \$630,000 | WD | | \$641,628 | \$273,500 | 42.63 | \$635,380 | \$186,355 | \$455,273 | \$739,745 | 0.615 | |

Totals: \$7,650,000 \$7,856,902 \$2,725,600

Sale Ratio = 34.69
Std. Dev. => 16.68

\$7,622,179

\$4,819,518 \$7,553,204
USE E.C.F. => 0.638
Ave. E.C.F. = 0.621