

**2024 Study Period**

Size	Adj Sale	Sale Date	Sale/Acre	Parcel #	Land notes
<b>Building lots less than 7 acres</b>					
5.86	\$ 68,000	6/30/2020	\$ 11,604	009-024-11	Dryden Rd severe slope, wooded, large pond overview
1.09	\$ 39,000	11/16/2020	\$ 35,780	460-013-00	Secluded Pines unplatted wooded lot
2.04	\$ 53,500	1/15/2021	\$ 26,225	460-002-00	Secluded Pines unplatted wooded lot
4.74	\$ 47,500	3/31/2021	\$ 10,021	007-027-72	Timber Ridge mixed swamp and woods
5.79	\$ 66,250	9/16/2021	\$ 11,442	033-040-06	Metamora Rd open parcel woods behind
1.8	\$ 58,000	9/24/2021	\$ 32,222	033-058-10	Thomas Rd open lot
1.11	\$ 39,900	10/15/2021	\$ 35,946	129-007-00	Autumn View open lot, pond
1.29	\$ 55,000	11/24/2021	\$ 42,636	460-015-00	Secluded Pines unplatted wooded lot
5.18	\$ 81,100	3/7/2022	\$ 15,656	033-010-00	Extra wide wooded parcel Metamora Rd
3.06	\$ 67,500	4/26/2022	\$ 22,059	460-001-00	Secluded Pines unplatted wooded lot
0.61	\$ 40,000	5/20/2022	\$ 65,574	240-006-00	Pratt Rd open lot
6.72	\$ 80,000	6/10/2022	\$ 11,905	020-012-00	Thomas Rd wooded, wetland in back
0.776	\$ 40,000	7/11/2022	\$ 51,546	150-019-50	East Lake waterfront, septic denied
0.535	\$ 32,500	10/24/2022	\$ 60,748	032-035-00	davison lake rd, adj to house
1.09	\$ 63,000	3/24/2023	\$ 57,798	460-013-00	Secluded Pines unplatted wooded lot
4.18	\$ 45,000	3/27/2023	\$ 10,766	032-003-11	Thomas Rd, open parcel
5.7	\$ 123,000	7/14/2023	\$ 21,579	032-006-40	Ludwig Rd, lake front, wooded
<u>5.934</u>	<u>\$ 140,000</u>	<u>3/31/2023</u>	<u>\$ 23,593</u>	<u>005-019-50</u>	<u>S Lapeer rd, combined parcels, open parcel</u>

57.505 \$ 1,139,250 \$ 19,811  
 Avg price \$ 63,292 Avg size 3.03

**2-acre base value set at \$55,000. \$6,000 per acre adjustment for size.**  
**2 acre base adj to 10 acres \$ 103,000**

Maintain price advantage for dry woods, disadvantage for swamp areas  
 Under 1 acre requires up adj for buildable lots -table minimum is 1 acre

**9-14 acre lots**

12	\$ 90,000	10/26/2020	\$ 7,500	012-004-12	Wilder Rd, wooded, NE
11.78	\$ 165,000	11/25/2020	\$ 14,007	015-028-00	Hendrie Rd wooded SE
10	\$ 95,000	12/1/2020	\$ 9,500	003-016-00	Markins Dr trees N area
10.04	\$ 100,000	2/12/2021	\$ 9,960	013-022-13	Hayden Meadows open land SE
12.22	\$ 108,000	4/21/2021	\$ 8,838	029-021-00;023;023 wraps around 021, but has min. FF for lot SC	
10.04	\$ 119,000	8/26/2021	\$ 11,853	013-022-11	Hayden Meadows open land SE
10	\$ 140,000	9/17/2021	\$ 14,000	012-001-30	Thornville Road, some trees, small cabin adj out NE
10	\$ 100,000	6/3/2022	\$ 10,000	018-003-10	Kile Rd wooded NW
10	\$ 108,900	9/23/2022	\$ 10,890	015-012-10	Twin Oaks, pt wds, bought with adj hse parcel, N
10.06	\$ 120,000	5/19/2023	\$ 11,928	012-017-15	Olds Road behind sand pit NE, trees in front
<u>11</u>	<u>\$ 130,000</u>	<u>9/6/2023</u>	<u>\$ 11,818</u>	<u>032-018-00</u>	<u>Davison Lake wooded, access through easement SW</u>
<b>117.14</b>	<b>\$ 1,275,900</b>		<b>\$ 10,892</b>	<b>Range 7,220 to 15,327/acre</b>	

**10-acre base value set at \$105,000. \$6,000 per acre adjustment for size. SE, SC, NE premium 115,000 base rate**

	Avg size	Avg value	SE, SC, NE premium	Avg size	Avg value	Per acre
<b>Adj from 10 acres to 15 acres</b>	<b>\$ 135,000</b>	<b>\$ 115,991</b>		10.88	\$120,286	\$11,059
<b>Adj from 10 acres to 20 acres</b>	<b>\$ 165,000</b>		Other areas			
<b>Adj from 10 acres to 25 acres</b>	<b>\$ 195,000</b>			10.25	\$108,475	\$10,583

**14-25 acre lots**

24.137	\$ 250,000	8/21/2020	\$ 10,358	018-009-30	Kile Rd small lake, wooded NW
24.58	\$ 170,000	8/21/2020	\$ 6,916	012-011-30, 40	Dryden Rd pt wooded, pt wet land
24.21	\$ 170,000	2/25/2021	\$ 7,022	012-011-30, -40	Dryden Rd pt woods, part wetland
14.92	\$ 155,000	10/26/2022	\$ 10,389	012-010-21	Dryden Rd tree-lined farm field
<u>15</u>	<u>\$ 250,000</u>	<u>10/31/2022</u>	<u>\$ 16,667</u>	<u>026-008-30</u>	<u>Rock Valley Rd, heavily wooded SE</u>
<b>102.847</b>	<b>\$ 995,000</b>		<b>\$ 9,675</b>	<b>Range 6916-16,667</b>	

	Avg size	Avg value	SE, SC, NE premium	Avg size	Avg value	Per acre
<b>Below 20 acres</b>	<b>\$ 405,000</b>	<b>\$ 13,536</b>		29.92	\$ 202,500	Only two data points-insufficient conclusion
<b>Above 20 acres</b>	<b>\$ 590,000</b>	<b>\$ 8,090</b>	<b>supports 10-acre adj of \$6000/acre</b>	<b>72.927</b>	<b>\$ 196,667</b>	
<b>Total adjusted</b>	<b>\$ 995,000</b>	<b>\$ 9,675</b>		<b>102.847</b>	<b>\$ 199,000</b>	

**Ind. 15-A value \$ 134,200 Ind. 20-A value \$ 164,200 25-A value \$ 195,475**

**Spread is very close to \$30,000 for each additional 5 acres**

**Supports continuing per-acre adjustment of \$6000 Table rates will be set from adjusted 10-acre value**

**Larger acreages**

46.93	\$ 335,710	11/22/2019	\$ 7,153	012-010-15	9.5 a open, 7.5 tree plantation, long river front, nat. wds, wetlands NE
114.6	\$ 800,000	1/16/2020	\$ 6,981	012-015-00	23 acre open field, 3/4 mile river front small wetlands, wooded NE
40.97	\$ 315,000	9/16/2020	\$ 7,689	009-014-00,-01	rolling wooded property-requires road for development N
40.887	\$ 200,000	6/19/2020	\$ 4,892	005-033-22	M-24 1/2 wds, 1/2 farmed, some wetland limited access M-24
51.396	\$ 400,000	9/22/2020	\$ 7,783	031-004-03	Brauer Rd, open front, large woods and wetland SW
70	\$ 500,000	8/10/2020	\$ 7,143	019-015-00	pt wooded, small lake, swamp area, old barns SW
29.94	\$ 210,000	9/14/2020	\$ 7,014	019-010-00	pt wooded, creek, swamp area SW
27.45	\$ 215,000	10/30/2020	\$ 7,832	012-011-70	<b>40% farmed</b> , woods, Flint River back boundary NE
35	\$ 420,000	12/23/2020	\$ 12,000	001-004-00	EZ split, wooded, full back river boundary NE
100.95	\$ 330,000	3/19/2021	\$ 3,269	005-023-50/006-014-10	single tract wooded, large wetland, very limited access
61.12	\$ 304,000	3/31/2021	\$ 4,974	016-001-00 +	Twp/vlg adj parcels large swamp area, building road to develop N

40.6	\$	325,000	4/29/2021	\$	8,005	012-015-10	Wilder Rd most wooded, Flint river in back
93	\$	757,950	12/21/2021	\$	8,150	020-010-10	AG 51+ farmed, 30 a wooded, 9 swamp Lapeer Rd
53.56	\$	380,000	12/30/2021	\$	7,095	008-010-00; 022-00; 031-20; 036-00	future mobile park expansion area and buffer
39.653	\$	510,000	12/22/2021	\$	12,862	025-004-00	Barber Rd ez split 2-road front wooded, SE
30.5	\$	250,000	3/9/2022	\$	8,197	004-006-51	Sutton Rd heavily wooded, some swampy area NW
30	\$	450,000	5/31/2022	\$	15,000	035-001-20	Rock Valley half woods estate area SE
87.5	\$	1,245,000	6/8/2022	\$	14,229	013-024-00	64 acre woods, 20+ open land NE
29.99	\$	263,000	10/31/2022	\$	8,770	030-006-07, -09	Brocker Rd undeveloped golf area open land
220.81	\$	2,185,000	12/16/2022	\$	9,895	015-024-20	Remainder of purchase after resale of hse on small acreage SE
50	\$	456,100	3/15/2023	\$	9,122	012-001-10	Thornville Rd, river around parcel mostly woods/wetland NE
43.41	\$	250,000	3/24/2023	\$	5,759	031-004-10	Brauer Rd wooded, no road frontage-sold to add to house property
80	\$	650,000	5/19/2023	\$	8,125	017-008-00	S Lapeer Rd M-24 Central, ponds, wetland
<u>30.35</u>	\$	<u>364,200</u>	9/21/2023	\$	<u>12,000</u>	025-004-10	Brauer Rd wooded, no road frontage-sold to add to house property
1448.616	\$	12,115,960		\$	8,364		

						Avg size	Avg sale
						60.4	\$504,832
Adj per acre from 25 to larger	\$	-				103.5	\$846,494
						38.79	\$ 334,001
							\$ 8,611

Large acreage base value set at \$.  
2-year study only

Ind. 50-A value	Ind. Sales	Set 50-acre	Ind sales	Set 100-A	100 acres premium
\$	444,800	\$ 355,000	\$ 825,900	\$ 660,000	\$ 7,000 per acre
\$6000/A adj	\$ 345,000		\$6000/A adj	\$ 645,000	

Will continue to price large acreages based on 10-acre rate adjusted at \$6000 an acre. 100 acres will be set at \$700,000 base value swamp, wet woods, ltd front are detriments EZ split frontage, woods, river, small lakes are additive to value

**Vacant Ag Land**

93	\$	757,950	12/21/2021	\$	8,150
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**Sub, condo and odd lots**

Lake lot	\$	75,000	7/2/2012	75 FF	Lake Metamora	
Lake lot	\$	78,000	8/23/2019	75 FF	Lake Metamora lakefront	102-034-00
Lake lot	\$	100,000	5/15/2019	114 FF	Lake Metamora	100-008-00
Lake lot	\$	33,000	8/1/2019	100 ff	Merritt Lake	150-001-00 bad soil for septic, severe slope
Lake lot	\$	40,000	8/26/2020	75 ff	Merritt Lake	150-003-00 steep slope, approved for septic
Lake lot	\$	40,000	7/11/2022	100 ff	Merritt Lake	150-019-50 denied for septic
Lake lot	\$	20,000	4/5/2023	68 ff	Merritt Lake	151-052-00 lakefront no septic
Vlg Thorn.		15,000	5/17/2013		Unsurveyed lot =3/4 acre?, buildable?-septic restriction	
Mt Christie	\$	50,000	7/11/2014		not a superior lot, some view, buyer of rec facility at same time	
Mt Christie	\$	50,000	7/11/2014		not a superior lot, multiple buyers include buyer of adj lot above	
Mt Christie	\$	50,000	9/30/2014		a touch better than minimum lot--independent buyer	
Mt Christie	\$	59,000	12/30/2014		resale of earlier purchased lot	
Cntry Club Ridge	\$	39,900	2/9/2021		445-005-00	
Cntry Club Ridge	\$	34,900	3/5/2021		445-006-00	bldr purchase (earlier agreement, closed after hse built)
Cntry Club Ridge	\$	39,900	4/23/2021		445-007-00	bldr purchase
Cntry Club Ridge	\$	39,900	4/30/2021		445-008-00	bldr purchase
Cntry Club Ridge	\$	30,400	5/7/2021		445-002-00	bldr purchase
Cntry Club Ridge	\$	39,900	5/7/2021		445-003-00	bldr purchase
Cntry Club Ridge	\$	39,900	5/7/2021		445-009-00	bldr purchase
Cntry Club Ridge	\$	39,900	5/7/2021		445-010-00	bldr purchase
Cntry Club Ridge	\$	35,400	5/7/2021		445-013-00	bldr purchase
Cntry Club Ridge	\$	40,000	4/8/2021		445-008-00	bldr pre-sale with hse contract
Golf Course	\$	33,000	2/16/2021		440-079-00	on course limited view
Golf Course	\$	38,000	3/26/2021		440-083-00 on cc	on course pond view
Golf Course	\$	35,000	4/10/2021		440-107-000	on course
Golf course	\$	35,000	4/29/2021		440-102-00	on course 2-unit sale to builder
Golf course	\$	35,000	4/29/2021		440-104-00	on course 2-unit sale to builder
Golf Course	\$	35,000	6/3/2021		440-101-00	on course 2-unit sale to builder
Golf Course	\$	35,000	6/3/2021		440-102-00	on course 2-unit sale to builder
Golf Course	\$	39,900	6/14/2021		440-104-00	on course regular sale
Golf Course	\$	25,000	6/18/2021		440-051-00	off course 4-lot sale to bldr
Golf Course	\$	25,000	6/18/2021		440-047-00	off course 4-lot sale to bldr
Golf Course	\$	25,000	6/18/2021		440-048-00	off course 4-lot sale to bldr
Golf Course	\$	25,000	6/18/2021		440-035-00	off course 4-lot sale to bldr
Golf Course	\$	45,000	6/21/2021		440-102-00	on course sale from bldr
Golf Course	\$	20,000	7/8/2021		440-054-00	off course sale to bldr
Golf Course	\$	35,000	7/26/2021		440-048-00	off course sale from bldr
Golf Course	\$	40,000	8/23/2021		440-096-00	on course sale
Golf Course	\$	40,000	8/27/2021		440-022-00	on course sale
Golf Course	\$	35,000	9/3/2021		440-035-00	off course sale from builder
Golf Course	\$	45,000	9/16/2021		440-024-00	on course regular sale
Golf Course	\$	45,000	10/12/2021		440-095-00	on course single sale
Golf Course	\$	24,000	11/3/2021		440-044-00	off-course corner entrylot

Golf Course	\$	55,000	12/2/2021		440-106-00	on course sale by builder
Golf Course	\$	50,000	12/8/2021		440-103-00	on course sale by bldr
Golf Course	\$	43,500	1/12/2022		440-094-00	on course sale of 3 units by investor
Golf Course	\$	43,500	1/12/2022		440-092-00	on course sale of 3 units by investor
Golf Course	\$	43,500	1/12/2022		440-091-00	on course sale of 3 units by investor
Golf Course	\$	30,000	1/19/2022		440-028-00	on course, heavily wooded
Golf Course	\$	80,000	2/1/2022		440-085-00	on course overlooks water feature
Golf Course	\$	37,500	2/4/2022		440-012-00	on-course regular sale
Golf Course	\$	45,000	2/10/2022		440-046-00	off-course bldr sale
Golf Course	\$	34,500	5/4/2022		445-002-00	pebble beach condo sale from builder
Golf Course	\$	40,000	9/12/2022		440-012-00	on-course regular sale
Secluded Pines	\$	75,000	12/5/2019		460-004-00	wooded 5-acre unplatted w/pond
Secluded Pines	\$	75,000	8/26/2020		460-003-03	Condo unit-wooded 3.4 a
Secluded Pines	\$	39,000	11/16/2020		460-013-00	1.09 a wooded lot
Secluded Pines	\$	40,000	11/16/2020		460-006-00	1.29 acre wooded cul-de-sac
Secluded Pines	\$	53,500	1/15/2021		460-002-00	2.04-a wooded lot
Secluded Pines	\$	55,000	11/24/2021		460-015-00	1.29-acre wooded
Steeplechase	\$	60,000	12/18/2015	unit 37	500-037	high, flat site , wooded
Steeplechase	\$	39,000	5/2/2018	unit 9	500-009-00	typical wooded lot
Steeplechase	\$	54,000	5/20/2019	unit 34	500-034-00	std unit
Steeplechase	\$	42,000	6/1/2020	unit 9	500-009-00	resale of typical wooded unit
Steeplechase	\$	59,175	4/13/2020	unit 29	500-029-00	developer to builder, typical unit
Steeplechase	\$	65,750	1/7/2021	unit 27	500-027-00	typical unit
Steeplechase	\$	40,000	1/14/2022	unit 16	500-016-00	heavily wooded, paid list
Griffin Trail	\$	42,000	9/19/2016		007-025-05	unplatted part of condo development shared lake access
Griffin Trail	\$	47,000	9/15/2017		007-025-01	unplatted lot w deeded access to Merritt Lake commons
Griffin Trail	\$	47,000	11/2/2017		007-025-02	unplatted lot w deeded access to Merritt Lake commons
Griffin Trail	\$	50,000	4/23/2019		007-025-08	unplatted lot w deeded access to Merritt Lake commons
Griffin Trail	\$	50,000	10/15/2020		007-025-06	unplatted lot w deeded access to Merritt Lake commons
Griffin Trail	\$	50,000	10/15/2020		007-025-07	unplatted lot w deeded access to Merritt Lake commons
Merritt Lk Est.	\$	50,000	9/24/2020	multi-units	203-004-00	condo unit w deeded access to Merritt Lake commons
Merritt Lk Est.	\$	50,000	9/24/2020	to builder	203-005-00	condo unit w deeded access to Merritt Lake commons
Merritt Lk Est.	\$	50,000	9/25/2020	to builder	203-006-00	condo unit w deeded access to Merritt Lake commons
Merritt Lk Est.	\$	50,000	9/25/2020	to builder	203-007-00	condo unit w deeded access to Merritt Lake commons
Merritt Lk Est.	\$	50,000	2/23/2021	to builder	203-008-00	condo unit w deeded access to Merritt Lake commons
Fox Hollow	\$	30,000	9/1/2018			Village condos 6 units to builder 30,000 each
Fox Hollow	\$	30,000	3/12/2020			condo to builder-deeded after construction
Fox Hollow	\$	33,350	7/7/2020			condo to builder-deeded after construction
Fox Hollow	\$	41,400	2/18/2021	unit 7		condo to builder-deeded after construction
Fox Hollow	\$	44,160	8/20/2021	unit 14		condo to builder-deeded after construction
Fox Hollow	\$	45,160	12/2/2021	unit 13		condo to builder-deeded after construction
Fox Hollow	\$	47,010	2/9/2022	unit 12		condo to builder-deeded after construction
Fox Hollow	\$	46,062	2/10/2022	unit 18		condo to builder-deeded after construction
Highlands	\$	28,000	2/28/2017	unit 11		nice high location
Highlands	\$	27,500	7/31/2017	unit 4		standard unit
Highlands	\$	22,000	10/17/2017	12 units		remaining units sold to builder total \$264,000
Highlands	\$	30,000	6/24/2018		490-013-00	interior lot
Highlands	\$	40,000	10/2/2018		490-010-00	builder sale-must use seller to build house-lot w/view
Highlands	\$	35,000	10/12/2018		490-003-00	builder sale-must use seller to build house-lot w/view
Highlands	\$	30,000	12/21/2018		490-017-00	builder sale-must use seller to build house-interior lot
Highlands	\$	55,000	3/4/2021		490-008-00	builder sale-must use bldr to build house-lot with view
Highlands	\$	59,000	1/7/2021		490-005-00	builder sale-must use bldr to build house-lot with view
Highlands	\$	55,000	3/18/2021		490-007-00	builder sale-must use bldr to build house-lot w/view
Highlands	\$	45,000	3/15/2021		490-016-00	builder sale-also construction contract for house-interior lot
North Ridge	\$	66,000	3/6/2018		480-004-00	5-acre sub cul-de-sac lot

#### Odd lots and fragments

6.159	\$	43,113	2/24/2016	\$	7,000	pt 003-002-11 land added to buyer's parcel
2	\$	28,000	5/1/2017	\$	14,000	landlocked 009-028-00
0.228	\$	16,000	9/14/2018	\$	70,175	vacant lake lot believed unbuildable
5.68	\$	57,000	3/1/2019	\$	10,035	wooded pt-lot sold to neighbor for combination
13.55	\$	54,200	4/24/2021	\$	4,000	Back, mostly wetland added to enlarge neighboring parcel

#### COMMERCIAL/INDUSTRIAL LAND

Table	Price	Sq Ft	FF					
M-24 S	\$	185,000	82,794		220.43			
M-24 Area	\$	292,000	435,770		698.45			
				\$/Sq Ft		\$/FF		
M-24 Area	\$	250,000	225,466	427.66	\$	2.23	\$	839.27 7/15/2016 017-009-11
					\$	0.67	\$	418.07 also 23.8 excess acreage\ bad slopes\wetland
M-24 Pratt	\$	242,500	144,184	66.00				008-065-00 useable front on Dryden Rd
					\$	1.11	\$	584.58 6-19-2020 005-033-21 M-24-will need extra access work
M-24 Pratt	\$	100,000	87,219	307.00	\$	1.15	\$	325.73 4-7-22 008-007-10 needs engineered septic

