

2026 Commercial Land Study

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effic. Front	Depth	Net Acres	Total Acres	Dollars/FF	\$/SF	NOTES	NOTES2	
<b>Lapeer Townships</b>																
006-017-001-00	N LAPEER RD VAC	01/21/25	\$100,000	WD	03-ARM'S LENGT	\$100,000	\$100,000	156.00	136.00	0.830	0.830	\$641.03	\$2.77			
006-020-001-12	N LAPEER RD VAC	04/25/24	\$150,000	WD	1 PARCEL ARM'S	\$150,000	\$150,000	530.00	1208.00	7.620		\$283.02	\$0.45			
007-011-042-00	Dryden Rd Vac	10/20/23	\$165,000	WD	03-ARM'S LENGT	\$165,000	\$165,000	266.00	577.00	3.720	3.720	\$620.30	\$1.02	Off M-24 small lot		
001-034-013-08	Van Dyke Vac	11/22/24	\$160,000	WD	03-ARM'S LENGT	\$160,000	\$160,000	165.00	495.00	2.000	2.000	\$969.70	\$1.84	Almont M-53 Std		
012-029-044-20	2450 S LAPEER VAC	04/27/23	\$32,000	WD	03-ARM'S LENGT	\$32,000	\$32,000	242.00	217.00	1.210	1.210	\$132.23	\$0.61			
014-180-007-00	N LAPEER RD VAC	09/26/24	\$26,000	WD	03-ARM'S LENGT	\$26,000	\$26,000	120.00	259.00	0.710	0.710	\$216.67	\$0.84	Mayfield M-24 fragment lot		
014-021-019-00	2240 Lapeer Rd	04/05/23	\$255,000	WD	03-ARM'S LENGT	\$255,000	\$106,100	195.00	260.00	1.480	1.480	\$544.10	\$1.65	Mayfield M-24 Std		
<b>Lapeer City/Villages</b>																
041-521-080-00	117 School St	06/05/24	\$100,000	WD	03-ARM'S LENGT	\$100,000	\$85,000	100.00		0.218		\$850.00	\$8.95	Sale to Almont DDA cnty studied	bldg value minimal	
043-507-007-00	4476 THIRD	09/01/23	\$239,000	WD	03-ARM'S LENGT	\$239,000	\$87,188	87.5	93.0	0.19	0.19	\$996.43	\$10.70			
047-652-002-00	6424 DETROIT	01/30/23	\$50,000	WD	03-ARM'S LENGT	\$50,000	\$17,203	54.00	82.0	0.100	0.10	\$318.57	\$3.95			
L21-24-800-040-00	108 HOWARD ST	07/20/23	\$169,000	WD	03-ARM'S LENGT	\$169,000	\$31,000	60.0	148.5	0.20	0.41	\$907.52	\$6.25			
I19-59-701-000-00	230 E THIRD	04/18/22	\$68,000	WD	03-ARM'S LENGT	\$68,000	\$17,904	23.0	125.0	0.07	0.07	\$778.43	\$6.23			
<b>Metamora Sales</b>																
005-030-10	3390 S LAPEER	07/16/24	\$665,000	WD	03-ARM'S LENGT	\$665,000	\$329,600	245.00	660.50	3.375	3.712	\$1,345.31	\$2.24	M-24 STD, Some excess land		
005-030-00	3420 S LAPEER VAC	08/12/22	\$400,000	WD	ARMSLENGTH	\$400,000	\$400,000	548.00	660.00	9.913	10.951	\$729.93	\$0.93	PRATT & DRYDEN back sloped		
005-034-00	3477 S LAPEER	04/06/22	\$650,000	WD	03-ARM'S LENGT	\$650,000	\$213,000	330.00	990.00	7.050	7.500	\$645.45	\$0.69	FORMER CHURCH SITE		
008-010-50 *	S LAPEER VAC	12/30/21	\$380,000	CD	MULTI ARMSLE	\$342,500	\$342,500	0.00		45.956		#DIV/0!	\$0.17	Back land future MH park expansion		
008-054-52	3801 S LAPEER VA	01/03/25	\$625,000	WD	ARMSLENGTH	\$625,000	\$625,000	364.00		14.891	15.420	\$1,717.03	\$0.96	LIMITED FRONTAGE large lot		
008-007-10	1029 PRATT RD VAC	04/07/22	\$100,000	LC	03-ARM'S LENGT	\$100,000	\$97,760	307.00	330.00	2.000	2.120	\$318.44	\$1.12	PRATT W OF M-24 no perc		
008-016-00	3546 S LAPEER	06/01/23	\$670,000	WD	03-ARM'S LENGT	\$670,000	\$296,400	240.00	568.00	2.800	3.129	\$1,235.00	\$2.43	M24 & DRYDEN pt low		
008-045-02	3716 S LAPEER	03/20/25	\$425,000	WD	03-ARM'S LENGT	\$425,000	\$312,600	351.33	4.574	5.010		\$889.76	\$1.57	M24 STD pt low		
008-047-10	3782 S LAPEER	08/12/21	\$525,000	LC	03-ARM'S LENGT	\$525,000	\$181,800	150.00	533.00	1.240	1.835	\$1,212.00	\$3.37	M-24 & Dryden some excess land		
008-065-01 **	3939 S LAPEER	12/18/24	\$900,000	CD	03-ARM'S LENGT	\$900,000	\$148,400	380.14	235.00	2.050	2.050	\$390.38	\$1.66	M-24/DRYDEN dark Riteaid		
008-072-00	600 W DRYDEN RD	03/01/24	\$671,500	MLC	03-ARM'S LENGT	\$671,500	\$184,700	493.00	610.00	6.330	6.900	\$374.65	\$0.67	Off M-24 large lot on Dryden		
017-009-12	4106 S LAPEER VAC	06/13/23	\$105,000	WD	03-ARM'S LENGT	\$105,000	\$105,000	220.28	435.60	1.900	2.203	\$476.67	\$1.27	M-24 Std		
017-009-41	4082 S LAPEER	02/26/25	\$150,000	WD	03-ARM'S LENGT	\$150,000	\$101,000	170.00	210.00	0.585	0.820	\$594.12	\$3.96	M24 Sub-min lot special use		
<b>Metamora Village Sales</b>																
509-029-00	3998 N OAK	02/19/19	\$275,000	WD	03-ARM'S LENGT	\$275,000	\$132,279	111.05	69.50	0.223	0.390	\$1,191.17	\$13.62		2	
516-039-10	4012 S OAK	10/08/21	\$100,000	WD	ARMSLENGTH	\$100,000	\$52,600	15.42	108.00	0.037	0.040	\$3,411.15	\$32.64			
516-041-00	4000 S OAK	12/30/25	\$680,000	WD	ARMSLENGTH	\$680,000	\$235,600	142.36	96.30	0.262	0.262	\$1,654.96	\$20.64			
509-012-00	3795 N OAK	08/03/20	\$295,000	WD	03-ARM'S LENGT	\$295,000	\$156,121	122.12	292.00	0.670	0.670	\$1,278.42	\$5.35			
<b>Totals:</b>			<b>\$7,780,500</b>			<b>\$ 7,743,500</b>	<b>\$ 4,315,155</b>	<b>5,797.3</b>		<b>121.01</b>	<b>72.37</b>					
								<b>Average per Front Foot</b>	<b>\$744</b>	<b>Average per Net Aci</b>	<b>35,660.85</b>	<b>Average per SqFt=&gt;</b>	<b>\$0.82</b>			

	No. Sales	\$ Sales	Front feet	\$/FF	Acreage	\$/sq ft	Avg sq ft	Avg residual	Avg FF	Avg acres
Metamora TWP	12	\$ 5,886,500	3,798.8	\$1,550	56.71	2.38	205,851	\$490,542	316.6	4.73
All Twps	19	\$ 6,774,500	5,472.8	\$1,238	74.28	2.09	170,293	\$356,553	288.0	3.91
Vacant Townships	10	\$ 1,860,760	2,918.3	\$638	44.79	0.95	195,124	\$186,076	291.8	4.48
Metamora Village	4	\$ 576,600	391.0	\$1,475	1.19	11.10	12,981	\$144,150	97.7	0.30
Vacant City/Vlg	0	\$0	0.0	\$0	0.00	0.00	-	\$0	0.0	0.00
All City/Village	9	\$814,895	715.5	\$1,139	1.96	9.53	9,501	\$90,544	79.5	0.22

Twp lots <3 acre	11	\$ 1,354,460	2345.42	\$577	16.81	1.85	66,548	\$123,133	213.2	1.53
Twp >3acre	8	\$ 2,379,900	3127.3	\$761	55.70	0.98	303,283	\$297,488	390.9	6.96
M-24 std equiv	5	\$1,013,300			13.329	1.75				
M-24 at Dryden	2	\$478,200			4.040	2.72				

For additional data points, the study period had to be expanded and similar township and village sales from Lapeer county have been added

Overall results support an increase in all village lot values. Metamora newer residuals show much higher than other communities and the older village residuals, but absence of any vacant sales when building values are rising distorts the results to the high end

Township vacant sales are available to crosscheck the residuals and do not indicate much value change. Only small changes are indicated. This supports only small increases in village lot rates, set at 10%

Large lots have good support for about a 5% increase

The standard M-24 rates are supported with no change

M-24 at Dryden Only two data points, individual characteristics of the lower valued land skew the average away from the 3.37/sf rate indicated by the more regular parcel. Only minor adjustment to rate is supported

Sales including excess or undevelopable land continue to support a lower value for the parts of parcels so identified.

	2025 FF	2026 FF	
Village small lots	\$910	\$1000	Newer sales show increase in \$/sq ft and \$/ff Small vlg lots are narrow front lots such as brick block downtown lots
Village regular lots	\$600	\$660	
	2025 Land rates SF	2026 SF	Regular lots are generally double or larger width than the small lots and require a different base rate
M-24 at Dryden	\$3.20	\$3.10	
M-24 Standard	\$1.75	\$1.75	
Large parcel base	\$0.90	\$0.95	2025 local vacant sale @ .96/sf, earlier at .93/sf, off M-24 on Dryden=.7 factor
Excess Land	\$0.40	\$0.40	
Undevelopable	\$0.10	\$0.10	

Excess land is not needed for current use, or foreseeable expansion  
Undevelopable:Wet land or unuseable slope/dropoff

\*Sale of oversized lot planned for expansion of existing mobile home park, is all back land, but is developable with an acceptable expansion plan  
It is not excess land, and is not undevelopable, so for size and characteristics it is not included in the rates calculation, but stands alone

\*\*Sale of dark Rite-Aid crashed the value of the building from pharmacy to regular retail use, it is not used to determine land rates for the highest valued  
M-24 Dryden corner adj, but is included as an element of Std M-24 rates std M-24 rates