

2025 ECF ANALYSIS
COMMERCIAL

RURCO - RURAL COMMERCIAL

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-04-300-025	800 S OLD US 23	07/09/20	\$340,000	MLC	03-AL	\$340,000	\$223,900	65.85	\$422,574	\$138,902	\$201,098	\$232,518	0.865	1,872	RURCO
4712-08-400-005	1852 S OLD US 23	06/17/21	\$420,000	WD	03-AL	\$420,000	\$119,000	28.33	\$385,238	\$147,059	\$272,941	\$195,229	1.398	3,200	RURCO
Totals:			\$760,000			\$760,000	\$342,900		\$807,812		\$474,039	\$427,747			
													E.C.F. =>	1.108	
													Ave. E.C.F. =>	1.131	

Expanded sales dated d/t lack of sales during study period

ECF USED: 1.108

C-1M - MAIN RETAIL/C-2M - MAIN RETAIL LARGE/C-2SE - SEC RETAIL SVC/C-3SE - SEC RETAIL SVC LG

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-19-300-036	8336 HILTON	05/30/23	\$2,000,000	WD	03-AL	\$2,000,000	\$884,400	44.22	\$1,883,148	\$417,216	\$1,582,784	\$1,332,665	1.188	13,036	C-3SE
4712-32-201-097	5073 CANTERBURY	11/02/21	\$585,000	WD	03-AL	\$585,000	\$176,100	30.10	\$659,620	\$142,489	\$442,511	\$441,992	1.001	5,420	C-2SE
4712-32-201-128	5079 CANTERBURY	07/20/20	\$620,000	WD	03-AL	\$620,000	\$189,900	30.63	\$716,916	\$239,997	\$380,003	\$407,623	0.932	7,830	C-2SE
Totals:			\$3,205,000			\$3,205,000	\$1,250,400		\$3,259,684		\$2,405,298	\$2,182,281			
													E.C.F. =>	1.102	
													Ave. E.C.F. =>	1.040	

Used slightly lower ECF for C-1M to account for difference in building sizes

Expanded sales dated d/t lack of sales during study period

ECF USED: 1.10

ECF USED: 1.05 (C-1M)

OUTLIERS

4712-19-100-045	8220 W GRAND RIVER	05/07/21	\$975,000	MLC	03-AL	\$975,000	\$243,100	24.93	\$731,278	\$374,408	\$600,592	\$315,814	1.902	6,480	C-1M
4712-19-100-045	8220 W GRAND RIVER	12/09/22	\$1,200,000	WD	03-AL	\$1,200,000	\$305,300	25.44	\$722,177	\$373,575	\$826,425	\$308,497	2.679	6,480	C-1M
4712-32-203-040, 039 & 03 4897 S OLD US 23		07/14/21	\$330,000	WD	19-MPAL	\$330,000	\$173,900	52.70	\$448,741	\$297,168	\$32,832	\$129,550	0.253	3,038	C-2SE

C2OFF - LARGE OFFICE/BANK - BANK BRANCH

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-04-300-045 & 044	869 S OLD US 23	09/16/22	\$2,200,000	WD	19-MPAL	\$2,200,000	\$797,200	36.24	\$2,241,972	\$371,915	\$1,828,085	\$2,280,557	0.802	8,188	C2OFF
4712-19-101-014	8163 W GRAND RIVER	02/25/22	\$1,275,000	WD	03-AL	\$1,275,000	\$481,800	37.79	\$1,117,810	\$226,887	\$1,048,113	\$1,086,491	0.965	11,044	C2OFF
4712-33-301-083	10524 E GRAND RIVER	01/28/22	\$1,500,000	WD	03-AL	\$1,500,000	\$699,400	46.63	\$1,643,704	\$470,515	\$1,029,485	\$1,430,718	0.720	15,592	C2OFF
4712-33-302-039 & 040	10291 E GRAND RIVER	12/20/23	\$1,900,000	MLC	19-MPAL	\$1,900,000	\$1,133,600	59.66	\$2,085,619	\$802,857	\$1,097,143	\$1,545,496	0.710	20,142	C2OFF
4712-33-302-041	10315 E GRAND RIVER	12/20/23	\$4,100,000	MLC	03-AL	\$4,100,000	\$2,179,500	53.16	\$4,115,001	\$907,657	\$3,192,343	\$3,864,270	0.826	42,510	C2OFF
Totals:			\$10,975,000			\$10,975,000	\$5,291,500		\$11,204,106		\$8,195,169	\$10,207,533			
													E.C.F. =>	0.803	
													Ave. E.C.F. =>	0.804	

Expanded sales dated d/t lack of sales during study period

ECF USED: 0.803

2025 ECF ANALYSIS
COMMERCIAL

C-1 - MAIN OFFICE/RURAL - RURAL COMM NEWER/LARGER/C-SM - STRIP MALLS

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-19-100-081	8130 W GRAND RIVER	03/22/22	\$1,150,000	WD	03-AL	\$1,150,000	\$571,000	49.65	\$1,242,101	\$579,435	\$570,565	\$656,105	0.870	4,026	C1OFF
4712-32-201-112	5050 S OLD US 23	08/19/21	\$435,000	WD	03-AL	\$435,000	\$189,500	43.56	\$451,975	\$161,262	\$273,738	\$287,835	0.951	3,562	C1OFF
4712-32-300-074	5710 WHITMORE LAKE	10/08/21	\$1,600,000	WD	03-AL	\$1,600,000	\$778,600	48.66	\$1,800,430	\$332,709	\$1,267,291	\$1,789,904	0.708	7,548	C2OFF
4712-33-302-013	10153 E GRAND RIVER	09/09/22	\$1,100,000	WD	03-AL	\$1,100,000	\$454,000	41.27	\$1,054,914	\$188,047	\$911,953	\$893,677	1.020	5,772	C1OFF
4712-33-302-013	10153 E GRAND RIVER	05/20/21	\$937,500	WD	03-AL	\$937,500	\$339,500	36.21	\$1,109,793	\$188,380	\$749,120	\$912,290	0.821	5,772	C1OFF
Totals:			\$5,222,500			\$5,222,500	\$2,332,600		\$5,659,213		\$3,772,667	\$4,539,811			
													E.C.F. =>	0.831	
													Ave. E.C.F. =>	0.874	

Used higher than indicated ECF d/t age of sales
Expanded sales dated d/t lack of sales during study period

ECF USED: 0.90

OUTLIERS

4712-19-100-057	8086 W GRAND RIVER	04/02/24	\$475,000	WD	03-AL	\$475,000	\$296,800	62.48	\$579,939	\$219,665	\$255,335	\$371,416	0.687	2,356	C1OFF
4712-29-400-061	10031 SPENCER	04/14/22	\$530,000	CD	03-AL	\$530,000	\$330,600	62.38	\$793,486	\$181,310	\$348,690	\$631,109	0.553	4,838	C1OFF
4712-32-201-120	5088 S OLD US 23	03/20/24	\$530,000	WD	03-AL	\$530,000	\$246,500	46.51	\$488,522	\$181,846	\$348,154	\$316,161	1.101	2,526	C1OFF
4712-32-401-031	5889 WHITMORE LAKE	04/22/22	\$560,000	WD	03-AL	\$560,000	\$347,000	61.96	\$806,397	\$194,063	\$365,937	\$631,272	0.580	3,200	C1OFF

RUROFF - RURAL OFFICE/MEDICAL

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-20-200-036	3317 S OLD US 23	08/11/23	\$400,000	MLC	03-AL	\$400,000	\$231,400	57.85	\$439,355	\$265,534	\$134,466	\$188,936	0.712	2,514	RUROF
4712-33-303-005	10355 CITATION	05/28/20	\$875,500	WD	03-AL	\$875,500	\$472,500	53.97	\$1,150,529	\$210,375	\$665,125	\$1,044,616	0.637	8,156	RUROF
4712-33-303-013	10448 CITATION	09/10/24	\$1,700,000	WD	03-AL	\$1,700,000	\$777,800	45.75	\$1,535,536	\$223,277	\$1,476,723	\$1,426,368	1.035	13,800	RUROF
Totals:			\$2,975,500			\$2,975,500	\$1,481,700		\$3,125,420		\$2,276,314	\$2,659,920			
													E.C.F. =>	0.856	
													Ave. E.C.F. =>	0.795	

Expanded sales dated d/t lack of sales during study period

ECF USED: 0.856

2025 ECF ANALYSIS
COMMERCIAL

MSERV - MAIN SERVICE

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-32-102-057	9897 WEBER	12/15/21	\$799,900	WD	03-AL	\$799,900	\$201,300	25.17	\$716,171	\$150,159	\$649,741	\$483,771	1.343	9,180	MSERV
4712-32-102-114	5444 WEBER	07/01/20	\$814,400	WD	03-AL	\$814,400	\$407,200	50.00	\$1,001,077	\$241,520	\$572,880	\$649,194	0.882	9,812	MSERV
4712-32-106-001	9797 E GRAND RIVER	07/01/20	\$1,244,800	WD	03-AL	\$1,244,800	\$622,400	50.00	\$1,461,056	\$905,039	\$339,761	\$475,228	0.715	10,710	MSERV
4712-32-106-005	9851 E GRAND RIVER	07/01/20	\$439,000	WD	03-AL	\$439,000	\$219,500	50.00	\$513,919	\$274,996	\$164,004	\$204,208	0.803	2,500	MSERV
4712-32-106-036	9957 E GRAND RIVER	06/18/20	\$800,000	LC	03-AL	\$800,000	\$271,600	33.95	\$683,538	\$276,197	\$523,803	\$348,155	1.505	3,672	MSERV
4712-32-106-040	9827 E GRAND RIVER	07/01/20	\$1,868,400	WD	03-AL	\$1,868,400	\$912,500	48.84	\$1,751,046	\$641,349	\$1,227,051	\$948,459	1.294	10,730	MSERV
4712-32-201-009	5250 S OLD US 23	12/27/23	\$410,682	WD	03-AL	\$410,682	\$176,500	42.98	\$362,506	\$163,455	\$247,227	\$167,270	1.478	1,594	MSERV
Totals:			\$6,377,182			\$6,377,182	\$2,811,000		\$6,489,313		\$3,724,467	\$3,276,284			
													E.C.F. =>	1.137	
													Ave. E.C.F. =>	1.146	

Expanded sales dates d/t lack of sales during study period

ECF USED: 1.14

OUTLIERS

4712-29-400-020	4670 S OLD US 23	02/21/22	\$450,000	WD	03-AL	\$450,000	\$150,400	33.42	\$381,813	\$113,403	\$336,597	\$229,410	1.467	3,000	MSERV
4712-32-203-022, 024 & 09	4812 S OLD US 23	12/15/22	\$770,000	WD	19-MPAL	\$770,000	\$161,900	21.03	\$386,451	\$220,459	\$549,541	\$141,874	3.873	4,000	MSERV
4712-32-104-085	5402 S OLD US 23	03/31/22	\$1,000,000	WD	03-AL	\$1,000,000	\$239,300	23.93	\$576,700	\$227,075	\$772,925	\$298,825	2.587	5,940	MSERV
4712-32-106-034	9894 WEBER	03/13/23	\$245,000	WD	03-AL	\$245,000	\$68,700	28.04	\$168,447	\$48,276	\$196,724	\$100,984	1.948	2,400	MSERV

2025 COMMERCIAL ECF ANALYSIS APARTMENT BUILDINGS															
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	Dev. by Mean (%)
4712-18-300-004 & 012	8200 WOODLAND SHORE	03/30/23	\$1,800,000	WD	19-MPAL	\$1,800,000	\$490,100	27.23	\$1,697,636	\$675,065	\$1,124,935	\$681,714	1.650	11,408	2.4261
4712-33-300-008	10612 E GRAND RIVER	08/31/22	\$950,000	WD	03-AL	\$950,000	\$244,000	25.68	\$875,275	\$175,221	\$774,779	\$451,648	1.715	6,000	4.1032
4712-33-302-033	10257 E GRAND RIVER	09/15/23	\$375,000	WD	03-AL	\$375,000	\$178,400	47.57	\$357,486	\$105,300	\$269,700	\$162,701	1.658	3,264	1.6772
Totals:			\$3,125,000			\$3,125,000	\$912,500		\$2,930,397		\$2,169,414	\$1,296,062			0.0567
													E.C.F. =>	1.674	
													Ave. E.C.F. =>	1.674	

Used ECF lower than indicated d/t overall county sales

ECF USED: 1.50

OUTLIER - MOBILE HOME PARK

4712-18-300-025	7993 W GRAND RIVER	12/27/22	\$3,200,000	WD	03-AL	\$3,200,000	\$459,900	14.37	\$1,970,145	\$1,808,640	\$1,391,360	\$104,197	13.353	2,400	1167.8779
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County Sales

PARCEL NUMBER	SALE DATE	SALE PRICE	ADJ SALE PRICE	LAND VALUE	MISC DEDUCTIONS	RESIDUAL	STC COST	ECF
12-33-302-033	Sep-23	375,000	375,000	71,800	2,628	300,572	228,685	1.31
06-12-300-012	Jul-22	326,400	326,400	83,500	0	242,900	228,685	1.43
17-36-307-047	May-22	250,000	250,000	58,430	1,580	189,990	228,685	1.83
06-33-300-020	Oct-22	275,000	275,000	67,680	300	207,020	228,685	1.25
06-33-300-016	May-21	575,000	575,000	182,300	4,809	387,891	228,685	1.03
14-23-305-045 & 401-075	Jul-24	1,450,000	1,450,000	120,000	6,400	1,323,600	228,685	1.25
12-33-300-008	Aug-22	950,000	950,000	72,000	15,140	862,860	228,685	1.67
							Indicated ECF	1.40

Removed larger complexes and outliers from county sales

2025 ECF ANALYSIS
CONVENIENCE MARKETS/GAS STATIONS

CONVENIENCE MARKET W/O GAS (C-1CV)

PARCEL NUMBER	SALE DATE	SALE PRICE	TIME ADJ	ADJ SALE PRICE	LAND VALUE	MISC. DEDUCTIONS	RESIDUAL	COST MANUAL	ECF
11-28-301-012	Jan-21	450,000	1.12	504,000	85,912	16,592	401,496	443,900	0.90
13-35-301-053	Aug-20	350,000	1.14	399,000	95,772	7,409	295,819	349,351	0.85
17-02-201-002	Oct-21	540,000	1.07	577,800	126,954	27,846	423,000	316,861	1.33
									1.03

Blended ECF with Conv Mkt w/Gas d/t age of sales & historical values of Brighton Twp properties

ECF USED: 1.40

CONVENIENCE MARKET W/GAS (C-1CG)

PARCEL NUMBER	SALE DATE	SALE PRICE	TIME ADJ	ADJ SALE PRICE	LAND VALUE	MISC. DEDUCTIONS	RESIDUAL	COST MANUAL	ECF
08-28-200-020	Dec-22	2,755,000	1.00	2,755,000	889,942	101,153	1,763,905	1,001,752	1.76
11-05-400-038	Oct-22	2,075,000	1.00	2,075,000	605,920	59,274	1,409,806	898,144	1.57
18-19-300-013	Sep-22	2,935,000	1.00	2,935,000	1,171,168	73,089	1,690,743	865,389	1.95
18-30-303-056 & 057	May-21	2,734,213	1.00	2,734,213	965,136	91,272	1,677,805	1,095,589	1.53
									1.70

NOTES:

ECF USED: 1.70

Used county sales d/t lack of sales in Brighton Township

OUTLIER

12-19-301-022	OCT-2021	3,180,000	1.07	3,402,600	405,741	89,470	2,907,389	1,061,689	2.74
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2025 ECF ANALYSIS
RESTAURANTS

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	ECF Area
4712-32-106-037	9859 E GRAND RIVER	01/18/23	\$445,000	\$445,000	\$251,716	\$193,284	\$196,775	0.982	2,016	C-1RE
4712-32-401-027	10180 E GRAND RIVER	08/23/24	\$800,000	\$800,000	\$363,302	\$436,698	\$461,504	0.946	5,115	C-1RE
4716-32-100-097	9774 M-36 (G.O. TWP)	07/31/23	\$775,000	\$775,000	\$207,375	\$567,625	\$455,747	1.245	3,428	C-RFF
4717-01-101-017	938 S MICHIGAN AVE (HOWELL CITY)	10/04/23	\$150,000	\$150,000	\$80,012	\$69,988	\$127,329	0.550	941	C-1RE
4717-36-400-033	1202 E GRAND RIVER (HOWELL CITY)	07/18/24	\$560,000	\$560,000	\$91,186	\$468,814	\$498,814	0.940	3,525	C-1RE
4712-32-401-027	10180 E GRAND RIVER	08/23/24	\$800,000	\$800,000	\$363,302	\$436,698	\$461,504	0.946	5,115	C-1RE
Totals:			\$3,530,000	\$3,530,000		\$2,173,107	\$2,201,672			
								E.C.F. =>	0.987	
								Ave. E.C.F. =>	0.935	

Used ECF of 1.50 for Fast Food based on historical ECF's between the two types
More weight given to Brighton Township sale
Increased sales dates d/t lack of sales during study period
Used County Sales to increase sampling

ECF USED: 0.982

AIRPORT HANGAR 2025 ECF ANALYSIS

YEAR BUILT 1969-1972

ECF NBHD - AIRPORT 1

HANGAR #	PARCEL #	SALE DATE	SALE PRICE	STOCK VALUE	ADJ SALE PRICE	SQ FOOTAGE	PRICE/SQ FT	COST	ECF
10	18-200-037	4/30/2021	\$26,500	\$5,500	\$21,000	1020	\$20.59	\$16,204	1.296
21	18-200-048	6/25/2021	\$18,000	\$5,500	\$12,500	1020	\$12.25	\$16,204	0.771
35	18-200-062	7/12/2022	\$28,000	\$5,500	\$22,500	840	\$26.79	\$13,980	1.609
36	18-200-063	9/21/2022	\$8,650	\$0	\$8,650	840	\$10.30	\$13,980	0.619
37	18-200-064	9/21/2022	\$8,650	\$0	\$8,650	840	\$10.30	\$13,980	0.619
8	18-200-110	11/28/2022	\$15,500	\$5,500	\$10,000	840	\$11.90	\$13,980	0.715
						AVG PRICE/SF	\$15.35	AVG ECF	0.938

6 OUTLIER

1 | GRANDSON PURCHASED

9 | OUTLIER

ECF

\$83,300

\$88,328

0.943

ECF USED: 0.743

IN ORDER

0.619

0.619

MEDIAN =0.743

0.715

0.771

1.296

1.609

AIRPORT HANGAR
2025 ECF ANALYSIS

YEAR BUILT 1987/1988

ECF NBHD - AIRPORT 2

HANGAR #	PARCEL #	SALE DATE	SALE PRICE	STOCK VALUE	ADJ SALE PRICE	SQ FOOTAGE	PRICE/SQ FT	COST	ECF
49	18-200-077	3/8/2021	\$24,000	\$5,500	\$18,500	1020	\$18.14	\$16,204	1.142
50	18-200-079	3/8/2021	\$20,000	\$5,500	\$14,500	840	\$17.26	\$13,980	1.037
63	18-200-092	4/7/2021	\$15,000	\$2,750	\$12,250	840	\$14.58	\$13,980	0.876
64	18-200-093	4/7/2021	\$19,000	\$2,750	\$16,250	1020	\$15.93	\$16,204	1.003
69	18-200-098	5/13/2023	\$36,000	\$6,500	\$29,500	1200	\$24.58	\$18,434	1.600
70	18-200-100	8/26/2023	\$30,000	\$6,500	\$23,500	1020	\$23.04	\$16,204	1.450
78	18-200-108	3/28/2024	\$17,500	\$5,500	\$12,000	1020	\$11.76	\$16,204	0.741
79	18-200-109	9/14/2021	\$23,000	\$5,500	\$17,500	840	\$20.83	\$13,980	1.252
81	18-200-111	8/25/2021	\$14,000	\$0	\$14,000	840	\$16.67	\$13,980	1.001
82	18-200-112	4/12/2024	\$35,000	\$8,000	\$27,000	1020	\$26.47	\$16,204	1.666
85	18-200-114	10/21/2021	\$20,000	\$0	\$20,000	1093	\$18.30	\$17,050	1.173
						AVG PRICE/SF	\$18.87	AVG ECF	1.177
ECF						\$205,000		\$172,424	1.189

63 & 64 PURCH TOGETHER W/ONE SHARE

ECF USED: 1.12

IN ORDER

0.741
0.876
1.001
1.003
1.037
1.142
1.173
1.252
1.450
1.600
1.666

MEDIAN

AIRPORT HANGAR
2025 ECF ANALYSIS

YEAR BUILT 2003

ECF NBHD - AIRPORT 3

HANGAR #	PARCEL #	SALE DATE	SALE PRICE	STOCK VALUE	ADJ SALE PRICE	SQ FOOTAGE	PRICE/SQ FT	COST	ECF	
108	18-200-127	1/13/2022	\$31,000	\$5,500	\$25,500	1050	\$24.29	\$21,825	1.168	
111	18-200-130	7/1/2021	\$30,500	\$5,500	\$25,000	1197	\$20.89	\$24,248	1.031	
113	18-200-132	4/7/2021	\$28,000	\$5,500	\$22,500	1050	\$21.43	\$21,825	1.031	
							AVG PRICE/SF	\$22.20	AVG ECF	1.077
ECF					\$73,000				\$67,898	1.075

WHERE NO STOCK VALUE IS INCLUDED IT IS EITHER KNOWN OR ASSUMED IT WAS PAID FOR SEPARATELY ECF USED: 1.15
CURRENT STOCK VALUE FOR 2021 SALES IS \$5,500
CURRENT STOCK VALUE FOR 2023 SALES IS \$6,500

OUTLIERS

AIRPORT 1

35	18-200-062	7/12/2022	\$28,000	\$5,500	\$22,500	840	\$26.79	\$14,074	1.599
10	18-200-037	4/30/2021	\$26,500	\$5,500	\$21,000	1020	\$20.59	\$16,315	1.287

AIRPORT 2

83	18-200-113	6/2/2021	\$8,500	\$0	\$8,500	1020	\$8.33	\$16,315	0.521
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AIRPORT 3

103	18-200-122	3/8/2021	\$15,000	\$0	\$15,000	1050	\$14.29	\$21,825	0.687
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**2025 ECF ANALYSIS
WOODRUFF LAKE CO-OP**

WATERFRONT

UNIT #	SALE DATE	SALE PRICE	ADJ SALE PRICE	LAND + IMPR	BLDG RESIDUAL	COST	ECF
1	12/18/2023	\$77,000	\$77,000	\$8,151	\$68,849	\$69,396	0.992
2	5/15/2023	\$82,000	\$82,000	\$8,151	\$73,849	\$69,396	1.064
3	8/11/2021	\$88,000	\$88,000	\$8,151	\$79,849	\$69,396	1.151
4	3/15/2023	\$69,900	\$69,900	\$8,151	\$61,749	\$69,396	0.890
8	11/30/2022	\$86,000	\$86,000	\$8,151	\$77,849	\$69,396	1.122
14	5/12/2023	\$77,000	\$77,000	\$8,151	\$68,849	\$69,396	0.992
36	11/4/2021	\$83,000	\$83,000	\$8,151	\$74,849	\$74,111	1.010
37	6/18/2021	\$83,000	\$83,000	\$8,151	\$74,849	\$74,111	1.010
39	2/26/2024	\$82,000	\$82,000	\$8,151	\$73,849	\$74,111	0.996
45	4/12/2022	\$85,000	\$85,000	\$8,151	\$76,849	\$74,111	1.037
							1.026
		ECF	\$653,900		\$588,692	\$574,028	1.026

NON-WATERFRNT

UNIT #	SALE DATE	SALE PRICE	ADJ SALE PRICE	LAND + IMPR	BLDG RESIDUAL	COST	ECF
26	8/31/2022	\$92,500	\$92,500	\$8,151	\$84,349	\$76,724	1.099
29	6/16/2021	\$88,000	\$88,000	\$8,151	\$79,849	\$76,724	1.041
30	5/30/2024	\$90,000	\$90,000	\$8,151	\$81,849	\$76,724	1.067
31	5/31/2023	\$77,500	\$77,500	\$8,151	\$69,349	\$76,724	0.904
32	4/4/2021	\$78,000	\$78,000	\$8,151	\$69,849	\$76,724	0.910
54	4/25/2022	\$90,000	\$90,000	\$8,151	\$81,849	\$73,591	1.112
58	2/3/2022	\$88,000	\$88,000	\$8,151	\$79,849	\$73,591	1.085
							1.031
		ECF	\$426,000		\$546,943	\$530,802	1.030

OUTLIERS

4	3/15/2023	\$69,900	\$69,900	\$8,158	\$61,742	\$72,493	0.852
19	5/27/2022	\$120,000	\$120,000	\$8,158	\$111,842	\$75,316	1.485

ECF USED: 1.03

Expanded sales dates to increase sampling size

2025 ECF ANALYSIS
INDUSTRIAL

UNDER 25,000 SF

Parcel Number	Street Address	Sale Date	Sale Price	Time Adj	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area
4718-31-401-009	169 SUMMIT	08/04/22	\$700,000	1.0000	\$700,000	\$106,361	\$593,639	\$583,058	1.018	13,218
4718-31-401-005	81 SUMMIT	08/18/22	\$830,000	1.0000	\$830,000	\$108,188	\$721,812	\$373,016	1.935	8,000
4718-31-401-006	111 SUMMIT	04/29/24	\$1,050,000	0.9592	\$1,007,160	\$107,031	\$900,129	\$879,222	1.024	8,294
4711-13-100-032	2155 PLESS DR	09/02/22	\$1,400,000	1.0000	\$1,400,000	\$132,114	\$1,267,886	\$1,388,760	0.913	22,119
4706-28-301-029	1063 PACKARD	05/03/24	\$1,580,000	0.9558	\$1,580,000	\$62,814	\$1,429,644	\$834,750	1.713	16,402
4708-28-101-002	1492 OLD US 23	03/03/22	\$1,394,400	1.0660	\$1,486,430	\$168,507	\$1,317,923	\$1,190,873	1.107	23,292
4711-08-101-015	1275 GRAND OAKS DR	12/28/21	\$1,800,000	1.0820	\$1,947,600	\$358,030	\$1,589,570	\$1,333,557	1.192	23,280
4716-29-300-009	10802 PLAZA DR	12/01/21	\$1,250,000	1.0820	\$1,352,500	\$211,598	\$1,140,902	\$1,017,990	1.121	22,800
4716-12-301-022	7675 LOCHLIN	01/31/24	\$1,500,000	1.0000	\$1,500,000	\$158,545	\$1,341,455	\$1,122,628	1.195	14,505
4711-08-101-008	1349 GRAND OAKS DR	08/10/22	\$1,100,000	1.0000	\$1,100,000	\$91,512	\$1,008,488	\$743,224	1.357	14,905
4716-11-201-001	6826 KENSINGTON RD	06/29/22	\$1,950,000	1.0000	\$1,950,000	\$636,219	\$1,313,781	\$1,408,937	0.932	16,874
4717-01-100-097	951 JONES	10/24/22	\$1,470,000	1.0000	\$1,470,000	\$148,648	\$1,321,352	\$1,119,805	1.180	17,569
4712-35-401-014	5939 FORD	04/26/22	\$900,000	1.0660	\$959,400	\$152,599	\$806,801	\$869,297	0.928	14,600
Totals:			\$16,924,400		\$17,283,090		\$14,753,382	\$12,865,117		
									E.C.F. =>	1.147
									Ave. E.C.F. =>	1.201

Set ECF higher than indicated d/t newer sales trend upward
Average of 2024 sales = 1.31
Used county sales d/t lack of sales in township
Expanded sales dates d/t lack of sale during study period

60-03
60-02/70-01
70-02

10,000 SF OR LESS: ECF USED 1.30
10,000 - 25,000 SF ECF USED: 1.25
GMPG Under 20K SF ECF USED 1.20

OUTLIERS

4711-05-303-025	855 VICTORY	08/29/23	\$740,000	1.0000	\$740,000	\$374,751	\$365,249	\$635,971	0.574	9,180
4711-08-100-009	3080 TODDIEM DR	12/19/23	\$600,000	1.0000	\$600,000	\$359,489	\$240,511	\$418,756	0.574	14,400
4717-36-400-036	317 CATRELL	12/29/22	\$825,000	1.0000	\$825,000	\$78,469	\$746,531	\$867,652	0.860	17,900

2025 ECF ANALYSIS
INDUSTRIAL

OVER 25,000 SF

Parcel Number	Street Address	Sale Date	Sale Price	Time Adj	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area
4712-32-300-060	9984 BORDERLINE	09/29/21	\$5,504,265	1.0820	\$5,955,615	\$835,312	\$5,120,303	\$3,836,534	1.335	83,200
4705-10-300-038	223 NATIONAL PARK DR	03/31/23	\$2,700,000	1.0000	\$2,700,000	\$310,187	\$2,389,813	\$2,650,772	0.902	49,200
4711-15-200-025	5775 BRIGHTON PINES CT	06/30/22	\$4,700,000	1.0000	\$4,700,000	\$644,551	\$4,055,449	\$3,374,789	1.202	64,358
4711-08-100-023	1200 GRAND OAKS DR	10/08/21	\$2,541,000	1.0920	\$2,774,772	\$379,750	\$2,395,022	\$2,484,972	0.964	54,084
4708-15-100-016	925 GARDEN LANE	07/01/21	\$1,550,000	1.1120	\$1,723,600	\$176,659	\$1,546,941	\$1,677,001	0.922	25,402
4708-28-101-002	1492 OLD US 23	03/03/02	\$1,394,400	1.0660	\$1,486,430	\$168,507	\$1,317,923	\$1,190,873	1.107	23,292
4716-12-300-035	13235 AVALON CT	10/01/22	\$1,900,000	1.0000	\$1,900,000	\$305,987	\$1,594,013	\$1,673,562	0.952	26,040
4718-31-400-017	1279 RICKETT RD	07/30/21	\$1,175,000	1.1070	\$1,300,725	\$331,140	\$969,585	\$988,679	0.981	25,232
4711-08-101-015	1275 GRAND OAKS DR	12/28/21	\$1,800,000	1.0820	\$1,947,600	\$358,030	\$1,589,570	\$1,333,557	1.192	23,280
4716-29-300-009	10802 PLAZA DR	12/01/21	\$1,250,000	1.0820	\$1,352,500	\$211,598	\$1,140,902	\$1,017,990	1.121	22,800
4706-27-400-010	2280 W GRAND RIVER	07/08/21	\$7,300,000	1.1070	\$8,081,100	\$1,594,653	\$6,486,447	\$5,377,784	1.206	154,040
Totals:			\$31,814,665		\$33,922,342		\$28,605,968	\$25,606,513		
									E.C.F. =>	1.117
									Ave. E.C.F. =>	1.080

ECF set higher than indicated d/t age of sales
Set ECF on 60-04 at 0.95 d/t size of bldg
Expanded sales dates d/t lack of sale during study period

60-01
60-04/70-06
70-04

OVER 25,000 SF ECF USED = 1.18
OVER 100K SF ECF USED: 0.95
GMPG 45K-85K ECF USED: 1.10

OUTLIERS

4717-36-400-039	1033 SUTTON	07/27/21	\$1,425,000	1.1070	\$1,577,475	\$134,023	\$1,443,452	\$1,832,554	0.788	34,809
4716-23-100-025	12400 DOANE RD	07/15/22	\$1,350,000	1.0000	\$1,350,000	\$114,371	\$1,235,629	\$1,534,937	0.805	30,938