

2025 COMMERCIAL LAND ANALYSIS C-1 WEST GRAND RIVER AND OLD 23 NORTH OF HILTON RD																
OLD US 23 - SEC 4/ACME WAY - PRICE/FF																
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
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	\$358,327	457.1	695.0	\$784	400.00	C-1 W GRAND RIVER & OLD 23 N HILTON	O-US23 SEC 4
4712-04-300-046	893 S OLD US 23	12/29/21	\$750,000	WD	03-AL	\$750,000	\$434,300	57.91	\$868,674	\$113,547	275.7	380.0	\$412	200.00	C-1 W GRAND RIVER & OLD 23 N HILTON	O-US23 SEC 4
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	\$149,602	153.1	442.0	\$977	103.00	C-1 W GRAND RIVER & OLD 23 N HILTON	O-US23 SEC 4
Totals:			\$3,370,000			\$3,370,000	\$1,350,500		\$3,495,884	\$621,476	885.9					
												Average per FF=>	\$702			

Used higher price/ff than inidicated d/t age of sales

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

PRICE/FF = \$750

PRICE/FF = \$650 (LARGER PARCELS)

W GRAND RIVER & HILTON - PRICE/FF																
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
4712-19-100-056	8082 W GRAND RIVER	01/22/21	\$464,550	MLC	03-AL	\$464,550	\$197,300	42.47	\$613,754	\$114,641	92.6	139.0	\$1,238	136.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON
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	\$471,788	301.9	495.0	\$1,563	235.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON
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	\$376,455	108.0	350.0	\$3,485	100.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON
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	\$454,505	293.6	198.9	\$1,548	361.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON
Totals:			\$4,889,550			\$4,889,550	\$2,134,500		\$4,856,813	\$1,417,389	796.0					
												Average per FF=>	\$1,781			

PRICE/FF = \$1800																
OUTLIERS																
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	\$783,428	172.3	252.0	\$4,547	188.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON
4712-19-301-022	8281 W GRAND RIVER	10/29/21	\$3,180,000	WD	03-AL	\$3,180,000	\$719,900	22.64	\$2,087,745	\$1,535,303	196.0	216.0	\$7,833	231.00	C-1 W GRAND RIVER & OLD 23 N HILTON	W GR & HILTON

2025 COMMERCIAL LAND ANALYSIS
C-2 GRAND RIVER WEST OF OLD US 23 AND WEBER

WEBER DRIVE - PRICE/FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
4712-32-102-002	WEBER	07/01/20	\$201,200	WD	03-AL	\$201,200	\$100,600	50.00	\$231,415	\$201,200	295.8	240.0	\$680	270.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	WEBER DRIVE
4712-32-102-114	5444 WEBER	07/01/20	\$814,400	WD	03-AL	\$814,400	\$407,200	50.00	\$1,001,077	\$206,809	246.7	180.0	\$838	260.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	WEBER DRIVE
4712-32-106-034	9894 WEBER	03/13/23	\$245,000	WD	03-AL	\$245,000	\$68,700	28.04	\$168,447	\$122,381	34.6	150.0	\$3,533	40.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	WEBER DRIVE
		Totals:	\$1,260,600			\$1,260,600	\$576,500		\$1,400,939	\$530,390	577.1					
								Sale. Ratio =>	45.73							
								Std. Dev. =>	12.68					Average per FF=>		\$919

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

PRICE/FF = \$900

Vacant Land Sales

GRAND RIVER WEST OF OLD 23 - PRICE/FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
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	\$693,573	320.6	300.5	\$2,163	247.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
4712-32-106-002	E GRAND RIVER	07/01/20	\$155,000	WD	03-AL	\$155,000	\$77,500	50.00	\$156,545	\$155,000	60.8	104.0	\$2,548	98.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
4712-32-106-005	9851 E GRAND RIVER	07/01/20	\$439,000	WD	03-AL	\$439,000	\$219,500	50.00	\$513,919	\$233,834	100.0	270.0	\$2,338	100.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
4712-32-106-006	E GRAND RIVER	07/01/20	\$277,200	WD	03-AL	\$277,200	\$138,600	50.00	\$280,736	\$238,964	100.0	270.0	\$2,390	100.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
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	\$579,600	221.1	330.0	\$2,621	200.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
		Totals:	\$3,984,400			\$3,984,400	\$1,970,500		\$4,163,302	\$1,900,971	802.5					
								Sale. Ratio =>	49.46					Average		
								Std. Dev. =>	0.52					per FF=>		\$2,369

PRICE/FF = \$2400

OUTLIERS

4712-32-106-022	9995 E GRAND RIVER	03/28/24	\$980,000	WD	03-AL	\$980,000	\$292,700	29.87	\$298,554	\$980,000	102.6	145.0	\$9,552	140.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23
4712-32-106-036	9957 E GRAND RIVER	06/18/20	\$800,000	LC	03-AL	\$800,000	\$271,600	33.95	\$683,538	\$520,098	106.7	120.0	\$4,876	160.00	C-2 GRAND RIVER W OF OLD 23 & WEBER	GR WEST OLD 23

2025 COMMERCIAL LAND ANALYSIS
C-3 OLD US 23 NORTH OF GRAND RIVER

CANTERBURY/SPENCER RD/SIDE STREET - PRICE/FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	ECF Area	Land Table	Rate Group 1
4712-32-201-097	5073 CANTERBURY	11/02/21	\$585,000	WD	03-AL	\$585,000	\$176,100	30.10	\$659,620	\$313,665	161.8	125.0	\$1,938	150.00	C-2SE	C-3 OLD US23 NORTH OF GRAND RIVER	CANTERBURY
4712-32-201-128	5079 CANTERBURY	07/20/20	\$620,000	WD	03-AL	\$620,000	\$189,900	30.63	\$716,916	\$364,469	236.7	125.0	\$1,540	249.00	C-2SE	C-3 OLD US23 NORTH OF GRAND RIVER	CANTERBURY
Totals:			\$1,205,000			\$1,205,000	\$366,000		\$1,376,536	\$678,134	398.5						
											Average per FF=>	\$1,702					

Used lower price/ff than indicated to avoid over valuing land values on Canterbury
Expanded sales dates d/t lack of sales during study period
Set Spencer Rd & Side streets proportionally to Canterbury to adjust for location/size differences

PRICE/FF = \$800 (CANTERBURY)
PRICE/FF = \$750 (SPENCER RD)
PRICE/FF = \$525 (SIDE STREETS)

Used lower price/ff than indicated to avoid over valuing land values on Canterbury

OLD 23 96 TO SPENCER/OLD 23 GRAND RIVER TO 96 - PRICE/FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	ECF Area	Land Table	Rate Group 1
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	\$219,084	292.1	406.0	\$750	205.00	RUROF	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
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	\$178,924	111.8	155.0	\$1,600	127.00	MSERV	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
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	\$189,055	156.5	45.0	\$1,208	330.00	MSERV	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
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	\$134,749	120.4	290.0	\$1,119	100.00	C1OFF	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
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	\$210,623	129.6	169.0	\$1,625	141.00	C1OFF	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
4712-32-203-040, 039 & 038	4897 S OLD US 23	07/14/21	\$330,000	WD	19-MPAL	\$330,000	\$173,900	52.70	\$448,741	\$254,825	340.1	390.0	\$749	425.00	C-2SE	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
Totals:			\$2,555,682			\$2,555,682	\$1,168,200		\$2,572,912	\$1,187,260	1,150.6						
											Average per FF=>	\$1,032					

Set price/sf higher for Grand River - 96 group d/t better location
No sales in Grand River - 96 group, except outlier

PRICE/FF = \$1,000 (OLD 23 96 - SPENCER)
PRICE/FF = \$1,350 (GRAND RIVER - 96)

OUTLIERS

4712-32-203-022, 024 & 095	4812 S OLD US 23	12/15/22	\$770,000	WD	19-MPAL	\$770,000	\$161,900	21.03	\$386,451	\$612,554	319.7	400.0	\$1,916	335.00	MSERV	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 96-SPENCER
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	\$640,369	152.6	183.8	\$4,195	162.00	MSERV	C-3 OLD US23 NORTH OF GRAND RIVER	OLD 23 GR-I96

2025 COMMERCIAL LAND ANALYSIS

C-4/C-5/EAGLE BUSINESS CENTER

C-4 WHITMORE LAKE S OF GRAND RIVER/C-5 GRAND RIVER E OF OLD 23 (PRICE/FF)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
4712-32-300-056	5728 WHITMORE LAKE	04/09/20	\$965,000	CD	03-AL	\$965,000	\$489,300	50.70	\$1,200,469	\$326,844	237.3	336.0	\$1,378	170.00	C-4 WHITMORE LK RD SOUTH OF GR RVR	WHITMORE LK RD
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	\$296,141	177.3	300.0	\$1,670	260.00	C-5 GRAND RIVER EAST OF OLD 23	GR EAST OF 23
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	\$180,840	79.5	253.0	\$2,274	100.00	C-5 GRAND RIVER EAST OF OLD 23	GR EAST OF 23
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	\$797,611	338.6	432.0	\$2,356	483.00	C-5 GRAND RIVER EAST OF OLD 23	GR EAST OF 23
4712-33-302-043	10571 E GRAND RIVER	08/11/20	\$1,000,000	WD	03-AL	\$1,000,000	\$342,800	34.28	\$968,944	\$578,586	104.3	435.0	\$5,548	100.00	C-5 GRAND RIVER EAST OF OLD 23	GR EAST OF 23
Totals:			\$8,665,000			\$8,665,000	\$4,165,000		\$8,983,032	\$2,180,022	937.0					
										Average per FF=>	\$2,327					

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

PRICE/FF = \$2325 (C-5/GRAND RIVER E 23)

PRICE/FF = \$1250 (C-4/WHITMORE LK RD)

OUTLIERS

4712-32-300-057	5850 WHITMORE LAKE	09/15/21	\$12,731,445	CD	03-AL	\$12,731,445	\$2,506,400	19.69	\$7,733,249	\$9,399,912	474.1	548.0	\$19,825	475.00	C-4 WHITMORE LK RD SOUTH OF GR RVR	PRICE/SF
4712-33-302-039 & 04	10291 E GRAND RIVER	12/20/23	\$1,900,000	MLC	03-AL	\$1,900,000	\$1,133,600	59.66	\$2,314,917	\$316,420	304.7	931.0	\$1,038	317.00	C-5 GRAND RIVER EAST OF OLD 23	GR EAST OF 23 - \$2400/FF

EAGLE BUSINESS CENTER (PRICE/FF)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Dollars/FF	Actual Front	Land Table	Rate Group 1
4712-33-300-022	10540 CITATION	02/01/24	\$3,880,000	WD	03-AL	\$3,880,000	\$1,985,500	51.17	\$3,938,118	\$306,722	506.7	473.0	\$605	658.00	50-30 EAGLE BUSINESS CENTER	FRONTAGE 'A'
4712-33-303-005	10355 CITATION	05/28/20	\$875,500	WD	03-AL	\$875,500	\$472,500	53.97	\$1,150,529	\$104,237	197.4	208.0	\$528	227.00	50-30 EAGLE BUSINESS CENTER	FRONTAGE 'A'
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	\$336,901	191.6	206.0	\$1,758	216.00	50-30 EAGLE BUSINESS CENTER	FRONTAGE 'A'
Totals:			\$6,455,500			\$6,455,500	\$3,235,800		\$6,624,183	\$747,860	895.7					
										Average per FF=>	\$835					

PRICE/FF = \$900

Used slightly higher price/ff than indicated. 33-300-022 land value is at 80% of value d/t excessive size/frntg, which would conclude a lower rate.

2025 COMMERCIAL LAND ANALYSIS																					
PRICE/SQ FT																					
PRICE/SF (LESS THAN 1 ACRE)																					
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	SQ FT	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Land Table	
4712-19-100-056	8082 W GRAND RIVER	01/22/21	\$464,550	MLC	03-AL	\$464,550	\$197,300	42.47	\$613,754	\$114,641	92.6	139.0	0.43	0.43	18,905	\$1,238	\$264,150	\$6.06	136.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
4712-19-100-057	8086 W GRAND RIVER	04/02/24	\$475,000	WD	03-AL	\$475,000	\$296,800	62.48	\$579,939	\$90,471	108.6	194.0	0.60	0.60	26,180	\$833	\$150,534	\$3.46	135.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
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	\$376,455	108.0	350.0	0.80	0.80	34,979	\$3,485	\$468,811	\$10.76	100.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
Totals:			\$2,214,550			\$2,214,550	\$975,900		\$2,311,503	\$581,567	309.1		1.84	1.84							
																		Average per SqFt=>		\$7.26	
OUTLIER																					
4712-19-300-021	8300 W GRAND RIVER	08/19/20	\$660,000	WD	03-AL	\$660,000	\$313,000	47.42	\$393,822	\$660,000	137.4	277.0	0.91	0.98	42,732	\$4,803	\$726,073	\$16.67	143.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
PRICE/SF (BETWEEN 1-2 ACRES)																					
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	SQ FT	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Land Table	
4712-04-300-045 & 04		869 S OLD US 23	09/16/22	\$2,200,000	WD	19-MPAL	\$2,200,000	\$797,200	36.24	\$2,241,972	\$358,327	457.1	695.0	3.19	1.79	77,972	\$784	\$112,293	\$2.58	400.00	C-1 W GRAND RIVER & OLD 23 N HILTON
4712-04-300-046	893 S OLD US 23	12/29/21	\$750,000	WD	03-AL	\$750,000	\$434,300	57.91	\$868,674	\$113,547	275.7	380.0	2.02	2.02	87,991	\$412	\$56,211	\$1.29	200.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
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	\$149,602	153.1	442.0	1.05	1.05	45,520	\$977	\$143,160	\$3.29	103.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
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	\$783,428	172.3	252.0	1.09	1.09	47,393	\$4,547	\$720,063	\$16.53	188.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
4712-19-100-045	8220 W GRAND RIVER	05/07/21	\$975,000	MLC	03-AL	\$975,000	\$243,100	24.93	\$731,278	\$667,767	172.3	252.0	1.09	1.09	47,393	\$3,875	\$613,756	\$14.09	188.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
4712-19-100-072	8023 W GRAND RIVER	09/21/22	\$1,000,000	WD	03-AL	\$1,000,000	\$471,800	47.18	\$1,017,854	\$215,707	215.0	427.7	1.54	1.54	66,908	\$1,003	\$140,434	\$3.22	192.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
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	\$454,505	293.6	198.9	1.65	1.65	71,787	\$1,548	\$275,792	\$6.33	361.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
Totals:			\$8,545,000			\$8,545,000	\$3,255,100		\$7,850,341	\$2,742,883	1,739.1		11.62	10.22							
																		Average per SqFt=>		\$5.42	
OUTLIERS																					
4712-19-301-022	8281 W GRAND RIVER	10/29/21	\$3,180,000	WD	03-AL	\$3,180,000	\$719,900	22.64	\$2,087,745	\$1,535,303	196.0	216.0	1.15	1.15	49,876	\$7,833	\$1,340,876	\$30.78	231.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
PRICE/SF (OVER 2 ACRES)																					
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	SQ FT	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Land Table	
4712-04-300-046	893 S OLD US 23	12/29/21	\$750,000	WD	03-AL	\$750,000	\$434,300	57.91	\$868,674	\$113,547	275.7	380.0	2.02	2.02	87,991	\$412	\$56,211	\$1.29	200.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
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	\$471,788	301.9	495.0	2.67	2.67	116,305	\$1,563	\$176,700	\$4.06	235.00	C-1 W GRAND RIVER & OLD 23 N HILTON	
Totals:			\$1,900,000			\$1,900,000	\$1,005,300		\$2,110,775	\$585,335	577.5		4.69	4.69							
																		Average per SqFt=>		\$2.87	

Price/SF analysis indicates price/sf decreases as land size increases
Explanded sales dates d/t lack of sales during study period.
Price/SF chosen is based on location & value of land proportional to similar properties

2025 LAND ANALYSIS
MULTI FAMILY

PARCEL NUMBER	UNIT	SALE DATE	SALE PRICE	ACREAGE	PRICE/AC
17-29-200-030 & 031	OCEOLA	2/23/2022	\$1,500,000	23.61	\$63,532
08-26-100-020	HARTLAND	9/16/2022	\$1,776,000	27.14	\$65,438
08-22-400-028	HARTLAND	8/16/2022	\$700,000	9.53	\$73,452
				AVERAGE	\$67,474

OUTLIERS

07-28-100-021	OCEOLA	8/22/2022	\$2,430,000	15.54	\$156,371
11-04-300-024	GENOA	6/16/2022	\$2,040,000	17.47	\$116,772

Set values proportionally to size of parcel, reducing price/acre as parcel size increases
Used county sales d/t no sales of multi family in Brighton Township

LAND TABLE

ACREAGE	VALUE
1.0	90,000
1.5	10,000
2.0	10,000
2.5	125,000
3.0	200,000
4.0	250,000
5.0	300,000
7.0	400,000
10.0	450,000
15.0	500,000
50.0	950,000
100.0	150,000

2025 LAND ANALYSIS SMALL APARTMENTS/MOBILE HOME SITES													
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Total Acres	# OF UNITS	LAND \$/UNIT
4712-18-300-004 & 012	8200 WOODLAND SHORE	03/12/21	\$1,400,000	WD	19-MPAL	\$1,400,000	\$346,500	24.75	\$712,863	\$781,896	0.92	18	\$43,439
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	\$630,364	0.92	18	\$35,020
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	\$2,439,785	8.96	63	\$38,727
4712-33-300-008	10612 E GRAND RIVER	08/31/22	\$950,000	WD	03-AL	\$950,000	\$244,000	25.68	\$875,275	\$264,732	1.70	9	\$29,415
4712-33-302-033	10257 E GRAND RIVER	09/15/23	\$375,000	WD	03-AL	\$375,000	\$178,400	47.57	\$357,486	\$83,704	0.92	4	\$20,926
Totals:			\$7,725,000			\$7,725,000	\$1,718,900		\$5,613,405	\$4,200,481	13.42		

NOTES:

Price/Unit set based on desireability of the location

Noble price/unit set lower d/t size of complex

Used lower than indicated price/unit to avoid overvaluing based on overall county sales

PRICE/UNIT WATERFRONT = \$15,000

PRICE/UNIT E GRAND RIVER = \$15,000

PRICE/UNIT WDLD SHORE = \$12,000

PRICE/UNIT NOBLE APTS = \$5,000

2025 LAND ANALYSIS
INDUSTRIAL

PARCEL NUMBER	TOWNSHIP	LOCATION	SALES DATE	SALE PRICE	BUILDABLE ACRES	SQ FT	PRICE/SF
12-35-401-006	BRIGHTON TOWNSHIP	FORD CT VACANT	MAY - 2022	\$275,000	4.00	174,240	\$1.58
12-35-401-008	BRIGHTON TOWNSHIP	FORD CT VACANT	AUG - 2020	\$190,000	2.30	100,188	\$1.90
11-05-300-021	GENOA	VICTORY DR	DEC - 2021	\$125,000	1.24	54,014	\$2.31
11-08-101-006	GENOA	GRAND OAKS DR	AUG - 2020	\$77,000	1.52	66,211	\$1.16
11-08-201-007	GENOA	1183 FENDT DR	APRIL - 2020	\$240,000	2.00	87,120	\$2.75
11-09-100-020	GENOA	PARKWAY DR	JAN - 2021	\$350,000	2.00	87,120	\$4.02
11-09-200-034, 035 & 036	GENOA	LAWSON DR	OCT - 2020	\$390,000	6.11	266,152	\$1.47
16-08-100-029	GREEN OAK	7100 WHITMORE LAKE RD	JULY - 2020	\$1,750,000	11.01	479,596	\$3.65
16-11-400-031	GREEN OAK	BOARDWALK	JULY - 2020	\$190,000	2.35	102,192	\$1.86
16-29-400-011	GREEN OAK	WHITMORE LAKE RD	JUNE - 2024	\$699,000	7.64	332,798	\$2.10
07-27-200-037	OCEOLA	TWIN HILLS	MAY - 2023	\$130,000	1.02	44,431	\$2.93
07-27-200-041	OCEOLA	1940 TWIN HILLS	MAY - 2019	\$285,000	3.42	148,975	\$1.91
07-27-200-041 - Resale	OCEOLA	1940 TWIN HILLS	SEPT - 2021	\$300,000	3.42	148,975	\$2.01
08-08-200-027	HARTLAND	OLD US 23 & FAUCETT RD	JAN - 2024	\$4,150,000	94.50	4,116,420	\$1.01

NOTES:

AVERAGE

\$2.27

Used county sales d/t lack of sales in Brighton Township
Set values proportionally based on location/size of parcels

FORD COURT
LARGER = \$2.25/SF
SMALLER = \$2.50/SF
GRAND RIVER = \$2.50/SF

GRAND RIVER
LARGER = \$1.25/SF
SMALLER = \$2.50/SF

DELPHI DR = \$2.00/SF

HILTON RD = \$2.50/SF

RICKETT RD = \$2.50/SF