

In this section you will find:

1. Land Table Description
2. Land Value Tables
3. Land Value Analysis
4. Abstraction Method Description

02/15/2023

01:12 PM

Codes And Descriptions

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DB: Lansing Twp 2023

Code	Description	Comments
Unit 21-01 - LANSING CHARTER TWP		
02-00	02-00 SEC 2 OFF LK LANS	OFF LAKE LANSING
02-02	02-02 LAKE LANSING COMM	MALL IN RATE TABLE
03-01	03-01 SEC 3 COMMERCIAL	LAKE LANSING & WOOD NEAR LL
03-02	03-02 IDEAL GARDEN FARMS	
03-03	03-03 PEPPER TREE CONDOS	
03-20	03-20 EAST SIDE APTS	
07-01	07-01 DRYER FARMS/WAV & WILLOW	
07-02	07-02 EDMONT PARK #1,#2	
07-03	07-03 EDMONT PARK #4,#5,#6, #7	
07-05	07-05 RAVENSWD,SHAFFER & WILLOW HGTS	
07-09	07-09 WESTFIELD HILLS #1,2,3,4,5,6	
07-11	07-11 WEST SIDE APTS	
07-12	07-12 WEST SIDE COMMERCIAL	WAV/MICH/ ST JOE
07-13	07-13 WEST SIDE COMMERCIAL	SAGINAW
07-14	07-14 WEST SIDE COMMERCIAL	SIDE/LANS/MAIN/BUS CENT
11-01	11-01 DOVER CONDOMINIUMS	
11-03	11-03 GROESBECK AREA	
14-01	14-01 EAST COMM SEC 11 & 14 MICH	MICH/CLIPPERT/HOMER
14-02	14-02 URBANDALE #1,#2	
14-03	14-03 EAST COMM HIGH VALUE	GRD RVR/MICH/SAGINAW
14-06	14-06 EAST COMM KAZOO URBANDALE	
18-05	18-05 BAILEY/DURANT/IRMA GENE/W MI	
18-07	18-07 BON AIR FARMS2	
18-10	18-10 FARMINGTON #1, SUPERVR'S PLAT	
18-14	18-14 MICHIGAN HEIGHTS	
18-16	18-16 WESTWOOD VILLAGE #1,#2	
18-17	18-17 WINDEMERE	
19-02	19-02 WAVERLY HILLS (OFF RIVER)	
19-03	19-03 WAVERLY HILLS (RIVER FRONT)	
301	301 INDUSTRIAL	
51	251 351 551 PERSONAL PROPERTY	
90	90 EXEMPT PROPERTY	
99	99 REFERENCE ONLY	

Unit -

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 02-00.02-00 SEC 2 OFF LK LANS, Last Edited: 01/08/2020

Values for Square Footage Table: 'OFF LAKE LANS SEC2'

2,500 Sq Ft: 21,000	25,000 Sq Ft: 90,000	174,240 Sq Ft: 210,000
5,000 Sq Ft: 32,500	30,000 Sq Ft: 99,000	217,800 Sq Ft: 255,000
7,500 Sq Ft: 40,000	40,000 Sq Ft: 105,000	435,600 Sq Ft: 480,000
10,000 Sq Ft: 50,000	50,000 Sq Ft: 125,000	653,400 Sq Ft: 690,000
12,500 Sq Ft: 55,000	60,000 Sq Ft: 140,000	871,200 Sq Ft: 875,000
15,000 Sq Ft: 58,000	87,120 Sq Ft: 155,000	1,089,000 Sq Ft: 1,050,000
20,000 Sq Ft: 72,000	130,680 Sq Ft: 165,000	

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 02-02.02-02 LAKE LANSING COMM, Last Edited: 09/08/2021

Values for Square Footage Table: 'LAKE LANSING SEC 2'

2,500 Sq Ft: 35,000	25,000 Sq Ft: 315,000	174,240 Sq Ft: 1,500,000
5,000 Sq Ft: 65,000	30,000 Sq Ft: 375,000	217,800 Sq Ft: 2,500,000
7,500 Sq Ft: 100,000	40,000 Sq Ft: 500,000	435,600 Sq Ft: 5,000,000
10,000 Sq Ft: 135,000	50,000 Sq Ft: 625,000	653,400 Sq Ft: 7,000,000
12,500 Sq Ft: 165,000	60,000 Sq Ft: 675,000	871,200 Sq Ft: 8,000,000
15,000 Sq Ft: 195,000	87,120 Sq Ft: 925,000	1,089,000 Sq Ft: 10,000,000
20,000 Sq Ft: 255,000	130,680 Sq Ft: 1,300,000	

Rates for Rate Table '', (SqFt)
MALL : 10.00
ROW : 0.00

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 03-01.03-01 SEC 3 COMMERCIAL, Last Edited: 01/04/2023

Values for Square Footage Table: 'LAKE LANS/WOOD NEAR '

2,500 Sq Ft: 21,000	25,000 Sq Ft: 90,000	174,240 Sq Ft: 210,000
5,000 Sq Ft: 32,500	30,000 Sq Ft: 99,000	217,800 Sq Ft: 255,000
7,500 Sq Ft: 40,000	40,000 Sq Ft: 105,000	435,600 Sq Ft: 480,000
10,000 Sq Ft: 50,000	50,000 Sq Ft: 125,000	653,400 Sq Ft: 690,000
12,500 Sq Ft: 55,000	60,000 Sq Ft: 140,000	871,200 Sq Ft: 875,000
15,000 Sq Ft: 58,000	87,120 Sq Ft: 155,000	1,089,000 Sq Ft: 1,050,000
20,000 Sq Ft: 72,000	130,680 Sq Ft: 165,000	

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 03-02.03-02 IDEAL GARDEN FARMS, Last Edited: 11/09/2022

Frontages:
Frontage 'A': Description: 'FF Rate: 440
Standard Frontage: 100 Standard Depth : 125

Values for Acreage Table 2: 'DAVID STREET REAR AC'

1 Acre: 9,900	3 Acre: 0	10 Acre: 0	30 Acre: 0
1.5 Acre: 9,900	4 Acre: 0	15 Acre: 0	40 Acre: 0
2 Acre: 9,900	5 Acre: 0	20 Acre: 0	50 Acre: 0
2.5 Acre: 9,900	7 Acre: 0	25 Acre: 0	100 Acre: 0

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 03-03.03-03 PEPPER TREE CONDOS, Last Edited: 07/06/2022

Sites:
Site 'A': Description: 'CONDO SITE' Value: 40,500

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 03-20.03-20 EAST SIDE APTS, Last Edited: 11/09/2022

Rates for Rate Table 'EAST SIDE APTS', (Units)

20 APTS & MORE : 5,500	(Not included in total acreage calculation)
15-19 APTS : 8,000	(Not included in total acreage calculation)
9-14 APTS : 9,000	(Not included in total acreage calculation)
7-8 APTS : 12,500	(Not included in total acreage calculation)
4-6 APTS : 12,500	(Not included in total acreage calculation)
ROW : 0	

Values for Square Footage Table: 'WAV/MICH/ST JOE'											
2,500	Sq	Ft:	21,000	25,000	Sq	Ft:	90,000	174,240	Sq Ft:	210,000	
5,000	Sq	Ft:	32,500	30,000	Sq	Ft:	99,000	217,800	Sq	Ft:	255,000
7,500	Sq	Ft:	40,000	40,000	Sq	Ft:	105,000	435,600	Sq	Ft:	480,000
10,000	Sq	Ft:	50,000	50,000	Sq	Ft:	125,000	653,400	Sq	Ft:	690,000
12,500	Sq	Ft:	55,000	60,000	Sq	Ft:	140,000	871,200	Sq	Ft:	875,000
15,000	Sq	Ft:	58,000	87,120	Sq	Ft:	155,000	1,089,000	Sq	Ft:	1,050,000
20,000	Sq	Ft:	72,000	130,680	Sq	Ft:	165,000				

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 07-13.07-13 WEST SIDE COMMERCIAL, Last Edited: 01/04/2023

Values for Square Footage Table: 'SAGINAW '

2,500 Sq Ft: 33,000	25,000 Sq Ft: 135,000	174,240 Sq Ft: 265,000
5,000 Sq Ft: 50,000	30,000 Sq Ft: 160,000	217,800 Sq Ft: 310,000
7,500 Sq Ft: 60,000	40,000 Sq Ft: 170,000	435,600 Sq Ft: 590,000
10,000 Sq Ft: 75,000	50,000 Sq Ft: 185,000	653,400 Sq Ft: 860,000
12,500 Sq Ft: 85,000	60,000 Sq Ft: 210,000	871,200 Sq Ft: 1,100,000
15,000 Sq Ft: 87,500	87,120 Sq Ft: 215,000	1,089,000 Sq Ft: 1,200,000
20,000 Sq Ft: 115,000	130,680 Sq Ft: 240,000	

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 07-14.07-14 WEST SIDE COMMERCIAL, Last Edited: 01/08/2020

Values for Square Footage Table: 'SIDE/LANS/MAIN/BUS C'

2,500 Sq Ft: 13,000	25,000 Sq Ft: 52,500	174,240 Sq Ft: 130,000
5,000 Sq Ft: 20,000	30,000 Sq Ft: 59,000	217,800 Sq Ft: 155,000
7,500 Sq Ft: 24,000	40,000 Sq Ft: 62,000	435,600 Sq Ft: 295,000
10,000 Sq Ft: 30,000	50,000 Sq Ft: 74,000	653,400 Sq Ft: 415,000
12,500 Sq Ft: 32,500	60,000 Sq Ft: 85,000	871,200 Sq Ft: 525,000
15,000 Sq Ft: 34,000	87,120 Sq Ft: 93,000	1,089,000 Sq Ft: 625,000
20,000 Sq Ft: 43,000	130,680 Sq Ft: 100,000	

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 11-01.11-01 DOVER CONDOMINIUMS, Last Edited: 11/02/2022

Sites:

Site 'A': Description: 'CONDO SITE' Value: 23,400

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 11-03.11-03 GROESBECK AREA, Last Edited: 12/28/2022

Frontages:

Frontage 'A': Description: 'FF Rate: 600
Standard Frontage: 70 Standard Depth : 125

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 14-01.14-01 EAST COMM SEC 11 & 14 MICH , Last Edited: 01/04/2023

Values for Square Footage Table: 'MICH/CLIPPERT/HOMER'

2,500 Sq Ft: 21,000	25,000 Sq Ft: 90,000	174,240 Sq Ft: 210,000
5,000 Sq Ft: 32,500	30,000 Sq Ft: 99,000	217,800 Sq Ft: 255,000
7,500 Sq Ft: 40,000	40,000 Sq Ft: 105,000	435,600 Sq Ft: 480,000
10,000 Sq Ft: 50,000	50,000 Sq Ft: 125,000	653,400 Sq Ft: 690,000
12,500 Sq Ft: 55,000	60,000 Sq Ft: 140,000	871,200 Sq Ft: 875,000
15,000 Sq Ft: 58,000	87,120 Sq Ft: 155,000	1,089,000 Sq Ft: 1,050,000
20,000 Sq Ft: 72,000	130,680 Sq Ft: 165,000	

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 14-02.14-02 URBANDALE #1,#2, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: 'N OF KALAMZOO' FF Rate: 280
Standard Frontage: 40 Standard Depth : 144
Frontage 'B': Description: 'S OF KALAMZOO' FF Rate: 200
Standard Frontage: 40 Standard Depth : 144

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 14-03.14-03 EAST COMM HIGH VALUE, Last Edited: 01/04/2023

Values for Square Footage Table: ''

2,500 Sq Ft: 33,000	25,000 Sq Ft: 135,000	174,240 Sq Ft: 265,000
5,000 Sq Ft: 50,000	30,000 Sq Ft: 160,000	217,800 Sq Ft: 310,000
7,500 Sq Ft: 60,000	40,000 Sq Ft: 170,000	435,600 Sq Ft: 590,000
10,000 Sq Ft: 75,000	50,000 Sq Ft: 185,000	653,400 Sq Ft: 860,000
12,500 Sq Ft: 85,000	60,000 Sq Ft: 212,000	871,200 Sq Ft: 1,100,000
15,000 Sq Ft: 87,500	87,120 Sq Ft: 215,000	1,089,000 Sq Ft: 1,200,000
20,000 Sq Ft: 115,000	130,680 Sq Ft: 240,000	

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 14-06.14-06 EAST COMM KAZOO URBANDALE, Last Edited: 01/08/2020

Values for Square Footage Table: 'KAZOO URBANDALE'

2,500 Sq Ft: 6,500	25,000 Sq Ft: 27,500	174,240 Sq Ft: 65,000
5,000 Sq Ft: 10,000	30,000 Sq Ft: 32,000	217,800 Sq Ft: 80,000
7,500 Sq Ft: 12,000	40,000 Sq Ft: 33,000	435,600 Sq Ft: 150,000
10,000 Sq Ft: 15,000	50,000 Sq Ft: 39,000	653,400 Sq Ft: 225,000
12,500 Sq Ft: 16,500	60,000 Sq Ft: 45,000	871,200 Sq Ft: 270,000
15,000 Sq Ft: 18,000	87,120 Sq Ft: 49,000	1,089,000 Sq Ft: 320,000
20,000 Sq Ft: 23,000	130,680 Sq Ft: 53,000	

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-05.18-05 BAILEY/DURANT/IRMA GENE/W MI, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: '	FF Rate: 485
Standard Frontage: 66	Standard Depth : 140

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-07.18-07 BON AIR FARMS2, Last Edited: 11/09/2022

Frontages:

Frontage 'A': Description: '	FF Rate: 420
Standard Frontage: 150	Standard Depth : 200

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-10.18-10 FARMINGTON #1, SUPERVR'S PLAT, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: 'STANDARD	FF Rate: 570
Standard Frontage: 83	Standard Depth : 300

Minimum Value for Frontages/Sites: 13,000

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-14.18-14 MICHIGAN HEIGHTS, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: 'STANDARD	FF Rate: 475
Standard Frontage: 38	Standard Depth : 132

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-16.18-16 WESTWOOD VILLAGE #1,#2, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: '	FF Rate: 455
Standard Frontage: 60	Standard Depth : 158

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 18-17.18-17 WINDEMERE, Last Edited: 11/02/2022

Frontages:

Frontage 'A': Description: '	FF Rate: 485
Standard Frontage: 41	Standard Depth : 140

Unit: 21-01 - LANSING CHARTER TWP

Rates/Values for Neighborhood 19-02.19-02 WAVERLY HILLS (OFF RIVER), Last Edited: 11/09/2022

Frontages:

Frontage 'A': Description: 'OFF RIVER	FF Rate: 425
Standard Frontage: 175	Standard Depth : 200

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 19-03.19-03 WAVERLY HILLS (RIVER FRONT), Last Edited: 11/02/2022

Frontages:
Frontage 'A': Description: 'RIVER FRONT' ' FF Rate: 475
Standard Frontage: 200 Standard Depth : 200

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 301.301 INDUSTRIAL, Last Edited: 01/04/2023

Values for Square Footage Table: 'Industrial Land'

2,500 Sq Ft: 25,000	25,000 Sq Ft: 70,000	174,240 Sq Ft: 165,000
5,000 Sq Ft: 28,500	30,000 Sq Ft: 80,000	217,800 Sq Ft: 176,000
7,500 Sq Ft: 29,400	40,000 Sq Ft: 92,000	435,600 Sq Ft: 250,000
10,000 Sq Ft: 30,300	50,000 Sq Ft: 98,500	653,400 Sq Ft: 300,000
12,500 Sq Ft: 37,000	60,000 Sq Ft: 110,000	871,200 Sq Ft: 350,000
15,000 Sq Ft: 43,000	87,120 Sq Ft: 134,000	1,089,000 Sq Ft: 450,000
20,000 Sq Ft: 55,000	130,680 Sq Ft: 148,000	

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 51.251 351 551 PERSONAL PROPERTY, Last Edited: 11/19/2014

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 90.90 EXEMPT PROPERTY, Last Edited: 11/19/2014

Unit: 21-01 - LANSING CHARTER TWP
Rates/Values for Neighborhood 99.99 REFERENCE ONLY, Last Edited: 11/19/2014

Unit: -
Rates/Values for Neighborhood -----, Last Edited: / /

Commercial/Industrial Land Value Analysis

"A+"

Lansing Charter Township Commercial Land Sales

Assmt Year

2023

Land Table 02-02

Parcel Number	Adjusted Sale		Sale Date	Time Adj.	Estimated		Time adj. \$/SF	Land Tbl	Abstracted	
	Price				Land Sq. Ft.	Land Value per Sq. Ft.				
33-21-01-										
02-329-014	\$	370,843	03-18	1.000	35,719	\$	10.38	\$	02-02	yes
02-100-033	\$	932,851	05-06	1.250	43,255	\$	21.57	\$	02-02	no
03-427-026	\$	585,000	06-13	1.175	49,876	\$	11.73	\$	03-01	no
02-327-010	\$	580,736	05-21	1.000	72,745	\$	7.98	\$	02-02	yes
02-402-006	\$	614,579	10-19	1.000	78,844	\$	7.79	\$	02-02	yes
02-128-001	\$	1,200,000	03-14	1.150	90,605	\$	13.24	\$	02-02	no
14-402-025*	\$	630,001	12-09	1.250	91,041	\$	6.92	\$	02-02	no
02-100-029*	\$	1,625,840	04-05	1.250	148,975	\$	10.91	\$	02-02	no
02-100-035&-036	\$	800,000	06-19	1.000	156,816	\$	5.10	\$	02-02	no
02-100-026	\$	2,132,820	05-06	1.250	262,231	\$	8.13	\$	02-02	no
Average					\$		10.38			
Median					\$		9.26			

"A"

Lansing Charter Township Commercial Land Sales - ASSMT YR 2023

Land Tables 02-00, 03-01, 07-12 & 14-01

Parcel Number	Adjusted Sale		Sale Date	Time Adj.	Estimated			Land Tbl	Abstracted
	Price				Estimated Land Sq. Ft.	Land Value per Sq. Ft.	Time adj. \$/SF		
33-21-01-									
14-206-011	\$ 82,555		12-19	1.000	5,380	\$ 15.34	\$ 15.34	411 N Clippert	yes
14-206-009	\$ 52,049		07-20	1.000	5,382	\$ 9.67	\$ 9.67	419 N Clippert	yes
11-456-008	\$ 32,696		10-21	1.000	7,650	\$ 4.27	\$ 4.27	2820 Covington	yes
18-351-050	\$ 46,285		08-20	1.000	8,276	\$ 5.59	\$ 5.59	3726 W. St. Joseph	no
02-331-004	\$ 73,668		04-21	1.000	11,761	\$ 6.26	\$ 6.26	2500 Lake Lansing	yes
14-453-006	\$ 13,474		06-20	1.000	12,675	\$ 1.06	\$ 1.06	3000 E Kazoo	yes
02-332-001	\$ 55,289		12-20	1.000	13,939	\$ 3.97	\$ 3.97	2410 Lake Lansing	yes
18-428-003	\$ 20,018		07-21	1.000	15,209	\$ 1.32	\$ 1.32	2407 W. Michigan	yes
14-206-005	\$ 89,416		12-19	1.000	16,141	\$ 5.54	\$ 5.54	413 N Clippert	yes
03-401-006	\$ 67,026		02-19	1.000	16,553	\$ 4.05	\$ 4.05	1403 Lake Lansing	yes
14-206-019	\$ 84,442		02-19	1.000	17,099	\$ 4.94	\$ 4.94	401 N Clippert	yes
14-459-0108 011	\$ 36,881		10-19	1.000	17,161	\$ 2.15	\$ 2.15	2720 E Kazoo	yes
11-453-007	\$ 65,000		11-13	1.175	22,980	\$ 2.83	\$ 3.32	Clippert	no
14-206-017	\$ 83,502		11-13	1.000	23,338	\$ 3.58	\$ 3.58	402 N Homer	yes
03-402-010	\$ 67,605		08-19	1.000	24,002	\$ 2.82	\$ 2.82	1408 Lake Lansing	yes
03-426-012	\$ 129,000		08-23	1.250	24,393	\$ 5.29	\$ 6.61	2730 Wood	no
03-426-025	\$ 59,376		09-18	1.000	31,363	\$ 1.89	\$ 1.89	1627 Lake Lansing	yes
18-376-027	\$ 90,730		09-21	1.000	34,043	\$ 2.67	\$ 2.67	3238 W St. Joe	yes
19-101-002	\$ 90,000		06-16	1.100	67,953	\$ 1.32	\$ 1.46	3621 St. Joe	no
19-301-004	\$ 182,259		06-21	1.000	135,508	\$ 1.35	\$ 1.35	1315 S. Waverly	yes
18-481-002	\$ 130,000		05-16	1.100	140,699	\$ 0.92	\$ 1.02	2400 St. Joe	no
14-401-005	\$ 370,393		11-21	1.000	148,628	\$ 2.49	\$ 2.49	2727 Prospect	yes
11-301-002	\$ 265,394		09-22	1.000	217,800	\$ 1.22	\$ 1.22	2001 E Grand River	yes
19-201-006	\$ 400,000		07-16	1.100	320,602	\$ 1.25	\$ 1.37	2907 St. Joe	no
03-451-009	\$ 1,148,400		01-04	1.250	456,073	\$ 2.52	\$ 3.15	1530 Lake Lansing	no
Average					\$	3.77			
Median					\$	2.82			

OUTLIERS

14-205-037	\$	107,500	09-15	1.125	5,976	\$	17.99	\$	20.24	521 N. Clippert	14-01	no
14-206-018	\$	81,370	02-19	1.000	9,895	\$	8.22	\$	8.22	405 N Clippert	14-01	yes

"B"

Lansing Charter Township Commercial Land Sales

Assmt Year

2023

Land Tables 07-13 & 14-03

Parcel Number	Adjusted Sale		Sale Date	Time Adj.	Estimated		Time adj.	Land Tbl	Abstracted
	Price				Land Sq. Ft.	Land Value per Sq. Ft.	\$/SF		

33-21-01-

18-128-014	\$	34,771	09-19	1.000	7,987	\$ 4.35	\$ 4.35	3115 W Saginaw	07-13	yes
11-360-009	\$	42,416	06-20	1.000	13,750	\$ 3.08	\$ 3.08	2315 E Grand River	14-03	yes
14-205-002	\$	188,453	07-22	1.000	14,347	\$ 13.14	\$ 13.14	3000 E Saginaw	14-03	yes
07-353-007	\$	203,082	04-22	1.000	16,954	\$ 11.98	\$ 11.98	3526 W Saginaw	07-13	yes
11-360-004	\$	56,138	01-18	1.000	17,500	\$ 3.21	\$ 3.21	2121 E Grand River	14-03	yes
14-205-016	\$	370,000	09-18	1.000	23,829	\$ 15.53	\$ 15.53	3105 W Saginaw	07-13	yes
18-201-015	\$	17,252	12-20	1.000	50,000	\$ 0.35	\$ 0.35	2213 E Grand River	14-03	yes
18-203-004	\$	101,000	09-20	1.000	66,267	\$ 1.52	\$ 1.52	3232 W Saginaw	07-13	yes

Average

Median

\$ 6.64
\$ 3.78

"C"

Lansing Charter Township Commercial Land Sales

Assmt Year

2023

Land Table 07-14

Parcel Number	Adjusted Sale		Sale Date	Time Adj.	Estimated			Land Tbl	Abstracted			
	Price				Estimated Land Sq. Ft.	Land Value per Sq. Ft.	Time adj. \$/SF					
33-21-01-												
18-208-023	\$	17,000	11-17	1.075	5,016	\$	3.39	\$	3.64	413 N Rosemary-Demo	07-14	
18-451-061	\$	60,000	10-06	1.250	14,328	\$	4.19	\$	5.23	601 business centre	07-14	
19-228-001	\$	37,703	04-19	1.000	15,682	\$	2.40	\$	2.40	2607 W Main	07-14	yes
18-451-052	\$	176,768	07-21	1.000	18,620	\$	9.49	\$	9.49	600 Business Center	07-14	yes
18-433-017	\$	87,384	01-21	1.000	23,290	\$	3.75	\$	3.75	342 Clare	07-14	yes
18-376-028	\$	79,526	11-22	1.000	26,848	\$	2.96	\$	2.96	3232 W St Joe	07-14	yes
18-204-039	\$	77,811	10-19	1.000	30,096	\$	2.59	\$	2.59	623 N Rosemary	07-14	yes
19-177-003	\$	92,000	07-08	1.250	56,192	\$	1.64	\$	2.05	3300 Old Lake Lansing	07-14	
18-451-0697071	\$	60,000	03-17	1.075	64,693	\$	0.93	\$	1.00	Business Centre	07-14	
19-176-006	\$	851,703	05-22	1.000	85,378	\$	9.98	\$	9.98	3200 W Main	07-14	yes
19-177-005	\$	174,028	08-18	1.000	85,813	\$	2.03	\$	2.03	3400 Old Lansing	07-14	yes
19-252-001	\$	41,532	07-22	1.000	87,120	\$	0.48	\$	0.48	3001 W Main	07-14	yes
19-302-011	\$	80,287	12-21	1.000	133,991	\$	0.60	\$	0.60	3430 Old Lansing	07-14	yes
Average						\$	3.42					
Median						\$	2.59					

"D"

Lansing Charter Township Commercial Land Sales - ASSMT YR 2023

Assmt Year
2023

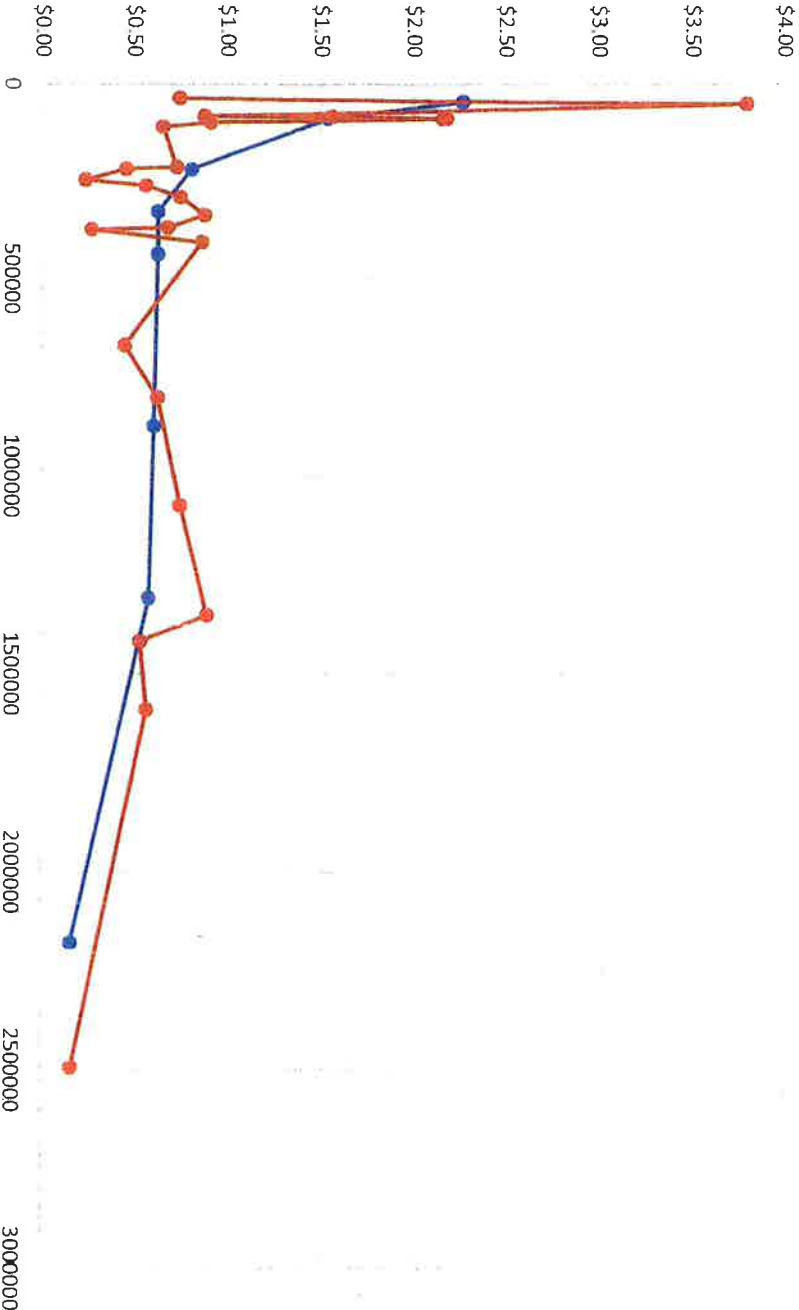
Eastside - Land Table 14-06

Parcel Number	Adjusted Sale		Sale Date	Time Adj.	Estimated		Time adj. \$/SF	Land Tbl	Abstracted
	Price				Land Sq. Ft.	Land Value per Sq. Ft.			
33-21-01-									
14-382-020	\$	11,875	08-21	1.000	5,544	\$ 2.14	\$ 2.14	520 S Charles	14-06 yes
14-330-030	\$	38,033	10-21	1.000	5,568	\$ 6.83	\$ 6.83	214 S. Charles	14-06 yes
14-330-032	\$	20,000	01-08	1.250	5,567	\$ 3.59	\$ 4.49	216 s.charles	14-06
14-332-002	\$	10,000	01-13	1.175	5,569	\$ 1.80	\$ 2.11	307 S. Mifflin	14-06
14-330-027	\$	6,000	10-19	1.000	5,575	\$ 1.08	\$ 1.08	116 S Charles	14-06
14-452-007	\$	4,000	05-08	1.250	5,759	\$ 0.69	\$ 0.87	429 s. Detroit	14-06
14-332-002	\$	35,000	05-16	1.100	5,775	\$ 6.06	\$ 6.67	309 S Mifflin	14-06
14-452-009	\$	8,900	05-20	1.000	5,924	\$ 1.50	\$ 1.50	435 S Detroit	14-06
Average					\$	2.96			
Median					\$	1.97			

INDUSTRIAL VACANT LAND SALES										2023 ASMT YR	
Sale #	Parcel Number	Address	Comments	Location	Sale Date	Adj. Sale \$	Acres	Dollars/Acre	Use	Square Feet	\$/SF
15	040-084-800-230-00	1000 E State		Hastings	06/21/2022	\$26,193	0.810	\$32,337	Industrial	35,284	\$0.74
30	040-084-800-230-00	Westland Way		Delta Twp	07/30/2019	\$190,000	1.150	\$165,217	Industrial	50,094	\$3.79
29	040-084-800-270-00	Westland Way		Delta Twp	08/15/2019	\$71,250	1.865	\$38,204	Industrial	81,239	\$0.88
8	33-25-05-24-200-013	1882 Holloway		Delhi Twp	04/02/2021	\$130,000	1.910	\$68,063	Industrial	83,200	\$1.56
1	040-046-200-340-00	2800 S Canal		Delta Twp	03/31/2021	\$190,000	2.000	\$95,000	Industrial	87,120	\$2.18
25	040-084-800-250-00	Westland Way		Delta Twp	06/11/2021	\$189,200	2.008	\$94,223	Industrial	87,468	\$2.16
21	040-084	Westland Way		Delta Twp	06/15/2021	\$89,200	2.250	\$39,644	Industrial	98,010	\$0.91
18		Victory Dr - Lot 5		Howell	05/10/2021	\$72,000	2.530	\$28,458	Industrial	110,207	\$0.65
27	040-026-200-150-00	2600 Snow		Delta Twp	08/03/2020	\$155,000	4.900	\$31,633	Industrial	213,444	\$0.73
9		10330 N Holly		Holly	01/22/2021	\$99,900	5.010	\$19,940	Industrial	218,236	\$0.46
24	040-035-100-140-00	Lansing Rd		Delta Twp	08/17/2021	\$57,500	5.650	\$10,177	Industrial	246,114	\$0.23
10	040-035-100-140-00	Lansing Rd	for sale	Delta Twp	12/06/2021	\$147,000	6.000	\$24,500	Industrial	261,360	\$0.56
12		1000 S Orchard		Hastings	06/21/2022	\$216,433	6.660	\$32,497	Industrial	290,110	\$0.75
5	040-033-200-045-00	990 Garden Ln Parcel 5		Fowlerville	08/30/2021	\$295,000	7.720	\$38,212	Industrial	336,283	\$0.88
26	040-084	S Canal		Delta Twp	12/02/2020	\$250,000	8.450	\$29,586	Industrial	368,082	\$0.68
19	040-084	Westland Way		Delta Twp	06/15/2021	\$100,000	8.570	\$11,669	Industrial	373,309	\$0.27
28	040-033-400-030-00	S Waverly @ Lansing Rd	for sale	Delta Twp	07/19/2022	\$350,000	9.320	\$37,554	Industrial	405,979	\$0.86
22	040-027-300-121-00	3333 S Canal		Delta Twp	02/27/2020	\$300,000	15.347	\$19,548	Industrial	668,515	\$0.45
2	040-027-100-050-00	2901 S Canal		Delta Twp	10/19/2021	\$500,000	18.370	\$27,218	Industrial	800,197	\$0.62
3	040-027-	Canal & Millet	for sale	Delta Twp	04/23/2013	\$800,000	24.640	\$32,468	Industrial	1,073,318	\$0.75
16	06-03-400-008	3145 W Thompson		Fenton	10/22/2021	\$1,200,000	31.000	\$38,710	Industrial	1,350,360	\$0.89
6	16-31-300-017	Green Oak Industrial dr		Whitmore Lake	02/07/2022	\$755,000	32.500	\$23,231	Industrial	1,415,700	\$0.53
17	01-01-17-101-023+	401 N Verlinden	Under Contract	Lansing City	11/03/2021	\$900,000	36.480	\$24,671	Industrial	1,589,069	\$0.57
14	21-01-18-227-001+	2801 W Saginaw	Under Contract	Lansing Twp	06/01/2022	\$400,000	57.260	\$6,986	Industrial	2,494,246	\$0.16
11	01-17-200-009 & -012	Nicholson		Fowlerville	06/01/2022	\$500,000	72.470	\$6,899	Industrial	3,156,793	\$0.16
13	21-01-07-426-001	2800 W Saginaw	Under Contract	Lansing Twp	09/08/2021	\$600,000	82.000	\$7,317	Industrial	3,571,920	\$0.17
4	090-036-100-020-00+	3600 E Colony		Greenbush Twp	06/01/2022	\$750,000	105.250	\$7,126	Comm/Ind.	4,584,690	\$0.16
					10/28/2021	\$1,000,000	173.800	\$5,754	Industrial	7,570,728	\$0.13

INDUSTRIAL VACANT LAND 2023 ASSESSMENT YEAR

\$/SQ FT



ACRES	SF	\$/SF
1	43560	\$2.27
2	87120	\$1.54
5	217800	\$0.81
7.5	326700	\$0.63
10	435600	\$0.63
20	871200	\$0.61
30	1306800	\$0.58
50	2178000	\$0.16

Parcel Number	Adjusted Sale Price	Sale Date	Total Acreage	Sale Price Per Acre	Sale Price Per Sq Ft
33-01-01-05-276-121	\$ 12,000.00	09-20	0.42	\$ 28,504	\$ 0.65
16-227-161	137,500	01-22	1.43	96,154	2.21
20-108-006	105,000	11-21	1.41	74,627	1.71
29-280-091	1,000	06-20	0.13	7,752	0.18
33-01-05-03-251-005	134,000	07-20	3.59	37,326	0.86
03-401-161	50,000	03-21	0.72	69,156	1.59
03-485-011	650,000	12-21	7.91	82,154	1.89
33-17-14-27-152-023	69,000	11-20	3.00	23,000	0.53
27-176-011	166,902	07-20	8.30	20,099	0.46
33-42-16-26-352-015	65,000	02-21	2.49	26,094	0.60
			Average	\$ 46,487	\$ 1.07
			Median	\$ 69,156	\$ 1.59

**Ingham County
Industrial Land Values
4/01/2020 thru 03/31/2022**

Parcel Number	Adjusted Sale Price	Sale Date	Total Acreage	Sale Price Per Acre	Sale Price Per Sq Ft
33-17-14-27-152-023	69,000	11-20	3.00	23,000	0.53
27-176-011	166,902	07-20	8.30	20,099	0.46
33-42-16-26-352-015	65,000	02-21	2.49	26,094	0.60
Average				\$ 23,064	\$ 0.53
Median				\$ 23,000	\$ 0.53

Warehouse Land Abstraction Analysis 2022

Lansing/Lansing Twp/Delhi

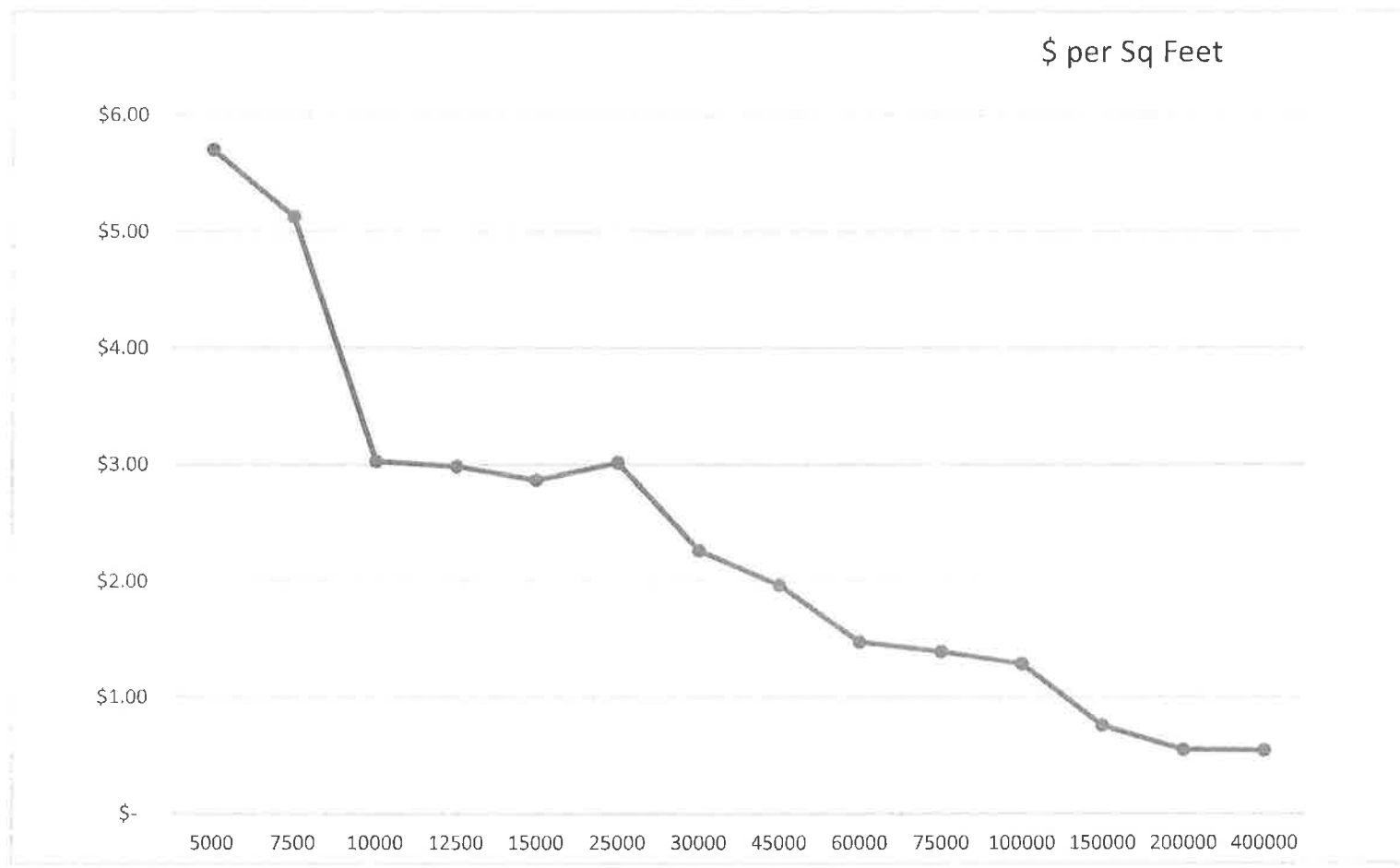
Parcel No.	Address	Sale Date	Sale Price	Land Imp Value	Building Value	Land Residual
33-01-01- 21-384-131	107 Smith	12/28/2021	\$ 150,000	0	130124	19876
33-01-01- 15-309-012	300 S Hosmer	12/28/2020	\$ 230,000	0	187565	42435
33-21-01- 14-452-009	435 S Detroit	5/12/2020	\$ 8,900	0	0	8,900
33-01-01- 08-360-031	1926 W Saginaw	3/31/2021	\$ 134,000	10017	76341	47642
33-01-01- 15-401-253	15430 E Michigan	12/11/2020	\$ 157,000	0	105782	51218
33-21-01- 14-386-012	626 S Charles	12/27/2019	\$ 55,000	0	0	55,000
33-01-01- 04-176-081	3008 Turner	12/22/2021	\$ 140,000	0	90865	49135
33-21-01- 23-129-012	628 S Charles	12/27/2019	\$ 55,000	5759	32828	16,413
33-01-01- 14-102-431	2032 E Saginaw	5/12/2018	\$ 75,000	3540	47535	23,925
33-01-01- 03-354-061	2311 N High	5/11/2018	\$ 129,900	2995	99661	27,244
33-21-01- 14-459-011	2720 E Kalamazoo	10/8/2019	\$ 130,000	5900	63274	60,826
33-01-01- 28-103-001	529 W Mt Hope	11/5/2021	\$ 89,000	13185	51014	24801
33-01-01- 29-426-030	2915 S M L King Jr	5/18/2018	\$ 83,000	2643	61026	19,331
33-01-01- 03-103-021	3322 N East	10/8/2020	\$ 120,000	2670	87742	29588
33-01-01- 28-405-251	2910 S Cedar	8/13/2020	\$ 150,000	4712	104715	40573
33-01-01- 21-430-075	1523 S Cedar	6/30/2020	\$ 80,000	1190	55084	23726
33-01-01- 09-378-131	921 N Washington	9/14/2020	\$ 235,000	0	166208	68792
33-01-01- 29-451-041	3216 S M L King Jr	1/10/2020	\$ 150,000	6443	121811	21,746
33-01-01- 10-377-162	1117 May	11/1/2018	\$ 142,200	5900	96764	39,536
33-01-01- 28-476-021	3133 S Cedar	8/1/2018	\$ 91,500	13656	20460	57,384
33-21-01- 19-228-001	2607 W Main	4/10/2019	\$ 111,200	0	69508	41,692
33-01-01- 14-377-161	2516 E Kalamazoo	3/18/2020	\$ 80,000	11394	28696	39,910
33-01-01- 09-257-232	1235 Center	2/5/2020	\$ 468,000	14632	387219	66,149
33-01-01- 16-276-151	317 N Larch	11/1/2018	\$ 125,000	5990	71023	47,987
33-01-01- 09-102-061	1811 N Grand River	2/5/2021	\$ 165,000	6541	106730	51729
33-01-01- 22-102-004	801 S Hosmer	1/31/2019	\$ 109,115	185	73530	35,400
33-01-01- 34-306-003	4304 S. Penn	4/16/2021	\$ 300,000	24172	182651	93177
33-01-01- 15-352-322	826 E Kalamazoo	10/19/2018	\$ 300,000	9676	264013	26,311
33-01-01- 28-230-032	2117 S Cedar	3/13/2020	\$ 300,000	32719	213584	53697
33-01-01- 28-205-162	2200 S Cedar	10/12/2020	\$ 300,000	9710	173111	117179
33-21-01- 03-402-010	1408 Lake Lansing	8/15/2019	\$ 315,000	16928	200578	97,494
33-01-05- 03-352-522	5920 S Penn	10/12/2021	\$ 325,000	1224	272922	50854
33-01-05- 05-356-192	6071 S M L King Jr	1/30/2019	\$ 195,000	0	139398	55,602
33-01-01- 29-477-072	1011 Southland	4/28/2018	\$ 105,000	10240	71569	23,191
33-21-01- 03-401-006	1403 Lake Lansing	2/6/2019	\$ 200,000	3480	97947	98,573
33-01-01- 34-402-002	1400 E Cavanaugh	1/6/2022	\$ 175,000	11720	77713	85567
33-01-01- 05-276-142	712 Terminal	7/31/2018	\$ 215,000	9628	148759	56,613
33-01-05- 10-328-060	1235 Roth	6/27/2019	\$ 300,000	17875	218278	63,847
33-01-01- 06-102-018	3375 N Waverly	2/1/2019	\$ 399,000	12282	299871	86,847
33-01-01- 21-181-122	1214 S Washington	12/11/2020	\$ 700,000	0	614472	85528

33-25-05-	07-301-021	2641 Eaton Rapids	10/24/2019	\$ 140,000	13890	118601	7,509
33-25-05-	14-252-008	4160 Keller	6/30/2020	\$ 280,000	2290	156840	120870
33-01-05-	03-177-111	5505 S Penn	10/28/2021	\$ 1,000,000	29607	842700	127693
33-25-05-	02-127-006	4255 Five Oaks	2/28/2020	\$ 925,000	35917	751082	138001
33-01-01-	04-226-062	5317 S Cedar	4/14/2021	\$ 245,000	14942	157674	72384
33-25-05-	14-427-011	2200 Depot	1/19/2018	\$ 290,000	11437	197939	80,624
33-01-01-	09-203-011	1600 Turner	4/5/2018	\$ 350,000	13018	280789	56,193
33-01-05-	03-177-101	5445 S Pennsylvania	9/29/2020	\$ 585,000	39300	383781	161,919
33-01-01-	21-326-002	1314 S Washington	4/22/2019	\$ 475,000	11339	378336	85325
33-25-05-	25-176-001	1248 N Cedar	12/20/2019	\$ 270,000	0	195998	74,002
33-01-01-	05-451-127	2415 N M L King Jr	6/24/2019	\$ 150,000	2808	89251	57,941
33-01-01-	05-276-402	611 Terminal	11/13/2020	\$ 316,500	1111	231759	83630
33-25-05-	24-200-015	1868 Holloway	7/9/2019	\$ 850,000	24390	657717	167,893
33-25-05-	24-200-013	Holloway	1/24/2019	\$ 95,000	0	0	95,000
33-21-01-	19-177-005	3400 Old Lansing	8/30/2018	\$ 625,000	24294	401265	199,441
33-25-05-	18-100-010	Waverly	4/2/2021	\$ 100,000	0	0	100,000
33-21-01-	14-401-005	2727 Prospect	11/19/2021	\$ 1,500,000	85292	1224658	190,050
33-01-01-	04-380-010	1700 N Grand River	9/28/2018	\$ 826,000	81190	613767	131,043
33-01-01-	05-451-051	N Grand River	12/30/2020	\$ 80,000	0	0	80000
33-01-05-	07-126-020	3237 W Miller	1/15/2019	\$ 400,000	34340	237952	127,708
33-01-01-	28-151-011	2200 S Washington	3/18/2019	\$ 450,000	148523	135480	165,997
33-01-01-	28-151-011	2200 S Washington	6/19/2020	\$ 525,000	148523	135480	240,997
33-25-05-	14-126-021	Willoughby	10/20/2020	\$ 400,000	0	0	400,000
33-25-05-	22-351-016	1560 Eifert	5/16/2019	\$ 675,000	2266	369151	303,583
33-21-01-	18-479-004&005	2400 W. St Joe	11/10/2021	\$ 1,180,000	277306	409088	493,606
33-01-05-	04-202-021	5400 S Cedar	12/23/2020	\$ 2,400,000	26809	2136170	237,021

Sq Feet \$/Sq Ft

3872	\$	5.13
5181	\$	8.19
5918	\$	1.50
5969	\$	7.98
7149	\$	7.16
7420	\$	7.41
7663	\$	6.41
8540	\$	1.92
8712	\$	2.75
9040	\$	3.01
9320	\$	6.53
10200	\$	2.43
10332	\$	1.87
11040	\$	2.68
11605	\$	3.50
12553	\$	1.89
13068	\$	5.26
13223	\$	1.64
13528	\$	2.92
15681	\$	3.66
15682	\$	2.66
16764	\$	2.38
16777	\$	3.94
17696	\$	2.71
17730	\$	2.92
18571	\$	1.91
18900	\$	4.93
18960	\$	1.39
23213	\$	2.31
25717	\$	4.56
24002	\$	4.06
24752	\$	2.05
25215	\$	2.21
27224	\$	0.85
28314	\$	3.48
30669	\$	2.79
30700	\$	1.84
31291	\$	2.04
32711	\$	2.65
40480	\$	2.11

40708	\$	0.18
42523	\$	2.84
46475	\$	2.75
48134	\$	2.87
49536	\$	1.46
51227	\$	1.57
56748	\$	0.99
65340	\$	2.48
66749	\$	1.28
68173	\$	1.09
71874	\$	0.81
76232	\$	1.10
82590	\$	2.03
82982	\$	1.14
85815	\$	2.32
103542	\$	0.97
148628	\$	1.28
162723	\$	0.81
172933	\$	0.46
270072	\$	0.47
326700	\$	0.51
326700	\$	0.74
578568	\$	0.69
770899	\$	0.39
989925	\$	0.50
408593	\$	0.58



Average	
Sq Feet	\$/SF
5000	\$ 5.70
7500	\$ 5.13
10000	\$ 3.03
12500	\$ 2.98
15000	\$ 2.87
25000	\$ 3.02
30000	\$ 2.27
45000	\$ 1.97
60000	\$ 1.48
75000	\$ 1.40
100000	\$ 1.29
150000	\$ 0.75
200000	\$ 0.55
400000	\$ 0.54

Residential Land Value Analysis

Residential Land Value Analysis

03-02 IDEAL GARDEN FARMS

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-03-427-016	1707 BARRITT ST	08/05/2020	\$100000	\$87888	\$12112	55.04	03-02	12.11%
				\$				
33-21-01-03-478-003	1700 BARRITT ST	01/11/2022	\$142000	\$104919	\$37081	55.58	03-02	26.11%
				\$				

Avg Land Residual \$24597
 Average Land Residual \$444
 per Effective Front Foot
 Average Allocated Land Ratio 19.11%

03-02
 1707 BARRITT ST
 1700 BARRITT ST

Residential Land Value Analysis

03-03 PEPPER TREE CONDOS

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborn</u>	<u>Land Ratio</u>
33-21-01-03-477-006	1611 PEPPER TREE LN 6	08/13/2021	\$127000	\$77976 \$	\$49024	0.00	03-03	38.60%
33-21-01-03-477-014	1627 PEPPER TREE LN 14	05/19/2021	\$120000	\$78645 \$	\$41355	0.00	03-03	34.46%
33-21-01-03-477-020	1628 PEPPER TREE LN 20	10/02/2020	\$115000	\$75765 \$	\$39235	0.00	03-03	34.12%
33-21-01-03-477-032	1700 PEPPER TREE LN 32	04/03/2020	\$104900	\$72279 \$	\$32621	0.00	03-03	31.10%

Avg Land Residual \$40559
 Average Land Residual per Effective Front Foot \$0
 Average Allocated Land Ratio 34.57 %

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborn</u>	<u>Land Rati</u>
33-21-01-07-378-011	3326 W SAGINAW ST	05/23/2022	\$154000	\$111741 \$4869	\$37390	50.11	\$746	07-01	24.28%
33-21-01-07-376-020	823 BON AIR RD	01/06/2022	\$125000	\$66150 \$315	\$58535	79.16	\$739	07-01	46.83%
33-21-01-07-376-019	831 BON AIR RD	12/17/2021	\$117000	\$61117 \$896	\$54987	139.45	\$394	07-01	47.00%
33-21-01-07-328-028	911 GOULD RD	11/02/2021	\$120000	\$81501 \$	\$38499	55.07	\$699	07-01	32.08%
33-21-01-07-329-022	926 DRYER FARM RD	08/18/2021	\$198000	\$115466 \$	\$82534	92.69	\$890	07-01	41.68%
33-21-01-07-377-002	906 BON AIR RD	07/27/2021	\$140000	\$65756 \$	\$74244	121.09	\$613	07-01	53.03%
33-21-01-07-152-045	3806 W WILLOW ST	11/17/2020	\$149600	\$86916 \$	\$62684	203.43	\$308	07-01	41.90%
Avg Land Residual									\$56553
Average Land Residual per Effective Front Foot									\$604
Average Allocated Land Ratio									38.70 %

Avg Land Residual	\$56553
Average Land Residual per Effective Front Foot	\$604
Average Allocated Land Ratio	38.70 %

Residential Land Value Analysis 07-02 EDGEMONT PARK #1, #2									
<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION			ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborn</u>	<u>Land Ratio</u>
33-21-01-07-355-001	3437 SYLVAN DR	08/27/2021	\$147000	\$93887 \$	\$53113	71.49	\$743	07-02	36.13%
33-21-01-07-355-007	3415 SYLVAN DR	08/06/2021	\$145000	\$95616 \$1326	\$48058	59.60	\$806	07-02	33.14%
33-21-01-07-354-003	770 FITTING AVE	05/06/2021	\$145000	\$103865 \$2392	\$38743	58.21	\$666	07-02	26.72%
33-21-01-07-354-024	3430 UPTON RD	05/05/2021	\$145000	\$118449 \$	\$26551	65.94	\$403	07-02	18.31%
33-21-01-07-353-008	781 FITTING AVE	04/16/2021	\$141830	\$88815 \$	\$53015	70.42	\$753	07-02	37.38%
33-21-01-07-356-019	821 MORRIS AVE	03/10/2021	\$135000	\$96456 \$	\$38544	60.07	\$642	07-02	28.55%
33-21-01-07-354-012	816 MITCHELL AVE	08/28/2020	\$145000	\$108397 \$	\$36603	66.27	\$552	07-02	25.24%
Avg Land Residual					\$39511				
Average Land Residual per Effective Front Foot					\$629				
Average Allocated Land Ratio					28.03 %				

Residential Land Value Analysis			07-02 EDMONT PARK #1, #2			ABSTRACTION			ALLOCATION	
<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>	
33-21-01-07-356-001	3435 HAGAN ST	08/24/2020	\$140500	\$101287 \$	\$39213	64.09	\$612	07-02	27.91%	
33-21-01-07-305-018	921 MITCHELL AVE	06/12/2020	\$160000	\$110886 \$	\$49114	59.99	\$819	07-02	30.70%	
33-21-01-07-354-015	905 ANDRUS AVE	06/01/2020	\$123500	\$87640 \$1153	\$34707	57.36	\$605	07-02	28.10%	
33-21-01-07-353-022	3510 W SAGINAW ST	04/24/2020	\$130400	\$100369 \$	\$30031	69.60	\$431	07-02	23.03%	
33-21-01-07-376-011	824 MORRIS AVE	04/03/2020	\$135015	\$95304 \$	\$39711	56.78	\$699	07-02	29.41%	
33-21-01-07-354-003	770 FITTING AVE	02/05/2020	\$132500	\$103865 \$2392	\$26243	58.21	\$451	07-02	19.81%	
Avg Land Residual										\$39511
Average Land Residual per Effective Front Foot										\$629
Average Allocated Land Ratio										28.03 %

52 6/30/24

50
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Residential Land Value Analysis 07-03 EDMONT PARK #4, #5, #6,

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborn</u>	<u>Land Ratio</u>
33-21-01-07-327-034	1035 BOYNTON DR	03/11/2022	\$130000	\$93459 \$	\$36541	64.40	07-03	28.11%
33-21-01-07-327-016	3210 TIMBER DR	01/07/2022	\$137400	\$81242 \$	\$56158	75.89	07-03	40.87%
33-21-01-07-326-004	1140 MORRIS AVE	12/27/2021	\$130000	\$109057 \$224	\$20719	57.79	07-03	15.94%
33-21-01-07-301-036	1117 MITCHELL AVE	12/03/2021	\$137500	\$91436 \$	\$46064	56.47	07-03	33.50%
33-21-01-07-307-006	3409 OVERLEA DR	11/17/2021	\$137500	\$102262 \$	\$35238	55.97	07-03	25.63%
33-21-01-07-307-010	3424 CORNELIA DR	11/08/2021	\$153000	\$101767 \$886	\$50347	55.97	07-03	32.91%
33-21-01-07-326-024	1105 GOULD RD	09/30/2021	\$170000	\$110048 \$	\$59952	68.02	07-03	35.27%
Avg Land Residual					\$40037			
Average Land Residual					\$620			
per Effective Front Foot								
Average Allocated Land Ratio								28.78 %

Residential Land Value Analysis				07-03 EDGEMONT PARK #4, #5, #6, #		ABSTRACTION		ALLOCATION	
<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbornh</u>	<u>Land Ratio</u>
33-21-01-07-327-028	1103 BOYNTON DR	09/07/2021	\$130000	\$88869 \$	\$41131	68.11	\$604	07-03	31.64%
33-21-01-07-326-001	3333 W WILLOW ST	09/01/2021	\$190000	\$130895 \$	\$59105	82.99	\$712	07-03	31.11%
33-21-01-07-301-051	3526 MACON AVE	04/09/2021	\$152000	\$119327 \$	\$32673	63.18	\$517	07-03	21.50%
33-21-01-07-327-008	1120 GOULD RD	02/10/2021	\$130259	\$93393 \$	\$36866	67.17	\$549	07-03	28.30%
33-21-01-07-328-011	3305 TIMBER DR	11/18/2020	\$125000	\$101804 \$	\$23196	66.16	\$351	07-03	18.56%
33-21-01-07-327-016	3210 TIMBER DR	11/13/2020	\$109900	\$81242 \$	\$28658	75.89	\$378	07-03	26.08%
33-21-01-07-305-007	1044 ANDRUS AVE	10/27/2020	\$110500	\$84134 \$2352	\$24014	66.75	\$360	07-03	21.73%
Avg Land Residual							\$40037		
Average Land Residual per Effective Front Foot							\$620		
Average Allocated Land Ratio							28.78 %		

Residential Land Value Analysis 07-03 EDMONT PARK #4, #5, #6,

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION		Neighborn	ALLOCATION	
					Land Residual	EFF		\$/EFF	Land Ratio
33-21-01-07-351-023	905 FITTING AVE	10/08/2020	\$141000	\$95044 \$	\$45956	84.69	07-03	\$543	32.59%
33-21-01-07-304-017	1051 ANDRUS AVE	09/01/2020	\$145000	\$92110 \$872	\$52018	60.00	07-03	\$867	35.87%
33-21-01-07-305-002	3521 MACON AVE	07/17/2020	\$115900	\$82964 \$	\$32936	55.15	07-03	\$597	28.42%
33-21-01-07-308-004	3419 CORNELIA DR	06/03/2020	\$137000	\$94393 \$	\$42607	51.23	07-03	\$832	31.10%
33-21-01-07-301-044	3704 MACON AVE	04/28/2020	\$132000	\$95473 \$	\$36527	62.29	07-03	\$586	27.67%

Avg Land Residual \$40037
 Average Land Residual \$620
 per Effective Front Foot
 Average Allocated Land Ratio 28.78 %

Residential Land Value Analysis 07-05 RAVENSWD, SHAFER & WILLOW

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION		ALLOCATION	
					Land Residual	EFF	\$/EFF	Neighborh Land Ratio
33-21-01-07-104-006	1735 BOYNTON DR	02/11/2022	\$230000	\$180007 \$	\$49993	90.37	\$553	07-05 21.74%
33-21-01-07-301-016	3631 DOVELLE PL	02/11/2022	\$189900	\$146205 \$	\$43695	100.17	\$436	07-05 23.01%
33-21-01-07-152-032	1511 RAVENSWOOD DR	01/13/2022	\$165000	\$123125 \$97	\$41778	59.78	\$699	07-05 25.32%
33-21-01-07-177-036	3300 W WILLOW ST	11/23/2021	\$145000	\$98883 \$	\$46117	65.49	\$704	07-05 31.80%
33-21-01-07-177-017	3301 PICKWICK PL	10/01/2021	\$155400	\$109585 \$	\$45815	67.43	\$679	07-05 29.48%
33-21-01-07-152-038	1401 RAVENSWOOD DR	08/12/2021	\$180000	\$114897 \$	\$65103	76.73	\$848	07-05 36.17%
33-21-01-07-104-029	1724 BRIARWOOD RD	06/25/2021	\$200000	\$138535 \$458	\$61007	75.26	\$811	07-05 30.50%

Avg Land Residual \$48574
 Average Land Residual per Effective Front Foot \$656
 Average Allocated Land Ratio 28.01 %

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Residential Land Value Analysis

07-05 RAVENSWD, SHAFER & WILLOW

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION			ALLOCATION	
					Land Residual	EFF	\$/EFF	Neighborh	Land Ratio
33-21-01-07-104-014	1623 BOYNTON DR	05/12/2022	\$310000	\$226823 \$	\$83177	94.01	\$885	07-05	26.83%
33-21-01-07-104-006	1735 BOYNTON DR	02/11/2022	\$230000	\$180007 \$	\$49993	90.37	\$553	07-05	21.74%

Avg Land Residual

\$66585

Average Land Residual
per Effective Front Foot

\$719

Average Allocated Land Ratio

24.28 %

Residential Land Value Analysis

07-09 WESTFIELD HILLS #1,2,3,4,

ABSTRACTION

ALLOCATION

Parcel No.	Address	Sale Date	Sale Price	Imp Value	Land Residual	EFF	\$/EFF	Neighbornh	Land Ratio
33-21-01-07-401-014	1011 WESTFIELD RD	03/04/2022	\$118100	\$89972 \$	\$28128	53.82	\$523	07-09	23.82%
33-21-01-07-402-011	2821 W WILLOW ST	02/11/2022	\$99000	\$65653 \$	\$33347	64.81	\$515	07-09	33.68%
33-21-01-07-404-008	2909 TIMBER DR	01/07/2022	\$88300	\$62662 \$	\$25638	54.07	\$474	07-09	29.04%
33-21-01-07-403-017	2908 TIMBER DR	12/10/2021	\$109000	\$72556 \$404	\$36040	59.58	\$605	07-09	33.06%
33-21-01-07-404-003	3009 TIMBER DR	07/28/2021	\$155000	\$117180 \$2484	\$35336	57.97	\$610	07-09	22.80%
33-21-01-07-402-027	2816 RISLEY DR	07/26/2021	\$91500	\$72610 \$464	\$18426	63.59	\$290	07-09	20.14%
33-21-01-07-402-027	2816 RISLEY DR	06/10/2021	\$100000	\$72610 \$464	\$26926	63.59	\$423	07-09	26.93%

Avg Land Residual

Average Land Residual

per Effective Front Foot

Average Allocated Land Ratio

\$27333

\$455

25.80 %

US\$ \$455

Residential Land Value Analysis 07-09 WESTFIELD HILLS #1,2,3,4,

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-07-401-007	1119 WESTFIELD RD	05/12/2021	\$85500	\$65868	\$19632	56.28	\$349	07-09	22.96%
				\$					
33-21-01-07-402-008	2903 W WILLOW ST	12/18/2020	\$140000	\$98816	\$41184	64.81	\$635	07-09	29.42%
				\$					
33-21-01-07-405-005	1206 NORWOOD RD	11/05/2020	\$101900	\$82936	\$18964	60.00	\$316	07-09	18.61%
				\$					
33-21-01-07-402-018	3004 RISLEY DR	08/14/2020	\$73000	\$55957	\$17043	64.81	\$263	07-09	23.35%
				\$					

Avg Land Residual \$27333
 Average Land Residual per Effective Front Foot \$455
 Average Allocated Land Ratio 25.80 %

Residential Land Value Analysis

11-01 DOVER CONDOMINIUMS

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION		Neighborn	ALLOCATION	
					Land Residual	EFF		Land Ratio	
33-21-01-11-456-019	1041 KIMBERLY DR #5	09/01/2021	\$90000	\$60480 \$	\$29520	0.00	11-01	\$0	32.80%
33-21-01-11-456-024	1043 KIMBERLY DR #10	06/30/2021	\$74000	\$47395 \$	\$26605	0.00	11-01	\$0	35.95%
33-21-01-11-456-023	1041 KIMBERLY DR #9	11/23/2020	\$61500	\$47395 \$	\$14105	0.00	11-01	\$0	22.93%

Avg Land Residual
Average Land Residual
per Effective Front Foot
Average Allocated Land Ratio

\$23410

\$0

30.56%

0.28
23.40

Residential Land Value Analysis

11-03 GROESBECK AREA

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>ABSTRACTION</u>		<u>ALLOCATION</u>	
					<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborn</u> <u>Land Ratio</u>
33-21-01-11-327-002	1234 WEBER DR	12/10/2021	\$245000	\$177969 \$	\$67031	93.70	\$715	11-02 27.36%
33-21-01-11-327-004	1216 WEBER DR	10/02/2020	\$226000	\$180332 \$	\$45668	93.70	\$487	11-02 20.21%
33-21-01-11-330-011	1002 N FOSTER AVE	04/28/2022	\$144000	\$108779 \$	\$35221	60.63	\$581	11-03 24.46%
33-21-01-11-132-022	1741 AUTUMN LN	03/25/2022	\$131000	\$102730 \$	\$28270	63.54	\$445	11-03 21.58%
33-21-01-11-110-003	1720 WOOD ST	03/14/2022	\$205000	\$145166 \$	\$59834	86.77	\$690	11-03 29.19%
33-21-01-11-259-005	1246 CHESTER RD	01/21/2022	\$245000	\$196262 \$	\$48738	73.01	\$668	11-03 19.89%
33-21-01-11-132-005	1814 SPRINGFIELD LN	01/07/2022	\$175000	\$131929 \$	\$43071	79.61	\$541	11-03 24.61%

Avg Land Residual \$40196
 Average Land Residual
 per Effective Front Foot \$601
 Average Allocated Land Ratio 24.05%

USE \$601

Residential Land Value Analysis				11-03 GROESBECK AREA		ABSTRACTION		ALLOCATION	
<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-11-110-002	1730 WOOD ST	12/08/2021	\$215000	\$164610	\$50390	109.23	\$461	11-03	23.44%
				\$					
33-21-01-11-162-027	1603 N HAYFORD AVE	11/17/2021	\$170000	\$138253	\$30724	60.71	\$506	11-03	18.07%
				\$1023					
33-21-01-11-305-01C	1011 N MAGNOLIA AVE	11/17/2021	\$127000	\$87820	\$39180	64.75	\$605	11-03	30.85%
				\$					
33-21-01-11-156-001	2202 HOPKINS AVE	11/15/2021	\$179250	\$146328	\$32922	75.07	\$439	11-03	18.37%
				\$					
33-21-01-11-176-021	2515 MARK AVE	11/12/2021	\$155000	\$100960	\$52988	64.75	\$818	11-03	34.19%
				\$1052					
33-21-01-11-177-018	2417 HOPKINS AVE	09/22/2021	\$158000	\$110449	\$47551	62.61	\$759	11-03	30.10%
				\$					
33-21-01-11-161-009	1425 N HAYFORD AVE	08/30/2021	\$139900	\$102128	\$37772	63.00	\$600	11-03	27.00%
				\$					
				Avg Land Residual					
				\$40196					
				Average Land Residual					
				\$601					
				per Effective Front Foot					
				Average Allocated Land Ratio					
				24.05%					

Residential Land Value Analysis 11-03 GROESBECK AREA

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-11-132-027	1709 AUTUMN LN	08/24/2021	\$182000	\$135954 \$861	\$45185	63.54	11-03	24.83%
33-21-01-11-127-018	1917 GAY LN	08/17/2021	\$206555	\$164534 \$640	\$41381	75.59	11-03	20.03%
33-21-01-11-126-014	1933 AUTUMN LN	08/05/2021	\$195000	\$147776 \$	\$47224	68.67	11-03	24.22%
33-21-01-11-306-008	1004 N MAGNOLIA AVE	04/16/2021	\$150000	\$118368 \$	\$31632	67.01	11-03	21.09%
33-21-01-11-157-002	1522 N HAYFORD AVE	03/15/2021	\$111000	\$88387 \$	\$22613	65.83	11-03	20.37%
33-21-01-11-303-003	1234 N MAGNOLIA AVE	02/11/2021	\$155000	\$103747 \$	\$51253	60.63	11-03	33.07%
33-21-01-11-307-009	1022 N HAYFORD AVE	02/10/2021	\$146000	\$115451 \$	\$30549	55.73	11-03	20.92%
					Avg Land Residual			
					\$40196			
					Average Land Residual			
					\$601			
					per Effective Front Foot			
					Average Allocated Land Ratio			
					24.05%			

Residential Land Value Analysis 11-03 GROESBECK AREA

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-11-131-023	1727 SPRINGFIELD LN	02/01/2021	\$161000	\$114096 \$786	\$46118	63.54	\$726	11-03	28.64%
33-21-01-11-402-003	1228 KIMBERLY DR	12/18/2020	\$195500	\$163227 \$	\$32273	68.56	\$471	11-03	16.51%
33-21-01-11-110-003	1720 WOOD ST	12/08/2020	\$176500	\$145166 \$	\$31334	86.77	\$361	11-03	17.75%
33-21-01-11-106-023	1717 N HAYFORD AVE	12/03/2020	\$182500	\$135715 \$3692	\$43093	68.87	\$626	11-03	23.61%
33-21-01-11-306-011	1113 N HAYFORD AVE	12/03/2020	\$110000	\$72500 \$	\$37500	54.07	\$694	11-03	34.09%
33-21-01-11-131-024	1721 SPRINGFIELD LN	10/20/2020	\$195000	\$148535 \$	\$46465	63.54	\$731	11-03	23.83%
33-21-01-11-401-002	1237 KIMBERLY DR	09/04/2020	\$169900	\$116032 \$1207	\$52661	68.91	\$764	11-03	31.00%

Avg Land Residual

\$40196

Average Land Residual
per Effective Front Foot

\$601

Average Allocated Land Ratio

24.05%

Residential Land Value Analysis 11-03 GROESBECK AREA

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION			ALLOCATION	
					Land Residual	EFF	\$/EFF	Neighborn	Land Ratio
33-21-01-11-403-013	2911 WOODRUFF AVE	08/14/2020	\$187400	\$144235 \$	\$43165	61.44	\$703	11-03	23.03%
33-21-01-11-303-005	1224 N MAGNOLIA AVE	08/12/2020	\$140000	\$101513 \$	\$38487	60.63	\$635	11-03	27.49%
33-21-01-11-307-019	2309 MARGUERITE AVE	08/03/2020	\$128000	\$99475 \$	\$28525	54.14	\$527	11-03	22.29%
33-21-01-11-304-007	1218 N HAYFORD AVE	07/24/2020	\$140000	\$96064 \$	\$43936	54.07	\$813	11-03	31.38%
33-21-01-11-126-010	2609 HEIGHTS AVE	07/15/2020	\$197900	\$161709 \$2988	\$33203	69.19	\$480	11-03	16.78%
33-21-01-11-326-005	1226 N FOSTER AVE	06/26/2020	\$130000	\$91079 \$	\$38921	54.07	\$720	11-03	29.94%
33-21-01-11-133-006	1738 AUTUMN LN	06/17/2020	\$204000	\$176558 \$	\$27442	64.02	\$429	11-03	13.45%
					Avg Land Residual				
					\$40196				
					Average Land Residual				
					\$601				
					per Effective Front Foot				
					Average Allocated Land Ratio				
					24.05%				

Residential Land Value Analysis

11-03 GROESBECK AREA

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-11-127-027	2703 GROESBECK AVE	06/12/2020	\$182700	\$140312 \$420	\$41968	60.63	\$692	11-03	22.97%
33-21-01-11-162-026	1609 N HAYFORD AVE	04/03/2020	\$157500	\$135448 \$	\$22052	61.16	\$361	11-03	14.00%
33-21-01-11-307-012	1113 N FOSTER AVE	04/01/2020	\$134100	\$101739 \$	\$32361	54.07	\$598	11-03	24.13%
33-21-01-11-306-013	2217 MARGUERITE AVE	03/10/2020	\$168000	\$129075 \$	\$38925	60.63	\$642	11-03	23.17%

Avg Land Residual

\$40196

Average Land Residual
per Effective Front Foot

\$601

Average Allocated Land Ratio

24.05%

Residential Land Value Analysis

14-02 URBANDALE #1, #2

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION			ALLOCATION	
					Land Residual	EFF	\$/EFF	Neighborn	Land Ratio
33-21-01-14-405-007	324 S DETROIT ST	03/31/2022	\$210000	\$42677 \$	\$11923	41.77	\$285	14-02	21.84%
33-21-01-14-405-001	300 S DETROIT ST	01/19/2022	\$42000	\$36872 \$	\$5128	41.77	\$123	14-02	12.21%
33-21-01-14-383-007	527 S CHARLES ST	05/27/2021	\$41500	\$28478 \$118	\$12904	40.42	\$319	14-02	31.09%
33-21-01-14-402-021	239 S DETROIT ST	12/18/2020	\$49750	\$33754 \$	\$15996	40.57	\$394	14-02	32.15%

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Avg Land Residual
Average Land Residual
per Effective Front Foot
Average Allocated Land Ratio

\$11488

\$280

24.32%

Residential Land Value Analysis

14-02 URBANDALE #1, #2

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION		ALLOCATION	
					Land Residual	EFF	Neighborn	Land Ratio
33-21-01-14-383-007	527 S CHARLES ST	05/27/2021	\$41500	\$28478 \$118	\$12904	40.42	14-02	31.09%
33-21-01-14-386-008	635 S MIFFLIN ST	08/06/2020	\$25000	\$11762 \$781	\$12457	67.19	14-02	49.83%
33-21-01-14-386-008	635 S MIFFLIN ST	06/08/2019	\$19000	\$11762 \$781	\$6457	67.19	14-02	33.98%

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Avg Land Residual \$10606
Average Land Residual per Effective Front Foot \$200
Average Allocated Land Ratio 38.30%

Residential Land Value Analysis

18-05 BAILEY/DURANT/IRMGENE/W

Parcel No.	Address	Sale Date	Sale Price	Imp Value	ABSTRACTION		ALLOCATION	
					Land Residual	EFF	Neighborh	Land Ratio
33-21-01-18-451-042	2806 W ST JOSEPH ST	03/10/2022	\$151000	\$98838 \$2943	\$49219	97.14	18-05	32.60%
33-21-01-18-428-015	118 HUNGERFORD ST	10/14/2021	\$97800	\$79859 \$2543	\$15398	38.46	18-05	15.74%
33-21-01-18-427-005	2505 W MICHIGAN AVE	08/10/2021	\$133000	\$103011 \$	\$29989	53.59	18-05	22.55%
33-21-01-18-432-026	2404 W KALAMAZOO ST	06/17/2021	\$106000	\$86591 \$	\$19409	65.49	18-05	18.31%
33-21-01-18-431-015	314 HAZE ST	04/26/2021	\$66500	\$49082 \$	\$17418	38.46	18-05	26.19%
33-21-01-18-476-002	2615 W KALAMAZOO ST	02/25/2021	\$83500	\$60613 \$	\$22887	37.62	18-05	27.41%
33-21-01-18-452-006	431 S ROSEMARY ST	01/11/2021	\$77000	\$48362 \$	\$28638	48.85	18-05	37.19%

\$27314

\$485

25.87%

Avg Land Residual
Average Land Residual
per Effective Front Foot
Average Allocated Land Ratio

USE 1961/18

Residential Land Value Analysis

18-05 BAILEY/DURANT/IRMGENE/W

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-18-427-030	118 HAZE ST	12/02/2020	\$100000	\$60436	\$39564	66.96	\$591	18-05	39.56%
33-21-01-18-407-011	339 S ROSEMARY ST	11/12/2020	\$109000	\$73769	\$34772	51.90	\$670	18-05	31.90%
				\$459					
33-21-01-18-433-006	329 HUNGERFORD ST	10/30/2020	\$105000	\$85118	\$19381	66.96	\$289	18-05	18.46%
				\$501					
33-21-01-18-406-012	347 S GRACE ST	10/15/2020	\$95000	\$68912	\$26088	60.05	\$434	18-05	27.46%
				\$					
33-21-01-18-402-014	118 S GRACE ST	09/02/2020	\$158000	\$134397	\$23603	71.79	\$329	18-05	14.94%
				\$					
33-21-01-18-476-005	2605 W KALAMAZOO ST	08/17/2020	\$98000	\$61569	\$35434	52.76	\$672	18-05	36.16%
				\$997					
33-21-01-18-431-029	2510 W KALAMAZOO ST	08/14/2020	\$150000	\$129399	\$20601	52.03	\$396	18-05	13.73%
				\$					

Avg Land Residual

\$27314

Average Land Residual

\$485

per Effective Front Foot

Average Allocated Land Ratio

25.87%

Residential Land Value Analysis

18-07 BON AIR FARMS2

<u>Parcel No.</u>	<u>Address</u>	18-07 BON AIR FARMS2				ABSTRACTION			ALLOCATION	
		<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>	
33-21-01-18-126-010	507 BON AIR ST	03/16/2022	\$190000	\$116210	\$73790	165.85	\$445	18-07	38.84%	
				\$						
33-21-01-18-127-033	3118 W GENESEE ST	12/17/2021	\$173000	\$105067	\$67933	172.34	\$394	18-07	39.27%	
				\$						

Avg Land Residual
Average Land Residual
per Effective Front Foot
Average Allocated Land Ratio

\$70862
\$420
39.05%

Residential Land Value Analysis

18-10 FARMINGTON #1, SUPERV'S

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborn</u>	<u>Land Ratio</u>
33-21-01-18-352-005	3601 W KALAMAZOO ST	01/31/2022	\$211000	\$165255 \$	\$45745	79.87	18-10	21.68%
33-21-01-18-303-012	233 STONER RD	11/18/2021	\$150000	\$99863 \$	\$50137	63.34	18-10	33.42%
33-21-01-18-352-032	606 STONER RD	09/23/2021	\$135000	\$92003 \$	\$42997	82.19	18-10	31.85%
33-21-01-18-303-020	355 STONER RD	08/19/2021	\$190000	\$133800 \$3922	\$52278	78.43	18-10	27.51%
33-21-01-18-302-032	326 STONER RD	06/03/2021	\$159900	\$98419 \$721	\$60760	82.19	18-10	38.00%
33-21-01-18-351-027	608 CLEMENT RD	05/28/2021	\$163500	\$110194 \$1075	\$52231	82.19	18-10	31.95%
33-21-01-18-301-017	312 CLEMENT RD	05/19/2021	\$162200	\$101241 \$	\$60959	82.19	18-10	37.58%

Avg Land Residual

Average Land Residual
per Effective Front Foot

Average Allocated Land Ratio

\$44460

\$570

28.55%

USE \$510

Residential Land Value Analysis 18-10 FARMINGTON #1, SUPERVR'S

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighbor</u>	<u>Land Ratio</u>
33-21-01-18-302-006	225 CLEMENT RD	04/09/2021	\$130101	\$77283	\$52818	82.19	\$643	18-10	40.60%
33-21-01-18-352-018	3616 W ST JOSEPH ST	01/27/2021	\$135000	\$103084	\$31916	79.80	\$400	18-10	23.64%
33-21-01-18-352-027	508 STONER RD	12/21/2020	\$150000	\$112404	\$37137	82.19	\$452	18-10	24.76%
				\$459					
33-21-01-18-352-008	417 CLEMENT RD	12/04/2020	\$100000	\$85105	\$14895	50.36	\$296	18-10	14.90%
				\$					
33-21-01-18-302-011	329 CLEMENT RD	09/18/2020	\$190000	\$153630	\$31643	82.19	\$385	18-10	16.65%
				\$4727					

Avg Land Residual \$44460
 Average Land Residual per Effective Front Foot \$570
 Average Allocated Land Ratio 28.55%

Residential Land Value Analysis

18-14 MICHIGAN HEIGHTS

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-18-203-009	612 N CATHERINE ST	12/14/2021	\$100000	\$78143 \$	\$21857	38.00	18-14	21.86%
33-21-01-18-254-007	232 N GRACE ST	10/18/2021	\$50000	\$32223 \$	\$17777	39.69	18-14	35.55%
33-21-01-18-253-014	124 N CATHERINE ST	05/28/2021	\$60000	\$43585 \$1040	\$15375	38.00	18-14	25.63%
					Avg Land Residual Average Land Residual per Effective Front Foot Average Allocated Land Ratio \$18336 \$476 27.68%			

Residential Land Value Analysis

18-16 WESTWOOD VILLAGE #1, #2

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-18-326-009	201 WESTERN AVE	10/03/2022	\$135000	\$105197 \$2384	\$27419	66.07	18-16	20.31%
33-21-01-18-326-002	3329 W MICHIGAN AVE	07/26/2022	\$125000	\$106999 \$	\$18001	60.00	18-16	14.40%
33-21-01-18-326-003	3321 W MICHIGAN AVE	02/11/2022	\$150000	\$113923 \$	\$36077	56.78	18-16	24.05%
33-21-01-18-326-010	207 WESTERN AVE	09/02/2021	\$212000	\$172985 \$	\$39015	66.07	18-16	18.40%
33-21-01-18-326-003	3321 W MICHIGAN AVE	04/30/2021	\$133000	\$113923 \$	\$19077	56.78	18-16	14.34%

Avg Land Residual \$27918
 Average Land Residual \$455
 per Effective Front Foot
 Average Allocated Land Ratio 18.30%

08
 145h

Residential Land Value Analysis

18-17 WINDEMERE

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	ABSTRACTION			ALLOCATION	
				<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-18-180-013	124 N DEERFIELD AVE	03/11/2022	\$74000	\$51578 \$	\$22422	41.00	18-17	30.30%
33-21-01-18-252-007	216 BRYNFORD AVE	02/14/2022	\$100000	\$74551 \$	\$25449	41.00	18-17	25.45%
33-21-01-18-129-013	306 N DEERFIELD AVE	10/15/2021	\$83900	\$69837 \$789	\$13274	41.00	18-17	15.82%
33-21-01-18-252-004	230 BRYNFORD AVE	09/21/2021	\$129900	\$105738 \$	\$24162	71.39	18-17	18.60%
33-21-01-18-179-016	211 N DEERFIELD AVE	05/12/2021	\$102000	\$81061 \$	\$20939	40.80	18-17	20.53%
33-21-01-18-177-044	311 N DEERFIELD AVE	12/18/2020	\$75000	\$54607 \$	\$20393	40.14	18-17	27.19%
33-21-01-18-252-013	134 BRYNFORD AVE	12/15/2020	\$75000	\$59790 \$	\$15210	41.00	18-17	20.28%

Avg Land Residual

Average Land Residual
per Effective Front Foot

Average Allocated Land Ratio

\$21851

\$488

22.50%

V34 485

Residential Land Value Analysis 18-17 WINDEMERE

ABSTRACTION

ALLOCATION

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>Neighborh</u>	<u>Land Ratio</u>
33-21-01-18-205-010	403 BRYNFORD AVE	08/04/2020	\$107000	\$79768	\$27232	41.00	\$664	18-17	25.45%
33-21-01-18-205-013	311 BRYNFORD AVE	07/31/2020	\$100000	\$69566	\$30434	41.00	\$742	18-17	30.43%
33-21-01-18-180-014	122 N DEERFIELD AVE	07/21/2020	\$118000	\$102415	\$15585	41.00	\$380	18-17	13.21%
33-21-01-18-128-005	610 N DEERFIELD AVE	07/13/2020	\$125000	\$99737	\$25263	71.39	\$354	18-17	20.21%

Avg Land Residual \$21851
 Average Land Residual per Effective Front Foot \$488
 Average Allocated Land Ratio 22.50%

Residential Land Value Analysis

19-02 WAVERLY HILLS

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighborn</u>	<u>Land Ratio</u>
33-21-01-19-351-016	3424 WAVERLY HILLS RD	08/12/2022	\$185000	\$111330 \$	\$73670	172.16	19-02	39.82%
33-21-01-19-351-011	3636 WAVERLY HILLS RD	12/29/2021	\$245000	\$164543 \$	\$80457	175.00	19-02	32.84%
33-21-01-19-352-007	3814 WAVERLY HILLS RD	06/09/2021	\$300000	\$226806 \$9462	\$63732	134.92	19-02	21.24%
33-21-01-19-351-007	3617 OLD LANSING RD	08/21/2020	\$200000	\$143619 \$	\$56381	166.78	19-02	28.19%

Use \$425

Avg Land Residual \$68560
Average Land Residual per Effective Front Foot \$425
Average Allocated Land Ratio 30.52%

Residential Land Value Analysis

19-03 WAVERLY HILLS (RIVER FRON

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	ABSTRACTION		ALLOCATION	
					<u>Land Residual</u>	<u>EFF</u>	<u>Neighbo</u>	<u>Land Ratio</u>
33-21-01-19-326-004	3345 WAVERLY HILLS RD	12/11/2020	\$390000	\$282501 \$	\$107499	210.95	19-03	27.56%
33-21-01-30-102-014	3863 WAVERLY HILLS RD	11/07/2019	\$387000	\$301818 \$1110	\$84072	280.40	19-03	21.72%
33-21-01-30-102-013	3853 WAVERLY HILLS RD	11/01/2019	\$278000	\$160167 \$	\$117833	189.06	19-03	42.39%

Avg Land Residual \$103135
 Average Land Residual \$478
 per Effective Front Foot
 Average Allocated Land Ratio 30.56%

08
 \$475

The abstraction method is a valuation procedure used to determine the land value relative to the total market value of the property. The abstraction approach is most often used when there are no vacant parcels of land for sale in an area to figure out which is the value of the land when the property built on it is taken out of consideration. This method of evaluation is the most commonly used approach to evaluate the land value for tax purposes. It is also most often used in urban areas with little to no vacant lots for sale, also known as the depreciated replacement cost approach to valuation. It can also be referred to as the extraction method of valuation of land.

Why is the Abstraction Method Used?

In the United States of America, 29 of the 50 states require different values for buildings and lands for tax purposes, which is where the abstraction approach comes into play. This is one of the ways in which residual land that pertains to a property can be evaluated fairly. This method isn't used in areas where there are ample vacant land sales that can be used for comparison, but only where the list of vacant lands for sale is limited or nonexistent.

When calculating the value of residual land that pertains to a property, you must consider the property itself and any improvements affecting its value. This method does this by taking into account the upgrades, replacement costs of the property, or any other improvements that affect the land like pools, landscaping, etc., or the property.

Other methods that can be used to evaluate the value of vacant land (<https://www.realestateagent.com/real-estate-glossary/real-estate/vacant-land.html>) to total parcel value is the [allocation method](https://www.realestateagent.com/real-estate-glossary/real-estate/allocation-method.html) (<https://www.realestateagent.com/real-estate-glossary/real-estate/allocation-method.html>), and a

more similar way, the contribution to value method, which takes into account improvements to land features.

The reason for the abstraction method, aside from the basic tax purposes, is to determine the best uses of a particular site in regards to zoning laws, [return of investments](https://www.realestateagent.com/real-estate-glossary/real-estate/rate-of-return-on-investment-roi.html) (<https://www.realestateagent.com/real-estate-glossary/real-estate/rate-of-return-on-investment-roi.html>), productivity, and what are the actual physical possibilities for the site.

How does the Abstraction Method Work?

Determining the most accurate land value in an urban situation where there are no vacant lands for sale to compare uses the abstraction method. The method begins with the market value of the entire property and sales of properties in the neighborhood. The abstraction method subtracts the value required to replace the improvements by considering the market's depreciation. The depreciation is the factor that influences the validity of this approach. For this reason, the abstraction method can not provide an accurate land value of a site where a historical building is located as depreciation can not be accurately calculated. The abstraction method is used mostly for new structures.

The abstraction method also needs to take the location of the land into account. In general, the location affects the market value of a property and, by extension, the land value.

How is the Abstraction Method Applied?

In determining the land value on a particular property, the abstraction method requires the following steps:

- Gathering information on comparables sale prices;
- Estimation of improvements and investments in the property;
- Depreciation is subtracted from the estimation of improvements and investments;
- Depreciated cost of improvements and investments is deducted from the selling price;
- We get the approximated land value.

Example:

A lot of 6,500 sq. ft with a 500 sq. ft single-family residence on it. The property is sold for \$83,000, and the residence has been estimated to cost \$61,000 with a depreciation of \$20,000.

Sale price of property	\$83,000
Depreciated value of the building (Improvements and Investments):	
Building	\$61,000
Depreciation	\$20,000
Depreciated value of building	\$41,000
Resulting remaining land value (depreciated value subtracted from sale price) ...	\$42,000
Divide value by remaining lot size of 6,000 sq. ft	\$7/sq. Ft
Multiply by total lot size of 6,500 sq. ft	\$45,000

Through the abstraction method, the land value is estimated at \$45,500.