

# 2026 Berlin Twp. Land Value Studies

-Residential

-Agricultural

-Commercial / Industrial

**2026 BERLIN TOWNSHIP**

**RESIDENTIAL LAND STUDY - study period 4/1/22 - 3/31/24**

sales used in these studies are arm's length transactions, typically vacant land sales in line with the county study period, unless otherwise noted.

Vacant and Improved land sales inside Berlin Township and neighboring townships were used to gather sufficient sales data

allocated values of vacant land used for Berlin Township - allocation and extraction methods used

\*red letterin+vacant sales \*per acre and front foot rates calculated

**0-1 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	Est. Land Value	
010-036-000-195-00	91 W TUTTLE RD	08/24/23	\$185,000	WD	03-ARM'S L	\$185,000	\$75,400	40.76	\$190,122	\$10,736	\$15,858	
011-180-000-007-00	5174 EMILEE DR	10/12/23	\$218,000	WD	03-ARM'S L	\$218,000	\$63,900	29.31	\$204,407	\$38,187	\$24,594	
011-021-000-010-00	6040 JORDAN LAKI	10/19/23	\$253,000	WD	03-ARM'S L	\$253,000	\$101,500	40.12	\$270,103	\$4,559	\$21,662	
011-012-000-035-00	101 W DAVID HW	03/05/25	\$223,500	WD	03-ARM'S L	\$223,500	\$88,100	39.42	\$204,000	\$43,545	\$24,045	
011-014-000-005-01	5262 HARWOOD R	09/12/24	\$107,500	OTH	03-ARM'S L	\$107,500	\$56,400	52.47	\$131,178	\$11,037	\$34,715	
010-100-000-030-00	1662 W TUTTLE RD	11/03/23	\$26,500	WD	03-ARM'S L	\$26,500	\$12,400	46.79	\$27,613	\$26,500	\$27,613	
010-035-000-110-02	1790 W TUTTLE RD	10/28/24	\$200,000	WD	03-ARM'S L	\$200,000	\$84,100	42.05	\$194,253	\$39,178	\$33,431	
011-005-000-010-10	4020 W DAVID HW	04/11/24	\$197,000	WD	03-ARM'S L	\$197,000	\$101,100	51.32	\$240,564	(\$17,072)	\$26,492	
010-035-000-010-31	HARWOOD RD	11/04/24	\$34,900	WD	03-ARM'S L	\$34,900	\$10,700	30.66	\$30,363	\$34,900	\$30,363	
011-011-000-030-21	1527 W DAVID HW	01/03/24	\$262,500	WD	03-ARM'S L	\$262,500	\$87,800	33.45	\$236,873	\$57,630	\$32,003	
011-014-000-005-02	5316 HARWOOD R	10/14/25	\$150,000	WD	03-ARM'S L	\$150,000	\$49,600	33.07	\$127,741	\$56,974	\$34,715	
Totals:			\$1,857,900			\$1,857,900	\$731,000		\$1,857,217	\$306,174	\$305,491	
								Sale. Ratio =>	39.35	Average		
								Std. Dev. =>	7.92	per FF=>		

1 ACRE: used \$34900/ac- greatest weight on vacant 1 acre purchase

1.5 ACRE: used \$35767 = \$23845/ac linear interpolation between 1 acre and 2.5 acres

**2-2.5 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	Est. Land Value	
011-025-000-040-03	725 W GRAND RIV	04/14/23	\$110,000	WD	03-ARM'S L	\$110,000	\$32,500	29.55	\$108,454	\$37,024	\$35,478	
011-026-000-010-00	1027 W GRAND RI'	11/06/24	\$240,000	WD	03-ARM'S L	\$240,000	\$102,500	42.71	\$247,114	\$28,973	\$36,087	
011-026-000-035-12	7757 AINSWORTH	06/12/24	\$280,000	WD	03-ARM'S L	\$280,000	\$106,600	38.07	\$255,568	\$63,332	\$38,900	
011-005-000-055-00	4726 W DAVID HW	10/16/23	\$260,000	WD	03-ARM'S L	\$260,000	\$89,300	34.35	\$228,064	\$69,202	\$37,266	
010-170-000-002-00	1566 ODLAND WA	06/13/23	\$39,900	WD	03-ARM'S L	\$39,900	\$16,400	41.10	\$39,660	\$39,900	\$39,660	
Totals:			\$929,900			\$929,900	\$347,300		\$878,860	\$238,431	\$187,391	
								Sale. Ratio =>	37.35	Average		
								Std. Dev. =>	5.32	per FF=>		

2 ACRE: used \$36633 = \$18317/ac- linear interpolation between 1 acre and 2.5 acres

2.5 ACRES: used \$37500= \$15000/ac - greatest weight on vacant

**3 TO 7 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	Est. Land Value
011-005-000-055-00	4726 W DAVID HW	10/16/23	\$260,000	WD	03-ARM'S L	\$260,000	\$89,300	34.35	\$228,064	\$69,202	\$37,266
010-170-000-002-00	1566 ODLAND WA	06/13/23	\$39,900	WD	03-ARM'S L	\$39,900	\$16,400	41.10	\$39,660	\$39,900	\$39,660
011-011-000-060-22	1356 BENNETT RD	04/21/23	\$435,000	WD	03-ARM'S L	\$435,000	\$180,000	41.38	\$463,776	\$11,568	\$40,344
011-023-000-005-13	1433 W PECK LAKE	11/12/25	\$195,000	PTA	03-ARM'S L	\$195,000	\$70,300	36.05	\$157,331	\$78,013	\$40,344

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
106.4	132.0	0.33	0.33	\$101	\$32,240	\$0.74	110.00	BERES	0676/0626	
165.1	196.0	0.63	0.63	\$231	\$60,614	\$1.39	140.00	BERES	0676/5569	
145.4	175.0	0.63	0.63	\$31	\$7,191	\$0.17	130.50	BERES	0676/6731	
161.4	235.0	0.67	0.67	\$270	\$64,607	\$1.48	125.00	BERES	0681-7950	
233.0	175.7	0.84	0.84	\$47	\$13,108	\$0.30	208.71	BERES	0679/9861	
185.3	291.0	0.86	0.86	\$143	\$30,742	\$0.71	129.00	BERES	0676/7925	
224.4	251.5	0.97	0.97	\$175	\$40,390	\$0.93	168.00	BERES	0680/5330	
177.8	212.0	1.00	1.00	(\$96)	(\$17,141)	(\$0.39)	145.00	BERES	0678/3472	
0.0	0.0	1.00	1.00	#DIV/0!	\$34,900	\$0.80	0.00	BERES	0680-5809	
0.0	0.0	1.00	1.00	#DIV/0!	\$57,630	\$1.32	0.00	BERES	0677/4348	
233.0	175.7	1.00	1.00	\$245	\$56,860	\$1.31	208.71	BERES	2025-07762	
1,631.7		8.94	8.94							
\$188		Average per Net Acre=>	34,236.16		Average per SqFt=>	\$0.79				

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
0.0	0.0	1.29	1.29	#DIV/0!	\$28,723	\$0.66	0.00	BERES	0674/6799	
0.0	0.0	2.01	2.01	#DIV/0!	\$14,450	\$0.33	0.00	BERES	0680/5934	
0.0	0.0	2.50	2.50	#DIV/0!	\$25,333	\$0.58	0.00	BERES	0679/0817	
0.0	0.0	2.59	2.59	#DIV/0!	\$26,719	\$0.61	0.00	BERES	0676/5919	
0.0	0.0	2.70	2.70	#DIV/0!	\$14,778	\$0.34	0.00	BERES	0675/2507	
0.0		11.08	11.08							
#DIV/0!		Average per Net Acre=>	21,511.28		Average per SqFt=>	\$0.49				

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
0.0	0.0	2.59	2.59	#DIV/0!	\$26,719	\$0.61	0.00	BERES	0676/5919	
0.0	0.0	2.70	2.70	#DIV/0!	\$14,778	\$0.34	0.00	BERES	0675/2507	
0.0	0.0	3.03	3.03	#DIV/0!	\$3,818	\$0.09	0.00	BERES	0674/9745	
0.0	0.0	3.03	3.03	#DIV/0!	\$25,747	\$0.59	0.00	BERES		

010-170-000-001-00	2065 HJERMSTAD	05/09/25	\$389,000	WD	03-ARM'S L	\$389,000	\$175,800	45.19	\$380,800	\$52,140	\$43,940	
011-008-000-035-27	4076 MISTY MEAD	03/19/24	\$367,500	WD	03-ARM'S L	\$367,500	\$157,500	42.86	\$407,037	\$26,833	\$66,370	
<b>Totals:</b>			<b>\$1,686,400</b>			<b>\$1,686,400</b>	<b>\$689,300</b>		<b>\$1,676,668</b>	<b>\$277,656</b>	<b>\$267,924</b>	
								<b>Sale. Ratio =&gt;</b>	<b>40.87</b>	<b>Average</b>		
								<b>Std. Dev. =&gt;</b>	<b>4.14</b>	<b>per FF=&gt;</b>		

3 ACRES: used \$44580 = \$14860/ac interpolation between 2.5 and 5 acres

4 ACRES: used \$58320 = \$14580/ac interpolation between 2.5 and 5 acres

5 ACRES: used \$71500 = \$14300/ac as calculated

**7-15 ACRES**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
011-008-000-035-27	4076 MISTY MEAD	03/19/24	\$367,500	WD	03-ARM'S L	\$367,500	\$157,500	42.86	\$407,037	\$26,833	\$66,370	
011-014-000-030-20	5161 AINSWORTH	08/25/23	\$340,212	WD	03-ARM'S L	\$340,212	\$123,300	36.24	\$382,424	\$37,478	\$79,690	
051-022-000-045-22		05/19/23	\$85,000	wd	03-ARM'S L	\$85,000				\$85,000		
070-028-000-050-11		12/13/23	\$98,000	WD	03-ARM'S L	\$98,000				\$98,000		
011-004-000-015-00	3730 W DAVID HW	02/21/25	\$278,000	WD	03-ARM'S L	\$278,000	\$99,700	35.86	\$227,895	\$148,825	\$98,720	
011-009-000-010-00	JORDAN LAKE RD	04/23/25	\$120,000	WD	03-ARM'S L	\$120,000	\$44,300	36.92	\$90,000	\$120,000	\$90,000	
011-005-000-020-00	4480 W DAVID HW	11/17/23	\$450,000	WD	03-ARM'S L	\$450,000	\$146,500	32.56	\$466,093	\$115,807	\$131,900	
011-033-000-045-02	JORDAN LAKE RD	05/05/23	\$1,093,800	WD	19-MULTI F	\$1,093,800	\$354,700	32.43	\$758,305	\$1,093,800	\$758,305	
011-034-000-015-00	W PORTLAND RD	05/05/23	\$1,175,325	WD	03-ARM'S L	\$1,175,325	\$387,600	32.98	\$917,640	\$1,175,325	\$917,640	
<b>Totals:</b>			<b>\$4,007,837</b>			<b>\$4,007,837</b>	<b>\$1,313,600</b>		<b>\$3,249,394</b>	<b>\$2,901,068</b>	<b>\$2,142,625</b>	
								<b>Sale. Ratio =&gt;</b>	<b>32.78</b>	<b>Average</b>		
								<b>Std. Dev. =&gt;</b>	<b>3.67</b>	<b>per FF=&gt;</b>		

7 ACRES: used \$80600 = \$11514/ac interpolation between 5 and 15 acres

10 ACRES: used: \$94250 = \$9425/ac interpolation between 5 and 15 acres

15 ACRES: used \$117000 = \$ 7800/ac vacant land greatest weight

011-012-000-035-00	101 W DAVID HW	01/31/24	\$133,350	CD	03-ARM'S L	\$133,350	\$82,300	61.72	\$204,000	(\$46,605)	\$24,045
011-023-000-060-00	1023 W PECK LAKE	07/26/23	\$285,000	WD	03-ARM'S L	\$285,000	\$138,200	48.49	\$353,781	(\$31,378)	\$37,403

**15 & 20 ACRES**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
011-009-000-010-00	JORDAN LAKE RD	04/23/25	\$120,000	WD	03-ARM'S L	\$120,000	\$44,300	36.92	\$90,000	\$120,000	\$90,000	
060-006-000-155-13		07/11/23	\$105,000			\$105,000				\$105,000		
150-005-000-020-30		08/22/23	\$121,250			\$121,250				\$121,250		
<b>Totals:</b>			<b>\$346,250</b>			<b>\$346,250</b>	<b>\$44,300</b>		<b>\$90,000</b>	<b>\$346,250</b>	<b>\$90,000</b>	
								<b>Sale. Ratio =&gt;</b>	<b>12.79</b>	<b>Average</b>		
								<b>Std. Dev. =&gt;</b>	<b>#DIV/0!</b>	<b>per FF=&gt;</b>		

20 ACRES: used \$136000 = \$6800/ac as calculated

25 ACRES: used \$169375 = \$6775/ac interpolated between 20 and 100 acres

30 ACRES: used \$201750 = \$6725/ac interpolated between 20 and 100 acres

40 ACRES: used \$266000 = \$6650/ac interpolated between 20 and 100 acres

50 ACRES: used \$328750 = \$6575/ac interpolated between 20 and 100 acres

100 ACRES: used \$620000 = \$6200/ac as calculated

0.0	0.0	3.20	3.20	#DIV/0!	\$16,294	\$0.37	0.00	BERES 0682-6244
0.0	0.0	4.94	4.94	#DIV/0!	\$5,432	\$0.12	0.00	BERES 0678/0825
0.0		19.49	19.49					
#DIV/0!		Average per Net Acre=>			14,246.07	Average per SqFt=>		\$0.33

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
0.0	0.0	4.94	4.94	#DIV/0!	\$5,432	\$0.12	0.00	BERES 0678/0825		
0.0	0.0	7.13	7.13	#DIV/0!	\$5,256	\$0.12	0.00	BERES 0676/0454		
		7.40	7.40		\$11,486				675/1900	
		7.71	7.71		\$12,712				677/2046	
0.0	0.0	12.00	12.00	#DIV/0!	\$12,402	\$0.28	0.00	BERES 0681-7216		
0.0	0.0	15.45	15.45	#DIV/0!	\$7,767	\$0.18	0.00	BEAG 0682-2672		
0.0	0.0	20.00	20.00	#DIV/0!	\$5,790	\$0.13	0.00	BERES 0676/9817		
0.0	0.0	145.84	47.94	#DIV/0!	\$7,500	\$0.17	0.00	BEAG 0674/8706		011-033-000-040-00, 011-033-000-050-05
0.0	0.0	156.71	156.71	#DIV/0!	\$7,500	\$0.17	0.00	BEAG 0674/8615		
0.0		377.18	279.28							
#DIV/0!		Average per Net Acre=>			7,691.49	Average per SqFt=>		\$0.18		

161.4	235.0	0.67	0.67	(\$289)	(\$69,147)	(\$1.59)	125.00	BERES 0678/0978
0.0	0.0	2.29	2.29	#DIV/0!	(\$13,726)	(\$0.32)	0.00	BERES 0675/6988

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
0.0	0.0	15.45	15.45	#DIV/0!	\$7,767	\$0.18	0.00	BEAG 0682-2672		
		15.52	15.52		\$6,765					
		20.10	20.10		\$6,033					
0.0		51.07	51.07							
#DIV/0!		Average per Net Acre=>			6,780.31	Average per SqFt=>		\$0.16		

**15 & ABOVE ACRES**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
011-009-000-010-00	JORDAN LAKE RD	04/23/25	\$120,000	WD	03-ARM'S L	\$120,000	\$44,300	36.92	\$90,000	\$120,000	\$90,000	
011-005-000-020-00	4480 W DAVID HW	11/17/23	\$450,000	WD	03-ARM'S L	\$450,000	\$146,500	32.56	\$466,093	\$115,807	\$131,900	
011-033-000-045-02	JORDAN LAKE RD	05/05/23	\$1,093,800	WD	19-MULTI F	\$1,093,800	\$354,700	32.43	\$758,305	\$1,093,800	\$758,305	
011-034-000-015-00	W PORTLAND RD	05/05/23	\$1,175,325	WD	03-ARM'S L	\$1,175,325	\$387,600	32.98	\$917,640	\$1,175,325	\$917,640	
<b>Totals:</b>			<b>\$2,839,125</b>			<b>\$2,839,125</b>	<b>\$933,100</b>		<b>\$2,232,038</b>	<b>\$2,504,932</b>	<b>\$1,897,845</b>	
								Sale. Ratio =>	<b>32.87</b>	Average		
								Std. Dev. =>	<b>2.14</b>	per FF=>		

**20 & ABOVE ACRES**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
150-005-000-020-30		08/22/23	\$121,250			\$121,250				\$121,250		
011-005-000-020-00	4480 W DAVID HW	11/17/23	\$450,000	WD	03-ARM'S L	\$450,000	\$146,500	32.56	\$466,093	\$115,807	\$131,900	
011-033-000-045-02	JORDAN LAKE RD	05/05/23	\$1,093,800	WD	19-MULTI F	\$1,093,800	\$354,700	32.43	\$758,305	\$1,093,800	\$758,305	
120-018-000-025-13		09/13/23	\$214,500			\$214,500			\$214,500	\$214,500		
<b>Totals:</b>			<b>\$1,879,550</b>			<b>\$1,879,550</b>	<b>\$501,200</b>		<b>\$1,438,898</b>	<b>\$1,545,357</b>	<b>\$890,205</b>	
								Sale. Ratio =>	<b>26.67</b>	Average		
								Std. Dev. =>	<b>0.09</b>	per FF=>		
011-033-000-045-02	JORDAN LAKE RD	05/05/23	\$1,093,800	WD	19-MULTI F	\$1,093,800	\$354,700	32.43	\$758,305	\$1,093,800	\$758,305	
011-034-000-015-00	W PORTLAND RD	05/05/23	\$1,175,325	WD	03-ARM'S L	\$1,175,325	\$387,600	32.98	\$917,640	\$1,175,325	\$917,640	

**CONCLUSION: RESIDENTIAL LAND PER ACRE: paved and gravel acreage value - no value difference**

Description: **PAVED ACREAGE**

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	34,900	3 Acre:	44,580	10 Acre:	94,250	30 Acre:	201,750
1.5 Acre:	35,767	4 Acre:	58,320	15 Acre:	117,000	40 Acre:	266,000
2 Acre:	36,633	5 Acre:	71,500	20 Acre:	136,000	50 Acre:	328,750
2.5 Acre:	37,500	7 Acre:	80,600	25 Acre:	169,375	100 Acre:	620,000

Description: **GRAVEL ACREAGE**

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	34,900	3 Acre:	44,580	10 Acre:	94,250	30 Acre:	201,750
1.5 Acre:	35,767	4 Acre:	58,320	15 Acre:	117,000	40 Acre:	266,000
2 Acre:	36,633	5 Acre:	71,500	20 Acre:	136,000	50 Acre:	328,750
2.5 Acre:	37,500	7 Acre:	80,600	25 Acre:	169,375	100 Acre:	620,000



**RESIDENTIAL NEIGHBORHOOD - FRONT FOOT (FF) STUDY**

subdivisions are noted in the parcel number: example 34-xxx-050-xxx-xxx-xx)

NEIGHBORHOOD SUBDIVISIONS: 050&060&130&140&150&160

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
010-120-000-160-00	523 GRANT ST	09/30/25	\$105,000	WD	03-ARM'S L	\$105,000	\$37,900	36.10	\$77,448	\$43,571	\$16,019	
010-150-000-110-00	2320 WESTOVER C	11/02/23	\$252,000	WD	03-ARM'S L	\$252,000	\$90,100	35.75	\$236,066	\$51,470	\$35,536	
010-160-000-025-00	99 ALDON LN	08/08/25	\$143,500	PTA	03-ARM'S L	\$143,500	\$49,700	34.63	\$99,734	\$75,433	\$31,667	
010-060-000-155-00	138 HOLIDAY DR	05/25/23	\$262,000	WD	03-ARM'S L	\$262,000	\$116,800	44.58	\$252,959	\$46,275	\$37,234	
010-060-000-155-00	138 HOLIDAY DR	06/20/25	\$302,500	WD	03-ARM'S L	\$302,500	\$128,000	42.31	\$263,213	\$76,521	\$37,234	
010-130-000-035-00	180 W TUTTLE RD	09/20/24	\$210,000	WD	03-ARM'S L	\$210,000	\$101,300	48.24	\$217,606	\$29,628	\$37,234	
010-140-000-040-00	173 GREENFIELD C	04/08/24	\$229,000	WD	03-ARM'S L	\$229,000	\$95,700	41.79	\$205,971	\$60,263	\$37,234	
010-050-000-070-00	193 HOLIDAY DR	08/08/24	\$309,000	WD	03-ARM'S L	\$309,000	\$128,700	41.65	\$307,133	\$45,172	\$43,305	
010-060-000-045-00	109 HOLIDAY DR	06/30/25	\$240,000	PTA	03-ARM'S L	\$240,000	\$107,100	44.63	\$219,888	\$59,634	\$39,522	
010-150-000-090-00	2373 WESTOVER C	02/20/25	\$243,000	PTA	03-ARM'S L	\$243,000	\$103,200	42.47	\$222,043	\$67,500	\$46,543	
010-060-000-070-00	2237 WESTOVER C	01/18/24	\$275,000	WD	03-ARM'S L	\$275,000	\$92,100	33.49	\$222,340	\$96,138	\$43,478	
010-150-000-060-00	2280 WESTOVER C	10/02/24	\$275,000	PTA	03-ARM'S L	\$275,000	\$117,700	42.80	\$253,423	\$77,428	\$55,851	
010-060-000-060-00	167 HOLIDAY DR	09/03/25	\$337,500	WD	03-ARM'S L	\$337,500	\$178,500	52.89	\$363,583	\$36,259	\$62,342	
<b>Totals:</b>			<b>\$3,183,500</b>			<b>\$3,183,500</b>	<b>\$1,346,800</b>		<b>\$2,941,407</b>	<b>\$765,292</b>	<b>\$523,199</b>	
								<b>Sale. Ratio =&gt;</b>	<b>42.31</b>	<b>Average</b>		
								<b>Std. Dev. =&gt;</b>	<b>5.56</b>	<b>per FF=&gt;</b>		

CONTINUE W/\$363 FF value- neighborhoods are completely built out.

NEIGHBORHOOD SUBDIVISIONS: 070&080&090&110&120

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	
010-090-000-005-00	1850 HERRITY LN	09/18/23	\$225,000	WD	03-ARM'S L	\$225,000	\$102,200	45.42	\$249,291	\$16,338	\$40,629	
010-090-000-055-00	1686 HERRITY LN	01/09/24	\$270,000	WD	19-MULTI F	\$270,000	\$123,200	45.63	\$279,252	\$88,400	\$97,652	
010-090-000-100-00	205 KATHERINE CT	09/05/23	\$245,000	WD	03-ARM'S L	\$245,000	\$89,600	36.57	\$228,822	\$53,651	\$37,473	
010-120-000-140-00	503 GRANT ST	02/14/25	\$190,000	WD	03-ARM'S L	\$190,000	\$78,600	41.37	\$173,672	\$49,120	\$32,792	
<b>Totals:</b>			<b>\$930,000</b>			<b>\$930,000</b>	<b>\$393,600</b>		<b>\$931,037</b>	<b>\$207,509</b>	<b>\$208,546</b>	
								<b>Sale. Ratio =&gt;</b>	<b>42.32</b>	<b>Average</b>		
								<b>Std. Dev. =&gt;</b>	<b>4.26</b>	<b>per FF=&gt;</b>		

USED: 290 FF

this FF value provided the lowest standard deviation when figuring ECF- since there are no vacant sales, this was the best method for determining FF value.

NEIGHBORHOOD RESIDENTIAL RURAL FF VALUE:

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sal	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value
010-036-000-195-00	91 W TUTTLE RD	08/24/23	\$185,000	WD	03-ARM'S L	\$185,000	\$75,400	40.76	\$190,122	\$10,736	\$15,858
011-180-000-007-00	5174 EMILEE DR	10/12/23	\$218,000	WD	03-ARM'S L	\$218,000	\$63,900	29.31	\$204,407	\$38,187	\$24,594
011-021-000-010-00	6040 JORDAN LAKI	10/19/23	\$253,000	WD	03-ARM'S L	\$253,000	\$101,500	40.12	\$270,103	\$4,559	\$21,662
011-012-000-035-00	101 W DAVID HW	03/05/25	\$223,500	WD	03-ARM'S L	\$223,500	\$88,100	39.42	\$204,000	\$43,545	\$24,045
011-014-000-005-01	5262 HARWOOD R	09/12/24	\$107,500	OTH	03-ARM'S L	\$107,500	\$56,400	52.47	\$131,178	\$11,037	\$34,715
010-100-000-030-00	1662 W TUTTLE RI	11/03/23	\$26,500	WD	03-ARM'S L	\$26,500	\$12,400	46.79	\$27,613	\$26,500	\$27,613
010-035-000-110-02	1790 W TUTTLE RI	10/28/24	\$200,000	WD	03-ARM'S L	\$200,000	\$84,100	42.05	\$194,253	\$39,178	\$33,431
<b>Totals:</b>			<b>\$1,213,500</b>			<b>\$1,213,500</b>	<b>\$481,800</b>		<b>\$1,221,676</b>	<b>\$173,742</b>	<b>\$181,918</b>

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
59.5	200.0	0.23	0.23	\$732	\$189,439	\$4.35	50.00	SUB70	2025-07416	
98.4	115.0	0.29	0.29	\$523	\$178,715	\$4.10	109.00	SUB50	0676/7957	
87.7	164.7	0.31	0.31	\$860	\$245,710	\$5.64	81.17	SUB50		
103.1	150.0	0.34	0.34	\$449	\$134,520	\$3.09	100.00	SUB50	0675/0779	
103.1	150.0	0.34	0.34	\$742	\$222,445	\$5.11	100.00	SUB50	0683-0314	
103.1	150.0	0.34	0.34	\$287	\$86,128	\$1.98	100.00	SUB50	0680/2640	
103.1	150.0	0.34	0.34	\$584	\$175,183	\$4.02	100.00	SUB50	0678/02833	
120.0	140.9	0.39	0.39	\$377	\$116,423	\$2.67	120.00	SUB50	0679-7824	
109.5	169.0	0.39	0.39	\$545	\$153,696	\$3.53	100.00	SUB50	0683-2623	
128.9	150.0	0.43	0.43	\$524	\$156,977	\$3.60	125.00	SUB50		
120.4	181.0	0.44	0.44	\$798	\$217,507	\$4.99	106.30	SUB50	0677/5237	
154.7	150.0	0.52	0.52	\$500	\$149,764	\$3.44	150.00	SUB50	0680/1856	
172.7	200.0	0.67	0.67	\$210	\$54,443	\$1.25	145.00	SUB50	2025-06501	
<b>1,464.5</b>		<b>5.03</b>	<b>5.03</b>							
		<b>Average</b>		<b>Average</b>						
		<b>per Net Acre=&gt;</b>	<b>152,085.06</b>	<b>per SqFt=&gt;</b>		<b>\$3.49</b>				

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
140.1	220.0	0.57	0.57	\$117	\$28,866	\$0.66	112.16	SUB70	0676/3654	
392.2	608.0	1.86	0.89	\$225	\$47,425	\$1.09	267.20	SUB70	0677/4725	010-090-000-060-00
129.2	163.0	0.45	0.45	\$415	\$119,224	\$2.74	120.18	SUB70	0676/1568	
113.1	149.0	0.38	0.38	\$434	\$130,638	\$3.00	110.00	SUB70	0681-5819	
<b>774.6</b>		<b>3.26</b>	<b>2.28</b>							
		<b>Average</b>		<b>Average</b>						
		<b>per Net Acre=&gt;</b>	<b>63,731.27</b>	<b>per SqFt=&gt;</b>		<b>\$1.46</b>				

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
106.4	132.0	0.33	0.33	\$101	\$32,240	\$0.74	110.00	BERES	0676/0626	
165.1	196.0	0.63	0.63	\$231	\$60,614	\$1.39	140.00	BERES	0676/5569	
145.4	175.0	0.63	0.63	\$31	\$7,191	\$0.17	130.50	BERES	0676/6731	
161.4	235.0	0.67	0.67	\$270	\$64,607	\$1.48	125.00	BERES	0681-7950	
233.0	175.7	0.84	0.84	\$47	\$13,108	\$0.30	208.71	BERES	0679/9861	
185.3	291.0	0.86	0.86	\$143	\$30,742	\$0.71	129.00	BERES	0676/7925	
224.4	251.5	0.97	0.97	\$175	\$40,390	\$0.93	168.00	BERES	0680/5330	
<b>1,220.9</b>		<b>4.95</b>	<b>4.95</b>							

**USED: \$149/AC FOR RES RURAL FF VALUE**

outlier

011-012-000-035-00	101 W DAVID HWY	01/31/24	\$133,350	CD	03-ARM'S L	\$133,350	\$82,300	61.72	\$204,000	(\$46,605)	\$24,045
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**LAKEFRONT PROPERTIES**

NO SALES: - ONLY FOUR PROPERTIES ON small lake-unique ares- not like other lake front in county. Rural

**conclusion: continued with \$313/ff used for 2026 lake front value**

Sale. Ratio => 39.70  
Std. Dev. => 7.12

Average  
per FF=>

\$142	Average per Net Acre=>	35,134.88	Average per SqFt=>	\$0.81
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161.4	235.0	0.67	0.67	(\$289)	(\$69,147)	(\$1.59)	125.00	BERES 0678/0978
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Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	6/26/2025		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	11/1/2023		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	11/5/2023		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	5/16/2024		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	6/24/2025		401	GRAVEL FRONTAGE
RESIDENTIAL -	0	0	3/10/2023		402	PAVED FRONTAGE
RESIDENTIAL -	0	0	7/17/2025		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	5/9/2024		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	3/10/2023		402	PAVED FRONTAGE
RESIDENTIAL -	0	0	NOT INSPECTED		401	
RESIDENTIAL -	0	0	6/24/2025		401	GRAVEL FRONTAGE

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	12/1/2023		401	
RESIDENTIAL -	0	0	10/31/2022		401	
RESIDENTIAL -	0	0	NOT INSPECTED		401	
RESIDENTIAL -	0	0	NOT INSPECTED		401	
RESIDENTIAL -	0	0	12/17/2024		401	

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	NOT INSPECTED		401	
RESIDENTIAL -	0	0	12/17/2024		401	
RESIDENTIAL -	0	0	5/23/2023		401	
RESIDENTIAL -	0	0	11/1/2023		401	

RESIDENTIAL -	0	0 NOT INSPECTED		401
RESIDENTIAL -	0	0	5/13/2024	401

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	5/13/2024		401	
RESIDENTIAL -	0	0	12/31/2023		401	
RESIDENTIAL -	0	0 NOT INSPECTED			401	
AGRICULTURE -	0	0 NOT INSPECTED			102	
RESIDENTIAL -	0	0	10/1/2023		401	
AGRICULTURE -	0	0 NOT INSPECTED			102	
AGRICULTURE -	0	0 NOT INSPECTED			102	

RESIDENTIAL -	0	0	5/16/2024		401	PAVED FRONTAGE
RESIDENTIAL -	0	0 NOT INSPECTED			401	

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
AGRICULTURE -	0	0 NOT INSPECTED			102	

AGRICULTURE -	0	0 NOT INSPECTED	102
RESIDENTIAL -	0	0 10/1/2023	401
AGRICULTURE -	0	0 NOT INSPECTED	102
AGRICULTURE -	0	0 NOT INSPECTED	102

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	10/1/2023		401	
AGRICULTURE -	0	0	0 NOT INSPECTED		102	

AGRICULTURE -	0	0 NOT INSPECTED	102
AGRICULTURE -	0	0 NOT INSPECTED	102

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
070&080&090	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	6/26/2025		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	6/26/2025		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	9/25/2024		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT
050&060&130	0	0	6/26/2025		401	FRONT FOOT
050&060&130	0	0	6/26/2025		401	FRONT FOOT
050&060&130	0	0	6/26/2025		401	FRONT FOOT
050&060&130	0	0	NOT INSPECTED		401	FRONT FOOT

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
070&080&090	0	0	12/1/2023		401	FRONT FOOT
070&080&090	0	0	NOT INSPECTED		401	FRONT FOOT
070&080&090	0	0	NOT INSPECTED		401	FRONT FOOT
070&080&090	0	0	10/1/2022		401	FRONT FOOT

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
RESIDENTIAL -	0	0	6/26/2025		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	11/1/2023		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	11/5/2023		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	5/16/2024		401	PAVED FRONTAGE
RESIDENTIAL -	0	0	6/24/2025		401	GRAVEL FRONTAGE
RESIDENTIAL -	0	0	3/10/2023		402	PAVED FRONTAGE
RESIDENTIAL -	0	0	7/17/2025		401	PAVED FRONTAGE

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RESIDENTIAL -

0

0

5/16/2024

401

PAVED FRONTAGE



	Scrub	\$3,200	Wet Acre	\$1,000						
Other Acre Value	Tillable Acre	Building Value	Residual Value	Days	Months	Time Adjustment	Adjusted Sale Price	Tillable Price Per Acre	Comments	
\$14,144	46.948	\$6,535	\$279,321	678	23	0.082566407	302,384	\$6,441		
\$45,421	61.282	\$0	\$327,079	942	31	0.111285157	363,478	\$5,931		
\$14,944	116.765	\$0	\$585,056	793	26	0.093335938	639,663	\$5,478	Sold w: 011-011-000-060-11	
\$31,952	61.117	\$0	\$372,048	991	33	0.118464844	416,123	\$6,809		
\$28,945	58.379	\$0	\$356,055	782	26	0.093335938	389,288	\$6,668		
\$25,600	66.894	\$0	\$372,400	1078	36	0.129234375	420,527	\$6,286		
\$11,776	44.893	\$0	\$188,224	751	25	0.089746094	205,116	\$4,569		
\$8,710	16.152	\$0	\$93,290	493	16	0.0574375	98,648	\$6,107		
	<b>472.430</b>	<b>\$6,535</b>					<b>2,835,226</b>	<b>\$6,001</b>	<b>Use \$6,000 per Acre</b>	
							Median	\$6,197		
29,098	157,000	0	0	0.00	\$157,000	\$5,396				
										<b>Say \$5400</b>
0	49,494	0	0	0	\$49,494	\$970				
0	26,271	0	0	0	\$26,271	\$1,108				
					<b>\$75,765</b>	<b>\$1,013.78</b>				<b>Say \$1,100</b>
0	11,000	28,205								
0	6,500	15,588								
0	16,000	18,433								
0	24,900	22,554								
0	30,000	25,467								
0	30,000	21,802								
0	23,000	12,764								
0	45,639	16,730								
0	29,900	17,224								
0	29,900	17,557								
	<b>246,839</b>	<b>18,557</b>								<b>Say \$18,500</b>

**2026 BERLIN TOWNSHIP  
COMMERCIAL & INDUSTRIAL LAND ANALYSIS /1/23 - 3/31/25**

**2026 BERLIN TOWNSHIP  
COMMERCIAL LAND RURAL AREAS- not prime or main- period 4/1/23-3/31/25**

no time adjustment required

Valuation Meth	Parcel Number	Address	Sale Date	Sale Price	Conf.	Liber/ Page	Total Acre	Total Sq Ft	Total Front Ft	ROW (Sq Ft)	Imprvmnts Value	Land Residual
Abstraction	020-025-000-100-00	6260 W Portlan	9/12/2023	\$195,000	n	676/3207	0.950	41,382	276	9,104	150005	\$44,995
Allocation	120-150-000-025-00	5460 Orleans Rc	1/17/2024	\$15,000	n	677/5146	0.181	7,884	50	0	0	\$2,849
Allocation	031-050-000-090-00	125 W Cross St	2/1/2024	\$85,000	n	677/6348	0.188	8,189	83	0	0	\$16,142
Allocation	011-024-000-105-00	128 W Grand Ri	2/20/2024	\$270,000	n	677/8233	2.987	130,114	701	23,161	0	\$51,273
Allocation	101-150-000-465-00	1211 Sherman S	3/20/2024	\$300,000	n	678/1494	1.308	56,976	97	0	0	\$56,970
Abstraction	101-200-000-115-01	1108 Third Ave	4/24/2024	\$100,000	n	678/5434	0.471	20,517	144	0	76818	\$23,182
Allocation	101-200-000-115-01	1108 Third Ave	4/24/2024	\$100,000	n	678/5434	0.254	11,064	144	0	0	\$18,990
Abstraction	101-200-000-515-00	1032 Fourth Ave	6/21/2024	\$250,000	n	679/0840	0.125	5,445	44	0	238357	\$11,643
Abstraction	021-050-000-090-00	178 Washingtor	1/14/2025	\$50,000	n	681/2705	0.433	18,861	85	0	29944	\$20,056
Allocation	021-050-000-090-00	178 Washingtor	1/14/2025	\$50,000	n	681/2705	0.433	18,861	85	0	0	\$9,495
Abstraction	021-012-000-542-07	49 E Main St	2/27/2025	\$75,000	n	681/6650	0.396	17,250	95	0	60418	\$14,582
Allocation	021-012-000-542-07	49 E Main St	2/27/2025	\$75,000	n	681/6650	0.396	17,250	95	0	0	\$14,243
Vacant	020-002-000-055-20	7145 W Bluewai	3/21/2025	\$11,000	n	681/9550	0.739	32,191	82	4,008	0	\$11,000

**USED 185/FF for rural COM properties in township**

**2026 IONIA TOWNSHIP  
COMMERCIAL PRIME FF ANALYSIS - 4/1/23 - 3/31/25 - TIME ADJUSTMENT USED**

sales within township and neighboring townships to gather sufficient data for analysis

Valuation Meth	Parcel Number	Address	Sale Date	Sale Price	Conf.	Liber/ Page	Total Acre	Total Sq Ft	Total Front Ft	ROW (Sq Ft)	Imprvmnts Value	Land Residual
Abstraction	34-060-006-000-095-00	2260 M-66	10/16/2013	\$200,000	n	631/8714	1.214	52,882	235	11,750	33808	\$166,192
Allocation	34-060-006-000-095-00	2260 M-66	10/16/2013	\$200,000	n	631/8714	1.214	52,882	235	11,750	33808	\$80,860
Allocation	34-401-250-000-335-10	1525 W. State R	2/7/2014	\$297,000	n	632/9262	0.504	21,944	249	0	0	\$120,077
Abstraction	34-401-250-000-350-00	1439 W. State R	6/5/2014	\$80,000	n	634/1902	1.707	74,357	122	4,010	51893	\$28,107
Allocation	34-401-250-000-350-00	1439 W. State R	6/5/2014	\$80,000	n	634/1902	1.707	74,357	122	4,010	0	\$32,344
Abstraction	34-204-190-000-005-00	340 Lovel St	12/30/2014	\$248,651	n	636/3324	0.572	24,916	132	0	140849	\$107,802
Allocation	34-204-190-000-005-00	340 Lovel St	12/30/2014	\$248,651	n	636/3324	0.572	24,916	132	0	0	\$100,530
Vacant	34-010-036-000-160-70	M-66	5/14/2015	\$450,000	n	637/8662	1.971	85,857	255	7,623	0	\$450,000
Abstraction	34-201-030-000-045-17	431 Swartz Ct	8/3/2016	\$650,418	n	642/8611	0.991	43,168	198	0	572709	\$77,709
Allocation	34-201-030-000-045-17	431 Swartz Ct	8/3/2016	\$650,418	n	642/8611	0.991	43,168	198	0	0	\$262,964
Vacant	34-060-140-000-020-00	2731 State Rd Ic	10/30/2017	\$320,000	n	648/0772	1.446	62,988	300	0	0	\$320,000
Abstraction	34-401-250-000-350-10	1437 W State St	12/19/2017	\$150,000	n	648/7021	0.273	11,892	125	0	113419	\$36,581
Allocation	34-401-250-000-350-10	1437 W State St	12/19/2017	\$150,000	n	648/7021	0.273	11,892	125	0	0	\$60,645
Vacant	34-060-031-000-140-01	2983 S State Rd	8/26/2021	\$105,000	n	667/7365	1.000	43,560	120	7,928	0	\$105,000

**USED \$807 PER FF FOR PRIME LAND ALONG M-66**

**TIME ADJUSTMENT ANALYSIS**

Valuation	Parcel	Sale	Sale	Residual	Front	Imprvmnts	Land	Indicated	Unadjusted	Unadjusted	# of	# of	%
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Valuation Method	Parcel Number	Address	Sale Date	Sale Price	Residual Acre	Front Ft	Improvements Value	Land Residual	Indicated LB Ratio	Unadjusted \$ / acre	Unadjusted \$ / Sq Ft	# of Days	# of Months	% Change
Allocation	34-300-110-000-070	1320 E. Grand River Ave	7/9/2014	\$364,600	0.641	275.00	\$0	\$147,408	0.4043	\$229,965	\$5.28	2,968	99	15
Allocation	34-401-250-000-335	1525 W State St	10/7/2022	\$330,000	0.504	249.36	\$0	\$133,419	0.4043	\$264,720	\$6.08			
Vacant	060-031-000-115-26	2615 S State Rd	10/14/2022	\$325,000	1.325	202.64	\$0	\$325,000	N/A	\$245,283	\$5.63	1,784	59	10
Vacant	34-060-140-000-020	2731 State Rd Ionia	10/30/2017	\$320,000	1.446	300.00	\$0	\$320,000	N/A	\$221,300	\$5.08			
Abstraction	300-110-000-070-01	1320 E Grand River Ave	10/27/2022	\$1,225,000	1.000	144.00	\$1,021,225	\$203,775	0.1663	\$203,775	\$4.68	3,251	108	15
Abstraction	34-060-006-000-095	2260 M-66	10/16/2013	\$200,000	0.944	235.00	\$33,808	\$166,192	0.8310	\$176,051	\$4.04			

Indicated % time adjustment p

Designate sale priorities here. Assign the same group number to two sales you wish to pair.

\*If all sales are within the study time period, a time a

COMMERCIAL/INDUSTRIAL LAND CONCLUSION

CONCLUDED: Due to limited sales in Berlin Township- sales of Commercial/Industrial parcels in neighboring townships in Ionia County were used to develop the Land Values in Ionia Township. Sales inside and outside Study Time period were utilized and adjusted to gather data.

Description: COMMERCIAL PRIME

Description: COMMERCIAL RURAL

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	183,400	3 Acre:	311,786	10 Acre:	564,347	30 Acre:	969,891
1.5 Acre:	221,591	4 Acre:	389,250	15 Acre:	689,197	40 Acre:	1,117,652
2 Acre:	256,280	5 Acre:	403,020	20 Acre:	794,194	50 Acre:	1,247,598
2.5 Acre:	284,960	7 Acre:	473,363	25 Acre:	886,531	100 Acre:	1,755,718

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	29,389	3 Acre:	52,093	10 Acre:	97,758	30 Acre:	
1.5 Acre:	36,255	4 Acre:	60,546	15 Acre:	100,844	40 Acre:	
2 Acre:	42,140	5 Acre:	68,040	20 Acre:	140,448	50 Acre:	
2.5 Acre:	47,355	7 Acre:	81,126	25 Acre:	157,838	100 Acre:	

INDUSTRIAL LAND VALUE

No Industrial Class sales in Berlin Township. Seven parcels in the Industrial Class. used sales in neighboring townships to allocate value to Ionia Township- utility lines/acre updated to equalize w/county study.

Indicated LB Ratio	Resid Acre	Resid Sq Ft	Unadjust \$ / acre	Unadjust \$ / Sq Ft	Months To Mid-Point	Time Adjust	Adjusted Sale Price	Adjust \$ Per Acre	Adjust \$ Per Sq Ft	Adjust \$ Per Front Ft	Other Parcels in Sale	Comments
0.2307	0.741	32,278	\$60,722	\$1.39	7	0.00%	\$44,995	\$60,722	\$1.39	\$163.03		
0.1899	0.181	7,884	\$15,738	\$0.36	2	0.00%	\$2,849	\$15,738	\$0.36	\$56.97		
0.1899	0.188	8,189	\$85,859	\$1.97	2	0.00%	\$16,142	\$85,859	\$1.97	\$195.65		
0.1899	2.455	106,952	\$20,885	\$0.48	1	0.00%	\$51,273	\$20,885	\$0.48	\$73.18		Sold w/011-024-000-100-00
0.1899	1.308	56,976	\$43,555	\$1.00	0	0.00%	\$56,970	\$43,555	\$1.00	\$587.32		
0.2318	0.471	20,517	\$49,219	\$1.13	-1	0.00%	\$23,182	\$49,219	\$1.13	\$161.55		Sold w: 101-200-000-120-00
0.1899	0.254	11,064	\$74,764	\$1.72	-1	0.00%	\$18,990	\$74,764	\$1.72	\$132.33		Sold w: 101-200-000-120-00
0.0466	0.125	5,445	\$93,144	\$2.14	-3	0.00%	\$11,643	\$93,144	\$2.14	\$264.61		
0.4011	0.433	18,861	\$46,319	\$1.06	-9	0.00%	\$20,056	\$46,319	\$1.06	\$235.95		
0.1899	0.433	18,861	\$21,928	\$0.50	-9	0.00%	\$9,495	\$21,928	\$0.50	\$111.71		
0.1944	0.396	17,250	\$36,823	\$0.85	-11	0.00%	\$14,582	\$36,823	\$0.85	\$153.49		
0.1899	0.396	17,250	\$35,966	\$0.83	-11	0.00%	\$14,243	\$35,966	\$0.83	\$149.92		
N/A	0.647	28,183	\$17,002	\$0.39	-12	0.00%	\$11,000	\$17,002	\$0.39	\$134.43		
										<b>\$186.17</b>	SAY \$185 FF	

Indicated LB Ratio	Resid Acre	Resid Sq Ft	Unadjust \$ / acre	Unadjust \$ / Sq Ft	Months To Mid-Point	Time Adjust	Adjusted Sale Price	Adjust \$ Per Acre	Adjust \$ Per Sq Ft	Adjust \$ Per Front Ft	Other Parcels in Sale	Comments
0.8310	0.944	41,132	\$176,051	\$4.04	126	19.75%	\$199,018	\$210,824	\$4.84	\$846.88		
0.4043	0.944	41,132	\$85,657	\$1.97	126	19.75%	\$96,831	\$102,576	\$2.35	\$412.05		
0.4043	0.504	21,944	\$238,248	\$5.47	122	19.12%	\$143,042	\$283,813	\$6.52	\$573.63		
0.3513	1.615	70,347	\$17,404	\$0.40	118	18.50%	\$33,306	\$20,623	\$0.47	\$274.12		
0.4043	1.615	70,347	\$20,027	\$0.46	118	18.50%	\$38,327	\$23,732	\$0.54	\$315.45		
0.4335	0.572	24,916	\$188,465	\$4.33	111	17.40%	\$126,560	\$221,259	\$5.08	\$958.79		
0.4043	0.572	24,916	\$175,751	\$4.03	111	17.40%	\$118,022	\$206,332	\$4.74	\$894.11		
N/A	1.796	78,234	\$250,557	\$5.75	107	16.77%	\$525,480	\$292,584	\$6.72	\$2,060.71		
0.1195	0.991	43,168	\$78,415	\$1.80	92	14.42%	\$88,916	\$89,724	\$2.06	\$449.07		
0.4043	0.991	43,168	\$265,352	\$6.09	92	14.42%	\$300,888	\$303,621	\$6.97	\$1,519.64		
N/A	1.446	62,988	\$221,300	\$5.08	77	12.07%	\$358,626	\$248,012	\$5.69	\$1,195.42		34-060-140-000-025-00
0.2439	0.273	11,892	\$133,996	\$3.08	75	11.76%	\$40,882	\$149,750	\$3.44	\$327.05		
0.4043	0.273	11,892	\$222,143	\$5.10	75	11.76%	\$67,775	\$248,260	\$5.70	\$542.20		
N/A	0.818	35,632	\$128,362	\$2.95	31	4.86%	\$110,103	\$134,600	\$3.09	\$917.52		
										<b>\$806</b>	SAY \$807 PER FF	

% per      % per

	% per Month	% per Year
1.11%	0.15%	1.83%
1.84%	0.18%	2.20%
1.75%	0.15%	1.75%

er month: 0.16%

adjustment does not need to be calculated.

e:	<u>1725,628</u>
e:	<u>201,898</u>
e:	<u>226,762</u>
e:	<u>325,838</u>