

**METES & BOUNDS 2023 LAND VALUE
RESIDENTIAL & AGRICULTURAL**

<u>Property #</u>	<u>Location</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Size</u>	<u>Price per Acre</u>	<u>Divide Adjust</u>	<u>Adjusted \$ Per Acre</u>	<u>Adjusted \$ Per Acre</u>
1.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
028-005-00	10011 E Shady Ln	7/29/2021	\$39,000	1.00	\$39,000	100%	\$39,000	
021-022-04	S Bridget Rose Ln	11/30/2021	\$100,000	1.19	\$84,034	150%		\$56,022
021-022-10	S West-Bay Shore Dr	8/15/2019	\$44,000	1.00	\$44,000	125%		\$35,200
							<u>39,000</u>	<u>\$45,611</u>

2023 1.00 ACRE STANDARD RATE CHANGED TO \$35,000 @ 1.00 ACRES = \$35,000
2023 1.00 ACRE VIEW RATE CHANGED TO \$50,000 @ 1.00 ACRES = \$50,000

1.50 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
NO SALES SINCE 2017								

2023 1.50 ACRE STANDARD RATE CHANGED TO \$24,500 @ 1.50 ACRES = \$36,750
2023 1.50 ACRE VIEW RATE CHANGED TO \$40,000 @ 1.50 ACRES = \$60,000

2.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
008-008-15	E Keswick Hills Dr	10/13/2022	\$87,000	2.20	\$39,545	125%		31,636
007-005-35	S Maple Valley Rd	12/28/2020	\$32,000	2.17	\$14,746	100%	14,746	
016-022-00	E Hilltop Rd	11/3/2020	\$115,000	2.12	\$54,245	200%		27,123
003-004-50	E Brigadoon Ln	9/21/2020	\$38,000	2.29	\$16,594	100%	16,594	
016-003-30	S Scenic View Dr	6/26/2019	\$39,000	2.17	\$17,972	100%	17,972	
Average Indicated Price Per Acre							<u>16,437</u>	<u>\$29,380</u>

2023 2.00 ACRE STANDARD RATE LEFT AT \$19,000 @ 2.00 ACRES = \$38,000
2023 2.00 ACRE VIEW RATE LEFT AT \$32,500 @ 2.00 ACRES = \$65,000

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2.50 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
021-001-40	E Hill Top Rd	1/27/2022	\$82,750	2.51	\$32,968	125%		\$26,375
021-001-43	E Hill Top Rd	7/16/2021	\$99,000	2.50	\$39,600	125%		\$31,680
010-010-11	S West Bay Shore Dr	6/28/2021	\$73,000	2.40	\$30,417	100%		\$30,417
Average Indicated Price Per Acre							=	<u>\$31,049</u>

2023 2.50 ACRE STANDARD RATE LEFT AT \$16,000 @ 2.50 ACRES = \$40,000
2023 2.50 ACRE VIEW RATE LEFT AT \$30,000 @ 2.50 ACRES = \$75,000

3.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
032-006-05	E Bingham Rd	9/23/2020	\$70,000	3.35	\$20,896	100%		\$20,896
Average Indicate Price Per Acre							=	<u>\$20,896</u>

2023 3.00 ACRE STANDARD RATE LEFT AT \$15,000 @ 3.00 ACRES = \$45,000
2023 3.00 ACRE VIEW RATE LEFT AT \$26,000 @ 3.00 ACRES = \$78,000

4.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
101-015-10	S Lake Leelanau Dr	10/7/2019	\$85,000	3.73	\$22,788	150%		\$15,192
021-010-05	S Elm Ridge Dr	4/26/2019	\$197,000	4.27	\$46,135	200%		\$23,068
Average Indicated price per Acre							=	<u>\$19,130</u>

2023 4.00 ACRE STANDARD RATE LEFT AT \$12,500 @ 4.00 ACRES = \$50,000
2023 4.00 ACRE VIEW RATE LEFT AT \$20,000 @ 4.00 ACRES = \$80,000

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5.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
016-010-01	E Hilltop Rd	7/14/2020	\$99,000	4.80	\$20,625	150%		\$13,750
Average Indicated price per Acre							=	<u>\$13,750</u>

2023 5.00 ACRE STANDARD RATE CHANGED TO \$12,000 @ 5.00 ACRES = \$60,000
2023 5.00 ACRE VIEW RATE LEFT AT \$18,000 @ 5.00 ACRES = \$90,000

7.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
029-011-05	E Bingham Rd	7/12/2019	\$73,000	6.30	\$11,587	100%	\$11,587	
021-010-03	S Elm Ridge Dr	7/31/2017	\$170,000	6.55	\$25,954	150%		\$17,303
Average Indicated price per Acre							<u>\$11,587</u>	<u>\$17,303</u>

2023 7.00 ACRE STANDARD RATE CHANGED TO \$11,500 @ 7.00 ACRES = \$80,500
2023 7.00 ACRE VIEW RATE CHANGED TO \$17,000 @ 7.00 ACRES = \$119,000

10.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
030-021-08	E Bingham Rd	6/2/2021	\$105,000	9.79	\$10,725	100%	10,725	
021-009-15	S Elm Valley Rd	2/23/2021	\$212,500	11.00	\$19,318	125%		\$15,454
Average Indicated price per Acre							<u>10,725</u>	<u>\$15,454</u>

2023 10.00 ACRE STANDARD RATE CHANGED TO \$10,700 @ 10.00 ACRES = \$107,000
2023 10.00 ACRE VIEW RATE CHANGED TO \$15,500 @ 10.00 ACRES = \$155,000

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15:00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
008-016-70	E Otto Rd	4/21/2020	\$99,000	13.19	\$7,506	100%	7,506	
Average Indicated price per Acre							<u>7,506</u>	

2023 15.00 ACRE STANDARD RATE LEFT AT \$7,500 @ 15.00 ACRES = \$112,500
2023 15.00 ACRE VIEW RATE LEFT AT \$11,000 @ 15.00 ACRES = \$165,000

20.00 ACRE:							<u>STANDARD</u>	<u>VIEW</u>
019-014-00+70	E Nicholas Dr	10/22/2020	\$135,000	20.00	\$6,750	100%	6,750	
Average Indicated price per Acre							<u>6,750</u>	

2023 20.00 ACRE STANDARD RATE LEFT AT \$7,000 @ 20.00 ACRES = \$140,000
2023 20.00 ACRE VIEW RATE LEFT AT \$10,000 @ 20.00 ACRES = \$200,000

25.00 ACRE RATE:							<u>STANDARD</u>	<u>VIEW</u>
NO SALES SINCE BEFORE 2018								

2023 25.00 ACRE STANDARD RATE LEFT AT \$6,750 @ 25.00 ACRES = \$168,750
2023 25.00 ACRE VIEW RATE LEFT AT \$9,000 @ 25.00 ACRES = \$225,000

30.00 ACRE RATE:							<u>STANDARD</u>	<u>VIEW</u>
NO SALES SINCE BEFORE 2018								

2023 30.00 ACRE STANDARD RATE LEFT AT \$6,500 @ 30.00 ACRES = \$195,000
2023 30.00 ACRE VIEW RATE LEFT AT \$8,800 @ 30.00 ACRES = \$264,000

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40.00 ACRE RATE:							<u>STANDARD</u>	<u>VIEW</u>
007-003-00	S Center Otto Rd	2/1/2022	\$500,000	40.00	\$12,500	100%	\$12,500	
031-010-00	8700 E Bingham Rd	1/28/2021	\$286,150	40.00	\$7,154	100%	\$7,154	
Average Indicated price per Acre								<u>9,827</u>

2023 40.00 ACRE STANDARD RATE LEFT AT \$6,500 @ 40.00 ACRES = \$260,000

2023 40.00 ACRE VIEW RATE LEFT AT \$8,800 @ 40.00 ACRES = \$352,000

50.00 ACRE RATE:							<u>STANDARD</u>	<u>VIEW</u>
008-006-00	Et Al E Otto Rd	5/24/2021	\$550,000	83.64	\$6,575	100%	\$6,575	

2023 50.00 ACRE STANDARD RATE CHANGED TO \$6,500 @ 50.00 ACRES = \$325,000

2023 50.00 ACRE VIEW RATE CHANGED TO \$8,600 @ 50.00 ACRES = \$430,000

100 ACRE RATE:							<u>STANDARD</u>	<u>VIEW</u>
003-011-20	S Lee Point Rd	12/13/2019	\$800,000	118.52	\$6,750		6,750	

2023 100.00 ACRE STANDARD RATE CHANGED TO \$6,500 @ 100.00 ACRES = \$650,000

2023 100.00 ACRE VIEW RATE CHANGED TO \$8,400 @ 100.00 ACRES = \$840,000

AGRICULTURAL RATE:

2023 AGRICULTURAL ACREAGE RATE CHANGED FROM \$6,400 TO \$6,600 AN ACRE

This rate is based on a blend of the 20 to 100 acre rates which averages to \$6,625 an acre.