

Calculation of Agricultural Values per Acre

Class code with * = previous 160 class

*Crop Value - Green = grapes at \$17,000 and red = fruit at \$6,900

Determination	2023-2024	Uttillable	Tillable
Peninsula Con	\$14,200	\$15,000	
Peninsula	\$19,000	\$19,500	
NE Tier Con	\$5,200	\$5,700	
NE Tier	\$6,500	\$8,000	
Central Tier	\$5,500	\$6,500	
South Tier	\$2,800	\$3,400	

Determination 2024-2025	Untillable	Tillable
Peninsula Con	\$16,700	\$16,700
Peninsula	\$22,500	\$23,000
NE Tier Con	\$6,000	\$7,000
NE Tier	\$8,000	\$10,000
Central Tier	\$9,000	\$10,000
South Tier	\$3,400	\$3,900

Historical 2022-2023	Untillable	Tillable
Peninsula Con	\$14,200	\$14,200
Peninsula	\$18,200	\$18,200
NE Tier Con	\$5,000	\$5,500
NE Tier	\$6,000	\$7,200
Central Tier	\$5,200	\$6,200
South Tier	\$2,400	\$3,200

MLS# VAC PARCEL/S ID# DATE \$ / ACRE LT OR T

BOTH PARCELS ZONED AG
ZONED AG

Historical 2021-2022	Untillable	Tillable
Peninsula Con	\$14,000	\$14,000
Peninsula Non	\$18,000	\$18,000
NE Tier Con	\$4,800	\$5,300
NE Tier Non	\$5,800	\$6,900
Central Tier	\$5,000	\$6,000
South Tier	\$2,200	\$3,000

Historical 2019-2020	Untillable	Tillable
Peninsula Con	\$14,000	\$14,000
Peninsula Non	\$17,000	\$17,000
NE Tier Con	\$2,900	\$3,800
NE Tier Non	\$4,100	\$7,200
Central Tier	\$3,800	\$5,500
South Tier	\$2,700	\$3,300

Historical 2018-2019	Untillable	Tillable
Peninsula Con	\$14,500	\$14,500
Peninsula Non	\$17,000	\$17,000
NE Tier Con	\$2,900	\$3,800
NE Tier Non	\$4,100	\$7,200
Central Tier	\$3,800	\$5,300
South Tier	\$2,200	\$3,100

Historical 2017-2018	Untillable	Tillable
Peninsula Con	\$9,500	\$13,750
Peninsula Non	\$10,500	\$16,000
NE Tier Con	\$2,500	\$3,400
NE Tier Non	\$5,200	\$7,200
Central Tier	\$3,500	\$5,000
South Tier	\$2,000	\$3,000

Agricultural land value regression curves.

Row	x	y
162	\$3,662	35.5
167	\$3,561	75.83
168	\$5,577	14.82
169	\$5,467	18.29
182	\$3,209	24.93
177	\$4,735	28.19
183	\$4,205	28.54
184	\$4,837	25.85
185	\$2,392	64.79
188	\$3,595	41.64
189	\$7,364	10.86
	\$48,604	369.24
		1425847.89
	Weighted average	\$ 3,861.57



Row	x	y
151	\$9,309	18.2
134	\$14,708	30.89
133	\$8,361	29.9
125	\$7,794	12.83
108	\$10,816	35.05
107	\$14,075	10.66
106	\$13,253	26.41
	163.94	1852896.87
	Weighted Average	\$ 11,302.29

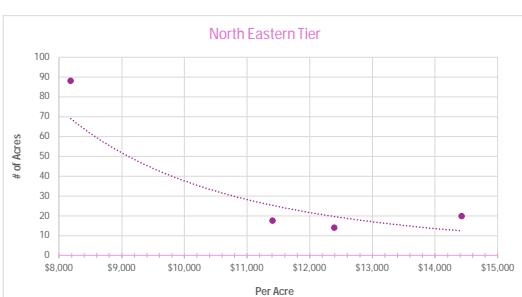


Row
167 \$3,561 75.83
182 \$3,209 24.93
183 \$4,205 28.54
184 \$4,837 25.85
185 \$2,392 64.79

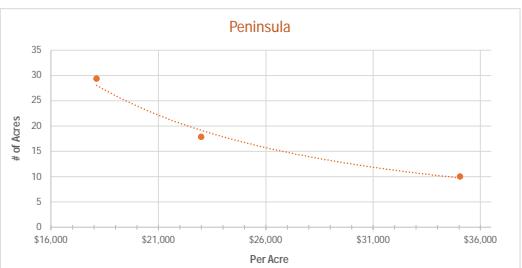
219.94 75055.83

Weighted Average \$ 3,410.27

Row	x	y
96	\$8,189	87.92
95	\$11,409	17.53
86	\$12,393	13.91
85	\$14,430	19.75
97	\$14,463	24.2
	163.31	1727360.38
	Weighted Average	\$ 10,577.19



Row	x	y
79	\$22,999	17.84
78	\$35,053	10
77	\$18,125	29.34
	57.18	1292619.66
	Weighted Average	\$ 22,606.15



* = questionable, + = good Parcel	Notes	Saledate	Net Acres	UT Pct	Adjusted Land Price	PRICE PER ACRE						28-30N10W & 11W
						5	10	20	40	80	120	
PENINSULA-11												
234-011-00 & 234-011-40	Minus \$405,654 crop value, pdr. owns adjacent 004-012-00 Minus crop value \$60,000, well + roadside shack	Nov-22	29.34	18%	\$531,846		\$18,125					
110-027-00	Minus crop value \$128651	Feb-23	19.00	0%	\$350,531		\$35,053					
117-003-00	PDR, ongoing ag, only used for CONSERV RATE.	Jun-22	17.84	0%	\$410,350		\$22,999					
234-001-03	PDR, ongoing ag, only used for CONSERV RATE, \$40,567 Improvements	Dec-23	27.76	3%	\$350,000		\$12,606					
		Feb-23	9.50	95%	\$204,433		\$21,519					
ACME-01												28N10W & 9W
225-004-02	Sold twice in four months	Dec-23	19.75	17%	\$285,000		\$14,430					
101-015-00	zoned ag, Improvement = \$7,807	Jun-23	13.91	0%	\$172,393		\$12,393					
WHITE WATER-13												28N9W
004-022-10	zoned ag but very Residential	Jan-24	17.53	100%	\$200,000		\$11,409					
003-021-80	& 003-023-22 & 002-015-30 & 003-027-00-zoned ag, \$ from PTA	Feb-24	87.92	100%	\$720,000		\$8,189					
127-026-03	2.6 miles from horse show	Sep-23	24.20	0%	\$350,000		\$14,463					
LONG LAKE-08												27N12W
003-008-10	Looks like old tree farm, Ag adj & across the road, zoned a	Jun-22	26.41	84%	\$350,000		\$13,253					
002-008-16		Feb-23	10.66	62%	\$150,000		\$14,075					
004-022-00	\$109,888 improvements	Oct-22	35.05	54%	\$379,112		\$10,816					
	currently unused											27N10W
Green Lake-07												26N12W
(PO)018-012-03	\$ from MLS # 1916988, 2023R-14975	Nov-23	10.30	100%	\$100,000		\$9,709					
East Bay North- 03												27N10W
221-015-31		Aug-22	29.90	97%	\$250,000		\$8,361					
233-015-00	& 233-014-20 & 233-014-15 -- Qualified Ag--Improvements \$120,646	Mar-24	30.89	14%	\$454,354		\$14,708					
East Bay South- 03												26N10W
227-037-00**	purchased by preserve LLC	Oct-22	39.55	98%	\$250,000		\$6,321					
110-012-00	\$255,568 improvement	Sep-22	18.20	94%	\$169,432		\$9,309					
Blair North-02												26N11W
008-014-00*	developer-but used for previous Ag study-	Mar-23	46.59	5%	\$699,000		\$15,005					
Blair South- 02												26N11W
028-002-00	zoned ag	Sep-22	35.50	90%	\$130,000		\$3,662					
030-006-19*	end of development, probably speculative for subdivision	May-23	26.45	80%	\$200,000		\$7,561					
Grant-06												25N12W
015-002-10		Aug-22	75.83	0%	\$270,000		\$3,561					
021-014-10++	\$192,376 improvements	Feb-23	14.82	0%	\$82,624		\$5,577					
024-004-50		Dec-23	18.29	67%	\$100,000		\$5,467					
Mayfield -09												25N11W
002-013-00*	assemblage w/ adjacent family, \$182,977 Improvement	Mar-23	78.47	29%	\$467,023		\$5,952					
012-004-00	Barn+horse grazing, adjacent ag two sides	May-24	14.69	48%	\$229,217		\$15,605					
Paradise North-10												26N10W
135-004-00	zoned ag, arenas, stables, \$306,507 improvements, irregular shape	Apr-22	28.19	48%	\$133,493		\$4,735					
Paradise South-10												25N10W
012-012-06	was 102 at time of sale	Jun-23	24.93	0%	\$80,000		\$3,209					
013-013-00		Oct-22	28.54	0%	\$120,000		\$4,205					
024-002-03 & 024-002-04	multi-parcel adjacent	Sep-22	25.85	1%	\$125,000		\$4,837					
015-004-08*	LC terms 0% down, \$0 payments, developer?. Since paid	Jun-22	64.79	0%	\$155,000		\$2,392					
Five Lake-04												25N9W
018-011-10	zoned ag, \$100,287 improvements, great for ag	Jun-22	41.64	57%	\$149,713		\$3,595					
002-004-01	zoned ag (PO)04-002-004-00	Jun-23	10.86	100%	\$80,000		\$7,364					
Summations and Averages		994.15	TOTAL	\$8,698,521	\$0	\$15,162	\$10,331	\$9,018	\$5,024	#DIV/0!	Average Column	
					\$0	\$151,619	\$206,625	\$360,713	\$401,880	#DIV/0!	Ave * Acres	
					\$0	\$121,395	\$154,969	\$54,107	\$20,094	\$0	Sum Column	
					\$0	\$69,513	\$122,551	\$43,291	\$14,142	\$0	Sum / Count	
					\$0	\$17,378	\$10,213	\$8,658	\$4,714	\$0	Sum / Count	
Summations and Averages		756.73	TOTAL	\$6,432,283	\$0	\$17,378	\$10,213	\$8,658	\$4,714	\$0	Average Column	
					\$0	\$173,783	\$204,252	\$346,328	\$377,120	\$0	Ave * Acres	
					\$0	\$69,513	\$122,551	\$43,291	\$14,142	\$0	Sum Column	
					\$0	\$17,378	\$10,213	\$8,658	\$4,714	\$0	Sum / Count	
Summations and Averages		237.43	TOTAL	\$2,266,238	\$0	\$12,946	\$10,806	\$10,816	\$5,952	\$0	Average Column	
					\$0	\$129,455	\$216,120	\$432,640	\$476,160	\$0	Ave * Acres	
					\$0	\$51,782	\$32,418	\$10,816	\$5,952	\$0	Sum Column	
					\$0	\$12,946	\$10,806	\$10,816	\$5,952	\$0	Sum / Count	
Summations and Averages		43.96	TOTAL	\$557,393	\$0	\$11,051	\$14,430	\$0	\$0	\$0	Average Column	
					\$0	\$110,510	\$288,600	\$0	\$0	\$0	Ave * Acres	
					\$0	\$22,102	\$14,430	\$0	\$0	\$0	Sum Column	
					\$0	\$11,051	\$14,430	\$0	\$0	\$0	Sum / Count	
Summations and Averages		193.47	TOTAL	\$1,708,845	\$0	\$14,840	\$8,994	\$10,816	\$5,952	\$0	Average Column	
					\$0	\$148,400	\$179,880	\$432,640	\$476,160	\$0	Ave * Acres	
					\$0	\$29,680	\$17,988	\$10,816	\$5,952	\$0	Sum Column	
					\$0	\$14,840	\$8,994	\$10,816	\$5,952	\$0	Sum / Count	

Commercial land value notes.

The commercial-urban land table will continue to use rates of \$14.00 for Traverse City and \$4.25 for Garfield Charter Township. This is supported by sales but is largely moot due to the large number of transactions in those two municipalities making sales studies their default.

Commercial-Rural land table notes:

NE Rural: Acme Outlying, East Bay Outlying, Whitewater. Sales around the equestrian show continue to lead this area, particularly in Acme where there were five pure vacant sales this period. Those sales had a mean of \$1.76 and were quite close together. Last year's \$0.90 will be increased to \$1.25 for this year, which will hopefully be a digestible increase we can repeat next year.

Acme Hi-Profile: Less effect from the horse shows on the Hi-Profile end which is largely concentrated on the M-72 corridor, but even without any sales in this table it would be foolish to ignore that nearby activity. \$5.75 for last year increases to \$6.00 for this year.

Blair Hi-Profile: No sales in this table but again I can't ignore what's going on in surrounding areas. I will test our a moderate increase from \$3.10 per SF to \$3.25.

Blair-Secondary: Half-a-dozen pure vacant sales here with a mean of \$1.91 versus last year's value of \$1.50, so an increase to \$1.75.

Blair – Outlying: There is only one sale which doesn't seem to indicate much of anything, so a small increase from \$0.90 to \$1.00 based on surrounding areas.

Villages: Held at \$1.50 for last year without meaningful sales, can't hold it down any longer based on nearby ares, so increase for now just to \$1.60.

East Bay "Miracle Mile" frontage: No increase from \$10,000 per front foot.

East Bay-Hi Profile: \$15.00 is still indicated.

East Bay-Secondary: Two sales for \$6 and \$8, but the latter is throwing things off as it's the overflow parking for the Tamarack hotel. No change for this year from the current \$5.

Grant: As I speculated last year, there's still no reliable sales data here but it is still subject to the same upward pressure. Consequently I'm adding Grant to the Outer Rural band below, at \$0.35.

Garfield: Not typically used, Garfield falls under the Commercial-Urban land table.

Green Lake-Outlying: Stable at \$1.00.

Green Lake-Interlochen: Sharing the \$1.50 to \$1.60 increase from the villages' rate.

Long Lake: Two sales at \$1.89 and \$1.95 suggest that last year's \$0.80 per SF isn't really cutting it any more. \$1.25 for this year.

Outer Rural, Mayfield, Paradise, Fife Lake, Union, Grant and rural parts of Green Lake, Long Lake and East Bay: Two pure vacant sales at 03-220-035-00 and 09-004-011-04, but neither suggests any increase from \$0.35, in line with the rest of that rural band of land tables.

Peninsula: Stable at \$2.00 per SF again for this year.

Excess Rate: The excess rate, taken from the lowest-value band of untillable agricultural land being the southern tier at \$3,400 per acre, continues to be \$0.08.

Extracted commercial land values.

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt
01-103-056-10	3593 BUNKER HILL RD	12/15/23	\$1,000,000	WD	\$1,000,000	0.87	0.87	\$ 519,265	\$11.92
01-103-056-20	3597 BUNKER HILL RD	12/15/23	\$800,000	WD	\$800,000	2.10	0.87	\$ 217,910	\$5.00
01-585-005-01	6211 SOUTH RAILWAY COMMONS	07/29/22	\$697,500	WD	\$697,500	0.57	0.57	\$ 554,487	\$12.73
02-004-007-46	151 BUCKSHOT DR	02/21/24	\$300,000	WD	\$300,000	0.30	0.30	\$ 362,066	\$8.31
02-004-009-15	101 US 31 SOUTH	11/01/22	\$2,500,000	WD	\$2,500,000	3.45	3.45	\$ 325,324	\$7.47
02-005-029-17	961 S EAST SILVER LAKE RD	09/08/22	\$562,271	WD	\$562,271	1.35	1.35	\$ 149,824	\$3.44
02-009-012-00	1155 S M 37	06/13/22	\$130,000	WD	\$130,000	1.59	1.59	\$ 47,595	\$1.09
02-009-018-00	1289 S M 37	02/01/23	\$875,000	WD	\$875,000	8.08	8.08	\$ 31,271	\$0.72
02-009-018-00	1289 S M 37	02/02/24	\$1,250,000	WD	\$1,250,000	8.08	8.08	\$ 77,682	\$1.78
02-009-021-10	1571 S M 37	08/25/23	\$308,000	WD	\$308,000	3.25	3.25	\$ 74,539	\$1.71
02-009-026-00	1919 S M 37	01/19/23	\$400,000	WD	\$400,000	2.07	2.07	\$ 58,721	\$1.35
02-017-005-00	2464 S M 37	12/15/23	\$420,000	WD	\$420,000	1.38	1.38	\$ 50,907	\$1.17
02-225-047-00	4277 VILLAGE PARK DR	10/13/22	\$222,000	WD	\$222,000	2.03	2.03	\$ 11,835	\$0.27
03-207-037-00	876 MUNSON	11/01/22	\$2,500,000	WD	\$2,500,000	0.93	0.93	\$ 1,444,163	\$33.15
03-208-048-30	1818 US 31 NORTH	03/10/23	\$450,000	WD	\$450,000	0.76	0.76	\$ 549,010	\$12.60
03-220-030-20	1015 NOTEWARE	08/30/23	\$475,000	WD	\$475,000	0.61	0.61	\$ 348,990	\$8.01
03-234-015-44	3161 TIBBETS	01/06/23	\$395,000	WD	\$395,000	1.00	1.12	\$ 107,403	\$2.47
03-320-001-50	4004 N FOUR MILE	05/05/23	\$250,000	WD	\$250,000	0.71	0.71	\$ 270,690	\$6.21
03-450-024-00	233 HIGH LAKE	06/12/23	\$325,000	WD	\$325,000	0.92	0.92	\$ 84,726	\$1.95
05-006-001-10	5008 BARNEY RD	04/04/23	\$1,250,000	WD	\$1,250,000	3.83	4.00	\$ 73,435	\$1.69
05-013-013-00	926 W SOUTH AIRPORT RD	06/24/22	\$775,000	WD	\$775,000	0.65	0.75	\$ 340,568	\$7.82
05-013-013-00	926 W SOUTH AIRPORT RD	10/02/23	\$876,000	WD	\$876,000	0.65	0.75	\$ 496,432	\$11.40
05-013-024-00	921 W SOUTH AIRPORT RD	11/07/23	\$800,000	WD	\$800,000	0.64	0.79	\$ 257,756	\$5.92
05-013-050-00	3066 N GARFIELD RD	11/21/23	\$550,000	WD	\$550,000	1.21	1.37	\$ 263,197	\$6.04
05-014-029-00	1610 W SOUTH AIRPORT RD	11/22/22	\$1,900,000	WD	\$1,900,000	1.88	2.08	\$ 466,069	\$10.70
05-014-034-10	1645 W SOUTH AIRPORT RD	05/31/23	\$1,295,000	WD	\$1,295,000	3.08	3.08	\$ 136,807	\$3.14
05-014-057-00	1767 BARLOW ST	06/30/23	\$700,000	WD	\$700,000	0.84	0.92	\$ 374,215	\$8.59
05-014-083-30	1133 W SOUTH AIRPORT RD	01/05/24	\$1,350,000	WD	\$1,350,000	0.85	0.87	\$ 248,461	\$5.70
05-014-094-10	1240 OAK TER	11/02/23	\$3,120,000	WD	\$3,120,000	5.74	5.79	\$ 50,574	\$1.16
05-015-059-44	3135 LOGAN VALLEY RD	08/22/23	\$552,000	WD	\$552,000	0.57	0.57	\$ 139,105	\$3.19
05-017-005-10	4100 BARNES RD	11/03/23	\$700,000	WD	\$700,000	5.23	5.37	\$ 49,787	\$1.14
05-022-027-15	2550 CASS RD	01/05/24	\$1,350,000	WD	\$1,350,000	3.78	4.11	\$ 69,581	\$1.60
05-022-033-10	2475 DAIRY SQ	05/05/22	\$460,000	WD	\$460,000	0.76	0.90	\$ 191,924	\$4.41
05-023-003-00	2785 N GARFIELD RD	12/01/22	\$450,000	WD	\$450,000	0.34	0.56	\$ 65,637	\$1.51
05-046-092-00	890 ROBINWOOD CT	11/01/23	\$240,000	WD	\$240,000	0.78	0.78	\$ 193,420	\$4.44
05-060-008-00	707 WEST BLUE STAR DR	07/05/23	\$495,000	WD	\$495,000	0.57	0.57	\$ 294,889	\$6.77
05-060-051-20	770 WEST BLUE STAR DR	07/17/23	\$362,000	WD	\$362,000	0.47	0.75	\$ 213,994	\$4.91
05-060-061-00	707 ALCOR DR	06/29/22	\$250,000	WD	\$250,000	0.36	0.36	\$ 267,655	\$6.14
05-148-026-00	891 HUGHES DR	06/23/22	\$1,695,000	WD	\$1,695,000	2.00	2.00	\$ 157,734	\$3.62
05-275-008-00	1700 N WEST SILVER LAKE RD	06/15/22	\$950,000	WD	\$950,000	2.41	2.62	\$ 211,726	\$4.86
05-340-026-10	822 FLORESTA ST	07/28/22	\$1,300,000	WD	\$1,300,000	0.77	0.77	\$ 455,561	\$10.46
05-347-006-00	3960 WEST ROYAL DR	08/18/23	\$695,000	WD	\$695,000	1.02	1.07	\$ 143,589	\$3.30
06-500-009-00	7484 KARLIN RD	04/25/22	\$194,000	WD	\$194,000	0.23	0.23	\$ 314,839	\$7.23
07-010-006-00	1899 ROGERS RD	04/26/23	\$660,000	WD	\$660,000	6.01	3.79	\$ 26,022	\$0.60
07-012-013-01	1488 MCGREGOR WAY	03/22/23	\$350,000	WD	\$350,000	0.92	0.92	\$ 166,631	\$3.83
07-016-010-10	2120 J MADDY PKWY	12/28/22	\$450,000	WD	\$450,000	1.05	1.05	\$ 84,296	\$1.94
07-016-010-20	9596 FIRST ST	08/23/22	\$300,000	WD	\$300,000	2.77	1.39	\$ 22,647	\$0.52
08-001-010-21	5625 GRAY	08/26/22	\$233,000	WD	\$233,000	1.27	1.27	\$ 44,957	\$1.03
08-024-009-00	6270 SECOR	08/10/22	\$800,000	WD	\$800,000	17.08	17.08	\$ 27,630	\$0.63
11-110-009-00	16961 CENTER RD	06/23/23	\$400,000	WD	\$400,000	3.00	3.00	\$ 32,538	\$0.75
41-060-024-00	113 OAK ST	10/31/23	\$150,000	WD	\$150,000	0.23	0.23	\$ 266,157	\$6.11

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt
01-002-005-30	BATES RD	06/06/23	\$200,000	3.04	5.79	\$65,811	\$1.51
01-015-005-05	6140 E ARNOLD RD	06/20/22	\$305,000	4.40	4.40	\$69,318	\$1.59
01-103-034-00	5644 US 31 NORTH	09/22/22	\$550,000	3.50	3.50	\$157,053	\$3.61
01-300-051-00	6188 US 31 NORTH	08/25/22	\$150,000	1.70	1.70	\$88,496	\$2.03
01-585-007-00	EAST RAILWAY COMMONS	09/12/23	\$330,000	3.99	2.32	\$82,707	\$1.90
01-585-008-00	EAST RAILWAY COMMONS	09/12/23	\$330,000	3.99	2.33	\$82,707	\$1.90
01-585-009-00	EAST RAILWAY COMMONS	09/12/23	\$330,000	3.99	3.18	\$82,707	\$1.90
02-009-012-00	1155 S M 37	06/13/22	\$130,000	1.98	1.59	\$65,657	\$1.51
02-032-019-10	4202 HAMLIN RD	06/10/22	\$65,000	5.00	5.00	\$13,000	\$0.30
02-225-004-00	W COMMERCE DR	06/23/22	\$99,500	1.29	1.29	\$77,432	\$1.78
02-225-005-00	452 W COMMERCE DR	06/30/22	\$291,717	3.57	1.69	\$81,645	\$1.87
02-225-006-00	440 W COMMERCE DR	06/30/22	\$291,717	3.57	1.76	\$81,645	\$1.87
02-225-045-00	4190 VILLAGE PARK DR	06/29/23	\$200,000	2.10	2.10	\$95,238	\$2.19
02-225-047-00	4277 VILLAGE PARK DR	10/12/22	\$222,000	2.11	2.11	\$105,213	\$2.42
02-225-054-00	W COMMERCE DR	06/13/23	\$117,850	1.56	1.56	\$75,545	\$1.73
03-735-173-00	3852 MAPLEWOOD LN	09/23/22	\$350,000	3.48	3.48	\$100,690	\$2.31
07-011-019-00	7770 US HIGHWAY 31	05/31/22	\$100,000	1.74	3.48	\$53,531	\$1.23
07-011-028-00	US HIGHWAY 31	09/13/23	\$112,500	9.98	18.60	\$11,277	\$0.26
08-346-007-00	5810 KYRE CT	06/08/22	\$85,000	1.04	1.04	\$82,126	\$1.89
08-346-008-00	5848 KYRE CT	06/08/22	\$85,000	1.00	1.00	\$85,000	\$1.95
09-004-011-04	S M 113	05/03/22	\$57,000	3.45	3.45	\$16,512	\$0.38

Acme Outlying mean = \$1.76

Blair Secondary mean = \$1.91