

Land Value Analysis

Enclosed are the land values and analysis for the basis of the assessments. Most sales are utilized over a two-year period, but may vary based on the sampling. Outliers and others may be removed from the analysis as not being a representative sampling. Units of comparison include, site value, rate per front foot, rate per acre, and rate per square foot. Various acceptable methods are utilized in deriving a unit of comparison and a typical rate.

Condominium Analysis

Direct sales comparison approach is utilized for condominiums based on a square foot or lineal foot method. Separate valuation conditions may be utilized to group certain types of properties together, including factors such as size, location, amenities, etc.

Economic Condition Factors

An ECF adjusts the assessor's use of the cost manual to the local market. County multipliers are provided by the State Tax Commission and adjusted annually to reflect change in the market of the construction costs found in the State Tax Commission Assessor's Manual and to "bring" those costs to the County level. Economic condition factors are adjusted annually by the assessor to further refine these costs to the local market.

An ECF must be determined and used in all cost appraisal situations where the *Assessor's Manual* is used. Saying "I didn't need to use an ECF because I used the new *Assessor's Manual*." Is not correct; even if the cost manual being utilized is brand new; it is a statewide manual and must be adjusted to local market conditions through the use of an ECF. It is also incorrect to indicate "I didn't need to use an ECF because I was valuing new construction" Again, an ECF must be used to adjust the statewide costs of the *Assessor's Manual* to local markets. An ECF must be used regardless of the age of the improvements being valued.

The single base for determining fair assessments is true cash value. What is the property worth? What would be the price an informed buyer would be willing to pay for the property in its condition and location? These are questions relating to true cash value. Assessments are to be set at 50% of the true cash value appraisals of each property. When appraising a mass of properties, the assessor frequently uses a cost-less-depreciation analysis and relates it to what properties are selling for through the use of an Economic Condition Factor (ECF). The ECF is derived by analyzing properties which have sold and comparing the cost less depreciation of the buildings to that portion of the sale prices attributable to those buildings. (This procedure will be discussed in detail later.) If there is a consistent relationship between the cost-less-depreciation analysis and the sale values of the buildings, this relationship is expressed as an ECF which is used to adjust the cost-less-depreciation estimates to what properties are selling for in the market.

An ECF is calculated by analyzing verified property sale prices. The portion of each sale price attributed to the building(s) on the parcel is compared to the value on the record card of the same building(s). The ECF represents the relationship between the appraised value of the building as calculated using the Assessors Manual and the sale value of that building. When the building value is added to the value of the land and the land improvements, an indication of true cash value can be obtained for assessed valuations.

Acreage Analysis
Residential/Ag/Comm

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	Net Acres	Total Acres	Dollars/Acre
42-03-51-327-024	1342 RIDGE RD	01/10/22	\$244,000	WD	03-ARM'S LENGTH	\$244,000	\$107,800	44.18	\$240,318	\$12,802	\$9,120	0.76	0.76	\$16,845
Totals:			\$244,000			\$244,000	\$107,800		\$240,318	\$12,802	\$9,120	0.76	0.76	

Average
per Net Acre=> 16,844.74

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	Net Acres	Total Acres	Dollars/Acre
02-05-13-200-005	2547 MUNGER RD	09/02/22	\$145,000	WD	03-ARM'S LENGTH	\$145,000	\$47,400	32.69	\$118,288	\$37,472	\$10,760	2.19	2.19	\$17,111
02-05-12-200-011	10857 PHILLIPS RD	01/27/23	\$30,000	WD	03-ARM'S LENGTH	\$30,000	\$17,400	58.00	\$39,186	\$8,106	\$17,292	2.93	2.93	\$2,767
Totals:			\$175,000			\$175,000	\$64,800		\$157,474	\$45,578	\$28,052	5.12	5.12	

Average
per Net Acre=> 8,901.95

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	Net Acres	Total Acres	Dollars/Acre
02-05-09-400-008	LAKEVIEW RD	06/04/21	\$49,900	WD	03-ARM'S LENGTH	\$49,900	\$9,300	18.64	\$32,550	\$49,900	\$32,550	9.75	11.75	\$5,118
Totals:			\$49,900			\$49,900	\$9,300		\$32,550	\$49,900	\$32,550	9.75	11.75	

Average
per Net Acre=> 5,117.95

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	Net Acres	Total Acres	Dollars/Acre
02-05-01-400-006	ELDER RD	04/11/22	\$25,500	WD	03-ARM'S LENGTH	\$25,500	\$17,100	67.06	\$48,894	\$25,500	\$48,894	17.21	17.21	\$1,482
02-05-22-300-011	GARBER RD	12/17/21	\$50,000	WD	03-ARM'S LENGTH	\$50,000	\$12,100	24.20	\$54,240	\$50,000	\$54,240	19.70	19.70	\$2,538
02-05-09-400-007	GILL RD	09/01/21	\$79,900	WD	03-ARM'S LENGTH	\$79,900	\$12,900	16.15	\$56,000	\$79,900	\$56,000	20.00	21.00	\$3,995
02-05-03-300-002	11331 ELLIS RD	12/05/22	\$122,500	WD	03-ARM'S LENGTH	\$122,500	\$31,600	25.80	\$63,279	\$102,613	\$43,392	20.96	20.00	\$4,896
Totals:			\$277,900			\$277,900	\$73,700		\$222,413	\$258,013	\$202,526	77.87	77.91	

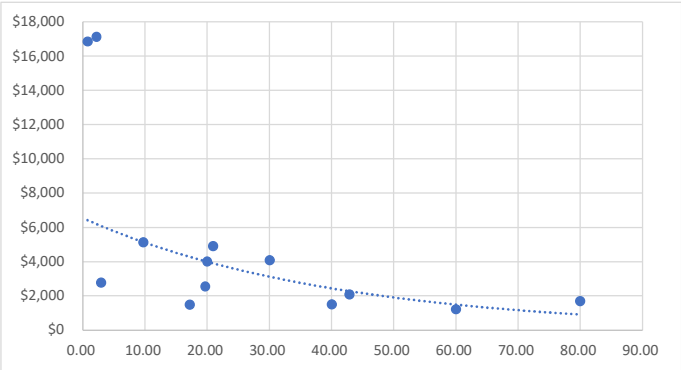
Average
per Net Acre=> 3,313.38

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	Net Acres	Total Acres	Dollars/Acre
02-05-01-300-012	11260 MC CLEARY RD	04/16/21	\$229,000	WD	03-ARM'S LENGTH	\$229,000	\$58,000	25.33	\$165,473	\$122,458	\$58,931	30.06	31.06	\$4,074
02-05-23-100-003	E STURGEON BAY TRAIL	04/29/21	\$60,000	WD	03-ARM'S LENGTH	\$60,000	\$25,600	42.67	\$59,950	\$60,000	\$59,950	40.03	40.03	\$1,499
42-03-13-300-013	TRAILS END RD	03/11/21	\$89,000	WD	03-ARM'S LENGTH	\$89,000	\$29,200	32.81	\$58,727	\$89,000	\$58,727	42.88	42.88	\$2,076
Totals:			\$378,000			\$378,000	\$112,800		\$284,150	\$271,458	\$177,608	112.97	113.97	

Average
per Net Acre=> 2,403.03

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	Net Acres	Total Acres	Dollars/Acre
02-05-33-400-006	W LEVERING RD	08/04/22	\$73,000	WD	03-ARM'S LENGTH	\$73,000	\$46,200	63.29	\$89,250	\$73,000	\$89,250	60.00	60.00	\$1,217
02-05-25-200-001	SCHMALZRIED RD	12/08/22	\$135,000	WD	03-ARM'S LENGTH	\$135,000	\$88,400	65.48	\$120,000	\$135,000	\$120,000	80.00	80.00	\$1,688

Totals:	\$208,000		\$208,000	\$134,600		\$209,250	\$208,000	\$209,250	140.00	140.00				
											Average per Net Acre=>		1,485.71	



Acreage	Value
1.0	\$16,500
1.5	\$17,000
2.0	\$17,500
2.5	\$18,000
3.0	\$20,500
4.0	\$22,500
5.0	\$31,925
7.0	\$42,825
10.0	\$51,000
15.0	\$58,500
20.0	\$66,000
25.0	\$73,500
30.0	\$81,000
40.0	\$96,000
50.0	\$106,000
100.0	\$168,000

Lakefront Land Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sol	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
15-03-15-400-010	ESTHER LN	04/15/21	\$175,000	OTH	\$175,000	\$70,000	40.00	\$201,900	\$175,000	\$201,900	100.0	0.0	\$1,750
15-03-22-201-049	6369 WILDNERSS PARK DR	03/25/22	\$1,050,000	PTA	\$1,050,000	\$646,800	61.60	\$1,197,079	\$79,821	\$226,900	150.0	0.0	\$532
15-03-30-401-030	3753 POINTE DR	04/05/21	\$50,000	WD	\$50,000	\$31,200	62.40	\$38,292	\$50,000	\$36,600	61.0	0.0	\$820
15-03-30-401-031	3745 POINTE DR	04/05/21	\$50,000	LC	\$50,000	\$32,500	65.00	\$131,235	\$50,000	\$131,235	65.0	0.0	\$769

Totals:	\$1,325,000		\$1,325,000	\$780,500		\$1,568,506	\$354,821	\$596,635	376.0				
									Average per FF=>	\$944			

Bliss Township ECF**General Twp**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-05-34-300-011	25 E LEVERING RD	08/09/21	\$201,000	WD	\$201,000	\$65,200	32.44	\$163,991	\$15,251	\$185,749	\$151,005	1.230
02-05-33-200-019	6767 CANBY RD	01/28/21	\$39,900	WD	\$39,900	\$9,600	24.06	\$39,172	\$27,293	\$12,607	\$11,969	1.053
02-05-33-200-019	6767 CANBY RD	04/15/22	\$44,900	WD	\$44,900	\$16,400	36.53	\$39,172	\$27,293	\$17,607	\$11,969	1.471
02-05-01-300-012	11260 MC CLEARY RD	04/16/21	\$229,000	WD	\$229,000	\$58,000	25.33	\$178,226	\$81,162	\$147,838	\$98,542	1.500
02-05-01-300-013	11200 MC CLEARY RD	02/19/21	\$171,000	WD	\$171,000	\$61,300	35.85	\$211,621	\$55,313	\$115,687	\$158,688	0.729
02-05-03-300-002	11331 ELLIS RD	12/05/22	\$122,500	WD	\$122,500	\$31,600	25.80	\$63,279	\$43,392	\$79,108	\$20,759	3.811
02-05-09-300-010	10400 WEST BLISS RD	10/15/21	\$404,000	WD	\$404,000	\$63,700	15.77	\$227,923	\$99,698	\$304,302	\$119,949	2.537
02-05-11-300-003	1445 E GILL RD	08/30/22	\$79,000	WD	\$79,000	\$37,000	46.84	\$91,274	\$29,854	\$49,146	\$62,355	0.788
02-05-22-400-014	981 GARBER RD	11/13/20	\$230,000	WD	\$230,000	\$93,700	40.74	\$290,484	\$26,881	\$203,119	\$267,617	0.759
02-05-25-100-014	7766 N PLEASANTVIEW RD	08/12/20	\$155,000	WD	\$155,000	\$64,200	41.42	\$192,875	\$24,924	\$130,076	\$170,509	0.763
02-05-27-200-001	910 GARBER RD	09/03/20	\$125,000	WD	\$125,000	\$63,100	50.48	\$199,348	\$32,743	\$92,257	\$169,018	0.546
02-05-09-200-023	10525 ELLIS RD	07/30/21	\$40,000	WD	\$40,000	\$17,600	44.00	\$50,064	\$32,648	\$7,352	\$18,352	0.401
02-05-14-200-010	9455 N PLEASANTVIEW RD	03/26/21	\$191,500	WD	\$191,500	\$78,300	40.89	\$238,165	\$20,747	\$170,753	\$220,660	0.774
02-05-14-200-010	9455 N PLEASANTVIEW RD	04/26/22	\$235,000	WD	\$235,000	\$98,900	42.09	\$238,165	\$20,747	\$214,253	\$220,660	0.971
02-05-14-300-022	1431 E STURGEON BAY TRAIL	04/09/21	\$205,000	MLC	\$205,000	\$31,700	15.46	\$82,572	\$10,080	\$194,920	\$92,918	2.098
02-05-27-300-003	7080 CANBY RD	08/14/20	\$278,000	WD	\$278,000	\$126,700	45.58	\$389,779	\$95,625	\$182,375	\$298,634	0.611
02-05-35-300-005	1383 E LEVERING RD	09/26/22	\$125,000	WD	\$125,000	\$66,800	53.44	\$141,664	\$16,800	\$108,200	\$126,765	0.854
Totals:			\$2,875,800		\$2,875,800	\$983,800		\$2,837,774		\$2,215,349	\$2,220,369	
											E.C.F. =>	0.998

Mobile Homes

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
02-05-12-200-012	10825 PHILLIPS RD	10/08/21	\$54,900	WD	\$54,900	\$23,700	43.17	\$82,992	\$9,634	\$45,266	\$77,300	0.586
02-05-13-200-005	2547 MUNGER RD	09/02/22	\$145,000	WD	\$145,000	\$47,400	32.69	\$116,966	\$17,720	\$127,280	\$100,587	1.265
02-05-12-200-011	10857 PHILLIPS RD	01/27/23	\$30,000	WD	\$30,000	\$17,400	58.00	\$42,393	\$20,644	\$9,356	\$24,166	0.387
02-05-16-300-009	686 W STURGEON BAY TRAIL	08/26/20	\$69,000	WD	\$69,000	\$25,400	36.81	\$68,552	\$61,800	\$7,200	\$7,944	0.906
Totals:			\$298,900		\$298,900	\$113,900		\$310,903		\$189,102	\$209,996	
											E.C.F. =>	0.901

Rural Township Commercial ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
03-06-10-400-032	6526 PARADISE TR	06/22/21	\$240,000	WD	\$240,000	\$186,600	77.75	\$368,008	\$122,151	\$117,849	\$271,665	0.434
03-06-15-200-045	6449 PARADISE TR	04/01/21	\$275,000	WD	\$275,000	\$105,000	38.18	\$235,399	\$34,128	\$240,872	\$262,756	0.917
014-001-008-00	45 LOOZE RD	10/06/22	\$36,000	WD	\$36,000	\$25,400	70.56	\$50,770	\$18,750	\$17,250	\$32,020	0.539
014-015-003-00	8250 LORD RD	05/28/21	\$875,000	PTA	\$875,000	\$390,500	44.63	\$780,951	\$585,481	\$289,519	\$348,578	0.831
014-026-012-00	7610 FAIR RD (PVT)	11/29/21	\$170,000	WD	\$170,000	\$77,900	45.82	\$155,860	\$126,800	\$43,200	\$51,162	0.844
Totals:			\$1,596,000		\$1,596,000	\$785,400		\$1,590,988		\$708,690	\$966,181	
											E.C.F. =>	0.700