

**GRAND TRAVERSE BAY IMPROVED AND VACANT 2023 SALES STUDY**

<u>PARCEL #</u>	<u>PROPERTY ADDRESS</u>	<u>S DATE</u>	<u>S PRICE</u>	<u>B VALUE</u>	<u>RESIDUAL LAND VAL</u>	<u>DIVIDE ADJUST</u>	<u>F FEET</u>	<u>PRICE PER FF</u>
<b><u>FAIR</u></b>								
660-014-00	S Cherry Tree Ln	8/23/2022	\$399,000	\$-0-	\$399,000	100%	116	\$3,440
015-027-00	S West Bay Shore	8/5/2022	\$225,000	\$-0-	\$225,000	90%	100	\$2,500
580-011-00	S West Bay Shore	6/10/2022	\$275,000	\$-0-	\$275,000	100%	100	\$2,750
500-011-00	7259 S West Bay Shore	12/3/2021	\$875,000	\$476,239	\$398,761	90%	100	\$4,431
015-019-00	S West Bay Shore	9/30/2021	\$171,000	\$-0-	\$171,000	50%	132	\$2,591
021-020-00	5615 S West Bay Shore	9/14/2021	\$475,000	\$61,166	\$413,834	90%	93	\$4,944
500-002-00	7416 S West Bay Shore	5/21/2021	\$454,500	\$269,487	\$185,013	90%	100	\$2,056

**Indicated Fair Front Foot Value \$3,245**

Top two sales are outside of time frame and not used in average.

**AVERAGE**

580-008-00	6357 S West Bay Shore	11/10/2022	\$820,000	\$230,585	\$589,415	100%	100	\$5,894
010-034-00	3836 S Lee Point Rd	6/6/2022	\$1,025,000	\$182,156	\$842,844	90%	100	\$9,365
033-021-00	7633 S West Bay Shore	6/11/2021	\$650,000	\$176,934	\$473,066	90%	50	\$10,512
011-024-00	3756 S Lee Point Rd	9/14/2021	\$500,000	\$89,351	\$410,649	90%	100	\$4,563
011-020-00	3736 S Lee Point Rd	5/10/2021	\$560,000	\$-0-	\$560,000	90%	151	\$4,121

**Indicated Average Front Foot Value \$6,891**

**GOOD**

240-011-00	5917 S Cummings St	6/9/2023	\$1,450,000	\$500,524	\$949,476	100%	65	\$14,607
590-004-00	S Lee Point Rd	5/31/2022	\$528,000	\$-0-	\$528,000	100%	110	\$4,800
520-003-00	3711 S Lee Point Rd	2/22/2022	\$1,095,000	\$168,601	\$926,399	100%	110	\$8,422

**Indicated Good Front Foot Value \$9,276**

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**VERY GOOD**

011-003-32    3693 S Bay Ridge Ln            10/7/2022    \$5,057,500      1,841,006    \$3,234,494      94%            355    \$9,693

**Indicated Good Front Foot Value**

**\$9,693**

Very good has one sale in time frame.

**EXCELLENT**

520-007-00    12400 E Hendryx Dr            6/29/2023    \$2,800,000      916,879    \$1,883,121      100%            97    \$19,414

**Indicated Excellent Front Foot Value**

**\$19,414**

Excellent has only one sale and is just after the sale time frame. Very few parcels are assessed as excellent.

**2024 WEST GRAND TRAVERSE BAY VALUES**

	<b><u>2023 WAS</u></b>	<b><u>2024 IS</u></b>
EXCELLENT	\$6,100	\$12,500
VERY GOOD	\$5,300	\$9,500
GOOD	\$4,800	\$9,000
AVERAGE	\$4,500	\$6,600
FAIR	\$3,100	\$3,250

Fair and average front foot rates were increased slightly for 2023. Good through excellent remained the same. Other than Fair which shows a slight increase in values again the rest indicate that values have increased greatly over the past one to two years. Because of the limited quantity of sales the indicated front foot rate was used as a guide only in determining the values for 2024.