

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>
<u>FAIR</u>								
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
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
660-012-00	2483 S Cherry Tree Ln	3/26/2021	\$350,000	\$12,355	\$337,645	100%	110	\$3,010
015-020-10	4838 S West Bay Shore	2/26/2021	\$409,000	\$113,668	\$295,332	90%	104	\$3,155
660-021-00	2573 S Cherry Tree Ln	12/22/2020	\$568,000	\$373,500	\$194,500	100%	100	\$1,945

Indicated Fair Front Foot Value

\$3,162

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
580-011-00	S West Bay Shore	6/10/2022	\$275,000	\$-0-	\$275,000	100%	100	\$2,750
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
033-004-00	6997 S West Bay Shore	2/19/2021	\$1,800,000	\$1,044,840	\$755,160	94%	200	\$5,102
240-013-01	5896 S Cummings St	10/22/2020	\$494,400	\$91,563	\$402,837	100%	77	\$5,232
033-016-00	6965 S West Bay Shore	9/25/2020	\$665,000	\$202,867	\$462,133	100%	100	\$4,621
011-018-00	3729 S Lee Point Rd	8/14/2020	\$760,000	\$351,069	\$408,931	55%	246	\$3,022
010-034-00	3836 S Lee Point Rd	8/7/2020	\$545,000	\$1,118,792	\$426,208	90%	100	\$4,736
240-013-00	5865 S Cummings St	6/30/2020	\$575,000	\$272,358	\$302,642	100%	56	\$5,404
011-017-00	3732 S Lee Point Rd	7/13/2020	\$560,000	\$78,968	\$481,032	90%	139	\$3,845
580-010-00	6397 S West Bay Shore	6/17/2020	\$725,000	\$312,752	\$412,248	100%	100	\$4,122

Indicated Average Front Foot Value

\$4,477

Top two sales are outside of time frame and not used in average. Third sale is an outlier and not used in average.

GRAND TRAVERSE BAY IMPROVED AND VACANT 2022 SALES STUDY – Page 2

GOOD

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
011-001-00	3173 S Lee Point Rd	11/23/2020	\$962,500	\$482,907	\$479,593	100%	150	\$3,197
590-003-00	3125 S Lee Point Rd	10/19/2020	\$1,547,000	\$928,526	\$618,474	100%	113	\$5,473
520-003-00	3711 S Lee Point Rd	9/25/2020	\$860,000	\$175,829	\$684,711	100%	110	\$6,224
011-002-00	3445 S Lee Point Rd	7/28/2020	\$1,300,000	\$263,225	\$1,036,775	89%	263	\$4,429

Indicated Good Front Foot Value

\$5,424

Sale #1 is outside of time frame and not used in average. Sale #2 is an outlier although but is given limited weight. Without sale \$4,800 is indicated average with sale \$5,400 is indicated average. The middle of the two is \$5,100 and is what is used for 2023.

VERY GOOD

011-009-01	3685 S Bay Ridge Ln	5/7/2021	\$1,000,000	\$474,269	\$525,731	100%	100	\$5,257
011-005-00	3633 S Bay Rdge Ln	9/11/2018	\$950,000	\$421,878	\$528,122	100%	100	\$5,281

Indicated Good Front Foot Value

\$5,257

Very good has one sale in time frame and supports the previous very good sale from 2018. Average is sale #1 only.

EXCELLENT

520-009-00	12422 E Hendryx Dr	8/12/2015	\$825,000	213381	\$611,619	100%	100	\$6,116
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Indicated Excellent Front Foot Value

\$6,116

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

2023 WEST GRAND TRAVERSE BAY VALUES

	<u>2022 IS</u>	<u>2023 IS</u>
EXCELLENT	\$6,100	\$6,100
VERY GOOD	\$5,300	\$5,300
GOOD	\$4,800	\$4,800
AVERAGE	\$4,300	\$4,500
FAIR	\$2,600	\$3,100