

**METES & BOUNDS 2024 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>
<b>1.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
031-025-20*	E Bingham Rd	5/15/2022	\$60,000	1.00	\$60,000	123%	\$48,780	
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
							<b><u>43,890</u></b>	<b><u>\$56,022</u></b>

**2024 1.00 ACRE STANDARD RATE CHANGED FROM \$35,000 TO \$42,000 @ 1.00 ACRES = \$42,000**  
**2024 1.00 ACRE VIEW RATE CHANGED FROM \$50,000 TO \$55,000 @ 1.00 ACRES = \$55,000**

\*This parcel has an old well & septic on it. This is the reason for the 23% adjustment.

							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
<b>1.50 ACRE:</b>								

NO SALES SINCE 2017

**2023 1.50 ACRE STANDARD RATE CHANGED FROM \$24,500 TO \$29,500 @ 1.50 ACRES = \$44,250**  
**2023 1.50 ACRE VIEW RATE LEFT AT \$40,000 @ 1.50 ACRES = \$60,000**

<b>2.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
008-008-16	E Keswick Hills Dr	11/2/2022	\$75,000	2.00	\$37,500	125%		30,000
008-008-15	E Keswick Hills Dr	10/13/2022	\$87,000	2.20	\$39,545	125%		31,636
008-016-05	E Fort Rd	2/17/2022	\$65,000	2.06	\$31,553	100%	31,553	
007-005-35	S Maple Valley Rd	12/28/2020	\$32,000	2.17	\$14,746	100%	14,746	
<b>Average Indicated Price Per Acre</b>							<b><u>23,150</u></b>	<b><u>\$30,818</u></b>

**2024 2.00 ACRE STANDARD RATE CHANGED FROM \$19,000 TO \$23,000 @ 2.00 ACRES = \$46,000**  
**2024 2.00 ACRE VIEW RATE CHANGED FROM \$32,500 TO \$31,000 @ 2.00 ACRES = \$62,000**

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<b>2.50 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
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 = **\$29,491**

**2024 2.50 ACRE STANDARD RATE CHANGED FROM \$16,000 TO \$19,000 @ 2.50 ACRES = \$47,500**

**2024 2.50 ACRE VIEW RATE CHANGED FROM \$30,000 TO \$29,500 @ 2.50 ACRES = \$73,750**

**3.00 ACRE:** **STANDARD** **VIEW**  
 NO SALES SINCE 2020

**2024 3.00 ACRE STANDARD RATE CHANGED FROM \$15,000 TO \$16,000 @ 3.00 ACRES = \$48,000**

**2024 3.00 ACRE VIEW RATE LEFT AT \$26,000 @ 3.00 ACRES = \$78,000**

<b>4.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
008-008-11	E Keswick Hills Rd	11/30/2022	\$97,900	3.88	\$25,232	125%		\$20,186

Average Indicated price per Acre = **\$20,186**

**2024 4.00 ACRE STANDARD RATE LEFT AT \$12,500 @ 4.00 ACRES = \$50,000**

**2024 4.00 ACRE VIEW RATE LEFT AT 20,000 @ 4.00 ACRES = \$80,000**

<b>5.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
006-004-12	E Pleasant Hill Rd	10/14/2022	\$100,000	5.11	\$19,569	100%		\$19,569

Average Indicated price per Acre = **\$19,569**

**2024 5.00 ACRE STANDARD RATE LEFT AT \$12,000 @ 5.00 ACRES = \$60,000**

**2024 5.00 ACRE VIEW RATE CHANGED FROM \$18,000 TO \$19,500 @ 5.00 ACRES = \$97,500**

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<b>7.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
029-011-05	E Bingham Rd	7/28/2022	\$139,900	6.30	\$22,206	100%		\$22,206
Average Indicated price per Acre							=	<b><u>\$22,206</u></b>

**2024 7.00 ACRE STANDARD RATE CHANGED TO \$11,500 TO \$12,000 @ 7.00 ACRES = \$84,000**  
**2024 7.00 ACRE VIEW RATE CHANGED FROM \$17,000 TO \$19,500 @ 7.00 ACRES = \$136,500**

<b>10.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
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							<b><u>10,725</u></b>	<b><u>\$15,454</u></b>

**2024 10.00 ACRE STANDARD RATE CHANGED FROM \$10,700 TO \$11,000 @ 10.00 ACRES = \$110,000**  
**2024 10.00 ACRE VIEW RATE LEFT AT \$15,500 @ 10.00 ACRES = \$155,000**

<b>15:00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
NO SALES SINCE 2020								

**2024 15.00 ACRE STANDARD RATE CHANGED FROM \$7,500 TO \$10,500 @ 15.00 ACRES = \$157,500**  
**2024 15.00 ACRE VIEW RATE CHANGED FROM \$11,000 TO 12,500 @ 15.00 ACRES = \$187,500**

<b>20.00 ACRE:</b>							<b><u>STANDARD</u></b>	<b><u>VIEW</u></b>
NO SALES SINCE 2020								

**2024 20.00 ACRE STANDARD RATE CHANGED FROM \$7,000 TO \$10,250 @ 20.00 ACRES = \$205,000**  
**2024 20.00 ACRE VIEW RATE CHANGED FROM \$10,000 TO \$12,000 @ 20.00 ACRES = \$240,000**

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**25.00 ACRE RATE:**

NO SALES SINCE BEFORE 2018

STANDARD

VIEW

**2024 25.00 ACRE STANDARD RATE CHANGED FROM \$6,750 TO \$10,000 @ 25.00 ACRES = \$250,000**

**2024 25.00 ACRE VIEW RATE CHANGED FROM \$9,000 TO \$11,500 @ 25.00 ACRES = \$287,500**

**30.00 ACRE RATE:**

NO SALES SINCE BEFORE 2018

STANDARD

VIEW

**2024 30.00 ACRE STANDARD RATE CHANGED FROM \$6,500 TO \$9,750 @ 30.00 ACRES = \$292,500**

**2024 30.00 ACRE VIEW RATE CHANGED FROM \$8,800 TO \$11,000 @ 30.00 ACRES = \$330,000**

**40.00 ACRE RATE:**

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	

STANDARD

VIEW

Average Indicated price per Acre

9,827

**2024 40.00 ACRE STANDARD RATE CHANGED FROM \$6,500 TO \$9,500 @ 40.00 ACRES = \$380,000**

**2024 40.00 ACRE VIEW RATE CHANGED FROM \$8,800 TO \$11,000 @ 40.00 ACRES = \$440,000**

**50.00 ACRE RATE:**

No sales since before 2020

STANDARD

VIEW

**2024 50.00 ACRE STANDARD RATE CHANGED FROM \$6,500 TO \$9,000 @ 50.00 ACRES = \$450,000**

**2024 50.00 ACRE VIEW RATE CHANGED FROM \$8,600 TO \$10,500 @ 50.00 ACRES = \$525,000**

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<b>100 ACRE RATE:</b>									
							<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		
596-001-00	E Pleasant Hill Rd	10/4/2022	\$1,340,000	184.00	\$7,283	100%	\$7,283		
Average Indicated price Per Acre:								<u><b>\$6,929</b></u>	

**2024 100.00 ACRE STANDARD RATE CHANGED FROM \$6,500 TO \$7,000 @ 100.00 ACRES = \$700,000**

**2024 100.00 ACRE VIEW RATE CHANGED FROM \$8,400 TO \$9,500 @ 100.00 ACRES = \$950,000**

**AGRICULTURAL RATE:**

**2024 AGRICULTURAL ACREAGE RATE CHANGED FROM \$6,600 TO \$9,000 AN ACRE**

This rate is based on a blend of the 25 to 100 acre rates which averages to \$9,050 an acre.

I have four other sales of large acreage parcels located in Leelanau County that range from \$7,300 to \$8,900 for now view parcels and one sale of a view 70 acre parcel that sold for \$13,740 an acre. (The MLS reports are on file with the Assessor).