

Bay Township 2023

Part 1 - Land Value Analysis

The mass appraisal techniques used by assessors to estimate the market value for each parcel of taxable land require the assessor to make a determination of each parcel's land value. Part 1 of this document contains the analysis performed by the Bay Township assessor to determine current land values. These land value conclusions have been used in the determination of assessed values for 2023. As required, the sales gathered and analyzed are from 4/1/2020 to 3/31/2022.

Part 2 - Economic Condition Factor (ECF) Calculation

The mass appraisal techniques used by assessors to estimate the market value of the structures on a parcel require the assessor to keep record of the improvements on the parcel, determine the depreciated cost new based on the Michigan Assessors Manual, and then adjust that depreciated cost to the local market by applying a calculated Economic Condition Factor. Part 2 of this document contains the ECF calculations made by the Bay Township assessor. These calculated ECFs have been used in the assessor's determination of assessed values for 2023. As required, the sales used in calculating 2023 assessments are from 4/1/2020 to 3/31/2022.

Part 1 - Land Value Analysis

2023 Alpine Hills Interior Land Value \$85/FF

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF
001-150-012-00	4256 MAPLE RIDGE RD	8/28/2020	\$11,000	\$11,000	133	\$83

Older Sale

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF
001-160-030-00	ALPINE VALLEY RD	7/5/2019	\$25,500	\$25,500	329	\$78

2022 value \$80/FF

2023 Conclusion: \$85/FF based on calculations and value trends.

2023 Eagle Island Interior Land Value \$1200/FF

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF
001-225-022-00	EAGLE ISLAND RD (PVT)	4/23/2021	\$196,000	\$196,000	147	1333

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF
001-225-021-00	EAGLE ISLAND RD (PVT)	8/2/2019	\$145,000	\$145,000	154	\$942
001-225-022-00	EAGLE ISLAND RD (PVT)	5/16/2017	\$150,000	\$150,000	147	\$1,020

Conclusion based on value trends: \$1200/FF.

2023 Horseshoe Condos Land Value \$20,000 per Lot

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale	Per Lot
001-325-008-00	BUCKAROO TRL (PVT)	5/9/2022	\$35,000	\$35,000	1.3	\$26,923	001-325-009-00	\$17,500
001-325-006-00	BUCKAROO TRL (PVT)	5/23/2022	\$29,900	\$29,900	0.6	\$49,833		\$29,900
001-325-006-00	BUCKAROO TRL (PVT)	10/20/2022	\$30,000	\$30,000	0.6	\$50,000		\$30,000

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre	Other Parcels in Sale	Per Lot
001-325-005-00	5349 BUCKAROO TRL (F	11/9/2018	\$14,000	\$14,000	0.7	\$20,000		\$14,000
001-325-008-00	BUCKAROO TRL (PVT)	6/4/2018	\$31,700	\$31,700	1.3	\$24,385	001-325-009-00	\$15,850
001-325-018-00	PONEYTAIL TRL (PVT)	3/19/2019	\$24,000	\$24,000	1.7	\$14,118	001-325-019-00	\$12,000

Conclusion: \$20,000 per lot based on calculations and value trends.

2023 Horton Creek Land Value \$1200/FF

Within Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Asd/Adj. Sale	Effec. Front	Dollars/FF
001-200-017-00	5340 HEMINGWAY DR (PVT)	4/29/2020	\$509,000	\$117,927	158	\$746
001-200-022-00	5460 HEMINGWAY DR (PVT)	10/15/2021	\$443,000	\$239,596	125	\$1,917
				\$357,523	283	\$1,263

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Asd/Adj. Sale	Effec. Front	Dollars/FF
001-200-018-00	5370 HEMINGWAY DR (PVT)	2/22/2019	\$350,000	\$90,079	123	\$732
001-200-022-00	5460 HEMINGWAY DR (PVT)	8/3/2019	\$320,000	\$118,840	125	\$951
001-200-025-00	5445 ASPEN DR (PVT)	10/18/2019	\$257,000	\$252,736	145	\$1,743
				\$461,655	393	\$1,175

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Asd/Adj. Sale	Effec. Front	Dollars/FF
001-200-016-00	5310 HEMINGWAY DR (PVT)	11/30/2022	\$600,000	\$394,350	137	\$2,878

2022 Value Conclusion \$900/FF

2023 Value Conclusion \$1200/FF based on calculations and value trends.

2023 Lake Charlevoix Land Value \$4,350/FF

In Bay Township

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF	Comments
001-240-002-00	5060 JAMES DILWORTH WAY (P)	12/4/2020	\$252,500	\$252,500	100	\$2,525	Swamp adjustment

In other townships on Lake Charlevoix

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF	Comments
006-108-004-10	04850 SEQUANOTA DR (PVT)	10/23/2020	\$698,000	\$698,000	159.49	\$4,376	
007-003-019-60	08740 BOYNE CITY RD	9/29/2020	\$1,600,000	\$1,600,000	262.01	\$6,107	
006-675-001-10	07665 CEDAR LN (PVT)	9/14/2020	\$370,000	\$370,000	85.98	\$4,303	
006-325-014-10	11329 EVERGREEN LN (PVT)	8/27/2020	\$770,000	\$770,000	256.10	\$3,007	
006-536-014-00	PINE LAKE RD (PVT)	8/21/2020	\$420,000	\$420,000	80.00	\$5,250	
006-536-006-00	PINE LAKE RD (PVT)	8/10/2020	\$264,900	\$264,900	80.00	\$3,311	
005-200-028-00	03670 GLENWOOD BEACH DR	8/3/2020	\$260,000	\$260,000	50.00	\$5,200	Swampy
006-106-003-55	EVERGREEN LN (PVT)	7/23/2020	\$329,000	\$329,000	100.29	\$3,280	
				\$4,711,900	1073.87	\$4,388	
					Ave \$/A	\$4,354	

Conclusion \$4,350/FF as calculated, rounded.

Before study period in other townships on Lake Charlevoix

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF	Comments
004-024-029-45	08625 RASPBERRY LN		\$1,000,000	\$1,000,000	155	\$6,452	
006-019-025-00	05515 BONNERS LN (PVT)		\$425,000	\$425,000	112	\$3,795	
005-200-005-50	03090 GLENWOOD BEACH DR		\$400,000	\$400,000	57	\$7,018	
005-500-005-00	03954 SPRINGWATER BEACH RD		\$400,000	\$400,000	48.333	\$8,276	
006-325-013-10	11305 EVERGREEN LN (PVT)		\$787,000	\$787,000	200	\$3,935	
006-545-004-00	11000 EVERGREEN LN (PVT)		\$1,700,000	\$1,700,000	400.1	\$4,249	
051-113-005-00	139 MICHIGAN AVE W		\$425,000	\$425,000	66	\$6,439	
006-108-009-00	04882 SEQUANOTA DR (PVT)		\$440,000	\$440,000	120.98	\$3,637	
006-536-011-00	PINE LAKE RD (PVT)		\$580,000	\$580,000	155.88	\$3,721	
005-017-016-20	03420 BOYNE CITY RD		\$600,000	\$600,000	140	\$4,286	
006-106-003-65	11690 EVERGREEN LN (PVT)		\$329,000	\$329,000	100.29	\$3,280	
				\$6,757,000	1555.583	\$4,344	

Newer Sale

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF	Comments
006-536-001-00	PINE LAKE RD (PVT)	8/30/2022	650000	650000	235.27	2762.78319	

2023 Lake Proximity Land Value \$750/FF

Before Study Period - no sales within study period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Dollars/FF
001-300-026-00	WALLOON HILLS DR (PVT)	9/6/2019	\$70,000	\$70,000	132	530
001-350-011-00	4594 MAR-JEAN DR (PVT)	9/13/2019	\$300,000	\$93,306	155	602
001-300-033-10	6992 WALLOON HILLS DR (PVT)	9/20/2019	\$471,900	\$49,342	175	282

Conclusion: due to no sales within study period, an increase of 25% was applied to 2022 rate to reflect average land value increases.

2023 Lake View Land Value 150% of Standard Land Value

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	\$/AC NOTES	EST. REGULAR \$/AC	ADJ %
008-033-003-25	HUFFMAN LAKE RD	7/3/2019	\$23,500	7.9	\$2,975 KIDNEY LK FRONTAGE	\$2,000	149%
006-031-011-10	ADVANCE RD N	12/15/2020	\$275,000	79.01	\$3,481 VAL VIEW DYER CRK & MUD LK FTG	\$2,500	139%
009-023-003-15	MARION CENTER RD	11/11/2021	\$55,000	5.30	\$10,377 LK MARION VIEW	\$6,500	160%
015-013-037-25	DEER MEADOWS CT	2/11/2022	\$42,000	2.10	\$20,000 DEER LK VIEW	\$10,250	195%
001-450-046-00	WHISPER LN	6/25/2021	\$35,000	2	17,500.00 WALLOON LK ACCESS	\$10,250	171%
						MEAN	163%
						MEDIAN	160%

Conclusion: 150% of usual land value, rounded.

2023 Villa de Charlevoix & Bear Cove Land Value \$340/FF, \$75,000/A

Per FF Calculations

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Net Acres	Dollars/FF	Dollars/Acre	Other Parcels in Sale
001-400-135-00	CHATELET DR	9/17/2020	\$42,000	\$42,000	144	0.6	292	\$70,000	001-400-136-00
001-400-192-00	FONTENOY E	3/5/2021	\$52,800	\$52,800	170	0.8	311	\$66,000	001-400-193-00
001-400-233-10	CHAMPERRET N	5/7/2021	\$31,000	\$31,000	103	0.5	301	\$62,000	
001-400-109-00	CHAMPERRET N	6/23/2021	\$55,000	\$55,000	152	0.7	362	\$78,571	
001-400-172-00	CHAMPERRET W	6/23/2021	\$35,000	\$35,000	82	0.4	427	\$87,500	
001-400-246-10	BOYNE CITY RD	6/28/2021	\$24,900	\$24,900	72	0.4	346	\$62,250	
				\$240,700	723		333		
						Ave FF	340		

Newer Sales

001-400-087-00	CONCORDE N	4/28/2022	\$43,000	\$43,000	98	0.3	439	\$143,333	
001-400-095-00	CHAMPERRET N	7/11/2022	\$75,000	\$75,000	130	0.6	577	\$125,000	001-400-096-00
001-400-214-00	BOYNE CITY RD	9/23/2022	\$50,000	\$50,000	130	0.6	385	\$83,333	
				\$168,000	358		469		

Conclusion: \$340/FF, as calculated.

Per Acre Calculations

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residu	Effec. Front	Net Acres	Dollars/FF	Dollars/Acre	Other Parcels in Sale	Land Table
001-400-135-00	CHATELET DR	9/17/2020	\$42,000	\$42,000	144	0.6	\$292	\$70,000	001-400-136-00	VILLA DE CHARLEVOIX
001-400-192-00	FONTENOY E	3/5/2021	\$52,800	\$52,800	170	0.8	\$311	\$66,000	001-400-193-00	VILLA DE CHARLEVOIX
001-400-233-10	CHAMPERRET N	5/7/2021	\$31,000	\$31,000	103	0.5	\$301	\$62,000		VILLA DE CHARLEVOIX
001-400-109-00	CHAMPERRET N	6/23/2021	\$55,000	\$55,000	152	0.7	\$362	\$78,571		VILLA DE CHARLEVOIX
001-400-172-00	CHAMPERRET W	6/23/2021	\$35,000	\$35,000	82	0.4	\$427	\$87,500		VILLA DE CHARLEVOIX
001-400-246-10	BOYNE CITY RD	6/28/2021	\$24,900	\$24,900	72	0.4	\$346	\$62,250		VILLA DE CHARLEVOIX
001-180-012-00	8395 BEAR COVE I	5/25/2022	\$50,000	\$50,000	0	0.8	#DIV/0!	\$62,500		BEAR COVE
001-180-011-00	BEAR COVE LN (P'	9/16/2022	\$92,500	\$92,500	0	0.8	#DIV/0!	\$115,625		BEAR COVE
		Totals:	\$383,200	\$383,200	723	5		\$76,640		

Conclusion: \$75,000/A, as calculated, rounded.

Average

per Net Acre=>

Median

\$76,640

\$68,000

2023 Walloon Lake Land Value \$8,300/FF

Within Bay Township

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF	Comments
001-011-010-00	01027 FOREST AVE	1/21/2021	\$785,000	\$785,000	90	\$8,722	Demo after sale
001-121-035-20	03060 HILTON LN (PVT)	9/8/2020	\$978,000	\$978,000	120	\$8,150	Demo after sale
001-134-010-00	02515 EAGLE ISLAND RD	10/23/2020	\$1,500,000	\$1,500,000	177	\$8,459	Demo after sale
				\$3,263,000	387	\$8,424	
						Ave \$/FF	\$8,444

Conclusion \$8,300/FF, as calculated, rounded.

Outlier

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF	Comments
001-134-005-00	2342 EAGLE ISLAND RD	5/14/2021	\$372,500	\$372,500	100	\$3,725	Swamp adjustment

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF	Comments
001-121-003-15	08872 DEER RUN (PVT)	3/20/2020	\$1,100,000	\$1,100,000	156.92	\$7,106	Demo after sale, nei
001-500-013-00	08590 CURTIS LN	8/19/2019	\$1,050,000	\$1,050,000	100	\$10,650	Demo after sale

Sale from neighboring township

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Value	Effec. Front	Dollars/FF	Comments
010-300-008-20	05715 COUNTRY CLUB SI	1/1/2022	\$1,600,000	\$1,600,000	100	\$16,000	Demo after sale

2023 Bay Township Interior Land Values

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/Acre
001-450-003-00	LEISURE LN	5/26/2021	\$12,200	1.35	\$9,037
001-450-046-00	WHISPER LN	6/25/2021	\$35,000	1.8	\$19,444
001-119-013-60	5185 HORSESHOE TRL (PVT)	12/3/2021	\$30,000	2.226	\$13,477
001-008-005-50	SUMNER RD	9/10/2021	\$42,500	2.75	\$15,455
001-009-007-25	4754 CAMP DAGGETT RD	11/10/2021	\$99,900	3.6	\$27,750
001-133-015-25	CAMP DAGGETT RD	5/28/2021	\$86,000	8.52	\$10,094
001-132-014-00	6023 CAMP DAGGETT RD	8/30/2021	\$260,000	39	\$6,667
Totals:			\$565,600	59.246	

Newer Sales

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/Acre
001-119-013-75	5124 HORSESHOE TRL (PVT)	7/25/2022	\$29,900	2.076	\$14,403
001-131-013-15	HORTON BAY RD N	9/22/2022	\$100,000	5	\$20,000

Sales from neighboring townships.

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/Acre
010-019-003-75	00050 SOUTH SHORE DR	2/12/2021	\$27,000	1.00	\$27,000
001-450-003-00	LEISURE LN	5/26/2021	\$12,200	1.2	\$10,167
002-415-032-00	BIG VALLEY TRL	10/15/2020	\$28,000	1.996	\$14,028
015-001-027-85	DIETZ RD W	2/25/2022	\$45,000	2.08	\$21,635
001-119-013-60	05185 HORSESHOE TRL (PVT)	12/3/2021	\$30,000	2.2	\$13,636
004-024-010-45	WALLER RD	3/2/2022	\$40,000	2.2	\$18,182
005-036-005-00	01169 OLD M-75 LOOP	5/10/2021	\$18,000	2.3	\$7,826
005-017-007-00	BOYNE CITY RD	8/2/2021	\$49,000	2.3	\$21,304
006-117-020-45	10816 FERRY RD	4/16/2021	\$31,000	2.8	\$11,071
015-013-037-30	DEER MEADOWS CT	10/11/2021	\$34,000	3	\$11,333
001-008-005-50	SUMNER RD	9/10/2021	\$42,500	3	\$14,167
015-011-002-85	GOBBLER'S KNOB (PVT)	1/16/2021	\$24,000	3.10	\$7,742
001-009-007-25	04754 CAMP DAGGETT RD	11/10/2021	\$99,900	3.5	\$28,543
006-135-003-00	BRACEY RD	8/30/2021	\$37,000	3.83	\$9,661
015-001-027-75	00180 DIETZ RD W	9/28/2020	\$52,500	3.958	\$13,264
007-125-003-00	NORTH HORTON CREEK RD	1/24/2022	\$69,500	4.1	\$16,951
007-110-023-40	SUNSET MEADOW DR (PVT)	9/9/2021	\$36,000	4.9	\$7,347
015-003-024-20	DEAN'S LN (PVT)	4/14/2021	\$42,000	4.9	\$8,571
007-110-023-30	SUNSET MEADOW DR (PVT)	3/18/2022	\$36,000	5	\$7,200
007-124-019-40	06455 CHURCH RD	2/19/2021	\$29,900	5	\$5,980
007-134-017-50	MAPLE GROVE RD	10/2/2020	\$33,000	5	\$6,600
002-008-018-30	01399 DEER LAKE RD E	8/25/2021	\$40,000	5.2	\$7,692
015-014-002-30	PLEASANT VALLEY RD	7/28/2021	\$46,000	5.2	\$8,846
005-015-016-30	GRIZZLY LN (PVT)	12/28/2021	\$20,500	5.3	\$3,868
010-010-008-75	SPRINGVALE RD	8/11/2020	\$20,000	5.383	\$3,715
010-006-031-10	NORTH SHORE DR	1/28/2021	\$25,000	5.9	\$4,237
007-124-019-20	CHURCH RD	10/5/2021	\$54,000	6.9	\$7,826
009-022-004-65	14285 KLOOSTER RD	1/22/2021	\$30,000	7.3	\$4,110
009-022-004-75	14525 KLOOSTER RD	12/23/2020	\$29,900	8.01	\$3,733
001-133-015-25	CAMP DAGGETT RD	5/28/2021	\$86,000	8.9	\$9,663
007-110-023-60	SUNSET MEADOW DR (PVT)	1/31/2022	\$35,000	9.1	\$3,846
015-023-001-35	DEER RIDGE RD (PVT)	9/18/2020	\$24,000	9.5	\$2,526
015-010-013-00	WHEELER RD	9/10/2021	\$35,000	9.5	\$3,684
011-018-008-40	03255 SPAYDE RD	12/6/2021	\$25,000	9.569	\$2,613
007-135-003-20	DALTON RD	1/31/2022	\$50,000	9.7	\$5,155
002-008-017-00	01155 DEER LAKE RD E	3/23/2021	\$60,000	9.7	\$6,186
010-011-008-10	EASTWOOD RD	10/14/2020	\$35,000	9.75	\$3,590
001-132-007-35	06416 HORTON BAY RD N	8/6/2021	\$98,000	9.8	\$10,000
005-023-011-00	01975 CLUTE RD W	6/3/2020	\$25,000	10	\$2,500
007-135-003-45	PINEHILL DR (PVT)	9/16/2021	\$46,000	10.01	\$4,595
009-025-016-80	FOREST RIDGE TRL (PVT)	8/17/2020	\$35,000	10.05	\$3,483
005-022-013-80	TIMBER RIDGE TRL (PVT)	12/3/2021	\$32,000	10.3	\$3,107
015-023-002-40	03329 DEER RIDGE RD (PVT)	1/27/2021	\$32,000	10.3	\$3,107
015-002-010-15	00849 PLEASANT VALLEY RD	7/2/2020	\$48,000	10.3	\$4,660
002-011-013-00	04200 SKOP RD	10/27/2020	\$32,000	10.4	\$3,077
015-023-004-30	03057 DEER RIDGE RD (PVT)	10/16/2020	\$40,000	10.4	\$3,846
002-018-007-70	CROZIER RD E	8/17/2021	\$95,000	10.5	\$9,048
015-007-007-30	05257 BEHLING RD	12/30/2021	\$75,000	11.25	\$6,667
015-014-001-85	ZINK RD	1/13/2022	\$44,000	11.4	\$3,860
002-030-004-80	04662 KORTHASE RD	12/16/2020	\$49,000	13.334	\$3,675
015-024-016-20	BC/EJ RD	9/9/2021	\$80,000	13.4	\$5,970
007-116-003-15	MAJOR DOUGLAS SLOAN RD	8/31/2021	\$61,500	13.9	\$4,424

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/Acre
015-025-003-70	00111 WARNER CREEK TR (PV	8/13/2020	\$37,500	14.308	\$2,621
006-120-001-60	02982 WASHINGTON ST	9/2/2020	\$55,500	14.94	\$3,715
009-020-005-00	02824 SPAYDE RD	8/7/2020	\$42,000	15.6	\$2,692
009-024-031-00	WILD MEADOW LN WEST (PV	6/25/2021	\$78,500	15.631	\$5,022
009-024-030-00	WILD MEADOW LN WEST (PV	7/12/2021	\$85,000	16.7	\$5,090
015-014-001-25	PLEASANT VALLEY RD	4/30/2021	\$80,000	16.7	\$4,790
010-004-027-65	05611 MAPLE HILL RD	1/29/2021	\$48,000	17.448	\$2,751
002-003-003-20	03885 ROMANIAC RD	7/17/2020	\$58,000	18.792	\$3,086
010-031-033-00	00279 ADDIS RD N	3/22/2022	\$60,000	19.2	\$3,125
007-120-006-10	BOYNE CITY RD	9/2/2021	\$125,000	19.9	\$6,281
009-027-007-55	BLACK RD	5/26/2021	\$57,300	20.026	\$2,861
005-023-024-10	WILDWOOD HARBOR RD	11/8/2021	\$82,190	20.051	\$4,099
009-024-029-00	12550 WILD MEADOW LANE \	8/11/2020	\$60,000	20.116	\$2,983
006-123-010-30	LOOMIS RD	11/29/2021	\$99,900	20.2	\$4,946
015-022-026-30	BC/EJ RD	8/7/2020	\$69,900	21.53	\$3,247
011-136-010-50	00303 LIGHTHOUSE LN (PVT)	5/29/2020	\$65,000	24.577	\$2,645
015-024-024-20	BC/EJ RD	2/22/2021	\$72,000	29.62	\$2,431
006-118-015-25	FERRY RD	7/9/2021	\$75,000	29.7	\$2,525
006-118-015-00	FERRY RD	10/7/2020	\$75,000	29.7	\$2,525
007-116-009-10	SMITH RD	4/9/2021	\$90,000	30	\$3,000
010-005-015-50	WEST PASTURE RD (PVT)	5/21/2021	\$110,000	30.5	\$3,607
009-025-002-80	BLANCHARD RD	6/21/2021	\$115,000	32.168	\$3,575
009-004-012-00	OLD 31 S	12/10/2020	\$120,000	35.6	\$3,371
006-032-016-20	WILSON RD N	11/20/2020	\$155,000	36.942	\$4,196
001-132-014-00	06023 CAMP DAGGETT RD	8/20/2021	\$260,000	38.1	\$6,824
007-119-011-10	BOYNE CITY RD	12/10/2021	\$145,000	40	\$3,625
015-010-018-00	02021 BEHLING RD	9/20/2021	\$68,000	40	\$1,700
007-124-008-00	06636 STOLT RD	8/30/2021	\$129,900	40.4	\$3,215
006-031-011-30	ADVANCE RD N	6/17/2021	\$141,075	40.798	\$3,458
007-110-007-10	MAPLE GROVE RD	2/3/2022	\$260,000	41.39	\$6,282
002-035-007-00	US-131 S	4/2/2021	\$80,000	46.6	\$1,717
011-017-008-50	16820 FERRY RD	7/12/2021	\$249,000	48.529	\$5,131
007-121-004-10	SHRIGLEY RD	5/14/2021	\$170,000	51.1	\$3,327
011-018-006-75	FERRY RD	11/2/2021	\$130,000	52	\$2,500
011-018-007-20	FERRY RD	11/2/2021	\$130,000	52	\$2,500
006-109-001-35	04298 SANDERSON RD	9/20/2021	\$295,000	59.1	\$4,992
002-007-013-10	00707 OLD DEER LAKE RD	12/30/2020	\$200,000	59.536	\$3,359
002-007-009-10	DEER LAKE RD E	12/30/2020	\$150,000	59.74	\$2,511
011-019-006-20	OLD ORCHARD TRL (PVT)	8/14/2020	\$165,000	70.97	\$2,325
010-036-016-00	ROMANIAC RD	2/3/2021	\$210,000	79.9	\$2,628
001-120-006-25	08770 HORTON BAY RD N	2/25/2022	\$615,600	85.38	\$7,210
010-012-011-20	04380 PADGETT RD	3/12/2021	\$340,000	178.1	\$1,909

Adjustments to Regular Land Values

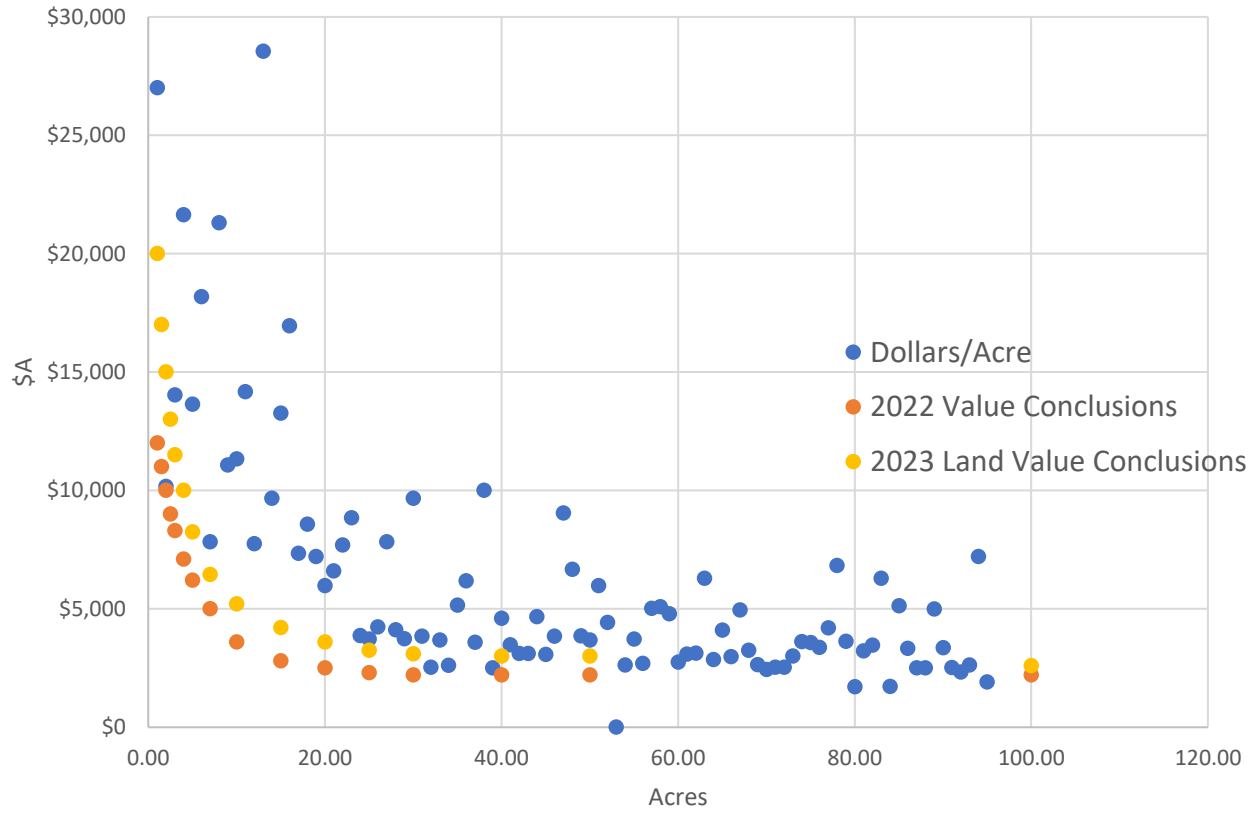
Lake Influence Adjustment

Lake Influence (view, access, proximity)

Parcel Number	Street Address	Sale Date	Adj Sale Price	Net Acres	\$/AC NOTES	ST. REGULAR \$/AC	ADJ %
008-033-003-25	HUFFMAN LAKE RD	7/3/2019	\$23,500	7.9	\$2,975 KIDNEY LK FRONTAGE	\$2,000	149%
006-031-011-10	ADVANCE RD N	12/15/2020	\$275,000	79.01	\$3,481 VAL VIEW DYER CRK & MUD LK FTG	\$2,500	139%
009-023-003-15	MARION CENTER RD	11/11/2021	\$55,000	5.30	\$10,377 LK MARION VIEW	\$6,500	160%
015-013-037-25	DEER MEADOWS CT	2/11/2022	\$42,000	2.10	\$20,000 DEER LK VIEW	\$10,250	195%
001-450-046-00	WHISPER LN	6/25/2021	\$35,000	2	17,500.00 WALLOON LK ACCESS	\$10,250	171%
						MEAN	163%
						MEDIAN	160%

Lake Influence Conclusion 150% of usual land value rounded.

Bay & Surrounding Townships \$/A



Conclusions of per Acre Value

Conclusions for High Value Acreage (lake influence etc)

based on calculated adjustment of 150%

2022			2023		Change	2023		
Number o Value	\$/AC	Value	\$/AC	Number of Acres		Value	\$/AC	
1	\$12,000	\$12,000	\$20,000	\$20,000	\$8,000	1	\$30,000	\$30,000
1.5	\$16,500	\$11,000	\$25,500	\$17,000	\$6,000	1.5	\$38,250	\$25,500
2	\$20,000	\$10,000	\$30,000	\$15,000	\$5,000	2	\$45,000	\$22,500
2.5	\$22,500	\$9,000	\$32,500	\$13,000	\$4,000	2.5	\$48,750	\$19,500
3	\$24,900	\$8,300	\$34,500	\$11,500	\$3,200	3	\$51,750	\$17,250
4	\$28,400	\$7,100	\$40,000	\$10,000	\$2,900	4	\$60,000	\$15,000
5	\$31,000	\$6,200	\$41,250	\$8,250	\$2,050	5	\$61,875	\$12,375
7	\$35,000	\$5,000	\$45,150	\$6,450	\$1,450	7	\$67,725	\$9,675
10	\$36,000	\$3,600	\$52,000	\$5,200	\$1,600	10	\$78,000	\$7,800
15	\$42,000	\$2,800	\$63,000	\$4,200	\$1,400	15	\$94,500	\$6,300
20	\$50,000	\$2,500	\$72,000	\$3,600	\$1,100	20	\$108,000	\$5,400
25	\$57,500	\$2,300	\$81,250	\$3,250	\$950	25	\$121,875	\$4,875
30	\$66,000	\$2,200	\$93,000	\$3,100	\$900	30	\$139,500	\$4,650
40	\$88,000	\$2,200	\$120,000	\$3,000	\$800	40	\$180,000	\$4,500
50	\$110,000	\$2,200	\$150,000	\$3,000	\$800	50	\$225,000	\$4,500
100	\$220,000	\$2,200	\$260,000	\$2,600	\$500	100	\$390,000	\$3,900

Part 2 - Economic Condition Factor Calculation

2023 Bay Interior Residential and Agricultural ECF 0.982

Within Sales Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Other Parcels in Sale
001-010-003-55	2350 ERICKSON RD	7/21/2020	\$246,500	\$49,356	\$197,144	\$248,860	0.792	
001-006-015-35	5946 PINCHERRY RD	9/16/2021	\$155,500	\$29,820	\$125,680	\$158,329	0.794	
001-160-040-00	4226 ALPINE VALLEY	9/24/2020	\$120,000	\$14,811	\$105,189	\$128,951	0.816	
001-006-015-80	5959 BOYNE CITY RD	2/19/2021	\$395,000	\$50,601	\$344,399	\$420,570	0.819	
001-325-027-00	8284 PONEYTAIL TRL (PVT)	12/8/2020	\$384,000	\$23,636	\$360,364	\$437,226	0.824	
001-129-007-20	4587 REYCRAFT RD	11/30/2020	\$815,000	\$282,919	\$532,081	\$607,332	0.876	001-129-007-25
001-010-006-30	2907 ERICKSON RD	10/26/2021	\$115,000	\$40,564	\$74,436	\$81,446	0.914	
001-006-015-45	5900 PINCHERRY RD	3/25/2022	\$255,000	\$44,367	\$210,633	\$223,628	0.942	
001-120-002-00	8793 CAMP DAGGETT RD	11/12/2020	\$246,000	\$52,091	\$193,909	\$204,254	0.949	
001-009-007-20	4772 CAMP DAGGETT RD	2/8/2021	\$390,000	\$57,054	\$332,946	\$337,278	0.987	
001-006-008-20	5857 HORTON BAY RD N	11/19/2021	\$255,000	\$25,315	\$229,685	\$229,574	1.000	
001-325-001-00	8330 PONEYTAIL TRL (PVT)	6/23/2020	\$319,000	\$26,795	\$292,205	\$289,169	1.011	
001-008-007-00	4340 SUMNER RD	12/6/2021	\$260,000	\$32,684	\$227,316	\$210,622	1.079	
001-121-002-40	3839 ST LOUIS CLUB RD	11/30/2021	\$300,000	\$36,627	\$263,373	\$226,275	1.164	
001-121-002-40	3839 ST LOUIS CLUB RD	3/9/2022	\$302,500	\$36,627	\$265,873	\$226,275	1.175	
001-120-011-10	4021 CHURCH RD	3/16/2021	\$335,000	\$49,999	\$285,001	\$216,889	1.314	
001-009-007-15	4855 OLD HORTON BAY RD	9/2/2021	\$184,000	\$42,603	\$141,397	\$99,047	1.428	
001-006-064-15	5025 BOYNE CITY RD	1/13/2022	\$278,350	\$27,211	\$251,139	\$167,887	1.496	
					\$4,432,770	\$4,513,612	0.982	
							Ave ECF	1.021

Conclusion: 0.982 as calculated.

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-005-027-10	4277 SUMNER RD	4/5/2019	\$178,000	\$34,958	\$143,042	\$201,896	0.708
001-008-002-10	4340 HARDWOOD RD (PVT)	7/15/2019	\$130,000	\$27,565	\$102,435	\$153,888	0.666
001-004-004-15	3510 CAMP SHERWOOD RD	12/1/2019	\$100,000	\$28,020	\$71,980	\$137,691	0.523
001-006-015-60	5844 PINCHERRY RD	12/4/2019	\$167,000	\$61,104	\$105,896	\$151,871	0.697
001-006-064-20	5005 BOYNE CITY RD	12/4/2019	\$144,900	\$15,678	\$129,222	\$168,848	0.765
001-120-010-20	8455 CAMP DAGGETT RD	1/31/2020	\$108,000	\$37,248	\$70,752	\$98,531	0.718
					\$623,327	\$912,726	0.683

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-120-018-10	4855 CHURCH RD	7/13/2022	\$285,000	\$35,147	\$249,853	\$223,273	1.119
001-131-009-70	6338 PINCHERRY RD	8/9/2022	\$257,500	\$43,231	\$214,269	\$114,781	1.867
001-131-013-10	5275 MC CRANEY RD	9/22/2022	\$200,000	\$63,000	\$137,000	\$144,518	0.948
001-005-005-60	5644 WEST RD	10/4/2022	\$850,000	\$113,685	\$736,315	\$430,722	1.709
001-121-002-35	3775 ST LOUIS CLUB RD	10/11/2022	\$321,000	\$34,292	\$286,708	\$210,069	1.365
					\$1,624,145	\$1,123,363	1.446

2023 Bay Lake Charlevoix ECF Analysis 2.200

Sales within Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	3ldg. Residua	Cost Man. \$	ECF	Comments
001-008-028-00	4980 CHATILLON DR	10/1/2021	\$2,911,110	\$502,298	\$2,408,812	\$1,217,217	1.979	
001-008-046-00	4014 SPRINGWATER BEACH RD	12/28/2021	\$1,100,000	\$302,503	\$797,497	\$358,831	2.222	
001-200-007-00	5620 HORTON CREEK DR	11/29/2021	\$2,000,000	\$563,612	\$1,436,388	\$551,950	2.602	
					\$4,642,697	\$2,127,998	2.182	
						Ave ECF	2.268	

Conclusion: as calculated, rounded.

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	3ldg. Residua	Cost Man. \$	ECF	Comments
001-006-034-20	5099 SUMNER TRL (PVT)	5/6/2022	\$1,150,000	\$514,960	\$635,040	\$373,560	1.700	001-400-187-00

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	3ldg. Residua	Cost Man. \$	ECF	Comments
001-200-012-10	5520 HORTON CREEK DR	8/9/2019	\$1,550,000	\$1,281,801	\$268,199	\$366,230	0.732	
001-006-020-20	5320 BANKS ST	8/28/2019	\$1,330,000	\$56,200	\$1,273,800	\$996,597	1.278	

2023 Bay Commercial ECF 0.6

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Other Parcels in Sale
008-029-007-10	7877 ACROPOLIS DR	6/16/2020	\$510,000	\$178,658	\$331,342	\$460,430	0.720	008-029-008-00, 008-029-009-00
014-015-031-50	02445 M-66 S	2/22/2022	\$165,000	\$22,000	\$143,000	\$124,193	1.151	
010-017-017-35	03780 M-75 N	5/5/2021	\$375,000	\$83,318	\$291,682	\$435,384	0.670	
05-04-34-151-041	5948 W LEVERING RD	2/3/2022	\$301,325	\$119,630	\$181,695	\$408,391	0.445	
06-12-14-300-020	2983 S STATE RD	9/1/2020	\$300,000	\$50,739	\$249,261	\$374,394	0.666	
012-234-017-55	26627 BARNEYS LAKE RD N	2/1/2022	\$225,000	\$30,000	\$63,112	\$68,240	0.925	
					\$1,260,092.00	\$1,871,031.07	0.673	
						Ave ECF	0.763	
						Median	0.695	

Due to lack of sales of commercial properties in Bay Township, sales from surrounding areas were used in determination of ECF

Conclusion: 0.6.

2023 Commercial Pole Barns 1.2

Due to no commercial pole barn sales in Bay Township, sales from surrounding townships were used to establish ECF.

Within Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-377-029-00	01965 JENNY LN (PVT) 29	9/3/2021	\$114,900	\$24,000	\$90,900	\$125,018	0.727
002-377-022-00	01960 JENNY LN (PVT) 22	2/16/2021	\$114,900	\$24,000	\$90,900	\$105,167	0.864
002-377-015-10	01975 PENNY LN (PVT)	7/31/2020	\$114,900	\$24,000	\$90,900	\$99,622	0.912
002-377-017-00	01980 JENNY LN (PVT) 17	4/2/2021	\$114,900	\$24,000	\$90,900	\$97,615	0.931
002-377-005-10	01960 PENNY LN (PVT)	7/10/2020	\$109,900	\$24,000	\$85,900	\$91,638	0.937
002-377-027-00	01955 JENNY LN (PVT) 27	9/1/2021	\$114,900	\$24,000	\$90,900	\$95,622	0.951
002-377-019-00	01970 JENNY LN (PVT) 19	3/3/2021	\$62,900	\$12,000	\$50,900	\$49,759	1.023
002-377-020-00	01970 JENNY LN (PVT) 20	2/16/2021	\$62,900	\$12,000	\$50,900	\$49,759	1.023
002-377-003-10	01970 PENNY LN (PVT)	6/14/2021	\$125,000	\$24,000	\$101,000	\$97,456	1.036
002-377-023-00	01950 JENNY LN (PVT) 23	11/30/2021	\$125,000	\$24,000	\$101,000	\$95,622	1.056
002-377-031-00	01975 JENNY LN (PVT) 31	3/19/2021	\$125,000	\$24,000	\$101,000	\$95,622	1.056
007-465-009-00	11720 NORTH STAR DR N (PVT)	9/22/2020	\$60,000	\$19,000	\$41,000	\$36,083	1.136
009-735-032-00	04848 WICKERSHAM RD 32	7/9/2021	\$179,000	\$19,000	\$160,000	\$132,298	1.209
004-240-004-00	06450 DANIELLE DR (PVT) 4	10/1/2020	\$54,500	\$19,000	\$35,500	\$29,068	1.221
002-395-009-00	01830 MVP DR (PVT)	9/14/2021	\$45,000	\$15,000	\$30,000	\$24,032	1.248
002-377-025-50	01945 JENNY LN (PVT) 25	1/14/2022	\$190,000	\$24,000	\$166,000	\$126,883	1.308
004-230-013-00	15550 BELLS BAY RD 13	12/11/2020	\$45,000	\$19,000	\$26,000	\$19,283	1.348
007-465-010-00	11714 NORTH STAR DR N (PVT)	6/10/2021	\$80,500	\$19,000	\$61,500	\$45,449	1.353
007-465-011-00	11708 NORTH STAR DR N (PVT)	6/7/2021	\$82,000	\$19,000	\$63,000	\$45,449	1.386
002-395-007-00	01820 MVP DR (PVT) 7	4/30/2021	\$48,000	\$15,000	\$33,000	\$23,108	1.428
007-465-008-00	11724 NORTH STAR DR N (PVT)	6/22/2021	\$66,000	\$19,000	\$47,000	\$32,600	1.442
009-735-023-00	04848 WICKERSHAM RD 23	11/8/2021	\$150,000	\$19,000	\$131,000	\$88,913	1.473
007-465-013-00	11731 NORTH STAR DR C (PVT)	2/17/2022	\$74,000	\$19,000	\$55,000	\$33,933	1.621
009-725-023-00	05875 LOEB RD 23	7/1/2021	\$90,000	\$24,000	\$66,000	\$39,806	1.658
009-725-004-00	05875 LOEB RD 4	11/17/2021	\$50,000	\$19,000	\$31,000	\$13,473	2.301
					\$1,891,200	\$1,693,278	1.117
				Without Jenny/Penny Ln	\$915,000	\$676,905	1.352
				Average ECF			1.226
				Median ECF			1.209

Conclusion: 1.2 Median is best indicator

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
009-725-031-00	05875 LOEB RD 31	8/31/2022	\$90,000	\$24,000	\$66,000	\$36,533	
004-240-031-00	06482 HILARY DR (PVT)	8/22/2022	\$95,000	\$19,000	\$76,000	\$61,237	1.807
004-240-030-00	06492 HILARY DR (PVT)	8/17/2022	\$78,000	\$19,000	\$59,000	\$38,932	1.241
009-735-026-00	04848 WICKERSHAM RD 26	7/18/2022	\$249,900	\$19,000	\$230,900	\$100,095	1.515
009-735-005-00	04848 WICKERSHAM RD 5	6/15/2022	\$225,000	\$19,000	\$206,000	\$98,083	2.307
009-725-031-00	05875 LOEB RD 31	6/15/2022	\$87,000	\$24,000	\$63,000	\$42,106	2.1
004-240-034-00	06452 HILARY DR (PVT)	5/20/2022	\$115,000	\$19,000	\$96,000	\$52,928	1.496
					\$796,900	\$429,913	1.814

2023 Bay Lake View/Access 1.269

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-005-011-30	4905 BOYNE CITY RD	1/31/2022	\$540,000	\$56,565	\$483,435	\$326,345	1.481	
001-009-011-35	4474 CAMP DAGGETT F	12/21/2020	\$690,000	\$93,890	\$596,110	\$465,815	1.280	
001-131-014-15	5199 NORTH HORTON I	9/17/2021	\$94,000	\$74,850	\$19,150	\$16,692	1.147	001-131-014-10
001-133-010-60	3409 CAMP SHERWOOD	11/5/2021	\$250,000	\$64,203	\$185,797	\$139,666	1.330	
001-200-017-00	5340 HEMINGWAY DR (	4/29/2020	\$509,000	\$195,794	\$313,206	\$253,073	1.238	
001-200-022-00	5460 HEMINGWAY DR (	10/15/2021	\$443,000	\$150,272	\$292,728	\$163,816	1.787	
001-300-023-00	6865 WALLOON HILLS I	6/22/2020	\$400,000	\$99,347	\$300,653	\$265,609	1.132	
001-400-002-00	4694 FONTENOY N	8/7/2020	\$215,000	\$28,420	\$186,580	\$153,915	1.212	
001-400-006-00	4345 CHATILLON DR	9/30/2020	\$269,000	\$49,251	\$219,749	\$192,204	1.143	
001-400-013-10	4757 CHATILLON DR	6/29/2020	\$241,000	\$42,826	\$198,174	\$154,246	1.285	
001-400-016-00	4927 CHATILLON DR	5/20/2021	\$245,000	\$47,940	\$197,060	\$160,731	1.226	
001-400-018-00	4170 CHAMPERRET W	8/3/2020	\$200,000	\$24,588	\$175,412	\$159,233	1.102	
001-400-062-00	4869 CONCORDE N	10/9/2020	\$285,000	\$49,806	\$235,194	\$214,429	1.097	
001-400-071-10	4845 CONCORDE S	10/3/2020	\$300,000	\$67,964	\$232,036	\$208,187	1.115	
001-400-137-00	4630 CHATELET DR	8/14/2020	\$235,000	\$31,257	\$203,743	\$170,845	1.193	
001-450-013-10	6805 ZENITH HEIGHTS F	10/2/2020	\$350,000	\$46,878	\$303,122	\$257,247	1.178	001-450-012-00
001-450-031-00	3066 WINDY LN	6/18/2021	\$539,000	\$42,848	\$496,152	\$353,406	1.404	
Totals:			\$5,805,000		\$4,638,301	\$3,655,459		

E.C.F. => 1.269
Ave. E.C.F. => 1.256

Conclusion: ECF as calculated 1.269

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	ECF	Comments
001-400-213-00	4922 BOYNE CITY RD	5/31/2019	\$150,000	\$24,752	\$125,248	\$116,361	1.076	
001-009-011-15	4610 CAMP DAGGETT F	7/10/2019	\$350,000	\$86,119	\$263,881	\$259,849	1.016	
001-400-120-00	4219 CHAPELLE RD	8/30/2019	\$335,000	\$31,901	\$303,099	\$275,771	1.099	
001-350-011-00	4594 MAR-JEAN DR (P\	9/13/2019	\$300,000	\$116,250	\$183,750	\$162,113	1.133	
001-300-033-10	6992 WALLOON HILLS I	9/20/2019	\$471,900	\$163,922	\$307,978	\$326,381	0.944	
001-005-011-20	5111 WEST RD	9/20/2019	\$385,000	\$69,482	\$315,518	\$322,889	0.977	
001-400-052-00	4151 CONCORDE N	9/27/2019	\$258,000	\$26,860	\$231,140	\$215,083	1.075	
001-400-151-00	4367 FONTENOY E	10/9/2019	\$150,000	\$23,481	\$126,519	\$104,785	1.207	
001-005-014-10	4995 SUMNER RD	10/28/2019	\$380,000	\$84,936	\$295,064	\$247,814	1.191	001-400-143-00
001-400-203-10	4550 FONTENOY E	1/15/2020	\$301,000	\$47,031	\$253,969	\$226,546	1.121	

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	ECF	Comments
001-400-139-00	4510 CHATELET DR	4/15/2022	\$645,000	\$44,255	\$600,745	\$361,669	1.661	001-400-140-00
001-180-008-00	8445 BEAR COVE LN (P'	4/29/2022	\$915,000	\$91,952	\$823,048	\$653,228	1.260	
001-400-105-00	4590 CHAPELLE RD	5/6/2022	\$336,000	\$25,840	\$310,160	\$223,630	1.387	
001-400-213-00	4922 BOYNE CITY RD	5/25/2022	\$425,000	\$24,752	\$400,248	\$162,577	2.462	
001-400-038-00	4389 BILLAN CT	6/24/2022	\$175,000	\$37,079	\$137,921	\$112,908	1.222	
001-400-243-00	4365 CHAMPERRET N	8/15/2022	\$474,000	\$36,328	\$437,672	\$250,996	1.744	
001-200-016-00	5310 HEMINGWAY DR (	11/30/2022	\$600,000	\$166,631	\$433,369	\$163,544	2.650	
						\$3,143,163	\$1,928,553	1.630

2023 Bay Walloon ECF 2.3

Within Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-134-005-16	2381 EAGLE ISLAND RD	9/17/2020	\$500,000	\$353,248	\$146,752	\$134,003	1.095
001-128-001-90	7700 FOX RUN (PVT)	7/13/2020	\$1,324,500	\$908,627	\$415,873	\$326,450	1.274
001-128-001-40	7640 FOX RUN (PVT)	7/31/2020	\$2,450,000	\$1,325,488	\$1,124,512	\$818,226	1.374
001-134-005-17	2375 EAGLE ISLAND RD	12/10/2020	\$1,260,000	\$359,965	\$900,035	\$374,958	2.400
					\$2,587,172	\$1,653,637	1.565

Newer Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-225-008-00	2186 EAGLE ISLAND RD (PVT)	7/29/2022	\$5,100,000	\$918,698	\$4,181,302	\$1,647,190	2.538
001-121-030-15	3003 ST LOUIS CLUB RD	11/18/2022	\$2,199,000	\$842,242	\$1,356,758	\$348,155	3.897
001-134-026-20	2594 EAGLE ISLAND RD	6/6/2022	\$2,799,000	\$2,222,362	\$576,638	\$193,198	2.985
					\$6,114,698	\$2,188,543	2.794

Older Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-550-020-00	1273 FOREST AVE	8/8/2019	\$1,200,000	\$747,539	\$452,461	\$473,480	0.956
001-500-013-00	8590 CURTIS LN	8/20/2019	\$1,050,000	\$830,000	\$220,000	\$88,042	2.499
001-134-011-00	2421 EAGLE ISLAND RD	11/8/2019	\$1,100,000	\$838,619	\$261,381	\$243,605	1.073
001-128-004-15	7880 RUFFED GROUSE LN (PVT)	1/3/2020	\$1,630,000	\$1,434,489	\$195,511	\$180,137	1.085
					\$1,129,353	\$985,264	1.146

Conclusion: ECF of 2.3. Newer sales were given weight as the market was rapidly changing and all 2021 sales of improved properties had the homes demolished upon or shortly after purchase, thus making those sales unusable.

2023 Bay Wildwood Condos ECF 2.5

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$
001-560-003-00	4060 WILDWOOD DR	11/22/2019	\$308,000	\$0	\$308,000	\$212,800	1.447
001-560-002-00	4060 WILDWOOD DR	6/14/2019	\$339,000	\$0	\$339,000	\$212,800	1.593
001-560-002-00	4060 WILDWOOD DR	7/27/2022	\$601,000	\$0	\$601,000	\$212,800	2.824
001-560-014-00	4020 WILDWOOD DR	9/20/2022	\$700,000	\$0	\$700,000	\$235,600	2.971
					\$1,948,000	\$874,000	2.229

Conclusion: due to nww sales during the study perior, based on trends, ECF is 2.5