

# Bay Township 2024

## 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 2024. As required, the sales gathered and analyzed are from 4/1/2021 to 3/31/2023.

## 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 2024. As required, the sales used in calculating 2024 assessments are from 4/1/2021 to 3/31/2023.

## Part 1 - Land Value Analysis

2024 Lake Charlevoix Land Value \$5,000/FF							
Due to limited sales in Bay Twp., sales from other townships were used to analyze land value							
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acres	Dollars/FF
001-008-029-20	CHAPELLE RD	3/31/2023	\$1,250,000	1250000	171.77	1.1	\$7,277
051-171-011-00	527 BAY ST	10/7/2022	\$895,000	0.2	100	0.2	\$8,950
006-536-001-00	9485 PINE LAKE RD (PVT)	8/30/2022	\$650,000	0.8	235.27	0.8	\$2,763
006-115-023-85	8335 CEDAR CREST BAY DR (PVT)	7/23/2021	\$430,000	5.12	109.24	5.12	\$3,936
007-475-011-00	7615 OYSTER BAY DR (PVT)	9/25/2021	\$595,000	0.2	100	0.2	\$5,950
			\$3,820,000		716.28	Aggr Ave	\$5,333
						Average	\$5,775
						Median	\$5,950
<b>Conclusion: \$5,000. Aggregate mean rounded down.</b>							

2024 Horton Creek Land Value \$1600/FF							
Within Study Period							
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	FF	\$/FF	Comments
001-200-016-00	5310 HEMINGWAY DR (PVT)	11/30/2022	\$600,000	\$396,470.0	137	\$2,894	
001-200-019-00	5400 HEMINGWAY DR (PVT)	3/7/2023	\$700,000	\$348,502.0	193	\$1,806	001-200-020-50
001-200-022-00	5460 HEMINGWAY DR (PVT)	10/15/2021	\$443,000	\$222,262.0	125	\$1,778	
		Totals:	\$1,743,000	\$967,234	455	\$2,126	
<b>Conclusion: \$1,600/FF based on trends and information from land residual study.</b>							

## 2024 Walloon Lake Land Value \$10,000/FF

Due to limited sales in Bay Twp., sales from other townships were added to analyze land value

### Within Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acre	Dollars/FF	Comments
010-300-008-20	05715 COUNTRY CLUB SHORES	1/1/2022	\$1,600,000	\$1,600,000	100	0.719	\$16,000	Split

### Before Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acre	Dollars/FF	Comments
001-011-010-00	01027 FOREST AVE	1/21/2021	\$785,000	\$785,000	100	0.8	\$7,850	Demolition after sale
001-134-010-00	02515 EAGLE ISLAND RD	10/23/2020	\$1,500,000	\$1,500,000	177	0.3	\$8,459	Demolition after sale
001-121-035-20	03060 HILTON LN (PVT)	9/8/2020	\$978,000	\$978,000	120	0.6	\$8,122	Demolition after sale
001-121-003-15	08872 DEER RUN (PVT)	3/20/2020	\$1,100,000	\$1,100,000	156.92	12.1	\$7,010	Demolition after sale, neighbor
001-500-013-00	8590 CURTIS LN	8/19/2019	\$1,050,000	\$1,050,000	100	0.5	\$10,500	Demolition after sale, neighbor
				\$5,413,000	655	Aggr Ave	\$8,268	
						Average	\$8,388	
						Median	\$8,122	

### After Study Period

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acre	Dollars/FF	Comments
001-010-010-75	LONGFIELD FARM TRAIL	9/29/2023	\$1,800,000	\$1,800,000	100		\$18,000	

### Outlier

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acres	Dollars/FF	Comments
001-134-005-00	2342 EAGLE ISLAND RD	5/14/2021	\$372,500	\$372,500	100	3.45	\$3,725	SWAMP

**Conclusion: based on trends \$10,000/FF**

## 2024 Eagle Island Interior Land Value \$1400/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: \$1400/FF.**

## 2024 Horseshoe Condos Land Value \$27,500 per Lot

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Net Acres	Dollars/A	Other Parcels in Sale	# of Parcels
001-325-006-00	5373 BUCKAROO TRL (PVT)	10/20/2022	\$30,000	0.6	\$50,000		1
001-325-008-00	BUCKAROO TRL (PVT)	5/9/2022	\$35,000	1.3	\$26,923	001-325-009-00	2
001-325-020-00	BUCKAROO TRL (PVT)	12/16/2022	\$29,900	0.9	\$33,222		1
					\$110,145		4
				Average per parcel			\$27,536

**Conclusion: \$27,500 per lot as calculated**

## 2024 Bay Interior Land Values

### Used for Agricultural, Commercial and Residential Classes Analyzed with Neighboring Townships

Data from Bay, Boyne Valley, Eveline, Hayes, Norwood, Marion, Melrose and part of Wilson Twps.

#### Small Acreage 1-2.5A

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
010-017-044-80	M-75 N	11/10/2022	\$25,000	1.19	\$21,008	
010-017-044-75	M-75 N	11/10/2022	\$25,000	1.41	\$17,730	
010-017-044-85	M-75 N	11/10/2022	\$25,000	1.72	\$14,535	
005-021-015-00	2805 BOYNE CITY RD	9/16/2022	\$50,000	1.80	\$27,778	
009-011-007-40	4871 LOEB RD	7/19/2022	\$65,000	1.80	\$36,111	
010-033-007-00	731 US 131 N	5/13/2022	\$30,000	1.90	\$15,789	
001-450-046-00	WHISPER LN	8/24/2022	\$55,000	2.00	\$27,500	
001-119-013-75	5124 HORSESHOE TRL (PVT)	7/25/2022	\$29,900	2.10	\$14,238	
015-013-037-25	DEER MEADOWS CT	2/11/2022	\$42,000	2.10	\$20,000	
			<b>Median</b>		<b>\$20,000</b>	
			<b>Average</b>		<b>\$21,632</b>	

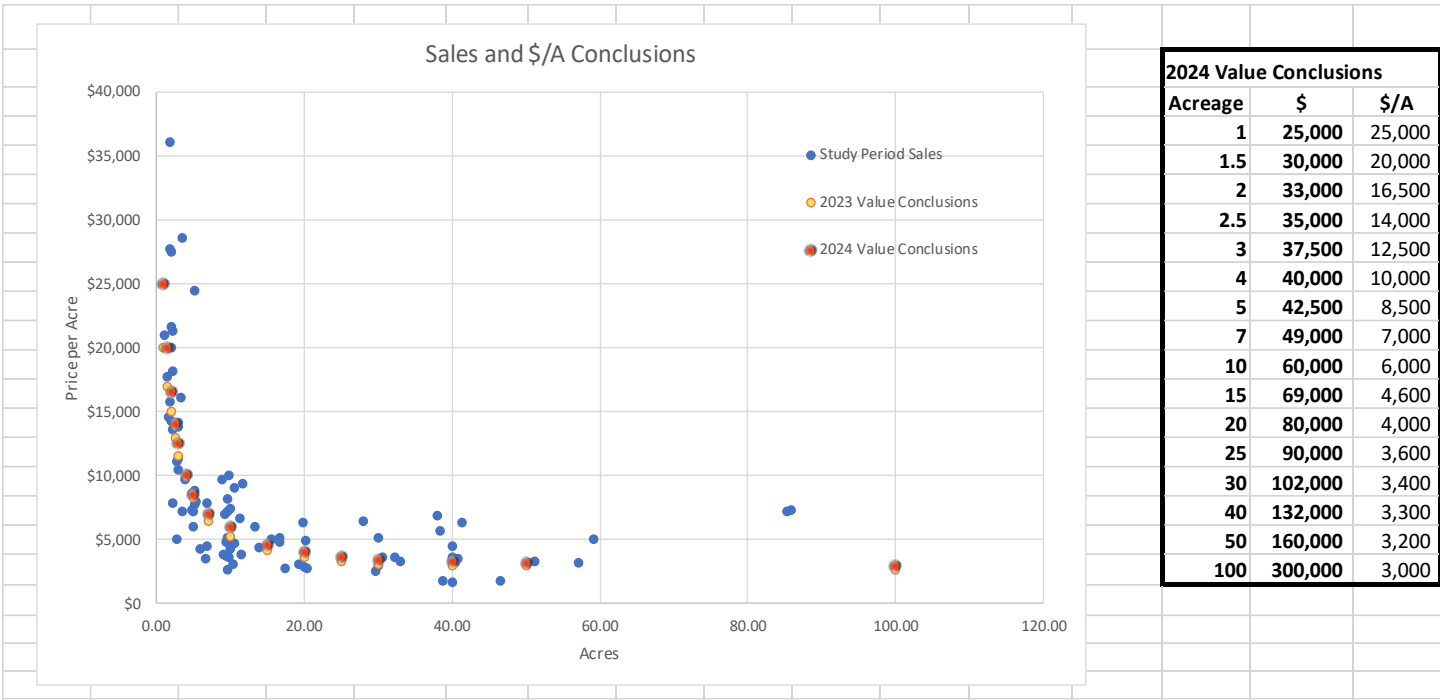
#### 2.5-6A Sales

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
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	2.20	\$13,636	
010-014-001-10	4780 SPRINGVALE RD	6/23/2022	\$13,500	2.70	\$5,000	
001-005-005-40	WEST RD	8/3/2022	\$40,000	2.90	\$13,793	
009-012-010-25	4351 WICKERSHAM RD	9/7/2022	\$31,500	3.00	\$10,500	
010-017-044-60	M-75 N	3/2/2023	\$53,000	3.30	\$16,061	
009-023-005-15	MARION CENTER RD	11/14/2022	\$26,000	3.60	\$7,222	
002-017-006-20	DEER HILL LN (PVT)	9/15/2022	\$125,000	5.10	\$24,510	
002-011-025-65	1785 SPRINGBROOK RD S	5/5/2022	\$42,000	5.30	\$7,925	
004-024-010-45	WALLER RD	3/2/2022	\$40,000	2.20	\$18,182	
005-036-005-00	01169 OLD M-75 LOOP	5/10/2021	\$18,000	2.30	\$7,826	MLS; VAC W/ WELL & SEPTIC
005-017-007-00	BOYNE CITY RD	8/2/2021	\$49,000	2.30	\$21,304	
006-117-020-45	10816 FERRY RD	4/16/2021	\$31,000	2.80	\$11,071	
015-013-037-30	DEER MEADOWS CT	10/11/2021	\$34,000	3.00	\$11,333	
001-008-005-50	SUMNER RD	9/10/2021	\$42,500	3.00	\$14,167	
001-009-007-25	04754 CAMP DAGGETT RD	11/10/2021	\$99,900	3.50	\$28,543	22 OUTLIER - ARMS LENGTH
006-135-003-00	BRACEY RD	8/30/2021	\$37,000	3.83	\$9,661	
007-110-023-40	SUNSET MEADOW DR (PVT)	9/9/2021	\$36,000	4.90	\$7,347	
015-003-024-20	DEAN'S LN (PVT)	4/14/2021	\$42,000	4.90	\$8,571	
007-110-023-30	SUNSET MEADOW DR (PVT)	3/18/2022	\$36,000	5.00	\$7,200	
007-124-019-40	06455 CHURCH RD	2/19/2021	\$29,900	5.00	\$5,980	
002-008-018-30	01399 DEER LAKE RD E	8/25/2021	\$40,000	5.20	\$7,692	
015-014-002-30	PLEASANT VALLEY RD	7/28/2021	\$46,000	5.20	\$8,846	
010-006-031-10	NORTH SHORE DR	1/28/2021	\$25,000	5.90	\$4,237	NEIGHBOR
			<b>Median</b>		<b>\$10,080</b>	
			<b>Average</b>		<b>\$12,093</b>	

#### 6-12A Sales

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
007-124-019-20	CHURCH RD	10/5/2021	\$54,000	6.90	7826	
001-133-015-25	CAMP DAGGETT RD	5/28/2021	\$86,000	8.90	9663	
007-110-023-60	SUNSET MEADOW DR (PVT)	1/31/2022	\$35,000	9.10	3846	
009-027-023-00	MASON CREEK TRL (PVT)	4/30/2022	\$23,000	6.60	3485	
015-011-019-15	1880 WHEELER RD	8/26/2022	\$31,000	6.91	4488	
009-016-019-10	15464 FERRY RD	5/23/2022	\$65,000	9.30	6989	
007-135-002-45	PINEHILL DR (PVT)	4/15/2022	\$45,000	9.40	4787	
015-023-001-40	3049 DEER RIDGE RD (PVT)	6/27/2022	\$50,000	9.70	5155	
001-132-014-10	6023 CAMP DAGGETT RD	7/11/2022	\$80,000	9.72	8230	
009-012-010-55	4073 WICKERSHAM RD	7/15/2022	\$69,900	9.72	7189	
002-007-006-20	DIETZ RD E	4/28/2022	\$42,500	10.00	4250	
006-115-012-20	PENINSULA RD N	10/20/2022	\$75,000	10.05	7462	
007-136-009-15	DALTON RD	5/17/2022	\$49,900	10.60	4708	
002-001-005-00	122 SPRINGBROOK RD S	5/13/2022	\$110,000	11.70	9402	
015-010-013-00	WHEELER RD	9/10/2021	\$35,000	9.50	3684	
011-018-008-40	03255 SPAYDE RD	12/6/2021	\$25,000	9.57	2613	
007-135-003-20	DALTON RD	1/31/2022	\$50,000	9.70	5155	
010-011-008-10	EASTWOOD RD	10/14/2020	\$35,000	9.75	3590	
001-132-007-35	06416 HORTON BAY RD N	8/6/2021	\$98,000	9.80	10000	
007-135-003-45	PINEHILL DR (PVT)	9/16/2021	\$46,000	10.01	4595	
005-022-013-80	TIMBER RIDGE TRL (PVT)	12/3/2021	\$32,000	10.30	3107	
002-018-007-70	CROZIER RD E	8/17/2021	\$95,000	10.50	9048	
015-007-007-30	05257 BEHLING RD	12/30/2021	\$75,000	11.25	6667	
015-014-001-85	ZINK RD	1/13/2022	\$44,000	11.40	3860	
			<b>Median</b>		<b>4971</b>	
			<b>Average</b>		<b>5825</b>	

15-25A Sales						
Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
015-024-016-20	BC/EJ RD	9/9/2021	\$80,000	13.40	5970	
007-116-003-15	MAJOR DOUGLAS SLOAN RD	8/31/2021	\$61,500	13.90	4424	
009-024-031-00	WILD MEADOW LN WEST (PV	6/25/2021	\$78,500	15.63	5022	
009-024-030-00	WILD MEADOW LN WEST (PV	7/12/2021	\$85,000	16.70	5090	
015-014-001-25	PLEASANT VALLEY RD	4/30/2021	\$80,000	16.70	4790	
010-004-027-65	05611 MAPLE HILL RD	1/29/2021	\$48,000	17.45	2751	
010-031-033-00	00279 ADDIS RD N	3/22/2022	\$60,000	19.20	3125	
007-120-006-10	BOYNE CITY RD	9/2/2021	\$125,000	19.90	6281	
009-027-007-55	BLACK RD	5/26/2021	\$57,300	20.03	2861	
005-023-024-10	WILDWOOD HARBOR RD	11/8/2021	\$82,190	20.05	4099	
006-123-010-30	LOOMIS RD	11/29/2021	\$99,900	20.20	4946	
015-010-003-60	WHEELER RD	10/14/2022	\$55,000	20.32	2707	
			<b>Median</b>		<b>4607</b>	
			<b>Average</b>		<b>4339</b>	
25+ A Sales						
Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
009-022-008-55	BLACK RD	1/30/2023	\$180,000	28	6,429	NEIGHBOR
006-118-015-25	FERRY RD	7/9/2021	\$75,000	29.70	2,525	22 OUTLIER, SEE COM
007-116-009-10	SMITH RD	4/9/2021	\$90,000	30.00	3,000	
007-136-009-50	DALTON RD	5/19/2022	\$155,000	30.09	5,151	NEIGHBOR, NO MLS FOUND
010-005-015-50	WEST PASTURE RD (PVT)	5/21/2021	\$110,000	30.50	3,607	
009-025-002-80	BLANCHARD RD	6/21/2021	\$115,000	32.17	3,575	AFF 1320/277 \$ PER AS DB FRIEN
002-013-004-00	KUZMIK RD	6/23/2022	\$107,000	33.04	3,238	
001-132-014-00	06023 CAMP DAGGETT RD	8/20/2021	\$260,000	38.10	6,824	SPLIT INTO 4
006-132-001-00	757 RANNEY RD N	9/12/2022	\$219,900	38.45	5,719	
015-012-022-10	855 TOMKINS RD	2/16/2023	\$70,000	38.82	1,803	
015-010-018-00	02021 BEHLING RD	9/20/2021	\$68,000	40.00	1,700	
007-119-011-10	BOYNE CITY RD	12/10/2021	\$145,000	40.00	3,625	TERMS IN COM
007-135-004-10	PINEHILL DR (PVT)	4/15/2022	\$180,000	40	4,500	NEIGHBOR, NO MLS FOUND
015-014-013-00	ZINK RD	7/13/2022	\$135,000	40	3,375	
007-124-008-00	06636 STOLT RD	8/30/2021	\$129,900	40.40	3,215	W/FULL RIGHTS OF SURVIVORSHIP
006-031-011-30	ADVANCE RD N	6/17/2021	\$141,075	40.80	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	46.60	1,717	
007-121-004-10	SHRIGLEY RD	5/14/2021	\$170,000	51.10	3,327	
007-111-007-30	MURRAY RD	6/29/2022	\$180,000	57.11	3,152	
006-109-001-35	04298 SANDERSON RD	9/20/2021	\$295,000	59.10	4,992	
001-120-006-25	08770 HORTON BAY RD N	2/25/2022	\$615,600	85.38	7,210	FSBO, NO RELATION
009-012-001-15	M-66 N	4/12/2022	\$630,000	85.89	7,335	DEVELOPMENT PARCEL
			<b>Median</b>		<b>3,575</b>	
			<b>Average</b>		<b>4,163</b>	
Large Acreage						
Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	Dollars/A	Comments
002-009-005-30	ADDIS RD S	3/6/2023	\$734,000	245.5	2,990	
					<b>2,990</b>	



2024 Villa de Charlevoix & Bear Cove Land Value \$400/FF, \$85,000/A									
Villa									
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Effec. Front	Net Acres	Dollars/FF	ECF Area	Other Parcels in Sale
001-400-087-00	4324 CONCORDE N	4/28/2022	\$43,000	\$43,000.00	98	0.3	439	LA	
001-400-095-00	CHAMPERRET N	7/11/2022	\$75,000	\$75,000.00	130	0.6	577	LA	001-400-096-00
001-400-109-00	CHAMPERRET N	6/23/2021	\$55,000	\$55,000.00	152	0.7	362	VILLE	
001-400-172-00	CHAMPERRET W	6/23/2021	\$35,000	\$35,000.00	82	0.4	427	VILLE	
001-400-214-00	BOYNE CITY RD	9/23/2022	\$50,000	\$50,000.00	130	0.6	385	LA	
001-400-233-10	CHAMPERRET N	5/7/2021	\$31,000	\$31,000.00	103	0.5	301	LA	
001-400-246-10	BOYNE CITY RD	6/28/2021	\$24,900	\$24,900.00	72	0.4	346	VILLE	
			Total	\$313,900.00	767	3.5	409		
							Average FF	405	
							Median FF	385	
Bear Cove									
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Dollars/A			
001-180-011-00	BEAR COVE LN (PVT)	9/16/2022	\$92,500	92500	0.8	\$115,625			
001-180-012-00	8395 BEAR COVE LN	5/25/2022	\$50,000	50000	0.8	\$62,500			
				142500	1.6	\$89,063			

2024 Lake Proximity Land Value \$750/FF							
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.**

## Adjustments to Regular Land Values

Parcel Number	Street Address	Sale Date	Sale Price	Net Acres	\$/ACST. REGULAR	\$/ACADJ	%	Comments
009-023-003-15	MARION CENTER RD	9/16/2022	\$85,000	5.3	\$16,038	\$8,000	200%	LK MARION VIEW
012-550-034-10	BUFF-MALLOY DR	10/13/2021	\$22,000	1.16	\$19,015	\$9,000	211%	LK MI VIEW
006-117-022-00	SAUNDERS RD	8/6/2021	\$124,000	9.45	\$13,122	\$5,750	228%	LK CHX VIEW
014-075-006-00	SUNSET RIDGE (PVT)	12/14/2021	\$38,500	2.9	\$13,276	\$7,500	177%	LK CHX VIEW
005-025-005-80	WILDWOOD HEIGHTS RD	1/25/2022	\$59,900	1.60	\$37,484	\$11,000	341%	LK CHX VIEW
015-013-037-25	DEER MEADOWS CT	2/11/2022	\$42,000	2.10	\$20,000	\$10,250	195%	DEER LK VIEW
<b>TOTAL</b>					\$118,934	\$51,500		
							<b>AG MEAN</b>	<b>231%</b>
							<b>MEAN</b>	<b>225%</b>
<b>Conclusion: Lake View 200% of usual land value rounded down</b>							<b>MEDIAN</b>	<b>206%</b>

2024 Regular Value Conclusions			2024 Lake View Value Conclusions		
Acreage	\$	\$/A	Acreage	\$	\$/A
1	25,000	25,000	1	50,000	50,000
1.5	30,000	20,000	1.5	60,000	40,000
2	33,000	16,500	2	66,000	33,000
2.5	35,000	14,000	2.5	70,000	28,000
3	37,500	12,500	3	75,000	25,000
4	40,000	10,000	4	80,000	20,000
5	42,500	8,500	5	85,000	17,000
7	49,000	7,000	7	98,000	14,000
10	60,000	6,000	10	120,000	12,000
15	69,000	4,600	15	138,000	9,200
20	80,000	4,000	20	160,000	8,000
25	90,000	3,600	25	180,000	7,200
30	102,000	3,400	30	204,000	6,800
40	132,000	3,300	40	264,000	6,600
50	160,000	3,200	50	320,000	6,400
100	300,000	3,000	100	600,000	6,000

## Part 2 - Economic Condition Factor Calculation

### 2024 Bay Wildwood Condos ECF 2.94

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.
001-560-002-00	4060 WILDWOOD DR	7/27/2022	\$601,000	\$601,000	\$210,000	2.862
001-560-014-00	4020 WILDWOOD DR	9/20/2022	\$700,000	\$700,000	\$232,500	3.011
				\$1,301,000	\$442,500	2.940

## 2024 Bay Interior Residential and Agricultural ECF 1.13

### Within Study Period

Parcel Number	Street Address	Sale Date	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-009-007-15	4855 OLD HORTON BAY RD	9/2/2021	\$140,286	\$105,810	1.326	
001-006-015-35	5946 PINCHERRY RD	9/16/2021	\$122,620	\$165,907	0.739	
001-006-008-20	5857 HORTON BAY RD N	11/19/2021	\$224,832	\$245,830	0.915	
001-121-002-40	3839 ST LOUIS CLUB RD	11/30/2021	\$260,242	\$242,332	1.074	
001-008-007-00	4340 SUMNER RD	12/6/2021	\$225,507	\$225,854	0.998	
001-121-002-40	3839 ST LOUIS CLUB RD	3/9/2022	\$262,742	\$242,332	1.084	
001-006-015-45	5900 PINCHERRY RD	3/25/2022	\$209,188	\$221,852	0.943	
001-120-018-10	4855 CHURCH RD	7/13/2022	\$247,127	\$239,185	1.033	
001-131-009-70	6338 PINCHERRY RD	8/9/2022	\$208,123	\$133,268	1.562	
001-005-005-60	5644 WEST RD	10/4/2022	\$649,337	\$460,931	1.409	001-005-005-30
001-121-002-35	3775 ST LOUIS CLUB RD	10/11/2022	\$283,741	\$225,106	1.260	
			\$2,833,745	\$2,508,407	1.130	
				Average	1.122	
				Median	1.074	
				Stand Dev	0.242	
				Low	0.646	
				High	1.613	

**Conclusion: ECF of 1.13 as calculated**

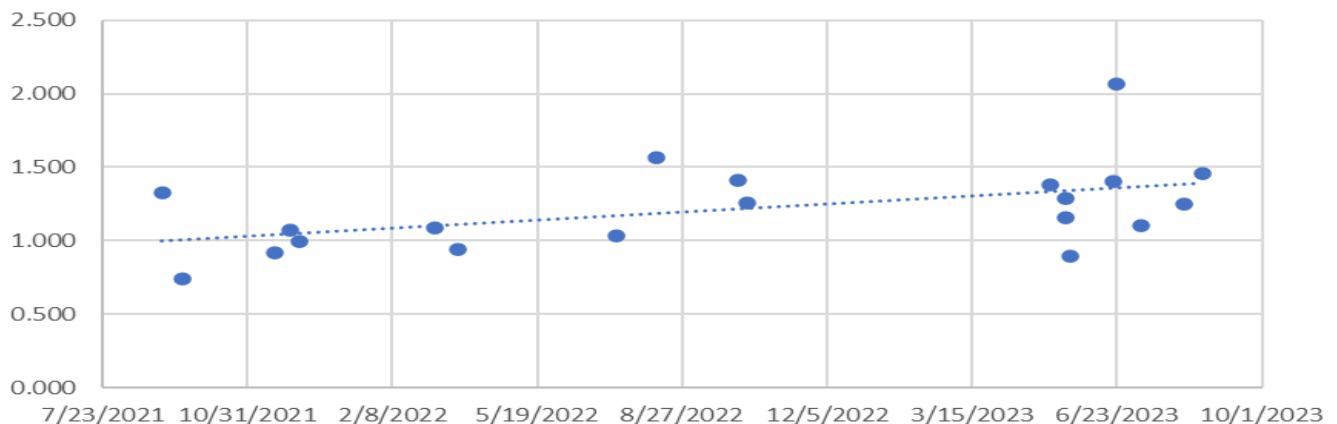
### After Study Period

Parcel Number	Street Address	Sale Date	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-119-013-20	5435 CHURCH RD	5/8/2023	\$281,960	\$204,184	1.381	
001-006-005-30	5763 HORTON BAY RD N	5/19/2023	\$492,120	\$425,218	1.157	
001-120-009-25	8198 HORTON BAY RD N	5/19/2023	\$262,200	\$203,379	1.289	
001-129-007-20	4587 REYCRAFT RD	5/22/2023	\$673,880	\$752,870	0.895	001-129-007-25
001-150-008-00	4293 MAPLE RIDGE RD	6/20/2023	\$183,000	\$130,408	1.403	
001-008-005-35	4545 BOYNE CITY RD	6/23/2023	\$450,294	\$218,052	2.065	
001-119-005-25	8591 HORTON BAY RD N	7/10/2023	\$764,692	\$691,182	1.106	
001-006-015-80	5959 BOYNE CITY RD	8/8/2023	\$563,000	\$450,348	1.250	
001-160-038-00	4308 ALPINE VALLEY RD	8/21/2023	\$309,824	\$212,701	1.457	
			\$3,980,970	\$3,288,342	1.211	
				Average	1.334	
				Median	1.289	

Not Used

Parcel Number	Street Address	Sale Date	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-010-006-30	2907 ERICKSON RD	10/26/2021	\$63,697	\$87,278	0.730	In Construction
001-150-004-10	2405 ERICKSON RD	12/30/2022	\$151,505	\$184,789	0.820	Fire damage, in cons
001-131-013-10	5275 MC CRANEY RD	9/22/2022	\$130,645	\$167,574	0.780	Estate

ECF in time



## 2024 Bay Commercial ECF 0.679

**Due to no sales in Bay Twp. sales from Charlevoix County were used to calculate ECF**

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Manual	E.C.F.
002-016-007-00	2614 M-75 S	4/16/2021	224,000	113,300	232,287	0.488
009-004-010-00	5886 US 31 S	3/17/2022	150,000	23,850	40,207	0.593
002-009-019-10	1838 M-75 S	3/29/2021	201,600	75,487	124,257	0.608
002-008-020-25	1701 M-75 S	7/21/2021	305,000	167,853	268,659	0.625
002-011-019-20	4740 SKOP RD	4/9/2022	700,000	580,336	921,283	0.630
010-009-022-20	4766 US 131 N	3/26/2021	185,000	107,133	124,863	0.858
012-234-017-55	26627 BARNEYS LAKE RD N	2/1/2022	225,000	195,000	220,653	0.884
014-015-031-50	2445 M-66 S	2/22/2022	165,000	138,000	132,192	1.044
				1,400,959	2,064,401	0.679

**2023 ECF Conclusion: 0.679 as calculated**

## 2024 Commercial Pole Barns 1.439

**Due to no sales in Bay Twp. sales from Charlevoix County were used to calculate ECF**

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Cost Manual	E.C.F.	Comment
002-377-017-50	1980 JENNY LN (PVT)	4/2/2021	114,900	102,655	0.827	
002-377-027-50	1955 JENNY LN (PVT) 27	9/1/2021	114,900	98,464	0.862	
002-377-029-50	1965 JENNY LN (PVT) 29	9/3/2021	114,900	98,464	0.862	
002-377-003-10	1970 PENNY LN (PVT)	6/14/2021	125,000	102,499	0.927	
002-377-023-50	1950 JENNY LN (PVT)	11/30/2021	125,000	98,464	0.965	
002-395-009-00	1830 MVP DR (PVT)	9/14/2021	45,000	25,258	1.069	
009-735-032-00	4848 WICKERSHAM RD 32	7/9/2021	179,000	139,139	1.128	
004-240-031-00	6482 HILARY DR (PVT)	8/22/2022	95,000	62,575	1.167	
002-377-025-50	1945 JENNY LN (PVT) 25	1/14/2022	190,000	133,418	1.199	
007-465-010-00	11714 NORTH STAR DR N (PVT)	6/10/2021	80,500	47,776	1.224	
002-395-007-00	1820 MVP DR (PVT) 7	4/30/2021	48,000	24,286	1.235	
007-465-011-00	11708 NORTH STAR DR N (PVT)	6/7/2021	82,000	47,776	1.256	
007-465-008-00	11724 NORTH STAR DR N (PVT)	6/22/2021	66,000	34,278	1.284	
009-735-023-00	4848 WICKERSHAM RD 23	11/8/2021	150,000	93,459	1.370	
009-725-023-00	5875 LOEB RD 23	7/1/2021	90,000	41,848	1.434	
007-465-013-00	11731 NORTH STAR DR C (PVT)	2/17/2022	74,000	35,678	1.457	
007-465-014-00	11725 NORTH STAR DR C (PVT)	4/12/2022	74,000	35,678	1.457	
009-725-031-00	5875 LOEB RD 31	6/15/2022	87,000	38,411	1.484	
009-725-031-00	5875 LOEB RD 31	8/31/2022	90,000	38,411	1.562	
004-240-004-00	6450 DANIELLE DR (PVT) 4	7/28/2023	86,500	40,613	1.588	
007-465-015-00	11719 NORTH STAR DR C (PVT)	7/1/2022	81,000	36,142	1.632	
007-465-016-00	11713 NORTH STAR DRIVE C (PVT)	7/6/2022	83,000	35,715	1.708	
009-715-017-00	5700 WINTER HARBOR (PVT) 17	9/18/2023	145,000	65,397	1.758	
004-240-034-00	6452 HILARY DR (PVT)	5/20/2022	115,000	52,752	1.763	
002-395-002-00	1790 MVP DR (PVT) 2	7/5/2023	65,000	24,916	1.886	
009-725-004-00	5875 LOEB RD 4	11/17/2021	50,000	14,168	1.976	
009-735-005-00	4848 WICKERSHAM RD 5	6/15/2022	225,000	92,999	2.097	
009-735-028-00	4848 WICKERSHAM RD 28	3/22/2023	190,000	75,229	2.233	
009-735-005-00	4848 WICKERSHAM RD 5	9/8/2023	240,000	92,999	2.258	
009-735-026-00	4848 WICKERSHAM RD 26	7/18/2022	249,900	100,628	2.265	
009-725-040-00	5875 LOEB RD 40	5/10/2023	140,000	44,456	2.474	
009-715-004-00	5700 WINTER HARBOR (PVT) 4	1/31/2023	119,000	33,628	2.647	
007-465-017-00	11707 NORTH STAR DR C (PVT)	12/14/2022	127,000	38,352	2.738	OUTLIER
				2,046,528	1.483	
				<b>1,974,548</b>	<b>1.439</b>	

**2024 ECF Conclusion: 1.439**

0.529

1.570

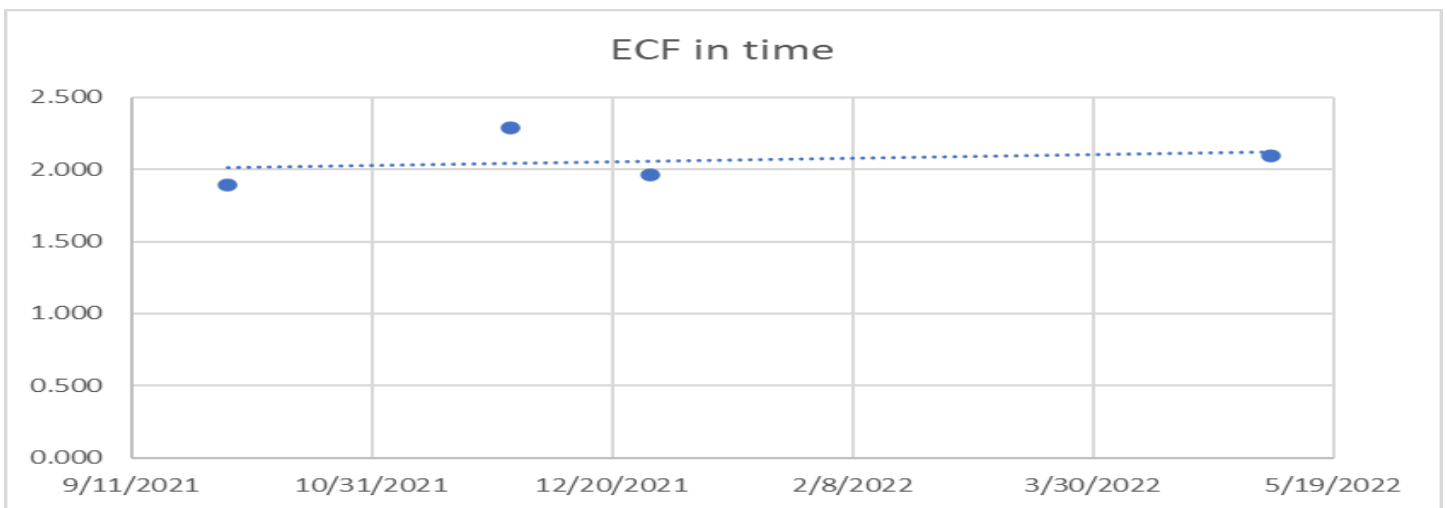
2.628

0.511



## 2024 Bay Lake Charlevoix ECF Analysis 2.2

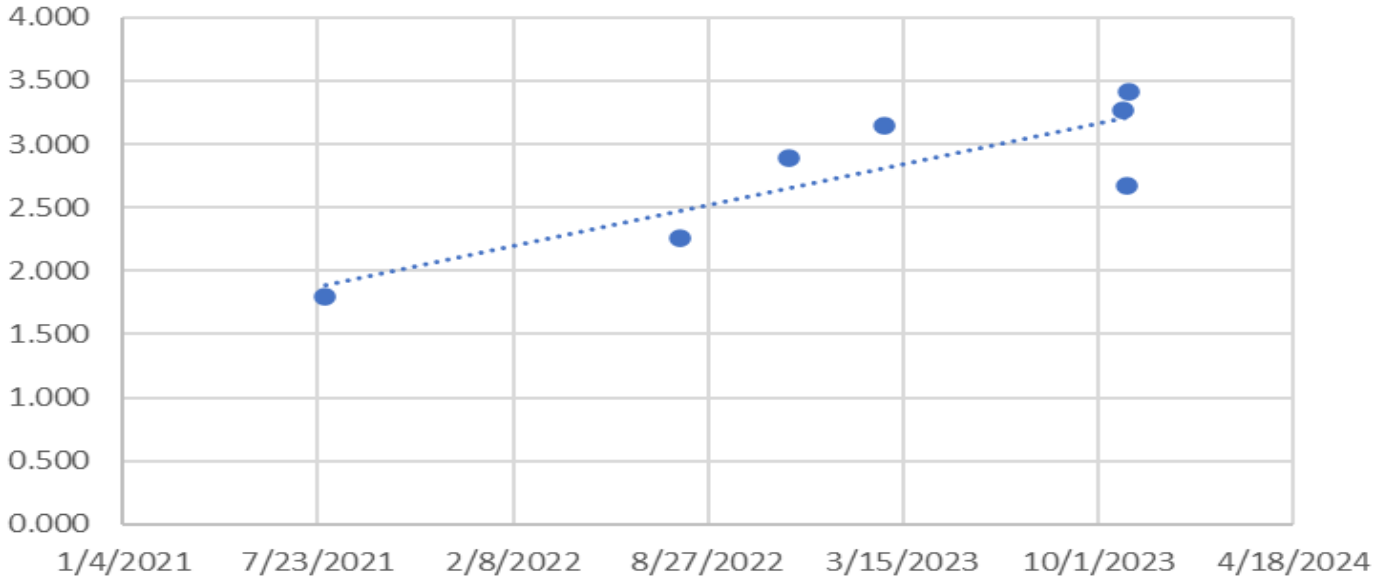
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Other Parcels in Sale
001-006-034-20	5099 SUMNER TRL (PVT)	5/6/2022	\$1,150,000	\$614,684	\$535,316	\$256,008	2.091	001-400-187-00
001-008-028-00	4980 CHATILLON DR	10/1/2021	\$2,911,110	\$575,144	\$2,335,966	\$1,235,979	1.890	
001-008-046-00	4014 SPRINGWATER BEACH RD	12/28/2021	\$1,100,000	\$346,829	\$753,171	\$384,541	1.959	
001-200-007-00	5620 HORTON CREEK DR	11/29/2021	\$2,000,000	\$647,163	\$1,352,837	\$591,142	2.289	
					\$4,977,290	\$2,467,670	2.017	
							Average	2.057
<b>Conclusion: ECF based on calculations and trends 2.2</b>							Median	2.025
							St Deviation	0.175



## 2024 Bay Walloon Lake ECF 2.7

<b>Within Study Period</b>								
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.		
001-121-035-50	8270 BEAR COVE LN (PVT)	7/30/2021	\$2,600,000	\$1,506,744	\$838,055	1.798		
001-225-008-00	2186 EAGLE ISLAND RD (PVT)	7/29/2022	\$5,100,000	\$3,999,319	\$1,768,380	2.262		
001-121-030-15	3003 ST LOUIS CLUB RD	11/18/2022	\$2,199,000	\$1,169,858	\$403,911	2.896		
001-121-035-60	3056 HILTON LANE	2/23/2023	\$1,675,000	\$868,053	\$275,443	3.151		
				\$7,543,974	\$3,285,789	2.296		
							Average	2.527
							Median	2.579
<b>After Study Period</b>								
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.		
001-010-010-70	4850 LONGFIELD FARM TRL (PVT)	10/27/2023	\$5,625,000	\$3,631,214	\$1,109,786	3.272		
001-128-001-60	7650 FOX RUN (PVT)	10/30/2023	\$3,850,000	\$2,577,672	\$963,920	2.674		
001-121-035-50	8270 BEAR COVE LN (PVT)	11/1/2023	\$3,950,000	\$2,856,744	\$838,055	3.409		
				\$9,065,630	\$2,911,761	3.113		
							Average	3.118
<b>Conclusion: based on calculations and trends 2.7</b>							Median	3.272

## ECF in time



### 2024 Bay Lake View/Access 1.55

Within Study Period							
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-400-016-00	4927 CHATILLON DR	5/20/2021	\$245,000	\$188,600	\$171,979	1.097	
001-450-031-00	3066 WINDY LN	6/18/2021	\$539,000	\$501,381	\$378,733	1.324	
001-200-022-00	5460 HEMINGWAY DR (PVT)	10/15/2021	\$443,000	\$242,710	\$174,959	1.387	
001-133-010-60	3409 CAMP SHERWOOD RD	11/5/2021	\$250,000	\$162,769	\$146,361	1.112	
001-006-064-15	5025 BOYNE CITY RD	1/13/2022	\$278,350	\$238,516	\$179,296	1.330	
001-005-011-30	4905 BOYNE CITY RD	1/31/2022	\$540,000	\$459,842	\$349,300	1.316	
001-400-139-00	4510 CHATELET DR	4/15/2022	\$645,000	\$590,140	\$495,091	1.192	001-400-140-00
001-180-008-00	8445 BEAR COVE LN (PVT)	4/29/2022	\$915,000	\$827,213	\$699,770	1.182	
001-400-105-00	4590 CHAPELLE RD	5/6/2022	\$336,000	\$305,781	\$239,528	1.277	
001-400-213-00	4922 BOYNE CITY RD	5/25/2022	\$425,000	\$393,792	\$246,552	1.597	
001-400-038-00	4389 BILLAN CT	6/24/2022	\$175,000	\$131,964	\$114,303	1.155	
001-400-243-00	4365 CHAMPERRET N	8/15/2022	\$474,000	\$430,643	\$320,303	1.344	
001-200-016-00	5310 HEMINGWAY DR (PVT)	11/30/2022	\$600,000	\$378,137	\$159,418	2.372	
001-005-011-20	5111 WEST RD	2/3/2023	\$452,000	\$353,230	\$320,663	1.102	
001-200-019-00	5400 HEMINGWAY DR (PVT)	3/7/2023	\$700,000	\$421,200	\$278,967	1.510	001-200-020-50
				\$5,625,918	\$4,275,224	1.316	
					Average	1.353	
<b>Conclusion: ECF as calculated 1.55</b>						Median	1.316
After Study Period							
Parcel Number	Street Address	Sale Date	Adj. Sale \$	Bldg. Residual	Cost Man. \$	E.C.F.	Comments
001-180-004-00	8420 BEAR COVE LN (PVT)	8/9/2023	\$1,310,000	\$1,269,120	\$624,817	2.031	
001-400-153-10	4100 CHATELET DR	8/15/2023	\$889,000	\$815,383	\$522,813	1.560	
001-300-028-00	2835 PARK LN (PVT)	8/23/2023	\$1,250,000	\$1,152,030	\$640,708	1.798	
				\$3,236,533	\$1,788,337	1.810	

ECF in time

