

.36% per month inflation

2026 Roll 141 Busy Road M57

PP#	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	Lot Size	PP/SF or PP/Acres
050-010-00	4/28/2025	\$250,000.00	12/31/2024	-1.00	-0.08	0%	\$249,104.17	10%	\$25,000.00	40894	\$0.61
050-013-00	7/11/2023	\$215,000.00	12/31/2024	17.00	1.42	6%	\$228,097.08	10%	\$21,500.00	9109	\$2.36
018-009-00	8/17/2022	\$235,000.00	12/31/2024	28.00	2.33	10%	\$258,578.33	10%	\$23,500.00	4.377	\$5,368.97
050-004-00	6/30/2022	\$205,000.00	12/31/2024	30.00	2.50	11%	\$227,037.50	10%	\$20,500.00	1.193	\$17,183.57

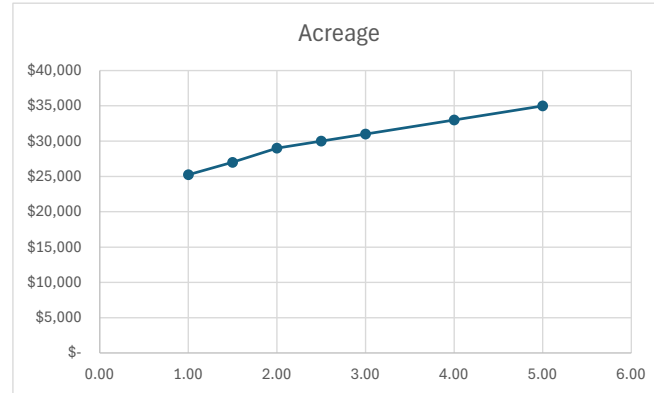
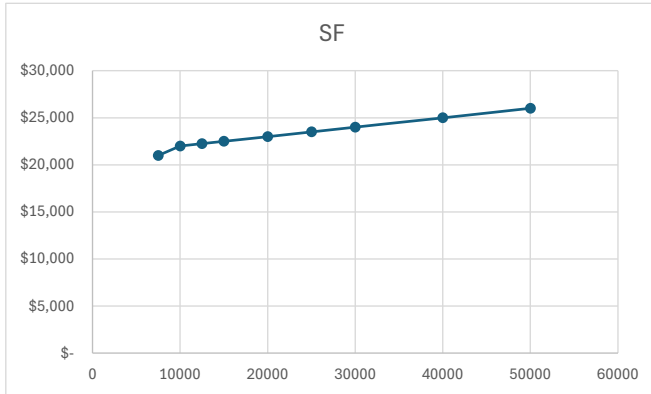
2026 BSA SF Table

SF	Value
7500	\$ 21,000
10000	\$ 22,000
12500	\$ 22,250
15000	\$ 22,500
20000	\$ 23,000
25000	\$ 23,500
30000	\$ 24,000
40000	\$ 25,000
50000	\$ 26,000

2026 BSA Acreage Table

Acres	Value
1.00	\$ 25,250
1.50	\$ 27,000
2.00	\$ 29,000
2.50	\$ 30,000
3.00	\$ 31,000
4.00	\$ 33,000
5.00	\$ 35,000

SF	\$/SF	Value
43,502	\$ 0.32	\$ 13,921
40,894	\$ 0.61	\$ 24,945
9,109	\$ 2.36	\$ 21,497
Acres	\$/Acre	Value
4.38	\$ 5,368.97	\$ 23,500
1.19	\$ 17,183.57	\$ 20,500



Not used

007-010-00	12/13/2023	\$140,000.00	12/31/2024	12.00	1.00	4%	\$146,020.00	10%	\$14,000.00	43502	\$0.32
------------	------------	--------------	------------	-------	------	----	--------------	-----	-------------	-------	--------

house very poor condition

.36% per month inflation

2026 Roll 142 Busy Road M91

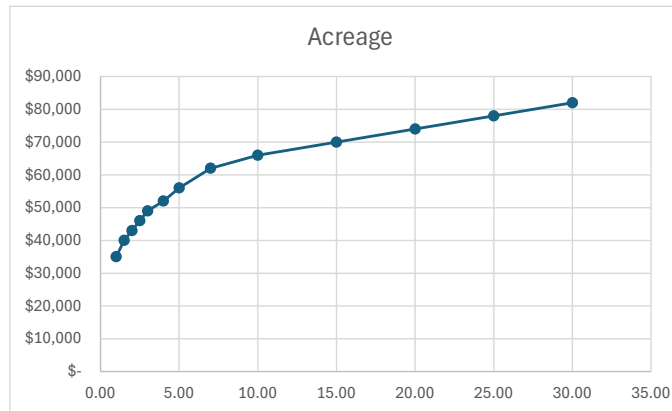
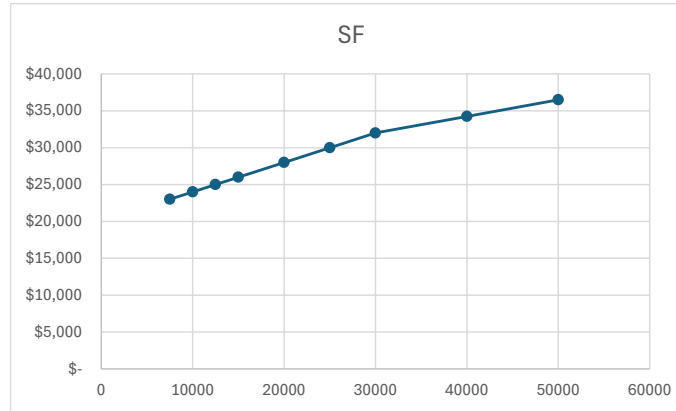
PP#	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	Lot Size	PP/SF or PP/Acres
021-046-01	11/26/2024	\$40,000.00	12/31/2024	1.00	0.08	0%	\$40,143.33	100%	\$40,000.00	1.532	\$26,109.66
028-025-03	8/6/2024	\$375,000.00	12/31/2024	4.00	0.33	1%	\$380,375.00	15%	\$56,250.00	5	\$11,250.00
021-019-10	12/6/2023	\$150,000.00	12/31/2024	12.00	1.00	4%	\$156,450.00	10%	\$15,000.00	21000	\$0.71
033-012-01	11/14/2023	\$218,500.00	12/31/2024	13.00	1.08	5%	\$228,678.46	30%	\$65,550.00	9.214	\$7,114.17
050-004-00	6/30/2022	\$205,000.00	12/31/2024	30.00	2.50	11%	\$227,037.50	15%	\$30,750.00	1.193	\$25,775.36

2026 BSA SF Table

SF	Value
7500	\$ 23,000
10000	\$ 24,000
12500	\$ 25,000
15000	\$ 26,000
20000	\$ 28,000
25000	\$ 30,000
30000	\$ 32,000
40000	\$ 34,250
50000	\$ 36,500

2026 BSA Acreage Table

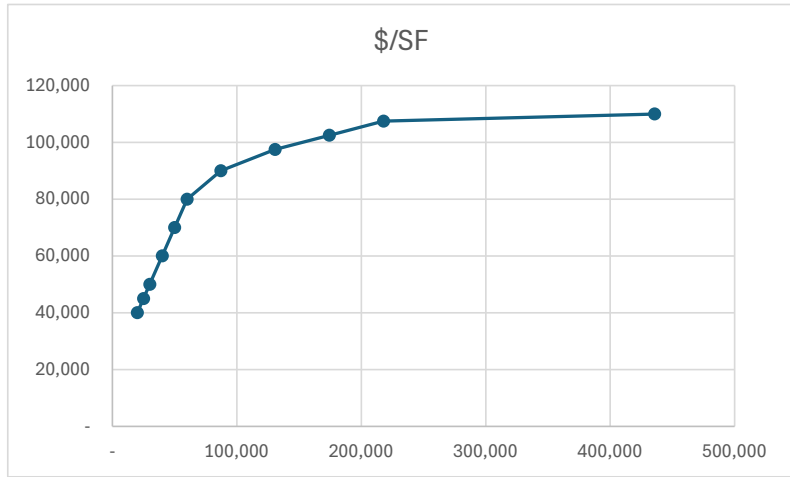
Acres	Value
1.00	\$ 35,000
1.50	\$ 40,000
2.00	\$ 43,000
2.50	\$ 46,000
3.00	\$ 49,000
4.00	\$ 52,000
5.00	\$ 56,000
7.00	\$ 62,000
10.00	\$ 66,000
15.00	\$ 70,000
20.00	\$ 74,000
25.00	\$ 78,000
30.00	\$ 82,000



.36% per month inflation

2026 Roll 150 Pine Valley

Unit	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	Lot Size	PP/SF
15	1/12/2024	\$615,000.00	12/31/2024	11.00	0.92	4%	\$639,241.25	20%	\$123,000.00	52115	\$2.36
17	10/28/2021	\$475,000.00	12/31/2024	38.00	3.17	14%	\$539,679.17	20%	\$95,000.00	57861	\$1.64
4	9/9/2021	\$401,000.00	12/31/2024	39.00	3.25	14%	\$457,039.75	20%	\$80,200.00	54459	\$1.47
16	2/28/2025	\$535,000.00	12/31/2024	0.00	0.00	0%	\$535,000.00	20%	\$107,000.00	59154	\$1.81



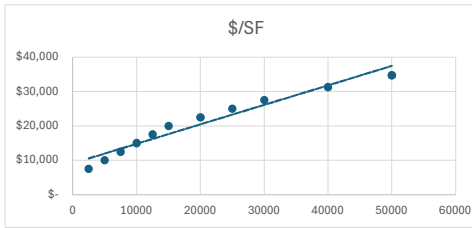
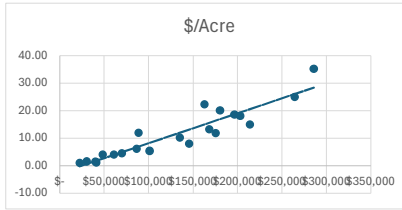
2026 BSA SF Table

SF	LV	\$/SF
20,000	40,000	2.00
25,000	45,000	1.80
30,000	50,000	1.67
40,000	60,000	1.50
50,000	70,000	1.40
60,000	80,000	1.33
87,120	90,000	1.03
130,680	97,500	0.75
174,240	102,500	0.59
217,800	107,500	0.49
435,600	110,000	0.25

SF	\$/Sf	Value
52,115	1.77	92250
54,459	1.10	60150
57,861	1.23	71250
59,154	1.36	80250

2026 M&B Land Table

PP#	Sale Date	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Acres
019-041-20	10/11/2021	\$20,000	12/31/2024	38	3.17	13%	\$ 22,533	1.01
002-010-33	5/13/2022	\$27,500	12/31/2024	31	2.58	10%	\$ 30,342	1.57
020-004-24	7/8/2022	\$160,000	12/31/2024	29	2.42	10%	\$ 175,467	11.84
020-003-03	7/15/2022	\$195,000	12/31/2024	29	2.42	10%	\$ 213,850	15.00
030-016-64	11/8/2022	\$38,000	12/31/2024	25	2.08	8%	\$ 41,167	1.20
026-001-58	12/21/2022	\$79,900	12/31/2024	24	2.00	8%	\$ 86,292	6.12
033-038-20	3/17/2023	\$45,000	12/31/2024	21	1.75	7%	\$ 48,150	4.10
003-026-00	6/23/2023	\$170,000	12/31/2024	18	1.50	6%	\$ 180,200	20.09
021-031-40	7/13/2023	\$154,000	12/31/2024	17	1.42	6%	\$ 162,727	22.30
021-031-20	7/13/2023	\$250,000	12/31/2024	17	1.42	6%	\$ 264,167	25.00
021-031-03	7/13/2023	\$186,000	12/31/2024	17	1.42	6%	\$ 196,540	18.60
021-031-30	7/13/2023	\$84,000	12/31/2024	17	1.42	6%	\$ 88,760	12.00
026-001-59	8/14/2023	\$96,000	12/31/2024	16	1.33	5%	\$ 101,120	5.38
031-008-05	12/29/2023	\$140,000	12/31/2024	12	1.00	4%	\$ 145,600	8.00
033-038-20	7/31/2024	\$60,000	12/31/2024	5	0.42	2%	\$ 61,000	4.10
021-046-01	11/26/2024	\$40,000	12/31/2024	1	0.08	0%	\$ 40,133	1.53
028-025-02	12/13/2024	\$135,000	12/31/2024	0	0.00	0%	\$ 135,000	10.19
028-019-00	4/14/2025	\$70,000	12/31/2024	-1	-0.08	0%	\$ 69,767	4.50
006-004-00	4/22/2025	\$286,700	12/31/2024	-1	-0.08	0%	\$ 285,744	35.17
028-001-74	6/27/2025	\$169,900	12/31/2024	-3	-0.25	-1%	\$ 168,201	13.21
018-023-00	9/18/2025	\$207,000	12/31/2024	-6	-0.50	-2%	\$ 202,860	18.08



2026 BSA Acreage Table A

Acres	LV	SF	LV
1.0	\$ 32,500	2500	\$ 7,500
1.5	\$ 40,000	5000	\$ 10,000
2.0	\$ 42,500	7500	\$ 12,500
2.5	\$ 50,500	10000	\$ 15,000
3.0	\$ 54,500	12500	\$ 17,500
4.0	\$ 62,500	15000	\$ 20,000
5.0	\$ 71,500	20000	\$ 22,500
7.0	\$ 89,500	25000	\$ 25,000
10.0	\$ 115,750	30000	\$ 27,500
15.0	\$ 151,500	40000	\$ 31,250
20.0	\$ 184,500	50000	\$ 34,750
25.0	\$ 212,500		
30.0	\$ 235,500		
40.0	\$ 276,250		
50.0	\$ 314,250		
100.0	\$ 428,500		

Added Site Value Private Drives
Karner Drive \$ 20,000

Developmental Land

PP#	Unit/Schools	Date of Sale	Sale Price	oning (Min Lot siz	Utilities?	Loc Adj	Adj SP (loc & Zoning)	Inf Date	Months	Annualized	Inflation	Inf Adj SP	Acres	PPA
41-03-06-101	Tri County	4/28/23	\$410,000	AG/RE	NO	NO	\$410,000	12/31/2024	20.00	1.67	6.00%	\$434,600.00	42.67	\$10,185
41-04-27-251	Greenville	5/21/23	\$200,000	R-R	NO	NO	\$200,000	12/31/2024	19.00	1.58	5.70%	\$211,400.00	20.07	\$10,533
41-08-21-400	Greenville	10/30/24	\$560,000	RES	NO	NO	\$560,000	12/31/2024	2.00	0.17	0.60%	\$563,360.00	47.92	\$11,756
41-07-22-300	Rockford	8/2/22	\$690,000	R-R	No	Yes	\$517,500	12/31/2024	28.00	2.33	8.40%	\$560,970.00	52.43	\$10,699
41-07-17-426	Cedar Springs	11/27/24	\$1,500,000	RES	NO	NO	\$1,500,000	12/31/2024	1.00	0.08	0.30%	\$1,504,500.00	80	\$18,806
41-10-12-101	Rockford	1/17/25	\$2,200,000	R1 - Res	Yes	Yes	\$1,100,000	12/31/2024	0.00	0.00	0.00%	\$1,100,000.00	53.62	\$20,515
41-10-20-102	Comstock Park	5/28/21	\$570,000	R1 - Res	Yes	Yes	\$342,000	12/31/2024	43.00	3.58	12.90%	\$386,118.00	24.79	\$15,576
												\$4,760,948.00	321.5	\$14,809
													Applied	\$15,000/Acre

Rivers / Small Lakes / Streams

PP#	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	and Value Fact	Allocated Land Value	MB Value	Residual Value	River Frontage	\$/FF
022-002-71	9/13/2024	\$330,000.00	12/31/2024	3.00	0.25	1%	\$333,547.50	25%	\$83,386.88	\$41,562.00	\$41,824.88	350	\$ 119.50
019-039-01	2/29/2024	\$407,000.00	12/31/2024	10.00	0.83	4%	\$421,584.17	25%	\$105,396.04	\$56,036.00	\$49,360.04	335	\$ 147.34
022-011-00	9/11/2023	\$680,000.00	12/31/2024	15.00	1.25	5%	\$716,550.00	25%	\$179,137.50	#####	\$21,569.50	472	\$ 45.70
030-005-15	7/14/2023	\$270,000.00	12/31/2024	17.00	1.42	6%	\$286,447.50	20%	\$57,289.50	\$53,612.00	\$3,677.50	63	\$ 58.37
022-015-30	9/9/2022	\$443,000.00	12/31/2024	27.00	2.25	10%	\$485,860.25	25%	\$121,465.06	\$68,035.00	\$53,430.06	244	\$ 218.98

70% for excessive frontage
60% for excessive acreage

2026 Calculated
\$120.00 Flat River
\$150.00 Small Lakes
\$60.00 Creeks

.36% per month inflation

2026 Roll KBH Homes - Meadow Wood

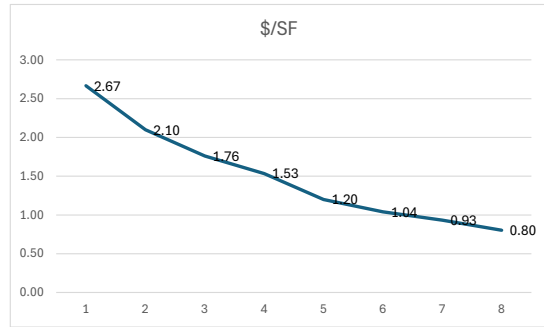
	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Fac	Allocated Land Value	Lot Size	PP/SF	Unit
008-070-038-00	7/23/2024	\$305,000.00	12/31/2024	5.00	0.42	1.8%	\$310,464.58	15%	\$46,569.69	22,096	\$2.11	38
008-070-018-00	5/30/2024	\$260,000.00	12/31/2024	7.00	0.58	2.5%	\$266,521.67	15%	\$39,978.25	19,696	\$2.03	18
008-070-026-00	4/26/2024	\$274,000.00	12/31/2024	8.00	0.67	2.9%	\$281,854.67	15%	\$42,278.20	22,270	\$1.90	26
008-070-031-00	2/6/2024	\$288,900.00	12/31/2024	10.00	0.83	3.6%	\$299,252.25	15%	\$44,887.84	21,118	\$2.13	31
008-070-051-00	12/22/2023	\$299,900.00	12/31/2024	12.00	1.00	4.3%	\$312,795.70	15%	\$46,919.36	21,953	\$2.14	51
008-070-011-00	4/25/2023	\$263,500.00	12/31/2024	20.00	1.67	7.2%	\$282,384.17	15%	\$42,357.63	21,512	\$1.97	11
008-070-035-00	3/8/2023	\$305,000.00	12/31/2024	21.00	1.75	7.5%	\$327,951.25	15%	\$49,192.69	29,123	\$1.69	35
070-025-00	11/26/2024	\$310,000.00	12/31/2024	1.00	0.08	0.4%	\$311,110.83	15%	\$46,666.63	19,907	\$2.34	25
008-006-001-16	7/18/2022	\$255,000.00	12/31/2024	29.00	2.42	10.4%	\$281,498.75	15%	\$42,224.81	24,417	\$1.73	On Johnson
008-330-008-00	6/28/2022	\$256,900.00	12/31/2024	30.00	2.50	10.8%	\$284,516.75	15%	\$42,677.51	20,603	\$2.07	On Johnson
008-006-002-22	10/31/2024	\$260,000.00	12/31/2024	2.00	0.17	0.7%	\$261,863.33	15%	\$39,279.50	22,781	\$1.72	On Johnson
008-006-001-22	10/25/2024	\$268,000.00	12/31/2024	2.00	0.17	0.7%	\$269,920.67	15%	\$40,488.10	22,781	\$1.78	On Johnson
008-330-009-00	8/2/2024	\$319,575.00	12/31/2024	4.00	0.33	1.4%	\$324,155.58	15%	\$48,623.34	23,479	\$2.07	On Johnson

\$/SF	
Mean	1.90
Standard Error	0.06
Median	1.87
Mode	#N/A
Standard Deviat	0.22
Sample Variance	0.05
Kurtosis	-0.03
Skewness	0.15
Range	0.77
Minimum	1.57
Maximum	2.34
Sum	24.70
Count	13
2SD+	2.34
2SD-	1.46

Size	\$/SF	Value
19,696	\$2.030	42,278.20
19,907	\$2.344	42,677.51
20,603	\$2.071	42,224.81
21,118	\$2.126	44,887.84
21,512	\$1.969	42,357.63
21,953	\$2.137	46,919.36
22,096	\$2.108	46,666.63
22,270	\$1.898	40,488.10
22,781	\$1.724	49,192.69
22,781	\$1.777	39,279.50
23,479	\$2.071	46,569.69
24,417	\$1.729	48,623.34
29,123	\$1.689	39,978.25

2026 BSA SF Table

SF	LV	\$/SF
15,000	40,000	2.67
20,000	42,000	2.10
25,000	44,000	1.76
30,000	46,000	1.53
40,000	48,000	1.20
50,000	52,000	1.04
60,000	56,000	0.93
87,120	70,000	0.80



.36% per month inflation

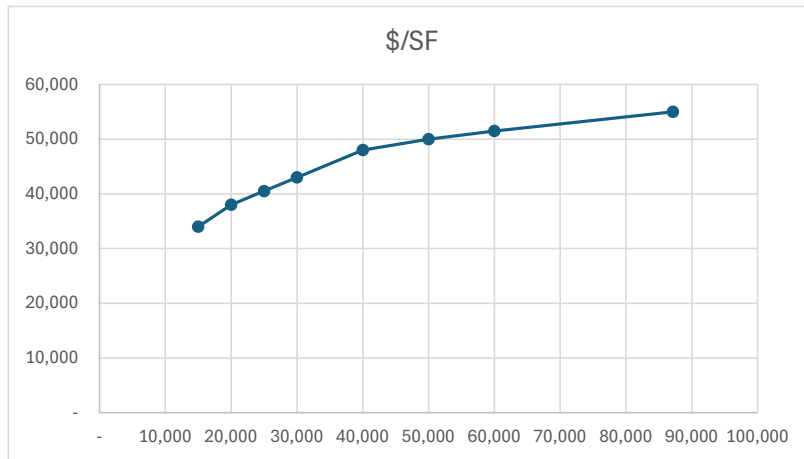
2026 Roll 412 Wildwood

PNUM	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Fact	Allocated Land Value	SF	PP/SF
005-581-04	4/29/2021	\$239,000.00	12/31/2024	44.00	3.67	15.77%	\$276,682.33	15%	\$41,502.35	18979	\$2.19
005-583-33	10/22/2022	\$349,900.00	12/31/2024	26.00	2.17	9.32%	\$382,499.02	15%	\$57,374.85	16229	\$3.54
005-017-54	4/21/2023	\$425,000.00	12/31/2024	20.00	1.67	7.17%	\$455,458.33	15%	\$68,318.75	38822	\$1.76
005-017-51	11/30/2023	\$310,000.00	12/31/2024	13.00	1.08	4.66%	\$324,440.83	15%	\$48,666.13	39399	\$1.24
005-584-03	5/30/2024	\$315,000.00	12/31/2024	7.00	0.58	2.51%	\$322,901.25	15%	\$48,435.19	40411	\$1.20
005-582-13	12/9/2024	\$240,000.00	12/31/2024	0.00	0.00	0.00%	\$240,000.00	15%	\$36,000.00	18358	\$1.96
005-017-52	3/19/2025	\$260,000.00	12/31/2024	0.00	0.00	0.00%	\$260,000.00	15%	\$39,000.00	34667	\$1.12
water											

\$/SF	
Mean	1.49
Standard Errc	0.19
Median	1.41
Mode	#N/A
Standard Dev	0.38
Sample Varia	0.15
Kurtosis	-2.86
Skewness	0.56
Range	0.79
Minimum	1.17
Maximum	1.96
Sum	5.95
Count	4.00
2SD+	2.26
2SD-	0.72

On Water			
SF	\$/SF	Value	% increase for water
18,979	\$2.19	\$41,564.01	10%
16,229	\$3.54	\$57,450.66	Not used

SF	\$/SF	Value
18358	\$ 1.96	36,000
34667	\$ 1.12	39,000
38822	\$ 1.76	68,327
39399	\$ 1.24	48,855
40411	\$ 1.20	48,493

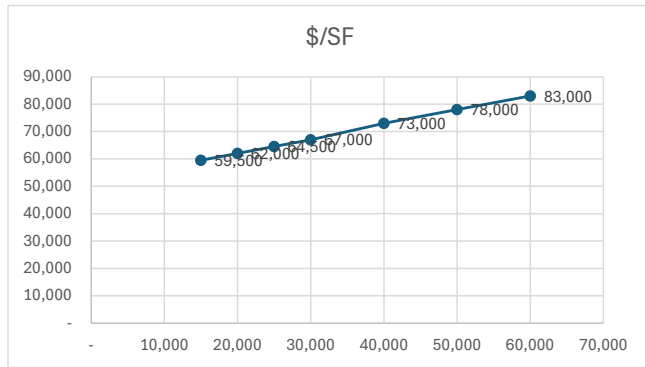


2026 BSA SF Table		
SF	LV	\$/SF
15,000	34,000	2.27
20,000	38,000	1.90
25,000	40,500	1.62
30,000	43,000	1.43
40,000	48,000	1.20
50,000	50,000	1.00
60,000	51,500	0.86
87,120	55,000	0.63

.36% per month inflation

2025 Roll 413 Ridgewood

Unit	PNUM	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Fact	Allocated Land Value	Lot Size	PP/SF
43	017-583-43	8/9/2022	\$280,000.00	12/31/2024	28.00	2.33	10%	\$308,093.33	20%	\$61,618.67	20995.92	\$2.93
24	017-580-24	2/24/2023	\$302,000.00	12/31/2024	22.00	1.83	8%	\$325,807.67	20%	\$65,161.53	19819.8	\$3.29
2	017-580-02	11/17/2022	\$258,000.00	12/31/2024	25.00	2.08	9%	\$281,112.50	20%	\$56,222.50	23827.32	\$2.36
19	017-580-19	10/13/2022	\$290,000.00	12/31/2024	26.00	2.17	9%	\$317,018.33	20%	\$63,403.67	19994.04	\$3.17
6	017-580-06	3/26/2025	\$307,000.00	12/31/2024	0.00	0.00	0%	\$307,000.00	20%	\$61,400.00	21344.4	\$2.88



2026 BSA SF Table

SF	LV	\$/SF
15,000	59,500	3.97
20,000	62,000	3.10
25,000	64,500	2.58
30,000	67,000	2.23
40,000	73,000	1.83
50,000	78,000	1.56
60,000	83,000	1.38

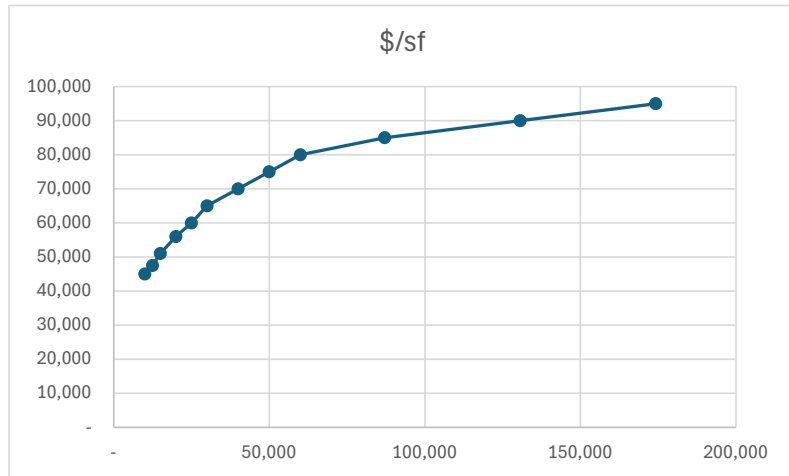
SF	\$/SF	Value
19,820	3.29	65,162
19,994	3.17	63,404
23,827	2.36	56,223
20,996	2.93	61,619
21,344	2.88	61,400
23,827	2.36	56,232

.36% per month inflation

2026 Roll

414 Green Timbers & Baldwin Woods

Unit		Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Fact	Allocated Land Value	Lot Size	PP/SF
48	240-048-00	5/9/2024	\$400,000.00	12/31/2024	7.00	58%	0.03	\$410,033.33	20%	\$80,000.00	24220	\$3.30
37/38	240-037-00	3/22/2024	\$426,000.00	12/31/2024	9.00	75%	0.03	\$439,738.50	20%	\$85,200.00	63324	\$1.35
77	240-077-00	11/27/2023	\$300,000.00	12/31/2024	13.00	108%	0.05	\$313,975.00	20%	\$60,000.00	32105	\$1.87
17	240-017-00	8/25/2023	\$305,000.00	12/31/2024	16.00	133%	0.06	\$322,486.67	20%	\$61,000.00	36673	\$1.66
33	240-033-00	8/7/2024	\$349,900.00	12/31/2024	4.00	33%	0.01	\$354,915.23	20%	\$69,980.00	24524.28	\$2.85
83	240-083-00	4/22/2025	\$282,500.00	12/31/2024	0.00	0%	0.00	\$282,500.00	20%	\$56,500.00	18295.2	\$3.09
80	240-080-00	6/5/2025	\$279,150.00	12/31/2024	-2.00	-17%	-0.01	\$277,149.43	20%	\$55,830.00	18774.36	\$2.97
137	240-137-10	8/14/2025	\$455,000.00	12/31/2024	-4.00	-33%	-0.01	\$448,478.33	20%	\$91,000.00	19776.24	\$4.60
32	240-032-00	8/11/2025	\$430,000.00	12/31/2024	-4.00	-33%	-0.01	\$423,836.67	20%	\$86,000.00	44587	\$1.93
19	240-019-00	10/24/2025	\$319,900.00	12/31/2024	-6.00	-50%	-0.02	\$313,022.15	20%	\$63,980.00	29882.16	\$2.14



2026 BSA SF Table

SF	LV	\$/SF
10,000	45,000	4.50
12,500	47,500	3.80
15,000	51,000	3.40
20,000	56,000	2.80
25,000	60,000	2.40
30,000	65,000	2.17
40,000	70,000	2.10
50,000	75,000	1.70
60,000	80,000	1.33
87,120	85,000	0.98
130,680	90,000	0.69
174,240	95,000	0.55

SF	\$/SF	Value
18,295	\$3.09	\$56,500.00
18,774	\$2.97	\$55,830.00
19,776	\$4.60	\$91,000.00
24,220	\$3.30	\$80,000.00
24,524	\$2.85	\$69,980.00
29,882	\$2.14	\$63,980.00
32,105	\$1.87	\$60,000.00
36,673	\$1.66	\$61,000.00
44,587	\$1.93	\$86,000.00
63,324	\$1.35	\$85,200.00

.36% per month inflation

2026 Roll Baldwin Lake Front Footage

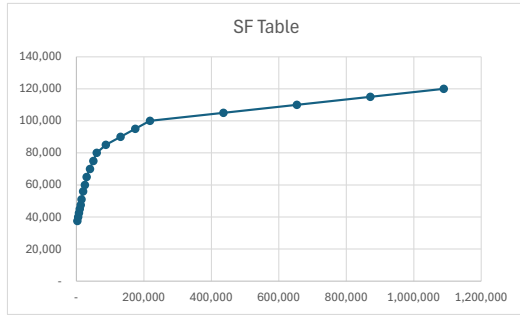
PP#	Date of Sale	Sale Price	Inf Date	Months	Annualized	Inflation	Infl Adj SP	Class	Access Adj	Allocated Land Value	Site Value	Residual	Front Feet	PP/FT
460-016-00	8/5/2024	\$426,500	12/31/2024	4.00	0.33	1.33%	\$432,187	BC	44%	\$190,162	\$38,485	\$151,677	70	\$2,167
460-020-00	7/19/2024	\$335,000	12/31/2024	5.00	0.42	1.67%	\$340,583	BC	44%	\$149,857	\$39,754	\$110,103	66	\$1,668
017-810-12	9/30/2022	\$799,000	12/31/2024	27.00	2.25	9.00%	\$870,910	B+5	26%	\$226,437	\$94,445	\$131,992	135	\$978
017-810-19	7/15/2022	\$530,000	12/31/2024	29.00	2.42	9.67%	\$581,233	B	27%	\$156,933	\$81,970	\$74,963	90	\$833
480-013-00	6/17/2022	\$331,500	12/31/2024	30.00	2.50	10.00%	\$364,650	BC	44%	\$160,446	\$68,721	\$91,725	102	\$899
480-008-00	11/30/2021	\$221,500	12/31/2024	37.00	3.08	12.33%	\$248,818	C	56%	\$139,338	\$50,339	\$88,999	125	\$712

	\$/FF
Direct Access	\$1,900
Indirect Access	\$850

Direct Access Adjustment by Class			
C	90	50	56%
C+5	95	50	53%
C+10	100	50	50%
BC	113	50	44%
B-10	117	50	43%
B	130	50	38%
B+5	136	50	37%
B+10	142	50	35%
B+15	149	50	34%
B+20	155	50	32%
A-10	164	50	30%
A	182	50	27%
A+5	191	50	26%

Square footage values - used analysis and values from Baldwin Woods

2026 BSA SF Table		
SF	LV	\$/SF
2,500	37,500	15.00
5,000	40,000	8.00
7,500	42,500	5.67
10,000	45,000	4.50
12,500	47,500	3.80
15,000	51,000	3.40
20,000	56,000	2.80
25,000	60,000	2.40
30,000	65,000	2.17
40,000	70,000	2.10
50,000	75,000	1.70
60,000	80,000	1.33
87,120	85,000	0.98
130,680	90,000	0.69
174,240	95,000	0.55
217,800	100,000	0.46
435,600	105,000	0.24
653,400	110,000	0.17
871,200	115,000	0.13
1,089,000	120,000	0.11



Indirect Access Adjustment by Class			
C+10	100	35	35%
BC	113	35	31%
B-10	117	35	30%
B	130	35	27%
B+5	136	35	26%
B+10	142	35	25%
B+15	149	35	23%
B+20	155	35	23%
A-10	164	35	21%
A	182	35	19%
A+5	191	35	18%

.36% per month inflation

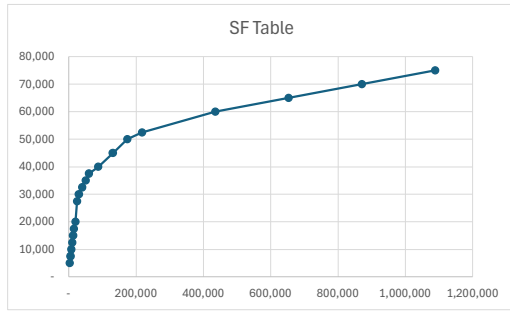
2026 Roll Burgess Lake Front Footage

PP#	Date of Sale	Sale Price	Inf Date	Months	Annualized	Inflation	Infl Adj SP	Class		Allocated Land Value	SF	PP/SF
085-022-00	11/19/2025	\$28,000	3/31/2024	-8.00	-0.67	-2.67%	\$27,253	N/A	100%	\$27,253	24746	\$1.10
085-023-00	10/29/2024	\$35,000	12/31/2024	2.00	0.17	0.67%	\$35,233	N/A	100%	\$35,233	52833	\$0.67
085-026-00	7/14/2023	\$35,000	12/31/2024	17.00	1.42	5.67%	\$36,983	N/A	100%	\$36,983	66470	\$0.56
085-025-00	11/8/2022	\$40,000	12/31/2024	25.00	2.08	8.33%	\$43,333	N/A	100%	\$43,333	93396	\$0.46
085-030-00	4/28/2022	\$31,000	12/31/2024	32.00	2.67	10.67%	\$34,307	N/A	100%	\$34,307	48909	\$0.70
085-031-00	4/28/2022	\$31,000	12/31/2024	32.00	2.67	10.67%	\$34,307	N/A	100%	\$34,307	84417	\$0.41
085-029-00	12/17/2021	\$31,000	12/31/2024	36.00	3.00	12.00%	\$34,720	N/A	100%	\$34,720	84337	\$0.41

PP#	Date of Sale	Sale Price	Inf Date	Months	Annualized	Inflation	Infl Adj SP	Class		Allocated Land Value	Site Value	Residual	Front Feet	PP/FT
020-027-03	2/5/2024	\$300,000	12/31/2024	10.00	0.83	3.33%	\$310,000	N/A	100%	\$310,000	\$37,551	\$272,449	159	\$1,714
090-025-00	5/24/2023	\$552,000	12/31/2024	19.00	1.58	6.33%	\$586,960	C+10	35%	\$205,436	\$18,109	\$187,327	75	\$2,498
085-012-00	7/19/2022	\$1,569,000	12/31/2024	29.00	2.42	9.67%	\$1,720,670	A-10	21%	\$361,341	\$33,183	\$328,158	131	\$2,505
085-011-00	2/28/2022	\$900,000	12/31/2024	34.00	2.83	11.33%	\$1,002,000	B	27%	\$270,540	\$35,599	\$234,941	132	\$1,780

2026 Calculated/FF **\$2,200** Burgess Lake
\$150 Slawson Lake - Small Lakes
 **M&B Rivers Lakes Streams Land Analysis

SF	LV	\$/SF
2,500	5,000	2.00
5,000	7,500	1.50
7,500	10,000	1.33
10,000	12,500	1.25
12,500	15,000	1.20
15,000	17,500	1.17
20,000	20,000	1.00
25,000	27,500	1.10
30,000	30,000	1.00
40,000	32,500	2.10
50,000	35,000	1.70
60,000	37,500	0.63
87,120	40,000	0.46
130,680	45,000	0.34
174,240	50,000	0.29
217,800	52,500	0.24
435,600	60,000	0.14
653,400	65,000	0.10
871,200	70,000	0.08
1,089,000	75,000	0.07



Continue with Acreage Table for parcels larger than 25 Acres (SF table stops at 25 acres)

Acres	LV	\$/SF
25	75,000	0.07
30	80,000	0.06
40	85,000	0.05
50	90,000	0.04
100	95,000	0.02

Off Lake Adjustment by Class

C+10	100	20	20%
BC	113	20	18%
B-10	117	20	17%
B	130	20	15%
B+5	136	20	15%
B+10	142	20	14%
B+15	149	20	13%
B+20	155	20	13%
A-10	164	20	12%
A	182	20	11%
A+5	191	20	10%

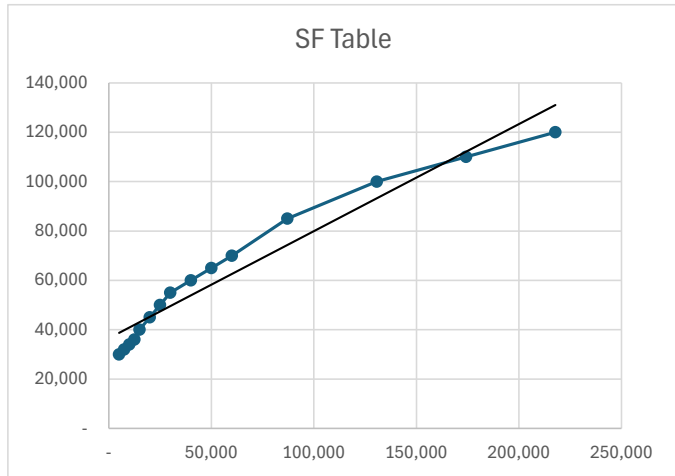
Direct Access Adjustment by Class

C	90	35	38.9%
C+5	95	35	36.8%
C+10	100	35	35.0%
BC	113	35	31.0%
B-10	117	35	29.9%
B	130	35	26.9%
B+5	136	35	25.7%
B+10	142	35	24.6%
B+15	149	35	23.5%
B+20	155	35	22.6%
A-10	164	35	21.3%
A	182	35	19.2%
A+5	191	35	18.3%

.36% per month inflation

2026 Roll 440 Plats

PMUM	Date of Sale	Sale Price	Land Value Factor	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Allocated Land Value	Lot Size	\$/SF
008-065-001-00	06/20/24	\$285,000	20%	12/31/2024	6.00	0.50	2%	\$ 291,128	\$58,225.50	75,924	\$0.77
008-375-001-00	11/25/24	\$441,000	20%	12/31/2024	1.00	0.08	0%	\$ 442,580	\$88,516.05	53,381	\$1.66
008-375-002-00	06/05/23	\$450,000	20%	12/31/2024	18.00	1.50	6%	\$ 479,025	\$95,805.00	45,815	\$2.09
008-375-003-00	04/06/21	\$290,000	20%	12/31/2024	44.00	3.67	16%	\$ 335,723	\$67,144.67	44,925	\$1.49
008-500-006-00 Multi	06/21/23	\$240,000	20%	12/31/2024	18.00	1.50	6%	\$ 255,480	\$51,096.00	45,688	\$1.12
008-540-003-00	12/07/22	\$185,000	20%	12/31/2024	24.00	2.00	9%	\$ 200,910	\$40,182.00	79,667	\$0.50
008-720-003-05	07/31/24	\$555,000	20%	12/31/2024	-4.00	-0.33	-1%	\$ 547,045	\$109,409.00	196,673	\$0.56
008-720-004-00	6/30/2021	\$40,000	100%	12/31/2024	42.00	3.50	15%	\$ 46,020	\$46,020.00	109,204	\$0.42



2026 BSA SF Table

SF	LV	\$/SF
5,000	30,000	6.00
7,500	32,000	4.27
10,000	34,000	3.40
12,500	36,000	2.88
15,000	40,000	2.67
20,000	45,000	2.25
25,000	50,000	2.00
30,000	55,000	1.83
40,000	60,000	1.50
50,000	65,000	1.30
60,000	70,000	1.17
87,120	85,000	0.98
130,680	100,000	0.77
174,240	110,000	0.63
217,800	120,000	0.55

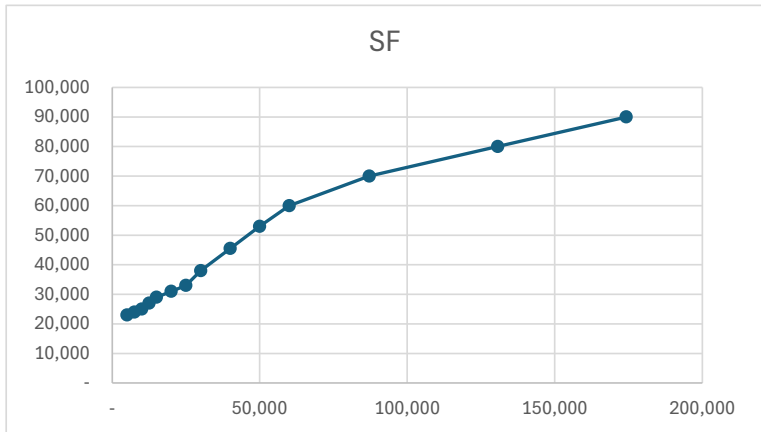
SF	\$/Sf	Value
44,925	\$1.49	67,145
45,688	\$1.12	51,096
45,815	\$2.09	95,805
53,381	\$1.66	88,516
75,924	\$0.77	58,226
79,667	\$0.50	40,182
109,204	\$0.42	45,866
196,673	\$0.56	109,409

Parcel 030-016-64 - sale on 11/8/22 for \$38,000 used to determine 25% adjustment to undeveloped & unlisted vacant parcels in 440 Plats neighborhood

.36% per month inflation

2026 Roll 441 Plats

	Date of Sale	Sale Price	Land Value Factor	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Allocated Land Value	Lot Size	\$/SF
120-055-00	8/2/2024	\$193,000.00	15%	12/31/2024	4.00	0.33	1%	\$ 195,766	\$29,364.95	21,649	\$1.36
120-029-00	12/15/2022	\$202,000.00	15%	12/31/2024	24.00	2.00	9%	\$ 219,372	\$32,905.80	14,375	\$2.29
400-001-00	12/22/2023	\$229,000.00	15%	12/31/2024	12.00	1.00	4%	\$ 238,847	\$35,827.05	19,994	\$1.79
400-004-00	6/16/2023	\$127,000.00	15%	12/31/2024	18.00	1.50	6%	\$ 135,192	\$20,278.73	19,994	\$1.01
120-007-00	10/5/2022	\$175,000.00	15%	12/31/2024	26.00	2.17	9%	\$ 191,304	\$28,695.63	8,517	\$3.37
400-020-00	9/12/2022	\$320,000.00	15%	12/31/2024	27.00	2.25	10%	\$ 350,960	\$52,644.00	50,007	\$1.05
180-012-00	8/29/2025	\$175,000.00	15%	12/31/2024	-4.00	-0.33	-1%	\$ 172,492	\$25,873.75	9,017	\$2.87
120-035-00	10/21/2025	\$33,000.00	100%	12/31/2024	-6.00	-0.50	-2%	\$ 32,291	\$32,290.50	25,875	\$1.25



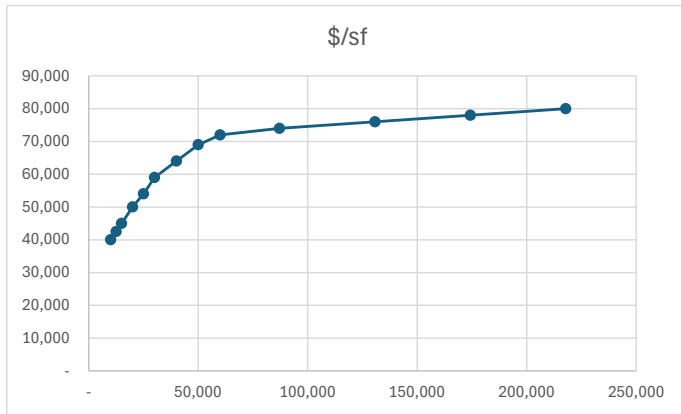
SF	LV	\$/SF
5,000	23,000	4.60
7,500	24,000	3.20
10,000	25,000	2.50
12,500	27,000	2.16
15,000	29,000	1.93
20,000	31,000	1.55
25,000	33,000	1.32
30,000	38,000	1.27
40,000	45,500	1.14
50,000	53,000	1.06
60,000	60,000	1.00
87,120	70,000	0.80
130,680	80,000	0.61
174,240	90,000	0.52

SF	\$/Sf	Value
8,517	\$3.37	28,696
9,017	\$2.87	25,874
14,375	\$2.29	32,906
19,994	\$1.79	35,827
19,994	\$1.01	20,279
21,649	\$1.36	29,365
25,875	\$1.25	32,291
50,007	\$1.05	52,644

.36% per month inflation

2026 Roll 442 Plats

Unit		Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Fact	Allocated Land Value	Lot Size	PP/SF
5	580-005-00	11/8/2024	\$320,000.00	12/31/2024	1.00	0.08	0%	\$321,146.67	20%	\$64,229.33	39,204	\$1.64
1	060-001-00	10/10/2023	\$325,000.00	12/31/2024	14.00	1.17	5%	\$341,304.17	20%	\$68,260.83	27,225	\$2.51
6	320-006-00	4/3/2024	\$265,000.00	12/31/2024	8.00	0.67	3%	\$272,596.67	20%	\$54,519.33	25,439	\$2.14
1	580-001-00	6/5/2025	\$335,000.00	13/31/2024	-3.00	-0.25	-1%	\$331,398.75	20%	\$66,279.75	38,681	\$1.71
16	360-016-00	7/7/2025	\$310,000.00	12/31/2024	-4.00	-0.33	-1%	\$305,556.67	20%	\$61,111.33	17,293	\$3.53



2026 BSA SF Table

SF	LV	\$/SF
10,000	40,000	4.00
12,500	42,500	3.40
15,000	45,000	3.00
20,000	50,000	2.50
25,000	54,000	2.16
30,000	59,000	1.97
40,000	64,000	1.60
50,000	69,000	1.38
60,000	72,000	1.20
87,120	74,000	0.85
130,680	76,000	0.58
174,240	78,000	0.45
217,800	80,000	0.37

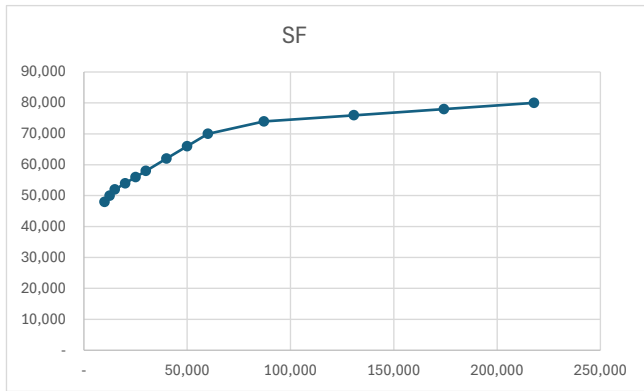
SF	\$/SF	Value
17,293	\$3.53	\$61,111.33
25,439	\$2.14	\$54,519.33
27,225	\$2.51	\$68,260.83
38,681	\$1.71	\$66,279.75
39,204	\$1.64	\$64,229.33

.36% per month inflation

2026 Roll 443 River Ridge

Unit		Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	Lot Size	PP/SF	River Frontage	\$/FF
FR 3	200-003-00	9/5/2023	\$355,000.00	12/31/2024	15.00	1.25	5%	\$374,081.25	15%	\$56,112.19	22,543	\$2.49		
FR 24	200-024-00	9/7/2023	\$375,000.00	12/31/2024	15.00	1.25	5%	\$395,156.25	15%	\$59,273.44	17,056	\$3.48		
FR 23	200-023-00	7/18/2024	\$349,900.00	12/31/2024	5.00	0.42	2%	\$356,169.04	15%	\$53,425.36	17,264	\$3.09		
FR 12	200-012-00	5/7/2025	\$360,000.00	13/31/2024	-3.00	-0.25	-1%	\$356,130.00	15%	\$53,419.50	14,941	\$3.58		
VG 5	640-005-00	4/3/2024	\$305,000.00	12/31/2024	-4.00	-0.33	-1%	\$300,628.33	35%	\$105,219.92	17,682	\$5.95	110	\$454.55

Rounded Down Applied \$450/FF River Front



2026 BSA SF Table

SF	LV	\$/SF
10,000	48,000	4.80
12,500	50,000	4.00
15,000	52,000	3.47
20,000	54,000	2.70
25,000	56,000	2.24
30,000	58,000	1.93
40,000	62,000	1.55
50,000	66,000	1.32
60,000	70,000	1.17
87,120	74,000	0.85
130,680	76,000	0.58
174,240	78,000	0.45
217,800	80,000	0.37

SF	\$/SF	Value
14,941	\$3.58	\$53,419.50
17,056	\$3.48	\$59,273.44
17,264	\$3.09	\$53,425.36
17,682	\$5.95	\$105,219.92
22,543	\$2.49	\$56,112.19

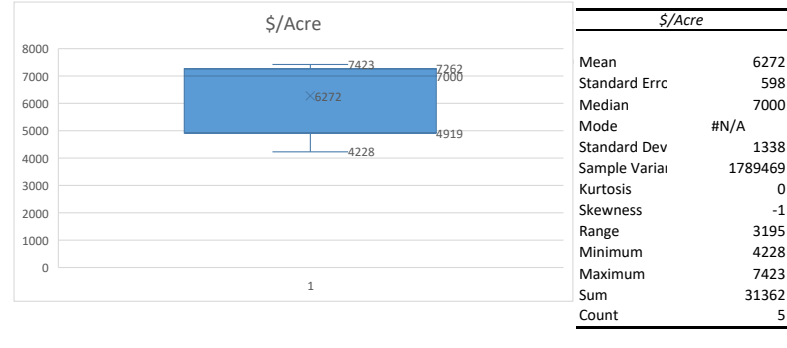
AG Land Study

PPN	Address	Class	Class Type	Land Table	School District	Sale Date	Sale Terms	Sale Price	Adj Sale Price	Residual Value	Net Acres	\$/Acre
Eureka, Oakfield, Spencer, Grattan												
PPN	Address	Class	Class Type	Land Table	School District	Sale Date	Sale Terms	Sale Price	Adj Sale Price	Residual Value	Net Acres	\$/Acre
41-04-33-200-005	11950 NE 17 MILE RD	101	Agricultural	SPE-A	59070	9/9/2022	03-ARM'S LENGTH	168000	168000	115,857	27.4	4228.36
41-12-01-300-017	7600 ASHLEY AVE NE	102	Agricultural	GRA-A	34080	10/26/2022	03-ARM'S LENGTH	300000	300000	271,935	48.48	5609.22
59-008-021-031-40	9760 W BAKER RD	103	Agricultural	EUR-A	59070	7/13/2023	03-ARM'S LENGTH	154000	154000	154,000	22	7000.00
41-04-20-400-029	14969 NE WHITBECK AVE	101	Agricultural	SPE-A	41070	9/12/2023	03-ARM'S LENGTH	553000	553000	553,000	77.88	7100.67
41-04-30-200-010	14699 NE HARVARD AVE	102	Agricultural	SPE-A	41070	1/11/2024	03-ARM'S LENGTH	225,000	225,000	225,000	30.31	7423.29

1,319,792 206.07 **6272.31 Mean**
 2026 Applied: **6200.00 Tillable** Rounded Down
 3100.00 Non till/Woods/Scrub/Low/Wet
 27500.00 Building Site

Non till/woods = 50% of tillable
\$3,100/acre

Negative 5% adjustment for mining
 Small lakes value from 415 Land Analysis for small lakes \$150/FF
 Building Site value comes from



.36% per month inflation
**2026 Roll
Commercial**

M91 & M57 East

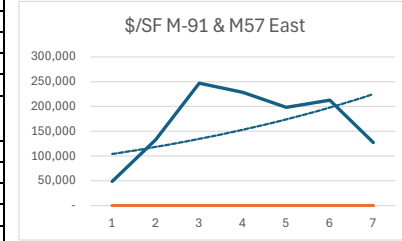
PP#	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	SF	PP/SF	Acres
270-008-00 - multi	11/17/2023	\$310,000.00	12/31/2024	13.00	1.08	3.90%	\$ 322,090	20%	\$64,418.00	48,787	\$1.32	1.12
004-002-21	6/1/2023	\$850,000.00	12/31/2024	18.00	1.50	5.40%	\$ 895,900	20%	\$179,180.00	132,902	\$1.35	3.051
004-002-50	11/18/2022	\$490,000.00	12/31/2024	25.00	2.08	7.50%	\$ 526,750	20%	\$105,350.00	246,767	\$0.43	5.665
021-010-01	8/26/2022	\$489,000.00	12/31/2024	28.00	2.33	8.40%	\$ 530,076	20%	\$106,015.20	228,690	\$0.46	5.25
004-002-60	8/25/2022	\$90,000.00	12/31/2024	28.00	2.33	8.40%	\$ 97,560	100%	\$97,560.00	198,198	\$0.49	4.55
003-004-11	8/4/2021	\$765,000.00	12/31/2024	40.00	3.33	12.00%	\$ 856,800	20%	\$171,360.00	212,573	\$0.81	4.88
021-009-01	4/1/2020	\$492,500.00	12/31/2024	56.00	4.67	16.80%	\$ 575,240	20%	\$115,048.00	127,195	\$0.90	2.92
M57									\$838,931.20	1,195,112	\$0.70	
										Avg.	\$0.82	
PP#	Date of Sale	Sale Price	Inflation Date	Months	Annualized	Inflation	Inf Adj SP	Land Value Factor	Allocated Land Value	SF	PP/SF	Acres
018-018-00 - multi	8/2/2025	\$5,000,000.00	12/31/2024	-8.00	-0.67	-2.40%	\$ 4,880,000	20%	\$976,000.00	740,520	\$1.32	
008-046-30	6/14/2021	\$300,000.00	12/31/2024	42.00	3.50	12.60%	\$ 337,800	20%	\$67,560.00	40,293	\$1.68	
018-019-50	11/13/2020	\$700,000.00	12/31/2024	49.00	4.08	14.70%	\$ 802,900	20%	\$160,580.00	110,120	\$1.46	
007-019-10	11/3/2020	\$250,000.00	12/31/2024	49.00	4.08	14.70%	\$ 286,750	100%	\$286,750.00	124,582	\$2.30	
									\$1,490,890.00	1,015,514	\$1.47	
										Avg.	\$1.69	
S Greenville												
021-015-50	5/14/2025		12/31/2024	#NUM!	#NUM!	#NUM!	#NUM!		#NUM!	153331.20	#NUM!	

M91 & M57 East Enter BSA \$/SF

\$2.30

Adjustments in Rate Table to account for large acreage

1	2.3	100000	
2	1.38	120000	60%
3	1.13	140000	49%
5	0.8	175000	35%



M57 West Enter BSA \$/SF

\$1.69

No Adjustments in Rate Table

Not used

033-035-10	6/24/2021	\$71,000.00	12/31/2024	42.00	3.50	12.60%	\$ 79,946	20%	\$15,989.20	49,397	\$0.32	
007-019-12	5/17/2023	\$730,000.00	12/31/2024	19.00	1.58	5.70%	\$ 771,610	20%	\$154,322.00	168,359	\$0.92	
011-010-10	6/30/2022	\$340,000.00	12/31/2024	30.00	2.50	9.00%	\$ 370,600	20%	\$74,120.00	653,400	\$0.11	
003-009-01	10/15/2025	\$1,500,000	12/31/2024	-10.00	-0.83	-3.00%	\$ 1,455,000	20%	\$291,000.00	69,914	\$4.16	
003-012-10	4/4/2023	\$600,000.00	12/31/2024	20.00	1.67	6.00%	\$ 636,000	20%	\$127,200.00	34,107	\$3.73	

S Greenville

M-57

S Greenville

Way south - no frontage
Prob not good indicator
Res Rural
Jorgi's -business value
NAPA