

Unit Rapid River

Code	Description	Residential	Townhomes/Duplexes	Mobile Home	Agricultural	Commercial	Industrial
10	Rapid River Frontage	1.20	1.00	1.21	1.01	1.00	1.00
3	Wheeler Lake	1.18	1.00	1.21	1.01	1.00	1.00
5	Township	1.11	1.00	1.21	1.01	0.95	0.93
6	Condo	0.90	1.00	1.00	1.00	1.00	1.00

Township Land Values

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Net Acres	Dollars/Acre	Other Parcels in Sale	
011-001-021-10	3095 PLUM VALLEY RD NE	02/28/19	\$5,500	QC	VACANT GOOD	1.00	\$5,500		1 acre \$5,517
011-027-039-00	1518 PHELPS RD NE	01/29/21	\$3,000	WD	03-ARM'S LENGTH	1.00	\$3,000		
011-013-005-25		08/31/18	\$6,000	WD	VACANT GOOD	1.02	\$5,882		
011-028-001-75	790 WOOD RD NE	07/31/20	\$10,500	WD	03-ARM'S LENGTH	1.13	\$9,292		
011-030-013-25		02/03/21	\$4,500	WD	03-ARM'S LENGTH	1.15	\$3,913		
011-028-001-20	644 WOOD RD NE	05/09/19	\$3,500	WD	VACANT GOOD	1.39	\$2,518		1.5 acres \$2,253
011-010-001-04	DAY RD NE	09/20/20	\$3,500	WD	03-ARM'S LENGTH	1.76	\$1,989		
011-600-001-00	8894 FOREST AVE NE	03/01/21	\$11,000	WD	03-ARM'S LENGTH	2.50	\$4,400		
011-600-137-00	264 PLUM VALLEY RD NE	03/25/21	\$9,750	WD	03-ARM'S LENGTH	2.50	\$3,900		2.5 acre \$6,295
011-600-139-00	334 PLUM VALLEY RD NE	12/22/20	\$27,000	WD	03-ARM'S LENGTH	2.50	\$10,800		
011-032-012-35	598 SKY BLUFF NW	07/30/20	\$16,900	WD	03-ARM'S LENGTH	2.78	\$6,079		
011-032-012-25		07/17/20	\$20,000	WD	03-ARM'S LENGTH	3.02	\$6,623		3 acres \$5,669
011-032-012-25		12/23/20	\$13,000	WD	03-ARM'S LENGTH	3.02	\$4,305		
011-018-020-70	1120 OVERHILL RD NW	09/28/18	\$19,000	WD	VACANT GOOD	4.66	\$4,077		5 acres \$3,278
011-019-005-14	1455 WOODCOURT RD NW	02/15/21	\$29,000	WD	03-ARM'S LENGTH	4.79	\$6,054		
011-400-035-00	8691 PRIEST RD NE	09/01/18	\$18,427	WD	VACANT GOOD	4.83	\$3,812		
011-400-007-00	8303 COUNTRY RD NE	08/10/18	\$16,900	WD	VACANT GOOD	4.91	\$3,441		
011-028-001-12		10/30/18	\$12,500	WD	VACANT GOOD	5.00	\$2,500		
011-028-001-11		06/18/20	\$11,000	WD	03-ARM'S LENGTH	5.00	\$2,200		
011-600-023-00		08/21/20	\$16,000	WD	03-ARM'S LENGTH	5.00	\$3,200		
011-400-011-00	8421 COUNTRY RD NE	08/16/19	\$9,000	WD	VACANT GOOD	5.16	\$1,745		
011-003-003-11	WESTWOOD RD	12/17/19	\$20,000	WD	VACANT GOOD	5.36	\$3,731		
011-028-003-11		11/04/20	\$12,000	WD	03-ARM'S LENGTH	5.93	\$2,024		
011-020-002-65	SMITH RD NW	07/12/19	\$39,900	LC	VACANT GOOD	6.57	\$6,073		
011-600-006-00		01/08/21	\$25,000	WD	03-ARM'S LENGTH	7.50	\$3,333	011-600-007-00	
011-008-001-40	177 PLUM VALLEY RD NW	08/23/19	\$21,000	WD	VACANT GOOD	9.52	\$2,206		10 acres \$2,988
011-007-013-30	8146 DUNDAS RD NW	03/25/19	\$28,000	QC	VACANT GOOD	10.00	\$2,800		
011-023-006-00		01/31/20	\$15,000	WD	VACANT GOOD	10.00	\$1,500		
011-033-008-10		07/29/19	\$54,900	LC	VACANT GOOD	10.00	\$5,490		15 acres \$1,602
011-033-008-80	4718 BEEBE RD	07/24/20	\$59,900	LC	03-ARM'S LENGTH	10.00	\$5,990		
011-019-005-17		06/28/19	\$19,000	WD	VACANT GOOD	10.02	\$1,896		
011-003-004-60		12/19/19	\$18,000	WD	VACANT GOOD	10.03	\$1,795		
011-019-001-00	1408 WOODSBOROUGH DR NW	01/31/19	\$24,000	WD	VACANT GOOD	10.03	\$2,393		
011-019-001-55		01/11/19	\$17,900	WD	VACANT GOOD	10.28	\$1,741		
011-001-007-02		07/16/18	\$52,000	WD	VACANT GOOD	12.78	\$4,069		
011-001-011-00	US 131	07/07/20	\$20,000	WD	03-ARM'S LENGTH	13.88	\$1,441	011-001-009-00	
011-010-014-06	8289 DAY RD NE	09/11/20	\$24,000	WD	03-ARM'S LENGTH	14.12	\$1,700		
011-010-014-07	8411 DAY RD NE	11/20/20	\$23,500	WD	03-ARM'S LENGTH	14.12	\$1,664		
011-035-004-00		08/20/18	\$33,000	MLC	VACANT GOOD	20.00	\$1,650		
011-029-005-65		04/30/18	\$48,900	WD	VACANT GOOD	25.13	\$1,946	011-029-005-14	
011-010-014-03	DAY RD NE	11/11/20	\$40,000	WD	03-ARM'S LENGTH	28.26	\$1,415	011-010-014-04	
011-029-001-25	5636 SNOWSHOE LN NW	07/01/20	\$69,400	WD	03-ARM'S LENGTH	28.50	\$2,435	011-029-001-26	
011-010-004-30		07/17/20	\$45,000	WD	03-ARM'S LENGTH	30.00	\$1,500		
011-002-001-90	2850 COUNTY LINE RD NE	10/28/20	\$49,000	WD	03-ARM'S LENGTH	37.00	\$1,324		
011-006-010-20		06/01/18	\$48,000	WD	VACANT GOOD	40.00	\$1,200		

The unimproved subdivision lots were given \$1000 value. The lots are larger than the condo sites and they are part of a platted sub however they do not have infrastructure to them yet. There are no other comparables to determine the value.

See Black Walnut land values for determinate of value for bordering State land and development site

1	5500
1.5	
2	
2.5	6300
3	5700
4	
5	3300
7	
10	2900
15	1600
20	1600
25	
30	1500
40	1200
50	
100	

Black Walnut land values

Parcel Number	Sale Date	Sale Price	Acres	Per Acre Value	Residual site value	borders state land
011-020-002-35	1/10/2017	50,000	6.13	17,421	32,579	yes
011-020-002-65	7/12/2019	39,900	6.57	18,169	21,731	no
011-020-002-31	6/27/2020	40,000	5.00	15,500	24,500	yes
011-020-002-50	9/7/2020	54,900	6.76	18,492	36,408	yes
011-020-002-40	9/30/2020	49,900	6.75	18,475	31,425	yes
011-020-002-31	06/27/20	\$40,000	5.00	\$8,000		yes
011-020-002-32	03/13/21	\$49,900	5.00	\$9,980		yes
011-020-002-40	09/30/20	\$49,900	6.75	\$7,393		yes
011-020-002-50	09/07/20	\$54,900	6.76	\$8,121		yes
011-020-002-60	03/14/21	\$49,900	6.92	\$7,211		no

Black Walnut Development
 Borders State Land Site Value 30,000
 Does not Border State Land 22,000

Rapid River Land Values

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Front Feet	Dollars/FF	Net Acres	Excess Acreage	Excess acreage value	ECF Area if Parcels in	Land Table	Excess frontage calculation
011-700-006-00	4941 RIVER PINE DR NW	08/09/19	\$26,500	WD	VACANT GOOD	\$26,500	133	\$199	0.61			5	TWSP	\$21,500
011-700-007-00		06/14/19	\$27,000	WD	VACANT GOOD	\$27,000	120	\$225	0.82			5	TWSP	\$18,400
53,500														
253														
AVG FF													211.46	
011-033-008-60		07/05/18	\$39,900	LC	VACANT GOOD	\$39,900	350	\$114	4.34			5	TWSP	\$21,500
011-029-005-10		10/26/18	\$39,000	WD	VACANT GOOD	\$39,000	400	\$98	12.27	7.66	18,596.00	5	TWSP	\$21,500
011-029-005-08	5418 SNOWSHOE LN NW	04/30/18	\$43,000	WD	VACANT GOOD	\$43,000	400	\$108	13.26	7.35	18,410.00	5	TWSP	\$21,500
011-029-005-14	5112 SNOWSHOE LN NW	04/30/18	\$48,900	WD	VACANT GOOD	\$48,900	500	\$98	25.13	15.00	30,000.00	5	011-029-01 TWSP	\$27,400
011-029-005-65		4/30/2018	\$48,900		VACANT GOOD	\$48,900	301	\$162						\$21,500
\$277,400														
82														
Outliers														
011-029-005-09	5350 SNOWSHOE LN NW	3/11/2019	27500	LC	VACANT GOOD	27500	375	\$73		5.32				
Used													\$215	
1st 100 ft													\$85	
>100 ft														

COMMERCIAL - INDUSTRIAL LAND ANALYSIS

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Libert/Page	Other Parcels in Sale
003-021-038-00	5063 US 131 SW	05/21/19	\$168,000	WD	COMMERCIAL	\$168,000	\$121,384	\$65,616	266.00	0.0	1.00	1.00	\$247	\$65,616	\$1.51	266.00	3145601	003-021-027-50
008-004-011-01	INWOOD CIRCLE NE	09/28/18	\$29,800	WD	VACANT	\$29,800	\$15,510	\$29,800	87.00	0.0	9.07	9.07	\$343	\$3,286	\$0.08	0.00	3142463	
008-004-009-11	3300 US 131 NE	06/05/19	\$250,000	WD	COMM. IMPROVED	\$250,000	\$219,546	\$63,479	366.94	204.0	1.65	1.65	\$173	\$38,402	\$0.88	394.91	3146122	
008-004-011-30	3485 INWOOD CIR NE	06/28/19	\$250,000	WD	COMM. IMPROVED	\$250,000	\$247,340	\$42,127	202.00	324.0	1.98	1.49	\$209	\$21,244	\$0.49	205.00	3146041	
011-014-008-21	2044 TWIN LAKE RD NE	05/15/19	\$50,000	WD	VACANT	\$50,000	\$11,877	\$50,000	240.00	328.0	0.0	3.74	\$208	\$13,380	\$0.31	240.00	3148549	011-014-008-22
011-022-007-11	1405 WOOD RD NE	02/01/20	\$218,800	WD	COMMERCIAL	\$218,800	\$169,427	139152.00	363.90	\$200	8.82	8.8	\$382	15,777.00	0.36	502.67		\$0.36
011-014-008-21	2044 Twin Lake Rd	11/18/19	\$50,000	WD	COMM VACANT	\$50,000		\$50,000	240.00	250.0	3.73	2.36		\$208				
Totals:			\$529,800			\$529,800	\$482,396	\$374,558	1,499.8		12.71	12.21			Average			
			Average						per FF=>		\$250	Average	per Net Acre=>	29,478.83	Average	per SqFt=>		\$0.68

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	ECF Area	Libert/Page	Other Parcels in Sale
003-002-007-56	3183 Vrooms Rd	09/01/20	\$152,000	WD	COMMERCIAL	\$152,000	\$96,795	\$55,205	262.0		2.50	2.50	\$211					
Totals			\$152,000			\$152,000	\$96,795	\$55,205	262	\$0		2.50	210.71					

Used \$250/ FF for standard parcel
Used \$125 for narrow parcel

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Appraisal	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	ECF Area	Libert/Page	Other Parcels in Sale
011-027-008-00	1328 WOOD RD NE	04/15/19	\$402,600	WD	COMMERCIAL	\$402,600	\$495,618	\$11,247	521.33	475.1	5.00	5.00	\$22	\$2,249	\$0.05	458.70		
011-010-003-10	1680 PLUM VALLEY RD NE	02/01/20	\$325,800	WD	COMMERCIAL	\$325,800	\$253,743	\$116,807	189.53	200.0	2.99	2.99	\$616	\$39,066	\$0.90	222.38		

Outliers

Average Per FF: 211.0
Average per Net Acre: 22,082.00
Average Per Sq Ft: 0.506932966

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Other Parcels in Sale
011-025-011-00	3508 PHELPS RD NE	06/28/19	\$130,000	WD	WATERFRONT IMPROVED	\$130,000	\$56,100	43.15	\$113,167	\$49,833	\$33,000	66.0	200.0	0.30	0.30	\$75	\$164,465	\$3.78	66.00	
011-025-016-01	3560 PHELPS RD NE	06/21/19	\$272,500	WD	WATERFRONT IMPROVED	\$272,500	\$138,300	50.75	\$278,278	\$122,400	\$126,529	333.5	600.0	14.95	0.60	\$367	\$8,188	\$0.19	381.00	
Totals:			\$402,500			\$402,500	\$194,400	48.30	\$391,445	\$172,233	\$159,529	399.5		15.25	0.90					
						Sale. Ratio =>		5.37			Average			per FF=>	11.292,49		Average		\$0.26	
						Std. Dev. =>														

used \$750 per front foot for first 100 feet. Then \$200/front foot excess greater than 100 feet

Residual Calculation
 sale price Building value acreage value
 \$272,500 123659 26400
 Residual lan Frontage 333 75000.00 residual excess \$/excess ff \$204
 \$122,441