

City of Grand Ledge Land Analysis  
Residential - Candlewood/Fieldview

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	ECF Area
400-044-201-280-00	1007 CANDELA LANE	01/31/23	\$290,000	WD	03-ARM'S LENGTH	\$290,000	\$129,000	44.48	\$295,733	\$30,271	\$36,004	75.2	136.5	0.24	0.24	\$403	\$128,813	\$2.96	75.00	4030
400-044-200-610-00	902 ONEIDA WOODS TR	02/22/23	\$415,000	WD	03-ARM'S LENGTH	\$415,000	\$190,400	45.88	\$419,295	\$35,491	\$39,786	85.0	170.4	0.33	0.33	\$417	\$108,204	\$2.48	83.95	4040
400-044-200-020-00	915 WAXEN WAY	02/02/23	\$282,500	WD	03-ARM'S LENGTH	\$282,500	\$126,800	44.88	\$285,926	\$32,229	\$35,655	74.4	130.0	0.22	0.22	\$433	\$143,879	\$3.30	75.00	4030
400-044-201-030-00	1003 ONEIDA WOODS TR	08/25/23	\$399,500	WD	03-ARM'S LENGTH	\$399,500	\$196,300	49.14	\$387,832	\$55,713	\$44,045	94.1	145.3	0.32	0.32	\$592	\$174,103	\$4.00	95.94	4040
400-044-201-400-00	804 WOODBURY DR	07/25/23	\$429,900	WD	03-ARM'S LENGTH	\$429,900	\$186,800	43.45	\$369,280	\$109,374	\$48,754	168.1	104.4	0.48	0.48	\$651	\$226,917	\$5.21	201.19	4040
<b>Totals:</b>						<b>\$1,816,900</b>	<b>\$829,300</b>		<b>\$1,758,066</b>	<b>\$263,078</b>	<b>\$204,244</b>	<b>496.9</b>		<b>1.59</b>	<b>1.59</b>					
						<b>Sale. Ratio =&gt;</b>	<b>45.64</b>		<b>Average</b>	<b>per FF=&gt;</b>	<b>\$529</b>		<b>Average</b>	<b>per Net Acre=&gt;</b>	<b>165,561.99</b>		<b>Average</b>	<b>per SqFt=&gt;</b>	<b>\$3.80</b>	
						<b>Std. Dev. =&gt;</b>	<b>2.18</b>													

Analysis:  
Due to a lack of vacant sale, the land residual technique will be used. Values in this area are determined using 5/ front foot.

4000 - South City	
Current Site Values:	\$479
Average Sales Price:	\$529
New Site Values:	\$529

2024 City of Grand Ledge - Land Analysis  
Condos - Land Residual

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	ECF Area
400-080-000-060-00	1110 TIMBER CREEK DR	04/25/23	\$172,000	WD	03-ARM'S LENGTH	\$172,000	\$64,800	37.67	\$147,705	\$24,295	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-080-00	1118 TIMBER CREEK DR	01/19/22	\$146,000	WD	03-ARM'S LENGTH	\$146,000	\$60,100	41.16	\$128,552	\$17,448	\$18,180	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-100-00	1118 TIMBER CREEK DR	09/13/23	\$197,000	WD	03-ARM'S LENGTH	\$197,000	\$76,900	39.04	\$171,385	\$25,615	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-150-00	914 TIMBER CREEK DR	07/12/23	\$170,000	WD	03-ARM'S LENGTH	\$170,000	\$70,900	41.71	\$149,705	\$20,295	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-290-00	1116 TIMBER CREEK DR	07/12/22	\$172,000	WD	03-ARM'S LENGTH	\$172,000	\$64,100	37.27	\$150,380	\$21,620	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-330-00	1116 TIMBER CREEK DR	09/12/23	\$182,000	WD	03-ARM'S LENGTH	\$182,000	\$63,500	34.89	\$155,169	\$26,831	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-360-00	1120 TIMBER CREEK DR	05/11/22	\$151,000	WD	03-ARM'S LENGTH	\$151,000	\$59,100	39.14	\$126,494	\$24,506	\$18,180	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-410-00	1114 TIMBER CREEK DR	08/12/22	\$162,500	WD	03-ARM'S LENGTH	\$162,500	\$69,600	42.83	\$151,197	\$11,303	\$18,180	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-080-000-430-00	1114 TIMBER CREEK DR	10/20/23	\$186,000	WD	03-ARM'S LENGTH	\$186,000	\$86,100	46.29	\$169,580	\$16,420	\$18,198	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4250	
400-087-000-005-00	907 REGISTRY, #122	03/07/22	\$121,000	WD	03-ARM'S LENGTH	\$121,000	\$42,400	35.04	\$94,140	\$26,860	\$9,658	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-006-00	907 REGISTRY, #123	10/06/23	\$149,460	WD	03-ARM'S LENGTH	\$149,460	\$51,100	34.19	\$120,662	\$28,798	\$9,668	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-015-00	905 REGISTRY, #131	04/26/23	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$53,500	35.67	\$125,486	\$24,514	\$9,668	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-024-01	925 BROOKSIDE DR, #123	04/28/23	\$122,900	WD	03-ARM'S LENGTH	\$122,900	\$46,700	38.00	\$102,131	\$20,769	\$9,668	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-027-00	925 BROOKSIDE DR, #119	10/27/22	\$154,000	WD	03-ARM'S LENGTH	\$154,000	\$45,600	29.61	\$129,447	\$24,553	\$9,658	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-028-00	917 BROOKSIDE DR, #173	07/21/23	\$160,000	WD	03-ARM'S LENGTH	\$160,000	\$51,900	32.44	\$132,306	\$27,694	\$9,668	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
400-087-000-036-00	901 TIMBER CREEK, #142	12/12/22	\$149,900	WD	03-ARM'S LENGTH	\$149,900	\$46,900	31.29	\$123,278	\$26,622	\$9,668	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	4260	
<b>Totals:</b>						<b>\$2,545,760</b>	<b>\$953,200</b>		<b>\$2,177,617</b>	<b>\$368,143</b>	<b>\$231,384</b>	<b>0.0</b>		<b>0.00</b>	<b>0.00</b>					
						<b>Sale. Ratio =&gt;</b>	<b>37.44</b>		<b>Average</b>	<b>per FF=&gt;</b>	<b>#DIV/0!</b>		<b>Average</b>	<b>per Net Acre=&gt;</b>	<b>#DIV/0!</b>		<b>Average</b>	<b>per SqFt=&gt;</b>	<b>#DIV/0!</b>	
						<b>Std. Dev. =&gt;</b>	<b>4.43</b>													

Analysis:  
Due to no vacant sales taking place for this neighborhood, the land residual technique will be used. These sales suggest increasing the site values for this area from 18,198 to \$23,000.

4050 - Condos	
Current Site Values:	18,198
Average Est. Values:	23,000
New Site Values:	23,000

City of Grand Ledge Land Analysis  
Residential - North Side

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	ECF Area	Liber/Page
400-073-604-050-00	625 W JEFFERSON	09/28/23	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$47,600	59.50	\$93,664	\$7,617	\$21,281	50.5	181.5	0.21	0.21	\$151	\$36,976	\$0.85	49.50	4200	3070/0714
400-078-002-790-00	201 OAKWOOD	04/03/23	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$68,300	56.92	\$136,651	\$16,419	\$33,070	84.9	165.0	0.31	0.31	\$193	\$52,457	\$1.20	82.50	4060	3045/0188
400-078-002-100-00	117 FLEMING	05/11/22	\$91,000	WD	03-ARM'S LENGTH	\$91,000	\$53,000	58.24	\$104,422	\$17,506	\$30,928	79.4	132.0	0.25	0.25	\$220	\$70,024	\$1.61	82.50	4060	3004/636
400-002-300-081-00	6 WILLARD CT	08/18/23	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$38,800	51.73	\$76,738	\$22,963	\$24,701	76.1	68.6	0.14	0.14	\$302	\$160,580	\$3.69	90.75	4200	3061/0568
400-068-601-210-00	145 ELM	11/04/22	\$194,000	WD	03-ARM'S LENGTH	\$194,000	\$90,200	46.49	\$195,557	\$27,752	\$29,309	88.5	100.0	0.23	0.23	\$313	\$120,661	\$2.77	100.00	4060	3029/0409
400-068-603-060-00	307 ELM	09/20/23	\$180,000	WD	03-ARM'S LENGTH	\$180,000	\$88,600	49.22	\$174,431	\$21,800	\$16,231	63.1	112.8	0.38	0.38	\$345	\$58,133	\$1.33	25.00	4060	3072/0944
400-059-600-050-00	805 W JEFFERSON	12/16/22	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$35,800	47.73	\$77,702	\$12,856	\$15,558	35.0	110.0	0.10	0.10	\$367	\$133,917	\$3.07	38.00	4200	3033/0418
400-078-003-710-00	166 MCMILLAN	03/29/23	\$95,000	WD	03-ARM'S LENGTH	\$95,000	\$45,100	47.47	\$95,980	\$23,032	\$24,012	61.7	132.0	0.20	0.20	\$373	\$115,160	\$2.64	66.00	4190	3044/0808
400-078-003-750-00	138 MCMILLAN	04/28/23	\$174,900	WD	03-ARM'S LENGTH	\$174,900	\$78,000	44.60	\$153,443	\$48,720	\$27,263	118.8	132.0	0.39	0.39	\$410	\$126,545	\$2.91	127.00	4190	3047/1220
400-057-600-141-00	701 W MAIN	06/30/23	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$44,300	36.92	\$87,415	\$61,889	\$29,304	149.8	138.0	0.50	0.50	\$413	\$123,531	\$2.84	158.00	4190	3055/1224
400-047-003-120-00	335 E FRONT	03/23/23	\$138,000	WD	03-ARM'S LENGTH	\$138,000	\$61,900	44.86	\$136,333	\$28,833	\$27,166	67.9	165.0	0.25	0.25	\$425	\$115,332	\$2.65	66.00	4060	3043/0608
400-078-003-360-00	424 W MAIN	05/25/22	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$71,100	47.40	\$142,672	\$31,668	\$24,340	69.5	243.3	0.35	0.35	\$456	\$91,526	\$2.10	61.88	4190	3006/1018
400-078-004-000-00	732 W JEFFERSON	06/27/22	\$125,000	WD	03-ARM'S LENGTH	\$125,000	\$54,800	43.84	\$117,887	\$32,737	\$25,624	60.7	149.0	0.21	0.21	\$539	\$154,420	\$3.54	62.00	4200	3010/0082
400-078-003-720-00	160 MCMILLAN	11/10/22	\$175,000	WD	03-ARM'S LENGTH	\$175,000	\$74,600	42.63	\$161,081	\$37,931	\$24,012	61.7	132.0	0.20	0.20	\$615	\$189,655	\$4.35	66.00	4190	3029/0371
400-055-604-030-00	319 ORCHARD	08/28/23	\$140,000	WD	03-ARM'S LENGTH	\$140,000	\$44,000	43.14	\$86,820	\$36,404	\$21,224	56.0	165.0	0.21	0.21	\$650	\$171,717	\$3.94	56.00	4170	3063/0470
400-000-607-040-00	321 W WASHINGTON	06/22/23	\$102,000	WD	03-ARM'S LENGTH	\$102,000	\$52,300	37.36	\$120,115	\$44,256	\$24,371	62.7	140.3	0.21	0.21	\$706	\$207,775	\$4.77	66.00	4180	3054/0268
<b>Totals:</b>						<b>\$2,034,900</b>	<b>\$948,400</b>		<b>\$1,960,911</b>	<b>\$472,383</b>	<b>\$398,394</b>	<b>1,186.4</b>		<b>4.13</b>	<b>4.13</b>						
						<b>Sale. Ratio =&gt;</b>	<b>46.61</b>		<b>Average</b>	<b>per FF=&gt;</b>	<b>\$398</b>		<b>Average</b>	<b>per Net Acre=&gt;</b>	<b>114,323.09</b>		<b>Average</b>	<b>per SqFt=&gt;</b>	<b>\$2.62</b>		
						<b>Std. Dev. =&gt;</b>	<b>6.61</b>														

Analysis:  
Due to a lack of vacant sales, the land residual technique will be used to value this area. Land in this area is valued on a \$ per front

Suggested Value: \$398  
 New Value Per FF: \$398

2024 City of Grand Ledge Land Analysis  
 Residential - 4070 Residential Riverfront

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	ECF Area	Class	
400-000-620-020-00	221 W FRONT	07/01/22	\$203,500	WD	03-ARM'S LENGTH	\$203,500	\$73,000	35.87	\$155,757	\$47,743	\$46,582	72.7	380.0	0.58	0.58	\$657	\$82,887	\$1.90	66.00	4220	401	
400-002-300-001-01	1105 W MAIN	03/03/23	\$327,000	WD	03-ARM'S LENGTH	\$327,000	\$134,900	41.25	\$290,096	\$36,904	\$48,932	102.5	232.0	0.53	0.53	\$360	\$69,238	\$1.59	100.00	4220	401	
400-047-004-100-00	218 E FRONT	04/07/23	\$199,900	WD	03-ARM'S LENGTH	\$199,900	\$74,300	37.17	\$146,407	\$53,493	\$44,708	69.7	289.0	0.44	0.44	\$767	\$122,130	\$2.80	66.00	4220	401	
400-073-601-020-00	432 W JEFFERSON	10/02/23	\$285,000	WD	03-ARM'S LENGTH	\$285,000	\$94,000	32.98	\$184,892	\$100,108	\$46,870	90.9	366.0	0.69	0.69	\$1,102	\$144,456	\$3.32	82.50	4220	401	
400-073-601-030-00	502 W JEFFERSON	02/28/22	\$245,000	WD	03-ARM'S LENGTH	\$245,000	\$80,100	32.69	\$167,333	\$77,667	\$44,322	72.8	384.0	0.58	0.58	\$1,067	\$133,448	\$3.06	66.00	4220	401	
400-073-601-060-00	520 W JEFFERSON	08/18/23	\$190,000	WD	03-ARM'S LENGTH	\$190,000	\$80,500	42.37	\$161,877	\$28,123	\$41,438	68.0	438.0	0.61	0.61	\$413	\$46,255	\$1.06	60.50	4220	401	
<b>Totals:</b>						<b>\$1,450,400</b>	<b>\$1,450,400</b>	<b>\$536,800</b>	<b>\$1,106,362</b>	<b>\$344,038</b>	<b>\$272,852</b>	<b>476.6</b>	<b>3.43</b>	<b>3.43</b>								
						<b>Sale. Ratio =&gt;</b>	<b>37.01</b>		<b>Average</b>		<b>per FF=&gt;</b>	<b>\$722</b>		<b>Average</b>		<b>per Net Acre=&gt;</b>	<b>100,302.62</b>	<b>Average</b>		<b>per SqFt=&gt;</b>	<b>\$2.30</b>	
						<b>Std. Dev. =&gt;</b>	<b>4.07</b>															

Analysis:  
 Due to a lack of vacant sales, the land residual technique will be used to value this area. Land in this area is valued on a \$ per front foot basis.

4030 - North Side  
 Current Site Values: \$641  
 Suggested Value: \$722  
 New Value Per FF: \$722

2024 City of Grand Ledge Land Analysis  
 Residential - South City

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	ECF Area	Liber/Page	
400-044-201-280-00	1007 CANDELA LANE	01/31/23	\$290,000	WD	03-ARM'S LENGTH	\$290,000	\$129,000	44.48	\$295,733	\$30,271	\$36,004	75.2	136.5	0.24	0.24	\$403	\$128,813	\$2.96	75.00	4030	3038/0568	
400-044-200-610-00	902 ONEIDA WOODS TR	02/22/23	\$415,000	WD	03-ARM'S LENGTH	\$415,000	\$190,400	45.88	\$419,295	\$35,491	\$39,786	85.0	170.4	0.33	0.33	\$417	\$108,204	\$2.48	83.95	4040	3039/1239	
400-078-001-340-00	941 DEGROFF	10/24/23	\$165,000	WD	03-ARM'S LENGTH	\$165,000	\$82,500	50.00	\$162,589	\$29,257	\$26,846	69.0	165.0	0.25	0.25	\$424	\$117,028	\$2.69	66.00	4240	3070/1142	
400-044-200-020-00	915 WAXEN WAY	02/02/23	\$282,500	WD	03-ARM'S LENGTH	\$282,500	\$126,800	44.88	\$285,926	\$32,229	\$35,655	74.4	130.0	0.22	0.22	\$433	\$143,879	\$3.30	75.00	4030	3061/0656	
400-069-605-021-00	202 EDWARDS	03/30/22	\$161,500	WD	03-ARM'S LENGTH	\$161,500	\$69,100	42.79	\$145,010	\$43,987	\$27,497	92.8	110.0	0.25	0.25	\$474	\$175,948	\$4.04	99.00	4240	2995/0879	
<b>Totals:</b>						<b>\$1,314,000</b>	<b>\$1,314,000</b>	<b>\$597,800</b>	<b>\$1,308,553</b>	<b>\$171,235</b>	<b>\$165,788</b>	<b>396.4</b>	<b>1.29</b>	<b>1.29</b>								
						<b>Sale. Ratio =&gt;</b>	<b>45.49</b>		<b>Average</b>		<b>per FF=&gt;</b>	<b>\$432</b>		<b>Average</b>		<b>per Net Acre=&gt;</b>	<b>133,049.73</b>	<b>Average</b>		<b>per SqFt=&gt;</b>	<b>\$3.05</b>	
						<b>Std. Dev. =&gt;</b>	<b>2.70</b>															

Analysis:  
 Due to a lack of vacant sale, the land residual technique will be used. Values in this area are determined using 5/front foot.

4000 - South City  
 Current Site Values: \$389  
 Average Sales Price: \$432  
 New Site Values: \$432

2024 City of Grand Ledge Land Analysis  
 Residential - Vacant

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acre	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Land Table	
400-051-000-123-00	11923 STONE BLUFF DR	02/09/22	\$60,000	WD	\$60,000	\$30,300	50.50	\$61,681	\$60,000	\$61,681	77.7	147.0	0.26	0.26	\$772	\$228,137	\$5.24	78.00	4070	4040	Fieldstone	
400-051-000-123-00	11923 STONE BLUFF DR	03/21/22	\$67,000	WD	\$67,000	\$30,300	45.22	\$61,681	\$67,000	\$61,681	77.7	147.0	0.26	0.26	\$862	\$254,753	\$5.85	78.00	4070	2992/093	4040 - Fieldstone	
400-051-000-129-00	11972 STONE BLUFF	05/12/22	\$65,000	WD	\$65,000	\$32,700	50.31	\$65,330	\$65,000	\$65,330	102.7	146.0	0.35	0.35	\$633	\$187,861	\$4.31	103.27	4070	3002/067	4040 - Fieldstone	
400-061-659-080-00	327 LAMPSON	06/09/23	\$25,000	WD	\$25,000	\$12,400	49.60	\$24,706	\$25,000	\$24,706	57.5	82.5	0.13	0.13	\$435	\$200,000	\$4.59	66.00	4160	3052/075	4020 - Central City	
400-065-900-080-00	862 ST. JOHNS CHASE	03/21/23	\$64,000	WD	\$64,000	\$26,300	41.09	\$58,965	\$64,000	\$58,965	66.3	209.0	0.30	0.30	\$966	\$215,488	\$4.95	62.00	4130	3047/002	4060 Meadowwoods	
<b>Totals:</b>						<b>\$281,000</b>	<b>\$281,000</b>	<b>\$132,000</b>	<b>\$272,363</b>	<b>\$281,000</b>	<b>\$272,363</b>	<b>381.8</b>	<b>1.29</b>	<b>1.29</b>								
						<b>Sale. Ratio =&gt;</b>	<b>46.98</b>		<b>Average</b>		<b>per FF=&gt;</b>	<b>\$736</b>		<b>Average</b>		<b>per Net</b>	<b>217,156.11</b>	<b>Average</b>		<b>per SqFt=&gt;</b>	<b>\$4.99</b>	
						<b>Std. Dev. =&gt;</b>	<b>4.10</b>															

Analysis:  
 Due to the City of Grand Ledge being mostly built-out, there are very few vacant residential sales that take place. Of those, most are subdivision sales. This analysis is helpful in analyzing three neighborhoods: 4040 - Fieldstone, 4060 - Meadow Woods Area, and 4020 - Central City. Other neighborhoods will attempt to use other valuation techniques.

4040 - Fieldstone (Standard Lot, 78 FF)  
 Current Site Values: \$61,932  
 Average Sales Price: \$64,000  
 New Site Values: \$64,000

4060 - Meadow Wood (Standard Lot, 62 FF)  
 Current Site Values: \$55,180  
 Average Sales Price: \$64,000  
 New Site Values: \$64,000

4020 - Central City (430/ Front Foot)  
 Current Site Values: \$430  
 Average Sales Price: \$435  
 New Site Values: \$435

City of Grand Ledge 2024 Land Analysis  
Commercial - Land Residual

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	Effic. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Land Table	Class	ate Group	
400-011-100-093-00	508 GREEN	03/31/22	\$408,421	WD	03-ARM'S LENGTH	\$408,421	\$144,700	35.43	\$372,324	\$36,097	\$44,125	132.0	132.0	0.40	0.33	\$273	\$90,243	\$2.07	132.00	2000	2996/0251	2010 Outly	201	A'	
400-000-634-100-00	214 E JEFFERSON	06/30/23	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$102,700	46.68	\$172,516	\$47,484	\$49,985	66.0	165.0	0.25	0.25	\$719	\$189,936	\$4.36	66.00	2020	3055/1044	2020 NEA1	201	GRP A	
400-013-100-045-00	900 E SAGINAW HWY	12/05/23	\$295,000	WD	03-ARM'S LENGTH	\$295,000	\$123,900	42.00	\$127,224	\$167,776	\$125,327	63.5	610.0	0.92	0.92	\$2,644	\$181,576	\$4.17	66.00	2030		2030 W Sa	201		
400-011-400-060-00	607 E SAGINAW HWY	03/15/23	\$620,000	WD	03-ARM'S LENGTH	\$620,000	\$229,500	37.02	\$386,521	\$233,479	\$262,667	93.3	330.0	1.00	1.00	\$2,501	\$233,479	\$5.36	132.00	2030	3042/0476	2031 W Sa	201		
400-002-400-055-00	22 BALLANS CT	11/30/22	\$900,000	WD	03-ARM'S LENGTH	\$900,000	\$419,600	46.62	\$822,736	\$77,264	\$26,341	90.8	147.0	0.32	0.32	\$851	\$243,735	\$5.60	94.00	2030	3030/1267	2032 W Sa	201	A' Frontage	
400-000-633-090-02	315 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$186,687	\$43,313	\$61,125	75.0	66.0	0.11	0.11	\$578	\$379,939	\$8.72	75.00	2050	2991/1264	2050 BRID1	001	C	
400-000-633-090-03	323 S BRIDGE ST	03/14/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$109,700	47.70	\$186,687	\$43,313	\$61,125	75.0	66.0	0.11	0.11	\$578	\$379,939	\$8.72	75.00	2050	2991/1264	2050 BRID1	001	C	
<b>Totals:</b>						<b>\$2,903,421</b>	<b>\$2,903,421</b>	<b>\$1,239,800</b>	<b>\$2,254,695</b>	<b>\$648,726</b>	<b>\$630,695</b>	<b>595.6</b>	<b>3.12</b>	<b>3.12</b>			<b>Average</b>	<b>Average</b>	<b>Average</b>						
						<b>Sale. Ratio =&gt;</b>	<b>42.70</b>	<b>Average</b>	<b>per FF=&gt;</b>	<b>\$1,089</b>	<b>Average</b>	<b>per Net Acre=&gt;</b>	<b>207,991.66</b>	<b>Average</b>	<b>per SqFt=&gt;</b>	<b>\$4.77</b>									
						<b>Std. Dev. =&gt;</b>	<b>5.23</b>	<b>per FF=&gt;</b>																	

Analysis:  
The City of Grand Ledge mostly uses the "Rate Table" for commercial land valuation. There were no vacant commercial sales in the last two years in the City of Grand Ledge, as the City is nearly built out in commercial districts. The land residual technique is relied on, but even that has few sales to analyze. Analysis is used for average lot, unless noted otherwise. Other quality of lot values are increased or decreased AT THE SAME RATE as the average location, due to lack of specific sales for each type of lot.

2010 Outlying Commercial:		2030 Saginaw/M100	
Current Price per Sq Ft for Ave Lot:	2.03	Current Price per Sq Ft for Ave Lot	5.28
Suggested From Analysis:	2.07	Suggested From Analysis:	4.90
New Ave Price Per Sq Ft:	<b>2.07</b>	New Ave Price Per Sq Ft:	<b>4.90</b>
2020 Near CBD		2040 Bridge St	
Current Price per Sq Ft for Ave Lot:	4.59	Current Price per Sq Ft for Ave Lot	8.34
Suggested From Analysis:	4.36	Suggested From Analysis:	8.72
New Ave Price Per Sq Ft:	<b>4.36</b>	New Ave Price Per Sq Ft:	<b>8.72</b>

2024 City of Grand Ledge Land Analysis  
Industrial - Vacant Land Analysis

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	Effic. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page		
400-012-400-070-02	E SAGINAW HWY	04/12/21	\$275,000	WD	03-ARM'S LENGTH	\$275,000	\$156,100	56.76	\$312,287	\$275,000	\$312,287	0.0	0.0	5.75	5.75	#DIV/0!	\$47,826	\$1.10	0.00	2030	2919/1004		
400-013-100-171-00	1175 S CLINTON	07/12/22	\$550,000	WD	03-ARM'S LENGTH	\$550,000	\$393,800	71.60	\$787,668	\$550,000	\$787,668	0.0	0.0	17.53	25.83	#DIV/0!	\$31,375	\$0.72	0.00	2030	3012/0118		
400-044-200-985-00	ONEIDA HILLS	04/12/21	\$275,000	WD	03-ARM'S LENGTH	\$275,000	\$0	0.00	\$312,287	\$275,000	\$312,287	0.0	0.0	5.75	1.00	#DIV/0!	\$47,826	\$1.10	0.00	2030	2919/1004		
<b>Totals:</b>						<b>\$1,100,000</b>	<b>\$549,900</b>	<b>49.99</b>	<b>\$1,412,242</b>	<b>\$1,100,000</b>	<b>\$1,412,242</b>	<b>0.0</b>	<b>29.03</b>	<b>32.58</b>			<b>Average</b>	<b>Average</b>	<b>Average</b>				
						<b>Sale. Ratio =&gt;</b>	<b>37.79</b>	<b>Average</b>	<b>per FF=&gt;</b>	<b>#DIV/0!</b>	<b>Average</b>	<b>per Net Acre=&gt;</b>	<b>37,891.84</b>	<b>Average</b>	<b>per SqFt=&gt;</b>	<b>\$0.87</b>							
						<b>Std. Dev. =&gt;</b>																	

Analysis:  
The City of Grand Ledge mostly uses the "Rate Table" for industrial land valuation. There were no industrial sales within the City of Grand Ledge, so sales of land that could be used for industrial uses were utilized to determine an appropriate land value. There were 3 vacant sales that were used. Other quality of lot values are increased or decreased AT THE SAME RATE as the average location, due to lack of specific sales for each type of lot.

3000 Industrial: Average Location	
Current Price per Sq Ft for Ave Lot:	0.81
Suggested From Analysis:	0.87
New Ave Price Per Sq Ft:	<b>0.87</b>