

City of Whitehall
General Residential Land Value Analysis
Land Value Analysis
Dates Analyzed March 31st 2022-April 1st 2024

| Parcel Number | Street Address | Adj. Sale \$ | Land Residual | Net Acres | Class | Rate Group 1 |
|--------------------|---------------------|--------------------|------------------|--------------------------------------|-------|-----------------|
| 22-572-045-0003-00 | 811 S DIVISION ST | \$158,000 | \$26,301 | 0.23 | 401 | TYPICAL GENERAL |
| 22-220-024-0002-00 | 307 S BALDWIN ST | \$165,000 | \$22,897 | 0.23 | 401 | TYPICAL GENERAL |
| 22-571-057-0011-00 | 620 E SPRING ST | \$159,000 | \$20,616 | 0.23 | 401 | TYPICAL GENERAL |
| 22-033-100-0003-00 | 919 S MEARS AVE | \$190,000 | \$29,329 | 0.23 | 401 | TYPICAL GENERAL |
| 22-570-052-0001-00 | 523 E COLBY ST | \$165,000 | \$28,835 | 0.23 | 401 | TYPICAL GENERAL |
| 22-220-021-0011-00 | 204 S LIVINGSTON ST | \$180,000 | \$38,707 | 0.23 | 401 | TYPICAL GENERAL |
| 22-028-400-0019-00 | 514 E ALICE ST | \$165,000 | \$21,843 | 0.49 | 401 | TYPICAL GENERAL |
| 22-027-300-0005-50 | 717 WARNER ST | \$395,000 | \$26,766 | 0.80 | 401 | X-LARGE GENERAL |
| | | \$2,137,000 | \$310,837 | 4.39 | | |
| | | | | Average per Net Acre=> | | |

Based on sale residuals, a 20% increase in Land Values is being made to the General Residential Area.

Atypical \$21,000
Typical \$25,200
Large \$31,560
X-Large \$35,760

| Acreage Table 'A' | | | |
|---|---------|-----------|---------|
| Description: GENERAL RESIDENTIAL | | | |
| Estimated Land Values | | | |
| Enter the Estimated Land Value for each of these sizes. | | | |
| 1 Acre: | 42,000 | 3 Acre: | 45,120 |
| 1.5 Acre: | 42,720 | 4 Acre: | 46,680 |
| 2 Acre: | 43,560 | 5 Acre: | 48,240 |
| 2.5 Acre: | 44,280 | 7 Acre: | 51,360 |
| 10 Acre: | 69,960 | 20 Acre: | 116,640 |
| 30 Acre: | 140,040 | 50 Acre: | 171,120 |
| 40 Acre: | 155,520 | 100 Acre: | 233,280 |

CITY OF WHITEHALL - TANNERY BAY SITES/TOWNHOMES LAND ANALYSIS

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Class | Rate Group 1 |
|--------------------|-----------|--------------|---------------|-------|--------------|
| 22-600-001-0077-00 | 05/19/23 | \$424,000 | \$38,263 | 401 | ATYPICAL |
| 22-600-002-0026-00 | 10/20/22 | \$426,095 | \$42,072 | 401 | ATYPICAL |
| 22-600-001-0081-00 | 08/10/23 | \$452,892 | \$69,384 | 401 | ATYPICAL |
| 22-600-001-0075-00 | 01/06/23 | \$482,598 | \$90,902 | 401 | ATYPICAL |
| 22-600-001-0082-00 | 08/28/23 | \$502,168 | \$114,572 | 402 | ATYPICAL |

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Class | Rate Group 1 |
|--------------------|-----------|--------------|---------------|-------|--------------|
| 22-600-001-0047-00 | 09/13/22 | \$590,549 | \$54,211 | 401 | TYPICAL |
| 22-600-001-0050-00 | 06/09/23 | \$538,222 | \$67,441 | 401 | TYPICAL |
| 22-600-001-0051-00 | 08/11/23 | \$599,516 | \$75,369 | 401 | TYPICAL |
| 22-600-001-0012-00 | 07/28/22 | \$525,000 | \$83,740 | 401 | TYPICAL |
| 22-600-001-0020-00 | 02/06/24 | \$630,000 | \$93,637 | 401 | TYPICAL |

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Class | Rate Group 1 |
|--------------------|-----------|--------------|---------------|-------|----------------|
| 22-600-001-0017-00 | 07/01/22 | \$569,000 | \$92,887 | 401 | LAKEVIEW/ PARK |
| 22-600-001-0008-00 | 07/29/22 | \$555,000 | \$108,133 | 401 | LAKEVIEW/ PARK |
| 22-600-001-0048-00 | 09/12/22 | \$867,783 | \$162,121 | 401 | LAKEVIEW/ PARK |
| 22-600-001-0057-00 | 04/20/23 | \$780,776 | \$173,975 | 401 | LAKEVIEW/ PARK |

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Class | Rate Group 1 |
|--------------------|-----------|--------------|---------------|-------|--------------|
| 22-600-001-0067-00 | 12/28/23 | \$913,050 | \$328,083 | 402 | LAKEFRONT |
| 22-600-001-0059-00 | 05/31/23 | \$868,628 | \$330,154 | 401 | LAKEFRONT |
| 22-600-001-0066-00 | 12/28/23 | \$932,022 | \$344,193 | 402 | LAKEFRONT |
| 22-600-001-0061-00 | 07/20/23 | \$940,294 | \$365,269 | 401 | LAKEFRONT |

increasing Lakefront land values to \$330,000 based on vacant land sales and residuals.
 The rest of the sales support current values so no changes made for 2025 regarding those.

Unit: 22 - CITY OF WHITEHALL
 Rates/Values for Neighborhood R07.R07-TANNERY BAY SITES/TOWNHOMES, Last Edited: 11/22/2024

Sites:
 Site 'A': Description: 'ATYPICAL' Value: 60,000
 Site 'B': Description: 'TYPICAL' Value: 85,000
 Site 'C': Description: 'LAKEVIEW/ PARK' Value: 120,000
 Site 'D': Description: 'LAKEFRONT' Value: 330,000

outliers

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Class | Rate Group 1 |
|--------------------|-----------|--------------|---------------|-------|--------------|
| 22-600-001-0073-00 | 02/13/24 | \$528,000 | \$160,305 | 402 | ATYPICAL |

City of Whitehall Residential
White Lake Frontage
Land Analysis 2025

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Description | Land Table |
|--------------------|-----------|--------------|---------------|-------------|-------------------------------|
| 21-420-000-0004-00 | 09/06/22 | \$220,000 | \$100,612 | ATYPICAL | R01.05 WHITE LAKE FTG |
| 01-410-000-0004-00 | 05/23/23 | \$350,000 | \$137,216 | ATYPICAL | WHITE LAKE |
| 22-663-000-0008-00 | 07/17/23 | \$550,000 | \$198,328 | TYPICAL | R06-WHITE LAKE FRONTAGE |
| 06-570-000-0016-00 | 02/09/24 | \$355,000 | \$143,941 | TYPICAL | R.21.04 SPRING VALLEY ESTATES |
| 06-560-000-0053-00 | 06/20/23 | \$550,000 | \$260,850 | TYPICAL | R.3A09.WHITE LAKE |
| 06-261-000-0007-00 | 04/07/23 | \$355,000 | \$134,700 | TYPICAL | R.5.09 RESORT AREA |
| 01-110-300-0007-10 | 10/27/23 | \$535,000 | \$191,582 | LARGE | LAKE MICHIGAN |

Analysis of Land Residuals support current range for site values. No change made for 2025.

ATYPICAL = \$125,000
TYPICAL = \$150,000
LARGE = \$187,000
EXTRA LARGE = \$212,500

Acreage Table analysis:

| Parcel Number | Sale Date | Adj. Sale \$ | Land Residual | Net Acres | Dollars/Acre | Land Table |
|--------------------|-----------|--------------|---------------|-----------|--------------|-----------------------|
| 06-423-000-0008-00 | 9/13/2022 | \$258,000 | \$ 258,000 | 1.04 | \$248,077 | R.12.04 MARCUS DUNES |
| 06-119-100-0012-00 | 2/17/2023 | \$507,000 | \$ 355,964 | 1.08 | \$330,514 | R.1.09 DUCK LAKE |
| 21-032-100-0010-00 | 8/5/2022 | \$736,000 | \$ 485,748 | 1.30 | \$373,078 | R01.05 WHITE LAKE FTG |
| 01-135-100-0009-00 | 7/12/2022 | \$600,000 | \$ 386,603 | 2.06 | \$187,671 | LAKE MICHIGAN |
| 01-002-300-0006-00 | 2/27/2023 | \$565,000 | \$ 565,000 | 2.25 | \$251,335 | LAKE MICHIGAN |
| 06-024-200-0003-00 | 2/28/2023 | \$1,100,000 | \$ 410,710 | 2.52 | \$163,174 | R2AA.09 LAKE MICHIGAN |
| 06-418-000-0018-00 | 3/15/2024 | \$1,005,000 | \$ 733,826 | 3.96 | \$185,310 | R.1.09 DUCK LAKE |

Analysis of vacant land and residual land sales supports current values. No change for 2025.

Considered comparable sales from Fruitland, White River and City of Montague for support.

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

| | | | |
|--|--|---|--|
| 1 Acre: <input type="text" value="250,000"/> | 3 Acre: <input type="text" value="520,800"/> | 10 Acre: <input type="text" value="1,000,000"/> | 30 Acre: <input type="text" value="2,291,700"/> |
| 1.5 Acre: <input type="text" value="354,200"/> | 4 Acre: <input type="text" value="625,000"/> | 15 Acre: <input type="text" value="1,350,000"/> | 40 Acre: <input type="text" value="2,500,000"/> |
| 2 Acre: <input type="text" value="458,300"/> | 5 Acre: <input type="text" value="708,300"/> | 20 Acre: <input type="text" value="1,750,000"/> | 50 Acre: <input type="text" value="2,916,700"/> |
| 2.5 Acre: <input type="text" value="500,000"/> | 7 Acre: <input type="text" value="770,800"/> | 25 Acre: <input type="text" value="2,083,300"/> | 100 Acre: <input type="text" value="4,166,700"/> |

City of Whitehall
Evergreen Condos
Dates Analyzed March 31st 2022-April 1st 2024

| Parcel Number | Street Address | Sale Date | Land Residual | Est. Land Value | ECF Area | Liber/Page | Land Table |
|--------------------|----------------------|-----------|-----------------|--------------------|--------------|------------|-----------------------------|
| 22-230-000-0039-00 | 1212 S TIMBERVIEW DR | 09/27/22 | \$4,512 | \$12,000 | R03 4311/435 | | R03.2-EVERGREEN CONDOMINIUM |
| 22-230-000-0015-00 | 1231 S TIMBERVIEW DR | 12/16/22 | \$10,844 | \$12,000 | R03 4318/477 | | R03.2-EVERGREEN CONDOMINIUM |
| 22-230-000-0040-00 | 1214 S TIMBERVIEW DR | 10/07/22 | \$16,756 | \$12,000 | R03 4312/396 | | R03.2-EVERGREEN CONDOMINIUM |
| 22-230-000-0043-00 | 1220 S TIMBERVIEW DR | 05/18/22 | \$24,078 | \$12,000 | R03 4300/718 | | R03.2-EVERGREEN CONDOMINIUM |
| Totals: | | | \$56,190 | \$48,000 | | | |
| | | | | Average | | | |
| | | | | per FF=> | | | |

Based on analysis, there will be no change to the Evergreen Condos Land Table

Site Value 2025: \$12,000

Site Value 2024: \$12,000

| Outliers | | | | | | | |
|--------------------|----------------------|----------|-----------|----------|--------------------------------|--|-----|
| 22-230-000-0001-00 | 1201 S TIMBERVIEW DR | 06/03/22 | (\$8,033) | \$12,000 | R03.2-EVERGREEN COND(RES CONDO | | 401 |
| 22-230-000-0022-00 | 1332 S TIMBERVIEW DR | 05/16/23 | (\$5,023) | \$12,000 | R03.2-EVERGREEN COND(RES CONDO | | 401 |