

City of Norton Shores Commercial/Industrial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhoods: C1 - W Sherman/McCracken & I4 - W Sherman/McCracken

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-002-200-0002-00	2620 MCCRACKEN	09/14/22	\$135,000	\$38,364	0.39	TYPICAL

No vacant land sales during time frame. Residual sales analysis used to support current land values.

ATYPICAL	30,000
TYPICAL	35,000
LARGE	40,000
EXTRA LARGE	45,000

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="50,000"/>	3 Acre: <input style="width: 100px;" type="text" value="75,000"/>	10 Acre: <input style="width: 100px;" type="text" value="130,000"/>	30 Acre: <input style="width: 100px;" type="text" value="245,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="60,000"/>	4 Acre: <input style="width: 100px;" type="text" value="85,000"/>	15 Acre: <input style="width: 100px;" type="text" value="175,000"/>	40 Acre: <input style="width: 100px;" type="text" value="345,000"/>
2 Acre: <input style="width: 100px;" type="text" value="65,000"/>	5 Acre: <input style="width: 100px;" type="text" value="100,000"/>	20 Acre: <input style="width: 100px;" type="text" value="185,000"/>	50 Acre: <input style="width: 100px;" type="text" value="445,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="68,000"/>	7 Acre: <input style="width: 100px;" type="text" value="115,000"/>	25 Acre: <input style="width: 100px;" type="text" value="220,000"/>	100 Acre: <input style="width: 100px;" type="text" value="800,000"/>

City of Norton Shores Commercial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhoods: C2A - Norton/Henry Corridor & C767 - Seminole Woods Office Park

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-107-100-0022-00	3535 PARK	01/25/23	\$2,000,000	\$585,878	4.58	HENRY
27-288-000-0129-00	635 W SUMMIT	06/10/22	\$159,500	\$86,476	0.22	NORTON ATYPICAL
27-288-000-0226-00	2906 HENRY	02/01/23	\$100,000	\$100,000	0.43	HENRY TYPICAL

1 Vacant land sales and 2 Land Residual Sales support no change in values.
 C767 Land Table to mirror Norton Corridor

Henry Corridor	
Atypical	90,000
Typical	100,000
Large	115,000
Ex Large	135,000

Norton Corridor	
Atypical	70,000
Typical	75,000
Large	80,000
Ex Large	85,000

Acreage Table 'A' ✕

Description: HENRY CORRIDOR

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="190,000"/>	3 Acre: <input style="width: 100px;" type="text" value="550,000"/>	10 Acre: <input style="width: 100px;" type="text" value="1,000,000"/>	30 Acre: <input style="width: 100px;" type="text" value="2,500,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="285,000"/>	4 Acre: <input style="width: 100px;" type="text" value="600,000"/>	15 Acre: <input style="width: 100px;" type="text" value="1,500,000"/>	40 Acre: <input style="width: 100px;" type="text" value="3,200,000"/>
2 Acre: <input style="width: 100px;" type="text" value="380,000"/>	5 Acre: <input style="width: 100px;" type="text" value="650,000"/>	20 Acre: <input style="width: 100px;" type="text" value="2,000,000"/>	50 Acre: <input style="width: 100px;" type="text" value="3,800,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="475,000"/>	7 Acre: <input style="width: 100px;" type="text" value="700,000"/>	25 Acre: <input style="width: 100px;" type="text" value="2,300,000"/>	100 Acre: <input style="width: 100px;" type="text" value="4,800,000"/>

Acreage Table 'B' ✕

Description: NORTON CORRIDOR

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="121,500"/>	3 Acre: <input style="width: 100px;" type="text" value="278,000"/>	10 Acre: <input style="width: 100px;" type="text" value="575,000"/>	30 Acre: <input style="width: 100px;" type="text" value="960,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="162,000"/>	4 Acre: <input style="width: 100px;" type="text" value="325,000"/>	15 Acre: <input style="width: 100px;" type="text" value="769,500"/>	40 Acre: <input style="width: 100px;" type="text" value="1,280,000"/>
2 Acre: <input style="width: 100px;" type="text" value="202,000"/>	5 Acre: <input style="width: 100px;" type="text" value="370,000"/>	20 Acre: <input style="width: 100px;" type="text" value="810,000"/>	50 Acre: <input style="width: 100px;" type="text" value="1,458,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="243,000"/>	7 Acre: <input style="width: 100px;" type="text" value="425,000"/>	25 Acre: <input style="width: 100px;" type="text" value="820,000"/>	100 Acre: <input style="width: 100px;" type="text" value="2,500,000"/>

City of Norton Shores Commercial Land Analysis

C5 Harvey St Corridor

City of Norton Shores (27) and Includes Fruitport Twp. (15)

DATES ANALYZED: April 1, 2022 - March 31, 2024

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE (ACRES)	ASSD. WHEN SOLD	CUR. APPRAISAL	LAND RESIDUAL	NT TCV (Per Lar	COMMENTS
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ATYPICAL

TYPICAL

LARGE

EX LARGE

ACREAGE

15-122-300-0001-48	5510 S Harvey St	1/4/2023	\$1,600,000	1.8				\$795,600	Imps. Demo'd after purchase
15-122-100-0011-00	1788 E. Sternberg Rd	1/4/2023	\$1,461,000	2.9				\$813,000	Imps. Demo'd after purchase
15-127-100-0016-30	S Harvey St	6/2/2023	\$575,000	2.54				\$577,868	

EXTRACTED

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE (ACRES)	ASSD. WHEN SOLD	CUR. APPRAISAL	LAND RESIDUAL	NT TCV (Per Lar	COMMENTS
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ATYPICAL

TYPICAL

LARGE

EX LARGE

ACREAGE

15-122-300-0001-60	5710 S HARVEY	06/15/23	\$1,400,000	1.52	\$554,500	\$1,135,633	\$822,967	\$558,600	
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LAND SALES OUTSIDE ANALYZED TIME FRAME

15-122-100-0009-51	5220 S Harvey St	12/6/2016	\$790,000	1.44				\$646,781	Meijer outlot
15-122-100-0011-10	1760 E Sternberg Rd	4/21/2016	\$475,000	1.59				\$547,525	

EXTRACTED

15-446-000-0004-00	5916 S Harvey	10/7/2020	\$1,450,000	1.65	\$1,048,425	\$401,575	\$392,875
15-127-100-0014-00	6022 S Harvey St	5/1/2017	\$1,050,000	1.75	\$473,125	\$576,875	\$583,075
15-122-100-0011-00	1788 E Sternberg	10/9/2020	\$1,300,000	2.9	\$592,947	\$707,053	\$726,450

CURRENT LISTINGS

27-116-400-0020-00	4685 S Harvey St	Current Listin	\$429,900	1.98 A		\$467,093	70 N of Sternberg & Config.
27-116-400-0023-00	4769 S Harvey St	Current Listin	\$495,000	2.31 A		\$484,286	70 N of Sternberg & Config.

During the studied period, 1 vacant land sales and 2 additional sales that were improved at time of sale with improvements subsequently demo'd for split and redevelopment. Ac

NEW 2025 LAND VALUE TABLE**C5 Harvey St Corridor**

1 ACRE	472,500	3 ACRE	876,750	10 ACRE	2,257,500	30 ACRE	4,305,000
1.5 ACRE	553,875	4 ACRE	1,102,500	15 ACRE	2,913,750	40 ACRE	6,195,000
2 ACRE	672,000	5 ACRE	1,312,500	20 ACRE	3,255,000	50 ACRE	6,930,000
2.5 ACRE	761,250	7 ACRE	1,680,000	25 ACRE	3,885,000	100 ACRE	10,185,000
ATYPICAL	262500	TYPICAL	315000	LARGE	393750	EX LARGE	446250

City of Norton Shores Commercial Land Analysis

Analysis Period: 04/01/2022 - 03/31/2024

Neighborhood: C6 Mona Lake Frontage

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-320-000-0007-00	4055 FOREST POINT DR	03/29/24	\$951,500	\$110,416	0.28	ATYPICAL
27-630-004-0006-00	501 LAKESHORE BLVD	06/19/23	\$354,050	\$133,134	0.12	ATYPICAL
27-721-000-0044-00	141 LAKESHORE BLVD	10/11/23	\$309,000	\$159,872	0.09	ATYPICAL
27-721-000-0050-00	95 LAKESHORE BLVD	05/10/22	\$145,000	\$145,000	0.17	ATYPICAL
27-814-000-0002-00	611 WATERSTONE DR	12/15/22	\$1,050,000	\$159,998	0.37	ATYPICAL
27-633-000-0004-00	858 MONA	11/27/23	\$1,060,000	\$273,320	1.32	

Atypical Avg 141,684.00

No commercial land sales in the analysis period. Used 1 residential vacant land sale and 5 land residual sales.
All Mona Lake Frontage. Minor adjustments to acreage table and atypical land rate.

ATYPICAL	\$140,000
TYPICAL	\$150,000
LARGE	\$175,000
EX LARGE	\$200,000

Acreage Table 'A' ✕

Description: MONA LAKE FRONTAGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="240,000"/>	3 Acre: <input style="width: 100px;" type="text" value="280,000"/>	10 Acre: <input style="width: 100px;" type="text" value="450,000"/>	30 Acre: <input style="width: 100px;" type="text" value="775,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="250,000"/>	4 Acre: <input style="width: 100px;" type="text" value="320,000"/>	15 Acre: <input style="width: 100px;" type="text" value="550,000"/>	40 Acre: <input style="width: 100px;" type="text" value="900,000"/>
2 Acre: <input style="width: 100px;" type="text" value="260,000"/>	5 Acre: <input style="width: 100px;" type="text" value="360,000"/>	20 Acre: <input style="width: 100px;" type="text" value="650,000"/>	50 Acre: <input style="width: 100px;" type="text" value="1,000,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="270,000"/>	7 Acre: <input style="width: 100px;" type="text" value="400,000"/>	25 Acre: <input style="width: 100px;" type="text" value="700,000"/>	100 Acre: <input style="width: 100px;" type="text" value="1,800,000"/>

City of Norton Shores Commercial Land Analysis

Neighborhood: C7 - Southwest General

Includes City of Norton Shores (27), City of Muskegon (24), City of Roosevelt Park (25)

DATES ANALYZED: April 1, 2022 - March 31, 2024

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE (ACRES)	ASSD. WHEN SOLD	CUR. APPRAISAL	LAND RESIDUAL	T TCV (Per La	COMMENTS
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ATYPICAL

24-205-636 2033 Lakes 11/14/2022 \$200,000 .17 A \$50,000

TYPICAL

LARGE

EX LARGE

ACREAGE

EXTRACTED

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE (ACRES)	ASSD. WHEN SOLD	CUR. APPRAISAL	LAND RESIDUAL	T TCV (Per La	COMMENTS
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ATYPICAL

24-205-517 1026 W Lal 6/29/2022 \$75,000 0.15 \$34,900 \$37,500 75 Loc

TYPICAL

24-783-006 3200 LAKE 12/28/22 \$300,000 0.27 \$70,513 \$55,000

27-002-206 2620 MCCF 09/14/22 \$135,000 0.39 \$43,788 \$55,000

24-830-006 1147 W HA 05/26/23 \$158,000 0.47 \$80,861 \$55,000

LARGE

EX LARGE

ACREAGE

LAND SALES OUTSIDE ANALYZED TIME FRAME

27-002-20(1927 W Shi	7/24/2019	\$15,000	1.27 A			\$25,905	@ \$29,900
27-002-20(1927 W Shi	7/12/2021	\$58,000	1.27 A			\$25,905	3 buildable

EXTRACTED

25-540-00(980 W Bro:	1/20/2021	\$160,000	.29 A	\$106,864	\$53,136	\$55,000	
25-140-00(1595 W Shi	5/19/2021	\$250,000	.42 A	\$193,534	\$56,466	\$63,250	115 Cor
27-002-10(2145 W Shi	9/16/2019	\$170,000	.57 A	\$124,165	\$45,835	\$60,000	
27-440-00(1125 E She	7/27/2018	\$205,000	.67 A	\$150,897	\$54,103	\$60,000	
25-540-00(975 W Bro:	9/1/2020	\$290,000	.86 A	\$265,512	\$24,488	\$65,000	
27-002-20(1811 W Shi	8/16/2019	\$279,000	1.03 A	\$179,413	\$99,587	\$76,475	115 Corner
25-140-00(1429 W Shi	1/26/2022	\$450,000	2.08 A	\$383,080	\$66,920	\$99,920	
24-028-40(3505 Marir	3/22/2019	\$750,000	3.08 A	\$539,793	\$210,207	\$202,500	125 Waterfront

Only 1 vacant land sales and 4 improved sales with extracted land values within current time frame.
Slight adjustments to values made to

2025 LAND VALUE TABLE

C7							
1 ACRE	65,000	3 ACRE	160,000	10 ACRE	365,000	30 ACRE	620,000
1.5 ACRE	90,000	4 ACRE	185,000	15 ACRE	390,000	40 ACRE	870,000
2 ACRE	98,000	5 ACRE	265,000	20 ACRE	485,000	50 ACRE	950,000
2.5 ACRE	110,000	7 ACRE	350,000	25 ACRE	520,000	100 ACRE	1,750,000
ATYPICAL	50000	TYPICAL	55000	LARGE	60000	EX LARGE	65000

City of Norton Shores Commercial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: C8 - Lake Michigan Frontage

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-450-000-0016-00	3501 WINNETASKA RD	02/09/18	\$655,000	\$368,925	0.79	EXTRA LARGE
27-489-000-0007-00	3891 NORTON HILLS RD	01/31/19	\$605,000	\$341,740	0.75	EXTRA LARGE
27-010-200-0012-00	3765 NORTON HILLS RD	05/01/19	\$550,000	\$334,794	0.72	LARGE
27-026-200-0008-00	5905 LAKE HARBOR RD	09/28/18	\$565,000	\$393,286	1.26	

No land sales in the analysis period. Utilized residential residual land sales on Lake Michigan. Four residual land sales were analyzed and the tables/rates are modified to model the Residential land on Lake Michigan due to the only having 4 parcels total in population.

ATYPICAL	\$285,000
TYPICAL	\$308,000
LARGE	\$332,000
EX LARGE	\$356,000

Acreage Table 'A' ✕

Description: LAKE MICH FRONTAGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100%;" type="text" value="380,000"/>	3 Acre: <input style="width: 100%;" type="text" value="570,000"/>	10 Acre: <input style="width: 100%;" type="text" value="950,000"/>	30 Acre: <input style="width: 100%;" type="text" value="2,375,000"/>
1.5 Acre: <input style="width: 100%;" type="text" value="427,000"/>	4 Acre: <input style="width: 100%;" type="text" value="665,000"/>	15 Acre: <input style="width: 100%;" type="text" value="1,425,000"/>	40 Acre: <input style="width: 100%;" type="text" value="2,850,000"/>
2 Acre: <input style="width: 100%;" type="text" value="475,000"/>	5 Acre: <input style="width: 100%;" type="text" value="760,000"/>	20 Acre: <input style="width: 100%;" type="text" value="1,900,000"/>	50 Acre: <input style="width: 100%;" type="text" value="3,325,000"/>
2.5 Acre: <input style="width: 100%;" type="text" value="522,000"/>	7 Acre: <input style="width: 100%;" type="text" value="855,000"/>	25 Acre: <input style="width: 100%;" type="text" value="2,090,000"/>	100 Acre: <input style="width: 100%;" type="text" value="4,750,000"/>

City of Norton Shores Commercial/Industrial Land Analysis
Neighborhoods C10, C4, C9 & I1
Dates Analyzed: 04/01/2022 - 03/31/2024

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-742-000-0152-00	4161 GRAND HAVEN	08/26/22	\$250,000	\$38,900	0.48	TYPICAL
27-121-300-0005-00	5417 GRAND HAVEN	10/19/23	\$85,000	\$85,000	1.38	
27-648-000-0013-00	4946 PAUL	08/09/23	\$76,130	\$76,130	3.32	

2 Vacant Lands and 1 Land Residual Sales used to support current land values.

Minor adjustments made to consolidate similar land tables.

ATYPICAL	\$35,000
TYPICAL	\$40,000
LARGE	\$45,000
EXTRA LARGE	\$50,000

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input type="text" value="55,000"/>	3 Acre: <input type="text" value="80,000"/>	10 Acre: <input type="text" value="130,000"/>	30 Acre: <input type="text" value="245,000"/>
1.5 Acre: <input type="text" value="65,000"/>	4 Acre: <input type="text" value="90,000"/>	15 Acre: <input type="text" value="175,000"/>	40 Acre: <input type="text" value="345,000"/>
2 Acre: <input type="text" value="70,000"/>	5 Acre: <input type="text" value="100,000"/>	20 Acre: <input type="text" value="185,000"/>	50 Acre: <input type="text" value="445,000"/>
2.5 Acre: <input type="text" value="75,000"/>	7 Acre: <input type="text" value="115,000"/>	25 Acre: <input type="text" value="220,000"/>	100 Acre: <input type="text" value="800,000"/>

City of Norton Shores Commercial/Industrial Land Analysis

Dates Analyzed: 04/01/2022 - 03/31/2024

Neighborhoods: C11 - Sternberg/Pontaluna/Eastwind & C274 - Ellis Road Condo

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-128-200-0006-20	6175 S HARVEY	12/21/22	\$423,686	\$423,686	3.38	
27-133-200-0009-00	1551 E PONTALUNA	10/28/22	\$2,790,000	\$1,661,824	10.15	

No vacant land sales during time frame. Residual sales analysis used to support no change in tables.

ATYPICAL	80,000
TYPICAL	90,000
LARGE	120,000
EXTRA LARGE	160,000

Acreage Table 'A' ✕

Description: STERNBERG/PONTALUNA

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="170,000"/>	3 Acre: <input style="width: 100px;" type="text" value="380,000"/>	10 Acre: <input style="width: 100px;" type="text" value="648,000"/>	30 Acre: <input style="width: 100px;" type="text" value="1,377,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="215,000"/>	4 Acre: <input style="width: 100px;" type="text" value="460,000"/>	15 Acre: <input style="width: 100px;" type="text" value="810,000"/>	40 Acre: <input style="width: 100px;" type="text" value="1,620,000"/>
2 Acre: <input style="width: 100px;" type="text" value="260,000"/>	5 Acre: <input style="width: 100px;" type="text" value="500,000"/>	20 Acre: <input style="width: 100px;" type="text" value="1,012,500"/>	50 Acre: <input style="width: 100px;" type="text" value="2,025,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="295,000"/>	7 Acre: <input style="width: 100px;" type="text" value="600,000"/>	25 Acre: <input style="width: 100px;" type="text" value="1,215,000"/>	100 Acre: <input style="width: 100px;" type="text" value="2,835,000"/>

City of Norton Shores Commercial/Industrial Land Analysis
Neighborhoods C12, C2, C3 & I5
Dates Analyzed: 04/01/2022 - 03/31/2024

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-185-000-0021-00	1306 E BROADWAY	02/01/24	\$16,000	\$10,902	0.23	ATYPICAL
27-440-000-0027-50	1060 E BROADWAY	07/25/22	\$9,000	\$9,000	0.23	ATYPICAL
27-104-100-0013-00	886 E BROADWAY	03/08/24	\$15,000	\$15,000	0.70	LARGE
27-104-100-0017-00	930 E BROADWAY	03/01/23	\$95,000	\$19,869	0.30	TYPICAL
27-270-000-0003-00	1214 E BROADWAY	02/23/23	\$295,000	\$21,717	0.46	TYPICAL
27-109-100-0009-00	1051 E NORTON AVE	12/16/22	\$150,000	\$42,399	1.54	

2 Vacant land sales and 4 land residual sales analyzed support no change in land tables.

ATYPICAL	15,000
TYPICAL	20,000
LARGE	22,000
EXTRA LARGE	25,000

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input type="text" value="30,000"/>	3 Acre: <input type="text" value="50,000"/>	10 Acre: <input type="text" value="100,000"/>	30 Acre: <input type="text" value="250,000"/>
1.5 Acre: <input type="text" value="35,000"/>	4 Acre: <input type="text" value="60,000"/>	15 Acre: <input type="text" value="125,000"/>	40 Acre: <input type="text" value="300,000"/>
2 Acre: <input type="text" value="40,000"/>	5 Acre: <input type="text" value="70,000"/>	20 Acre: <input type="text" value="150,000"/>	50 Acre: <input type="text" value="350,000"/>
2.5 Acre: <input type="text" value="45,000"/>	7 Acre: <input type="text" value="80,000"/>	25 Acre: <input type="text" value="200,000"/>	100 Acre: <input type="text" value="400,000"/>

City of Norton Shores Commercial/Industrial Land Analysis
Neighborhood C137 - 3rd Stall Properties Condos
Dates Analyzed: 04/01/2022 - 03/31/2024

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-137-003-0001-00	6701 GRAND HAVEN	08/26/22	\$210,000	\$48,120	0.00	
27-137-003-0002-00	6701 GRAND HAVEN	06/14/22	\$184,900	\$23,020	0.00	
27-137-003-0003-00	6701 GRAND HAVEN	05/26/22	\$179,900	\$18,020	0.00	
27-137-003-0004-00	6701 GRAND HAVEN	05/26/22	\$175,000	\$13,120	0.00	
27-137-003-0005-00	6701 GRAND HAVEN	05/25/22	\$187,500	\$25,713	0.00	
27-137-003-0006-00	6701 GRAND HAVEN	05/27/22	\$187,500	\$25,713	0.00	
27-137-006-0001-01	6701 GRAND HAVEN	10/27/23	\$219,500	\$48,785	0.00	
27-137-006-0003-00	6701 GRAND HAVEN	11/02/23	\$219,500	\$48,785	0.00	
27-137-007-0001-01	6701 GRAND HAVEN	01/18/24	\$208,500	\$37,785	0.00	
27-137-008-0001-00	6701 GRAND HAVEN	06/23/23	\$215,000	\$47,805	0.00	
27-137-008-0002-00	6701 GRAND HAVEN	04/20/23	\$215,000	\$47,805	0.00	
27-137-008-0003-00	6701 GRAND HAVEN	05/25/23	\$215,000	\$47,805	0.00	
27-137-008-0004-00	6701 GRAND HAVEN	10/13/22	\$206,000	\$38,805	0.00	
27-137-008-0005-00	6701 GRAND HAVEN	11/01/22	\$215,000	\$47,902	0.00	
27-137-008-0005-00	6701 GRAND HAVEN	11/15/23	\$232,000	\$64,902	0.00	
27-137-008-0006-00	6701 GRAND HAVEN	10/31/22	\$215,000	\$47,902	0.00	
Average				\$39,499		

No vacant land sales during time frame. Residual land sales used to support 40,000 site value

City of Norton Shores Commercial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: C265 - Eastowne of Norton Shores

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-265-000-0006-00	211 SEAWAY	10/30/23	\$1,250,000	\$719,909	0.00	

No vacant land sales during time frame. 1 Residual land sale produced, but amendments to the Master Deed for this development is changing the site configurations. No changes made this year to values, monitoring closely.

Site A \$125,000 (No Longer Used)
 Site B \$10,000 (No Longer Used)

Atypical	\$73,000
Typical	\$81,000
Large	\$93,600
Ex Large	\$109,800

Acreage Table 'A' ✕

Description: EASTOWNE OF NORTON

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="150,000"/>	3 Acre: <input style="width: 100px;" type="text" value="278,000"/>	10 Acre: <input style="width: 100px;" type="text" value="575,000"/>	30 Acre: <input style="width: 100px;" type="text" value="1,400,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="200,000"/>	4 Acre: <input style="width: 100px;" type="text" value="325,000"/>	15 Acre: <input style="width: 100px;" type="text" value="800,000"/>	40 Acre: <input style="width: 100px;" type="text" value="1,600,000"/>
2 Acre: <input style="width: 100px;" type="text" value="250,000"/>	5 Acre: <input style="width: 100px;" type="text" value="370,000"/>	20 Acre: <input style="width: 100px;" type="text" value="1,000,000"/>	50 Acre: <input style="width: 100px;" type="text" value="1,800,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="266,000"/>	7 Acre: <input style="width: 100px;" type="text" value="425,000"/>	25 Acre: <input style="width: 100px;" type="text" value="1,250,000"/>	100 Acre: <input style="width: 100px;" type="text" value="2,500,000"/>

City of Norton Shores Commercial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: C434 - Hidden Pines of N S Condos

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Land Residual	Rate Group 1
Sales outside of Analysis period						
27-434-000-0002-00	953 SEMINOLE	07/13/21	\$285,000	\$285,000	\$92,165	SITE VALUE

No Vacant Land Sales or Residual Sales in Analysis period.

Reviewd one residual sales outside of analysis period and no change in site value this year.

Will monitor closely.

Rate Group 'A' ✕

Frontage

Description:

Front Foot Rate:

Standard Depth:

Standard Frontage (Opt.):

Maximum Frontage Factor:

Sites

Description:

Site Value:

City of Norton Shores Commercial Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: C497 Lakeshore Workshop Vill condo

No Sales in Analysis Period

Sales outside of Analysis Period

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-497-000-0002-00	1082 WILSON	03/25/21	\$132,000	\$132,000	\$34,446	0.00	
27-497-000-0019-00	1120 WILSON	10/15/20	\$110,000	\$110,000	\$18,569	0.00	
Totals:			\$242,000	\$242,000	\$53,015	0.00	
							Average per Net Acre=>

No vacant land sales but a review of previous sales no change to site value is indicated.

Rate Group 'A' ✕

Frontage

Description:

Front Foot Rate:

Standard Depth:

Standard Frontage (Opt.):

Maximum Frontage Factor:

Sites

Description:

Site Value:

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R1 - Lake Michigan Frontage

MUSKEGON COUNTY LAKE MICHIGAN SALES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
01-560-000-0020-00	10579 LOST VALLEY	09/28/22	\$250,000	\$250,000	0.28	TYPICAL
06-025-200-0010-00	3905 NORTON HILLS RD	03/08/24	\$550,000	\$550,000	1.25	

SALES OUTSIDE OF SALES ANALYSIS PERIOD

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-447-000-0019-00	3253 WINNETASKA RD	09/01/20	\$250,000	\$169,691	0.38	TYPICAL
27-489-000-0008-00	3905 NORTON HILLS RD	03/01/22	\$1,250,000	\$639,627	0.75	EXTRA LARGE

There were no vacant land sales in the analysis time frame. 2 vacant land sales outside of the jurisdiction but within Muskegon County. Also viewed were two land residual sales outside of the sales analysis period. Land values updated to reflect current values.

ATYPICAL	\$300,000
TYPICAL	\$350,000
LARGE	\$380,000
EX LARGE	\$400,000

Acreage Table 'A'

Description: LAKE MICH FRONTAGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	400,000	3 Acre:	590,000	10 Acre:	970,000	30 Acre:	2,375,000
1.5 Acre:	447,000	4 Acre:	685,000	15 Acre:	1,425,000	40 Acre:	2,850,000
2 Acre:	495,000	5 Acre:	780,000	20 Acre:	1,900,000	50 Acre:	3,325,000
2.5 Acre:	540,000	7 Acre:	875,000	25 Acre:	2,090,000	100 Acre:	4,750,000

Close

City of Norton Shores Residential Land Analysis

Analysis Period: 04/01/2022 - 03/31/2024

Neighborhoods: R2, R10 & R14

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-500-005-0016-00	2230 NORMAN AVE	06/17/22	\$174,900	\$18,028	0.15	ATYPICAL
27-116-100-0012-00	907 WILSON	01/22/24	\$129,000	\$20,776	0.19	ATYPICAL
27-279-000-0002-00	4025 EVERGREEN DR	03/13/23	\$300,000	\$19,995	0.25	TYPICAL
27-515-002-0015-00	2719 TORRENT	02/08/23	\$185,000	\$22,024	0.30	TYPICAL
27-865-000-0009-00	3034 MCCRACKEN	05/10/23	\$330,000	\$20,710	0.31	TYPICAL
27-600-000-0032-00	1108 ENGLEWOOD AVE	12/29/23	\$246,000	\$22,771	0.34	TYPICAL
27-330-000-0015-00	4535 THOMPSON ST	11/29/22	\$22,500	\$22,500	0.36	TYPICAL
27-644-000-0004-00	1153 SUNSET	12/08/23	\$164,500	\$28,948	0.38	TYPICAL
27-790-000-0001-00	1288 SHETTLER	11/14/22	\$155,000	\$14,187	0.38	TYPICAL
27-167-000-0046-00	1075 E BYRON	11/18/22	\$150,000	\$15,432	0.39	TYPICAL
27-790-000-0196-10	3962 TAYLOR ST	02/23/24	\$289,900	\$21,939	0.44	TYPICAL
27-116-100-0009-00	871 WILSON	09/30/22	\$200,000	\$26,537	0.54	LARGE
27-645-000-0025-00	3911 WERNER ST	05/06/22	\$230,500	\$27,801	0.87	EXTRA LARGE
27-790-000-0174-00	3744 TAYLOR ST	01/08/24	\$30,000	\$30,000	0.98	EXTRA LARGE
27-790-000-0172-00	3732 TAYLOR ST	06/15/22	\$31,500	\$31,500	0.99	EXTRA LARGE

3 Vacant Land Sales and 12 Land Residual Sales were analyzed.

Slight adjustments to site values and no changes to acreage table were warranted.

ATYPICAL	\$22,000
TYPICAL	\$25,000
LARGE	\$30,000
EX LARGE	\$35,000

Acreage Table 'A' ✖

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input type="text" value="40,000"/>	3 Acre: <input type="text" value="70,000"/>	10 Acre: <input type="text" value="130,000"/>	30 Acre: <input type="text" value="260,000"/>
1.5 Acre: <input type="text" value="50,000"/>	4 Acre: <input type="text" value="75,000"/>	15 Acre: <input type="text" value="200,000"/>	40 Acre: <input type="text" value="330,000"/>
2 Acre: <input type="text" value="60,000"/>	5 Acre: <input type="text" value="80,000"/>	20 Acre: <input type="text" value="210,000"/>	50 Acre: <input type="text" value="400,000"/>
2.5 Acre: <input type="text" value="65,000"/>	7 Acre: <input type="text" value="90,000"/>	25 Acre: <input type="text" value="220,000"/>	100 Acre: <input type="text" value="500,000"/>

City of Norton Shores Residential Land Analysis

Analysis Period: 04/01/2022 - 03/31/2024

Neighborhoods: R5, R12, R15

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-700-002-0021-00	2875 AUSTIN	09/20/22	\$4,500	\$4,500	0.13	ATYPICAL
27-700-008-0022-00	2975 MADISON	08/29/22	\$5,000	\$5,000	0.22	ATYPICAL
27-288-000-0134-00	2928 FAIRFIELD	12/29/23	\$92,700	\$22,223	0.22	ATYPICAL
27-185-000-0010-00	2676 VALK ST	02/08/24	\$94,900	\$21,999	0.23	ATYPICAL
27-700-004-0014-00	2859 MADISON	06/29/23	\$66,000	\$10,629	0.26	TYPICAL
27-440-000-0012-20	2737 VULCAN	05/20/22	\$99,900	\$13,545	0.26	TYPICAL
27-471-000-0001-00	1157 E BROADWAY	01/27/23	\$136,600	\$23,991	0.28	TYPICAL
27-298-000-0032-00	3050 WORDEN ST	08/10/22	\$143,000	\$12,864	0.31	TYPICAL
27-519-000-0005-00	1451 CANTERBURY	05/05/23	\$107,000	\$25,612	0.31	TYPICAL
27-519-000-0008-00	1481 CANTERBURY	06/22/22	\$101,150	\$25,558	0.31	TYPICAL
27-700-008-0019-00	2989 MADISON	05/20/22	\$120,000	\$7,277	0.33	TYPICAL
27-150-000-0092-00	2943 VALK ST	11/17/22	\$144,000	\$17,056	0.46	TYPICAL
27-150-000-0151-00	2907 WORDEN ST	12/20/22	\$142,000	\$10,690	0.46	TYPICAL
27-150-000-0157-00	2871 WORDEN ST	05/16/23	\$115,000	\$25,796	0.46	TYPICAL
27-519-000-0015-00	3076 STRATFORD ST	06/16/22	\$160,000	\$23,804	0.73	EXTRA LARGE

ATYPICAL AVG 13,430.50

TYPICAL AVG 17,301.80

2 VACAND LAND AND 13 LAND RESIDUAL SALES ANALYZED.

UPDATED LAND RATES AND TABLES TO REFLECT THE CHANGES BELOW.

USED	
ATYPICAL	13,000.00
TYPICAL	17,000.00
LARGE	19,000.00
EXTRA LARGE	21,000.00

Acreage Table 'A' ✕

Description: RESIDENTIAL

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="25,000"/>	3 Acre: <input style="width: 100px;" type="text" value="45,000"/>	10 Acre: <input style="width: 100px;" type="text" value="90,000"/>	30 Acre: <input style="width: 100px;" type="text" value="160,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="30,000"/>	4 Acre: <input style="width: 100px;" type="text" value="55,000"/>	15 Acre: <input style="width: 100px;" type="text" value="120,000"/>	40 Acre: <input style="width: 100px;" type="text" value="170,000"/>
2 Acre: <input style="width: 100px;" type="text" value="35,000"/>	5 Acre: <input style="width: 100px;" type="text" value="60,000"/>	20 Acre: <input style="width: 100px;" type="text" value="140,000"/>	50 Acre: <input style="width: 100px;" type="text" value="180,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="40,000"/>	7 Acre: <input style="width: 100px;" type="text" value="70,000"/>	25 Acre: <input style="width: 100px;" type="text" value="150,000"/>	100 Acre: <input style="width: 100px;" type="text" value="300,000"/>

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R6 - Mona Lake Frontage

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-721-000-0044-00	141 LAKESHORE BLVD	10/11/23	\$309,000	\$159,872	0.09	ATYPICAL
27-647-004-0008-00	55 LAKEVIEW	12/01/22	\$404,000	\$178,055	0.12	ATYPICAL
27-630-004-0006-00	501 LAKESHORE BLVD	06/19/23	\$354,050	\$133,134	0.12	ATYPICAL
27-647-004-0003-00	21 LAKEVIEW	01/05/24	\$215,000	\$215,000	0.16	ATYPICAL
27-721-000-0050-00	95 LAKESHORE BLVD	05/10/22	\$145,000	\$145,000	0.17	ATYPICAL
27-320-000-0007-00	4055 FOREST POINT DR	03/29/24	\$951,500	\$110,416	0.28	TYPICAL
27-300-000-0014-00	3808 PENINSULA DR	06/30/23	\$543,200	\$252,002	0.31	TYPICAL
27-583-000-0015-00	851 BRADLEY AVE	06/23/23	\$650,000	\$255,899	0.32	TYPICAL
27-814-000-0002-00	611 WATERSTONE DR	12/15/22	\$1,050,000	\$159,998	0.37	TYPICAL
27-633-000-0004-00	858 MONA	11/27/23	\$1,060,000	\$273,320	1.32	
27-014-200-0015-00	4434 LAKE HARBOR RD	09/12/22	\$910,000	\$331,207	2.01	
27-640-000-0007-00	274 LAKE DR	08/12/22	\$500,000	\$179,945	2.10	

AVG ATYP 166,212.20
AVG TYP 194,578.75

2 VACANT LAND SALES AND 10 LAND RESIDUAL SALES IN THE ANALYSIS PERIOD.
UPDATED SITE AND ACREAGE TABLES TO REFLECT CURRENT VALUES.

USED	
ATYPICAL	165,000.00
TYPICAL	200,000.00
LARGE	220,000.00
EX LARGE	240,000.00

Acreage Table 'A' ✕

Description: MONA LAKE FRONTAGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100%;" type="text" value="250,000"/>	3 Acre: <input style="width: 100%;" type="text" value="290,000"/>	10 Acre: <input style="width: 100%;" type="text" value="450,000"/>	30 Acre: <input style="width: 100%;" type="text" value="775,000"/>
1.5 Acre: <input style="width: 100%;" type="text" value="260,000"/>	4 Acre: <input style="width: 100%;" type="text" value="320,000"/>	15 Acre: <input style="width: 100%;" type="text" value="550,000"/>	40 Acre: <input style="width: 100%;" type="text" value="900,000"/>
2 Acre: <input style="width: 100%;" type="text" value="270,000"/>	5 Acre: <input style="width: 100%;" type="text" value="360,000"/>	20 Acre: <input style="width: 100%;" type="text" value="650,000"/>	50 Acre: <input style="width: 100%;" type="text" value="1,000,000"/>
2.5 Acre: <input style="width: 100%;" type="text" value="280,000"/>	7 Acre: <input style="width: 100%;" type="text" value="400,000"/>	25 Acre: <input style="width: 100%;" type="text" value="700,000"/>	100 Acre: <input style="width: 100%;" type="text" value="1,800,000"/>

City of Norton Shores Residential Land Analysis

Analysis Period: 04/01/2022 - 03/31/2024

Neighborhood: R9 - Roodmont Subs

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-742-000-0151-00	961 WENDOVER	01/27/23	\$149,000	\$38,171	0.27	TYPICAL
27-821-000-0063-00	3959 LOOMIS DR	02/26/24	\$290,000	\$66,284	0.29	TYPICAL
27-823-000-0098-00	509 WELLESLEY DR	01/03/23	\$269,000	\$66,291	0.31	TYPICAL
27-740-000-0012-00	3974 HIGHGATE RD	05/19/23	\$755,000	\$179,441	0.48	TYPICAL LAKE V
27-740-000-0037-00	4104 PLYMOUTH DR	10/03/22	\$314,500	\$52,078	0.63	LARGE

TYPICAL AVG 56,915.33

NO VACANT LAND SALES AND 5 LAND RESIDUAL SALES USED.

UPDATED SITE VALUES AND ACREAGE TABLES TO REFLECT CURRENT VALUES

<u>USED</u>	
ATYPICAL	50,000.00
TYPICAL	55,000.00
LARGE	60,000.00
EX LARGE	70,000.00
ATYPICAL LK V	145,000.00
TYPICAL LK V	175,000.00
LARGE LAKE V	215,000.00
EX LRG LAKE V	245,000.00

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input type="text" value="75,000"/>	3 Acre: <input type="text" value="120,000"/>	10 Acre: <input type="text" value="180,000"/>	30 Acre: <input type="text" value="450,000"/>
1.5 Acre: <input type="text" value="85,000"/>	4 Acre: <input type="text" value="140,000"/>	15 Acre: <input style="background-color: #007bff; color: white;" type="text" value="225,000"/>	40 Acre: <input type="text" value="600,000"/>
2 Acre: <input type="text" value="90,000"/>	5 Acre: <input type="text" value="150,000"/>	20 Acre: <input type="text" value="300,000"/>	50 Acre: <input type="text" value="750,000"/>
2.5 Acre: <input type="text" value="95,000"/>	7 Acre: <input type="text" value="160,000"/>	25 Acre: <input type="text" value="375,000"/>	100 Acre: <input type="text" value="1,200,000"/>

City of Norton Shores Residential Land Analysis

Analysis Period: 04/01/2022 - 03/31/2024

Neighborhoods: R11, R18, R4, R40, R41, R43, R44, R45, R46, R48, R51, R56, R60 & R61

Vacant Land Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-547-000-0025-01	3541 WICKHAM	09/15/23	\$34,000	\$34,000	0.37	TYPICAL
27-547-000-0025-10	3545 WICKHAM	09/15/23	\$34,000	\$34,000	0.37	TYPICAL
27-130-400-0019-10	6537 MARTIN	05/23/22	\$55,000	\$55,000	1.29	
27-120-100-0025-00	212 E STERNBERG	05/24/22	\$75,000	\$75,000	4.82	

Land Residual Sales

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-815-000-0046-00	2089 PLAINFIELD AVE	08/24/22	\$145,000	\$31,619	0.16	ATYPICAL
27-456-000-0003-00	3512 MCCRACKEN	10/07/22	\$164,000	\$33,191	0.19	ATYPICAL
27-295-000-0017-00	2112 GARLAND	07/12/22	\$243,500	\$28,689	0.23	ATYPICAL
27-201-000-0008-00	3670 HENRY	03/17/23	\$394,900	\$38,292	0.90	EXTRA LARGE
27-129-100-0008-10	191 E MT GARFIELD	08/26/22	\$144,900	\$46,319	0.97	EXTRA LARGE
27-732-000-0053-00	4053 NOB HILL	03/28/23	\$271,900	\$35,614	0.68	LARGE
27-133-100-0019-30	792 JUDSON	04/01/22	\$246,000	\$34,014	0.74	LARGE
27-119-100-0005-00	5070 HENRY	01/05/24	\$260,000	\$33,967	0.91	LARGE
27-745-000-0083-00	944 SOUTH SANDALWOOD CIR	08/29/22	\$344,900	\$30,824	0.00	TYPICAL
27-750-005-0019-00	3656 BRENTWOOD ST	07/27/22	\$206,000	\$30,093	0.09	TYPICAL
27-433-000-0035-00	1039 BEECHTREE	03/22/24	\$252,000	\$29,370	0.18	TYPICAL
27-433-000-0005-00	1044 HIDDEN CREEK	08/23/22	\$260,000	\$34,059	0.18	TYPICAL
27-813-000-0083-00	4425 HICKORY LN	06/27/23	\$265,900	\$30,323	0.19	TYPICAL
27-813-000-0014-00	1060 WALNUT GROVE DR	04/18/23	\$189,900	\$35,227	0.19	TYPICAL
27-813-000-0056-00	1045 ASPEN	07/18/22	\$276,000	\$35,835	0.19	TYPICAL
27-553-000-0081-00	2260 ARBOR	11/03/22	\$182,000	\$38,536	0.25	TYPICAL
27-192-000-0028-00	7107 JUNIPER CT	06/27/23	\$227,000	\$28,854	0.30	TYPICAL
27-685-000-0009-00	3425 BUTLER DR	01/13/23	\$260,000	\$34,343	0.31	TYPICAL
27-222-000-0070-00	658 ROSS RD	05/05/23	\$210,000	\$37,445	0.31	TYPICAL
27-380-000-0022-00	3811 MCCRACKEN	05/27/22	\$350,127	\$37,814	0.33	TYPICAL
27-789-000-0021-00	4650 MAPLE ST	05/31/22	\$252,500	\$37,506	0.40	TYPICAL
27-225-000-0223-00	518 W HILE	12/14/23	\$230,000	\$33,781	0.40	TYPICAL
27-117-200-0007-00	735 AIRPORT	11/08/22	\$175,000	\$58,463	1.01	
27-011-200-0012-00	3726 LAKE HARBOR RD	04/26/22	\$272,000	\$56,403	1.28	
27-119-100-0028-00	703 PORTER	04/25/23	\$191,500	\$69,058	1.75	
27-133-100-0021-00	900 JUDSON	09/28/23	\$215,000	\$63,590	2.64	

4 VACANT LAND SALES AND 26 LAND RESIDUAL SALES ANALYZED. MINOR ADJUSTMENTS TO SITE VALUES AND ACREAGE TABLES.

USED	
ATYPICAL	33,000
TYPICAL	38,000
LARGE	40,000
EXTRA LARGE	46,000

Acreage Table 'A'

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input type="text" value="56,000"/>	3 Acre: <input type="text" value="80,000"/>	10 Acre: <input type="text" value="160,000"/>	30 Acre: <input type="text" value="460,000"/>
1.5 Acre: <input type="text" value="62,000"/>	4 Acre: <input type="text" value="90,000"/>	15 Acre: <input type="text" value="235,000"/>	40 Acre: <input type="text" value="600,000"/>
2 Acre: <input type="text" value="70,000"/>	5 Acre: <input type="text" value="100,000"/>	20 Acre: <input type="text" value="310,000"/>	50 Acre: <input type="text" value="750,000"/>
2.5 Acre: <input type="text" value="75,000"/>	7 Acre: <input type="text" value="120,000"/>	25 Acre: <input type="text" value="385,000"/>	100 Acre: <input type="text" value="1,200,000"/>

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R17 - Black Lake Frontage

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-132-100-0017-00	265 DEE	04/06/22	\$160,000	\$160,000	1.58	

ONE SALE CONSIDERED VACANT WITH A SMALL OUTBUILDING. UPDATING SITE VALUES AND LAND TABLES TO REFLECT CURRENT VALUES.

ATYPICAL	\$70,000
TYPICAL	\$75,000
LARGE	\$85,000
EX LARGE	\$90,000

Acreage Table 'A' ✕

Description: RESIDENTIAL

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="100,000"/>	3 Acre: <input style="width: 100px;" type="text" value="150,000"/>	10 Acre: <input style="width: 100px;" type="text" value="225,000"/>	30 Acre: <input style="width: 100px;" type="text" value="525,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="120,000"/>	4 Acre: <input style="width: 100px;" type="text" value="160,000"/>	15 Acre: <input style="width: 100px;" type="text" value="325,000"/>	40 Acre: <input style="width: 100px;" type="text" value="680,000"/>
2 Acre: <input style="width: 100px;" type="text" value="130,000"/>	5 Acre: <input style="width: 100px;" type="text" value="170,000"/>	20 Acre: <input style="width: 100px;" type="text" value="400,000"/>	50 Acre: <input style="width: 100px;" type="text" value="825,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="140,000"/>	7 Acre: <input style="width: 100px;" type="text" value="190,000"/>	25 Acre: <input style="width: 100px;" type="text" value="450,000"/>	100 Acre: <input style="width: 100px;" type="text" value="1,500,000"/>

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhoods: R19, R3, R54, R57, R7, R8, R305

VACANT LAND SALES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-590-000-0002-00	1841 HENDRICK RD	07/18/22	\$85,000	\$85,000	0.29	TYPICAL
27-319-000-0122-00	4062 DUNES PKWY	09/08/23	\$89,500	\$89,500	0.87	LARGE
27-317-000-0097-00	2097 GENEVA LN	02/15/24	\$132,000	\$132,000	2.26	

LAND RESIDUAL SALES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-305-000-0026-00	1986 WEST GLEN CT	11/13/23	\$390,000	\$47,268	0.23	ATYPICAL
27-025-200-0027-00	5987 HENRY	04/17/23	\$145,000	\$66,362	0.57	LARGE
27-014-200-0006-00	4293 LAKE HARBOR RD	05/13/22	\$335,000	\$65,107	0.57	LARGE
27-334-002-0003-00	1455 GETZ	09/19/23	\$208,500	\$56,339	0.38	TYPICAL
27-013-400-0018-00	1176 HENDRICK RD	03/12/24	\$310,000	\$60,281	0.30	TYPICAL
27-285-000-0064-00	122 BOULDER	05/03/22	\$440,000	\$61,582	0.34	TYPICAL
27-405-000-0012-00	2465 HATHAWAY CT	08/29/23	\$335,000	\$64,979	0.38	TYPICAL
27-853-000-0109-00	6899 BREEZE POINT DR	04/14/23	\$810,000	\$108,788	0.64	WATER FRONTAGE
27-025-100-0020-00	1300 WHISPERING PINE LN	08/12/22	\$465,000	\$67,356	0.98	
27-024-100-0004-00	1537 HENDRICK RD	09/27/22	\$186,900	\$74,192	1.04	
27-024-400-0020-00	5670 DAVIS RD	10/24/22	\$249,900	\$139,773	2.85	

3 VACANT LAND AND 11 LAND RESIDUAL SALES ANALYZED. UPDATED LAND RATES AND ACREAGE TABLES AS FOLLOWS.

USED	
ATYPICAL	\$55,000
TYPICAL	\$60,000
LARGE	\$65,000
EX LARGE	\$70,000
WTR FRNT	\$100,000

Acreage Table 'A' ✕

Description:

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="75,000"/>	3 Acre: <input style="width: 100px;" type="text" value="120,000"/>	10 Acre: <input style="width: 100px;" type="text" value="180,000"/>	30 Acre: <input style="width: 100px;" type="text" value="450,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="85,000"/>	4 Acre: <input style="width: 100px;" type="text" value="140,000"/>	15 Acre: <input style="width: 100px;" type="text" value="225,000"/>	40 Acre: <input style="width: 100px;" type="text" value="600,000"/>
2 Acre: <input style="width: 100px;" type="text" value="90,000"/>	5 Acre: <input style="width: 100px;" type="text" value="150,000"/>	20 Acre: <input style="width: 100px;" type="text" value="300,000"/>	50 Acre: <input style="width: 100px;" type="text" value="750,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="95,000"/>	7 Acre: <input style="width: 100px;" type="text" value="160,000"/>	25 Acre: <input style="width: 100px;" type="text" value="375,000"/>	100 Acre: <input style="width: 100px;" type="text" value="1,200,000"/>

City of Norton Shores Residential Land Analysis
Analysis Period - 04/01/2022 - 03/31/2024
Neighborhood: R17 - Lakeside Condos

LAND RESIDUAL SALES OUTSIDE OF ANALYSIS TIME PERIOD

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-510-000-0017-00	4752 MARANATHA DR	04/26/21	\$337,250	\$191,888	0.04	TYPICAL
27-510-000-0001-00	4790 MARANATHA DR	07/30/21	\$289,000	\$149,958	0.04	TYPICAL
27-510-000-0007-00	4772 MARANATHA DR	08/18/21	\$245,000	\$115,347	0.04	TYPICAL
27-510-000-0005-00	4792 MARANATHA DR	05/15/24	\$369,000	\$232,471	0.04	TYPICAL
27-510-000-0007-00	4772 MARANATHA DR	09/19/24	\$391,680	\$264,464	0.04	TYPICAL

USED	
TYPICAL	\$200,000
LARGE	\$300,000

NO SALES IN ANALYSIS TIME PERIOD.

IN VIEWING RESIDUAL LAND SALES OUTSIDE OF THE ANALYSIS TIME PERIOD NO CHANGES NEED TO BE MADE.

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R49 - Just Off The Green Condos

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-465-000-0005-00	521 TOURNAMENT	08/11/22	\$250,000	\$27,146	0.00	OFF POND
27-465-000-0046-00	587 TOURNAMENT	12/21/22	\$245,000	\$49,703	0.00	OFF POND
27-465-000-0047-00	591 TOURNAMENT	09/29/22	\$285,000	\$89,473	0.00	OFF POND
27-465-000-0058-00	6465 CART PATH DR	05/01/23	\$311,000	\$91,203	0.00	OFF POND
27-465-000-0068-00	683 TOURNAMENT	09/06/22	\$310,000	\$72,042	0.00	OFF POND
27-465-000-0044-00	592 TOURNAMENT	09/02/22	\$285,000	\$78,379	0.00	ON POND
27-465-000-0049-00	594 TOURNAMENT	04/21/23	\$309,900	\$88,639	0.00	ON POND

AVG OFF PND 65,913
AVG ON POND 83,509

NO VACANT LAND SALES 7 LAND RESIDUAL SALES.
UPDATED SITE VALUES TO REFLECT CURRENT VALUES.

USED	
OFF POND	65,000
ON POND	80,000

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R53 - Pheasant Run Condos

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-707-000-0058-00	5883 CROSSWINDS	11/14/22	\$145,500	\$20,005	0.12	TYPICAL
27-707-000-0008-00	5807 CROSSWINDS	06/29/22	\$123,000	\$22,704	0.12	TYPICAL
27-707-000-0118-00	5835 CROSSWINDS	11/03/22	\$145,000	\$28,288	0.12	TYPICAL
27-707-000-0084-00	5869 CROSSWINDS	04/13/23	\$139,900	\$30,498	0.12	TYPICAL
27-707-000-0044-00	5887 CROSSWINDS	08/04/23	\$132,250	\$32,141	0.12	TYPICAL
27-707-000-0022-00	5813 CROSSWINDS	09/02/22	\$145,900	\$33,959	0.12	TYPICAL
27-707-000-0043-00	5887 CROSSWINDS	07/20/23	\$155,000	\$45,079	0.12	TYPICAL
27-707-000-0062-00	5877 CROSSWINDS	05/05/23	\$153,000	\$45,917	0.12	TYPICAL
27-707-000-0105-00	5827 CROSSWINDS	03/18/24	\$157,500	\$47,297	0.12	TYPICAL
27-707-000-0094-00	5821 CROSSWINDS	06/09/23	\$165,000	\$50,464	0.12	TYPICAL
27-707-000-0053-00	5883 CROSSWINDS	03/08/24	\$160,000	\$52,668	0.12	TYPICAL
27-707-000-0076-00	5869 CROSSWINDS	07/10/23	\$149,900	\$52,863	0.12	TYPICAL
27-707-000-0048-00	5887 CROSSWINDS	05/05/23	\$161,000	\$58,870	0.12	TYPICAL
27-707-000-0040-00	5887 CROSSWINDS	10/17/23	\$156,000	\$65,352	0.12	TYPICAL
27-707-000-0071-00	5877 CROSSWINDS	06/16/23	\$179,900	\$65,651	0.12	TYPICAL
27-707-000-0014-00	5813 CROSSWINDS	03/01/24	\$175,000	\$68,649	0.12	TYPICAL
27-707-000-0027-00	5891 CROSSWINDS	10/19/23	\$178,000	\$72,978	0.12	TYPICAL

AVERAGE 46,669.59

LAND RESIDUAL SALES ONLY FOR ANALYSIS PERIOD. UPDATED SITE VALUE TO REFLECT CURRENT VALUES.

USED	
TYPICAL	45,000.00

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhood: R62 - The Cottages At Mona Kai

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-247-000-0001-00	3619 KIANA	04/08/22	\$393,769	\$57,720	0.00	

VACANT LAND SALE OUTSIDE OF ANALYSIS PERIOD

27-247-000-0007-00	3667 KIANA CT	10/04/24	\$35,200	\$35,200	0.00	
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NO VACANT LAND SALES AND ONE LAND RESIDUAL SALE ANALYZED
 REVIEWED ONE VACANT LAND SALE OUTSIDE OF ANALYSIS PERIOD.
 UPDATING THE SITE VALUE TO CURRENT VALUE

USED	
TYPICAL SITE	35,000.00

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2023
Neighborhood: R63 - Atwater Springs Condos

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-148-001-0023-00	7235 ATWATER	06/02/22	\$515,283	\$73,453	0.00	LG ON WTR
27-148-001-0023-00	7235 ATWATER	12/09/22	\$570,000	\$128,170	0.00	LG ON WTR
27-148-001-0026-00	7271 ATWATER	06/02/23	\$482,500	\$105,276	0.00	LG ON WTR

LG ON WATER AVERAGE 102,299.67

NO VACANT LAND SALES AND 3 LAND RESIDUAL SALES ANALYZED.
 UPDATING SITE VALUES TO CURRENT VALUES.

USED	
TYP OFF WATER	45,000.00
LG OFF WATER	55,000.00
XL OFF WATER	65,000.00
TYP ON WATER	80,000.00
LG ON WATER	102,000.00
XL ON WATER	120,000.00

City of Norton Shores Residential Land Analysis
Analysis Period: 04/01/2022 - 03/31/2024
Neighborhoods: R169, R20, R395, R58, R59

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
27-238-000-0013-00	809 ASHLEE	11/14/23	\$369,000	\$32,045	0.28	TYPICAL
27-238-000-0014-00	801 ASHLEE	03/05/24	\$435,000	\$44,317	0.29	TYPICAL
27-238-000-0017-00	824 ASHLEE	10/11/22	\$405,000	\$61,362	0.31	TYPICAL
27-463-000-0001-00	112 W STERNBERG	08/29/22	\$340,000	\$64,907	0.42	TYPICAL

TYPICAL AVG 50,657.75

NO VACANT LAND SALES IN THE ANALYSIS PERIOD.
 UPDATING SITE VALUES TO REFLECT CURRENT VALUES.

USED	
ATYPICAL	48,000.00
TYPICAL	50,000.00
LARGE	55,000.00
EX LARGE	60,000.00

Acreage Table 'A' ✕

Description: RESIDENTIAL

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 100px;" type="text" value="65,000"/>	3 Acre: <input style="width: 100px;" type="text" value="85,000"/>	10 Acre: <input style="width: 100px;" type="text" value="150,000"/>	30 Acre: <input style="width: 100px;" type="text" value="450,000"/>
1.5 Acre: <input style="width: 100px;" type="text" value="70,000"/>	4 Acre: <input style="width: 100px;" type="text" value="95,000"/>	15 Acre: <input style="width: 100px;" type="text" value="225,000"/>	40 Acre: <input style="width: 100px;" type="text" value="600,000"/>
2 Acre: <input style="width: 100px;" type="text" value="75,000"/>	5 Acre: <input style="width: 100px;" type="text" value="105,000"/>	20 Acre: <input style="width: 100px;" type="text" value="300,000"/>	50 Acre: <input style="width: 100px;" type="text" value="750,000"/>
2.5 Acre: <input style="width: 100px;" type="text" value="80,000"/>	7 Acre: <input style="width: 100px;" type="text" value="125,000"/>	25 Acre: <input style="width: 100px;" type="text" value="375,000"/>	100 Acre: <input style="width: 100px;" type="text" value="1,200,000"/>