

**City of Roosevelt Park Commercial Land Analysis for : C3.06 HENRY/NORTON/SHERMAND and C1.06 MUSKEGON CROSSINGS
including: City of Muskegon (24), City of Roosevelt Park (25), City of Norton Shores (27)**

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

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE (ACRES)	LAND RESIDUAL	CURRENT TCV (PER LAND TABLE)	COMMENTS
<u>ATYPICAL</u>							
<u>TYPICAL</u>							
27-288-000-0226-00	2906 Henry St	2/1/2023	\$100,000	0.43		\$144,000	
<u>LARGE</u>							
<u>EX LARGE</u>							
<u>ACREAGE</u>							
25-164-000-0041-00	3145 Henry St	11/17/2023	\$978,500	1.2		\$227,050	Imps. Demo'd after purchase
EXTRACTED							
<u>ATYPICAL</u>							
27-288-000-0129-00	635 W SUMMIT	06/10/22	\$159,500	0.22	\$77,935	\$75,000	
<u>TYPICAL</u>							
<u>LARGE</u>							
25-580-000-0025-00	875 W SUMMIT	12/05/22	\$133,000	0.54	\$72,587	\$84,000	
<u>EX LARGE</u>							
27-288-000-0211-00	2958 HENRY	12/28/22	\$438,500	0.95	\$289,369	\$240,408	
<u>ACREAGE</u>							
LAND SALES OUTSIDE ANALYZED TIME FRAME							
25-144-000-0015-00	875 Oak Ridge Rd	7/17/2020	\$10,000	.23 A		\$25,000	25 Poor Frontage
27-107-100-0016-10	3570 Henry St	7/26/2019	\$1,583,426	6.20 A		\$972,000	120 S of Sherman
EXTRACTED							
25-144-000-0010-00	845 Oak Ridge Rd	3/16/2022	\$100,000	.17 A	\$19,103	\$25,000	25 Visibility
25-144-000-0010-00	845 Oak Ridge	1/25/2019	\$100,000	.17 A	\$59,400	\$50,000	50 No Henry Front
27-288-000-0129-00	635 W Summit Ave	2/15/2018	\$149,900	.22 A	\$76,500	\$50,000	50 No Henry Front

25-144-000-0013-00	865 Oak Ridge	5/9/2018	\$135,000	.23 A	\$37,000	\$50,000	50 No Henry Front
24-131-100-0001-00	793 W Laketon	10/11/2018	\$100,000	.23 A	\$63,800	\$50,000	50 No Henry Front
25-144-000-0013-00	865 Oak Ridge Rd	5/21/2021	\$210,000	.23 A	\$43,915	\$25,000	25 Visibility
27-580-000-0019-10	3023 Henry St	9/24/2021	\$200,000	.27 A	\$172,600	\$144,000	120 S of Sherman
25-164-000-0014-00	3089 Henry St	2/12/2020	\$290,000	.40 A	\$144,993	\$144,000	120 S of Sherman
25-580-000-0025-00	875 W Summit Ave	8/30/2019	\$129,900	.54 A	\$76,727	\$80,000	50 No Henry Fron
27-288-000-0169-00	685 W Summit Ave	11/20/2020	\$230,000	.54 A	\$40,095	\$80,000	50 No Henry Fron
25-240-000-0320-00	829 W Summit	8/6/2018	\$429,800	.56 A	\$70,200	\$80,000	50 No Henry Front
25-580-000-0019-00	857 W Summit Ave	4/23/2021	\$129,000	.62 A	\$92,200	\$80,000	50 No Henry Fron
25-144-000-0044-00	936 Oak Ridge Rd	10/26/2020	\$150,000	.70 A	\$79,600	\$40,000	25 Visibility
25-580-000-0020-00	3035 Henry St	1/18/2018	\$415,000	.89 A	\$236,400	\$216,000	120 S of Sherman
27-638-000-0001-00	3711 Henry St	12/28/2020	\$800,000	1.50 A	\$47,884	\$150,000	50 S of Seminole
25-401-000-0010-00	2675 Henry St	5/17/2018	\$1,552,156	2.13 A	\$187,706	\$208,750	50 No Henry Front

CURRENT LISTINGS

NEW 2025 LAND VALUE TABLE

1 ACRE	210,000	3 ACRE	588,000	10 ACRE	1,102,500	30 ACRE	2,625,000
1.5 ACRE	315,000	4 ACRE	708,750	15 ACRE	1,575,000	40 ACRE	3,360,000
2 ACRE	420,000	5 ACRE	787,500	20 ACRE	1,995,000	50 ACRE	3,990,000
2.5 ACRE	493,500	7 ACRE	892,500	25 ACRE	2,362,500	100 ACRE	5,040,000
ATYPICAL	105000	TYPICAL	126000	LARGE	168000	EX LARGE	189000

1 vacant land sales during time period and 1 improved sale where improvements were razed shortly after sale to allow for redevelopment. 3 improved sale were also considered for extracted land values. After analyzing these sales, an adjustment was made to all land size classifications for 2025.

City of Roosevelt Park General Commercial and Industrial Land analysis including West Sherman Commercial
analysis includes: Fruitport Twp. (15), City of North Muskegon (23), City of Muskegon (24), City of Roosevelt Park (25), City of Norton Shores (27), Vil. Of Fruitport (41)

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

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE	CURRENT TCV (Per Land Table)	COMMENTS
ATYPICAL						
TYPICAL						
LARGE						
EX LARGE						
27-121-300-0043-00	5708 Grand Haven	7/25/2023	\$38,500	.95 A	\$38,250	
ACREAGE						
27-120-200-0014-15	753 E Porter Rd	9/13/2022	\$45,000	2.75 A	\$72,500	
27-648-000-0013-00	4946 Paul Ct	8/9/2023	\$76,130	3.32 A	\$78,180	
27-676-000-0025-00 & 27-676-000-0025-10	1070 & 1130 North Gateway Blvd	4/29/2022	\$390,000	7.11 A	\$151,188	125 Park

EXTRACTED

PARCELS	ADDRESS	DATE OF SALE	SALE PRICE	SIZE	ASSD. WHEN SOLD	CUR. APPRAISAL	LAND RESIDUAL	CURRENT TCV (Per Land Table)	COMMENTS
ATYPICAL									
TYPICAL									
LARGE									
EX LARGE									
ACREAGE									
24-694-000-0041-00	2304 OLTHOFF DR	11/22/23	\$375,000	2.19	\$181,000	\$377,736	\$90,854	\$93,590	
27-676-000-0023-00	1165 NORTH GATEWAY	10/17/22	\$1,090,000	2.66	\$445,600	\$1,034,187	\$145,251	\$89,438	
24-133-300-0018-00	2409 ROBERTS ST	11/17/22	\$645,000	2.70	\$215,200	\$518,761	\$198,239	\$72,000	

LAND SALES OUTSIDE ANALYZED TIME FRAME

27-649-000-0031-00	755 E Ellis Rd	8/25/2020	\$95,000	4.25 A				\$109,375	125 Park - County Sold
27-773-000-0026-10 & 27-649-000-0022-00	5113 Robert Hunter Dr	8/28/2018	\$170,000	6.71 A				\$145,484	Loc 125%
27-278-000-0009-00 & 27-121-300-0034-40	5500 Grand Haven Rd	3/22/2019	\$225,000	6.94 A				\$178,500	Loc 150%
27-121-200-0001-00	1217 E Ellis Rd	8/3/2021	\$70,000	8.67 A				\$73,654	55 Easement
27-773-000-0026-00, 27-773-000-0032-00	7010 Grand Haven Rd	5/3/2019	\$325,000	12.21 A				\$259,164	115 Corner Inf
24-134-300-0001-00	2420 Remembrance Dr	8/29/2018	\$460,200	22.70 A				\$365,850	150 Hwy Exp/Park - Assem. Purchaser owned contiguous parcels

EXTRACTED

27-773-000-0001-10	7384 Grand Haven Rd	6/11/2019	\$99,900	.57 A			\$51,432	\$40,000	
27-675-000-0002-00	6274 Norton Center Dr	7/17/2019	\$1,525,000	3.96 A			\$114,969	\$105,750	Loc 125
27-133-100-0036-00	6870 Grand Haven Rd	6/27/2019	\$2,900,000	5.86 A			\$158,325	\$105,750	

CURRENT LISTINGS

27-649-000-0025-00	799 E Porter	Current Listing	\$149,000 - Listing	4.58 A				\$90,760	
15-102-200-0001-00	E Broadway	Current Listing	\$280,000 - Listing	26.76 A				\$272,320	
27-648-000-0017-00	4875 Paul Ct	Current Listing	\$68,160 - Listing	2.27 A				\$67,720	

4 land sales, 3 improved sale with extracted land value and 3 current listings within studied time frame. Indicated land table based on indicated analysis.

2025 LAND VALUE TABLE

EQI02 - EQ IND PRIME							
1 ACRE	50,000	3 ACRE	75,000	10 ACRE	145,000	30 ACRE	295,000
1.5 ACRE	60,000	4 ACRE	85,000	15 ACRE	190,000	40 ACRE	365,000
2 ACRE	65,000	5 ACRE	95,000	20 ACRE	225,000	50 ACRE	475,000
2.5 ACRE	70,000	7 ACRE	120,000	25 ACRE	260,000	100 ACRE	800,000
ATYPICAL	30000	TYPICAL	35000	LARGE	40000	EX LARGE	45000

City of Roosevelt Park Residential Land Analysis: (All Residential Land Tables)

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

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres	Rate Group 1
25-540-000-0202-00	2950 ROOSEVELT RD	09/21/22	\$173,000	\$19,894	0.15	ATYPICAL
25-543-000-0739-00	1572 CORNELL RD	05/10/22	\$170,000	\$21,151	0.18	ATYPICAL
25-544-000-0872-00	3030 CHAPEL CT	04/07/22	\$255,200	\$20,372	0.22	ATYPICAL
25-264-000-0003-00	1180 W NORTON	08/05/22	\$222,000	\$18,760	0.00	CONDO
25-500-000-0030-00	3344 GERMAINE RD	05/13/22	\$148,000	\$23,867	0.00	CONDO
25-500-000-0036-00	3379 GERMAINE RD	04/24/23	\$229,500	\$27,799	0.00	CONDO
25-520-000-0005-00	1370 W NORTON	01/20/23	\$189,000	\$19,810	0.00	CONDO
25-520-000-0015-00	1348 W NORTON	03/06/24	\$185,000	\$21,979	0.00	CONDO
25-543-000-0814-00	2965 PRINCETON CT	09/11/23	\$205,000	\$31,059	0.24	EX LARGE
25-544-000-0982-00	1535 MARLBORO RD	04/14/23	\$250,000	\$30,532	0.22	EX LARGE
25-545-000-1082-00	3137 EASTLAND	03/23/23	\$232,000	\$29,288	0.22	EX LARGE
25-540-000-0216-00	2868 ROOSEVELT RD	11/23/22	\$155,100	\$27,608	0.13	LARGE
25-542-000-0587-00	3077 COOLIDGE RD	10/31/22	\$225,000	\$27,063	0.17	LARGE
25-542-000-0694-00	1113 HAMPDEN RD	12/27/23	\$170,000	\$27,115	0.18	LARGE
25-545-000-1114-00	3258 ROCKLAND RD	12/27/23	\$295,816	\$27,072	0.21	LARGE
25-541-000-0460-00	3008 DAWES RD	12/21/22	\$142,000	\$24,030	0.12	TYPICAL
25-541-000-0518-00	3007 ROOSEVELT RD	07/27/22	\$174,900	\$24,181	0.13	TYPICAL
25-541-000-0468-00	2983 WESTLAND RD	12/29/23	\$239,900	\$24,063	0.39	TYPICAL
Totals:			\$3,661,416	\$445,643	2.54	

ATYP/CONDO AVG	\$20,472
TYP AVG	\$23,061
LG AVG	\$27,215
EX LG AVG	\$30,293

ANALYSIS OF CURRENT LAND RESIDUAL SALES WARRANTS UPDATING THE SITE VALUES AS INDICATED BELOW:

ATYPICAL/CONDO:	21,000
TYPICAL	23,000
LARGE	27,000
EXTRA LARGE	30,000

Acreage Table 'A' ✕

Description: RESIDENTIAL ACREAGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre: <input style="width: 80px;" type="text" value="35,000"/>	3 Acre: <input style="width: 80px;" type="text" value="65,000"/>	10 Acre: <input style="width: 80px;" type="text" value="95,000"/>	30 Acre: <input style="width: 80px;" type="text" value="242,000"/>
1.5 Acre: <input style="width: 80px;" type="text" value="45,000"/>	4 Acre: <input style="width: 80px;" type="text" value="70,000"/>	15 Acre: <input style="width: 80px;" type="text" value="105,000"/>	40 Acre: <input style="width: 80px;" type="text" value="295,000"/>
2 Acre: <input style="width: 80px;" type="text" value="55,000"/>	5 Acre: <input style="width: 80px;" type="text" value="75,000"/>	20 Acre: <input style="width: 80px;" type="text" value="180,000"/>	50 Acre: <input style="width: 80px;" type="text" value="340,000"/>
2.5 Acre: <input style="width: 80px;" type="text" value="60,000"/>	7 Acre: <input style="width: 80px;" type="text" value="85,000"/>	25 Acre: <input style="width: 80px;" type="text" value="195,000"/>	100 Acre: <input style="width: 80px;" type="text" value="440,000"/>