

### Metes and Bounds Under 5 Acres

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Dollars/Acre
05-12-314-007-20	13039 ELK T	06/23/22	\$8,000	WD	03-ARM'S	\$8,000	\$8,000	0.20	\$40,000
05-14-006-005-35	716 N WEST	2/14/2023	\$39,900	PTA	03-ARM'S	\$39,900	\$39,900	0.46	\$87,500
05-14-131-007-59		2/3/2022	\$30,000	WD	03-ARM'S	\$30,000	\$30,000	0.50	\$60,484
05-12-302-013-30	6367 BIRCH	06/23/21	\$32,000	WD	03-ARM'S	\$32,000	\$32,000	1.03	\$31,068
05-12-525-001-85		12/07/21	\$25,000	WD	03-ARM'S	\$25,000	\$25,000	1.47	\$17,007
05-12-525-001-75		09/20/21	\$27,000	WD	03-ARM'S	\$27,000	\$27,000	1.66	\$16,265
13-002-022-01	BATTLE CRE	04/13/23	\$40,000	PTA	03-ARM'S	\$40,000	\$40,000	1.68	\$23,810
05-14-018-028-00		4/9/2021	\$30,000	WD	03-ARM'S	\$30,000	\$30,000	1.84	\$16,331
05-14-018-028-00		5/20/2022	\$53,000	WD	03-ARM'S	\$53,000	\$53,000	1.84	\$28,851
05-14-018-024-10		7/7/2021	\$32,000	WD	03-ARM'S	\$32,000	\$32,000	1.93	\$16,598
05-12-326-011-20		06/24/22	\$80,000	WD	19-MULTI	\$80,000	\$80,000	2.00	\$40,000
05-12-431-004-00		02/23/22	\$17,000	WD	03-ARM'S	\$17,000	\$17,000	2.00	\$8,500
05-14-018-015-10		8/16/2021	\$20,000	LC	03-ARM'S	\$20,000	\$20,000	2.00	\$9,980
05-12-314-027-30	RIDGE RD	11/01/21	\$20,000	WD	03-ARM'S	\$20,000	\$20,000	2.01	\$9,950
13-135-010-11	10012 CUSH	07/28/22	\$53,500	PTA	03-ARM'S	\$53,500	\$53,500	2.07	\$25,845
13-003-002-10	9815 DEAL	08/24/21	\$53,000	AFF	03-ARM'S	\$53,000	\$53,000	2.50	\$21,200
13-001-015-20	5108 LACKE	06/21/21	\$42,500	WD	03-ARM'S	\$42,500	\$42,500	2.79	\$15,233
05-14-107-013-00		8/31/2021	\$40,000	WD	19-MULTI	\$40,000	\$40,000	2.86	\$13,986
05-12-524-018-60	3559 SUTTE	08/17/22	\$99,000	PTA	03-ARM'S	\$99,000	\$99,000	3.18	\$31,132
05-14-018-031-00	2924 N WES	3/4/2022	\$35,000	WD	03-ARM'S	\$35,000	\$35,000	3.18	\$10,999
13-009-004-00	4702 VINTC	11/12/21	\$47,440	WD	03-ARM'S	\$47,440	\$47,440	3.41	\$13,912
13-001-014-05	5228 HANN	06/16/21	\$54,000	WD	03-ARM'S	\$54,000	\$54,000	3.91	\$13,811
05-14-018-015-30		1/24/2022	\$26,000	PTA	03-ARM'S	\$26,000	\$26,000	4.05	\$6,423
05-12-534-003-20		01/09/23	\$145,000	WD	03-ARM'S	\$145,000	\$145,000	4.28	\$33,879
13-002-022-03	5328 BATTL	02/25/22	\$90,000	PTA	03-ARM'S	\$90,000	\$90,000	4.93	\$18,256
13-136-001-11	11940 LOSS	11/02/21	\$54,900	WD	03-ARM'S	\$54,900	\$54,900	4.93	\$11,136

\$1,194,240    62.71    19,044

Acres	2024 RATES
1.00	\$ 32,000
1.50	\$ 24,000
2.00	\$ 19,000
2.50	\$ 16,000
3.00	\$ 15,000
4.00	\$ 14,000
Acres	2024 RATES
5.00	\$ 12,000
7.00	\$ 10,000
10.00	\$ 9,500
15.00	\$ 9,000
20.00	\$ 8,500
25.00	\$ 8,200
30.00	\$ 8,100
40.00	\$ 8,000
50.00	\$ 7,300
100.00	\$ 7,000

## ACREAGE TABLE

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
05-12-219-010-05		07/26/22	\$70,000	WD	03-ARM'S LENGTH	\$70,000	\$70,000	5.00	5.00	\$ 14,000
05-12-324-018-65	12596 STALLMAN	10/28/22	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$90,000	5.01	5.01	\$ 17,964
05-12-525-001-70		10/14/22	\$55,000	WD	03-ARM'S LENGTH	\$55,000	\$55,000	6.20	6.20	\$ 8,871
13-032-002-04	SUPPLY RD	11/18/21	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$75,000	6.36	6.36	\$ 11,792
13-032-002-05	SUPPLY RD	11/18/21	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$90,000	6.99	6.99	\$ 12,876
05-12-535-003-10	13353 CAMPBELL	01/14/22	\$50,000	WD	03-ARM'S LENGTH	\$50,000	\$50,000	7.00	7.00	\$ 7,143
05-12-324-018-01		10/28/22	\$85,000	WD	03-ARM'S LENGTH	\$85,000	\$85,000	7.18	7.18	\$ 11,838
05-14-313-007-00		10/29/2021	\$32,000	WD	03-ARM'S LENGTH	\$32,000	\$32,000	7.20	7.20	\$ 4,444
05-12-525-001-32	POWELL LN	03/24/22	\$79,000	WD	03-ARM'S LENGTH	\$79,000	\$79,000	7.53	7.53	\$ 10,491
05-06-015-028-10	PARTRIDGE TRL	12/01/21	\$45,000	WD	19-MULTI PARCEL ARM	\$45,000	\$45,000	8.86	7.60	\$ 5,079
13-136-001-07	6761 BAGGS RD	05/20/21	\$69,000	WD	03-ARM'S LENGTH	\$69,000	\$69,000	9.50	9.50	\$ 7,263
13-136-001-08	6699 BAGGS RD	05/28/21	\$62,500	WD	03-ARM'S LENGTH	\$62,500	\$62,500	9.50	9.50	\$ 6,579
05-14-301-001-10		10/25/2022	\$100,000	WD	03-ARM'S LENGTH	\$100,000	\$100,000	9.65	9.65	\$ 10,358
13-124-019-00	SKEGEMOG POINT	09/17/21	\$200,000	AFF	19-MULTI PARCEL ARM	\$200,000	\$200,000	9.75	9.75	\$ 20,513
05-12-112-008-10		10/20/22	\$63,233	WD	03-ARM'S LENGTH	\$63,233	\$63,233	10.01	10.01	\$ 6,317
13-134-003-50	WILLIAMSBURG C	07/15/21	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$80,000	11.16	11.16	\$ 7,168
05-12-324-018-75		11/21/22	\$141,000	WD	19-MULTI PARCEL ARM	\$141,000	\$141,000	11.40	5.50	\$ 12,368
05-06-033-006-20	11301 S ELK LAKE	02/15/23	\$195,000	WD	03-ARM'S LENGTH	\$195,000	\$195,000	14.53	14.53	\$ 13,421
05-14-312-084-20		12/22/2022	\$250,000	LC	03-ARM'S LENGTH	\$250,000	\$250,000	14.60	14.60	\$ 17,123
13-004-018-20	5235 WILLIAMSBUR	06/06/21	\$110,000	WD	03-ARM'S LENGTH	\$110,000	\$110,000	15.05	15.05	\$ 7,309
13-109-001-10	8878 GAY RD	01/06/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$230,000	16.14	16.14	\$ 14,250
05-06-028-015-01		05/17/22	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$150,000	17.50	17.50	\$ 8,571
05-12-524-018-70	3631 SUTTER RD	01/10/23	\$210,000	WD	19-MULTI PARCEL ARM	\$210,000	\$210,000	21.48	10.94	\$ 9,777
13-136-001-03	11670 LOSSIE RD	06/10/21	\$169,000	WD	03-ARM'S LENGTH	\$169,000	\$169,000	25.00	25.00	\$ 6,760
13-136-001-04	BAGGS RD	06/04/21	\$213,000	WD	19-MULTI PARCEL ARM	\$213,000	\$213,000	28.87	9.87	\$ 7,378
13-136-001-02	6631 BAGGS RD	01/14/22	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$250,000	30.01	30.01	\$ 8,331
13-128-005-03	ELK LAKE RD	07/14/23	\$375,000	PTA	03-ARM'S LENGTH	\$375,000	\$375,000	30.56	30.56	\$ 12,271
13-134-002-00	6592 COOK RD	04/16/21	\$400,000	WD	19-MULTI PARCEL ARM	\$400,000	\$400,000	40.00	40.00	\$ 10,000
05-14-212-010-00		5/26/2021	\$275,000	WD	03-ARM'S LENGTH	\$275,000	\$275,000	40.00	40.00	\$ 6,875
05-14-213-014-20		9/2/2022	\$385,000	WD	32-SPLIT VACANT	\$385,000	\$385,000	40.00	40.00	\$ 9,625
05-14-213-014-01	12456 ERICKSON P	6/30/2021	\$275,000	WD	03-ARM'S LENGTH	\$275,000	\$275,000	40.25	40.25	\$ 6,832
05-12-313-020-30		07/09/21	\$330,000	WD	03-ARM'S LENGTH	\$330,000	\$330,000	46.76	46.76	\$ 7,057
13-125-009-17	BAGGS RD	08/20/21	\$400,000	AFF	19-MULTI PARCEL ARM	\$400,000	\$400,000	80.62	27.46	\$ 4,962
05-12-313-036-00		02/11/22	\$645,000	WD	19-MULTI PARCEL ARM	\$645,000	\$645,000	118.50	40.00	\$ 5,443
13-128-003-02	7681 ELK LAKE RD	02/16/22	\$1,750,000	PTA	03-ARM'S LENGTH	\$1,750,000	\$1,750,000	163.09	163.09	\$ 10,730

## SUBDIVISIONS

Land Table	Parcel Number	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
4710 SUBDIVISION LOT:	05-14-400-001-00	05/04/22	\$50,000	WD	03-ARM'S LENGTH	\$16,667
4710 SUBDIVISION LOT:	05-14-400-002-00	05/04/22	\$50,000	WD	03-ARM'S LENGTH	\$16,667
4710 SUBDIVISION LOT:	05-14-400-003-00	05/04/22	\$50,000	WD	03-ARM'S LENGTH	\$16,667
4710 SUBDIVISION LOT:	05-14-400-004-00	07/30/21	\$15,000	WD	19-MULTI PARCEL ARM'S LENGT	\$7,500
4710 SUBDIVISION LOT:	05-14-400-005-00	07/30/21	\$15,000	WD	19-MULTI PARCEL ARM'S LENGT	\$7,500
4710 SUBDIVISION LOT:	05-14-482-031-00	11/08/22	\$23,000	WD	19-MULTI PARCEL ARM'S LENGT	\$11,500
4710 SUBDIVISION LOT:	05-14-482-032-00	11/08/22	\$23,000	WD	19-MULTI PARCEL ARM'S LENGT	\$11,500
						<b>\$363,001</b>

---

### Out of Timeline

4710 SUBDIVISION LOT:	05-14-535-037-00	08/01/23	\$50,000	WD	03-ARM'S LENGTH	\$50,000
4710 SUBDIVISION LOT:	05-14-700-027-00	06/29/23	\$75,000	WD	03-ARM'S LENGTH	\$75,000
4602 ON GOLF	05-14-750-003-00	05/05/23	\$50,000	WD	03-ARM'S LENGTH	\$50,000
4601- 835, WHITE SANDS	05-14-835-038-01	12/15/23	\$100,000	WD	03-ARM'S LENGTH	\$100,000

### TORCH LAKE - 4100

Parcel Number	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Dollars/FF
05-14-007-022-80	03/30/22	\$755,000	WD	03-ARM'S L	\$736,000	\$717,342	100.0	444.3	1.02	\$ 7,173
05-14-007-022-80	10/11/22	\$965,150	WD	03-ARM'S L	\$965,150	\$947,073	100.0	444.3	1.02	\$ 9,471
05-12-765-022-00	01/20/22	\$1,000,000	WD	03-ARM'S L	\$1,000,000	\$1,000,000	100.0	558.0	1.81	\$ 8,100
						\$190,000	41.0			\$ 4,634
05-14-006-007-10	04/06/23	\$1,400,000	WD	03-ARM'S L	\$1,400,000	\$1,400,000	100.0	549.3	1.89	\$ 8,100
						\$590,000	50.0			\$ 11,800
05-14-006-007-20	06/03/22	\$1,350,000	WD	03-ARM'S L	\$1,350,000	\$1,350,000	100.0	503.0	1.73	\$ 8,100
						\$540,000	50.0			\$ 10,800
05-14-006-011-01	07/30/21	\$1,875,500	WD	03-ARM'S L	\$1,875,500	\$1,875,500	100.0	512.0	2.35	\$ 8,100
						\$1,065,500	100.0			\$ 10,655
05-14-006-007-30	11/23/21	\$1,850,000	WD	03-ARM'S L	\$1,850,000	\$1,850,000	100.0	501.0	2.48	\$ 8,100
						\$1,040,000	116.0			\$ 8,966
05-14-006-007-00	10/15/21	\$3,000,000	WD	03-ARM'S L	\$3,000,000	\$3,000,000	100.0	550.0	8.42	\$ 8,100
						\$2,190,000	567.0			\$ 3,862
						\$6,524,415	800.0			\$ 8,156
						\$5,615,500	924.0			\$ 6,077

	2023	2024
Torch Lk 1	\$ 7,000	\$ 8,100
Surplus-EX	\$ 4,000	\$ 6,100

### TORCH LAKE -4102-4103

Parcel Number	Sale Date	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Dollars/FF	
05-14-324-052-26	12/28/21	WD	19-MULTI PARCEL ARI	\$600,000	\$600,000	\$540,000	100.0	1028.0	2.90	\$5,400
						\$60,000	24.0			\$2,500
05-12-207-019-10	10/03/22	WD	03-ARM'S LENGTH	\$545,000	\$545,000	\$540,000	100.0	235.0	0.76	\$5,400
						\$5,000	40.0			\$125
05-12-575-007-00	05/26/22	WD	03-ARM'S LENGTH	\$550,000	\$550,000		92.0	427.0	0.90	\$5,978
05-14-312-062-00	06/21/22	WD	03-ARM'S LENGTH	\$480,000	\$480,000		100.0	780.0	1.79	\$4,800
					\$2,175,000		456.0		6.35	\$ 4,770
					\$2,110,000		392.0			\$ 5,383
					\$65,000		64.0			\$ 1,016

	2023	2024
Torch Lk 2	\$ 4,400	\$ 5,400
Surplus-EX	\$ 2,600	\$ 2,800
Torch Lk 3	\$ 4,400	\$ 5,400
Surplus-EX	\$ 2,400	\$ 2,800

**GRAND TRAVERSE BAY-4300**

Parcel Number	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Dollars/FF
05-01-103-020-15	10/15/21	\$435,000	WD	19-MULTI	\$435,000	\$429,000	100.0	249.0	0.57	\$4,290
05-01-325-024-00	08/01/23	\$449,000	WD	PARCEL ARM	\$449,000	\$419,000	80.0	202.0	0.37	\$5,238
05-14-412-003-00	10/18/21	\$280,000	WD	03-ARM'S	\$280,000	\$280,000	100.0	475.0	1.09	\$2,800
05-14-515-017-01	03/17/22	\$240,000	WD	03-ARM'S	\$320,000	\$320,000	108.0	278.0	0.69	\$2,963
05-14-535-015-00	05/05/23	\$300,000	WD	03-ARM'S	\$300,000	\$300,000	100.0	131.0	0.30	\$3,000
05-14-555-003-00	11/15/23	\$455,000	PTA	03-ARM'S	\$455,000	\$455,000	100.0	298.8	0.69	\$4,550
05-14-635-012-00	04/23/21	\$340,000	WD	03-ARM'S	\$340,000	\$340,000	100.0	501.8	1.15	\$3,400
							\$1,695,000	508.0		\$ 3,337

	2024	2023
Grand Traverse Bay	\$ 3,400	\$ 3,200
Excess	\$ 2,000	\$ 2,000

In timeline	\$1,369,000	408.0	\$ 3,355
-------------	-------------	-------	----------

**COMMERCIAL**

		Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt
K-Town	No S-W	041-020-024-30		10/26/23	WD 03-ARM'S LE	\$90,000	\$60,828	216.0	330.0	2.37	3.44	\$282	\$25,666	\$0.59
K-Town							\$29,172	156.0	330.0	1.19		\$187		
K-Town		041-160-024-00	510 N Cedar st	05/26/23	03-ARM'S LE	\$500,000	\$500,000	233.0	350.0	1.52		\$2,146		
K-Town		041-415-010-00	N BIRCH STREET	10/27/22	WD 19-MULTI PA	\$15,000	\$15,000	99.0	198.0	0.23	0.08	\$152	\$66,667	\$1.53
K-Town		041-415-016-10		04/26/22	WD 03-ARM'S LE	\$10,000	\$10,000	49.5	108.0	0.12	0.12	\$202	\$81,301	\$1.87
K-Town		041-725-019-00	550 S CEDAR ST	10/25/21	WD 03-ARM'S LE	\$30,000	\$30,000	66.0	148.5	0.23	0.45	\$455	\$133,333	\$3.06
K-Town		041-725-020-00	556 S CEDAR ST	04/12/21	WD 03-ARM'S LE	\$30,000	\$30,000	66.0	148.5	0.45	0.45	\$455	\$66,667	\$1.53
K-Town		041-739-013-00	417 MAPLE ST	08/10/20	WD 03-ARM'S LE	\$90,000	\$90,000	267.2	148.0	0.91	0.91	\$337	\$99,119	\$2.28
K-Town		041-739-026-00	213 HYDE ST	05/27/21	WD 03-ARM'S LE	\$20,000	\$20,000	87.0	149.0	0.30	0.30	\$230	\$67,568	\$1.55
K-Town		041-800-007-20		04/28/22	WD 03-ARM'S LE	\$50,000	\$50,000	160.0	84.0	0.31	0.31	\$313	\$161,812	\$3.71
K-Town	No S-W	41-020-024-10		06/24/21	WD 03-ARM'S LE	\$87,500	\$87,500	455.0	475.0	4.962	4.962	\$ 192	\$ 17,634	\$ 0.40
		41-020-024-20		08/20/21	LC 03-ARM'S LE	\$100,000	\$100,000	408.0	563.0			\$ 245		
		008-004-003-10	3578 US 131 NE	05/06/22	WD 03-ARM'S LE	\$75,000	\$50,000	266.0	539.0	6.02	9.30	\$188	\$8,311	\$0.19
							\$25,000			3.28			\$7,613	\$0.17
		008-004-006-00	186 SEELEY ROAD NE	02/12/21	WD 03-ARM'S LE	\$100,000	\$100,000	660.0	660.0	10.00	10.00	\$152	\$10,000	\$0.23
		008-016-024-01	704 E DRESDEN ST	01/05/21	WD 03-ARM'S LE	\$64,600	\$64,600	263.0	615.0	3.41	3.69	\$246	\$18,944	\$0.43
	Int	008-031-001-40		03/15/21	WD 03-ARM'S LE	\$76,957	\$76,957	410.0	1917.0	18.05	18.05	\$188	\$4,264	\$0.10
FifeLake	Vacant-Storage	04-002-013-01	6800 FIFE LAKE RD	01/21/21	WD 03-ARM'S LE	\$45,000	\$45,000	200.0	0.0	9.97	9.97	\$225	\$4,512	\$0.10
FifeLake	Vacant-Dollar C	04-002-013-03	6950 US 131	06/18/20	WD 03-ARM'S LE	\$260,000	\$260,000	693.0	0.0	5.24	5.24	\$375	\$49,628	\$1.14
FifeLake	Vacant-Bank	04-002-013-05	US 131	10/14/22	WD 03-ARM'S LE	\$255,000	\$255,000	330.0	717.0	6.68	6.68	\$773	\$38,174	\$0.88
Mancelo	Vacant	05-45-010-020-00	208 S WILLIAMS	04/29/21	WD 03-ARM'S LE	\$65,000	\$65,000	293.0	297.8	1.23	0.60	\$222	\$52,846	\$1.21
Boardman		003-011-007-30	3098 US 131 SW	11/16/23	WD 03-ARM'S LE	\$19,000	\$19,000	100.0	350.0	0.80	0.80	\$190	\$23,647	\$0.54
Rapid River		011-002-009-13		10/22/2021	WD 19-MULTI PA	\$40,000	\$40,000	645.0	0	8.54	3.71	\$62	\$4,684	\$0.11
Rapid River		011-002-009-11	2319 PLUM VALLEY RD NE	09/04/20	WD 03-ARM'S LE	\$35,000	\$35,000	314.0	0.0	9.03	1.44	\$111	\$3,876	\$0.09
Rapid River		011-033-010-21	SEELEY RD NE	01/14/22	QC 03-ARM'S LE	\$20,000	\$20,000	179.0	525.6	2.16	2.16	\$112	\$9,259	\$0.21
Warner	M-32-E	05-15-150-003-01	M-32	4/21/2021	WD 03-ARM'S LE	\$ 17,000	\$ 17,000	132.00	118.00	0.36	0.36	\$ 129	\$ 47,486	\$ 1.09
Warner	M-32-W	05-15-015-002-11	M-32	7/8/2021	WD 03-ARM'S LE	\$ 15,000	\$ 15,000	312.00	429.50	3.28	3.28	\$ 48	\$ 4,572	\$ 0.10
Warner	M-32-W	05-15-015-002-20	M-32	2/28/2022	LC 03-ARM'S LE	\$ 40,000	\$ 40,000	309.00	815.00	6.04	6.04	\$ 129	\$ 6,625	\$ 0.15
							\$2,150,057	7,368.67		77.26		\$292	\$27,829	\$0.64
							\$1,983,057	5,477.7				\$362		