

<b>Commercial &amp; Industrial ECF Summary</b>		
<b>Property Type</b>	<b>ECF Code</b>	<b>2025 ECFs</b>
BOLL-Cell Towers	10101	1.46
Commercial/Res Use	20102	0.77
Flex Building	20106	1.13
Warehouse	20120	0.91
Indust Engeering	20130	0.86
Auto Gas	201AG	1.27
Apartment	201AP	1.29
Auto Related	201AU	0.80
Food Service	201FD	0.82
Hotel/Motel	201HO	0.85
Office	201OF	0.83
Retail	201RE	0.58
Ind Mfg to 50,000	30110	0.75
Ind Mfg over 50,000	30111	0.75

201AG Auto Gas Properties											Adj \$/SF for	Adj \$/SF for	
Property Address	Property City	Prop. Type	Secondary Type	Building SF	Star Rating	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mkt Cond	Location	Location
											3%		
1679 E West Maple Rd	Walled Lake	Retail	Service Station	1,253	3 Star	\$365,000	\$291	6/25/2020	Sold	2.0	\$309	0%	\$309
300-400 Ann Arbor Rd W	Plymouth	Retail	Service Station	17,120	3 Star	\$4,250,000	\$248	12/23/2020	Sold	2.0	\$263	0%	\$263
5684 Highland Rd	Waterford	Retail	Service Station	4,050	3 Star	\$960,000	\$237	2/4/2021	Sold	1.0	\$244	0%	\$244
28992 Woodward Ave	Royal Oak	Retail	Service Station	2,116	3 Star	\$950,000	\$449	2/18/2021	Sold	1.0	\$462	0%	\$462
4289 W Walton Blvd	Waterford	Retail	Service Station	1,624	3 Star	\$360,000	\$222	3/3/2021	Sold	1.0	\$228	0%	\$228
1621 E 11 Mile Rd	Royal Oak	Retail	Service Station	3,000	2 Star	\$700,000	\$233	6/2/2021	Sold	1.0	\$240	0%	\$240
26875 W Eight Mile Rd	Redford	Retail	Service Station	1,421	2 Star	\$610,000	\$429	7/15/2021	Sold	1.0	\$442	0%	\$442
4220 Orchard Lake Rd	West Bloomfield	Retail	Service Station	1,230	3 Star	\$500,000	\$407	7/22/2021	Sold	1.0	\$419	0%	\$419
24637 Gratiot Ave	Eastpointe	Retail	Service Station	2,000	2 Star	\$699,900	\$350	9/17/2021	Sold	1.0	\$360	0%	\$360
34949 Van Dyke Ave	Sterling Heights	Retail	Service Station	2,108	2 Star	\$900,000	\$427	11/3/2022	Sold	0.0	\$427	0%	\$427
31875 Ryan Rd	Warren	Retail	Service Station	4,000	1 Star	\$850,000	\$213	1/17/2023	Sold	0.0	\$213	0%	\$213
15 N Ortonville Rd	Ortonville	Retail	Service Station	2,722	1 Star	\$400,000	\$147	1/24/2023	Sold	0.0	\$147	0%	\$147
29250 8 Mile Rd	Farmington Hills	Retail	Service Station	1,475	3 Star	\$525,000	\$356	4/20/2023	Sold	0.0	\$356	0%	\$356
20800 Gratiot Ave	Eastpointe	Retail	Service Station	2,200	3 Star	\$1,000,000	\$455	7/31/2023	Sold	0.0	\$455	0%	\$455
10955 Allen Rd	Allen Park	Retail	Service Station	1,998	3 Star	\$800,000	\$400	8/10/2023	Sold	0.0	\$400	0%	\$400
7000 Cooley Lake Rd	Waterford	Retail	Service Station	2,260	1 Star	\$925,000	\$409	8/25/2023	Sold	0.0	\$409	0%	\$409
1708 Crooks Rd	Royal Oak	Retail	Service Station	2,248	1 Star	\$875,000	\$389	1/31/2024	Sold	0.0	\$389	0%	\$389
			Minimum	1,230		Minimum	\$147					Minimum	\$147
			Maximum	17,120		Maximum	\$455					Maximum	\$462
			Median	2,116		Median	\$356					Median	\$360
			Mean	3,107		Mean	\$333					Mean	\$339
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas.											<b>Use for sample</b>	<b>\$315</b>	
Weight placed on those sales as deemed reflective for area of Novi area properties.													

**201AG ECF TABLE AUTO GAS**

**Estimated TCV by Market SF**

										ECF	1.15		Representative adj. Sale Price: <b>\$315 psf</b>									
201AG Automotive Gas Properties										Curr. Assd.	Curr. TCV	BSA TCV s/f	Avg. SP/SF			Adjustments			Adj. SP/SF	Est TCV	Ratio	ECF Calc
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres				Parcel	SP/SF	Location	Quality	Eff Age	Size				
201AG	01-200-046	Haggerty Rd	804,201	14,472	290,492	1,930	Average	22	2.04	576,370	\$1,152,740	\$597	01-200-046	\$315	1.00	1.00	1.00	1.00	\$315	\$607,949	94.8%	(0.73)
201AG	04-100-028	W Pontiac Trl	772,671	29,289	483,409	4,046	Average	18	1.960	678,940	\$1,357,880	\$336	04-100-028	\$315	1.00	1.00	1.00	1.00	\$315	\$1,274,490	53.3%	0.98
201AG	10-400-056	Twelve Mile	662,026	20,218	295,740	1,272	Average	28	1.370	511,170	\$1,022,340	\$804	10-400-056	\$315	1.00	1.00	1.00	2.50	\$788	\$1,001,700	51.0%	1.08
201AG	13-200-016	Twelve Mile	797,233	20,636	264,058	1,094	Average	26	2.340	560,770	\$1,121,540	\$1,025	13-200-016	\$315	1.00	1.00	1.00	3.00	\$945	\$1,033,830	54.2%	0.82
201AG	16-176-035	Citygate Dr	626,803	58,995	1,080,431	6,964	Good	14	1.590	964,150	\$1,928,300	\$277	16-176-035	\$315	1.00	1.00	1.00	1.00	\$315	\$2,193,660	44.0%	1.40
201AG	17-226-030	Grand River Ave	53,848	0	254,807	203	Good	9	0.180	169,860	\$339,720	\$1,673	17-226-030	\$315	2.00	1.00	1.00	3.00	\$1,890	\$383,670	44.3%	1.29
201AG	22-227-001	Grand River Ave	260,088	19,960	251,333	1,635	Average	21	0.688	284,540	\$569,080	\$348	22-227-001	\$315	1.00	1.00	1.00	1.00	\$315	\$515,025	55.2%	0.93
201AG	22-227-008	Grand River Ave	327,918	12,481	184,061	2,126	Average	28	0.555	276,030	\$552,060	\$260	22-227-008	\$315	1.00	1.00	1.00	1.00	\$315	\$669,690	41.2%	1.79
201AG	23-351-006	Novi Rd	692,891	22,469	322,927	2,530	Average	22	0.703	545,290	\$1,090,580	\$431	23-351-006	\$315	1.00	1.00	1.00	2.00	\$630	\$1,593,900	34.2%	2.72
201AG	24-476-012	Haggerty	680,723	22,611	290,932	975	Average	26	1.870	518,950	\$1,037,900	\$1,065	24-476-012	\$315	1.00	1.00	1.00	3.00	\$945	\$921,375	56.3%	0.75
201AG	36-477-026	Haggerty	469,890	35,105	309,847	2,400	Average	28	0.993	430,660	\$861,320	\$359	36-477-026	\$315	1.00	1.00	1.00	1.50	\$473	\$1,134,000	38.0%	2.03
						Minimum	203	Minimum	9	0.180												
						Maximum	6,964	Maximum	28	2.340												
						Median	1,881	Median	24	1.182												
						Mean	2,325	Mean	22	1.225												
Count	10		5,344,091	241,764	3,737,545					4,940,360												<b>Use 1.27</b>

**201AG Auto Gas - Land Residual & Allocation**

Land Valuation					
Parcel	Land/Bldg Ratio	TCV Land Residual	Land Value per SF	TCV at 30%	TCV at 40%
04-100-028	21.10	689,281	\$8.07	\$4.48	\$5.97
10-400-056	46.92	641,381	\$10.75	\$5.04	\$6.71
13-200-016	93.17	709,527	\$6.96	\$3.04	\$4.06
16-176-035	9.95	892,169	\$12.88	\$9.50	\$12.67
17-226-030	38.62	90,642	\$11.56	\$14.68	\$19.57
22-227-001	18.33	206,032	\$6.87	\$5.16	\$6.87
22-227-008	11.37	445,539	\$18.43	\$8.31	\$11.08
23-351-006	12.10	1,200,065	\$39.19	\$15.61	\$20.82
24-476-012	83.55	564,192	\$6.93	\$3.39	\$4.52
36-477-026	18.02	742,571	\$17.17	\$7.86	\$10.49
Minimum	9.95		\$6.87	\$3.04	\$4.06
Maximum	93.17		\$39.19	\$15.61	\$20.82
Mean	35.31		\$13.88	\$7.71	\$10.28
Median	19.72		\$11.15	\$6.51	\$8.68
% Inf from Base Rate		Land Rates			
		\$9.05	COMMERCIAL	Base from above Appraisal Study	
	71.3%	\$6.45	COMM OST	Base from above Appraisal Study	
	69.1%	\$6.25	MULTI-RES/RES	Base from above Appraisal Study	

201AU Auto Related													
Property Address	Property City	Secondary Type	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mkt Cond 4%	Loc	Adj Sale Price
22540 Pontiac Trl	South Lyon	Auto Repair	Auto Related	8,033	1988	\$840,000	\$104.57	1/31/2020	Sold	2.0	\$113	10%	\$124.23
3771 Highland Rd	Waterford	Auto Dealership	Auto Related	2,800	1964	\$375,000	\$133.93	3/26/2020	Sold	2.0	\$145	10%	\$159.11
22455 Farmington Rd	Farmington	Auto Repair	Auto Related	9,680	1966	\$730,000	\$75.41	4/20/2020	Sold	2.0	\$81	0%	\$81.44
45905 Woodward Ave	Pontiac	Auto Repair	Auto Related	2,746	1967	\$200,000	\$72.83	5/21/2020	Sold	2.0	\$79	20%	\$94.39
2200 Elizabeth Lake Rd	Waterford	Auto Dealership	Auto Related	11,904	1987	\$950,000	\$79.81	9/8/2020	Sold	2.0	\$86	10%	\$94.81
4603 E 9 Mile Rd	Warren	Auto Repair	Auto Related	3,000	1964	\$200,000	\$66.67	9/9/2020	Sold	2.0	\$72	15%	\$82.80
19632 W 10 Mile Rd	Southfield	Auto Repair	Auto Related	3,000	1969	\$340,747	\$113.58	9/25/2020	Sold	2.0	\$123	5%	\$128.80
47092 Ryan Rd	Utica	Auto Repair	Auto Related	2,600	1950	\$200,000	\$76.92	10/22/2020	Sold	2.0	\$83	10%	\$91.38
2811 W 14 Mile Rd	Royal Oak	Auto Repair	Auto Related	1,749	1961	\$141,000	\$80.62	10/30/2020	Sold	2.0	\$87	0%	\$87.07
5475 Dixie Hwy	Waterford	Auto Repair	Auto Related	2,904	1940	\$400,000	\$137.74	1/15/2021	Sold	1.0	\$143	10%	\$157.57
21399 Telegraph Rd (Part	Southfield	Auto Dealership	Auto Related	8,036	1997	\$995,402	\$123.87	2/19/2021	Sold	1.0	\$129	5%	\$135.27
2199 Haggerty Rd	Walled Lake	Auto Dealership	Auto Related	22,628	1972	\$1,725,000	\$76.23	3/11/2021	Sold	1.0	\$79	5%	\$83.24
1076 Baldwin Ave	Pontiac	Auto Repair	Auto Related	1,327	1957	\$169,000	\$127.35	4/1/2021	Sold	1.0	\$132	20%	\$158.93
56891 Grand River Ave	New Hudson	Auto Repair	Auto Related	4,000	1950	\$475,000	\$118.75	9/14/2021	Sold	1.0	\$124	15%	\$142.03
22552 Van Dyke Ave	Warren	Auto Repair	Auto Related	2,260	1940	\$285,000	\$126.11	12/14/2021	Sold	1.0	\$131	15%	\$150.83
30367 Gratiot Ave	Roseville	Auto Repair	Auto Related	4,958	1985	\$380,000	\$76.64	1/20/2022	Sold	0.5	\$78	20%	\$93.81
22755 Groesbeck Hwy	Warren	Auto Repair	Auto Related	2,000	1960	\$225,000	\$112.50	3/11/2022	Sold	0.5	\$115	15%	\$131.96
21460 15 Mile Rd	Clinton Townshij	Auto Repair	Auto Related	7,280	1965	\$499,000	\$68.54	3/14/2022	Sold	0.5	\$70	20%	\$83.89
15653 E 10 Mile Rd	Eastpointe	Auto Repair	Auto Related	2,400	1960	\$180,000	\$75.00	7/27/2022	Sold	0.0	\$75	20%	\$90.00
3351 Dixie Hwy	Waterford	Auto Repair	Auto Related	3,960	1955	\$650,000	\$164.14	8/10/2022	Sold	0.0	\$164	10%	\$180.55
196 W Walton Blvd	Pontiac	Auto Repair	Auto Related	4,215	1970	\$375,000	\$88.97	12/6/2022	Sold	0.0	\$89	20%	\$106.76
23509 Little Mack Ave	Saint Clair Shore	Auto Dealership	Auto Related	1,856	1971	\$145,000	\$78.13	1/19/2023	Sold	0.0	\$78	20%	\$93.76
767 S Main St	Plymouth	Auto Repair	Auto Related	8,371	1971	\$1,212,500	\$144.85	1/31/2023	Sold	0.0	\$145	0%	\$144.85
34655 E Michigan Ave	Wayne	Auto Repair	Auto Related	2,318	1972	\$325,000	\$140.21	2/27/2023	Sold	0.0	\$140	20%	\$168.25
30191 Michigan Ave	Inkster	Auto Repair	Auto Related	7,200	1962	\$1,250,000	\$173.61	3/1/2023	Sold	0.0	\$174	20%	\$208.33
12706 Michigan Ave	Dearborn	Auto Repair	Auto Related	1,386	1960	\$180,000	\$129.87	4/5/2023	Sold	0.0	\$130	15%	\$149.35
8535 W Grand River Ave	Brighton	Auto Repair	Auto Related	4,199	1960	\$420,000	\$100.02	5/17/2023	Sold	0.0	\$100	10%	\$110.02
26022 Schoenherr Rd	Warren	Auto Repair	Auto Related	8,600	1957	\$615,000	\$71.51	5/18/2023	Sold	0.0	\$72	15%	\$82.24
2271 Elizabeth Lake Rd	Waterford	Auto Repair	Auto Related	8,154	1996	\$525,000	\$64.39	5/25/2023	Sold	0.0	\$64	10%	\$70.83
23770 Groesbeck Hwy	Warren	Auto Repair	Auto Related	3,164	1965	\$360,000	\$113.78	6/2/2023	Sold	0.0	\$114	15%	\$130.85
3120 11 Mile Rd	Berkley	Auto Repair	Auto Related	5,737	1965	\$1,000,000	\$174.31	6/6/2023	Sold	0.0	\$174	0%	\$174.31
33729 Plymouth Rd	Livonia	Auto Repair	Auto Related	3,325	1999	\$350,000	\$105.26	6/14/2023	Sold	0.0	\$105	10%	\$115.79
2175 Fort St	Lincoln Park	Auto Repair	Auto Related	1,817	2006	\$230,000	\$126.58	7/21/2023	Sold	0.0	\$127	20%	\$151.90
24361 Eureka Rd	Taylor	Auto Repair	Auto Related	1,152	2006	\$250,000	\$217.01	7/25/2023	Sold	0.0	\$217	15%	\$249.56
19535 15 Mile Rd	Clinton Townshij	Auto Repair	Auto Related	3,047	1980	\$462,000	\$151.62	8/4/2023	Sold	0.0	\$152	20%	\$181.94
716 S Michigan Ave	Howell	Auto Repair	Auto Related	6,600	1980	\$390,000	\$59.09	8/16/2023	Sold	0.0	\$59	20%	\$70.91
5165 Wyoming St	Dearborn	Auto Repair	Auto Related	4,080	1980	\$689,000	\$168.87	8/29/2023	Sold	0.0	\$169	15%	\$194.20
13160 Fort St	Southgate	Auto Repair	Auto Related	3,075	1959	\$300,000	\$97.56	9/8/2023	Sold	0.0	\$98	15%	\$112.19
8631 Middlebelt Rd	Westland	Auto Repair	Auto Related	4,236	1959	\$275,000	\$64.92	10/4/2023	Sold	0.0	\$65	15%	\$74.66
28945 Utica Rd	Roseville	Auto Repair	Auto Related	2,470	1975	\$400,000	\$161.94	1/17/2024	Sold	0.0	\$162	20%	\$194.33
23390 Telegraph Rd	Southfield	Auto Repair	Auto Related	6,800	1955	\$1,000,000	\$147.06	3/12/2024	Sold	0.0	\$147	5%	\$154.41
1065 Baldwin Ave	Pontiac	Auto Repair	Auto Related	1,339	1958	\$110,000	\$82.15	5/3/2024	Sold	-0.5	\$81	20%	\$96.61
21002 Van Born Rd	Dearborn Height	Auto Repair	Auto Related	3,025	1995	\$250,000	\$82.64	6/4/2024	Sold	-0.5	\$81	15%	\$93.14
30777 Plymouth Rd	Livonia	Auto Dealership	Auto Related	36,308	1963	\$1,809,200	\$49.83	8/1/2024	Sold	-0.5	\$49	10%	\$53.72
24717B Gratiot Ave	Eastpointe	Auto Dealership	Auto Related	12,322	1963	\$1,755,000	\$142.43	8/22/2024	Sold	-0.5	\$140	20%	\$167.50
25775 Ecorse Rd	Taylor	Auto Repair	Auto Related	4,222	1969	\$400,000	\$94.74	8/29/2024	Sold	-0.5	\$93	15%	\$106.77
			Minimum	1,152	1940	Minimum	\$49.83					Minimum	\$53.72
			Maximum	36,308	2006	Maximum	\$217.01					Maximum	\$249.56
			Median	3,643	1965	Median	\$104.92					Median	\$120.01
			Mean	5,571	1969	Mean	\$109.62					Mean	\$126.29
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.												<b>Use</b>	<b>\$123.00</b>

**201AU ECF TABLE**

**AUTO RELATED**

**Estimated TCV by Market SF**

201AU Automotive Related Properties										ECF		0.75		BSA TCV		Reconciled Sale Price \$123 psf									
ECF	Parcel	Street	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc					
201AU	14-351-045	Novi Road	4,977	Good	23	0.540	340,430	\$680,864	\$137	14-351-045	\$123	1.00	1.00	1.00	1.00	1.00	123.00	\$612,171	55.6%	0.64					
201AU	15-200-018	Twelve Mile	3,956	Good	33	0.438	235,750	\$469,447	\$119	15-200-018	\$123	1.00	1.00	1.00	0.95	1.00	116.85	\$462,259	51.0%	0.72					
201AU	15-476-027	Grand River Ave	3,158	Average	37	0.441	168,050	\$336,094	\$106	15-476-027	\$123	0.90	1.00	1.00	0.95	1.00	105.17	\$332,111	50.6%	0.73					
201AU	17-101-015	Grand River Ave	12,220	Average	23	5.000	661,440	\$1,322,880	\$108	17-101-015	\$123	0.90	1.00	1.00	1.00	1.00	110.70	\$1,352,755	48.9%	0.80					
201AU	17-101-017	Grand River Ave	35,888	Good	29	6.100	2,159,540	\$4,319,080	\$120	17-101-017	\$123	0.90	0.90	1.00	1.10	1.00	109.59	\$3,933,076	54.9%	0.81					
201AU	23-126-012	Grand River Ave	6,952	Average	29	0.760	353,040	\$706,077	\$102	23-126-012	\$123	0.90	1.00	1.00	1.00	1.00	110.70	\$769,586	45.9%	0.87					
201AU	35-101-025	Novi Road	1,122	Average	27	0.400	136,340	\$272,671	\$243	35-101-025	\$123	1.00	2.00	1.00	0.80	1.00	196.80	\$220,810	61.7%	0.39					
201AU	35-101-040	Novi Road	14,237	Average	31	2.716	429,200	\$858,408	\$60	35-101-040	\$123	1.00	1.00	1.00	0.60	1.00	73.80	\$1,050,691	40.8%	1.10					
			1,122	Minimum	23	0.400																			
			35,888	Maximum	37	6.100											Total	\$8,733,458	51.3%	0.81					
			5,965	Median	29	0.650												Mean		51.2%	0.76				
			10,314	Average	29	2.049												Median		50.8%	0.76				
Count	8	Totals					\$4,483,790													<b>ECF 0.80</b>					

201AU Auto Related - Land Valuation Residual & Allocation					
Parcel	Land/Bldg Ratio	Extracted Land Value	Land Value pe SF	TCV at 40%	TCV at 60%
14-351-045	4.73	\$144,181	\$6.13	\$10.41	\$15.62
15-200-018	4.82	\$251,618	\$13.19	\$9.69	\$14.54
15-476-027	6.08	\$169,931	\$8.85	\$6.92	\$10.37
17-101-015	17.82	\$846,641	\$3.89	\$2.48	\$3.73
17-101-017	7.40	\$2,011,801	\$7.57	\$5.92	\$8.88
23-126-012	4.76	\$363,119	\$10.97	\$9.30	\$13.95
35-101-025	15.53	\$105,826	\$6.07	\$5.07	\$7.60
35-101-040	8.31	\$599,216	\$5.06	\$3.55	\$5.33
Minimum	4.73		\$3.89	\$2.48	\$3.73
Maximum	17.82		\$13.19	\$10.41	\$15.62
Median	6.74		\$6.85	\$6.42	\$9.63
Mean	8.68		\$7.72	\$6.67	\$10.00
% Inf from Base Rate		Land Rates			
	9.05	COMMERCIAL Base from above Appraisal Study			
	71.3%	6.45	COMM OST Base from above Appraisal Study		
	69.1%	6.25	MULTI-RES/RES Base from above Appraisal Study		

20102 COMM / RESIDENTIAL

20102 Comm/Residential										Adj \$/SF for			
Property Address	Property City	Property Type	Property Use	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Status	Market Cond.	2.5%	Location	Adj \$/SF
333 Woodward Ave	Rochester	Multi-Family	Comm/Res'l. Use	3,882	1950	\$400,000	\$103.04	1/24/2021	Sold	1.00	\$106	0%	\$106
9470 Pontiac Lake Rd	White Lake	Multi-Family	Comm/Res'l. Use	5,082	1965	\$522,500	\$102.81	1/29/2021	Sold	1.00	\$105	5%	\$111
216 E Commerce St	Milford	Office	Comm/Res'l. Use	2,914	1962	\$275,000	\$94.37	5/7/2021	Sold	1.00	\$97	5%	\$102
18500 W Ten Mile Rd	Southfield	Office	Comm/Res'l. Use	1,828	1956	\$169,000	\$92.45	8/9/2021	Sold	1.00	\$95	0%	\$95
22882 Orchard Lake Rd	Farmington Hills	Office	Comm/Res'l. Use	2,848	1975	\$267,000	\$93.75	9/29/2021	Sold	1.00	\$96	0%	\$96
1221 E Avon Rd	Rochester Hills	Day Care Ctr.	Comm/Res'l. Use	2,964	1978	\$350,000	\$118.08	10/15/2021	Sold	1.00	\$121	0%	\$121
2808 Leach Rd	Rochester Hills	Office	Comm/Res'l. Use	1,200	1930	\$122,000	\$101.67	1/3/2022	Sold	0.50	\$103	0%	\$103
1350 W Huron St	Waterford	Office	Comm/Res'l. Use	3,874	1957	\$385,000	\$99.38	9/20/2022	Sold	0.00	\$99	5%	\$104
2638 Lapeer	Auburn Hills	Office	Comm/Res'l. Use	2,431	1942	\$265,000	\$109.01	6/12/2023	Sold	0.00	\$109	5%	\$114
27-29 S Main St	Clarkston	Retail/Res	Comm/Res'l. Use	5,192	1922	\$550,000	\$105.93	7/28/2023	Sold	0.00	\$106	5%	\$111
114 W 3rd St	Rochester	Office/Res	Comm/Res'l. Use	1,840	1870	\$465,000	\$252.72	8/21/2023	Sold	0.00	\$253	0%	\$253
21 N Main St	Clarkston	Retail/Res	Comm/Res'l. Use	2,221	1927	\$500,000	\$225.12	8/31/2023	Sold	0.00	\$225	5%	\$236
1298 Highland Rd	Highland	Multi-Family	Comm/Res'l. Use	4,675	1974	\$525,000	\$112.30	8/31/2023	Sold	0.00	\$112	5%	\$118
6995 Livernois Rd	Troy	Day Care Ctr.	Comm/Res'l. Use	1,788	1925	\$275,000	\$153.80	9/5/2023	Sold	0.00	\$154	0%	\$154
297 Glengary Rd	Walled Lake	Retail / Res	Comm/Res'l. Use	4,456	1966	\$479,600	\$107.63	9/27/2023	Sold	0.00	\$108	5%	\$113
1047 Round Lake Rd	White Lake	Retail	Comm/Res'l. Use	1,365	1920	\$136,000	\$99.63	10/12/2023	Sold	0.00	\$100	5%	\$105
134 E Lake St	South Lyon	Retail/Res	Comm/Res'l. Use	5,404	1920	\$665,000	\$123.06	11/15/2023	Sold	0.00	\$123	5%	\$129
18500 W Ten Mile Rd	Southfield	Office/Res	Comm/Res'l. Use	1,828	1956	\$310,000	\$169.58	11/29/2023	Sold	0.00	\$170	0%	\$170
3860 Elizabeth Lake Rd	Waterford	Retail	Comm/Res'l. Use	1,577	1930	\$155,000	\$98.29	12/19/2023	Sold	0.00	\$98	5%	\$103
29956 Orchard Lake Rd	Farmington	Office	Comm/Res'l. Use	1,262	1965	\$185,000	\$146.59	1/5/2024	Sold	0.00	\$147	0%	\$147
7201 Sashabaw Rd	Clarkston	Office/Res	Comm/Res'l. Use	1,539	1957	\$330,000	\$214.42	1/16/2024	Sold	0.00	\$214	0%	\$214
57951 Grand River Ave	New Hudson	Multi-Family	Comm/Res'l. Use	5,123	1940	\$660,000	\$128.83	3/1/2024	Sold	0.00	\$129	5%	\$135
21551 W 11 Mile Rd	Southfield	Day Care Ctr.	Comm/Res'l. Use	5,500	1956	\$320,000	\$58.18	3/13/2024	Sold	0.00	\$58	0%	\$58
520-522 E Eleven Mile Rd	Royal Oak	Retail / Res	Comm/Res'l. Use	1,954	1961	\$449,000	\$229.79	3/22/2024	Sold	0.00	\$230	0%	\$230
5601 Highland Rd	Waterford	Office	Comm/Res'l. Use	3,468	1957	\$475,000	\$136.97	4/25/2024	Sold	-0.50	\$135	5%	\$142
611-615 W 9 Mile Rd	Ferndale	Retail	Comm/Res'l. Use	6,100	1950	\$860,000	\$140.98	6/10/2024	Sold	-0.50	\$139	5%	\$146
3830 Devon Rd	Royal Oak	Multi-Family	Comm/Res'l. Use	4,167	1956	\$700,000	\$167.99	10/16/2024	Sold	-0.50	\$166	0%	\$166
			Minimum			Minimum	\$58	\$44,220					\$58
			Maximum			Maximum	\$253	\$45,581					\$253
			Median			Median	\$112	\$45,174					\$118
			Mean			Mean	\$133	\$45,028					\$136
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties. Price per square foot used is based on size mix, combined with consideration for adjustment to market conditions and location.											Use on samples		\$115

20102 Commercial/Residential													Estimated TCV by Market \$ / SF										Land Valuation - Residual & Allocation															
													Reconciled Sale Price= \$115 psf																									
ECF	Parcel	Land Table	Address	LV	YIV	Dep BldgV	SF	Style/Qual.	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Adjustments			Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc	Parcel	Land/Bldg Ratio	TCV Land Residual	Land Value per SF	TCV at 40%	TCV at 60%								
20102	01-200-005	Comm Ost +W/S	14 Mile	126,984	3,554	122,182	1,530	1 sty B	49	0.603	108,030	\$216,060	\$141	01-200-005	\$115	1.00	1.00	1.00	1.00	1.40	\$161	\$246,330	43.9%	0.95	01-200-005	17.17	\$157,249	\$5.99	\$3.75	\$5.63								
20102	02-126-010	Commercial	14 Mile	145,859	7,608	137,296	1,872	1 sty B	51	0.370	146,070	\$292,140	\$156	02-126-010	\$115	1.00	1.00	1.00	1.20	1.00	\$138	\$258,336	56.5%	0.76	02-126-010	8.61	\$154,621	\$9.59	\$6.41	\$9.62								
20102	14-200-010	Comm Ost +W/S	Meadowbrook	430,821	14,543	194,138	3,262	Tri-level B	76	2.484	319,750	\$639,500	\$196	14-200-010	\$115	1.10	1.00	1.20	1.00	1.40	\$213	\$693,240	46.1%	1.28	14-200-010	33.17	\$542,801	\$5.02	\$2.56	\$3.84								
20102	14-401-006	Comm Ost +W/S	Meadowbrook	169,842	9,057	290,125	2,200	2 sty B	52	0.930	190,990	\$381,980	\$174	14-401-006	\$115	1.10	1.00	1.00	1.00	1.40	\$177	\$389,620	49.0%	0.73	14-401-006	18.41	\$177,476	\$4.38	\$3.85	\$5.77								
20102	15-351-002	Industrial	Taft	37,111	3,156	105,388	1,135	1 sty B	41	0.182	57,020	\$114,040	\$100	15-351-002	\$115	1.00	1.20	1.00	1.00	0.70	\$97	\$109,641	52.0%	0.66	15-351-002	6.98	\$32,713	\$4.13	\$5.53	\$8.30								
20102	15-351-003	Industrial	Taft	37,111	1,528	143,457	1,458	1 sty CD	36	0.182	70,720	\$141,440	\$97	15-351-003	\$115	1.00	1.00	1.20	1.00	0.70	\$97	\$140,843	50.2%	0.71	15-351-003	5.44	\$38,895	\$4.91	\$7.11	\$10.66								
20120	15-477-003	Commercial	Grand River	128,410	7,251	127,248	2,271	2 sty CD	62	0.326	112,370	\$224,740	\$99	15-477-003	\$115	1.00	1.00	1.00	1.00	1.00	\$115	\$261,165	43.0%	0.99	15-477-003	6.25	\$164,840	\$11.61	\$7.36	\$11.03								
20120	16-451-050	Industrial	Grand River	148,646	3,554	123,584	2,144	2 Sty CD	61	0.910	119,350	\$238,700	\$111	16-451-050	\$115	1.00	1.00	1.00	1.00	1.00	\$115	\$246,560	48.4%	0.76	16-451-050	18.49	\$156,497	\$3.95	\$2.49	\$3.73								
							Minimum	1,135	36	0.182																	Minimum	5.44	\$3.95	\$2.49	\$3.73							
							Maximum	3,262	76	2.484																	Maximum	33.17	\$11.61	\$7.36	\$11.03							
							Median	2,008	52	0.487																	Median	14.32	\$6.20	\$4.88	\$7.32							
							Mean	1,984	54	0.748																	Mean	12.89	\$4.96	\$4.69	\$7.03							
Count	7	Totals		\$1,224,784	\$50,251	\$1,243,418							\$1,124,300																	Use		0.77						
													Residential on Commercial Land ECF Use										0.77 ECF on All Properties, regardless of age due to obsolescence.															
													COMM, IND Use										1.10 ECF															
																							*Note: Factors are opposite direction of % adjustments															
																							Land Rates															
																							\$9.05 Commercial															
																							\$6.45 Comm-OST															
																							\$6.25 Multi-Res															
																							\$3.75 Industrial															

Commercial zoning/Res use



20106 Flex Sale Study											Adj \$/SF for		Adj \$/SF for	
Property Address	Property City	County	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mkt Cond	Location	Location	
											5%			
29770 Hudson Dr	Novi	Oakland	Flex	21,443	2004	\$1,850,000	\$86.28	6/29/2021	Sold	1.0	\$91	0%	\$91	
21518-21520 Bridge St	Southfield	Oakland	Flex	21,859	1989	\$1,300,000	\$59.47	6/30/2021	Sold	1.0	\$62	5%	\$66	
49116-49140 Wixom Tech Dr	Wixom	Oakland	Flex	28,780	1997	\$2,160,000	\$75.05	6/30/2021	Sold	1.0	\$79	0%	\$79	
281 Enterprise Dr	Bloomfield Hills	Oakland	Flex	30,607	1992	\$2,520,000	\$82.33	7/12/2021	Sold	1.0	\$86	0%	\$86	
1871 Woodslee Dr	Troy	Oakland	Flex	15,937	1987	\$1,250,000	\$78.43	7/13/2021	Sold	1.0	\$82	0%	\$82	
21107 Lahser Rd	Southfield	Oakland	Flex	51,425	2002	\$3,950,000	\$76.81	7/27/2021	Sold	1.0	\$81	5%	\$85	
7200 Miller Dr	Warren	Oakland	Flex	44,131	1992	\$3,203,125	\$72.58	7/28/2021	Sold	1.0	\$76	10%	\$84	
43043-43045 W 9 Mile Rd	Novi	Oakland	Flex	135,500	1969	\$6,900,000	\$50.92	8/24/2021	Sold	1.0	\$53	0%	\$53	
6353 E 14 Mile Rd	Sterling Heights	Oakland	Flex	51,200	1990	\$3,350,000	\$65.43	9/29/2021	Sold	1.0	\$69	0%	\$69	
1095 N Crooks Rd	Troy	Oakland	Flex	35,067	1986	\$3,085,000	\$87.97	11/12/2021	Sold	1.0	\$92	0%	\$92	
26545 American Dr	Southfield	Oakland	Flex	51,954	2000	\$3,950,000	\$76.03	12/2/2021	Sold	1.0	\$80	5%	\$84	
20901-20921 Lahser Rd	Southfield	Oakland	Flex	64,650	2000	\$6,200,000	\$95.90	12/10/2021	Sold	1.0	\$101	5%	\$106	
51155 Grand River Ave	Wixom	Oakland	Flex	30,738	1990	\$2,800,000	\$91.09	12/17/2021	Sold	1.0	\$96	0%	\$96	
800 Chicago Rd	Troy	Oakland	Flex	24,340	1985	\$2,398,000	\$98.52	12/22/2021	Sold	1.0	\$103	0%	\$103	
23761 Research Dr	Farmington Hills	Oakland	Flex	12,000	1978	\$1,325,000	\$110.42	2/8/2022	Sold	0.5	\$116	0%	\$116	
665 Elmwood Dr	Troy	Oakland	Flex	23,700	1980	\$1,850,000	\$78.06	3/22/2022	Sold	0.5	\$82	0%	\$82	
53400 Grand River Ave	New Hudson	Oakland	Flex	16,200	1997	\$1,600,000	\$98.77	3/31/2022	Sold	0.5	\$104	0%	\$104	
21380 Telegraph Rd	Southfield	Oakland	Flex	14,315	1963	\$825,000	\$57.63	3/31/2022	Sold	0.5	\$61	5%	\$64	
4800 Joslyn Rd	Lake Orion	Oakland	Flex	15,730	1959	\$950,000	\$60.39	4/14/2022	Sold	0.5	\$63	10%	\$70	
2655 Orchard Lake Rd	Sylvan Lake	Oakland	Flex	80,578	1990	\$7,500,000	\$93.08	4/28/2022	Sold	0.5	\$98	10%	\$108	
45145 W 12 Mile Rd	Novi	Oakland	Flex	114,807	1999	\$10,300,000	\$89.72	5/2/2022	Sold	0.5	\$94	0%	\$94	
31435 Stephenson Hwy	Madison Heights	Oakland	Flex	27,360	1967	\$1,800,000	\$65.79	5/27/2022	Sold	0.5	\$69	10%	\$76	
376 Minnesota Dr	Troy	Oakland	Flex	7,700	1969	\$775,000	\$100.65	6/8/2022	Sold	0.5	\$106	0%	\$106	
37685-37695 Interchange Dr.	Farmington Hills	Oakland	Flex	17,900	1985	\$1,400,000	\$78.21	6/9/2022	Sold	0.5	\$82	0%	\$82	
3285 Lapeer Rd W	Auburn Hills	Oakland	Flex	10,948	1989	\$1,262,500	\$115.32	7/1/2022	Sold	0.5	\$121	0%	\$121	
164 Indusco Ct	Troy	Oakland	Flex	136,460	1968	\$14,500,000	\$106.26	7/21/2022	Sold	0.5	\$112	0%	\$112	
750 Denison Ct	Bloomfield Twp	Oakland	Flex	29,220	1971	\$2,200,000	\$75.29	11/29/2022	Sold	0.5	\$79	0%	\$79	
41249-41255 Vincenti Ct	Novi	Oakland	Flex	14,400	1985	\$1,350,000	\$93.75	3/7/2023	Sold	0.0	\$98	0%	\$98	
2605 E Oakley Park Rd	Commerce Township	Oakland	Flex	22,400	1990	\$1,875,000	\$83.71	3/20/2023	Sold	0.0	\$88	5%	\$92	
31690 W 12 Mile Rd	Farmington Hills	Oakland	Flex	11,756	1981	\$1,375,000	\$116.96	3/30/2023	Sold	0.0	\$123	0%	\$123	
1179 Maplelawn Dr	Troy	Oakland	Flex	19,838	1984	\$1,975,000	\$99.56	3/30/2023	Sold	0.0	\$105	0%	\$105	
4359 Pineview Rd	Walled Lake	Oakland	Flex	14,000	1995	\$1,300,000	\$92.86	5/17/2023	Sold	0.0	\$98	0%	\$98	
7729 Lochlin Dr.	Brighton	Livingston	Flex	32,200	2001	\$2,710,000	\$84.16	8/9/2023	Sold	0.0	\$88	10%	\$97	
6660 Cobb Dr	Sterling Heights	Macomb	Flex	7,528	1985	\$840,000	\$111.58	10/20/2023	Sold	0.0	\$117	0%	\$117	
31700 Research Park Dr	Madison Heights	Oakland	Flex	23,980	1988	\$2,500,000	\$104.25	10/30/2023	Sold	0.0	\$109	10%	\$120	
27000 Hills Tech Ct	Farmington Hills	Oakland	Flex	102,071	1997	\$6,650,000	\$65.15	1/8/2024	Sold	0.0	\$68	0%	\$68	
2930 Technology Dr	Rochester Hills	Oakland	Flex	17,944	1991	\$1,907,000	\$106.28	3/27/2024	Sold	0.0	\$112	0%	\$112	
950 W Maple Rd	Troy	Oakland	Flex	39,058	1962	\$3,930,000	\$100.62	4/25/2024	Sold	-0.5	\$106	0%	\$106	
				Minimum	7,528	1989	Minimum	\$50.92					Minimum	\$53
				Maximum	136,460		Maximum	\$116.96					Maximum	\$123
				Median	24,160		Median	\$87.13					Median	\$93
				Mean	37,361		Mean	\$86.45					Mean	\$93
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.											Use with Samples	\$85		

20106 Flex Properties										Prior ECF	1.00	Representative Adj. Sale Price: \$85 psf											
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Adjustments			Adj. SP/SF	Est TCV	Ratio	ECF Calc	
20106	09-176-003	Magellan	689,828	61,226	2,572,108	43,212	Average	22	4.223	1,661,580	\$3,323,160	\$76.90	09-176-003	\$85	1.00	1.00	1.00	1.00	0.90	\$76.50	\$3,305,718	50.3%	0.99
20106	09-176-006	Magellan	500,543	46,936	2,751,643	37,634	Average	14	3.064	1,649,560	\$3,299,120	\$87.66	09-176-006	\$85	1.00	1.00	1.05	1.00	0.90	\$80.33	\$3,022,951	54.6%	0.90
20106	09-326-021	Humboldt	329,966	26,609	1,520,745	24,326	Average	22	2.020	938,660	\$1,877,320	\$77.17	09-326-021	\$85	1.00	1.00	1.00	1.00	1.00	\$85.00	\$2,067,710	45.4%	1.13
20106	15-378-001	Grand River	232,793	3,300	526,681	16,788	Average	41	1.425	381,390	\$762,780	\$45.44	15-378-001	\$85	0.80	1.00	0.90	1.00	0.90	\$55.08	\$924,683	41.2%	1.31
20106	23-230-002	Meadowbrook	339,974	42,570	847,318	16,874	Average	20	2.313	614,930	\$1,229,860	\$72.88	23-230-002	\$85	1.00	1.00	1.00	1.00	1.00	\$85.00	\$1,434,290	42.9%	1.24
20106	23-230-003	Meadowbrook	339,974	42,570	1,166,457	17,130	Average	19	2.313	774,500	\$1,549,000	\$90.43	23-230-003	\$85	1.00	1.00	1.00	1.00	1.00	\$85.00	\$1,456,050	53.2%	0.92
20106	23-230-004	Meadowbrook	339,974	49,852	953,170	17,616	Average	22	2.313	671,500	\$1,343,000	\$76.24	23-230-004	\$85	1.00	1.00	1.00	1.00	1.00	\$85.00	\$1,497,360	44.8%	1.16
20106	23-351-051	Catherine	612,556	61,283	2,434,990	57,960	Average	30	3.750	1,554,420	\$3,108,840	\$53.64	23-351-051	\$85	1.00	1.00	0.95	0.95	1.00	\$76.71	\$4,446,257	35.0%	1.55
20106	35-127-008	Roethel	135,315	11,549	445,534	5,360	Good	22	0.828	296,200	\$592,400	\$110.52	35-127-008	\$85	1.00	1.10	1.00	1.20	1.00	\$112.20	\$601,392	49.3%	1.02
					Minimum	5,360	Minimum	14	0.828											Total	\$18,756,411	45.5%	1.13
					Maximum	57,960	Maximum	41	4.223												Mean	46.3%	1.14
					Median	17,616	Median	22	2.313												Median	45.4%	1.13
					Mean	26,322	Mean	24	2.472												Median	45.4%	1.13
Count	9	Totals	\$3,520,923	\$345,895	\$13,218,646	26,322				\$8,542,740													

Land Valuation - Residual & Allocation					
Parcel	Land/Bldg Ratio	Extracted Land Value	Land Value per SF	TCV at 40%	TCV at 60%
09-176-003	4.26	\$672,384.00	\$3.66	\$7.19	\$10.78
09-176-006	3.55	\$224,372.05	\$1.68	\$9.06	\$13.59
09-326-021	3.62	\$520,356.00	\$5.91	\$9.40	\$14.10
15-378-001	3.70	\$394,702.04	\$6.36	\$5.96	\$8.94
23-230-002	5.97	\$544,402.00	\$5.40	\$5.69	\$8.54
23-230-003	5.88	\$247,023.00	\$2.45	\$5.78	\$8.67
23-230-004	5.72	\$494,338.00	\$4.91	\$5.94	\$8.92
23-351-051	2.82	\$1,949,983.50	\$11.94	\$10.89	\$16.33
35-127-008	6.73	\$144,309.00	\$4.00	\$6.67	\$10.00
Minimum	2.82		\$1.68	\$5.69	\$8.54
Maximum	6.73		\$11.94	\$10.89	\$16.33
Median	4.26		\$4.91	\$6.67	\$10.00
Mean	4.69		\$5.15	\$7.40	\$11.10
% Inf from Base Rate		Land Rates			
	9.05	COMMERCIAL	Base from above Appraisal Study		
71.3%	6.45	COMM OST	Base from above Appraisal Study		
69.1%	6.25	MULTI-RES/RES	Base from above Appraisal Study		

201FD Food Services Properties											Adj \$/SF for Mkt Cond	Location	Adj \$/SF for Location
Property Address	Property City	Property	Bldg SF	Star Rating	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	3%		
4355 Dixie Hwy	Waterford	Food Service	1,241	1 Star	1945	\$250,000	\$201.45	4/29/2021	Sold	1.00	\$207	5%	\$218
4710 Cooley Lake Rd	Waterford	Food Service	3,016	2 Star	1975	\$645,000	\$213.86	4/29/2021	Sold	1.00	\$220	5%	\$231
29504-29548 Northwestern Hwy	Southfield	Food Service	12,445	3 Star	1983	\$2,111,500	\$169.67	6/24/2021	Sold	1.00	\$175	5%	\$183
27522 Northwestern Hwy	Southfield	Food Service	9,592	2 Star	1987	\$1,250,000	\$130.32	7/27/2021	Sold	1.00	\$134	5%	\$141
50 W Tienken Rd	Rochester Hills	Food Service	4,650	2 Star	1970	\$1,100,000	\$236.56	9/27/2021	Sold	1.00	\$244	0%	\$244
32555 Northwestern Hwy	Farmington Hills	Food Service	6,451	3 Star	2003	\$1,400,000	\$217.02	11/4/2021	Sold	1.00	\$224	0%	\$224
32552 Woodward Ave	Royal Oak	Food Service	7,107	2 Star	1983	\$1,700,000	\$239.20	12/2/2021	Sold	1.00	\$246	-5%	\$234
377 South Blvd E	Pontiac	Food Service	2,573	1 Star	1925	\$425,000	\$165.18	12/3/2021	Sold	1.00	\$170	10%	\$187
111 S Main St	Royal Oak	Food Service	4,681	2 Star	1926	\$1,025,000	\$218.97	1/6/2022	Sold	0.50	\$222	-5%	\$211
22736-22740 Woodward Ave	Ferndale	Food Service	5,000	3 Star	1928	\$800,000	\$160.00	3/14/2022	Sold	0.50	\$162	0%	\$162
23621 Farmington Rd	Farmington	Food Service	3,458	2 Star	1946	\$645,000	\$186.52	3/30/2022	Sold	0.50	\$189	0%	\$189
43168-43170 Grand River Ave	Novi	Food Service	5,633	3 Star	1987	\$773,825	\$137.37	5/18/2022	Sold	0.00	\$137	0%	\$137
49434 Gratiot Ave	Chesterfield	Food Service	2,000	2 Star	1964	\$395,000	\$197.50	6/8/2022	Sold	0.00	\$198	5%	\$207
2421 E 14 Mile Rd	Sterling Heights	Food Service	3,176	3 Star	1971	\$650,000	\$204.66	6/9/2022	Sold	0.00	\$205	5%	\$215
19080 E 10 Mile Rd	Eastpointe	Food Service	3,170	2 Star	1984	\$400,000	\$126.18	6/16/2022	Sold	0.00	\$126	15%	\$145
21660 15 Mile Rd	Clinton Township	Food Service	933	2 Star	1971	\$179,000	\$191.85	10/28/2022	Sold	0.00	\$192	10%	\$211
27815 Middlebelt Rd	Farmington Hills	Food Service	10,162	2 Star	1982	\$1,550,000	\$152.53	12/19/2022	Sold	0.00	\$153	0%	\$153
45411 Park Ave	Utica	Food Service	7,750	2 Star	1998	\$2,000,000	\$258.06	1/19/2023	Sold	0.00	\$258	5%	\$271
500 Loop Rd	Walled Lake	Food Service	6,334	3 Star	2004	\$1,445,000	\$228.13	2/15/2023	Sold	0.00	\$228	0%	\$228
3270 W Huron St	Waterford	Food Service	7,976	1 Star	1983	\$1,425,000	\$178.66	3/27/2023	Sold	0.00	\$179	5%	\$188
31301 Harper Ave	Saint Clair Shores	Food Service	5,000	3 Star	1971	\$800,000	\$160.00	6/1/2023	Sold	0.00	\$160	10%	\$176
51195 Schoenherr Rd	Utica	Food Service	5,252	2 Star		\$950,000	\$180.88	8/16/2023	Sold	0.00	\$181	5%	\$190
804 N Perry St	Pontiac	Food Service	2,343	2 Star	1961	\$400,000	\$170.72	8/30/2023	Sold	0.00	\$171	10%	\$188
28970 Hayes Rd	Roseville	Food Service	5,324	2 Star	2005	\$1,000,000	\$187.83	10/12/2023	Sold	0.00	\$188	10%	\$207
800 N Pontiac Trail	Walled Lake	Food Service	5,672	2 Star	1967	\$850,000	\$149.86	12/6/2023	Sold	0.00	\$150	0%	\$150
1375 Baldwin Ave	Pontiac	Food Service	2,094	2 Star	1964	\$495,000	\$236.39	12/18/2023	Sold	0.00	\$236	10%	\$260
7265 Highland Rd	Waterford	Food Service	4,364	3 Star	1989	\$600,000	\$137.49	12/26/2023	Sold	0.00	\$137	5%	\$144
20 E Maple Rd	Troy	Food Service	2,086	3 Star	1980	\$600,000	\$287.63	12/28/2023	Sold	0.00	\$288	-5%	\$273
1211 Glengary Rd	Walled Lake	Food Service	2,473	2 Star	1945	\$255,000	\$103.11	2/19/2024	Sold	0.00	\$103	10%	\$113
23380 Telegraph Rd	Southfield	Food Service	3,059	2 Star	1962	\$650,000	\$212.49	3/12/2024	Sold	0.00	\$212	5%	\$223
44805 Schoenherr Rd	Sterling Heights	Food Service	4,164	3 Star	1985	\$1,100,000	\$264.17	3/12/2024	Sold	0.00	\$264	5%	\$277
32760 Franklin Rd	Franklin	Food Service	9,695	1 Star	1840	\$1,800,000	\$185.66	4/4/2024	Sold	-0.50	\$183	0%	\$183
8460 Telegraph Rd	Taylor	Food Service	5,551	2 Star	1993	\$825,000	\$148.62	4/22/2024	Sold	-0.50	\$146	10%	\$161
12831 Telegraph Rd	Taylor	Food Service	1,775	2 Star		\$300,000	\$169.01	5/20/2024	Sold	-0.50	\$166	10%	\$183
2705 Lapeer Rd	Auburn Hills	Food Service	4,000	3 Star	1975	\$677,500	\$169.38	6/10/2024	Sold	-0.50	\$167	5%	\$175
13136 Michigan Ave	Dearborn	Food Service	2,708	3 Star	1977	\$500,000	\$184.64	6/11/2024	Sold	-0.50	\$182	5%	\$191
29300 23 Mile Rd	Chesterfield	Food Service	5,924	2 Star	1974	\$1,625,000	\$274.31	6/18/2024	Sold	-0.50	\$270	5%	\$284
12575 Hall Rd	Utica	Food Service	7,989	3 Star	2001	\$2,325,000	\$291.03	6/25/2024	Sold	-0.50	\$287	5%	\$301
9350 Telegraph Rd	Redford	Food Service	1,680	2 Star	1978	\$550,000	\$327.38	6/25/2024	Sold	-0.50	\$322	5%	\$339
36480 Plymouth Rd	Livonia	Food Service	2,170	2 Star	1970	\$250,000	\$115.21	7/11/2024	Sold	-0.50	\$113	5%	\$119
6440 Dixie Hwy	Clarkston	Food Service	6,336	2 Star	1977	\$2,200,000	\$347.22	7/15/2024	Sold	-0.50	\$342	0%	\$342
10587 E Highland Rd	Hartland	Food Service	4,697	2 Star	1968	\$900,000	\$191.61	7/18/2024	Sold	-0.50	\$189	5%	\$198
3861 Elizabeth Lake Rd	Waterford	Food Service	2,122	2 Star	1953	\$400,000	\$188.50	8/15/2024	Sold	-0.50	\$186	5%	\$195
10180 Grand River Rd	Brighton	Food Service	7,002	2 Star	1964	\$800,000	\$114.25	8/23/2024	Sold	-0.50	\$113	10%	\$124
5744 Highland Rd	Waterford	Food Service	1,704	1 Star	1959	\$560,000	\$328.64	8/26/2024	Sold	-0.50	\$324	5%	\$340
44805 Mound Rd	Sterling Heights	Food Service	6,544	2 Star	1990	\$1,137,500	\$173.82	9/30/2024	Sold	-0.50	\$171	5%	\$180
344 W Nine Mile Rd	Ferndale	Food Service	10,978	2 Star	1925	\$2,000,000	\$182.18	10/21/2024	Sold	-0.50	\$179	5%	\$188
		Min	933			Min	\$103.11					Min	\$113
		Max	12,445			Max	\$347.22					Max	\$342
		Median	4,681			Median	\$186.52					Median	\$191
		Mean	4,895			Mean	\$197.78					Mean	\$206
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas.													
Weight placed on those sales as deemed reflective for area of Novi area properties.													
											Use		\$203

ECF TABLE 201FD FOOD SERVICE													Estimated TCv by Market SF																			
201FD Food Service Properties													Prior ECF 0.75			Reconciled Sale Price= \$203 psf										Land Valuation						
ECF	Parcel	Name	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCv	BSA TCv s/f	Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCv	Ratio	ECF Calc	Parcel	Land/Bldg Ratio	Abstracted Land Value	Land Value per SF	TCv at 40%	TCv at 50%		
201FD	02-126-013	Drift Wood	East Lake Dr	429,694	7,200	264,687	3,025	Average	30	1.090	317,700	\$635,400	\$210.05	02-126-013	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$614,075	51.7%	0.67	02-126-013	15.70	\$408,360	\$8.60	\$5.17	\$6.47	
201FD	11-101-001	Lakeview Bar & Grill	thirteen Mile Ro	195,752	12,017	217,888	1,829	Average	31	0.994	185,900	\$371,800	\$203.28	11-101-001	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$371,287	50.1%	0.75	11-101-001	23.67	\$195,854	\$4.52	\$3.43	\$4.29	
201FD	12-400-039	Starbucks	Cabot Dr	209,038	21,028	390,001	2,068	Good	10	0.744	261,280	\$522,560	\$252.69	12-400-039	\$203	1.20	1.00	1.00	1.00	1.00	1.00	\$244	\$503,765	51.9%	0.70	12-400-039	15.67	\$190,236	\$5.87	\$6.22	\$7.77	
201FD	14-100-049	Red Lobster	Novi Road	1,111,286	67,400	1,088,867	8,597	Good	26	2.819	997,670	\$1,995,340	\$232.10	14-100-049	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,745,191	57.2%	0.52	14-100-049	14.28	\$861,141	\$7.01	\$5.68	\$7.11	
201FD	14-100-050	Chic-Fil-A	Novi Road	550,747	50,413	1,445,474	6,168	Good	6	1.397	842,630	\$1,685,260	\$273.23	14-100-050	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,252,104	67.3%	0.45	14-100-050	9.87	\$117,586	\$1.93	\$8.23	\$10.29	
201FD	14-100-057	McDonalds	Twelve Mile	600,893	30,022	867,341	5,472	Good	17	1.524	640,710	\$1,281,420	\$234.18	14-100-057	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,110,816	57.7%	0.55	14-100-057	12.13	\$430,288	\$6.48	\$6.69	\$8.37	
201FD	14-301-003	Famous Daves	Crescent Blvd	1,120,763	54,765	920,197	7,291	Good	27	2.274	932,840	\$1,865,680	\$255.89	14-301-003	\$203	1.40	1.00	1.00	1.00	1.00	1.00	\$284	\$2,072,102	45.0%	0.97	14-301-003	13.59	\$1,327,189	\$13.40	\$8.37	\$10.46	
201FD	14-301-004	Olive Garden	Crescent Blvd	1,191,939	65,717	745,097	9,341	Good	18	3.360	908,240	\$1,816,480	\$194.46	14-301-004	\$203	1.40	1.00	1.00	1.00	1.00	1.00	\$284	\$2,654,712	34.2%	1.87	14-301-004	15.67	\$2,030,172	\$13.87	\$7.26	\$9.07	
201FD	14-301-005	Red Robin	Crescent Blvd	852,234	60,896	574,396	6,627	Good	28	2.808	671,960	\$1,343,920	\$202.79	14-301-005	\$203	1.40	1.00	1.00	1.00	1.00	1.00	\$284	\$1,883,393	35.7%	1.69	14-301-005	18.46	\$1,391,700	\$11.38	\$6.16	\$7.70	
201FD	14-301-006	Joe Kool's	Crescent Blvd	969,808	53,833	1,036,700	7,491	Good	26	2.796	900,580	\$1,801,160	\$240.44	14-301-006	\$203	1.40	1.00	1.00	1.00	1.00	1.00	\$284	\$2,128,942	42.3%	1.07	14-301-006	16.26	\$1,297,584	\$10.65	\$6.99	\$8.74	
201FD	14-352-003	Boston Market (vacnt)	Crescent Blvd	452,871	19,679	512,406	3,230	Good	25	1.149	428,430	\$856,860	\$265.28	14-352-003	\$203	1.40	1.00	1.00	1.00	1.00	1.00	\$284	\$917,966	46.7%	0.87	14-352-003	15.50	\$513,983	\$10.27	\$7.34	\$9.17	
201FD	15-200-102	Carrabba's Italian	West Oaks	468,327	19,175	976,068	7,084	Good	22	0.990	609,780	\$1,219,560	\$172.16	15-200-102	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,438,052	42.4%	0.97	15-200-102	6.09	\$686,826	\$15.93	\$13.34	\$16.67	
201FD	15-200-108	Genji Japanese	S Karevich	564,720	31,570	1,844,062	11,921	Good	19	1.910	989,670	\$1,979,340	\$166.04	15-200-108	\$203	1.10	1.00	1.00	1.00	1.00	1.00	\$223	\$2,661,959	37.2%	1.12	15-200-108	6.98	\$1,247,343	\$14.99	\$12.80	\$16.00	
201FD	15-476-049	Wendy's	Novi Road	503,633	20,432	525,192	3,750	Good	22	1.278	458,980	\$917,960	\$244.79	15-476-049	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$761,250	60.3%	0.45	15-476-049	14.85	\$346,924	\$6.23	\$5.47	\$6.84	
201FD	17-226-010	Applebees	Grand River	695,675	36,882	725,331	5,514	Good	22	2.322	638,280	\$1,276,560	\$231.51	17-226-010	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,119,342	57.0%	0.53	17-226-010	18.34	\$538,462	\$5.32	\$4.43	\$5.53	
201FD	17-226-012	Outback	Grand River	523,044	26,625	888,648	6,260	Good	22	1.746	608,080	\$1,216,160	\$194.27	17-226-012	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,270,780	47.9%	0.81	17-226-012	12.15	\$577,669	\$7.60	\$6.68	\$8.35	
201FD	23-102-018	IHOP	Grand River	204,770	20,020	656,017	5,099	Good	21	0.400	358,400	\$716,800	\$140.58	23-102-018	\$203	1.00	1.00	1.00	1.00	1.00	1.00	\$203	\$1,035,097	34.6%	1.24	23-102-018	3.42	\$523,064	\$30.02	\$23.76	\$29.70	
													Minimum 1,829 6 0.400 Maximum 11,921 31 3.360 Median 6,168 22 1.524 Mean 5,927 22 1.741										Total \$23,540,834 45.7% 0.90 Mean 48.2% 0.90 Median 47.9% 0.81 <b>USE 0.82</b>					Minimum 3.42 Minimum \$1.93 \$3.43 \$4.29 Maximum 23.67 Maximum \$30.02 \$23.76 \$29.70 Median 14.85 Median \$8.60 \$6.69 \$8.37 Mean 13.68 Mean \$10.24 \$8.12 \$10.15				
Count	17	\$10,645,194 \$597,674 \$13,678,372				\$10,751,130									% Inf from Base Rate					Land Rates												
																		9.05 COMMERCIAL Base from above Appraisal Study					71% 6.45 COMM OST Base from above Appraisal Study									
																		69% 6.25 MULTI-RES/RES Base from above Appraisal Study														

201HO Hotel/Motel Properties							Adj \$/SF for				Adj \$/Room				
Property Address	Property City	Year	Price	No.	Sale \$	Mkt Cond		Location	Adj \$/SF	Sale \$	Mkt Cond		Adj \$/Room		
		Built	Bldg SF	Per SF	Rooms	per Room	Time			5%	per Room	Time		5%	
1100 N Main St	Rochester	1958	14,638	\$97	50	\$28,400	1.0	\$102	0%	\$102	\$28,400	1.0	\$29,820	0%	\$29,820
31525 W 12 Mile Rd	Farmington Hills	1985	53,850	\$149	201	\$39,801	1.0	\$156	0%	\$156	\$39,801	1.0	\$41,791	0%	\$41,791
3576 Marketplace Cir	Rochester Hills	2018	43,349	\$169	123	\$59,595	0.5	\$173	0%	\$173	\$59,595	0.5	\$61,085	0%	\$61,085
111 W 12 Mile Rd	Royal Oak	1962	5,184	\$135	12	\$58,333	0.5	\$138	0%	\$138	\$58,333	0.5	\$59,792	0%	\$59,792
26111 Telegraph Rd	Southfield	1986	51,801	\$87	105	\$42,857	0.0	\$87	0%	\$87	\$42,857	0.0	\$42,857	0%	\$42,857
27027 Northwestern Hwy	Southfield	1986	80,653	\$126	147	\$69,388	0.0	\$126	0%	\$126	\$69,388	0.0	\$69,388	0%	\$69,388
27033 Northwestern Hwy	Southfield	1989	124,306	\$72	226	\$39,823	0.0	\$72	0%	\$72	\$39,823	0.0	\$39,823	0%	\$39,823
28500 Northwestern Hwy	Southfield	1999	60,000	\$115	88	\$78,210	0.0	\$115	0%	\$115	\$78,210	0.0	\$78,210	0%	\$78,210
1180 Doris Rd	Auburn Hills	1997	57,996	\$95	133	\$41,515	0.0	\$95	0%	\$95	\$41,515	0.0	\$41,515	0%	\$41,515
26250 American Dr	Southfield	2002	52,827	\$127	122	\$54,897	0.0	\$127	0%	\$127	\$54,897	0.0	\$54,897	0%	\$54,897
26250 American Dr	Southfield	2002	52,827	\$127	122	\$54,897	0.0	\$127	0%	\$127	\$54,897	0.0	\$54,897	0%	\$54,897
1565 N Opdyke Rd	Auburn Hills	1999	36,237	\$81	63	\$46,413	0.0	\$81	0%	\$81	\$46,413	0.0	\$46,413	0%	\$46,413
1565 N Opdyke Rd	Auburn Hills	1999	36,237	\$81	63	\$46,413	0.0	\$81	0%	\$81	\$46,413	0.0	\$46,413	0%	\$46,413
33103 Hamilton Ct	Farmington Hills	2018	100,012	\$90	133	\$67,669	0.0	\$90	0%	\$90	\$67,669	0.0	\$67,669	0%	\$67,669
32800 Stephenson Hwy	Madison Heights	1988	52,455	\$127	120	\$55,417	0.0	\$127	5%	\$133	\$55,417	0.0	\$55,417	5%	\$58,188
120 S Telegraph Rd	Waterford	1956	15,431	\$115	41	\$43,293	0.0	\$115	5%	\$121	\$43,293	0.0	\$43,293	5%	\$45,458
575 W Big Beaver Rd	Troy	1984	106,500	\$146	142	\$109,437	0.0	\$146	0%	\$146	\$109,437	0.0	\$109,437	0%	\$109,437
42100 Crescent Blvd	Novi	1988	81,637	\$113	148	\$62,162	-0.5	\$110	0%	\$110	\$62,162	-0.5	\$60,608	0%	\$60,608
2050 Featherstone Rd	Auburn Hills	2000	82,326	\$79	118	\$55,085	-0.5	\$77	0%	\$77	\$55,085	-0.5	\$53,708	0%	\$53,708
25100 Northwestern Hwy	Southfield	2002	58,989	\$182	91	\$118,132	-0.5	\$178	0%	\$178	\$118,132	-0.5	\$115,179	0%	\$115,179
		Minimum	5,184	\$72	12	\$28,400			Minimum	\$72	\$28,400			Minimum	\$29,820
		Maximum	124,306	\$182	226	\$118,132			Maximum	\$178	\$118,132			Maximum	\$115,179
		Median	53,339	\$115	121	\$54,991			Median	\$118	\$54,991			Median	\$54,897
		Mean	58,363	\$116	112	\$58,587			Mean	\$117	\$58,587			Mean	\$58,857
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.									<b>USE</b>	<b>\$118</b>			<b>USE</b>	<b>\$54,000</b>	

201HO Hotel/Motel Properties											Prior ECF	0.78		Representative Adj. Sale Price							\$118 psf					Land Valuation - Land Residual & Allocation					
ECF	Parcel	Name	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Adjustments			Adj. SP/SF	Est TCV	Ratio	ECF Calc	Parcel	Land/Bldg Ratio	Abstracted Land Value	Land Value pe SF	TCV at 15%	TCV at 25%		
201HO	12-200-059	Tru Hilton	Thirteen Mile	1010283	344078	6,715,236	43,846	Average	4	4.61	3,296,120	\$6,592,240	\$150	12-200-059	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$5,173,828	63.7%	0.57	13-200-034	1.93	\$1,660,617	\$16.43	\$8.25	\$13.76	
201HO	13-200-034	Holiday Inn Express	Twelve Mile	896,292	47,903	4,939,014	52,363	Average	19	2.320	2,398,310	\$4,796,620	\$92	13-200-034	\$118	0.90	1.00	1.00	1.00	1.00	\$106	\$5,560,951	43.1%	0.93	14-100-064	2.06	\$3,233,467	\$11.80	\$8.52	\$14.20	
201HO	14-100-064	Hotel Baronette	Novi	2,480,207	182,468	15,573,303	133,223	Good	24	6.291	7,404,930	\$14,809,860	\$111	14-100-064	\$118	0.90	1.00	1.00	1.10	1.00	\$117	\$15,563,111	47.6%	0.83	14-376-010	2.83	\$2,919,883	\$12.62	\$6.25	\$10.41	
201HO	14-376-010	Hilton Double Tree	Crescent Blvd	2,093,301	80,850	8,503,119	81,637	Good	25	5.310	4,403,290	\$8,806,580	\$108	14-376-010	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$9,633,166	45.7%	0.88	14-376-014	6.23	\$1,934,758	\$4.50	\$2.84	\$4.73	
201HO	14-376-014	Sonesta Simply Suites	Eleven Mile	1,141,459	80,247	7,838,027	68,887	Good	22	9.860	3,665,900	\$7,331,800	\$106	14-376-014	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$8,128,666	45.1%	0.88	14-376-016	2.38	\$2,004,206	\$12.11	\$5.94	\$9.90	
201HO	14-376-016	Marriott Townplace	Eleven Mile	1,097,225	83,089	5,728,606	69,445	Average	21	3.800	2,824,310	\$5,648,620	\$81	14-376-016	\$118	0.80	1.00	1.00	1.00	1.00	\$94	\$6,555,608	43.1%	0.94	14-376-018	1.21	\$1,877,189	\$23.05	\$13.85	\$23.09	
201HO	14-376-018	Homewood Suites	Town Center	737,213	87,688	7,126,557	67,115	Good	8	1.870	3,312,920	\$6,625,840	\$99	14-376-018	\$118	1.00	1.00	1.00	1.00	0.95	\$112	\$7,523,592	44.0%	0.94	15-126-021	1.93	\$2,118,185	\$14.22	\$9.18	\$15.30	
201HO	15-126-021	Residence Inn	Cabaret	960,889	53,417	8,904,551	77,264	Good	22	3.420	3,979,930	\$7,959,860	\$103	15-126-021	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$9,117,152	43.7%	0.91	15-126-022	2.12	\$2,589,827	\$13.48	\$9.17	\$15.29	
201HO	15-126-022	Hilton Garden Inn	Cabaret	1,239,045	72,160	11,648,157	90,505	Good	17	4.410	5,198,380	\$10,396,760	\$115	15-126-022	\$118	1.10	1.00	1.00	1.00	1.00	\$130	\$11,747,549	44.3%	0.90	15-200-094	2.12	\$5,514,470	\$16.88	\$6.00	\$10.00	
201HO	15-200-094	Sheraton 4 Pointes	S Karevich	1,478,318	141,515	9,505,572	153,841	Good	19	7.500	4,517,090	\$9,034,180	\$59	15-200-094	\$118	0.90	1.00	1.00	1.00	0.80	\$85	\$13,070,331	34.6%	1.20	16-426-006	27.82	\$573,845	\$6.59	\$1.15	\$1.91	
201HO	16-426-006	Fairlane Motel	Grand River	550,686	2,750	113,371	3,131	Low Cost	36	2.000	320,930	\$641,860	\$205	16-426-006	\$118	1.00	1.50	1.00	1.00	1.20	\$212	\$665,024	48.3%	0.98	17-400-036	2.25	\$1,250,396	\$7.53	\$7.86	\$13.10	
201HO	17-400-036	Staybridge Suites	Providence Pkwy	1,502,300	66,323	9,462,445	73,707	Good	18	3.811	4,474,670	\$8,949,340	\$121	17-400-036	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$8,697,426	51.4%	0.75	36-200-030	2.53	\$2,741,638	\$19.43	\$7.01	\$11.68	
201HO	36-200-030	Extended Stay America	Haggerty	1,596,578	60,740	4,857,369	55,857	Average	21	3.240	2,723,030	\$5,446,060	\$98	36-200-030	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$6,591,126	41.3%	1.02	36-200-039	2.10	\$3,100,989	\$28.82	\$8.44	\$14.07	
201HO	36-200-039	Country Inn & Suites	Haggerty	973,717	41,756	3,731,911	51,302	Average	14	2.470	1,963,180	\$3,926,360	\$77	36-200-039	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$6,053,636	32.4%	1.35	36-400-029	2.64	\$2,278,906	\$16.91	\$6.71	\$11.18	
201HO	36-400-029	Extended Stay America	Orchard Hill Pl	1,219,316	47,098	4,742,254	51,059	Average	21	3.093	2,482,690	\$4,965,380	\$97	36-400-029	\$118	1.00	1.00	1.00	1.00	1.00	\$118	\$6,024,962	41.2%	1.00	36-477-013	2.64	\$4,579,435	\$10.01	\$8.71	\$14.52	
201HO	36-477-013	Sheraton	Haggerty	4,139,289	304,269	27,786,561	173,124	Good	31	10.500	13,058,540	\$26,117,080	\$151	36-477-013	\$118	1.00	1.00	1.00	1.30	1.00	\$153	\$26,557,222	49.2%	0.80	Minimum	1.21		\$4.50	\$1.15	\$1.91	
						Minimum	3,131		4	1.870		\$59									Total	\$141,489,521	46.7%	0.85	Maximum	27.82		\$28.82	\$13.85	\$23.09	
						Maximum	173,124		36	10.500		\$205									Mean		43.7%	0.95	Median	2.25		\$13.48	\$7.86	\$13.10	
						Median	69,166		21	3.806		\$105									Median		44.0%	0.93	Mean	4.19		\$14.29	\$7.32	\$12.21	
						Average	77,894		20	4.657		\$111																			
Count	16			\$23,116,118	\$1,696,351	\$137,176,053					\$66,024,220											<b>Use 0.85</b>			% Inf from Base Rate	Land Rates					
																									71%	\$9.05	COMMERCIAL	Base from above	Appraisal Study		
																									69%	\$6.45	COMM OST	Base from above	Appraisal Study		
																											\$6.25	MULTI-RES/RES	Base from above	Appraisal Study	

20130 Industrial Engineering												
Property Address	Property City	Type	Building SF	Year Built	Price		Sale Date	Sale Status	Time	Market Cond.	Location	Adj Sale
					Sale Price	Per SF				5%		Price
212 W Highland Rd	Highland	R&D	3,000	2002	\$235,000	\$78	5/11/2021	Sold	1.0	\$82	10%	\$90
29770 Hudson Dr	Novi	R&D	21,443	2004	\$1,850,000	\$86	6/29/2021	Sold	1.0	\$91	0%	\$91
49116-49140 Wixom Tech Dr	Wixom	R&D	28,780	1997	\$2,160,000	\$75	6/30/2021	Sold	1.0	\$79	0%	\$79
7418-7478 Gateway Park Dr	Clarkston	R&D	10,863	2003	\$900,000	\$83	7/8/2021	Sold	1.0	\$87	5%	\$91
21107 Lahser Rd	Southfield	R&D	51,425	2002	\$3,950,000	\$77	7/27/2021	Sold	1.0	\$81	5%	\$85
977 E 14 Mile Rd	Troy	R&D	156,787	1980	\$9,250,000	\$59	10/15/2021	Sold	1.0	\$62	0%	\$62
26495 American Dr	Southfield	R&D	21,736	1999	\$2,282,280	\$105	12/14/2021	Sold	1.0	\$110	5%	\$116
23761 Research Dr	Farmington Hills	R&D	12,000	1978	\$1,325,000	\$110	2/8/2022	Sold	0.5	\$113	0%	\$113
1400 S Livernois Rd (Part of a 2 Proj	Rochester Hills	R&D	165,255	1980	\$10,647,736	\$64	2/11/2022	Sold	0.5	\$66	0%	\$66
1400 S Livernois Rd (Part of a 2 Proj	Rochester Hills	R&D	63,130	1985	\$4,302,264	\$68	2/11/2022	Sold	0.5	\$70	0%	\$70
2655 Orchard Lake Rd	Sylvan Lake	R&D	80,578	1990	\$7,500,000	\$93	4/28/2022	Sold	0.0	\$93	10%	\$102
21455 Melrose Ave (Part of a 7 Proj	Southfield	R&D	56,100	1987	\$5,138,187	\$92	9/1/2022	Sold	0.0	\$92	5%	\$96
21555 Melrose Ave (Part of a 7 Proj	Southfield	R&D	56,100	1987	\$4,929,914	\$88	9/1/2022	Sold	0.0	\$88	5%	\$92
21602-21620 Melrose Ave (Part of a 2 Proj	Southfield	R&D	26,850	1990	\$2,381,121	\$89	9/1/2022	Sold	0.0	\$89	5%	\$93
750 Denison Ct	Bloomfield Township	R&D	29,220	1971	\$2,200,000	\$75	11/29/2022	Sold	0.0	\$75	0%	\$75
2021 Executive Hills Dr (Part of a 27 Proj	Auburn Hills	R&D	127,700	1999	\$18,445,000	\$144	2/1/2023	Sold	0.0	\$144	-5%	\$137
2605 E Oakley Park Rd	Commerce Township	R&D	22,400	1990	\$1,875,000	\$84	3/20/2023	Sold	0.0	\$84	5%	\$88
1179 Maplelawn Dr	Troy	R&D	19,838	1984	\$1,975,000	\$100	3/30/2023	Sold	0.0	\$100	0%	\$100
4359 Pineview Rd	Walled Lake	R&D	14,000	1995	\$1,300,000	\$93	5/17/2023	Sold	0.0	\$93	5%	\$98
1 Clover Ct	Wixom	R&D	93,540	1998	\$11,000,000	\$118	10/11/2023	Sold	0.0	\$118	0%	\$118
31700 Research Park Dr	Madison Heights	R&D	23,980	1988	\$2,500,000	\$104	10/30/2023	Sold	0.0	\$104	10%	\$115
1055 West Square Lake Rd	Troy	R&D	31,002	1998	\$4,075,000	\$131	11/27/2023	Sold	0.0	\$131	0%	\$131
2791 Research Dr	Rochester Hills	R&D	64,199	1990	\$7,525,000	\$117	11/30/2023	Sold	0.0	\$117	0%	\$117
27000 Hills Tech Ct	Farmington Hills	R&D	102,071	1997	\$6,650,000	\$65	1/8/2024	Sold	0.0	\$65	10%	\$72
376 Robbins Dr	Troy	R&D	9,616	1976	\$1,135,000	118.03	7/19/2024	Sold	-0.5	\$115	0%	\$115
		Minimum	3,000		Minimum	\$59					Minimum	\$62
		Maximum	165,255		Maximum	\$144					Maximum	\$137
		Median	29,220	1990	Median	\$89					Median	\$93
		Mean	51,665	1991	Mean	\$93					Mean	\$96
											<b>Use for Samples</b>	<b>\$95</b>
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for Novi properties.												

20130 Industrial Engineering													Prior ECF 0.80		Representative Sale Price: \$95 psf										Land Valuation					
ECF	Parcel	Name	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr.		BSA TCV s/f	Parcel	Rep. SP/SF	Location	Adjustments				Adj. SP/SF	Est TCV	Ratio	ECF Calc	Parcel	Land/Bldg Ratio	Extracted Land Value	Land Value per SF	Land / TCV Ratio 30%	Land / TCV Ratio 40%
											Assd.	TCV					Quality	Eff Age	Size	Obs.										
20131	01-400-027	HCP	Mackenzie	\$1,972,352	\$186,450	\$6,598,140	67,454	Average	14	7.020	\$3,718,660	\$7,437,314	\$110	01-400-027	\$95	1.00	1.00	1.00	1.00	\$95	\$6,408,130	58.0%	0.64	01-400-027	4.53	\$943,168	\$3.08	\$6.29	\$8.38	
20131	01-400-029	HCP	Mackenzie	\$1,740,565	\$165,174	\$4,481,070	54,680	Average	10	6.195	\$2,745,300	\$5,490,595	\$100	01-400-029	\$95	1.00	1.00	1.00	1.00	\$95	\$5,194,600	52.8%	0.73	01-400-029	4.94	\$1,444,570	\$5.35	\$5.77	\$7.70	
20130	04-151-029	Kistler	Hudson	\$343,500	\$40,656	\$1,930,893	19,669	Average	13	2.103	\$964,440	\$1,928,870	\$98	04-151-029	\$95	1.00	1.00	1.00	1.00	\$95	\$1,868,555	51.6%	0.77	04-151-029	4.66	\$283,185	\$3.09	\$6.12	\$8.16	
20131	04-151-033	Braod Ocean	Hudson	\$637,065	\$48,087	\$4,782,575	50,316	Average	11	3.900	\$2,295,020	\$4,590,040	\$91	04-151-033	\$95	1.00	1.00	1.00	1.05	\$100	\$5,019,021	45.7%	0.91	04-151-033	3.38	\$1,144,874	\$6.74	\$8.86	\$11.82	
20131	04-151-039	BLM Group	Cartier	\$1,244,730	\$109,129	\$7,814,478	75,102	Average	10	5.460	\$3,802,720	\$7,605,440	\$101	04-151-039	\$95	1.00	1.00	1.00	1.10	\$105	\$7,848,159	48.5%	0.83	04-151-039	3.17	\$1,487,448	\$6.25	\$9.90	\$13.20	
20131	04-152-024	Fujitsu Ten	Hudson	\$616,466	\$87,885	\$5,508,784	55,179	Average	12	3.774	\$2,555,690	\$5,111,380	\$93	04-152-024	\$95	1.00	1.00	1.00	1.05	\$100	\$5,504,105	46.4%	0.87	04-152-024	2.98	\$1,009,193	\$6.14	\$10.04	\$13.39	
20130	04-376-002	Sun-Tec	Ryan	\$294,683	\$19,591	\$1,381,114	20,034	Average	22	1.804	\$709,580	\$1,419,160	\$71	04-376-002	\$95	1.00	1.00	1.05	1.00	\$100	\$1,998,392	35.5%	1.22	04-376-002	3.92	\$873,909	\$11.12	\$7.63	\$10.17	
20130	04-376-015	Enersys	Hudson	\$507,308	\$45,163	\$1,662,512	20,081	Good	18	3.106	\$952,740	\$1,905,480	\$95	04-376-015	\$95	1.00	0.90	1.05	1.00	\$90	\$1,802,772	52.8%	0.75	04-376-015	6.74	\$427,599	\$3.16	\$4.00	\$5.33	
20130	04-377-001	Metalsa	Hudson	\$162,206	\$38,671	\$619,239	8,054	Average	21	0.993	\$348,130	\$696,260	\$86	04-377-001	\$95	1.00	1.00	1.05	0.90	\$90	\$723,048	48.1%	0.84	04-377-001	5.37	\$188,986	\$4.37	\$5.01	\$6.69	
20130	04-377-002	Metalsa	Hudson	\$169,395	\$19,844	\$868,537	11,944	Good	20	1.037	\$442,030	\$884,060	\$74	04-377-002	\$95	1.00	0.90	1.05	0.95	\$85	\$1,018,659	43.4%	0.95	04-377-002	3.78	\$303,985	\$6.73	\$6.77	\$9.02	
20130	04-378-005	Design Research	Desoto	\$365,250	\$24,816	\$1,624,554	20,874	Average	22	2.236	\$844,850	\$1,689,700	\$81	04-378-005	\$95	1.00	1.00	1.05	1.00	\$100	\$2,082,182	40.6%	1.04	04-378-005	4.67	\$757,722	\$7.78	\$6.41	\$8.55	
20130	04-378-017	RWP Kinsale	Peary	\$165,964	\$13,418	\$855,838	8,580	Good	20	1.016	\$432,030	\$864,060	\$101	04-378-017	\$95	1.00	0.90	1.05	0.90	\$81	\$693,243	62.3%	0.60	04-378-017	5.16	(\$4,846)	-\$0.11	\$4.70	\$6.27	
20130	04-378-019	Molecular Innovations	Peary	\$216,274	\$21,356	\$1,215,929	12,654	Average	19	1.324	\$605,190	\$1,210,380	\$96	04-378-019	\$95	1.00	1.00	1.05	0.95	\$95	\$1,199,125	50.5%	0.79	04-378-019	4.56	\$205,025	\$3.55	\$6.24	\$8.32	
20130	04-378-021	Hengst	Hudson	\$370,804	\$21,231	\$2,372,113	21,443	Good	22	2.270	\$1,144,860	\$2,289,720	\$107	04-378-021	\$95	1.00	0.90	1.05	1.00	\$90	\$1,925,045	59.5%	0.65	04-378-021	4.61	\$6,124	\$0.06	\$5.84	\$7.79	
20131	09-177-001	NHK International	Magellan	\$656,667	\$59,241	\$5,032,221	49,828	Good	22	4.020	\$2,370,840	\$4,741,680	\$95	09-177-001	\$95	1.00	0.90	1.05	1.05	\$94	\$4,696,974	50.5%	0.79	09-177-001	3.51	\$611,956	\$3.49	\$8.05	\$10.73	
20130	09-177-005	VSC	Magellan	\$196,181	\$17,342	\$1,367,607	16,058	Average	22	1.201	\$653,800	\$1,307,600	\$81	09-177-005	\$95	1.00	1.00	1.05	1.00	\$100	\$1,601,786	40.8%	1.02	09-177-005	3.26	\$490,358	\$9.37	\$9.19	\$12.25	
20130	09-177-006	IPG	Magellan	\$196,181	\$17,990	\$1,212,937	15,909	Average	23	1.201	\$592,260	\$1,184,520	\$74	09-177-006	\$95	1.00	1.00	1.05	1.00	\$100	\$1,586,923	37.3%	1.13	09-177-006	3.29	\$598,583	\$11.44	\$9.10	\$12.13	
20130	09-177-007	IPG 2	Magellan	\$196,181	\$19,393	\$1,492,849	16,892	Average	11	1.201	\$704,930	\$1,409,860	\$83	09-177-007	\$95	1.00	1.00	1.00	1.00	\$95	\$1,604,740	43.9%	0.93	09-177-007	3.10	\$391,068	\$7.48	\$9.20	\$12.27	
20131	09-451-016	Numatics	Dylan	\$1,228,500	\$83,952	\$3,719,703	45,565	Average	19	7.521	\$2,144,110	\$4,288,220	\$94	09-451-016	\$95	1.00	1.00	1.00	1.05	\$100	\$4,545,109	47.2%	0.87	09-451-016	7.19	\$1,485,394	\$4.53	\$4.16	\$5.55	
																							Minimum 2.98							
																							Maximum 7.19							
																							Mean 4.36							
																							Median 4.53							
																							Total \$57,320,566 48.9% 0.83							
																							Mean 48.2% 0.86							
																							Median 48.1% 0.84							
																							% Inf from Base Rate							
																							Land Rates							
																							Use 0.86							
																							\$3.75 INDUSTRIAL Base from above Appraisal Study							
																							\$9.05 COMMERCIAL Base from above Appraisal Study							
																							71.3% \$6.45 COMM OST Base from above Appraisal Study							
Count	19	Totals		\$11,280,272	\$1,039,389	\$54,541,093							\$28,027,180																	



**MFG Sales up to 50K SF - Oakland County**

								Adj \$/SF for		
Property Address	Property City	Property Type	Bldg SF	Sale Price	Price Per SF	Sale Date	Time	Market Cond.	Location	Adj Sale
								1.03		Price/SF
24700 N Industrial Dr	Farmington Hills	Industrial	19,799	\$850,000	42.93	4/5/2021	1.0	\$43.96	0%	\$43.96
2900 Auburn Ct	Auburn Hills	Industrial	23,285	\$1,700,000	73.01	4/12/2021	1.0	\$74.04	0%	\$74.04
23455 Telegraph Rd	Southfield	Industrial	32,500	\$1,350,000	41.54	4/23/2021	1.0	\$42.57	5%	\$44.70
41144 Vincenti Ct	Novi	Industrial	14,650	\$1,075,000	73.38	4/30/2021	1.0	\$74.41	0%	\$74.41
1025 Doris Rd	Auburn Hills	Industrial	49,592	\$3,750,000	75.62	5/12/2021	1.0	\$76.65	0%	\$76.65
29215 Stephenson Hwy	Madison Heights	Industrial	19,407	\$1,225,000	63.12	5/18/2021	1.0	\$64.15	10%	\$70.57
28966 Wall St	Wixom	Industrial	32,167	\$1,970,000	61.24	5/24/2021	1.0	\$62.27	0%	\$62.27
2840 Auburn Ct	Auburn Hills	Industrial	45,360	\$2,735,000	60.30	6/17/2021	1.0	\$61.33	0%	\$61.33
450-470 Enterprise Ct	Bloomfield Hills	Industrial	23,398	\$1,375,000	58.77	7/22/2021	1.0	\$59.80	0%	\$59.80
2032 Heide Dr	Troy	Industrial	17,220	\$1,250,000	72.59	8/17/2021	1.0	\$73.62	0%	\$73.62
4941 White Lake Rd	Clarkston	Industrial	17,370	\$1,375,000	79.16	8/17/2021	1.0	\$80.19	5%	\$84.20
120-124 Park St	Troy	Industrial	16,856	\$925,000	54.88	11/1/2021	1.0	\$55.91	0%	\$55.91
2687 Commerce Dr	Rochester Hills	Industrial	37,810	\$2,800,000	74.05	11/23/2021	1.0	\$75.08	0%	\$75.08
2333 Commercial Dr	Auburn Hills	Industrial	25,649	\$2,010,000	78.37	4/4/2022	0.0	\$78.37	0%	\$78.37
24420 Indoplex Cir	Farmington Hills	Industrial	13,382	\$555,000	41.47	5/4/2022	0.0	\$41.47	0%	\$41.47
50853 Century Ct	Wixom	Industrial	22,000	\$1,500,000	68.18	6/17/2022	0.0	\$68.18	0%	\$68.18
22755-22759 Heslip Dr	Novi	Industrial	20,170	\$1,500,000	74.37	11/29/2022	0.0	\$74.37	0%	\$74.37
2960 Auburn Ct	Auburn Hills	Industrial	10,840	\$727,811	67.14	12/28/2022	0.0	\$67.14	0%	\$67.14
21380 Bridge St	Southfield	Industrial	12,050	\$850,000	70.54	12/29/2022	0.0	\$70.54	5%	\$74.07
1144 Rig St	Commerce Township	Industrial	11,235	\$850,000	75.66	1/26/2023	0.0	\$75.66	10%	\$83.23
41169 Vincenti Ct	Novi	Industrial	22,832	\$1,750,000	76.65	3/7/2023	0.0	\$76.65	0%	\$76.65
1271 W Maple Rd	Clawson	Industrial	30,000	\$1,955,951	65.20	4/3/2023	0.0	\$65.20	10%	\$71.72
23944 Freeway Park Dr	Farmington Hills	Industrial	35,548	\$2,460,000	69.20	5/30/2023	0.0	\$69.20	0%	\$69.20
1300 Woodward Hts	Ferndale	Industrial	14,950	\$975,000	65.22	6/1/2023	0.0	\$65.22	10%	\$71.74
1099 Rochester Rd	Troy	Industrial	22,400	\$1,450,000	64.73	6/30/2023	0.0	\$64.73	0%	\$64.73
46089 Grand River Ave	Novi	Industrial	12,032	\$600,000	49.87	8/1/2023	0.0	\$49.87	0%	\$49.87
1826 Northwood Dr	Troy	Industrial	12,480	\$1,172,783	93.97	8/15/2023	0.0	\$93.97	0%	\$93.97
1080 Naughton Dr	Troy	Industrial	15,103	\$1,150,000	76.14	12/1/2023	0.0	\$76.14	0%	\$76.14
1972 Meijer Dr	Troy	Industrial	37,075	\$4,525,000	122.05	12/4/2023	0.0	\$122.05	0%	\$122.05
1414 Combermere Dr	Troy	Industrial	10,016	\$869,500	86.81	12/15/2023	0.0	\$86.81	0%	\$86.81
28505 Automation Blvd	Wixom	Industrial	32,560	\$4,000,000	122.85	2/29/2024	0.0	\$122.85	0%	\$122.85
1700 E 14 Mile Rd	Madison Heights	Industrial	12,952	\$1,295,000	99.98	3/18/2024	0.0	\$99.98	10%	\$109.98
			22,584			Minimum				\$41.47
						Maximum				\$122.85
						Median				\$73.83
						Mean				\$73.72
						Use for samples				\$73

30110 Industrial Manufacturing TO 50,000 Sq Ft												Estimated TCV by Market \$/SF										Industrial Land Residual & Allocation								
											Prior 2024		0.72		Representative Adj. Sale Price: \$73 psf															
ECF	Par Number	Street Address	2025 LV	2025 YIV	2025 Dep BldgV	SF	Qclass	2025 Effage	Nacres	2025 Asstd.	BSA TCV current	BSA TCV s/f	Avg. SP/SF	Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc	land/bldg ratio	Extracted LV From Est TCV	\$/SF	Land Allocation 25%	35%			
30110	03-101-003	West Park Dr	45,739	2,520	238,970	4,846	Average	37	0.560	110,160	220,317	\$ 45.46	\$73	1.00	1.00	1.00	0.70	1.00	51.10	\$247,631	44.5%	0.83	03-101-003	5.03	73,052	\$2.99	\$2.54	\$3.55		
30110	09-326-022	Magellan Dr	847,785	76,518	2,831,174	47,267	Average	18	5.190	1,481,370	2,962,748	\$ 62.68	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$3,450,491	42.9%	0.89	09-326-022	4.78	1,335,528	\$5.91	\$3.82	\$5.34		
30110	15-351-025	Grand River Ave	291,768	16,082	829,374	15,587	Average	29	2.227	452,500	904,999	\$ 58.06	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$1,137,851	39.8%	1.00	15-351-025	6.22	524,620	\$5.41	\$2.93	\$4.11		
30110	15-377-010	Lannys	67,500	1,320	152,510	2,772	Average	30	0.459	89,310	178,627	\$ 64.44	\$73	1.00	1.00	1.00	0.70	1.00	51.10	\$141,649	63.1%	0.48	15-377-010	7.21	30,522	\$1.53	\$1.77	\$2.48		
30110	23-151-024	Trans X Rd	71,685	10,016	271,716	6,078	Average	46	0.439	138,670	277,337	\$ 45.63	\$73	1.00	1.00	1.00	0.70	1.00	51.10	\$310,586	44.6%	0.84	23-151-024	3.15	104,934	\$5.49	\$4.06	\$5.68		
30110	23-151-030	Trans X Rd	488,981	24,378	792,970	18,150	Average	36	2.993	542,150	1,084,297	\$ 59.74	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$1,324,950	40.9%	1.02	23-151-030	7.18	729,634	\$5.60	\$2.54	\$3.56		
30110	23-326-015	Trans X Rd	589,693	17,621	2,015,038	29,632	Average	14	3.610	1,029,070	2,058,141	\$ 69.46	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$2,163,136	47.6%	0.77	23-326-015	5.31	694,688	\$4.42	\$3.44	\$4.81		
30110	23-351-016	10 Mile	258,735	19,400	1,019,274	20,283	Average	27	1.584	506,010	1,012,012	\$ 49.89	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$1,480,659	34.2%	1.18	23-351-016	3.40	727,382	\$10.54	\$5.36	\$7.51		
30110	23-376-008	10 Mile	519,454	49,184	2,246,578	43,109	Good	36	3.180	1,093,090	2,186,174	\$ 50.71	\$73	1.00	0.90	1.00	1.00	1.00	65.70	\$2,832,261	38.6%	1.01	23-376-008	3.21	1,165,541	\$8.41	\$5.11	\$7.16		
30110	23-376-011	Catherine Industrial Rc	410,843	37,079	355,733	12,100	Average	41	5.030	352,020	704,050	\$ 58.19	\$73	1.00	1.00	1.00	1.00	1.00	73.00	\$883,300	39.9%	1.22	23-376-011	18.11	590,093	\$2.69	\$1.01	\$1.41		
30110	24-100-006	Seeley Rd	1,115,681	20,570	875,100	31,875	Average	32	6.830	883,160	1,766,323	\$ 55.41	\$73	1.00	1.00	1.00	1.00	0.80	58.40	\$1,861,500	47.4%	0.83	24-100-006	9.33	1,210,858	\$4.07	\$1.56	\$2.19		
30110	24-100-013	Grand River Ave	225,423	9,108	449,283	9,633	Average	31	1.380	279,010	558,015	\$ 57.93	\$73	1.00	1.00	1.00	0.70	1.00	51.10	\$492,246	56.7%	0.57	24-100-013	6.24	159,655	\$2.66	\$2.05	\$2.87		
30110	24-251-006	Seeley Rd	223,789	7,480	369,849	7,683	Average	36	1.370	248,780	497,560	\$ 64.76	\$73	1.00	1.00	1.00	0.70	1.00	51.10	\$392,601	63.4%	0.44	24-251-006	7.77	118,830	\$1.99	\$1.64	\$2.30		
30110	24-251-027	Seeley Rd	1,306,800	156,200	4,313,398	49,708	Average	7	8.000	2,284,320	4,568,647	\$ 91.91	\$73	1.00	1.00	0.90	1.00	1.00	65.70	\$3,265,816	69.9%	0.42	24-251-027	7.01	3,969	\$0.01	\$2.34	\$3.28		
30110	24-276-014	Regency	488,843	59,510	3,598,545	34,789	Average	6	2.993	1,569,650	3,139,305	\$ 90.24	\$73	1.00	1.00	0.90	1.00	1.00	65.70	\$2,285,637	68.7%	0.48	24-276-014	3.75	(364,825)	-\$2.80	\$4.38	\$6.14		
30110	24-451-001	Grand River Ave	98,010	17,515	281,306	5,966	Good	38	0.600	159,030	318,065	\$ 53.31	\$73	1.00	0.90	0.90	0.70	1.00	41.39	\$246,939	64.4%	0.47	24-451-001	4.38	26,883	\$1.03	\$2.36	\$3.31		
30110	26-378-006	9 Mile	559,568	29,453	1,688,355	34,679	Average	26	3.426	902,320	1,804,637	\$ 52.04	\$73	1.00	1.00	1.00	1.00	0.90	65.70	\$2,278,410	39.6%	1.00	26-378-006	4.30	1,033,342	\$6.92	\$3.82	\$5.34		
17																														
Avg:			7,610,297	553,954	22,329,173	22,009		28.8	2.93	12,120,620											24,795,663	48.9%	0.74	avg	6.26		\$3.93	\$2.98	\$4.18	
																						AVG	50.4%	0.79	median	5.31		\$4.07	\$2.54	\$3.56
																						MEDIAN	46.0%	0.83	Use Industrial Rate		\$3.75 psf			
																						ECF	0.75							

Costar Sales MFG over 50K SF									Adj \$/SF for		
Property Address	Property City	Property Type	Building SF	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mrkt. Cond. 3%	Location	Adj Sale Price/SF
21405 Trolley Industrial Dr	Taylor	Industrial	180,986	\$10,800,000	\$59.67	1/7/2021	Sold	1.0	\$61.46	10%	\$67.61
7295 N Haggerty Rd	Canton	Industrial	170,000	\$11,374,399	\$66.91	2/11/2021	Sold	1.0	\$68.92	5%	\$72.36
4306 Normandy Ct	Royal Oak	Industrial	53,346	\$3,000,000	\$56.24	3/3/2021	Sold	1.0	\$57.93	5%	\$60.82
12163 Globe St	Livonia	Industrial	57,895	\$3,567,000	\$61.61	3/18/2021	Sold	1.0	\$63.46	10%	\$69.80
20950-21000 Macarthur Blvd	Warren	Industrial	100,510	\$3,725,000	\$37.06	4/15/2021	Sold	1.0	\$38.17	10%	\$41.99
24801 Capital Blvd	Clinton Township	Industrial	100,982	\$6,375,000	\$63.13	5/13/2021	Sold	1.0	\$65.02	10%	\$71.53
1235 Holden Ave	Milford	Industrial	73,973	\$3,875,000	\$52.38	6/29/2021	Sold	1.0	\$53.95	10%	\$59.35
111 E Twelve Mile Rd	Madison Heights	Industrial	52,336	\$3,150,000	\$60.19	8/9/2021	Sold	1.0	\$62.00	10%	\$68.20
43043-43045 W 9 Mile Rd	Novi	Industrial	135,500	\$6,900,000	\$50.92	8/24/2021	Sold	1.0	\$52.45	0%	\$52.45
12700 Reeck Rd	Southgate	Industrial	109,881	\$6,300,000	\$57.33	10/28/2021	Sold	1.0	\$59.05	10%	\$64.95
34000 Autry St	Livonia	Industrial	75,492	\$4,550,000	\$60.27	12/14/2021	Sold	1.0	\$62.08	5%	\$65.18
6881 Chicago Rd	Warren	Industrial	52,562	\$2,875,000	\$54.70	12/21/2021	Sold	1.0	\$56.34	10%	\$61.98
21175 Telegraph Rd	Southfield	Industrial	67,788	\$2,500,000	\$36.88	1/14/2022	Sold	0.5	\$37.43	0%	\$37.43
23745 Mound Rd	Warren	Industrial	94,089	\$4,000,000	\$42.51	2/3/2022	Sold	0.5	\$43.15	5%	\$45.31
32471 Industrial Dr	Madison Heights	Industrial	52,360	\$3,500,000	\$66.84	3/9/2022	Sold	0.5	\$67.84	10%	\$74.63
2737 S Adams Rd	Rochester Hills	Industrial	149,580	\$8,500,000	\$56.83	8/3/2022	Sold	0.0	\$56.83	0%	\$56.83
21826-21914 Schmeman Ave	Warren	Industrial	55,218	\$2,000,000	\$36.22	10/14/2022	Sold	0.0	\$36.22	5%	\$38.03
2800 W 14 Mile Rd	Royal Oak	Industrial	211,505	\$12,600,000	\$59.57	10/21/2022	Sold	0.0	\$59.57	10%	\$65.53
885 W Entrance Dr	Auburn Hills	Industrial	75,200	\$5,100,000	\$67.82	12/21/2022	Sold	0.0	\$67.82	0%	\$67.82
28635 Mound Rd	Warren	Industrial	82,047	\$3,025,000	\$36.87	1/31/2023	Sold	0.0	\$36.87	5%	\$38.71
24030-24060 Hoover Rd	Warren	Industrial	110,673	\$6,100,000	\$55.12	4/12/2023	Sold	0.0	\$55.12	5%	\$57.88
35500 Central City Pky	Westland	Industrial	64,450	\$4,500,000	\$69.82	9/28/2023	Sold	0.0	\$69.82	10%	\$76.80
21750 Hoover Rd	Warren	Industrial	66,000	\$3,400,000	\$51.52	10/9/2023	Sold	0.0	\$51.52	5%	\$54.09
31465-31501 & 31505 Stephenso	Madison Heights	Industrial	51,439	\$2,800,000	\$54.43	10/27/2023	Sold	0.0	\$54.43	10%	\$59.88
44001 Van Born Rd	Belleville	Industrial	63,200	\$2,600,000	\$41.14	11/3/2023	Sold	0.0	\$41.14	10%	\$45.25
21700 Telegraph Rd	Southfield	Industrial	70,640	\$4,500,000	\$63.70	11/14/2023	Sold	0.0	\$63.70	0%	\$63.70
2330-2400 Gainsboro St	Ferndale	Industrial	63,670	\$4,000,000	\$62.82	11/21/2023	Sold	0.0	\$62.82	10%	\$69.11
118 W Lawrence St	Pontiac	Industrial	59,382	\$2,000,000	\$33.68	11/29/2023	Sold	0.0	\$33.68	10%	\$37.05
18800 Meginnity St	Melvindale	Industrial	69,426	\$3,400,000	\$48.97	12/12/2023	Sold	0.0	\$48.97	10%	\$53.87
1225 E West Maple Rd	Walled Lake	Industrial	77,024	\$6,350,000	\$82.44	12/13/2023	Sold	0.0	\$82.44	5%	\$86.56
34000 Autry St	Livonia	Industrial	75,492	\$5,200,000	\$68.88	1/25/2024	Sold	0.0	\$68.88	10%	\$75.77
14731 32 Mile Rd	Bruce Twp	Industrial	101,211	\$6,200,000	\$61.26	2/26/2024	Sold	0.0	\$61.26	10%	\$67.38
1700 Atlantic Blvd	Auburn Hills	Industrial	121,263	\$12,600,000	\$103.91	5/1/2024	Sold	-0.5	\$102.35	0%	\$102.35
41965 Ecorse Rd	Van Buren Township	Industrial	124,585	\$7,369,512	\$59.15	6/28/2024	Sold	-0.5	\$58.27	10%	\$64.09
32200 N Avis Dr	Madison Heights	Industrial	88,700	\$8,000,000	\$90.19	7/9/2024	Sold	-0.5	\$88.84	10%	\$97.72
8462 Ronda Dr	Canton	Industrial	55,977	\$2,173,596	\$38.83	7/26/2024	Sold	-0.5	\$38.25	5%	\$40.16
8400 Ronda Dr	Canton	Industrial	50,636	\$2,289,839	\$45.22	7/26/2024	Sold	-0.5	\$44.54	5%	\$46.77
13000 Farmington Rd	Livonia	Industrial	66,857	\$3,450,000	\$51.60	9/4/2024	Sold	-0.5	\$50.83	5%	\$53.37
531-631 Ajax Dr	Madison Heights	Industrial	116,045	\$11,473,971	\$98.88	9/11/2024	Sold	-0.5	\$97.39	10%	\$107.13
27767 George Merrelli Dr	Warren	Industrial	150,000	\$15,100,000	\$100.67	9/23/2024	Sold	-0.5	\$99.16	5%	\$104.11
25800-25840 Sherwood Ave	Warren	Industrial	133,332	\$6,400,000	\$48.00	10/29/2024	Sold	-0.5	\$47.28	5%	\$49.64
2700 Product Dr	Rochester Hills	Industrial	94,433	\$9,100,000	\$96.36	11/14/2024	Sold	-0.5	\$94.92	0%	\$94.92
									Minimum		\$37.05
									Maximum		\$102.35
									Median		\$63.90
									Mean		\$64.00
									Use to apply to samples		\$64

30111 Industrial Manufacturing OVER 50,000 Sq Ft ECF													Estimated TCV by Market \$ / SF																													
Avg Price Applied to Samples													Average Sale Price= \$64 psf																													
Prior Year ECF: 0.72													Average Sale Price= \$64 psf																													
Current													BSA TCV																													
Assd.													current																													
ECF	Par_ParcelNumber	Description	Street Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Current Assd.	BSA TCV current	BSA TCV s/f	Avg. SP/SF	Location	Adjustments Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV by Market \$/SF	Ratio	ECF Calc	land/bldg ratio	Abstracted LV From Est TCV	Land Allocation p/Sf 25%	High End 30%															
30111	15-378-015	Industrial	Grand River Ave	901,612	47,380	3,074,324	80,745	Average	23	5.810	1,581,250	3,162,505	\$ 39.17	\$64	0.90	1.00	0.80	1.00	1.00	36.86	2,976,584	53.1%	0.66	3.13	715,690	\$2.83	\$2.94	\$3.53														
30111	15-402-002	Industrial	Grand River Ave	3,457,303	350,174	17,346,476	489,237	Average	37	42.33	8,148,470	16,296,940	\$ 33.31	\$64	0.90	1.00	1.00	0.50	1.00	28.80	14,090,026	57.8%	0.59	3.77	1,250,389	\$0.68	\$1.91	\$2.29														
30111	15-476-054	Industrial	Grand River Ave	926,194	79,164	3,215,936	101,027	Average	34	5.670	1,660,420	3,320,832	\$ 32.87	\$64	0.90	1.00	1.00	0.70	1.00	40.32	4,073,409	40.8%	0.95	2.44	1,678,771	\$6.80	\$4.12	\$4.95														
30111	22-276-012	Industrial	Gen Mar	1,386,320	167,005	6,077,498	156,411	Average	31	8.660	2,964,560	5,929,124	\$ 37.91	\$64	1.00	1.00	1.00	0.70	1.00	44.80	7,007,213	42.3%	0.90	2.41	2,464,409	\$6.53	\$4.64	\$5.57														
30110	23-151-032	Industrial	Trans X Rd	726,724	16,027	2,333,839	50,584	Good	32	4.449	1,258,230	2,423,115	\$ 47.90	\$64	1.00	0.90	0.90	1.00	1.00	51.84	2,622,275	48.0%	0.81	3.83	925,883	\$4.78	\$3.38	\$4.06														
30111	26-126-001	Industrial	10 Mile	2,693,642	81,796	3,925,882	107,228	Average	45	17.00	2,685,660	5,602,073	\$ 52.24	\$64	1.00	1.00	1.00	0.70	1.00	44.80	4,803,814	55.9%	0.52	6.91	1,895,383	\$2.56	\$1.62	\$1.95														
30111	26-327-011	Industrial	Heslip Dr	1,186,579	54,040	2,350,074	78,434	Average	34	7.264	1,464,210	2,932,672	\$ 37.39	\$64	1.00	1.00	1.00	1.00	1.00	64.00	5,019,776	29.2%	1.61	4.03	3,273,683	\$10.35	\$3.97	\$4.76														
				7																																						
avg				11,278,374	795,586	38,324,029	151,952	33.71		13.03	19,762,800																															
																						40,593,096	48.7%	0.74																		
																						AVG	46.7%	0.86	avg	3.79	\$4.93	\$3.23	\$3.87													
																						MEDIAN	48.0%	0.81	median	3.77	\$4.78	\$3.38	\$4.06													
																						ECF	0.75	Industrial Rate	\$3.75 psf																	



Estimated TCV by Market Representative Unit price													
201AP Apartments/Multi-Family Cost Basis ECF - Sample												Prior ECF	1.2
ECF	Name	Address	LV	YIV	Dep BldgV	SF	Units	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f
201AP	Brookdale Senior Living	45182 West Park	\$2,191,613	\$49,654	\$5,633,202	116,783	114	Average	25	8.05	\$4,500,555	\$9,001,109	\$77
201AP	Brownstones at Vistas	42330 Joyce	\$4,826,994	\$109,446	\$27,816,068	326,646	260	Average	19	17.73	\$19,157,861	\$38,315,722	\$117
201AP	Main Street Village 2	25300 Constitution	\$2,527,690	\$109,388	\$10,305,738	91,912	148	Average	18	9.77	\$7,501,982	\$15,003,964	\$163
201AP	Maria Madre	22000 Beck	\$225,969	\$2,940	\$259,466	5,120	6	Average	26	0.83	\$270,134	\$540,268	\$106
201AP	Huntley Manor	41787 Grand River Ave	\$5,553,508	\$592,757	\$41,185,739	399,419	203	Average	7	26.58	\$27,784,576	\$55,569,152	\$139
						Minimum	5,120	6	Minimum	7	0.83		
						Maximum	399,419	260	Maximum	26	26.58		
						Median	116,783	148	Median	19	9.77		
						Mean	187,976	146	Mean	19	12.59		
Sum Totals			\$15,325,774	\$864,185	\$85,200,213						\$59,215,107		

Estimated TCV by Market Representative Unit price (Section 2)														
201AP Apartments/Multi-Family		Representative Sale Price						\$108,000 Unit						
Parcel	Name	Avg. SP/Unit	Adjustments		Quality	Eff Age	Size	Obs.	Adj. SP/Unit	Other Adj	Est TCV	Adj. SP/Unit	Ratio	ECF Calc
03-101-009	Brookdale Senior Living	\$108,000	1.00	1.00	1.00	1.00	1.10	\$118,800	1.00	\$13,543,200	\$118,800	33.2%	2.01	
11-200-009	Brownstones at Vistas	\$108,000	1.00	1.00	1.00	1.00	1.00	\$108,000	1.00	\$28,080,000	\$108,000	68.2%	0.83	
23-151-038	Main Street	\$108,000	1.00	1.00	1.00	1.00	1.00	\$108,000	1.00	\$15,984,000	\$108,000	46.9%	1.30	
33-100-006	Maria Madre	\$108,000	1.00	1.00	1.00	0.80	1.10	\$95,040	1.00	\$570,240	\$95,040	47.4%	1.32	
34-127-002	Huntley Manor	\$108,000	1.00	1.00	0.90	1.00	1.00	\$97,200	1.00	\$19,731,600	\$97,200	140.8%	0.33	
								Minimum	\$95,040					
								Maximum	\$118,800					
								Median	\$108,000					
								Mean	\$107,460					
										77,909,040		76.0%	0.72	
											MEAN		67.3%	1.16
											MEDIAN		47.4%	1.30
												<b>Use</b>	<b>1.29</b>	

**(Section 3)**

<b>Land Valuation</b>			<b>Appraisal</b>		<b>Allocation</b>	
201AP Apartments/Multi-Family			less (Vb+YIV)		Land / TCV	Land / TCV
Parcel	Name	Land/Bldg	Land Value	TCV / SF	Ratio 20%	Ratio 30%
03-101-009	Brookdale Senior Living	3.00	6,226,715	17.76	\$7.72	\$11.59
11-200-009	Brownstones at Vistas	2.36	(5,408,728)	(7.00)	\$7.27	\$10.91
23-151-038	Main Street	4.63	3,507,726	8.24	\$7.51	\$11.27
33-100-006	Maria Madre	7.06	255,941	7.08	\$3.15	\$4.73
23-251-023	Huntley Manor	2.90	(30,284,044)	(26.16)	\$3.41	\$5.11
				Minimum	\$3.15	\$4.73
				Maximum	\$7.72	\$11.59
				Mean	\$5.81	\$8.72
				Median	\$7.27	\$10.91
Relevant Range \$5.00 to \$10.00						
Rate \$/SF Land Rates						
<b>\$6.25 MULTI-RES/RES</b>						





23800 Orchard Lake Rd	Farmington Hills	Office	30,000	1980	\$2,650,000	\$88.33	9/28/2023	Sold	0.0	\$88	0%	\$88
7210 N Main St	Clarkston	Office	48,348	1988	\$9,100,000	\$188.22	10/12/2023	Sold	0.0	\$188	0%	\$188
30233 Southfield Rd	Southfield	Office	21,280	1969	\$1,950,000	\$91.64	10/20/2023	Sold	0.0	\$92	0%	\$92
4391-4395 Dixie Hwy	Waterford	Office	1,970		\$177,500	\$90.10	10/23/2023	Sold	0.0	\$90	5%	\$95
131-133 Ferland St	Walled Lake	Office	2,703	1948	\$270,000	\$99.89	10/25/2023	Sold	0.0	\$100	0%	\$100
17401 Twelve Mile Rd	Lathrup Village	Office	3,300	1966	\$375,000	\$113.64	11/1/2023	Sold	0.0	\$114	5%	\$119
2170 E Big Beaver Rd	Troy	Office	40,000	1997	\$3,200,000	\$80.00	11/9/2023	Sold	0.0	\$80	0%	\$80
30110 Orchard Lake Rd	Farmington	Office	5,777	1986	\$580,000	\$100.40	11/15/2023	Sold	0.0	\$100	0%	\$100
525 E Big Beaver Rd	Troy	Office	40,460	2000	\$3,392,750	\$83.85	11/16/2023	Sold	0.0	\$84	0%	\$84
23555 Northwestern Hwy	Southfield	Office	10,000	1969	\$400,000	\$40.00	11/21/2023	Sold	0.0	\$40	0%	\$40
18500 W Ten Mile Rd	Southfield	Office	1,828	1956	\$310,000	\$169.58	11/29/2023	Sold	0.0	\$170	0%	\$170
26776 W 12 Mile Rd	Southfield	Office	20,000	1979	\$1,400,000	\$70.00	11/29/2023	Sold	0.0	\$70	0%	\$70
28552 Orchard Lake Rd	Farmington Hills	Office	11,354	1985	\$1,250,000	\$110.09	11/29/2023	Sold	0.0	\$110	0%	\$110
390 Park St	Birmingham	Office	41,423	1987	\$5,500,000	\$132.78	12/1/2023	Sold	0.0	\$133	-10%	\$120
25820 Orchard Lake Rd	Farmington Hills	Office	11,700	1970	\$609,000	\$52.05	12/6/2023	Sold	0.0	\$52	0%	\$52
6521 Citation Dr	Clarkston	Office	4,704	1999	\$785,000	\$166.88	12/6/2023	Sold	0.0	\$167	5%	\$175
4338 Delemere Blvd	Royal Oak	Office	11,360	1963	\$1,640,000	\$144.37	12/22/2023	Sold	0.0	\$144	0%	\$144
2840 Hilton Rd	Ferndale	Office	2,710	1968	\$325,000	\$119.93	12/29/2023	Sold	0.0	\$120	5%	\$126
29956 Orchard Lake Rd	Farmington	Office	1,262	1965	\$185,000	\$146.59	1/5/2024	Sold	0.0	\$147	0%	\$147
22000 Springbrook Ave	Farmington Hills	Office	10,450	1988	\$550,000	\$52.63	1/12/2024	Sold	0.0	\$53	0%	\$53
26400 Southfield Rd	Southfield	Office	4,400	1968	\$500,000	\$113.64	1/16/2024	Sold	0.0	\$114	0%	\$114
7201 Sashabaw Rd	Clarkston	Office	1,539	1957	\$330,000	\$214.43	1/16/2024	Sold	0.0	\$214	5%	\$225
32905 W 12 Mile Rd (Condo)	Farmington Hills	Office	1,134	1982	\$95,000	\$83.77	1/18/2024	Sold	0.0	\$84	0%	\$84
31805 Middlebelt Rd (Condo)	Farmington Hills	Office	1,000	1979	\$135,000	\$135.00	1/25/2024	Sold	0.0	\$135	0%	\$135
24245 Karim Blvd	Novi	Office	18,350	1988	\$2,250,000	\$122.62	1/30/2024	Sold	0.0	\$123	0%	\$123
24750 Lahser Rd	Southfield	Office	4,018	1968	\$475,000	\$118.22	2/5/2024	Sold	0.0	\$118	0%	\$118
32000 Northwestern Hwy	Farmington Hills	Office	58,548	1985	\$4,700,000	\$80.28	2/6/2024	Sold	0.0	\$80	0%	\$80
2628 S Millford Rd	Highland	Office	2,200	2002	\$412,500	\$187.50	2/22/2024	Sold	0.0	\$188	10%	\$206
34 S Telegraph Rd	Waterford	Office	2,456	1945	\$388,000	\$157.98	2/29/2024	Sold	0.0	\$158	10%	\$174
39650 Orchard Hill Pl	Novi	Office	14,167	1984	\$2,200,000	\$155.29	3/1/2024	Sold	0.0	\$155	0%	\$155
18500 W 12 Mile Rd	Southfield	Office	5,898	1971	\$420,000	\$71.21	3/6/2024	Sold	0.0	\$71	0%	\$71
31811 Middlebelt Rd (Condo)	Farmington Hills	Office	803	1979	\$105,000	\$130.76	3/7/2024	Sold	0.0	\$131	0%	\$131
15301 W 9 Mile Rd	Oak Park	Office	1,927	1955	\$165,000	\$85.63	3/13/2024	Sold	0.0	\$86	10%	\$94
29110 Inkster Rd	Southfield	Office	41,548	2005	\$7,455,082	\$179.43	3/14/2024	Sold	0.0	\$179	0%	\$179
627 E 11 Mile Rd	Royal Oak	Office	7,222	1987	\$792,500	\$109.73	3/18/2024	Sold	0.0	\$110	0%	\$110
901 Tower Dr	Troy	Office	123,488	1989	\$6,818,390	\$55.22	3/25/2024	Sold	0.0	\$55	0%	\$55
600 E 11 Mile Rd	Royal Oak	Office	8,590	1970	\$550,000	\$64.03	3/26/2024	Sold	0.0	\$64	0%	\$64
29592 Northwestern Hwy	Southfield	Office	5,123	1968	\$789,000	\$154.01	3/28/2024	Sold	0.0	\$154	0%	\$154
28455 Haggerty Rd	Novi	Office	42,379	2006	\$9,300,000	\$219.45	4/3/2024	Sold	-0.5	\$215	0%	\$215
		Minimum	803		Minimum	\$40						Minimum \$40
		Maximum	192,308		Maximum	\$258						Maximum \$258
		Median	8,298	1982	Median	\$105						Median \$105
		Mean	19,045	1979	Mean	\$112						Mean \$112
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.												<b>Use for Sample \$112</b>

**ECF TABLE 2010F OFFICE**

**Estimated TCV by Market \$/SF**

2010F Office Properties										Prior ECF	0.77		Reconciled Sale Price= \$112.00 psf											
ECF	Parcel	Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Adjustments				Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc	
2010F	01-200-038	39525 14 Mile	382,234	54,272	2,451,771	27,308	Average	22	3.232	1,162,190	\$2,324,370	\$85	01-200-038	\$112	1.00	1.00	1.00	1.00	1.00	\$112	\$3,058,496	38.0%	1.07	
2010F	01-400-020	39550 W 13 Mile	2,891,200	438,406	13,153,734	148,728	Average	18	13.540	6,800,960	\$13,457,981	\$90	01-400-020	\$112	1.00	1.00	1.00	1.00	1.20	\$134	\$19,989,043	34.0%	1.27	
2010F	10-400-065	44000 12 Mile	1,388,340	97,367	7,460,007	48,277	Average	19	4.458	3,641,960	\$7,229,912	\$150	10-400-065	\$112	1.00	1.00	1.00	1.20	1.00	\$134	\$6,488,429	56.1%	0.67	
2010F	11-300-007	42450 12 Mile	559,788	39,626	2,379,645	22,930	Average	31	1.420	1,215,870	\$2,431,741	\$106	11-300-007	\$112	1.00	1.00	1.00	1.00	1.00	\$112	\$2,568,160	47.3%	0.83	
2010F	12-200-028	29185 Cabot	696,226	28,734	1,448,329	12,171	Average	22	2.478	920,090	\$1,840,173	\$151	12-200-028	\$112	1.10	1.00	1.00	1.20	1.00	\$148	\$1,799,361	51.1%	0.74	
2010F	12-200-037	29065 Cabot	1,396,425	145,403	6,783,666	50,500	Average	22	4.970	3,382,630	\$6,765,251	\$134	12-200-037	\$112	1.10	1.00	1.00	1.10	1.00	\$136	\$6,843,760	49.4%	0.78	
2010F	12-200-056	39475 13 Mile	935,605	116,753	5,648,450	38,850	Average	20	3.330	2,700,830	\$5,401,665	\$139	12-200-056	\$112	1.00	1.00	1.00	1.20	1.00	\$134	\$5,221,440	51.7%	0.74	
2010F	12-400-037	28175 Haggerty	1,067,656	41,877	2,232,241	20,428	Average	22	3.800	1,414,180	\$2,828,359	\$138	12-400-037	\$112	1.00	1.00	1.00	1.20	1.00	\$134	\$2,745,523	51.5%	0.73	
2010F	12-400-047	28350 Cabot	529,616	23,716	1,428,305	12,026	Average	22	1.885	826,560	\$1,653,127	\$137	12-400-047	\$112	1.10	1.00	1.00	1.00	1.00	\$123	\$1,481,603	55.8%	0.65	
					Minimum	12,026		18	1.420															
					Maximum	148,728		31	13.540															
					Median	27,308		22	3.330															
					Mean	42,358		22	4.346															
Count	9	Totals	\$9,847,090	\$986,154	\$42,986,148							\$22,065,270												<b>Use 0.83</b>

Land Valuation - Residual & Allocation					
Parcel	Land/Bldg Ratio	Extracted Land Value	Land Value per SF	TCV at 30%	TCV at 40%
01-200-038	5.16	\$1,116,360	\$7.93	\$6.52	\$8.69
01-400-020	3.97	\$9,422,262	\$15.98	\$10.17	\$13.56
10-400-065	4.02	\$646,856	\$3.33	\$10.02	\$13.37
11-300-007	2.70	\$696,207	\$11.26	\$12.46	\$16.61
12-200-028	8.87	\$655,413	\$6.07	\$5.00	\$6.67
12-200-037	4.29	\$1,474,934	\$6.81	\$9.48	\$12.64
12-200-056	3.73	\$755,381	\$5.21	\$10.80	\$14.40
12-400-037	8.10	\$984,821	\$5.95	\$4.98	\$6.63
12-400-047	6.83	\$358,092	\$4.36	\$5.41	\$7.22
Minimum	2.70		\$3.33	\$4.98	\$6.63
Maximum	8.87		\$15.98	\$12.46	\$16.61
Mean	5.31		\$7.37	\$8.54	\$11.39
Median	4.15		\$6.01	\$9.75	\$13.00
<u>% Inf from Base Rate</u>		<u>Land Rates</u>			
	\$9.05	COMMERCIAL	Base from above Appraisal Study		
71.3%	\$6.45	COMM OST	Base from above Appraisal Study		
69.1%	\$6.25	MULTI-RES/RES	Base from above Appraisal Study		

Commercial - Retail Sales Study		201RE Retail					Adj \$/SF for			Adj \$/SF for		
							Mkt Cond	Location	Location			
							Price Per					
Property Address	Property City	Property Type	Building SF	Year Built	Sale Price	SF	Sale Date	Sale Status	Time	3%	Price	
1537-1585 N Wixom Rd	Wixom	Retail (Nghbrhd C	31,645	1998	\$3,325,000	\$105.07	2/5/2020	Sold	2.0	\$111	0%	\$111
40380 Grand River Ave	Novi	Retail	9,684	1978	\$1,250,000	\$129.08	3/25/2020	Sold	2.0	\$137	0%	\$137
22455 Farmington Rd	Farmington	Retail	9,680	1966	\$730,000	\$75.41	4/20/2020	Sold	2.0	\$80	0%	\$80
38425-38441 Grand River Ave	Farmington Hills	Retail (Strip Ctr)	11,470	1978	\$1,000,000	\$87.18	8/26/2020	Sold	2.0	\$92	0%	\$92
2200 Elizabeth Lake Rd	Waterford	Retail	11,904	1987	\$950,000	\$79.81	9/8/2020	Sold	2.0	\$85	10%	\$93
28801-28919 Evergreen Rd	Southfield	Retail (Strip Ctr)	16,515	1975	\$1,800,000	\$108.99	9/11/2020	Sold	2.0	\$116	10%	\$127
7010-7080 Gateway Park Dr	Clarkston	Retail	21,800	2002	\$2,100,000	\$96	2/17/2021	Sold	1.0	\$99	5%	\$104
2199 Haggerty Rd	Walled Lake	Retail	22,628	1972	\$1,725,000	\$76	3/11/2021	Sold	1.0	\$79	0%	\$79
6800 Orchard Lake Rd	West Bloomfield	Retail	42,625	1976	\$3,200,000	\$75	3/30/2021	Sold	1.0	\$77	0%	\$77
8285 Highland Rd	White Lake	Retail	15,921	1980	\$1,300,000	\$82	5/10/2021	Sold	1.0	\$84	5%	\$88
3052-3096 12 Mile Rd	Berkley	Retail	10,607	1950	\$1,250,000	\$118	7/26/2021	Sold	1.0	\$121	0%	\$121
6650 Highland Rd	Waterford	Retail (Strip Ctr)	26,035	1989	\$2,600,000	\$100	9/24/2021	Sold	1.0	\$103	10%	\$113
25000-25100 Southfield Rd	Southfield	Retail	34,800	1961	\$3,075,000	\$88	9/30/2021	Sold	1.0	\$91	10%	\$100
7020 Orchard Lake Rd	West Bloomfield	Retail	44,000	1978	\$4,500,000	\$102	10/15/2021	Sold	1.0	\$105	0%	\$105
2985 Haggerty Rd	Commerce Twp	Retail	9,798	1970	\$900,000	\$92	10/26/2021	Sold	1.0	\$95	5%	\$99
29222-29240 Grand River Ave	Farmington	Retail	10,325	1950	\$965,000	\$93	12/29/2021	Sold	1.0	\$96	0%	\$96
40799 Grand River Ave	Novi	Retail	10,111		\$1,300,000	\$129	2/7/2022	Sold	0.0	\$129	0%	\$129
2643-2661 S Lapeer Rd	Lake Orion	Retail (Strip Ctr)	16,000	1989	\$1,270,000	\$79	6/7/2022	Sold	0.0	\$79	5%	\$83
2822 E Maple Rd	Troy	Retail	15,877	1992	\$1,700,000	\$107	8/25/2022	Sold	0.0	\$107	0%	\$107
6644 Orchard Lake Rd	West Bloomfield	Retail	22,023	1968	\$2,300,000	\$104	9/13/2022	Sold	0.0	\$104	0%	\$104
308 S Main St	Rochester	Retail	10,500	1901	\$1,200,000	\$114	9/30/2022	Sold	0.0	\$114	0%	\$114
21700 Novi Rd	Novi	Retail	35,604	1978	\$3,500,000	\$98	10/13/2022	Sold	0.0	\$98	0%	\$98
5520 Drake Rd	West Bloomfield	Retail	29,441	1982	\$2,600,000	\$88	10/24/2022	Sold	0.0	\$88	0%	\$88
1003-1047 S Cass Lake Rd	Waterford	Retail (Strip Ctr)	21,538	1986	\$1,400,000	\$65	1/12/2023	Sold	0.0	\$65	10%	\$72
3805 A Highland Rd	Waterford	Retail	8,611	1973	\$487,500	\$57	4/7/2023	Sold	0.0	\$57	10%	\$62
1156 W Huron St	Waterford	Retail	10,922	1995	\$1,525,000	\$140	5/12/2023	Sold	0.0	\$140	10%	\$154
2822 E Maple Rd	Troy	Retail	15,877	1992	\$2,500,000	\$157	6/28/2023	Sold	0.0	\$157	-5%	\$150
3278-3296 Rochester Rd	Troy	Retail (Strip Ctr)	9,240	1985	\$1,100,000	\$119	6/30/2023	Sold	0.0	\$119	0%	\$119
1257-1270 S Commerce Rd	Walled Lake	Retail (Strip Ctr)	16,571	1982	\$2,000,000	\$121	9/19/2023	Sold	0.0	\$121	5%	\$127
1052-1072 W Huron St	Waterford	Retail (Strip Ctr)	20,764	1953	\$2,200,000	\$106	1/26/2024	Sold	0.0	\$106	10%	\$117
1790 N Livernois Rd	Troy	Retail	8,400	1956	\$540,000	\$64	4/16/2024	Sold	-0.5	\$63	0%	\$63
677 S Lapeer Rd	Lake Orion	Retail	10,256	1967	\$1,787,500	\$174	4/19/2024	Sold	-0.5	\$172	5%	\$180
		Minimum	8,400		Minimum	\$57					Minimum	\$62
		Maximum	44,000		Maximum	\$174					Maximum	\$180
		Median	15,899		Median	\$99					Median	\$104
		Mean	18,474		Mean	\$101					Mean	\$106
										<b>Use for Samples</b>	<b>\$104</b>	

**201RE RETAIL**

												Prior ECF	0.54											Representative Adj. Sale Price: \$104 psf					
201RE Retail Cost Basis ECF												Curr.	Curr.	BSA TCV	Avg.				Adjustments				Adj.	Est	ECF				
ECF	Parcel	Description	Name of Store	Street Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Assd.	TCV	s/f	Parcel	SP/SF	Location	Quality	Eff Age	Size	Obs.	SP/SF	TCV	Ratio	Calc				
201RE	02-200-046	Comm-Retail	Maple Place Shopping Center	14 Mile Rd	1,249,805	76,707	2,671,130	33,310	Average	23	3.17	1,384,460	\$2,768,920	\$83.13	02-200-046	\$104	0.80	1.00	1.00	1.10	1.00	\$91.52	\$3,048,531	45.4%	0.64				
201RE	04-100-038	Comm-Retail	Shoppes at the Trail	Beck	3,831,770	202,348	6,070,772	76,252	Average	22	9.72	3,656,170	\$7,312,340	\$95.90	04-100-038	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$7,930,208	46.1%	0.64				
201RE	11-126-004	Comm-Retail	Rite Aid	13 Mile Rd	392,150	23,826	1,197,851	11,239	Good	19	2.27	531,410	\$1,062,820	\$94.57	11-126-004	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,168,856	45.5%	0.63				
201RE	14-100-034	Comm-Retail	Hagopian World	Twelve Mile	797,993	34,112	3,273,617	27,154	Good	23	2.70	1,299,930	\$2,599,860	\$95.75	14-100-034	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$2,824,016	46.0%	0.61				
201RE	14-100-061	Comm-Retail	Newton Furniture	Novi	668,279	8,489	1,208,736	20,000	Average	31	1.70	670,210	\$1,340,420	\$67.02	14-100-061	\$104	1.00	0.70	1.00	0.90	1.00	\$65.52	\$1,310,400	51.1%	0.52				
201RE	14-100-063	Comm-Retail	Gormans Furniture	Novi	702,497	25,219	4,407,981	49,383	Good	32	1.78	1,554,010	\$3,108,020	\$62.94	14-100-063	\$104	1.00	0.70	1.00	1.00	1.00	\$72.80	\$3,595,082	43.2%	0.65				
201RE	14-100-066	Comm-Retail	Ethan Allens	Twelve Mile	563,815	41,086	2,250,066	19,174	Good	23	1.43	909,970	\$1,819,940	\$94.92	14-100-066	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,994,096	45.6%	0.62				
201RE	14-100-069	Comm-Retail	12 Oaks (West) Original	Novi	9,532,365	508,200	123,160,441	700,367	Excellent	14	24.18	38,273,600	\$76,547,200	\$109.30	14-100-069	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$72,838,168	52.5%	0.51				
201RE	15-476-042	Comm-Retail		Novi	508,691	46,107	1,000,354	11,120	Good	11	2.48	547,490	\$1,094,980	\$98.47	15-476-042	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,156,480	47.3%	0.60				
201RE	17-126-009	Comm-Retail	Interior Environments	Grand River Ave	536,140	15,556	1,034,240	9,810	Average	26	9.08	555,090	\$1,110,180	\$113.17	17-126-009	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,020,240	54.4%	0.45				
201RE	23-102-029	Comm-Retail	Novi Pavilion	Grand River Ave	685,936	52,442	1,244,378	13,184	Good	26	0.40	705,170	\$1,410,340	\$106.97	23-102-029	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,371,136	51.4%	0.51				
201RE	23-104-008	Comm-Retail	Banks Vacuum	Grand River Ave	157,090	11,590	372,339	3,629	Good	25	0.29	184,870	\$369,740	\$101.88	23-104-008	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$377,416	49.0%	0.56				
201RE	23-104-009	Comm-Retail	Novi Party Store	Grand River Ave	115,659	9,336	382,268	3,329	Average	22	5.94	165,710	\$331,420	\$99.56	23-104-009	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$346,216	47.9%	0.58				
201RE	23-228-003	Comm-Retail	Shops of Gateway Village Condo	Grand River Ave	745,068	38,817	1,497,035	13,778	Good	19	0.36	796,140	\$1,592,280	\$115.57	23-228-003	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$1,432,912	55.6%	0.43				
201RE	24-351-015	Comm-Retail	Novi Carpets	Ten Mile	178,432	7,920	312,220	3,751	Average	28	0.20	177,480	\$354,960	\$94.63	24-351-015	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$390,104	45.5%	0.65				
201RE	24-351-024	Comm-Retail	Oriental Rugs	Ten Mile	98,555	2,722	113,803	1,600	Average	35	0.27	80,870	\$161,740	\$101.09	24-351-024	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$166,400	48.6%	0.57				
201RE	24-451-010	Comm-Retail	lotorcicy Scuba, Parmentier Patisser	Grand River Ave	365,448	8,628	209,067	4,478	Good	38	2.42	243,490	\$486,980	\$108.75	24-451-010	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$465,712	52.3%	0.44				
201RE	24-476-027	Comm-Retail	Grand Oak Center	Grand River Ave	954,006	59,675	2,002,659	21,642	Average	23	1.32	1,065,000	\$2,130,000	\$98.42	24-476-027	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$2,250,768	47.3%	0.62				
201RE	25-226-011	Comm-Retail		Ten Mile	520,366	16,368	425,803	7,240	Average	33	0.34	383,330	\$766,660	\$105.89	25-226-011	\$104	1.00	1.00	1.00	1.00	1.00	\$104.00	\$752,960	50.9%	0.51				
201RE	26-228-031	Comm-Retail	Novi Plaza	Ten Mile	696,850	34,452	1,157,827	18,060	Good	27	0.69	678,260	\$1,356,520	\$75.11	26-228-031	\$104	0.80	1.00	1.00	1.00	1.00	\$83.20	\$1,502,592	45.1%	0.67				
201RE	35-101-038	Comm-Retail	Oak Pointe Plaza - CVS	Novi Rd	550,350	70,319	1,879,288	17,142	Average	28	2.29	817,740	\$1,635,480	\$95.41	35-101-038	\$104	0.80	1.00	1.00	1.00	1.00	\$83.20	\$1,426,214	57.3%	0.43				
201RE	35-101-039	Comm-Retail	Oak Pointe Plaza - 2	Novi Rd	577,422	71,533	2,106,469	20,519	Average	25	7.76	893,220	\$1,786,440	\$87.06	35-101-039	\$104	0.80	1.00	1.00	1.00	1.00	\$83.20	\$1,707,181	52.3%	0.50				
201RE	36-200-034	Comm-Retail	Life Time Fitness	High Pointe Blvd	1,590,953	154,440	9,350,725	97,785	Average	21	7.76	3,397,390	\$6,794,780	\$69.49	36-200-034	\$104	0.80	1.00	1.00	1.00	1.00	\$83.20	\$8,135,712	41.8%	0.68				
									Min.	1,600		11		0.20															
									Max.	700,367		38		24.18															
									Med.	17,142		25		2.27															
									Mean	51,476		25		3.85															
					Totals	\$26,019,640	\$1,519,892	\$167,329,069					\$58,971,010																
Count 23																													
																						\$117,211,401	50.3%	0.54					
																						MEAN	48.8%	0.57					
																						MEDIAN	47.9%	0.58					
																						<b>USE</b>	<b>0.58</b>						

**Retail Land Valuation: Residual & Allocation**

Parcel	Land/Bldg Ratio	TCV Land Residual	Land Value per SF	TCV at 30%	TCV at 40%
02-200-046	4.15	\$1,529,414	\$11.08	\$6.62	\$8.83
04-100-038	5.55	\$4,449,643	\$10.51	\$5.62	\$7.49
11-126-004	8.78	\$498,190	\$5.05	\$3.55	\$4.74
14-100-034	4.33	\$1,022,151	\$8.69	\$7.21	\$9.61
14-100-061	3.69	\$649,194	\$8.79	\$5.32	\$7.10
14-100-063	1.57	\$1,189,554	\$15.32	\$13.89	\$18.53
14-100-066	3.25	\$737,974	\$11.85	\$9.60	\$12.81
14-100-069	1.50	\$5,823,330	\$5.53	\$20.75	\$27.66
15-476-042	9.71	\$570,182	\$5.28	\$3.21	\$4.28
17-126-009	40.33	\$446,194	\$1.13	\$0.77	\$1.03
23-102-029	1.31	\$646,730	\$37.30	\$23.73	\$31.64
23-104-008	3.52	\$164,763	\$12.91	\$8.87	\$11.83
23-104-009	77.72	\$130,455	\$0.50	\$0.40	\$0.54
23-228-003	1.14	\$585,696	\$37.14	\$27.26	\$36.35
24-351-015	2.32	\$213,585	\$24.52	\$13.43	\$17.91
24-351-024	7.35	\$102,224	\$8.69	\$4.24	\$5.66
24-451-010	23.54	\$344,188	\$3.27	\$1.33	\$1.77
24-476-027	2.66	\$1,109,657	\$19.30	\$11.74	\$15.66
25-226-011	2.05	\$506,658	\$34.21	\$15.25	\$20.34
26-228-031	1.67	\$842,913	\$27.92	\$14.93	\$19.91
35-101-038	5.82	\$341,080	\$3.42	\$4.29	\$5.72
35-101-039	16.48	\$498,155	\$1.47	\$1.51	\$2.02
36-200-034	3.46	\$2,931,881	\$8.67	\$7.22	\$9.63
Minimum	1.14		\$0.50	\$0.40	\$0.54
Maximum	77.72		\$37.30	\$27.26	\$36.35
Mean	10.08		\$13.15	\$9.16	\$12.22
Median	3.69		\$8.79	\$7.21	\$9.61
% Inf from Base Rate		<b>Land Rates</b>			
		\$9.05	COMMERCIAL	Base from above Appraisal Study	
	71.3%	\$6.45	COMM OST	Base from above Appraisal Study	
	69.1%	\$6.25	MULTI-RES/RE	Base from above Appraisal Study	

20120 Warehouse											Adj \$/SF for Mkt Cond	Location	Adj \$/SF for Location
Property Address	Property City	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	5%			
1210 E Maple Rd	Troy	Warehouse	17,569	1972	\$1,200,000	\$68.30	2/4/2021	Sold	1.0	\$72	0%	\$72	
4306 Normandy Ct	Royal Oak	Warehouse	53,346	1993	\$3,000,000	\$56.24	3/3/2021	Sold	1.0	\$59	0%	\$59	
2900 Auburn Ct	Auburn Hills	Warehouse	23,285	1999	\$1,700,000	\$73.01	4/12/2021	Sold	1.0	\$77	0%	\$77	
41144 Vincenti Ct	Novi	Warehouse	14,650	1979	\$1,075,000	\$73.38	4/30/2021	Sold	1.0	\$77	0%	\$77	
1025 Troy Ct	Troy	Warehouse	16,156	1967	\$910,000	\$56.33	9/15/2021	Sold	1.0	\$59	0%	\$59	
24505 Indoplex Cir	Farmington Hills	Distribution	46,164	1973	\$3,250,000	\$70.40	12/8/2021	Sold	1.0	\$74	0%	\$74	
50759 Century Ct	Wixom	Warehouse	41,291	1999	\$3,500,000	\$84.76	8/31/2022	Sold	0.0	\$85	0%	\$85	
286 Executive Dr	Troy	Warehouse	18,650	1974	\$1,300,000	69.71	9/12/2022	Sold	0.0	\$70	0%	\$70	
32840 W 8 Mile Rd	Farmington	Warehouse	24,670	1960	\$1,525,000	61.82	10/5/2022	Sold	0.0	\$62	0%	\$62	
1750 W Hamlin Rd	Rochester Hills	Warehouse	6,486	1970	\$510,000	78.63	11/2/2022	Sold	0.0	\$79	0%	\$79	
20729 Robinson St	Farmington Hills	Warehouse	4,000	1939	\$250,000	62.50	11/17/2022	Sold	0.0	\$63	0%	\$63	
22755-22759 Heslip Dr	Novi	Warehouse	20,170	1979	\$1,500,000	74.37	11/29/2022	Sold	0.0	\$74	0%	\$74	
885 W Entrance Dr	Auburn Hills	Warehouse	75,200	1984	\$5,100,000	67.82	12/21/2022	Sold	0.0	\$68	0%	\$68	
2960 Auburn Ct	Auburn Hills	Warehouse	10,840	1984	\$727,811	67.14	12/28/2022	Sold	0.0	\$67	0%	\$67	
21380 Bridge St	Southfield	Warehouse	12,050	1982	\$850,000	70.54	12/29/2022	Sold	0.0	\$71	0%	\$71	
1144 Rig St	Commerce Twp	Warehouse	11,235	1986	\$850,000	75.66	1/26/2023	Sold	0.0	\$76	0%	\$76	
1783 E 14 Mile Rd	Troy	Warehouse	78,362	1968	\$5,750,000	73.38	2/9/2023	Sold	0.0	\$73	0%	\$73	
1145 Rig St	Commerce Twp	Warehouse	5,965	1986	\$395,000	66.22	4/12/2023	Sold	0.0	\$66	0%	\$66	
645 Executive Dr	Troy	Warehouse	32,401	1973	\$1,850,000	57.10	4/13/2023	Sold	0.0	\$57	0%	\$57	
21721 Republic St	Oak Park	Warehouse	17,250	1946	\$1,150,000	66.67	4/18/2023	Sold	0.0	\$67	0%	\$67	
500 Robbins Dr	Troy	Warehouse	19,842	1977	\$1,139,200	57.41	5/10/2023	Sold	0.0	\$57	0%	\$57	
13201 Northend Ave	Oak Park	Warehouse	32,985	1973	\$2,400,000	72.76	5/25/2023	Sold	0.0	\$73	0%	\$73	
23944 Freeway Park Dr	Farmington Hills	Warehouse	35,548	1967	\$2,460,000	69.20	5/30/2023	Sold	0.0	\$69	0%	\$69	
2291 E Nine Mile Rd	Warren	Warehouse	4,875	1965	\$250,000	51.28	12/4/2023	Sold	0.0	\$51	0%	\$51	
2627 Williams Dr	Waterford	Warehouse	4,051	1951	\$275,000	67.88	12/8/2023	Sold	0.0	\$68	0%	\$68	
2545 Industrial Row Dr	Troy	Warehouse	11,680	1967	\$875,000	74.91	1/10/2024	Sold	0.0	\$75	0%	\$75	
11378 Timken Ave	Warren	Warehouse	10,000	1965	\$640,000	64.00	2/5/2024	Sold	0.0	\$64	0%	\$64	
24100 Marmon Ave	Warren	Warehouse	11,558	1979	\$730,000	63.16	2/16/2024	Sold	0.0	\$63	0%	\$63	
32800 W 8 Mile Rd	Farmington	Warehouse	9,800	1962	\$750,000	76.53	3/15/2024	Sold	0.0	\$77	0%	\$77	
40375 Grand River Ave	Novi	Warehouse	13,883	1949	\$785,000	56.54	4/3/2024	Sold	-0.5	\$55	0%	\$55	
11655 Park Ct	Shelby Twp	Warehouse	18,495	1991	\$1,453,350	78.58	4/8/2024	Sold	-0.5	\$77	0%	\$77	
33256 Kelly Rd	Clinton Twp	Warehouse	23,400	1967	\$1,650,000	70.51	4/16/2024	Sold	-0.5	\$69	0%	\$69	
23500 Blackstone Ave	Warren	Warehouse	13,659	1988	\$725,000	53.08	5/28/2024	Sold	-0.5	\$52	0%	\$52	
350-352 Oliver St	Troy	Warehouse	14,295	1978	\$1,100,000	76.95	5/30/2024	Sold	-0.5	\$75	0%	\$75	
29215 Stephenson Hwy	Madison Heights	Warehouse	19,407	1968	\$1,475,000	76.00	7/26/2024	Sold	-0.5	\$74	0%	\$74	
		Minimum	4,000	1939	Minimum	\$56.24					Minimum	\$57	
		Maximum	78,362	1999	Maximum	\$84.76					Maximum	\$85	
		Median	19,842	1974	Median	\$69.20					Median	\$70	
		Mean	26,875	1975	Mean	\$68.41					Mean	\$69	
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.										<b>Use for Samples</b>		<b>\$67</b>	



Estimated TCV by Market \$/SF

20120 Warehouse												Representative Sale Price= \$67 psf										
ECF	Parcel	Land Table	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc	
20120	04-326-006	Industrial	597,246	120,039	2,571,782	31,504	Average	7	3.756	\$93	04-326-006	\$67	1.00	1.00	0.90	1.00	1.00	\$60	\$1,899,691	77.1%	0.46	
20120	04-376-001	Industrial	270,925	34,824	1,715,194	22,763	Good	20	1.704	\$78	04-376-001	\$67	1.00	0.90	1.00	1.00	1.00	\$60	\$1,372,609	64.9%	0.62	
20120	04-376-007	Industrial	446,775	37,741	1,429,430	29,760	Average	22	2.810	\$58	04-376-007	\$67	1.00	1.00	1.00	1.00	1.00	\$67	\$1,993,920	43.0%	1.06	
20120	04-377-004	Industrial	338,340	31,135	1,952,256	23,906	Good	20	2.128	\$86	04-377-004	\$67	1.00	0.90	1.00	1.00	1.00	\$60	\$1,441,532	71.1%	0.55	
20120	04-379-001	Industrial	198,213	18,612	1,032,060	18,982	Average	18	1.247	\$58	04-379-001	\$67	1.00	1.00	1.00	1.05	1.00	\$70	\$1,335,384	41.4%	1.08	
20120	09-176-011	Industrial	238,491	31,570	1,898,412	37,543	Average	22	1.500	\$51	09-176-011	\$67	1.00	1.00	1.00	1.00	1.00	\$67	\$2,515,381	37.8%	1.18	
20122	15-301-010	Industrial	2,632,654	46,640	6,849,006	148,880	Average	21	21.220	\$58	15-301-010	\$67	1.00	1.00	1.00	0.90	0.90	\$54	\$8,079,718	53.0%	0.79	
20122	15-326-011	Industrial	1,390,095	78,936	2,633,621	80,084	Average	25	10.929	\$47	15-326-011	\$67	1.00	0.90	1.00	0.95	0.70	\$40	\$3,211,328	58.1%	0.66	
20120	15-378-014	Industrial	81,088	1,920	230,529	5,759	Average	26	0.510	\$49	15-378-014	\$67	1.00	1.00	1.00	1.10	1.00	\$74	\$424,438	33.1%	1.48	
20120	15-451-009	Industrial	748,863	3,361	2,135,928	24,185	Average	10	4.710	\$107	15-451-009	\$67	1.00	1.00	0.90	1.00	1.00	\$60	\$1,458,356	88.8%	0.33	
20120	16-126-013	Industrial	234,050	6,598	907,044	26,320	Average	41	1.989	\$38	16-126-013	\$67	1.00	1.00	1.05	1.00	0.90	\$63	\$1,666,451	30.0%	1.57	
20122	22-276-008	Industrial	2,626,072	271,477	19,708,238	439,433	Average	30	22.320	\$45	22-276-008	\$67	1.00	1.00	1.00	0.90	1.00	\$60	\$26,497,810	37.4%	1.20	
20122	22-276-009	Industrial	1,127,968	83,351	3,896,245	73,849	Good	27	7.166	\$62	22-276-009	\$67	1.00	0.90	1.00	1.00	1.00	\$60	\$4,453,095	51.2%	0.83	
20120	22-276-014	Industrial	586,781	8,800	1,579,623	46,115	Average	31	3.691	\$42	22-276-014	\$67	1.00	1.00	1.00	1.00	1.00	\$67	\$3,089,705	31.6%	1.58	
20120	23-151-034	Industrial	166,513	7,623	447,161	12,822	Average	34	1.047	\$44	23-151-034	\$67	1.00	1.00	1.00	1.05	1.00	\$70	\$902,028	31.0%	1.63	
20122	24-276-023	Industrial	1,335,316	28,050	7,088,188	126,091	Average	11	8.399	\$59	24-276-023	\$67	1.00	1.00	0.90	0.90	1.00	\$54	\$6,842,959	54.5%	0.77	
20122	26-378-005	Industrial	946,014	14,828	8,454,072	119,964	Average	20	5.950	\$69	26-378-005	\$67	1.00	1.00	1.00	1.00	1.00	\$67	\$8,037,588	51.2%	0.84	
20122	26-401-026	Industrial	1,631,288	84,788	7,668,901	120,940	Average	24	12.071	\$69	26-401-026	\$67	1.00	1.00	1.00	1.00	0.90	\$60	\$7,292,682	57.0%	0.73	
20122	35-101-027	Industrial	2,424,963	37,818	11,229,516	315,733	Good	41	15.724	\$38	35-101-027	\$67	1.00	0.90	1.05	0.80	1.00	\$51	\$15,992,508	37.9%	1.20	
											Minimum 5,759 Minimum 7 1											
											Maximum 439,433 Maximum 41 22											
											Median 37,543 Median 22 4											
											Average 89,718 Average 24 7											
Count	19		\$18,021,655	\$948,111	\$83,427,206													\$61				
											Total \$98,507,181 46.0% 0.95											
											Mean 50.0% 0.98											
											Median 51.2% 0.84											
											<b>Use 0.91</b>											

Land Valuation					
Parcel	Land/Bldg Ratio	Extracted Land Value	Land Value pe SF	Land/TCV Ratio at 40%	Land/TCV Ratio at 50%
04-326-006	5.19	(\$432,080)	-\$2.64	\$4.64	\$5.81
04-376-001	3.26	(\$137,282)	-\$1.85	\$7.40	\$9.25
04-376-007	4.11	\$726,869	\$5.94	\$6.52	\$8.14
04-377-004	3.88	(\$268,543)	-\$2.90	\$6.22	\$7.78
04-379-001	2.86	\$429,200	\$7.90	\$9.83	\$12.29
09-176-011	1.74	\$851,177	\$13.03	\$15.40	\$19.25
15-301-010	6.21	\$2,142,932	\$2.32	\$3.50	\$4.37
15-326-011	5.94	\$867,478	\$1.82	\$2.70	\$3.37
15-378-014	3.86	\$224,263	\$10.09	\$7.64	\$9.55
15-451-009	8.48	(\$381,904)	-\$1.86	\$2.84	\$3.55
16-126-013	3.29	\$879,795	\$10.15	\$7.69	\$9.62
22-276-008	2.21	\$9,277,248	\$9.54	\$10.90	\$13.63
22-276-009	4.23	\$1,018,973	\$3.26	\$5.71	\$7.13
22-276-014	3.49	\$1,722,429	\$10.71	\$7.69	\$9.61
23-151-034	3.56	\$509,846	\$11.18	\$7.91	\$9.89
24-276-023	2.90	\$719,067	\$1.97	\$7.48	\$9.35
26-378-005	2.16	\$752,258	\$2.90	\$12.40	\$15.51
26-401-026	4.35	\$612,639	\$1.17	\$5.55	\$6.93
35-101-027	2.17	\$6,297,306	\$9.19	\$9.34	\$11.67
Minimum	1.74		-\$2.90	\$2.70	\$3.37
Maximum	8.48		\$13.03	\$15.40	\$19.25
Median	3.56		\$3.26	\$7.48	\$9.35
Mean	3.89		\$4.84	\$7.44	\$9.30
% Inf from Base Rate		<b>Land Rates</b>			
	\$3.75	<b>INDUSTRIAL</b>	Base from above Appraisal Study		
	\$9.05	<b>COMMERCIAL</b>	Base from above Appraisal Study		
71.3%	\$6.45	<b>COMM OST</b>	Base from above Appraisal Study		

\*Note: Factors are opposite direction of % adjustments

201AU AUTO RELATED

3 YEAR STUDY

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value		
50-22-23-251-025	25245 MEADOWBROOK	09/29/22	\$16,600,000	PTA	03-ARM'S LENGTH	\$16,600,000	\$6,160,590	37.11	\$12,321,185	\$2,325,402	\$14,274,598	\$12,494,729	1.142	55,001	\$259.53	201AU	14.8704	\$1,826,306		
50-22-24-100-051 +	41350 GRAND RIVER	07/18/22	\$8,100,000	PTA	03-ARM'S LENGTH	\$8,100,000	\$2,981,940	36.81	\$5,963,873	\$2,200,694	\$5,899,306	\$4,796,744	1.230	51,855	\$113.77	201AU	6.1297	\$2,068,428		
50-22-24-276-026	25070 REGENCY	04/12/21	\$4,491,408	PTA	03-ARM'S LENGTH	\$4,491,408	\$1,371,030	30.53	\$2,742,059	\$1,218,767	\$3,272,641	\$1,904,115	1.719	19,677	\$166.32	201AU	42.7567	\$1,067,426		
50-22-24-476-030	24295 HAGGERTY	04/12/21	\$3,222,097	PTA	03-ARM'S LENGTH	\$3,222,097	\$1,397,340	43.37	\$2,794,688	\$1,604,066	\$1,618,031	\$1,488,278	1.087	18,883	\$85.69	201AU	20.3969	\$1,549,279		
50-22-24-476-035	24355 HAGGERTY	01/25/24	\$3,275,000	CD	03-ARM'S LENGTH	\$3,275,000	\$1,195,780	36.51	\$2,391,562	\$911,630	\$2,363,370	\$1,849,915	1.278	13,752	\$171.86	201AU	1.3597	\$862,546		
<b>Totals:</b>			<b>\$35,688,505</b>			<b>\$35,688,505</b>	<b>\$13,106,680</b>		<b>\$26,213,367</b>		<b>\$27,427,946</b>	<b>\$22,533,780</b>			<b>\$159.43</b>		<b>7.3961</b>			
								<b>Sale. Ratio =&gt;</b>	<b>36.73</b>					<b>E.C.F. =&gt;</b>	<b>1.217</b>					
								<b>Std. Dev. =&gt;</b>	<b>4.55</b>					<b>Ave. E.C.F. =&gt;</b>	<b>1.291</b>					
												<b>PRIOR YEAR: 0.75</b>			<b>USE:</b>	<b>0.800</b>				
																<b>Std. Deviator 0.250236</b>				
																<b>Ave. Variance 17.1027</b>				

201FD FOOD SERVICE

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	
50-22-14-301-006	43200 CRESCENT	05/13/22	\$1,525,000	PTA	03-ARM'S LENGTH	\$1,525,000	\$936,870	61.43	\$1,873,735	\$1,023,641	\$501,359	\$1,036,700	0.484	7,491	\$66.93	
<b>Totals:</b>			<b>\$1,525,000</b>			<b>\$1,525,000</b>	<b>\$936,870</b>		<b>\$1,873,735</b>		<b>\$501,359</b>	<b>\$1,036,700</b>			<b>\$66.93</b>	
								<b>Sale. Ratio =&gt;</b>	<b>61.43</b>				<b>E.C.F. =&gt;</b>	<b>0.484</b>		
													<b>Ave. E.C.F. =&gt;</b>	<b>0.484</b>		
											<b>USE:</b>	<b>0.820</b>				
											PRIOR YEAR: 0.75					

201HO HOTEL/MOTEL

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
50-22-13-200-034	39675 TWELVE MILE	07/29/22	PTA	03-ARM'S LENGTH	\$8,100,000	\$2,571,180	31.74	\$5,142,357	\$944,195	\$7,155,805	\$4,939,014	1.449	52,363	\$136.66	201HO
<b>Totals:</b>					<b>\$8,100,000</b>	<b>\$2,571,180</b>		<b>\$5,142,357</b>		<b>\$7,155,805</b>	<b>\$4,939,014</b>			<b>\$136.66</b>	
							Sale. Ratio =>	31.74				E.C.F. =>	1.449		
												Ave. E.C.F. =>	1.449		
											PRIOR YEAR: .78	USE:	0.850		

2010F OFFICE

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value	
50-22-14-100-060	27780 NOVI	04/05/22	\$5,450,000	WD	03-ARM'S LENGTH	\$5,450,000	\$2,163,640	39.70	\$4,327,279	\$1,046,776	\$4,403,224	\$3,952,413	1.114	39,714	\$110.87	2010F	111.4060	\$990,577	
50-22-36-477-011	21211 HAGGERTY	04/27/22	\$900,000	PTA	03-ARM'S LENGTH	\$900,000	\$372,150	41.35	\$744,291	\$432,770	\$467,230	\$375,327	1.245	3,062	\$152.59	2010F	26.8911	\$422,599	
50-22-15-376-015	44855 GRAND RIVER	05/31/22	\$345,000	WD	03-ARM'S LENGTH	\$345,000	\$113,730	32.97	\$227,464	\$57,615	\$287,385	\$204,637	1.404	2,484	\$115.69	2010F	140.4362	\$45,735	
50-22-20-301-025	49700 TEN MILE	06/30/22	\$1,250,000	PTA	03-ARM'S LENGTH	\$1,250,000	\$303,000	24.24	\$606,003	\$186,775	\$1,063,225	\$505,094	2.105	5,641	\$188.48	2010F	88.4318	\$178,305	
50-22-24-476-033	39500 TEN MILE	09/16/22	\$4,775,000	PTA	03-ARM'S LENGTH	\$4,775,000	\$1,559,430	32.66	\$3,118,866	\$1,219,324	\$3,555,676	\$2,288,605	1.554	23,553	\$150.96	2010F	95.4997	\$1,153,483	
50-22-17-226-013	47500 GRAND RIVER	11/29/22	\$1,800,000	CD	03-ARM'S LENGTH	\$1,800,000	\$798,800	44.38	\$1,597,609	\$446,649	\$1,353,351	\$1,386,699	0.976	5,990	\$225.94	2010F	97.5952	\$396,159	
50-22-01-200-038	39525 FOURTEEN MILE	02/15/23	\$4,250,000	CD	03-ARM'S LENGTH	\$4,250,000	\$1,235,740	29.08	\$2,471,476	\$436,506	\$3,813,494	\$2,451,771	1.555	27,308	\$139.65	2010F	155.5404	\$382,234	
50-22-24-351-001	24520 MEADOWBROOK	04/14/23	\$630,000	PTA	03-ARM'S LENGTH	\$630,000	\$352,900	56.02	\$705,799	\$275,448	\$354,552	\$518,495	0.684	5,512	\$64.32	2010F	68.3810	\$261,368	
50-22-12-200-033	39525 THIRTEEN MILE	05/15/23	\$3,000,000	CD	03-ARM'S LENGTH	\$3,000,000	\$1,608,420	53.61	\$3,216,849	\$665,931	\$2,334,069	\$3,073,395	0.759	22,000	\$106.09	2010F	75.9443	\$623,734	
50-22-22-400-010	24555 NOVI	06/08/23	\$1,950,000	PTA	03-ARM'S LENGTH	\$1,950,000	\$719,700	36.91	\$1,439,397	\$1,140,718	\$809,282	\$359,854	2.249	4,948	\$163.56	2010F	224.8916	\$1,088,516	
50-22-36-477-031	40000 EIGHT MILE	11/02/23	\$2,650,000	CD	03-ARM'S LENGTH	\$2,650,000	\$1,654,610	62.44	\$3,309,229	\$944,192	\$1,705,808	\$2,849,442	0.599	19,411	\$87.88	2010F	59.8646	\$909,502	
50-22-24-476-019	24245 KARIM	01/30/24	\$2,250,000	WD	03-ARM'S LENGTH	\$2,250,000	\$1,399,280	62.19	\$2,798,566	\$858,748	\$1,391,252	\$2,337,130	0.595	18,420	\$75.53	2010F	59.5282	\$832,862	
50-22-36-400-024	39650 ORCHARD HILL	03/01/24	\$2,200,000	PTA	03-ARM'S LENGTH	\$2,200,000	\$964,550	43.84	\$1,929,106	\$802,257	\$1,397,743	\$1,357,649	1.030	14,167	\$98.66	2010F	102.9532	\$776,608	
<b>Totals:</b>			<b>\$31,450,000</b>			<b>\$31,450,000</b>	<b>\$13,245,950</b>		<b>\$26,491,934</b>		<b>\$22,936,291</b>	<b>\$21,660,512</b>			<b>\$129.25</b>		<b>16.1787</b>		
								<b>Sale. Ratio =&gt;</b>	<b>42.12</b>					<b>E.C.F. =&gt;</b>	<b>1.059</b>				
								<b>Std. Dev. =&gt;</b>	<b>12.37</b>					<b>Ave. E.C.F. =&gt;</b>	<b>1.221</b>				
												<b>USE: 0.83</b>			<b>Coefficient</b>	<b>82.385163</b>			

PRIOR YEAR: 0.77

201RE RETAIL

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value
50-22-09-300-032	46844 TWELVE MILE	04/25/22	\$4,850,000	PTA	03-ARM'S LENGTH	\$4,850,000	\$1,493,820	30.80	\$2,987,641	\$2,974,321	\$1,875,679	\$22,966	81.674	900	\$2084.09	201RE	8167.3710	\$2,972,970
50-22-14-351-063 +	26045 TOWN CENTER	05/18/22	\$63,600,000	PTA	03-ARM'S LENGTH	\$63,600,000	\$14,087,620	22.15	\$28,175,257	\$13,173,877	\$50,426,123	\$27,780,333	1.815	313,171	\$161.02	201RE	181.5173	\$12,222,288
50-22-14-376-017	26120 TOWN CENTER	05/19/22	\$4,300,000	WD	03-ARM'S LENGTH	\$4,300,000	\$899,480	20.92	\$1,798,950	\$912,795	\$3,387,205	\$1,527,853	2.217	9,240	\$366.58	201RE	458.0570	\$855,451
50-22-02-200-039	31260 WAKEFIELD	06/02/22	\$815,000	PTA	03-ARM'S LENGTH	\$815,000	\$500,750	61.44	\$1,001,501	\$680,852	\$134,148	\$552,843	0.243	10,376	\$12.93	201RE	24.2651	\$661,250
50-22-14-352-002	26222 NOVI	07/20/22	\$4,835,000	PTA	03-ARM'S LENGTH	\$4,835,000	\$590,640	12.22	\$1,181,276	\$578,046	\$4,256,954	\$1,040,052	4.093	7,040	\$604.68	201RE	409.3021	\$498,775
50-22-36-477-034	21051 HAGGERTY	07/22/22	\$23,025,000	PTA	03-ARM'S LENGTH	\$23,025,000	\$5,499,910	23.89	\$10,999,827	\$5,168,376	\$17,856,624	\$10,054,226	1.776	117,079	\$152.52	201RE	7.2567	\$4,852,818
50-22-04-100-012	30900 BECK	08/17/22	\$1,200,000	PTA	03-ARM'S LENGTH	\$1,200,000	\$640,280	53.36	\$1,473,985	\$852,947	\$347,053	\$1,070,755	0.324	16,774	\$20.69	201RE	32.4120	\$788,436
50-22-10-230-006	2206 NOVI	10/10/22	\$225,000	PTA	03-ARM'S LENGTH	\$225,000	\$76,860	34.16	\$153,717	\$86,914	\$138,086	\$115,178	1.199	2,250	\$61.37	201RE	119.8896	\$85,726
50-22-15-476-021	26203 NOVI	10/11/22	\$795,000	CD	03-ARM'S LENGTH	\$795,000	\$181,580	22.84	\$363,156	\$165,718	\$629,282	\$340,410	1.849	3,137	\$200.60	201RE	184.8598	\$144,981
50-22-35-101-016	21700 NOVI	10/13/22	\$3,500,000	WD	03-ARM'S LENGTH	\$3,500,000	\$3,384,770	96.71	\$6,769,545	\$1,147,500	\$2,352,500	\$9,693,181	0.243	143,358	\$16.41	201RE	32.9549	\$1,019,450
50-22-15-476-022	26179 NOVI	01/18/23	\$530,000	WD	03-ARM'S LENGTH	\$530,000	\$157,810	29.78	\$315,619	\$229,753	\$300,247	\$148,045	2.028	1,886	\$159.20	201RE	202.8082	\$224,748
50-22-23-176-016	42705 GRAND RIVER	02/15/23	\$8,150,000	WD	03-ARM'S LENGTH	\$8,150,000	\$1,978,310	24.27	\$3,956,620	\$1,596,035	\$6,553,965	\$4,069,974	1.610	25,153	\$260.56	201RE	161.0321	\$1,472,216
50-22-22-400-026	24269 NOVI	04/25/23	\$6,950,000	WD	03-ARM'S LENGTH	\$6,950,000	\$1,697,850	24.43	\$3,395,696	\$1,885,965	\$5,064,035	\$2,602,984	1.945	38,143	\$132.76	201RE	194.5473	\$1,792,905
50-22-25-106-001	24100 MEADOWBROOK	04/28/23	\$765,000	WD	03-ARM'S LENGTH	\$765,000	\$280,150	36.62	\$560,307	\$298,924	\$466,076	\$450,660	1.034	6,017	\$77.46	201RE	103.4207	\$271,656
50-22-02-200-041	42191 FOURTEEN MILE	06/14/23	\$1,295,420	PTA	03-ARM'S LENGTH	\$1,295,420	\$981,180	75.74	\$1,962,350	\$1,382,283	(\$86,863)	\$1,000,116	(0.087)	10,878	(\$7.99)	201RE	8.6853	\$1,337,183

Totals: \$124,835,420 \$124,835,420 \$32,451,010 \$65,095,447 \$93,701,114 \$60,469,576 \$286.86 524.7982

Sale. Ratio => 26.00 E.C.F. => 1.550 Std. Deviation=> 20.74033232  
 Std. Dev. => 23.61 Ave. E.C.F. => 6.798 Ave. Variance=> 685.8919

PRIOR YEAR: 0.54 USE: 0.58 Coefficient of Va 100.9029679

**20120 WAREHOUSE 3-YEAR STUDY**

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
50-22-35-101-027	43155 NINE MILE	05/06/21	\$17,609,895	CD	03-ARM'S LENGTH	\$17,609,895	\$6,374,040	36.20	\$12,748,078	\$2,529,218	\$15,080,677	\$11,229,516	1.343	315,733	\$47.76	20120
50-22-24-100-023	41287 VINCENTI	06/24/21	\$770,500	WD	03-ARM'S LENGTH	\$770,500	\$256,900	33.34	\$513,802	\$194,233	\$576,267	\$351,175	1.641	10,112	\$56.99	20120
50-22-24-401-025 +	40230 GRAND RIVER	08/18/21	\$2,010,000	CD	03-ARM'S LENGTH	\$2,010,000	\$770,430	38.33	\$1,540,865	\$274,710	\$1,735,290	\$1,346,973	1.288	27,320	\$63.52	20120
50-22-24-100-055 +	40400 GRAND RIVER	05/23/22	\$9,200,018	PTA	03-ARM'S LENGTH	\$9,200,018	\$2,426,680	26.38	\$4,853,351	\$1,167,133	\$8,032,885	\$4,286,300	1.874	102,382	\$78.46	20120
50-22-24-100-059 +	41107 JO	07/18/22	\$8,100,000	PTA	03-ARM'S LENGTH	\$8,100,000	\$3,103,100	38.31	\$6,206,200	\$2,278,476	\$5,821,524	\$3,767,072	1.545	26,252	\$221.76	20120
50-22-26-326-014	22759 HESLIP	11/28/22	\$1,500,000	WD	03-ARM'S LENGTH	\$1,500,000	\$473,260	31.55	\$946,522	\$208,621	\$1,291,379	\$810,880	1.593	14,668	\$88.04	20120
50-22-26-376-019	22545 HESLIP	12/28/22	\$655,000	WD	03-ARM'S LENGTH	\$655,000	\$220,760	33.70	\$441,529	\$164,579	\$490,421	\$304,341	1.611	8,000	\$61.30	20120
50-22-13-351-002	41390 ELEVEN MILE	03/27/24	\$4,275,000	PTA	03-ARM'S LENGTH	\$4,275,000	\$1,343,150	31.42	\$2,686,293	\$938,733	\$3,336,267	\$1,920,396	1.737	43,643	\$76.44	20120
<b>Totals:</b>			<b>\$44,120,413</b>			<b>\$44,120,413</b>	<b>\$14,968,320</b>		<b>\$29,936,640</b>		<b>\$36,364,710</b>	<b>\$24,016,653</b>			<b>\$86.78</b>	
								<b>Sale. Ratio =&gt;</b>	<b>33.93</b>			<b>E.C.F. =&gt;</b>	<b>1.514</b>	<b>Std. Deviation=&gt; 0.1921928</b>		
								<b>Std. Dev. =&gt;</b>	<b>4.01</b>			<b>Ave. E.C.F. =&gt;</b>	<b>1.579</b>			

PRIOR YEAR: 0.86

USE: 0.91

20130 INDUSTRIAL ENGINEERING

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value			
50-22-13-351-015	41100 BRIDGE	04/23/21	PTA	03-ARM'S LENGTH	\$1,142,500	\$525,070	45.96	\$1,050,144	\$130,923	\$1,011,577	\$1,068,862	0.946	11,927	\$84.81	20130	21.7266	\$120,825			
50-22-35-101-022 +	43043 NINE MILE	08/24/21	PTA	03-ARM'S LENGTH	\$6,900,000	\$2,822,780	40.91	\$5,645,562	\$1,241,216	\$5,658,784	\$5,121,333	1.105	129,104	\$43.83	20130	39.9767	\$1,165,810			
50-22-15-126-015 +	45145 TWELVE MILE	05/02/22	PTA	03-ARM'S LENGTH	\$10,300,000	\$5,844,900	56.75	\$11,689,796	\$3,386,114	\$6,913,886	\$10,379,603	0.666	101,255	\$68.28	20130	49.7569	\$3,229,785			
50-22-13-351-020	41370 BRIDGE	06/02/22	PTA	03-ARM'S LENGTH	\$4,750,000	\$1,600,190	33.69	\$3,200,375	\$544,732	\$4,205,268	\$3,087,957	1.362	26,241	\$160.26	20130	136.1829	\$478,039			
50-22-24-100-034	41180 VINCENTI	09/02/22	PTA	03-ARM'S LENGTH	\$1,350,000	\$426,220	31.57	\$852,444	\$188,738	\$1,161,262	\$771,751	1.505	14,400	\$80.64	20130	34.1038	\$168,746			
50-22-24-100-024	41249 VINCENTI	03/07/23	CD	03-ARM'S LENGTH	\$1,350,000	\$458,270	33.95	\$916,541	\$223,706	\$1,126,294	\$805,622	1.398	14,339	\$78.55	20130	139.8043	\$212,453			
<b>Totals:</b>					<b>\$25,792,500</b>	<b>\$11,677,430</b>		<b>\$23,354,862</b>		<b>\$20,077,071</b>	<b>\$21,235,127</b>			<b>\$86.06</b>		<b>21.8207</b>				
							<b>Sale. Ratio =&gt;</b>	<b>45.27</b>				<b>E.C.F. =&gt;</b>	<b>0.945</b>	<b>Std. Deviation=&gt;</b>		<b>0.318976831</b>				
							<b>Std. Dev. =&gt;</b>	<b>9.62</b>				<b>Ave. E.C.F. =&gt;</b>	<b>1.164</b>	<b>Ave. Variance=&gt;</b>		<b>70.2585</b>				
												<b>PRIOR YEAR: 0.80</b>	<b>USE:</b>		<b>0.860</b>	<b>Coefficient of Va</b>		<b>60.37655167</b>		



**3-Year Sale Study**

**2025 Novi Ind. Manuf. Up to 50K sf**

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
50-22-15-351-025	45033 GRAND RIVER	09/15/21	PTA	03-ARM'S LENGTH	\$600,000	\$448,610	74.77	\$897,219	\$300,069	\$299,931	\$829,375	0.362	15,587	\$19.24	30110
50-22-23-151-032 +	25425 TRANS X	10/27/21	PTA	03-ARM'S LENGTH	\$2,360,000	\$1,339,580	56.76	\$2,679,160	\$803,160	\$1,556,840	\$1,875,999	0.830	50,584	\$30.78	30110
50-22-24-100-033	41144 VINCENTI	04/30/21	PTA	03-ARM'S LENGTH	\$1,075,000	\$289,290	26.91	\$578,586	\$180,438	\$894,562	\$552,983	1.618	14,820	\$60.36	30110
50-22-24-251-006	25168 SEELEY	07/07/23	WD	03-ARM'S LENGTH	\$1,000,000	\$245,800	24.58	\$491,592	\$225,301	\$774,699	\$369,849	2.095	7,683	\$100.83	30110
<b>Totals:</b>					<b>\$5,035,000</b>	<b>\$2,323,280</b>		<b>\$4,646,557</b>		<b>\$3,526,032</b>	<b>\$3,628,206</b>			<b>\$52.80</b>	
							<b>Sale. Ratio =&gt;</b>	<b>46.14</b>				<b>E.C.F. =&gt;</b>	<b>0.972</b>	<b>Std. Deviatio</b>	<b>0.7771757</b>
No sales over 50,000 (30111)							<b>Std. Dev. =&gt;</b>	<b>24.27</b>				<b>Ave. E.C.F. =&gt;</b>	<b>1.226</b>	<b>Ave. Variance</b>	<b>63.0208</b>
												<b>USE:</b>	<b>0.750</b>		

**3-Year Sale Study**

**2025 Novi Ind. Manuf. Up to 50K sf**

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
50-22-15-351-025	45033 GRAND RIVER	09/15/21	PTA	03-ARM'S LENGTH	\$600,000	\$448,610	74.77	\$897,219	\$300,069	\$299,931	\$829,375	0.362	15,587	\$19.24	30110
50-22-23-151-032 +	25425 TRANS X	10/27/21	PTA	03-ARM'S LENGTH	\$2,360,000	\$1,339,580	56.76	\$2,679,160	\$803,160	\$1,556,840	\$1,875,999	0.830	50,584	\$30.78	30110
50-22-24-100-033	41144 VINCENTI	04/30/21	PTA	03-ARM'S LENGTH	\$1,075,000	\$289,290	26.91	\$578,586	\$180,438	\$894,562	\$552,983	1.618	14,820	\$60.36	30110
50-22-24-251-006	25168 SEELEY	07/07/23	WD	03-ARM'S LENGTH	\$1,000,000	\$245,800	24.58	\$491,592	\$225,301	\$774,699	\$369,849	2.095	7,683	\$100.83	30110
<b>Totals:</b>					<b>\$5,035,000</b>	<b>\$2,323,280</b>		<b>\$4,646,557</b>		<b>\$3,526,032</b>	<b>\$3,628,206</b>			<b>\$52.80</b>	
							<b>Sale. Ratio =&gt;</b>	<b>46.14</b>				<b>E.C.F. =&gt;</b>	<b>0.972</b>	<b>Std. Deviatio</b>	<b>0.7771757</b>
No sales over 50,000 (30111)							<b>Std. Dev. =&gt;</b>	<b>24.27</b>				<b>Ave. E.C.F. =&gt;</b>	<b>1.226</b>	<b>Ave. Variance</b>	<b>63.0208</b>
												<b>USE:</b>	<b>0.760</b>		