

Imlay Township
2023 Agricultural Vacant Land Sales

Current Values Per Acre:

Tillable: 3880
Per Acre: 4500
Suggested: 4833 (County 4500)

New Values:

Tillable: 4074
Per Acre: 4704

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
011-009-024-00	RULE RD	01/06/22	\$167,500	WD	03-ARM'S LENGTH	\$167,500
011-014-016-10	IMLAY CITY RD	11/10/21	\$192,000	WD	03-ARM'S LENGTH	\$192,000
011-028-002-02	7300 NEWARK RD	08/26/22	\$100,000	WD	03-ARM'S LENGTH	\$100,000
Totals:			\$459,500			\$459,500

Outliers:

N/A

Conclusion:

After analysis of vacant ag sales in the township and county wide, it is determined that values for ag land should be increased a similar amount for 2023 based on this information, and factoring in prior increases.

2023 Imlay Township Land Analysis
Commercial Vacant - Countywide Sales

Current Values:

1 Acre: 24,800
Per Front Foot: 201

New Values:

1 Acre: 25,302
Per FF: 203

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
001-034-013-06	VAN DYKE RD	03/09/21	\$60,000	WD	03-ARM'S LENGTH	\$60,000
007-011-042-20	5075 DRYDEN RD	06/12/20	\$53,000	WD	03-ARM'S LENGTH	\$53,000
008-011-045-40	TRADE CENTER WAY	08/24/21	\$42,000	WD	03-ARM'S LENGTH	\$52,000
008-011-045-70	TRADE CENTER WAY	05/14/21	\$55,000	WD	03-ARM'S LENGTH	\$55,000
012-003-033-30	IMLAY CITY RD	08/23/21	\$75,000	WD	03-ARM'S LENGTH	\$75,000
012-003-039-00	IMLAY CITY RD	08/20/21	\$111,000	WD	03-ARM'S LENGTH	\$111,000
012-012-010-10	IMLAY CITY RD	12/09/21	\$27,000	WD	03-ARM'S LENGTH	\$27,000
012-029-044-20	2450 S LAPEER RD	11/05/21	\$21,000	WD	03-ARM'S LENGTH	\$21,000
L20-01-000-040-C	141 W NEPESSING ST	02/16/22	\$15,000	WD	03-ARM'S LENGTH	\$15,000
L20-01-200-040-C	155 W NEPESSING ST	02/23/22	\$6,000	WD	03-ARM'S LENGTH	\$6,000
L20-10-900-040-C	W NEPESSING ST	08/17/20	\$25,000	QC	03-ARM'S LENGTH	\$25,000

L20-10-900-040-C W NEPESSING ST	11/22/21	\$35,000	WD	03-ARM'S LENGTH	\$35,000
Totals:		\$525,000			\$535,000

Outliers:

001-009-013-22 BURGETT DR 03/31/22 \$127,500 WD 32-SPLIT VACANT \$127,500

Issues with split timing, what was on assessment roll at time of sale.

L20-83-462-040-1 IMLAY CITY RD 03/18/21 \$375,000 WD 19-MULTI PARCEL AF \$375,000

Includes other parcels, unable to ascertain actual value of land.

Analysis:

After taking out outlier sales, it is clear the values for commercial properties need to be slightly increased for are valued similarly, or slight lower or higher. Commercial land values will be increased about 1% to bring th

Imlay Township 2023 Land Values

Industrial Vacant:

Current Values:

Per Acre: 8,500

New Values:

Per Acre: 9,373

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
041-550-015-00	RESEARCH DR	12/15/21	\$65,000	WD	03-ARM'S LENGTH	\$65,000
007-010-024-10	DRYDEN RD	02/25/21	\$105,000	WD	03-ARM'S LENGTH	\$105,000
119-83-200-300-0	S INDUSTRIAL	08/05/20	\$75,000	WD	03-ARM'S LENGTH	\$75,000

Outliers:

008-011-045-90 TRADE CENTER WAY 09/02/21 \$40,000 WD 03-ARM'S LENGTH \$40,000

L21-18-114-040-C WHITNEY DR 10/02/20 \$110,000 MLC 19-MULTI PARCEL AF \$110,000

Multi-parcel sales. Issues with allocating values.

Analysis:

It is difficult to draw much for conclusions from this analysis. We feel that our industrial value is too low, bu increased by 10%. Typically industrial land is sold in large 50-100 acre plots for large industrial purposes. Ou We will look to address the rates for smaller parcels, if any are created in the future.

2023 Residential Vacant Land Sales

Current Values:

Per Acre: 12,600
Water Front: 375

New Values:

Per Acre: \$13,885
Water Front: \$412

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
011-005-001-60	N VAN DYKE RD V/L	04/14/22	\$33,000	WD	03-ARM'S LENGTH	\$33,000
011-005-037-02	820 BELLE VALLEY V/L	09/27/21	\$100,000	WD	03-ARM'S LENGTH	\$100,000
011-006-013-10	6056 BOWERS V/L	09/02/22	\$35,000	WD	03-ARM'S LENGTH	\$35,000
011-006-013-50	BOWERS V/L	01/05/22	\$35,000	WD	03-ARM'S LENGTH	\$35,000
011-006-013-85	6120 BOWERS RD	01/21/21	\$36,500	WD	03-ARM'S LENGTH	\$36,500
011-006-030-00	BLACKS CORNERS	09/14/21	\$20,000	WD	03-ARM'S LENGTH	\$20,000
011-011-017-30	CHURCH RD V/L	05/14/21	\$20,500	WD	03-ARM'S LENGTH	\$20,500
011-017-033-00	640 IMLAY CITY RD V/	02/28/22	\$15,000	WD	03-ARM'S LENGTH	\$15,000
011-018-006-05	HIGHLAND DRIVE V/L	03/30/21	\$35,000	WD	03-ARM'S LENGTH	\$35,000
011-018-006-50	210 HIGHLAND DRIVE	07/23/21	\$35,000	WD	03-ARM'S LENGTH	\$35,000
011-019-002-46	6165 INTRINSIC DRIVE	06/14/21	\$58,500	WD	03-ARM'S LENGTH	\$58,500
011-019-002-53	REGIONAL WAY V/L	02/25/22	\$37,500	WD	03-ARM'S LENGTH	\$37,500
011-021-001-06	423 CORNEIL RD	02/03/21	\$30,000	WD	03-ARM'S LENGTH	\$30,000
011-022-004-35	MCLEAN DR V/L	09/29/22	\$38,900	WD	03-ARM'S LENGTH	\$38,900
011-022-004-45	MCLEAN DR V/L	02/18/21	\$20,000	WD	03-ARM'S LENGTH	\$20,000
011-034-003-05	BRISTOL & RIDER RDS	05/20/21	\$23,000	WD	03-ARM'S LENGTH	\$23,000
011-034-003-40	COUNTRY KATE LANE	04/16/21	\$21,500	WD	03-ARM'S LENGTH	\$21,500
011-035-007-66	2615 RAY LANE	01/12/22	\$22,500	WD	03-ARM'S LENGTH	\$22,500
011-036-005-55	BAY POINT COURT	04/28/22	\$55,000	WD	03-ARM'S LENGTH	\$55,000
Totals:			\$671,900			\$671,900

Outliers:

011-031-016-40	6020 BAILEY PARK DR	05/04/22	\$399,000	WD	03-ARM'S LENGTH	\$399,000
011-021-001-01	473 CORNEIL	12/20/21	\$360,000	WD	03-ARM'S LENGTH	\$360,000
011-021-001-02	471 CORNEIL	11/22/22	\$379,900	WD	03-ARM'S LENGTH	\$379,900

Homes built before sale. Price does not reflect land values.

Conclusion:

Analysis of vacant land in the residential class shows a consistent need to increase the values of residential l

Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth
\$81,000	48.36	\$161,928	\$167,500	\$161,928	0.0	0.0
\$73,000	38.02	\$146,060	\$192,000	\$146,060	0.0	0.0
\$45,000	45.00	\$95,095	\$100,000	\$95,095	0.0	0.0
\$199,000		\$403,083	\$459,500	\$403,083	0.0	
Sale. Ratio =>	43.31			Average		
Std. Dev. =>	5.27			per FF=>	#DIV/0!	

ould be increased. The studies show a need to greatly increase values. Each of the last several years, ag la

Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth
\$36,800	61.33	\$74,250	\$60,000	\$74,250	165.0	495.0
\$24,300	45.85	\$89,775	\$53,000	\$89,775	266.0	577.5
\$78,400	150.77	\$102,625	\$52,000	\$102,625	821.0	250.4
\$52,000	94.55	\$41,250	\$55,000	\$41,250	110.0	#####
\$23,400	31.20	\$69,750	\$75,000	\$69,750	155.0	343.0
\$89,100	80.27	\$119,250	\$111,000	\$119,250	530.0	165.0
\$45,000	166.67	\$45,000	\$27,000	\$45,000	200.0	200.0
\$26,900	128.10	\$27,225	\$21,000	\$27,225	242.0	217.0
\$119,400	796.00	\$43,000	\$15,000	\$43,000	43.0	120.0
\$54,600	910.00	\$18,000	\$6,000	\$18,000	12.0	120.0
\$15,200	60.80	\$40,000	\$25,000	\$40,000	40.0	120.0

\$15,200	43.43	\$40,000	\$35,000	\$40,000	40.0	120.0
\$580,300		\$710,125	\$535,000	\$710,125	2,624.0	
Sale. Ratio =>	108.47			Average		
Std. Dev. =>	302.49			per FF=>	\$204	
\$0	0.00	\$70,433	\$122,317	\$65,250	145.0	345.0
\$179,500	47.87	\$383,400	\$375,000	\$383,400	550.0	#####

r Imlay Township. Properties in the City of Lapeer are valued higher, and most of the Township
 item in line with other sales in the local area.

Asd. when Sold	Cur. Appraisal	Land Residual	Est. Land Value	Depth	Net Acres	Total Acres
\$19,700	\$42,358	\$65,000	\$42,358	216.0	1.43	1.43
\$24,300	\$132,433	\$105,000	\$132,433	0.0	5.00	4.98
\$36,200	\$77,755	\$75,000	\$77,755	0.0	3.50	3.50
						Average
\$71,300		\$40,000			11.26	11.26
\$60,900	\$81,090	\$110,000	\$81,090	804.0	1.82	0.61

t we only have a few very large parcels. Looking at past sales, and trends in industrial land values, we feel
 ar per acre seems fair for large parcels, but possibly too low for any small parcels.

Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth
\$11,100	33.64	\$22,246	\$33,000	\$22,246	0.0	0.0
\$33,200	33.20	\$66,387	\$100,000	\$66,387	0.0	0.0
\$9,900	28.29	\$19,832	\$35,000	\$19,832	0.0	0.0
\$9,900	28.29	\$19,832	\$35,000	\$19,832	0.0	0.0
\$6,500	17.81	\$13,014	\$36,500	\$13,014	0.0	0.0
\$5,900	29.50	\$11,831	\$20,000	\$11,831	0.0	0.0
\$6,300	30.73	\$12,699	\$20,500	\$12,699	0.0	0.0
\$6,800	45.33	\$13,572	\$15,000	\$13,572	0.0	0.0
\$19,000	54.29	\$37,915	\$35,000	\$37,915	0.0	0.0
\$17,300	49.43	\$34,574	\$35,000	\$34,574	0.0	0.0
\$21,000	35.90	\$42,042	\$58,500	\$42,042	0.0	0.0
\$16,700	44.53	\$33,343	\$37,500	\$33,343	0.0	0.0
\$6,300	21.00	\$12,697	\$30,000	\$12,697	0.0	0.0
\$9,200	23.65	\$18,338	\$38,900	\$18,338	0.0	0.0
\$6,400	32.00	\$12,737	\$20,000	\$12,737	0.0	0.0
\$6,800	29.57	\$13,589	\$23,000	\$13,589	0.0	0.0
\$8,900	41.40	\$17,814	\$21,500	\$17,814	0.0	0.0
\$10,600	47.11	\$21,166	\$22,500	\$21,166	0.0	0.0
\$11,800	21.45	\$23,631	\$55,000	\$23,631	0.0	0.0
\$223,600		\$447,259	\$671,900	\$447,259	0.0	
Sale. Ratio =>	33.28			Average		
Std. Dev. =>	10.37			per FF=>	#DIV/0!	
\$9,400	2.36	\$18,778	\$399,000	\$18,778	0.0	0.0
\$6,300	1.75	\$12,697	\$360,000	\$12,697	0.0	0.0
\$9,100	2.40	\$18,176	\$379,900	\$18,176	0.0	0.0

and. After taking in the increases in prior years into consideration, this year will see residential land increa

Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page
40.00	40.00	#DIV/0!	\$4,188	\$0.10	0.00	AG	3265/417
35.00	35.00	#DIV/0!	\$5,486	\$0.13	0.00	AG	3252/889
20.07	20.07	#DIV/0!	\$4,983	\$0.11	0.00	00001	3316/451
95.07	95.07						
Average		Average					
per Net Acre=>		per SqFt=>		\$0.11			
	4,833.38						

nd has been increased almost 10%, and will

Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	Liber/Page	Parcels in
2.00	2.00	\$364	\$30,000	\$0.69	165.00	3182-116	
3.52	3.53	\$199	\$15,044	\$0.35	266.00	3108-397	
4.72	4.72	\$63	\$11,017	\$0.25	821.00	3232-278	
6.29	6.29	\$500	\$8,744	\$0.20	110.00	3204-762	
1.22	1.22	\$484	\$61,425	\$1.41	155.00	3231-548	
2.01	2.01	\$209	\$55,279	\$1.27	530.00	3230-581	
0.92	0.92	\$135	\$29,412	\$0.68	200.00	3269-	
1.21	1.21	\$87	\$17,413	\$0.40	242.00	3256-575	
0.12	0.12	\$349	\$127,119	\$2.92	43.00	3278-532	
0.03	0.03	\$500	\$181,818	\$4.17	12.00	3277-786	
0.11	0.11	\$625	\$227,273	\$5.22	40.00	3125-593	

0.11	0.11	\$875	\$318,182	\$7.30	40.00	3255-781
22.26	22.26					
Average per Net Acre=>	24,037.38		Average per SqFt=>	\$0.55		
1.15	1.15	\$844	\$106,548	\$2.45	145.00	3287434
5.88	1.78	\$682	\$63,776	\$1.46	550.00	3199-122 L20-83-462-0

Dollars/Acre	Dollars/SqFt	CURRENT		Other Parcels in Sale
		\$/SF	Actual Front	
\$45,455	\$1.04	\$0.68	288.00	
\$21,000	\$0.48	\$0.61	0.00	
\$21,429	\$0.49	\$0.51	0.00	3222-548
\$29,294	\$0.673			
\$3,552	\$0.08	\$0.48	PARTIALLY UNDER WATER	
\$60,307	\$1.38	\$1.02	300.00	3134-902

that industrial land values should be

Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page
3.01	3.01	#DIV/0!	\$10,963	\$0.25	0.00	2	3296/155
3.77	3.77	#DIV/0!	\$26,511	\$0.61	0.00	2	3240/671
2.41	2.41	#DIV/0!	\$14,523	\$0.33	0.00	2	3314/905
2.41	2.41	#DIV/0!	\$14,523	\$0.33	0.00	2	3270/434
2.16	2.16	#DIV/0!	\$16,898	\$0.39	0.00	2	3170/767
1.45	1.45	#DIV/0!	\$13,793	\$0.32	0.00	00001	3237/383
2.00	2.00	#DIV/0!	\$10,245	\$0.24	0.00	2	3204/595
1.19	1.19	#DIV/0!	\$12,626	\$0.29	0.00	00001	3277/563
3.49	3.49	#DIV/0!	\$10,034	\$0.23	0.00	2	3242/282
3.08	3.08	#DIV/0!	\$11,367	\$0.26	0.00	2	3224/724
2.17	2.17	#DIV/0!	\$26,959	\$0.62	0.00	2	3220/247
1.55	1.55	#DIV/0!	\$24,194	\$0.56	0.00	2	3282/947
2.00	2.00	#DIV/0!	\$15,000	\$0.34	0.00	00001	3174/165
2.04	2.04	#DIV/0!	\$19,069	\$0.44	0.00	2	3321/619
2.02	2.02	#DIV/0!	\$9,901	\$0.23	0.00	2	3176/449
2.45	2.45	#DIV/0!	\$9,388	\$0.22	0.00	2	3204/990
3.78	3.78	#DIV/0!	\$5,688	\$0.13	0.00	2	
2.74	2.74	#DIV/0!	\$8,212	\$0.19	0.00	00001	3268/698
2.51	2.51	#DIV/0!	\$21,921	\$0.50	0.00	2	3307/906
46.23	46.23						
Average			Average				
per Net Acre=>	14,534.80		per SqFt=>	\$0.33			

2.15	2.15	#DIV/0!	\$185,668	\$4.26	0.00	00001	3292/129
2.00	2.00	#DIV/0!	\$180,000	\$4.13	0.00	00001	3261/754
2.00	2.00	#DIV/0!	\$189,950	\$4.36	0.00	00001	3328/373

sed by 10%.

Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
	AG 101	0	0	NOT INSPECTED		102	
	AG 101	0	0	NOT INSPECTED		102	
	AG 101	0	0	NOT INSPECTED		102	

Land Table	Inspected Date	Class	Jurisdiction	Relevance:
COMMERCIAL	7/23/2021	201	Almont	3
COMMERCIAL	7/15/2021	202	Dryden	3
COMMERCIAL	6/20/2022	202	Elba	4
COMMERCIAL	6/20/2022	202	Elba	4
COMMERCIAL	6/15/2022	202	Lapeer	2
COMMERCIAL	7/11/2022	202	Lapeer	2
COMMERCIAL	6/15/2022	202	Lapeer	2
COMMERCIAL	8/11/2022	202	Lapeer	2
COMMERCIAL	8/3/2022	201	City of Lapeer	1
COMMERCIAL	8/3/2022	201	City of Lapeer	1
COMMERCIAL	8/13/2021	202	City of Lapeer	1

COMMERCIAL	8/13/2021	202	City of l	1
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COMMERCIAL	7/15/2022	202	Almont	3
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COMMERCIAL	9/9/2021	202	City of l	1
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Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	DEVELOPMENT	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		401	
	IMLAY TOWN	0	0	NOT INSPECTED		001	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	SUBDIVISION	0	0	NOT INSPECTED		402	
	SUBDIVISION	0	0	NOT INSPECTED		401	
	PRESERVE NO	0	0	NOT INSPECTED		401	
	PRESERVE NO	0	0	NOT INSPECTED		001	
	IMLAY TOWN	0	0	NOT INSPECTED		401	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	
	IMLAY TOWN	0	0	NOT INSPECTED		402	

	IMLAY TOWN	0	0	NOT INSPECTED		401	
	IMLAY TOWN	0	0	NOT INSPECTED		401	
	IMLAY TOWN	0	0	NOT INSPECTED		401	

Rate Group 2	Rate Group 3
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Rate Group 2	Rate Group 3
