



CITY OF
St. Joseph

2024

COMMERCIAL AND INDUSTRIAL LAND

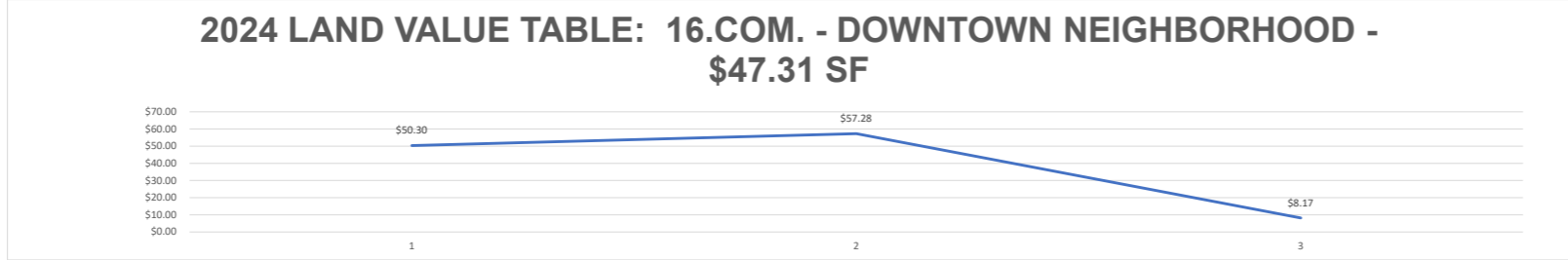
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ECF ANALYSIS

2024 LAND TABLE: 16.COMMERCIAL- DOWNTOWN NEIGHBORHOOD

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1	
76-0340-0143-00-2	418 STATE ST	03/18/22	\$195,000	WD	03-ARM'S LENGTH	\$195,000	\$69,400	35.59	\$187,724	\$116,137	\$108,861	17.3	132.0	0.05	0.05	\$6,702	\$2,191,264	\$50.30	17.33	COM2	3369/3310		COMMERCIAL - DOWNTOWN	0	1	1/29/2023	201			
76-0340-0177-00-4	521 STATE ST	06/02/21	\$775,000	WD	03-ARM'S LENGTH	\$775,000	\$275,100	35.50	\$575,628	\$499,021	\$299,649	66.0	132.0	0.20	0.20	\$7,561	\$2,495,105	\$57.28	66.00	COM1	3330/1021		COMMERCIAL - DOWNTOWN	0	0	NOT INSPECTED	201			
76-7205-0002-00-3	816 SHIP ST	01/07/22	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$71,100	59.25	\$157,754	\$19,580	\$57,334	33.0	73.0	0.06	0.06	\$593	\$356,000	\$8.17	33.00	COM2	3361/2942		COMMERCIAL - DOWNTOWN	0	1	2/1/2022	201			
Totals:			\$1,090,000			\$1,090,000	\$415,600		\$921,106	\$634,738	\$465,844	116.3		0.31	0.31															
						Sale. Ratio =>		38.13		Average		Average		Average																
						Std. Dev. =>		13.69		per FF=>		per Net Acre=>		per SqFt=>																

HISTORICAL	
2021 LAND VALUE	\$43.21 SF
2022 LAND VALUE	\$49.29 SF
2023 LAND VALUE	\$45.86 SF
2024 LAND VALUE	\$47.31 SF



2024 LAND VALUE TABLE: 16.COM.-DOWNTOWN NEIGHBORHOOD

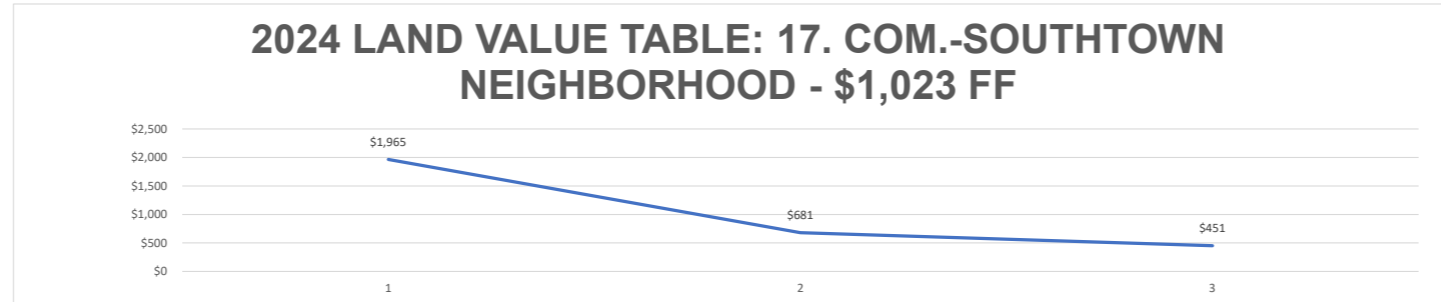
FINAL CONCLUSION SUMMARY
 Analysis was performed on improved sales by extracting the land valuation from total sale price and using the depreciated value of the improvements. Historical rates are shown to the left showing that square foot rates have fluctuated over the last four years. The two-year cycle of improved sales indicated that an increase in square foot rates was necessary. The assessor has chosen to use a square foot rate of \$47.31 per square foot.

SALES NOT USED:

76-0340-0226-00-5	105 MAIN ST	11/29/21	\$2,100,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$2,100,000	\$1,394,800	66.42	\$3,029,099	\$1,265,807	\$2,194,906	264.0	568.0	1.72	0.52	\$4,795	\$735,080	\$16.88	264.00	COM2	3351/1626	76-0340-0225-00-9	COMMERCIAL - DOWNTOWN	0	1	1/25/2022	201
76-7205-0001-00-7	818 SHIP ST	11/09/21	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$73,300	61.08	\$166,359	\$10,626	\$56,985	33.0	73.0	0.06	0.06	\$322	\$193,200	\$4.44	33.00	COM2	3353/2971		COMMERCIAL - DOWNTOWN	0	1	12/8/2021	201

2024 LAND VALUE TABLE: 17.COMMERCIAL-SOUTHTOWN NEIGHBORHOOD

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd./Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class
76-0340-0215-01-1	720 MAIN ST	03/31/23	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$101,300	40.52	\$197,734	\$107,091	\$54,825	54.5	90.0	0.14	0.14	\$1,965	\$787,434	\$18.08	66.00	COM1	3401/2484		COM-SOUTHTOWN	0	1	10/12/2023		201
76-1700-0034-00-1	722 COLUMBIA AVE	07/14/21	\$86,000	WD	03-ARM'S LENGTH	\$86,000	\$51,700	60.12	\$105,881	\$41,641	\$61,522	61.2	132.0	0.18	0.18	\$681	\$228,797	\$5.25	60.00	COM3	3342/2447		COM-SOUTHTOWN	0	1	7/28/2023		201
76-7170-0043-00-5	2650 NILES AVE	07/27/21	\$125,000	WD	03-ARM'S LENGTH	\$125,000	\$72,400	57.92	\$154,483	\$23,983	\$53,466	53.1	118.0	0.15	0.15	\$451	\$164,267	\$3.77	54.00	COM3	3338/0443		COM-SOUTHTOWN	0	1	9/2/2021		201
Totals:			\$461,000			\$461,000	\$225,400		\$458,098	\$172,715	\$169,813	168.8		0.46	0.46													
							Sale. Ratio =>	48.89			Average			Average				Average										
							Std. Dev. =>	10.74			per FF=>	\$1,023		per Net Acre=>	372,230.60		per SqFt=>	\$8.55										



.17 COMMERCIAL-SOUTHTOWN NEIGHBORHOOD

FINAL CONCLUSION SUMMARY

Analysis was performed on improved sales by extracting the land valuation from total sale price and using the depreciated value of the improvements. Historical rates are shown to the left showing that the front foot rates have fluctuated over the last four years. After eliminating sales that were outliers or sales that were not good to use, the analysis indicated that the front foot rate should be \$1,640.50 per front foot and that an increase in the front foot rate was necessary. The assessor has chosen to use a front foot rate of \$1,023 per front foot.

SALES NOT USED:

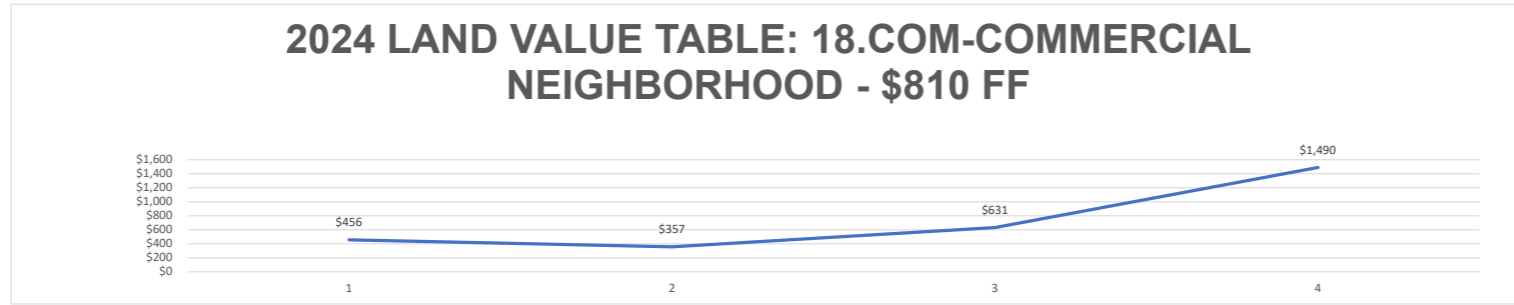
76-0035-0013-02-2	2723 NILES AVE	10/22/21	\$1,150,000	CD	03-ARM'S LENGTH	\$1,150,000	\$224,800	19.55	\$604,693	\$773,726	\$228,419	223.3	234.3	1.16	1.16	\$3,465	\$669,313	\$15.37	215.00	COM3	3350/1917		COM-SOUTHTOWN	0	1	2/9/2023		201
76-0340-0343-00-1	822 SHIP ST	11/02/22	\$950,000	WD	03-ARM'S LENGTH	\$950,000	\$142,100	14.96	\$292,931	\$701,095	\$44,026	43.0	73.0	0.09	0.09	\$16,291	\$7,458,457	\$171.22	56.00	COM5	3392/1734		COM-SOUTHTOWN	0	1	12/16/2022		201
76-0900-0028-00-8	2525 NILES AVE	04/27/21	\$152,000	WD	03-ARM'S LENGTH	\$152,000	\$117,100	77.04	\$258,662	(\$6,701)	\$99,961	97.7	119.0	0.31	0.31	(\$69)	(\$21,341)	(\$0.49)	115.00	COM1	3325/2645		COM-SOUTHTOWN	0	0	4/26/2019		201
76-3750-0002-05-0	1117 NILES AVE	07/22/22	\$500,000	WD	03-ARM'S LENGTH	\$500,000	\$107,000	21.40	\$231,103	\$334,949	\$66,052	64.6	147.3	0.20	0.20	\$5,188	\$1,649,995	\$37.88	60.00	COM1	3381/0466		COM-SOUTHTOWN	0	1	8/12/2022	APARTMENTS	201
76-6970-0003-00-9	2942 NILES AVE	12/10/21	\$73,000	WD	03-ARM'S LENGTH	\$73,000	\$41,400	56.71	\$91,215	\$8,421	\$26,636	72.3	132.0	0.00	0.00	\$116	#DIV/0!	#DIV/0!	74.00	COM3	3356/2208		COM-SOUTHTOWN	0	0	2/13/2024		201
76-7130-0003-00-4	2805 NILES AVE	02/08/22	\$200,000	MLC	03-ARM'S LENGTH	\$170,000	\$157,800	92.82	\$341,139	(\$42,703)	\$128,436	125.5	152.0	0.47	0.47	(\$340)	(\$90,665)	(\$2.08)	135.00	COM3	3363/0551		COM-SOUTHTOWN	0	1	2/15/2024		201

2024 LAND VALUE TABLE: 18.COMMERCIAL- COMMERCIAL NEIGHBORHOOD

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1
76-0024-0006-00-4	1232 BROAD ST	06/30/21	\$349,000	WD	03-ARM'S LENGTH	\$349,000	\$195,500	56.02	\$397,550	\$87,850	\$136,400	192.7	116.0	1.33	0.73	\$456	\$65,855	\$1.51	273.00	COM1	3334/1853		COMMERCIAL	0	1	10/5/2023	201	COMMERCIAL-AVE	
76-0026-0139-02-7	VAC-MICHIGAN	12/20/21	\$7,000	WD	03-ARM'S LENGTH	\$7,000	\$3,400	48.57	\$6,949	\$7,000	\$6,949	19.6	125.0	0.04	0.04	\$357	\$162,791	\$3.74	15.00	2-1	3357/3170		COMMERCIAL	0	1	1/27/2022	202	COMMERCIAL-AVE	
76-0034-0001-11-5	2701 LAKE SHORE DR	09/27/22	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$126,500	50.60	\$261,601	\$95,528	\$107,129	151.3	177.0	0.63	0.63	\$631	\$151,632	\$3.48	155.00	COM1	3387/1096		COMMERCIAL	0	0	NOT INSPECTED	201	COMMERCIAL-AVE	
76-0034-0086-01-3	3133 LAKE SHORE DR	01/25/22	\$350,000	WD	03-ARM'S LENGTH	\$349,800	\$104,700	29.93	\$230,108	\$228,064	\$108,372	153.1	240.0	0.72	0.72	\$1,490	\$318,525	\$7.31	130.00	COM1	3361/3356		COMMERCIAL	0	0	NOT INSPECTED	201	COMMERCIAL-AVE	
Totals:			\$956,000			\$955,800	\$430,100		\$896,208	\$418,442	\$358,850	516.7		2.72	2.12														
						Sale. Ratio =>	45.00		Average					Average					Average										
						Std. Dev. =>	11.34		per FF=>				\$810	per Net Acre=>				153,669.48	per SqFt=>				\$3.53						

2024 LAND VALUE TABLE: 18.COM-COMMERCIAL NEIGHBORHOOD - \$810 FF

HISTORICAL		
2021	LAND VALUE	\$698 FF
2022	LAND VALUE	\$707 FF
2023	LAND VALUE	\$708 FF
2024	LAND VALUE	\$810 FF



2024 LAND VALUE TABLE: 18.COMMERCIAL-COMMERCIAL NEIGHBORHOOD

FINAL CONCLUSION SUMMARY

Analysis was performed on improved sales by extracting the land valuation from total sale price and using the depreciated value of the improvements. Historical rates are shown to the left showing that front foot rates have been increasing over the last four years. After eliminating sales that were outliers and/or otherwise not good sales to use in the analysis, the improved sales indicated that an increase in the front foot rate was necessary. The assessor has chosen to use a front foot rate of \$810 per front foot.

SALES NOT USED:

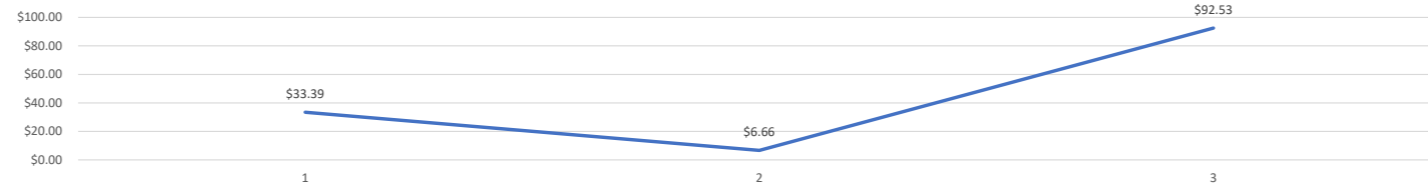
76-0026-0082-00-9	1600 NILES AVE	12/16/21	\$212,000	WD	03-ARM'S LENGTH	\$212,000	\$86,300	40.71	\$200,793	\$84,438	\$73,231	90.4	136.0	0.30	0.30	\$934	\$281,460	\$6.46	96.00	COM1	3358/2388		COMMERCIAL	0	1	2/6/2023	201	COMMERCIAL-AVE
76-0550-0011-01-7	113 HAWTHORNE AVE	04/13/21	\$100,000	MLC	03-ARM'S LENGTH	\$100,000	\$82,400	82.40	\$190,916	(\$7,299)	\$83,617	103.2	156.0	0.37	0.37	(\$71)	(\$19,621)	(\$0.45)	104.00	COM1	3323/0505		COMMERCIAL	0	0	NOT INSPECTED	201	COMMERCIAL-AVE
76-2700-0009-18-4	2907 DIVISION ST	02/13/23	\$323,800	WD	03-ARM'S LENGTH	\$323,800	\$336,600	103.95	\$753,513	(\$280,558)	\$149,155	184.1	122.0	0.70	0.70	(\$1,524)	(\$400,797)	(\$9.20)	250.00	COM3	3398/3373		COMMERCIAL	0	1	5/3/2023	201	COMMERCIAL-AVE
76-3170-0074-00-6	1014 MAIN ST	03/27/23	\$220,000	WD	03-ARM'S LENGTH	\$220,000	\$154,700	70.32	\$358,293	(\$84,833)	\$53,460	66.0	132.0	0.20	0.20	(\$1,285)	(\$424,165)	(\$9.74)	66.00	COM1	3401/2427		COMMERCIAL	0	1	10/19/2023	201	COMMERCIAL-AVE

2024 LAND VALUE TABLE: 20.COMMERCIAL-MAIN NEIGHBORHOOD

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale	Land Table	Gravel	Paved	Inspected Date	Use Code	Class
76-0340-0239-00-0	415 MAIN ST	06/17/22	\$495,000	WD	03-ARM'S LENGTH	\$495,000	\$142,000	28.69	\$354,310	\$282,152	\$141,462	64.0	132.0	0.19	0.19	\$4,409	\$1,454,392	\$33.39	64.00	COM2	3378/1312		COMMERCIAL - MAIN ST	0	1	8/9/2022	201	
76-1910-0008-00-0	449 UPTON DR	07/19/19	\$275,000	WD	03-ARM'S LENGTH	\$470,250	\$101,600	36.95	\$231,851	\$84,755	\$41,606	0.0	0.0	0.29	0.29	#DIV/0!	\$290,257	\$6.66	0.00	COM4	3244/1142		COMMERCIAL - MAIN ST	0	0	3/2/2020	201	
76-1375-0004-00-1	728 PLEASANT ST	06/28/19	\$315,000	WD	03-ARM'S LENGTH	\$478,800	\$115,400	24.10	\$274,560	\$241,828	\$37,588	0.0	0.0	0.06	0.00	#DIV/0!	\$4,030,467	\$92.53	0.00	COM2	3242/0900		COMMERCIAL - MAIN ST	0	0	NOT INSPECTED	201	
Totals:			\$1,085,000			\$1,444,050	\$359,000		\$860,721	\$608,735	\$220,656	64.0		0.55	0.49													
								Sale. Ratio =>	24.86		Average				Average				Average									
								Std. Dev. =>	6.51		per FF=>		\$9,511		per Net Acre=>		1,114,899.27		per SqFt=>		\$25.59							

2024 LAND VALUE TABLE: 20.COM. COMMERCIAL-MAIN NEIGHBORHOOD - \$25.59 SF

HISTORICAL		
2021	LAND VALUE	\$16.00 SF
2022	LAND VALUE	\$11.00 SF
2023	LAND VALUE	\$15.76 SF
2024	LAND VALUE	\$25.59 SF



2024 LAND VALUE TABLE: 20. COM-COMMERCIAL-MAIN NEIGHBORHOOD

FINAL CONCLUSION SUMMARY

Analysis was performed on improved sales by extracting the land valuation from total sale price and using the depreciated value of the improvements. Historical rates are shown to the left showing that the square foot rates have fluctuated over the last four years. The 2-year cycle only had one (1) good improved sale in this neighborhood that could be used, and that sale indicated a square foot rate of \$38.92 per square foot. The assessor decided to use two improved sales from a previous 2-year cycle of this neighborhood that shared the same market and were similar properties. A time adjustment was applied to the sales that were chosen, and those two sales were then entered into this current cycle for analysis. The improved sales analysis indicated that an increase in the square foot rate was necessary. The assessor has chosen to use a square foot rate of \$25.59 per square foot.

SALES NOT USED:

76-1910-0004-00-4	431 UPTON DR	08/24/22	\$200,000	WD	03-ARM'S LENGTH	\$128,000	\$127,600	99.69	\$293,343	(\$115,954)	\$49,389	0.0	0.0	0.31	0.31	#DIV/0!	(\$374,045)	(\$8.59)	0.00	COM4	3385/0477		COMMERCIAL - MAIN ST	0	1	1/26/2023	201
76-4600-0005-00-1	811 SHIP ST	05/31/22	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$128,200	64.10	\$357,050	(\$38,747)	\$118,303	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	0.00	COM2	3375/3355		COMMERCIAL - MAIN ST	0	1	6/9/2022	201
76-7002-0003-00-2	1109 MAIN ST	06/17/21	\$50,000	OTH	03-ARM'S LENGTH	\$50,000	\$55,200	110.40	\$142,610	(\$17,608)	\$75,002	0.0	0.0	0.00	0.00	#DIV/0!	#DIV/0!	#DIV/0!	0.00	COM1	3332/1832		COMMERCIAL - MAIN ST	0	0	NOT INSPECTED	201

**CONCLUSIONS: 2023-2024 COM-CITY/VILLAGE FAVORABLE
(USED ACREAGE FOR 21.COMMERCIAL- WATER NEIGHBORHOOD)**

y=A*X^B		FORMULA FOR CHART						
Prior Year		Calculated From Analysis			Used (Actual Concluded Land Values)			
SqFt	\$/SF	Concluded \$	\$/SF	Concluded \$	% Change	\$/SF	Concluded \$	% Change
2,500	\$10.94	\$27,350	\$16.88	\$42,200	54.30%	\$14.06	\$35,150	28.52%
5,000	\$7.87	\$39,350	\$11.81	\$59,050	50.06%	\$10.01	\$50,050	27.19%
7,500	\$6.49	\$48,675	\$9.58	\$71,850	47.61%	\$8.21	\$61,575	26.50%
10,000	\$5.67	\$56,700	\$8.26	\$82,600	45.68%	\$7.13	\$71,300	25.75%
12,500	\$5.10	\$63,750	\$7.36	\$92,000	44.31%	\$6.39	\$79,875	25.29%
15,000	\$4.67	\$70,050	\$6.70	\$100,500	43.47%	\$5.84	\$87,600	25.05%
20,000	\$4.08	\$81,600	\$5.78	\$115,600	41.67%	\$5.07	\$101,400	24.26%
25,000	\$3.67	\$91,750	\$5.15	\$128,750	40.33%	\$4.55	\$113,750	23.98%
30,000	\$3.36	\$100,800	\$4.69	\$140,700	39.58%	\$4.16	\$124,800	23.81%
40,000	\$2.93	\$117,200	\$4.04	\$161,600	37.88%	\$3.61	\$144,400	23.21%
50,000	\$2.64	\$132,000	\$3.60	\$180,000	36.36%	\$3.24	\$162,000	22.73%
60,000	\$2.42	\$145,200	\$3.28	\$196,800	35.54%	\$2.96	\$177,600	22.31%
87,120	\$2.03	\$176,854	\$2.71	\$236,095	33.50%	\$2.47	\$215,186	21.67%
130,680	\$1.67	\$218,236	\$2.20	\$287,496	31.74%	\$2.02	\$263,974	20.96%
174,240	\$1.46	\$254,390	\$1.89	\$329,314	29.45%	\$1.76	\$306,662	20.55%
217,800	\$1.31	\$285,318	\$1.69	\$368,082	29.01%	\$1.57	\$341,946	19.85%
435,600	\$0.94	\$409,464	\$1.18	\$514,008	25.53%	\$1.12	\$487,872	19.15%
653,400	\$0.78	\$509,652	\$0.96	\$627,264	23.08%	\$0.92	\$601,128	17.95%
871,200	\$0.68	\$592,416	\$0.83	\$723,096	22.06%	\$0.80	\$696,960	17.65%
1,089,000	\$0.61	\$664,290	\$0.74	\$805,860	21.31%	\$0.72	\$784,080	18.03%
A&B:	A= 450	B= -0.475	A&B:	951.97	-0.5154	A&B:	650.00	-0.4900

Enter A & B		\$/ACREAGE TABLE USED				
		SqFt	Acres	\$/SF	AC	Concluded \$
A:	650.00	43,560	1.000	3.47	\$151,153	\$151,153
B:	-0.4900	65,340	1.500	2.84	\$123,710	\$185,566
		87,120	2.000	2.47	\$107,593	\$215,186
		108,900	2.500	2.21	\$96,268	\$240,669
		130,680	3.000	2.02	\$87,991	\$263,974
		174,240	4.000	1.76	\$76,666	\$306,662
		217,800	5.000	1.57	\$68,389	\$341,946
		304,920	7.000	1.34	\$58,370	\$408,593
		435,600	10.000	1.12	\$48,787	\$487,872
		653,400	15.000	0.92	\$40,075	\$601,128
		871,200	20.000	0.8	\$34,848	\$696,960
		1,089,000	25.000	0.72	\$31,363	\$784,080
		1,306,800	30.000	0.65	\$28,314	\$849,420
		1,742,400	40.000	0.57	\$24,829	\$993,168
		2,178,000	50.000	0.51	\$22,216	\$1,110,780
		4,356,000	100.000	0.36	\$15,682	\$1,568,160

21.COM.-WATER NEIGHBORHOOD \$/ACRE - SEE ACREAGE TABLE

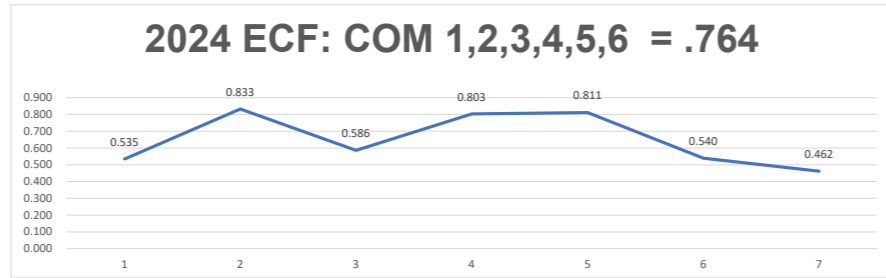
SALES LISTED

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	nr Parcels in	Land Table	Gravel	Paved	Inspected Date	Use Code	Class
76-0034-0083-06-5	3019 LAKE SHORE DR	06/13/22	\$3,500,000	CD	03-ARM'S LENGTH	\$3,500,000	\$1,575,700	45.02	\$3,348,715	\$422,516	\$271,231	0.0	0.0	3.17	3.17	#DIV/0!	\$133,286	\$3.06	0.00	COM1	3377/1835		COMMERCIA	0	1	8/23/2022		201
76-0105-0002-00-0	185 ANCHORS WAY	09/20/21	\$145,000	WD	03-ARM'S LENGTH	\$145,000	\$48,000	33.10	\$88,219	\$63,403	\$6,622	0.0	0.0	1.44	1.44	#DIV/0!	\$44,030	\$1.01	0.00	COM1	3345/3154		COMMERCIA	0	1	10/28/2021		201
76-0105-0003-00-0	185 ANCHORS WAY	05/27/22	\$155,000	WD	03-ARM'S LENGTH	\$155,000	\$43,100	27.81	\$88,219	\$73,403	\$6,622	0.0	0.0	3.65	1.44	#DIV/0!	\$20,110	\$0.46	0.00	COM1	3376/2270		COMMERCIA	0	1	7/8/2022		201
76-0105-0004-00-0	185 ANCHORS WAY	12/03/21	\$135,000	WD	03-ARM'S LENGTH	\$135,000	\$48,500	35.93	\$88,219	\$53,403	\$6,622	0.0	0.0	1.44	1.44	#DIV/0!	\$37,085	\$0.85	0.00	COM1	3360/1116		COMMERCIA	0	1	7/18/2023		201
76-0105-0005-00-0	185 ANCHORS WAY	10/29/21	\$135,000	WD	03-ARM'S LENGTH	\$135,000	\$48,200	35.70	\$88,219	\$53,403	\$6,622	0.0	0.0	1.44	1.44	#DIV/0!	\$37,085	\$0.85	0.00	COM1	3355/0548		COMMERCIA	0	1	12/20/2021		201

2024 ECF: COMMERCIAL-COMMERCIAL, DDA, SOUTHTOWN, EDGEWATER, APARTMENTS, & MARINAS NEIGHBORHOODS

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Use Code	Land Value	Appr. by Eq.	Appr. Date	Other Parcels in Sale	Land Table	Property Class	Building Depr.	
76-0024-0006-00-4	1232 BROAD ST	06/30/21	\$349,000	WD	03-ARM'S LENGTH	\$349,000	\$195,500	56.02	\$419,572	\$167,909	\$181,091	\$338,712	0.535	12,800	\$14.15	COM1	11.8047			\$156,051	No	//		COMMERCIAL	201	0	
76-0026-0082-00-9	1600 NILES AVE	12/16/21	\$212,000	WD	03-ARM'S LENGTH	\$212,000	\$86,300	40.71	\$197,362	\$75,996	\$136,004	\$163,346	0.833	2,097	\$64.86	COM1	17.9920			\$73,231	No	//		COMMERCIAL	201	0	
76-0034-0001-11-5	2701 LAKE SHORE DR	09/27/22	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$126,500	50.60	\$276,661	\$144,360	\$105,640	\$180,265	0.586	2,882	\$36.66	COM1	6.6666	1 S		\$122,563	No	//		COMMERCIAL	201	45	
76-0034-0083-06-5	3019 LAKE SHORE DR	06/13/22	\$3,500,000	CD	03-ARM'S LENGTH	\$3,500,000	\$1,575,700	45.02	\$3,267,095	\$379,304	\$3,120,696	\$3,886,664	0.803	60,252	\$51.79	COM1	15.0231			\$271,231	No	//		COMMERCIAL-WATER	201	0	
76-0340-0143-00-2	418 STATE ST	03/18/22	\$195,000	WD	03-ARM'S LENGTH	\$195,000	\$69,400	35.59	\$187,800	\$109,289	\$85,711	\$105,668	0.811	1,274	\$67.28	COM2	15.8445			\$108,198	No	//		COMMERCIAL - DOWNTOWN	201	0	
76-6970-0003-00-9	2942 NILES AVE	12/10/21	\$73,000	WD	03-ARM'S LENGTH	\$73,000	\$41,400	56.71	\$89,510	\$29,185	\$43,815	\$81,191	0.540	1,511	\$29.01	COM3	11.3041			\$26,636	No	//		COM-SOUTHTOWN	201	0	
76-7205-0002-00-3	816 SHIP ST	01/07/22	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$71,100	59.25	\$158,360	\$56,985	\$63,015	\$136,440	0.462	2,376	\$26.52	COM2	19.0842			\$56,985	No	//		COMMERCIAL - DOWNTOWN	201	0	
Totals:						\$4,699,000	\$2,165,900		\$4,596,360		\$3,735,972	\$4,892,285			\$41.47		11.0952										
								Sale. Ratio =>	46.09			E.C.F. =>	0.764	Std. Deviation=>		0.156856589											
								Std. Dev. =>	8.95			Ave. E.C.F. =>	0.653	Ave. Variance=>		13.9599	Coefficient of Var=>		21.38813998								

HISTORICAL	
2021	ECF .819
2022	ECF .821
2023	ECF .736
2024	ECF .764



COM 1: COMMERCIAL
 COM 2: DDA
 COM 3: SOUTHTOWN
 COM 4: EDGEWATER
 COM 5: APARTMENTS
 COM 6: MARINAS

**CONCLUSIONS: 2023-2024 INDUSTRIAL - FAVORABLE
(ACREAGE USED FOR 23. INDUSTRIAL NEIGHBORHOOD)**

y=A*X^B		FORMULA FOR CHART						
		Prior Year			Calculated From Analysis		Used (Actual Concluded Land Values)	
SqFt	\$/SF	Concluded \$	\$/SF	Concluded \$	% Change	\$/SF	Concluded \$	% Change
2,500	\$4.28	\$10,700	\$1.74	\$4,350	-59.35%	\$4.70	\$11,750	9.81%
5,000	\$2.98	\$14,900	\$1.50	\$7,500	-49.66%	\$3.32	\$16,600	11.41%
7,500	\$2.41	\$18,075	\$1.38	\$10,350	-42.74%	\$2.71	\$20,325	12.45%
10,000	\$2.08	\$20,800	\$1.30	\$13,000	-37.50%	\$2.35	\$23,500	12.98%
12,500	\$1.85	\$23,125	\$1.24	\$15,500	-32.97%	\$2.10	\$26,250	13.51%
15,000	\$1.68	\$25,200	\$1.19	\$17,850	-29.17%	\$1.92	\$28,800	14.29%
20,000	\$1.45	\$29,000	\$1.12	\$22,400	-22.76%	\$1.66	\$33,200	14.48%
25,000	\$1.29	\$32,250	\$1.07	\$26,750	-17.05%	\$1.49	\$37,250	15.50%
30,000	\$1.17	\$35,100	\$1.03	\$30,900	-11.97%	\$1.36	\$40,800	16.24%
40,000	\$1.01	\$40,400	\$0.97	\$38,800	-3.96%	\$1.18	\$47,200	16.83%
50,000	\$0.90	\$45,000	\$0.92	\$46,000	2.22%	\$1.05	\$52,500	16.67%
60,000	\$0.82	\$49,200	\$0.89	\$53,400	8.54%	\$0.96	\$57,600	17.07%
87,120	\$0.67	\$58,370	\$0.82	\$71,438	22.39%	\$0.80	\$69,696	19.40%
130,680	\$0.55	\$71,874	\$0.75	\$98,010	36.36%	\$0.65	\$84,942	18.18%
174,240	\$0.47	\$81,893	\$0.70	\$121,968	48.94%	\$0.56	\$97,574	19.15%
217,800	\$0.42	\$91,476	\$0.67	\$145,926	59.52%	\$0.50	\$108,900	19.05%
435,600	\$0.29	\$126,324	\$0.58	\$252,648	100.00%	\$0.36	\$156,816	24.14%
653,400	\$0.24	\$156,816	\$0.53	\$346,302	120.83%	\$0.29	\$189,486	20.83%
871,200	\$0.20	\$174,240	\$0.50	\$435,600	150.00%	\$0.25	\$217,800	25.00%
1,089,000	\$0.18	\$196,020	\$0.48	\$522,720	166.67%	\$0.23	\$250,470	27.78%
A&B:	A= 250	B= -0.52	A&B:	9.26	-0.2134	A&B:	235.00	-0.5000

\$/ACREAGE TABLE USED					
Enter A & B	SqFt	Acres	\$/SF	\$/AC	Concluded \$
A:	235.00	43,560	1.000	\$49,223	\$49,223
B:	-0.5000	65,340	1.500	\$40,075	\$60,113
		87,120	2.000	\$34,848	\$69,696
		108,900	2.500	\$30,928	\$77,319
		130,680	3.000	\$28,314	\$84,942
		174,240	4.000	\$24,394	\$97,574
		217,800	5.000	\$21,780	\$108,900
		304,920	7.000	\$18,731	\$131,116
		435,600	10.000	\$15,682	\$156,816
		653,400	15.000	\$12,632	\$189,486
		871,200	20.000	\$10,890	\$217,800
		1,089,000	25.000	\$10,019	\$250,470
		1,306,800	30.000	\$9,148	\$274,428
		1,742,400	40.000	\$7,841	\$313,632
		2,178,000	50.000	\$6,970	\$348,480
		4,356,000	100.000	\$4,792	\$479,160

23. INDUSTRIAL NEIGHBORHOOD \$/ACRE - SEE ACREAGE TABLE

SALES NOT USED:

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acri	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in S	Land Table	Gravel	Paved	spected Da	Use Code	Class
76-0550-0015-00-4	125 HAWTHORNE AVE	05/14/21	\$1,250,000	WD	03-ARM'S LENGT	\$1,250,000	\$709,800	56.78	\$1,629,185	(\$221,663)	\$157,522	665.3	661.9	10.11	10.11	(\$333)	(\$21,929)	(\$0.50)	665.25	IND	3329/0471		INDUSTRIAL	0	0	NOT INSPECTED	301	

2024 ECF: INDUSTRIAL NEIGHBORHOOD

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Prev. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Building Style	Use Code	Land Value	Appr. by Eq.	Appr. Date	Other Parcels in Sale	Land Table	Property Class	
18-0010-0005-13-0	3645 TENNIS	04/01/21	\$530,000	WD	03-ARM'S LENGTH	\$530,000	\$117,500	22.17	\$386,768	\$146,980	\$383,020	\$496,455	0.772	14,350	\$26.69	3400	17.5220		\$108,288	No	//		3400 IND.- FAVORABLE F	301	0	
76-0550-0015-00-4	125 HAWTHORNE AVE	05/14/21	\$1,250,000	WD	03-ARM'S LENGTH	\$1,250,000	\$709,800	56.78	\$1,635,543	\$221,888	\$1,028,112	\$2,119,423	0.485	\$93888	10.95	48.5091		\$157,522	No	//		INDUSTRIAL	301	0		
30-1305-0001-00-9	9220 FIRST	09/30/21	\$750,000	WD	03-ARM'S LENGTH	\$750,000	\$105,300	14.04	\$300,374	\$33,211	\$716,789	\$553,133	1.296	17,968	\$39.89	3400	69.9583		\$30,678	No	//		3500 IND-AVG CNTY-WII	301	0	
14-0105-0038-00-4	1515 US 31	10/08/21	\$625,000	WD	03-ARM'S LENGTH	\$625,000	\$167,400	26.78	\$434,537	\$85,170	\$539,830	\$850,528	0.635	41,582	\$12.98	3500										
Totals:			\$3,155,000			\$3,155,000	\$1,100,000		\$2,757,222		\$2,667,751	\$4,019,539				\$26.52							13.3129			
							Sale. Ratio =>	34.87					E.C.F. =>	0.664			Std. Deviation=>	0.352741383								
							Std. Dev. =>	18.65					Ave. E.C.F. =>	0.797			Ave. Variance=>	43.7402	Coefficient of Var=>		54.89303688					

HISTORICAL	
2021	ECF .738
2022	ECF .715
2023	ECF .641
2024	ECF .664

