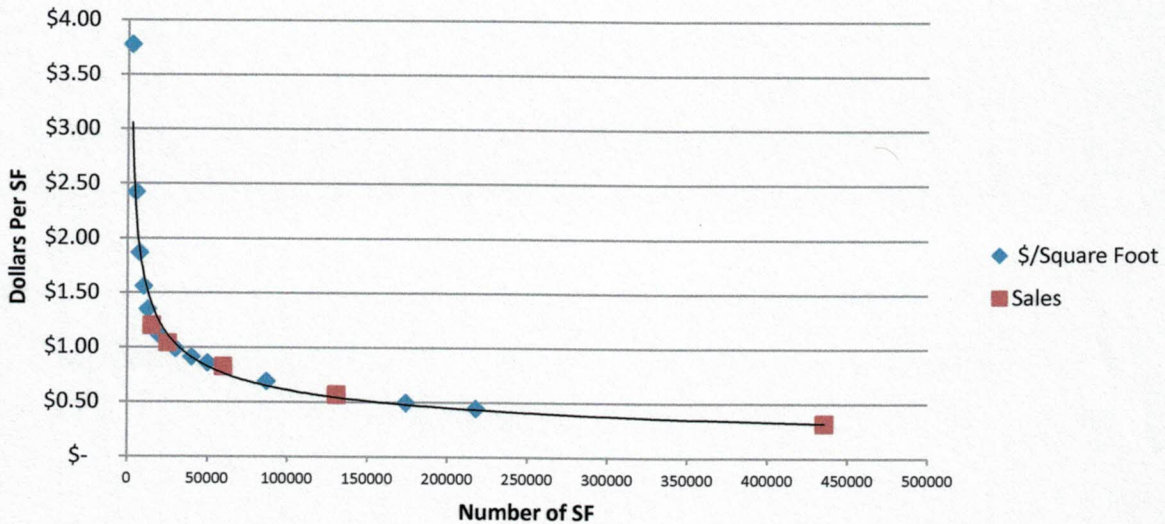


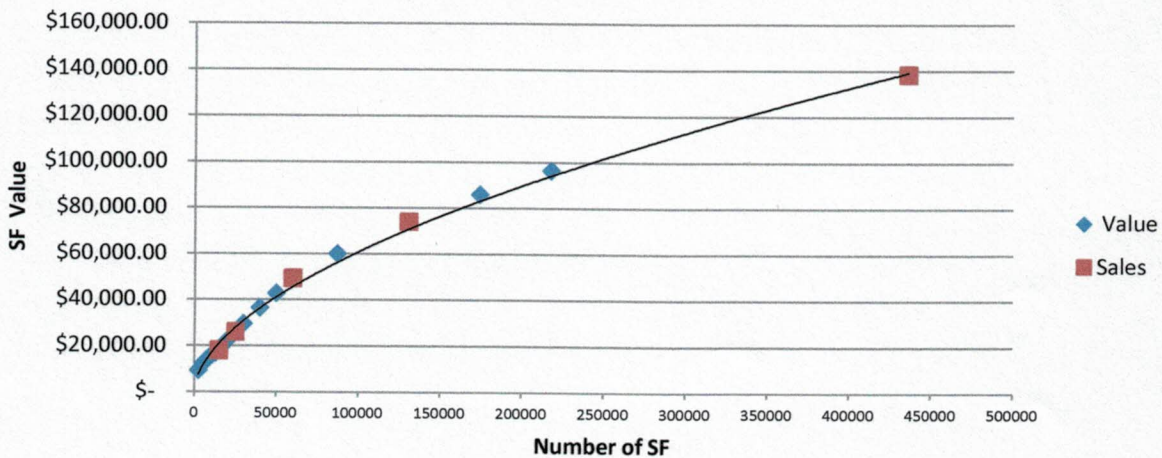
2000 COMMERCIAL SF TABLE

COMMERCIAL SF Land Rate Progression						
SF	ACRE	\$/Square Foot		Value	Value Rounded	Note
2500	0.06	\$	3.78	\$ 9,443.61	\$9,400	0.36
5000	0.11	\$	2.42	\$ 12,120.17	\$12,100	
7500	0.17	\$	1.87	\$ 14,024.96	\$14,000	
10000	0.23	\$	1.56	\$ 15,555.35	\$15,600	
12500	0.29	\$	1.35	\$ 16,856.49	\$16,900	0.75
15000	0.34	\$	1.20	\$ 18,000.00	\$18,000	
20000	0.46	\$	1.11	\$ 22,142.59	\$22,100	
25000	0.57	\$	1.04	\$ 26,001.81	\$26,000	
30000	0.69	\$	0.99	\$ 29,649.28	\$29,600	0.62
40000	0.92	\$	0.91	\$ 36,472.87	\$36,500	
50000	1.15	\$	0.86	\$ 42,829.72	\$42,800	
60000	1.38	\$	0.82	\$ 49,400.00	\$49,400	
87120	2.00	\$	0.69	\$ 59,972.15	\$60,000	0.62
130680	3.00	\$	0.57	\$ 74,048.63	\$74,000	
174240	4.00	\$	0.49	\$ 85,997.37	\$86,000	
217800	5.00	\$	0.44	\$ 96,578.04	\$96,600	
435600	10.00	\$	0.32	\$ 138,488.59	\$138,500	
653400	15.00	\$	0.26	\$ 170,994.23	\$171,000	
871200	20.00	\$	0.23	\$ 198,586.44	\$198,600	

Dollars Per SF



SF Values



2000 COMMERCIAL LAND STUDY

Sales used for study:

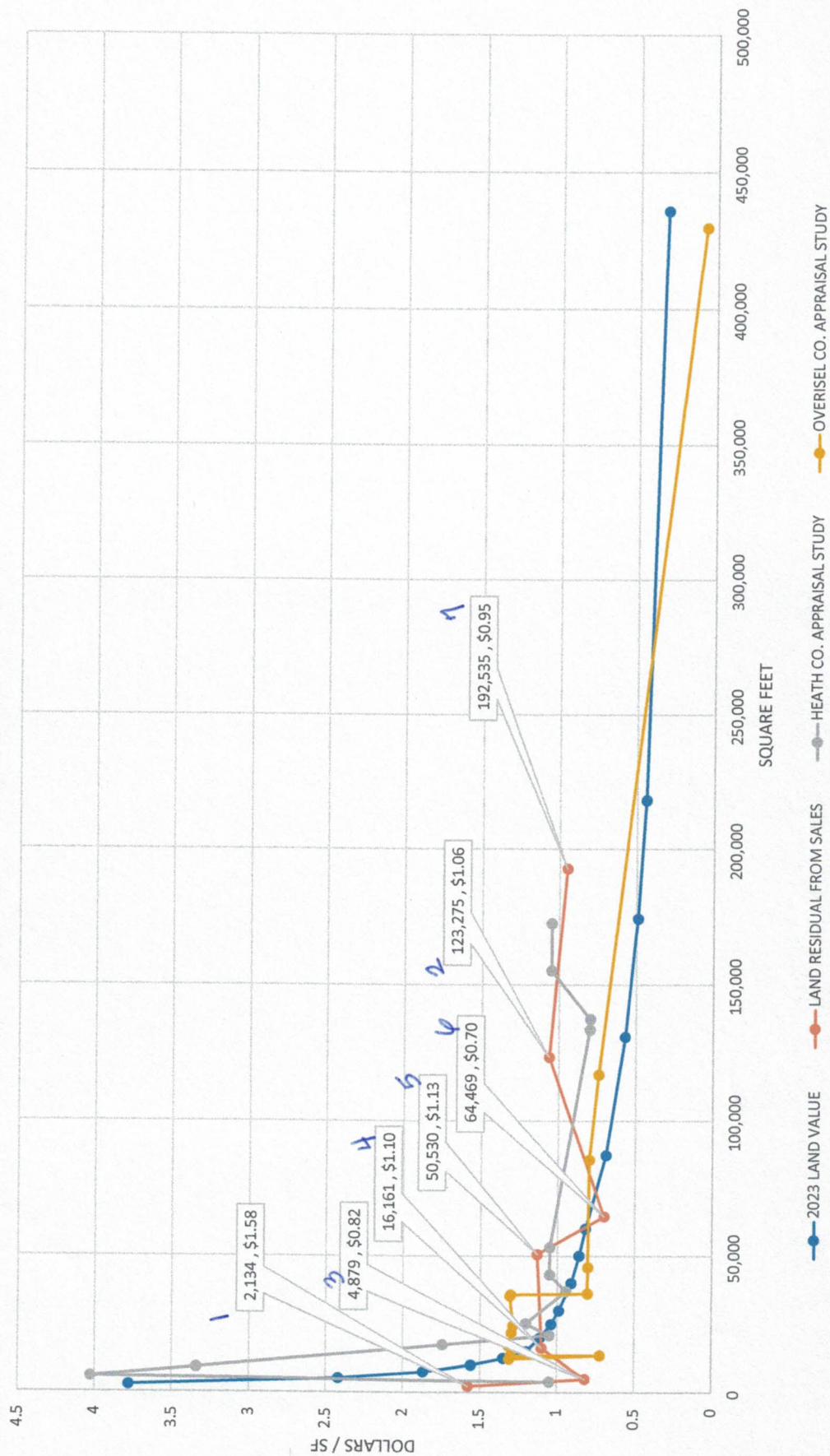
Chart #	Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Dollars/SqFt
1	09-550-012-00	4679 WASHINGTON	07/24/18	\$30,000	OTH	03-ARM'S LENGTH	\$30,000	\$3,368	\$1.58
2	09-017-025-00	3064 LINCOLN RD	09/20/18	\$131,000	WD	03-ARM'S LENGTH	\$131,000	\$131,000	\$1.06
3	09-550-008-00	M 40 HWY	06/03/19	\$4,000	WD	03-ARM'S LENGTH	\$4,000	\$4,000	\$0.82
4	09-070-001-00	3588 GREEN POINTE	09/09/19	\$137,500	WD	03-ARM'S LENGTH	\$137,500	\$17,762	\$1.10
5	18-120-008-00	3610 DIAMOND DR	07/31/20	\$625,000	WD	19-MULTI PARCEL	\$625,000	\$57,121	\$1.13
6	18-576-008-00	3620 LINCOLN RD	11/25/20	\$235,000	WD	19-MULTI PARCEL	\$235,000	\$45,000	\$0.70
7	09-008-012-00	3392 M 40 HWY	09/15/21	\$1,000,000	WD	03-ARM'S LENGTH	\$910,000	\$182,438	\$0.95

Consideration of Allegan Co. Appraisal Study

HEATH	Parcel Number	Street Address	SF	\$/SF
	09-006-039-10	M-40	3,920	\$1.05
	09-006-055-00	M-40	5,663	\$4.03
	09-650-005-00	M-40	9,104	\$3.34
	09-550-054-10	4672 PINE ST	17,424	\$1.74
	09-550-055-00	PINE ST	17,424	\$1.74
	09-550-010-00	WASHINGTON	20,909	\$1.05
	09-550-051-00	3494 M-40	25,265	\$1.20
	09-005-025-21	M-40	37,026	\$0.95
	09-100-021-00	3491 M-40	43,124	\$1.05
	09-008-012-30	M-40	53,143	\$1.05
	09-006-040-84	3574 GREEN POINTE	133,294	\$0.80
	09-005-012-11	135TH AVE	137,214	\$0.80
	09-008-012-00	3392 M-40	155,074	\$1.05
	09-005-025-01	134TH AVE	172,498	\$1.05
	09-016-019-01	3087 MELIN DR	1,140,401	\$0.15

OVERISEL	Parcel Number	Street Address	SF	\$/SF
	18-576-008-10	3616 M-40	12,197	\$1.31
	18-120-008-00	3610 DIAMOND DR	13,504	\$0.72
	18-031-032-00	3612 47TH ST	13,504	\$1.30
	18-031-022-01	3589 M-40	16,988	\$1.31
	18-031-030-10	3608 47TH ST	21,780	\$1.30
	18-031-021-01	4739 136TH AVE	24,394	\$1.29
	18-405-001-01	3589 M-40	35,284	\$1.31
	18-031-025-00	3614 M-40	35,719	\$1.30
	18-024-019-10	4065 38TH ST	36,155	\$0.80
	18-018-100-00	142ND AVE	45,738	\$0.80
	18-036-008-41	3793 136TH AVE	85,378	\$0.80
	18-031-030-00	4715 138TH AVE	116,741	\$0.74
	18-004-010-10	43RD ST	429,502	\$0.07
	18-004-010-00	43RD ST	1,478,862	\$0.07

2000 COMMERCIAL LAND VALUES



200 ECF 0.872

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. \$
09-070-001-00	3588 GREEN POINTE	09/09/19	\$137,500	WD	03-ARM'S LENGTH	\$137,500	\$63,300	46.04	\$153,343	\$31,986	\$105,514	\$139,902
18-120-008-00	3610 DIAMOND DR	07/31/20	\$625,000	WD	19-MULTI PARCEL ARM'S	\$625,000	\$228,500	36.56	\$509,445	\$192,191	\$432,809	\$451,862
18-120-007-00					20-MULTI PARCEL SALE REF							
18-120-009-00					20-MULTI PARCEL SALE REF							
18-120-010-00					20-MULTI PARCEL SALE REF							
18-576-008-00	3620 LINCOLN RD	11/25/20	\$235,000	WD	19-MULTI PARCEL ARM'S	\$235,000	\$143,000	60.85	\$259,680	\$88,743	\$146,257	\$195,134
18-576-008-10					20-MULTI PARCEL SALE REF							
18-031-026-00					20-MULTI PARCEL SALE REF							
09-008-012-00	3392 M 40 HWY	09/15/21	\$1,000,000	WD	03-ARM'S LENGTH	\$910,000	\$416,400	45.76	\$858,823	\$169,425	\$740,575	\$847,974
Totals:			\$1,997,500			\$1,907,500	\$851,200		\$1,781,291		\$1,425,155	\$1,634,872
						Sale. Ratio ==>		44.62			E.C.F. ==>	
						Std. Dev. ==>		10.05			Ave. E.C.F. ==>	

Parcel Number	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area rev. by Mean (%)	Building Style	Use Code	Land Value	Appr. by Eq.	Appr. Date
09-070-001-00	\$139,902	0.754	2,640	\$39.97	200	7.9526		\$20,019	No	//
18-120-008-00	\$451,862	0.958	4,458	\$97.09	200	8.6112		\$141,566	No	//
18-120-007-00										
18-120-009-00										
18-120-010-00										
18-576-008-00	\$195,134	0.750	2,982	\$49.05	200	12.3823		\$66,832	No	//
18-576-008-10										
18-031-026-00										
09-008-012-00	\$847,974	0.873	36,798	\$20.13	200	#REF!		\$84,956	No	//
\$1,634,872										
E.C.F. =>						3.7997				
Ave. E.C.F. =>						0.100643723				
		0.872		Std. Devia	#REF! Coefficient of V		#REF!			
		0.834		Ave. Varia						

COMPARISON USING SALES 4/1/2018 - 3/31/2022

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Arms of S.	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value. +/-	Net Acres	Arms	Dollars/SqFt
09-550-012-00	4679 WASHINGTON	07/24/18	\$30,000	OTH	03-ARM	\$30,000	\$18,600	62.00	\$32,982	\$3,368	\$6,350	0.05	#	\$1.58
09-017-025-00	3064 LINCOLN RD	09/20/18	\$131,000	WD	03-ARM	\$131,000	\$40,600	30.99	\$75,384	\$131,000	\$75,384	2.83	#	\$1.06
09-550-008-00	M 40 HWY	06/03/19	\$4,000	WD	03-ARM	\$4,000	\$11,200	280.00	\$8,389	\$4,000	\$8,389	0.11	#	\$0.82
09-070-001-00	3588 GREEN POINTI	09/09/19	\$137,500	WD	03-ARM	\$137,500	\$63,300	46.04	\$139,757	\$17,762	\$20,019	0.37	#	\$1.10
18-120-008-00	3610 DIAMOND DR	07/31/20	\$625,000	WD	19-MUL	\$625,000	\$269,900	43.18	\$545,432	\$57,121	\$141,566	1.16	#	\$1.13
18-120-007-00														
18-120-009-00														
18-120-010-00														
18-576-008-00	3620 LINCOLN RD	11/25/20	\$235,000	WD	19-MUL	\$235,000	\$138,212	58.81	\$259,680	\$45,000	\$44,158	1.48	#	\$0.70
18-576-008-10														
18-031-026-00														
09-008-012-00	3392 M 40 HWY	09/15/21	\$1,000,000	WD	03-ARM	\$910,000	\$416,400	45.76	\$858,823	\$182,438	\$84,956	4.42	#	\$0.95
Totals:			\$2,162,500			\$2,072,500	\$958,212		\$1,920,447	\$440,689	\$380,822	10.42		
							Sale. Ratio =>	46.23		Average		Average		
							Std. Dev. =>	8.38		per FF=>		per Net Acres=>		\$0.97