

BLUE LAKE TOWNSHIP

2024 LAND VALUE AND ECONOMIC CONDITION FACTOR (ECF)

2024 LAND VALUE ANALYSIS:

All assessors use a mass appraisal techniques to estimate market value of all taxable parcels in their assessing units, in this case Blue Lake Township. Assessor currently use a 2-year time frame of arm's length sales to establish the assessed value. For the 2024 values, sales from 4/1/2021 to 3/31/2023 were used to establish the values.

2024 LAND VALUE ANALYSIS

1-5 ACRES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Net Acres
002-003-005-05	SUNDOWN LN NE	8/18/21	13900	13900	1.6
002-060-007-20	6633 SUMMIT RD NE	10/15/21	23900	23900	2.212
				37800	3.812
PER AC	9,916.05				
USE	9900				
1AC	9900	9900			
1.5AC	14850	9500			
2AC	18500	9250			
2.5AC	22500	9000			
3AC	24480	8160			
4AC	26000	6500			

5-10 ACRES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Acres
002-015-001-00	13849 ROCKY DR NE	5/21/21	29500	29,500	5
002-060-007-06	6634 SUMMIT RD NE	8/17/22	28200	28,200	5.02
				57,700	10.02
				5,758	
			PER ACRE	5,750	
			TOTAL	28,750	

10 ACRES

Parcel Number	Street Address	Sale Date	Land Residual	Acres
005-002-020-00	ELK LANE NE	9/2/22	30,000	10
005-003-028-20	9820 CUNNINGHAM RD NE	9/24/21	35,000	10
001-105-001-55	COUNTY ROAD 612 NE	1/12/23	37,500	10.04
005-004-003-00	9773 CUNNINGHAM RD NE	7/16/21	25,000	10
002-027-006-13	5568 BLUE LAKE RD NE	4/23/21	30,000	10
002-021-001-13	6633 SAWYER RIDGE NE	4/1/22	29,204	10.04
			186,704	60.08
			PER ACRE USE	3,108 3,100

15 ACRES

Parcel Number	Street Address	Sale Date	Land Residual	ACRES
006-020-008-40	309 CO RD 571 NE	12/17/21	32,000	14.43
005-033-011-40	CO RD 612 NE	2/18/22	30,000	15.2
008-026-015-00	2323 TYLER RD SE	1/18/22	45,500	15.99
			107,500	45.62
			PER ACRE USE	2,356 2,350

20 ACRES

Parcel Number	Street Address	Sale Date	Land Residual	Acres
005-017-026-00	CO RD 571 NE	1/31/23	42,000	20
003-036-007-00	2812 INMAN RD SW	8/26/22	85,000	20
004-008-063-10	HARPER RD NW	9/16/22	72,000	20
		TOTAL	199,000	60
			PER ACRE USE	3,317 3,300

30 ACRES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land Residual	Acres
010-027-004-02	E SANDPIPER CT SE	12/15/22		50,000	30.07
003-029-015-00	WOODMAN RD SW	3/13/23		75,000	30
010-031-008-01	1289 LUCE RD SW	2/17/22		85,000	30

TOTAL	210,000	90.07
PER ACRE	2,332	
USE	2,300	

40 to 59 ACRES

Parcel Number	Street Address	Sale Date	Land Residual	Acres
003-023-012-10	CREIGHTON RD SW	6/16/21	60,000	40
004-035-008-00	MOCKINGBIRD TRL NW	2/9/22	70,000	40
006-031-010-00	1918 N SHARON RD SE	4/2/21	72,000	40
003-030-020-00	SHIPPY RD SW	6/17/21	75,000	40
003-024-005-00	5303 HART RD SW	10/6/21	75,000	40
010-026-005-00	2207 EAST TRL SE	1/25/23	85,000	40
005-036-017-00	OESTMAN DR NE	5/26/22	88,000	40
006-009-016-00	GRASS LAKE RD NE	12/2/22	90,000	40
003-032-007-00	6641 WOODMAN RD SW	2/18/22	100,000	40
		TOTAL	715,000	360
		PER ACRE	1,986	
		USE	1,985	

50 ACRES USE \$1950 PER ACRE, SPLIT THE DIFFERENCE BETWEEN 40 ACRES AND 60 ACRE VALUES

60 plus acres

Parcel Number	Street Address	Sale Date	Land Residual	Acres
004-036-002-00	4844 BROCKMIER RD NW	9/7/21	108,000	60
005-016-016-40	COVERT RD NE	4/16/21	105,000	60
012-014-007-00	INGERSOLL RD SW	12/6/21	90,000	60
007-006-003-00	8189 PUFFER RD SW	6/16/22	180,000	65.21
010-016-007-00	M-66 SE	10/11/21	110,000	66.25
		TOTAL	593,000	311.46
		PER ACRE	1,904	
		USE	1,900	

80 ACRE

Parcel Number	Street Address	Sale Date	Land Residual	Acres
006-032-007-00	1796 SIGMA RD SE	10/27/22	125,000	80
007-008-001-00	W SHARON RD SW	10/27/21	149,900	80

010-027-001-00	EAST TRAIL RD SE	4/29/22	131,000	90.1
			405,900	250.1
	PER			
	ACRE		1,623	
	USE		1,620	

FOR 100 ACRE RATE USED \$1600 PER ACRE

Big Twin Lake

Parcel Number	Street Address	Sale Date	Sale Price	Cur. Appraisal	Land Residual	Effec. Front
002-142-013-00	7405 SUNSET TRL NE	8/5/2022	\$350,000		\$127,558	73
002-144-021-00	10509 TWIN LK RD NE	5/28/2021	\$377,300		\$182,761	50
			TOTAL		\$310,319	123
			PER FF	PER FF	\$2,523	
			USE	USE	\$2,500	

LOTS ON THE WEST END OF BIG TWIN ARE VALUED AT \$2,700, THE EAST SIDE HAS A HIGHER BANK TO THE WATERS EDGE. A VALUE OF \$2,500 IS APPROPRIATE

CARMICHAEL SUBDIVISION

NO SALES IN THE TIME PERIOD

BASED ON THE FLUCTUATION OF VALUES IN THE LEVEL 2 OF PLATS, LEFT VALUE UNCHANGED FROM 2023 TO 2024 USE 2023 VALUE OF \$2420 PER LOT USE \$2420 PER LOT

Chicago Point

NO SALES IN THIS AREA IN SEVERAL YEARS. THE PATRIDGE POINT SUBDIVISION IS DIRECTLY NORTH AND ADJOINING THIS SUBDIVISION HAD AN 8% INCREASE IN VALUE THE 2023 VALUE WAS \$16,500 INCREASE BY 8% TO \$17,800 USE \$17,800 PER SITE

Commercial Land Values

BLUE LAKE TWP

Parcel Number	Street Address	Sale Date	Sale Price	Effec. Front
002-005-032-00	11380 STARVATION LK RD NE	6/17/2022	130000	209
COUNTY STUDY				
003-016-035-01	4713 PINE ST SW	12/20/2022	120000	371
003-017-005-25	6868 SUPPLY RD SW	12/8/2021	85000	250
006-028-006-40	6020 M-72 E	4/22/2021	100000	214

Used	275
Last year	275

BLUE LAKE TOWNSHIP HAD ONLY 1 COMMERCIAL SALE IN THE STUDY PERIOD. USED COUNTY STUDY TO HELP ESTABLISH AN OVER ALL VALUE. USED \$275 PER FF.

INDIAN LAKE AND EAST INDIAN LAKE LAND VALUES

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Effec. Front
002-020-019-00	6309 INGLEHART RD NE	6/23/2021	\$429,000	\$234,942	495
002-021-029-00	12102 NICHOLS LN NE	11/16/2021	\$285,000	\$175,378	165
002-021-039-00	12129 NICHOLS LN NE	8/15/2022	\$140,000	\$112,088	50
002-021-007-00	6672 SQUAW LK RD NE	4/16/2021	\$241,000	\$22,791	200
002-021-053-50	6437 KEMLER TRL NE	5/7/2021	\$500,000	\$115,172	170
				\$660,371	1080
			PER FF	Per FF	611
			USE	Use	610

COMBINED BOTH INDIAN LAKE AND EAST INDIAN LAKE TO DETERMINE LAND VALUES. ONLY TWO VACANT LAND SALES DURING THE SALE PERIOD. ONE SALE WAS BETWEEN NEIGHBORS AND THE SECOND SALE IS AN OUTLIER. THE BALANCE OF THE NOT USED SALES WERE ALSO OUTLIERS.

Level 2 of plats

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Effec. Front
002-060-001-00	BASS LK RD	6/6/2022	7500	\$7,500	125
002-180-026-00	13218 HELLER CT NE	6/6/2021	22000	\$15,389	222
002-007-014-20	10476 PFLUM RD NE	2/10/2022	41000	\$3,628	57
				\$26,517	404
			PER FF	\$66	
			Use	\$66	

USED \$66.00 PER FRONT FOOT, THE ONLY VACANT SALE WAS AT \$60.00 PER FRONT FOOT ADDING THE TWO IMPROVED SALES DOES JUSTIFY THE VALUE

LEVEL 3 OF PLATS

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Effec. Front
002-702-024-00	6700 BLUE LAKE RD NE	12/1/2021	55000	\$8,411	54
002-745-004-00	7094 BLUE LAKE RD NE	5/14/2021	17000	\$17,000	50
				\$25,411	104
			PER FF	\$244	

USE \$244

USED \$244 PER FRONT FOOT

little Twin Lake

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Effec. Front
002-580-007-01	10068 TWIN LK RD NE	12/29/2021	325000	\$141,350.00	133
002-660-024-00	6196 LITTLE TWIN LK RD NE	5/28/2021	67500	\$67,500.00	75
002-660-027-00	6216 LITTLE TWIN LK RD NE	5/23/2022	450000	\$123,295.00	100
005-060-020-00	7190 LITTLE TWIN LK RD NE	8/2/2021	74000	\$74,000.00	88
				Total	396
				PER FF	\$1,075.00
				USE	\$910

The two vacant sales show a value of \$868.10 ff, if you use the improved sales to help determine the per front foot value, that value is \$1,075.

I would give more weight to the vacant sales for a true picture of the waterfront value.

Use \$910

MIDDLE BLUE LAKE

Parcel Number	Street Address	Sale Date	Sale Price	Cur. Asmnt.	Land Residual	Effec. Front
002-022-020-10	6680 W BLUE LK RD NE	3/15/2022	619500		\$349,982	110
			FF VALUE	FF Value \$3,181		

1 SALE DOES NOT ESTABLISH A MARKET VALUE. EVEN WITH AN EXPANDED TIME NO SALES. WITH NORTH BLUE LAKE TRENDING LOWER LEFT FRONT FOOT VALUE UNCHANGED FROM 2023 \$1,750

NORTH BLUE LAKE

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Est. Land Value	Effec. Front
002-015-007-00	7315 BLUE LK RD NE	8/5/20	311500	\$66,741	\$126,000	175
002-015-020-10	7270 W BLUE LK RD NE	6/14/19	215000	\$43,791	\$112,000	100
002-741-001-00	7227 BLUE LK RD NE	9/11/23	650000	\$80,701	\$92,960	106
002-742-001-00	7127 BLUE LK RD NE	8/9/19	233000	\$49,562	\$57,120	51
		Totals:	1409500	\$240,795	\$388,080	432
				Average per FF=>	\$557	

NO SALES IN THE CURRENT TIME FRAME AND WITH AN EXPANDED TIME FRAME ONLY 4 SALES NONE OF WHICH WERE VACANT. THE LATEST SALE ON 9/11/23 INDICATES A FRONT FOOT VALUE OF \$761 INDICATING A DOWNWARD TREND VALUATION

SET FRONT FOOT VALUE AT \$1,000

Partridge Point

Parcel Number	Street Address	Sale Date	Sale Price	Land	Net Acres	
001-225-013-00	BIRCH CREST DR NE	6/14/2022	\$25,000	\$25,000	0.7	SHARED ACCESS TO BEAR LAKE
001-609-001-04	LAKEVIEW NE 1750 BIRCHWOOD	11/18/2022	\$29,500	\$29,500	0.47	SHARED ACCESS TO BEAR LAKE
001-225-056-00	SPRINGS	3/22/2022	\$23,000	\$23,000	0.5	ACROSS FROM WATER ACCESS BEAR
005-760-033-00	BEECHNUT ST NE	7/22/2022	\$18,000	\$18,000	0.33	SHARED ACCESS TO MANISTEE LAKE

NO SALES IN THIS TIME FRAME AND HAVEN'T HAD IN SEVERAL YEARS. THE ABOVE PARCELS ARE IN THE ADJOINING TOWNSHIPS AND ARE SIMILAR TO THE LOTS IN PARTRIDGE POINT WHICH HAS SHARED ACCESS TO STARVATION LAKE. SITE VALUE \$18,900 INTEREST IN LOT 9, USE SITE VALUE OF \$7,575

SMALL LAKE LAND VALUES

Parcel Number	Street Address	Sale Date	Land Residual	Effec. Front
002-023-006-00	6901 E. BASS LK RD NE	07/28/22	\$36,000	100.0
002-060-003-10	6733 E BASS LK RD NE	06/29/22	\$32,500	100.0
002-022-007-20	W BLUE LK RD NE	12/23/22	\$45,000	128.0
002-022-007-20	W BLUE LK RD NE	06/23/22	\$30,000	128.0
002-022-008-15	BLUE LAKE RD NE	09/03/21	\$41,000	100.9
TOTAL			\$184,500	556.9
PER FF USE			\$331.33	
			\$330	

Bass Lake, South Blue Lake and N-S Crooked Lakes are all similar and were combined to establish the per front foot area were all vacant sales, which is the best indicator of waterfront value. Sales used in determining the front foot value

Starvation Lake

Parcel Number	Street Address	Sale Date	Sale Price	Land Residual	Effec. Front
002-005-023-00	9468 KERBY LN NE	6/25/2021	154000	\$135,987	102
002-006-005-01	9393 RAINBOW BAY DR NE	6/13/2022	300000	\$151,555	50
002-007-012-00	8768 SUNSET TRL NE	9/3/2021	584000	\$101,362	120
002-340-011-00	10974 BLUFF DR NE	9/30/2021	325000	\$184,852	116
				\$573,756	388
AVERAGE					1479

BASED ON SALES USE \$1470 PER FRONT FOOT

ECONOMIC CONDITION FACTOR (ECF)

In establishing the estimated market value of the structures in a mass appraisal by using the Michigan Assessor Manual, the assessor must bring those values to the local level. This determination is done by applying an economic condition factor (ecf) to establish value. The following formula is used to determine the ecf: $\text{Sale Price} - \text{Land \& Improvements} = \text{Building Value} \div \text{RCN Less Depreciation} = \text{ECF}$. This formula is applied to all sales.

ECF NEIGHBORHOOD 35 ACREAGE PARCELS

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-018-010-10	7734 SUNSET TRL NE	6/30/2022	\$317,000	\$26,457	\$290,543	\$187,099	1.553
002-031-003-10	4583 KENEL RD NE	8/20/2021	\$325,000	\$85,119	\$239,881	\$268,352	0.894
					\$530,424	\$455,451	1.165
						MEDIAN	1.223
							USE 1.165

ECF NEIGHBORHOOD 26 BIG AND LITTLE TWIN LAKES ALSO MIDDLE AND NORTH BLUE LAKES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-142-013-00	7405 SUNSET TRL NE	8/5/2022	\$350,000	\$183,611	\$166,389	\$207,340	0.802
002-580-007-01	10068 TWIN LK RD NE 6216 LITTLE TWIN LK RD NE	12/29/2021	\$325,000	\$119,350	\$205,650	\$214,351	0.959
002-660-027-00	10312 N TWIN LK RD NE	5/23/2022	\$450,000	\$101,081	\$348,919	\$292,387	1.193
002-860-016-00	7269 TRILLIUM TRL NE	5/13/2022	\$550,000	\$270,996	\$279,004	\$209,090	1.334
002-580-009-75	10509 TWIN LK RD NE	11/8/2021	\$420,000	\$46,215	\$373,785	\$277,782	1.346
002-144-021-00		5/28/2021	\$377,300	\$128,884	\$248,416	\$175,970	1.412
					\$1,622,163	\$1,376,919	1.178
						MEDIAN	1.193
						AVERAGE	1.127
							USED 1.178

ECF NEIGHBORHOOD 11 AND 22 INDIAN LAKES

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-020-014-00	11676 TWIN LK RD NE	5/14/2021	\$158,500	\$81,066	\$77,434	\$122,202	0.634
002-021-053-50	6437 KEMLER TRL NE	5/7/2021	\$500,000	\$134,171	\$365,829	\$571,172	0.640

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-020-019-00	6309 INGLEHART RD NE	6/23/2021	\$429,000	\$227,794	\$201,206	\$261,116	0.771
002-021-029-00	12102 NICHOLS LN NE	11/16/2021	\$285,000	\$111,083	\$173,917	\$157,166	1.107
002-460-011-00	6687 BIRCH DR NE	8/10/2022	\$315,000	\$90,280	\$224,720	\$168,510	1.334
002-460-008-00	6645 BIRCH DR NE	9/29/2021	\$350,000	\$67,221	\$282,779	\$161,470	1.751
002-021-039-00	12129 NICHOLS LN NE	8/15/2022	\$140,000	\$32,686	\$107,314	\$56,741	1.891
					\$1,433,199	\$1,498,378	0.957
USED .957						MEDIAN	1.107

INDUSTRIAL & COMMERCIAL

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
001-136-042-01	15750 M-72 SE 11380 STARVATION LK RD	07/05/22		\$75,000	\$68,750	\$5,820	\$7,275	0.800
002-005-032-00	NE	06/17/22		\$130,000	\$35,880	\$94,120	\$112,920	0.834
003-016-035-01	4713 PINE ST SW	12/20/22		\$120,000	\$23,660	\$96,340	\$65,504	1.471
003-017-005-23	4849 HUMMINGBIRD LN SW	01/13/22		\$50,000	\$33,930	\$16,070	\$24,768	0.649
003-021-037-00	5026 US 131 SW 6952 HOUSEMAN SIDING	07/12/21		\$350,000	\$99,275	\$250,725	\$158,669	1.580
003-032-010-00	RD S	04/28/21		\$118,900	\$49,500	\$69,400	\$100,584	0.690
011-010-001-07	8751 DAY RD NE	02/10/23		\$92,000	\$24,405	\$67,595	\$76,684	0.881
011-015-002-50	7983 US 131 NE	02/07/23		\$295,000	\$166,460	\$128,540	\$302,966	0.424
						\$728,610	\$849,368	0.858

Conclusion

Due to only 1 sale in Blue Lake Twp. used county ECF of 0.858

ECF NEIGHBORHOOD SMALL LAKES INCLUDES 110 EAGLE LK, 70 BASS LK, 75 CROOKED LAKES, 90 SOUTH BLUE

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-060-007-50	6521 E BASS LK RD NE	8/20/2021	\$380,000	\$84,608	\$295,392	\$288,989	1.022
002-060-015-00	6261 E BASS LK RD NE	11/23/2021	\$124,900	\$16,755	\$108,145	\$67,002	1.614
002-060-015-00	6261 E BASS LK RD NE	12/21/2022	\$135,000	\$16,755	\$118,245	\$67,002	1.765
002-060-028-30	14133 PENINSULA DR	1/31/2023	\$375,000	\$42,243	\$332,757	\$196,379	1.694
002-022-008-25	6115 BLUE LK RD NE	5/5/2022	\$350,000	\$47,048	\$302,952	\$231,116	1.311
					\$1,157,491	\$850,489	1.361
						MEDIAN	1.614
USE ECF 1.361						AVERAGE	1.481

ECF NEIGHBORHOOD 25 SL - SMALL LOTS

Parcel Number	Street Address	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-005-032-00	11380 STARVATION LK RD NE	6/17/2022	\$130,000	\$67,939	\$62,061	\$114,690	0.541
002-260-010-00	13876 MERRILL AVE NE	4/9/2021	\$91,000	\$5,656	\$85,344	\$115,942	0.736
002-702-002-00	6916 BLUE LK RD NE	8/16/2021	\$150,000	\$35,281	\$114,719	\$98,059	1.170
002-006-010-01	9098 SUNSET TRL NE	8/22/2022	\$397,000	\$34,585	\$362,415	\$207,549	1.746
					\$624,539	\$536,240	1.165
						MEDIAN	0.953
USE 1.165							

ECF NEIGHBORHOOD 100 STARVATION LAKE

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
002-005-023-00	9468 KERBY LN NE 9393 RAINBOW BAY DR	6/25/2021	154000	154000	\$150,789	\$3,211	\$14,645	0.219
002-006-005-01	NE	6/13/2022	300000	300000	\$87,372	\$212,628	\$119,376	1.781
002-007-012-00	8768 SUNSET TRL NE	9/3/2021	584000	584000	\$199,668	\$384,332	\$406,032	0.947
002-340-010-00	10970 BLUFF DR NE	2/16/2022	399999	399999	\$170,718	\$229,281	\$111,013	2.065
002-340-011-00	10974 BLUFF DR NE	9/30/2021	325000	325000	\$170,871	\$154,129	\$119,281	1.292
Totals:			1762999	1762999		\$983,581	\$770,347	1.277
E.C.F. =>								1.277
AVERAGE								1.261

USED 1.277