

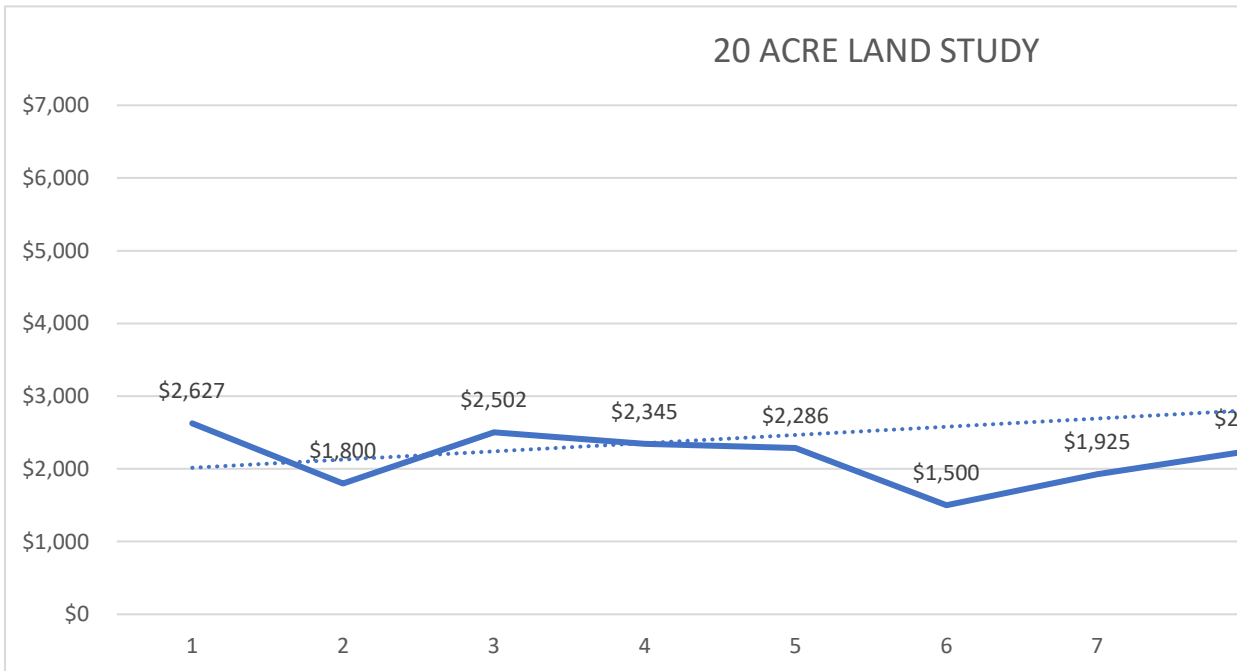
2023 060 LAND ANALYSIS 20 ACRE STUDY

| Parcel Number | Street Address | Sale Date | Sale Price | Instr. |
|--------------------|---------------------|-----------|--------------------|--------|
| 070-001-300-095-00 | JOHN AVE | 09/21/20 | \$58,000 | WD |
| 071-030-100-080-00 | E TAYLOR TRACK ROAD | 10/13/21 | \$36,000 | WD |
| 071-030-400-007-00 | E TAYLOR TRACK RD | 11/24/21 | \$50,500 | WD |
| 101-005-300-005-16 | 2336 W WALKER RD | 08/26/21 | \$54,000 | WD |
| 101-005-400-006-32 | N GARY WOHLFEIL TRL | 08/06/21 | \$50,000 | WD |
| 111-024-300-020-00 | 2008 N REEVES RD | 07/09/20 | \$30,000 | WD |
| 111-024-300-020-00 | 2008 N REEVES RD | 10/24/20 | \$38,500 | WD |
| 113-031-300-001-00 | M-65 & M-72 | 07/07/21 | \$45,000 | WD |
| 060-010-100-015-00 | 4810 E WALKER RD | 12/03/21 | \$179,900 | WD |
| 070-012-100-005-04 | 3360 N DUNDALE DR | 10/15/20 | \$285,000 | WD |
| 071-032-200-030-00 | 510 E RITCHIE RD | 03/25/22 | \$65,000 | WD |
| 101-013-100-015-00 | 115 W M-72 | 09/21/21 | \$289,000 | WD |
| 111-029-100-020-35 | 4390 HUNTER'S TR | 07/27/21 | \$65,000 | WD |
| 113-022-100-225-00 | 3920 BEAVER RUN | 05/04/21 | \$185,000 | WD |
| 113-022-100-234-00 | 4020 W NORTHWOOD CT | 12/15/20 | \$85,000 | WD |
| 113-032-100-039-00 | 1256 LAKESIDE TRL | 11/30/20 | \$85,000 | WD |
| Totals: | | | \$1,600,900 | |

| | |
|--------------------|-------------|
| Mean | 2861.061704 |
| Standard Error | 301.3114581 |
| Median | 2546.495965 |
| Mode | #N/A |
| Standard Deviation | 1205.245832 |
| Sample Variance | 1452617.516 |
| Kurtosis | 2.62004568 |
| Skewness | 1.496429714 |
| Range | 4666.754734 |
| Minimum | 1500 |
| Maximum | 6166.754734 |
| Sum | 45776.98726 |
| Count | 16 |

2023 060 LAND ANALYSIS 20 ACRE STUDY

| Terms of Sale | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal |
|------------------------------|--------------------|--------------------------|---------------|--------------------|
| 03-ARM'S LENGTH | \$58,000 | \$20,700 | 35.69 | \$41,496 |
| 03-ARM'S LENGTH | \$36,000 | \$23,500 | 65.28 | \$47,000 |
| 03-ARM'S LENGTH | \$50,500 | \$23,600 | 46.73 | \$47,221 |
| 03-ARM'S LENGTH | \$47,000 | \$24,800 | 52.77 | \$49,629 |
| 03-ARM'S LENGTH | \$50,000 | \$24,600 | 49.20 | \$49,291 |
| 03-ARM'S LENGTH | \$30,000 | \$21,300 | 71.00 | \$42,500 |
| 03-ARM'S LENGTH | \$38,500 | \$21,300 | 55.32 | \$42,500 |
| 03-ARM'S LENGTH | \$45,000 | \$21,300 | 47.33 | \$42,605 |
| 03-ARM'S LENGTH | \$179,900 | \$44,500 | 24.74 | \$148,608 |
| 03-ARM'S LENGTH | \$285,000 | \$120,400 | 42.25 | \$249,948 |
| 19-MULTI PARCEL ARM'S LENGTH | \$65,000 | \$9,700 | 14.92 | \$20,313 |
| 03-ARM'S LENGTH | \$289,000 | \$95,800 | 33.15 | \$199,273 |
| 19-MULTI PARCEL ARM'S LENGTH | \$65,000 | \$24,700 | 38.00 | \$51,012 |
| 19-MULTI PARCEL ARM'S LENGTH | \$185,000 | \$76,200 | 41.19 | \$152,454 |
| 19-MULTI PARCEL ARM'S LENGTH | \$84,000 | \$41,900 | 49.88 | \$86,667 |
| 03-ARM'S LENGTH | \$79,000 | \$26,500 | 33.54 | \$53,092 |
| <hr/> | | | | |
| | \$1,586,900 | \$620,800 | | \$1,323,609 |
| | | Sale. Ratio => | 39.12 | |
| | | Std. Dev. => | 14.20 | |



2023 060 LAND ANALYSIS 20 ACRE STUDY

| Land Residual | BLD VALUE | Est. Land Value | Effect. Front | Depth | Net Acres | Total Acres |
|------------------|----------------------------|------------------|----------------|-------|----------------------------------|-----------------|
| \$58,000 | \$0 | \$41,496 | 0.0 | 0.0 | 22.08 | 22.08 |
| \$36,000 | \$0 | \$47,000 | 0.0 | 0.0 | 20.00 | 20.00 |
| \$50,500 | \$0 | \$47,221 | 0.0 | 0.0 | 20.18 | 20.18 |
| \$47,000 | \$0 | \$47,049 | 0.0 | 0.0 | 20.04 | 20.04 |
| \$50,000 | \$0 | \$49,291 | 0.0 | 0.0 | 21.87 | 21.87 |
| \$30,000 | \$0 | \$42,500 | 0.0 | 0.0 | 20.00 | 20.00 |
| \$38,500 | \$0 | \$42,500 | 0.0 | 0.0 | 20.00 | 20.00 |
| \$45,000 | \$0 | \$42,605 | 0.0 | 0.0 | 20.07 | 20.07 |
| \$78,292 | \$101,608 | \$47,000 | 0.0 | 0.0 | 20.00 | 20.00 |
| \$74,256 | \$210,744 | \$39,204 | 0.0 | 0.0 | 20.17 | 20.17 |
| \$54,437 | \$10,563 | \$9,750 | 0.0 | 0.0 | 19.64 | 2.00 |
| \$140,047 | \$148,953 | \$50,320 | 0.0 | 0.0 | 22.71 | 22.71 |
| \$33,113 | \$31,887 | \$19,125 | 0.0 | 0.0 | 20.00 | 5.00 |
| \$87,082 | \$97,918 | \$54,536 | 0.0 | 0.0 | 20.02 | 10.01 |
| \$51,888 | \$32,112 | \$54,555 | 0.0 | 0.0 | 20.03 | 10.01 |
| \$68,438 | \$10,562 | \$42,530 | 0.0 | 0.0 | 20.02 | 20.02 |
| <hr/> | | | | | | |
| \$942,553 | | \$676,682 | 0.0 | | 326.83 | 274.16 |
| | Average per FF=> | | #DIV/0! | | Average per Net Acre=> | 2,883.92 |

USE \$2850 PER ACRE



2023 060 LAND ANALYSIS 20 ACRE STUDY

| Dollars/FF | Dollars/Acre | Dollars/SqFt | Actual Front | ECF Area | Liber/Page |
|------------|--------------|--------------|--------------|----------|------------|
| #DIV/0! | \$2,627 | \$0.06 | 0.00 | 0 | 2.02E+11 |
| #DIV/0! | \$1,800 | \$0.04 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$2,502 | \$0.06 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$2,345 | \$0.05 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$2,286 | \$0.05 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$1,500 | \$0.03 | 0.00 | 0 | 2.02E+11 |
| #DIV/0! | \$1,925 | \$0.04 | 0.00 | 0 | 2.02E+11 |
| #DIV/0! | \$2,242 | \$0.05 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$3,915 | \$0.09 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$3,682 | \$0.08 | 0.00 | 401 | 2.02E+11 |
| #DIV/0! | \$2,772 | \$0.06 | 0.00 | 401 | 2.022E+11 |
| #DIV/0! | \$6,167 | \$0.14 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$1,656 | \$0.04 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$4,350 | \$0.10 | 0.00 | 401 | 2.021E+11 |
| #DIV/0! | \$2,591 | \$0.06 | 0.00 | 401MH | 2.02E+11 |
| #DIV/0! | \$3,418 | \$0.08 | 0.00 | 401MH | 2.02E+11 |

**Average
per SqFt=>**

\$0.07

| Other Parcels in Sale | Land Table | Gravel | Paved |
|--|-----------------|--------|-------|
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 1 | 0 |
| | RESIDENTIAL 401 | 1 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 1 |
| | RESIDENTIAL 401 | 0 | 0 |
| 071-032-200-050-00, 071-032-200-035-00 | RESIDENTIAL 401 | 0 | 0 |
| | RESIDENTIAL 401 | 0 | 0 |
| 111-029-100-005-35, 111-029-100-005-45, 111-029-100-020-40 | RESIDENTIAL 401 | 0 | 0 |
| 113-022-100-224-00 | RESIDENTIAL 401 | 0 | 0 |
| 113-022-100-235-00 | RESIDENTIAL 401 | 1 | 0 |
| | RESIDENTIAL 401 | 1 | 0 |

2023 060 LAND ANALYSIS 20 ACRE STUDY

| Inspected Date | Use Code | Class | Rate Group 1 | Rate Group 2 | Rate Group 3 |
|----------------|----------|-------|--------------|--------------|--------------|
| 8/29/2016 | | 402 | | | |
| 9/3/2020 | | 402 | | | |
| 9/3/2020 | | 402 | | | |
| 12/17/2021 | | 402 | | | |
| 9/14/2021 | | 402 | | | |
| 9/9/2020 | | 402 | | | |
| 9/9/2020 | | 402 | | | |
| 9/7/2016 | | 402 | | | |
| 8/15/2016 | | 401 | | | |
| 12/19/2018 | | 401 | | | |
| 9/2/2020 | | 401 | | | |
| 12/17/2021 | | 401 | | | |
| 11/2/2015 | | 401 | | | |
| 9/12/2016 | | 401 | | | |
| 9/12/2016 | | 401 | | | |
| 6/11/2007 | | 401 | | | |

2023 060 LAND ANALYSIS 20 ACRE STUDY

| difference from net \$ per acre | % ADJUSTMENT FROM AVG. |
|---------------------------------|------------------------|
| \$ (257.11) | -9% |
| \$ (1,083.92) | -38% |
| \$ (381.45) | -13% |
| \$ (538.61) | -19% |
| \$ (597.69) | -21% |
| \$ (1,383.92) | -48% |
| \$ (958.92) | -33% |
| \$ (641.77) | -22% |
| \$ 1,030.68 | 36% |
| \$ 797.58 | 28% |
| \$ 2,751.74 | 95% |
| \$ 3,282.83 | 114% |
| \$ (1,228.27) | -43% |
| \$ 1,465.83 | 51% |
| \$ (293.41) | -10% |
| \$ 534.56 | 19% |
| | |
| \$ 2,498.12 | 87% |

COMMENTS

WOODED,3 ROAD ACCESS

PREVIOUSLY THINNED,OWNES PROP. CONT.

PREVIOUSLY THINNED

FEW TREES,MOSTLY OPEN,VACANT AT SALE

FEW TREES,MOSTLY OPEN,CONTIGOUS TO ABOVE PARCEL

CREEK,30% LOW LAND,20% WOODED,REST CLEAR,RESOLD IN 3 MONTHS BELOW

CREEK,30% LOW LAND,20% WOODED,REST CLEAR,28% INCREASES IN 3 MONTHS

MIXED SOFTWOODS & HARDWOODS

MIXED SOFTWOODS & HARDWOODS,SOLD 5 MONTHS AGO,83% INCREASE

NICELY WOODED,POND,NEW ADDITION 2019

BORDERS FED.PROP. ON TWO SIDES,PREVIOUSLY THINNED,RATIO UNDER 15%,BUT USE

PREVIOUSLY TIMBERED,SPARCLY WOODED

WOODED PARCEL,1.6 MILES FROM RD. THROUGH USA PROP.

PREVIOUSLY TIMBERED

PREVIOUSLY TIMBERED

PREVIOUSLY TIMBERED THINNED,ROAD BISECTS PROP
