

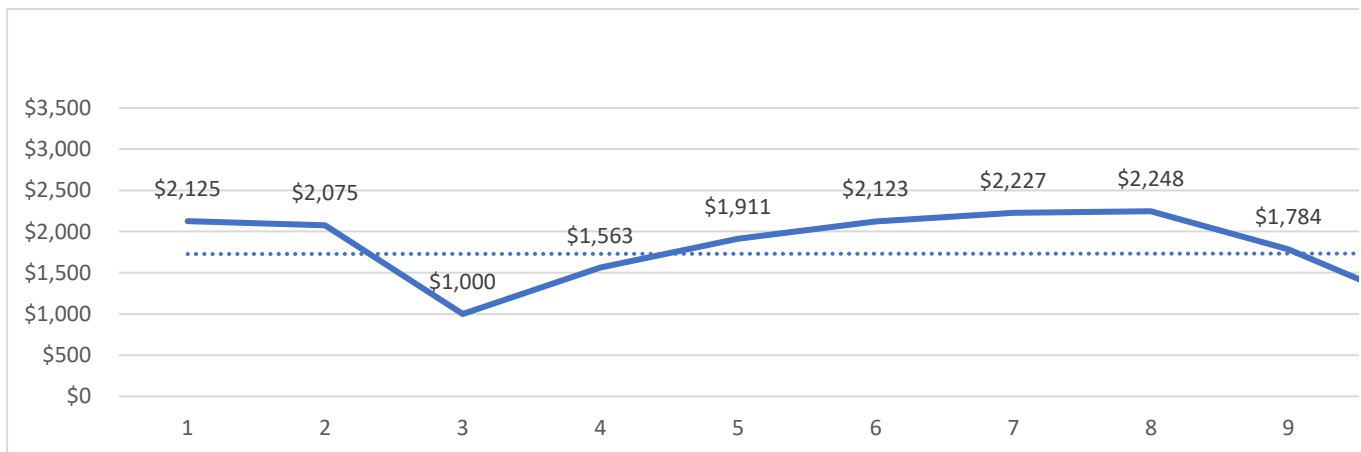
2023 110 LAND ANALYSIS 40 ACRE STUDY

Parcel Number	Street Address	Sale Date	Sale Price	Instr.
060-034-400-010-00	E TAIT RD	11/11/21	\$85,000	WD
070-025-300-005-02	1676 N SKUNK HOLLOW RD	09/14/21	\$83,000	WD
070-028-200-020-00	N RICHARDSON RD	03/05/21	\$40,000	LC
071-016-100-010-00	VACANT	05/12/21	\$62,500	WD
071-020-100-075-00	N TAYLOR ROAD	09/29/21	\$57,500	WD
071-020-300-010-00	N BUHL RD	06/11/21	\$84,900	WD
071-020-100-060-00	E MILLER RD	11/05/21	\$67,000	WD
071-026-200-007-00	N MCCONNELL RD	09/07/21	\$89,900	WD
071-032-100-013-01	E RITCHIE RD	07/09/21	\$59,625	WD
101-029-200-025-00	2313 W FOWLER RD	05/27/21	\$40,000	WD
111-001-300-003-00	6450 HUBBARD LAKE TRL	04/18/20	\$45,000	WD
112-032-300-040-00		04/23/21	\$85,000	WD
113-013-200-005-00		12/18/20	\$40,000	WD
113-021-100-005-10		12/17/20	\$52,000	WD
060-011-200-005-00	5295 N SWAMP RD	09/28/20	\$99,997	WD
060-018-100-015-00	160 S COVILLE RD	06/15/21	\$115,000	WD
060-033-300-010-00	1877 S MCGREGOR RD	11/20/20	\$90,000	WD
060-034-200-005-00	S POOR FARM RD	09/08/21	\$95,000	WD
070-032-100-020-00	1365 N RICHARDSON RD	09/29/20	\$120,000	WD
071-009-100-010-00	1470 E SUCKER CREEK RD	03/09/21	\$70,000	WD
071-019-400-080-00	2104 BRUECKNER TRL	07/07/21	\$125,000	LC
071-020-100-020-00	994 E MILLER RD	12/15/20	\$194,900	WD
071-032-100-012-01	E RITCHIE RD	07/09/21	\$72,875	WD
101-003-300-020-00	516 N SANBORN RD	02/17/21	\$137,000	WD
110-007-200-005-00	488 N PINE TRL	09/08/21	\$145,000	WD
111-004-100-060-00	3503 N M-65	02/15/21	\$85,000	WD
111-023-300-010-00	2176 N M-65	12/16/20	\$100,000	WD

Totals: \$2,341,197

Mean	1736.118794
Standard Error	103.1963601
Median	1702.282051
Mode	#N/A
Standard Deviation	536.2240165
Sample Variance	287536.1959
Kurtosis	0.046851533
Skewness	0.608744076
Range	1952.941176
Minimum	1000
Maximum	2952.941176
Sum	46875.20743
Count	27

Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal
03-ARM'S LENGTH	\$85,000	\$33,500	39.41	\$67,000
03-ARM'S LENGTH	\$83,000	\$33,500	40.36	\$67,000
03-ARM'S LENGTH	\$40,000	\$29,300	73.25	\$67,500
03-ARM'S LENGTH	\$62,500	\$34,000	54.40	\$68,000
19-MULTI PARCEL ARM'S LENGTH	\$57,500	\$14,300	24.87	\$28,570
03-ARM'S LENGTH	\$84,900	\$33,500	39.46	\$67,000
19-MULTI PARCEL ARM'S LENGTH	\$67,000	\$14,300	21.34	\$28,570
03-ARM'S LENGTH	\$89,900	\$33,500	37.26	\$67,000
03-ARM'S LENGTH	\$59,625	\$30,200	50.65	\$60,430
03-ARM'S LENGTH	\$40,000	\$0	0.00	\$64,170
03-ARM'S LENGTH	\$45,000	\$31,000	68.89	\$61,974
03-ARM'S LENGTH	\$85,000	\$31,200	36.71	\$62,306
03-ARM'S LENGTH	\$40,000	\$30,700	76.75	\$61,428
03-ARM'S LENGTH	\$52,000	\$32,400	62.31	\$64,891
03-ARM'S LENGTH	\$99,997	\$48,200	48.20	\$108,290
03-ARM'S LENGTH	\$114,000	\$39,900	35.00	\$90,102
03-ARM'S LENGTH	\$90,000	\$31,500	35.00	\$83,197
03-ARM'S LENGTH	\$95,000	\$43,100	45.37	\$92,770
03-ARM'S LENGTH	\$120,000	\$61,900	51.58	\$123,826
03-ARM'S LENGTH	\$70,000	\$43,400	62.00	\$95,763
03-ARM'S LENGTH	\$100,000	\$54,300	54.30	\$110,990
19-MULTI PARCEL ARM'S LENGTH	\$191,650	\$85,500	44.61	\$188,506
03-ARM'S LENGTH	\$72,875	\$43,600	59.83	\$88,735
19-MULTI PARCEL ARM'S LENGTH	\$137,000	\$69,500	50.73	\$150,207
03-ARM'S LENGTH	\$143,000	\$52,700	36.85	\$107,938
03-ARM'S LENGTH	\$82,500	\$42,800	51.88	\$85,669
03-ARM'S LENGTH	\$90,400	\$42,700	47.23	\$85,361
\$2,297,847	\$1,040,500		\$2,247,193	
			Sale. Ratio =>	45.28
			Std. Dev. =>	16.36

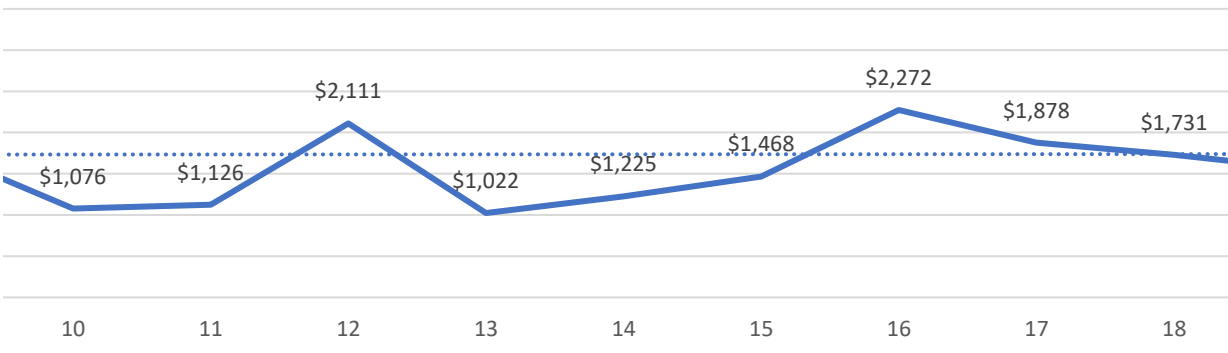


2023 110 LAND ANALYSIS 40 ACRE STUDY

Land Residual	BLD VALUE	Est. Land Value	Effect. Front	Depth	Net Acres	Total Acres
\$85,000	\$0	\$67,000	0.0	0.0	40.00	40.00
\$83,000	\$0	\$67,000	0.0	0.0	40.00	40.00
\$40,000	\$0	\$67,000	0.0	0.0	40.00	40.00
\$62,500	\$0	\$67,000	0.0	0.0	40.00	40.00
\$57,500	\$0	\$28,570	0.0	0.0	30.09	10.03
\$84,900	\$0	\$67,000	0.0	0.0	40.00	40.00
\$67,000	\$0	\$28,570	0.0	0.0	30.08	10.03
\$89,900	\$0	\$67,000	0.0	0.0	40.00	40.00
\$59,625	\$0	\$60,430	0.0	0.0	33.43	33.43
\$40,000	\$0	\$64,170	0.0	0.0	37.17	37.17
\$45,000	\$0	\$61,974	0.0	0.0	39.96	39.96
\$85,000	\$0	\$62,306	0.0	0.0	40.26	40.26
\$40,000	\$0	\$61,428	0.0	0.0	39.12	39.12
\$52,000	\$0	\$64,891	0.0	0.0	42.46	42.46
\$58,707	\$41,290	\$67,000	0.0	0.0	40.00	40.00
\$90,898	\$23,102	\$67,000	0.0	0.0	40.00	40.00
\$72,303	\$17,697	\$65,500	0.0	0.0	38.50	38.50
\$69,230	\$25,770	\$67,000	0.0	0.0	40.00	40.00
\$46,424	\$73,576	\$50,250	0.0	0.0	30.00	30.00
\$41,237	\$28,763	\$67,000	0.0	0.0	40.00	40.00
\$55,050	\$44,950	\$66,040	0.0	0.0	39.04	39.04
\$88,854	\$102,796	\$85,710	0.0	0.0	30.09	10.03
\$44,210	\$28,665	\$60,070	0.0	0.0	33.07	33.07
\$61,093	\$75,907	\$74,300	160.0	240.0	40.18	0.88
\$91,212	\$51,788	\$56,150	0.0	0.0	31.00	31.00
\$59,289	\$23,211	\$62,458	0.0	0.0	40.39	40.39
\$66,389	\$24,011	\$61,350	0.0	0.0	39.00	39.00
\$1,736,321		\$1,684,167	160.0		1,013.84	914.37
	Average		\$10,852		Average	1,712.61
	per FF=>				per Net Acre=>	

USE \$1700 PER ACRE

40 ACRE LAND STUDY



Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page
#DIV/0!	\$2,125	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$2,075	\$0.05	0.00	401	2.021E+16
#DIV/0!	\$1,000	\$0.02	0.00	401	2.021E+11
#DIV/0!	\$1,563	\$0.04	0.00	401	2.021E+11
#DIV/0!	\$1,911	\$0.04	0.00	401	2.021E+11
#DIV/0!	\$2,123	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$2,227	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$2,248	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$1,784	\$0.04	0.00	401	2.021E+11
#DIV/0!	\$1,076	\$0.02	0.00	401	2.021E+11
#DIV/0!	\$1,126	\$0.03	0.00	0	2.02E+11
#DIV/0!	\$2,111	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$1,022	\$0.02	0.00	401	2.021E+11
#DIV/0!	\$1,225	\$0.03	0.00	401	2.021E+11
#DIV/0!	\$1,468	\$0.03	0.00	401	2.02E+11
#DIV/0!	\$2,272	\$0.05	0.00	401	2.021E+11
#DIV/0!	\$1,878	\$0.04	0.00	401	2.02E+11
#DIV/0!	\$1,731	\$0.04	0.00	401	2.021E+11
#DIV/0!	\$1,547	\$0.04	0.00	401	2.02E+11
#DIV/0!	\$1,031	\$0.02	0.00	401	2.021E+11
#DIV/0!	\$1,410	\$0.03	0.00	401	2.021E+11
#DIV/0!	\$2,953	\$0.07	0.00	401	2.02E+11
#DIV/0!	\$1,337	\$0.03	0.00	401MH	2.021E+11
\$382	\$1,520	\$0.03	160.00	401	2.021E+11
#DIV/0!	\$2,942	\$0.07	0.00	401	2.021E+11
#DIV/0!	\$1,468	\$0.03	0.00	401	2.021E+11
#DIV/0!	\$1,702	\$0.04	0.00	401MH	2.02E+11

**Average
per SqFt=> \$0.04**



Other Parcels in Sale	Land Table
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
071-020-100-080-00, 071-020-100-100-00	RESIDENTIAL 401
	RESIDENTIAL 401
071-020-100-070-00	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
071-020-100-015-00, 071-020-100-010-00	RESIDENTIAL 401
	RESIDENTIAL 401
101-003-300-015-01	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401
	RESIDENTIAL 401

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Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1	diffrence from net \$ per acre
1	1	11/28/2020		402		\$412.39
0	0	12/2/2021		402		\$362.39
0	0	9/9/2016		402		(\$712.61)
0	0	9/2/2020		402		(\$150.11)
0	0	9/2/2020		402		\$198.32
0	0	9/2/2020		402		\$409.89
0	0	9/2/2020		402		\$514.78
0	0	5/1/1992		402		\$534.89
0	0	9/2/2020		402		\$70.96
0	0	9/15/2021		402		(\$636.48)
0	0	9/9/2020		402		(\$586.49)
0	0	9/8/2020		402		\$398.66
0	0	9/5/2016		402		(\$690.12)
0	0	9/5/2016		402		(\$487.93)
0	0	8/15/2016		401		(\$244.94)
0	1	12/20/2021		401		\$559.84
1	0	10/8/2022		401		\$165.39
0	0	8/23/1978		401		\$18.14
0	0	12/2/2021		401		(\$165.15)
0	0	12/22/2021		401		(\$681.69)
0	0	9/2/2020		401		(\$302.52)
0	0	12/4/2012		401		\$1,240.33
0	0	9/2/2020		401		(\$375.75)
0	0	9/14/2021		401	NON LAKE FRONT.	(\$192.21)
0	0	8/29/2016		401		\$1,229.71
0	0	11/2/2010		401		(\$244.70)
0	1	5/13/2007		401		(\$10.33)
						\$634.60

% adjustment	COMMENTS
24%	PREVIOUSLY TIMBERED
21%	NICLY WOODED
-42%	60 % WOODED
-9%	NICE CREEK, 70% SWAMP
12%	3 PARCELS,GAS WELL PREVIOUSLY TIMBERED
24%	PREVIOUSLY THINNED
30%	PREVIOUSLY THINNED
31%	2 ROADS,CREEK,40% SWAMP
4%	PREVIOUSLY THINNED
-37%	CREEK, 70% SWAMP
-34%	SOOM GOOD WOODS
23%	4 PONDS,MOSTLY HARDWOODS
-40%	SOME GOOD TREES BUT THIN, SOME BRUSH
-28%	PREVIOUSLY TIMBERED
-14%	WOODED NICLY
33%	PREVIOUS CHRISTMAS TREE FARM
10%	PREVIOUSLY TIMBERED
1%	WOODED
-10%	50% PREVIOUSLY TIMBERED
-40%	PREVIOUSLY TIMBERED,SPLIT IN 2
-18%	80% WOODED
72%	MOSTLY WOODED
-22%	PREVIOUSLY TIMBERED, THINNED
-11%	CREEK,SOME TIMBER,MORE OPEN GROUND
72%	APX 50% THINNED
-14%	PREVIOUSLY TIMBERED
-1%	35% WOODED, 40% CLEARED,25% SCRUB BRUSH

37%
