

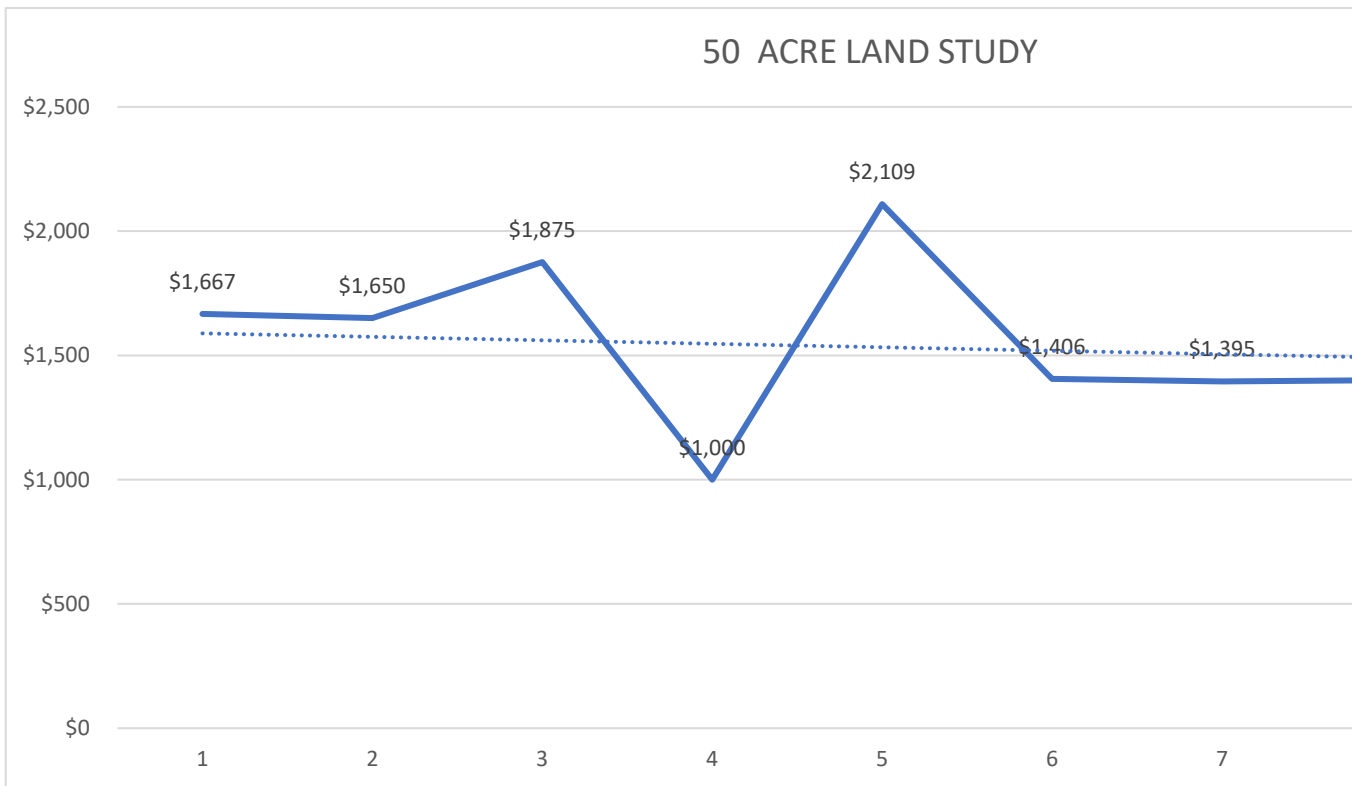
2023 110 LAND ANALYSIS 50 ACRE STUDY

Parcel Number	Street Address	Sale Date	Sale Price	Instr.
070-023-300-020-00		07/15/21	\$88,900	WD
070-023-300-020-00		03/04/22	\$88,000	WD
070-035-100-005-01	W RITCHIE RD	06/18/21	\$150,000	LC
071-005-200-010-00	E SUCKER CREEK ROAD	08/11/20	\$50,000	LC
071-015-300-040-00	2503 N SHARBONEAU RD	10/21/22	\$165,900	WD
071-016-300-005-02	E MILLER RD	01/08/21	\$90,000	WD
101-006-100-030-01	2719 W TRASK LAKE RD	01/08/21	\$114,000	WD
101-008-100-005-00	W WALKER RD	08/19/20	\$70,000	LC
112-035-100-045-00		01/10/21	\$85,000	WD
060-028-400-010-00	4341 E PROCUNIER RD	10/28/21	\$168,000	WD
071-014-200-040-00	E MILLER RD	06/16/21	\$100,000	WD
071-016-300-005-05	1011 E MILLER RD	11/05/20	\$122,500	WD
101-019-100-100-01	640 S STOUT RD	05/12/21	\$240,000	LC
070-024-300-010-75	N HUBBARD LAKE RD	05/11/22	\$130,000	WD
101-025-400-005-00	188 W PROCUNIER RD	09/26/22	\$163,000	WD

Totals: \$1,825,300

Mean	1490.801527
Standard Error	81.22473275
Median	1406.25
Mode	#N/A
Standard Deviation	314.5820373
Sample Variance	98961.85816
Kurtosis	-0.397705712
Skewness	0.304711293
Range	1108.808949
Minimum	1000
Maximum	2108.808949
Sum	22362.0229
Count	15

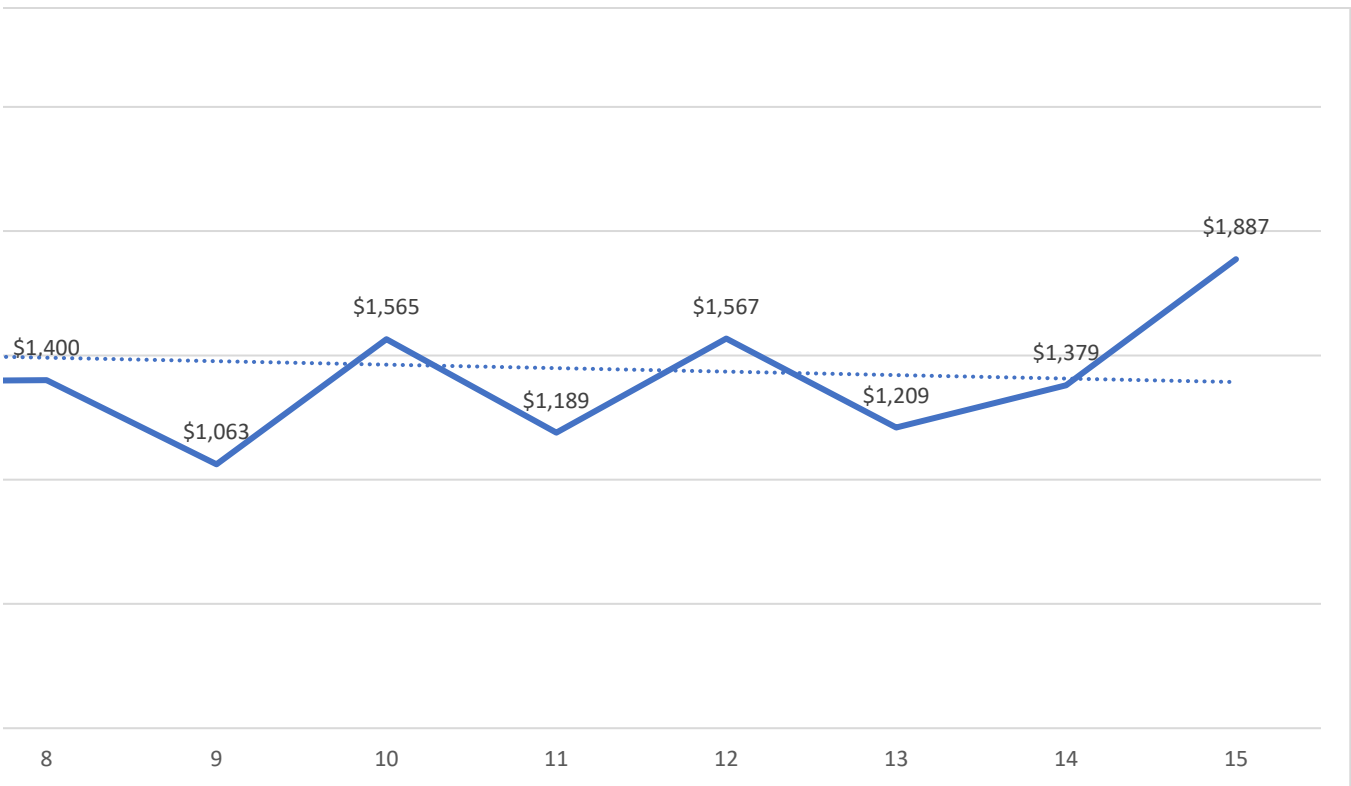
Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal
03-ARM'S LENGTH	\$88,900	\$45,300	50.96	\$91,102
03-ARM'S LENGTH	\$88,000	\$45,300	51.48	\$85,329
03-ARM'S LENGTH	\$150,000	\$57,000	38.00	\$114,000
03-ARM'S LENGTH	\$50,000	\$32,500	65.00	\$65,000
19-MULTI PARCEL ARM'S LENGTH	\$165,900	\$62,200	37.49	\$124,381
03-ARM'S LENGTH	\$90,000	\$41,600	46.22	\$95,200
03-ARM'S LENGTH	\$114,000	\$57,100	50.09	\$114,180
03-ARM'S LENGTH	\$70,000	\$36,900	52.71	\$73,750
03-ARM'S LENGTH	\$85,000	\$56,000	65.88	\$112,000
03-ARM'S LENGTH	\$168,000	\$75,200	44.76	\$156,799
19-MULTI PARCEL ARM'S LENGTH	\$100,000	\$37,600	37.60	\$75,263
19-MULTI PARCEL ARM'S LENGTH	\$121,500	\$59,100	48.64	\$139,185
03-ARM'S LENGTH	\$240,000	\$0	0.00	\$257,131
19-MULTI PARCEL ARM'S LENGTH	\$130,000	\$67,900	52.23	\$137,656
03-ARM'S LENGTH	\$163,000	\$59,700	36.63	\$120,561
\$1,824,300		\$733,400		\$1,761,537
			Sale. Ratio =>	40.20
			Std. Dev. =>	16.42



2023 110 LAND ANALYSIS 50 ACRE STUDY

Land Residual	BLD VALUE	Est. Land Value	Effect. Front	Depth	Net Acres	Total Acres
\$88,900	\$0	\$82,663	0.0	0.0	53.33	53.33
\$88,000	\$0	\$85,329	0.0	0.0	53.33	53.33
\$150,000	\$0	\$114,000	0.0	0.0	80.00	80.00
\$50,000	\$0	\$65,000	0.0	0.0	50.00	50.00
\$165,900	\$0	\$121,216	0.0	0.0	78.67	38.67
\$90,000	\$0	\$95,200	0.0	0.0	64.00	64.00
\$114,000	\$0	\$114,180	0.0	0.0	81.71	81.71
\$70,000	\$0	\$73,750	0.0	0.0	50.00	50.00
\$85,000	\$0	\$112,000	0.0	0.0	80.00	80.00
\$125,201	\$42,799	\$114,000	0.0	0.0	80.00	80.00
\$68,987	\$31,013	\$44,250	0.0	0.0	58.00	18.00
\$100,315	\$21,185	\$118,000	0.0	0.0	64.00	32.00
\$101,158	\$138,842	\$118,289	0.0	0.0	83.65	83.65
\$110,344	\$19,656	\$118,000	0.0	0.0	80.00	0.00
\$150,939	\$12,061	\$108,500	0.0	0.0	80.00	80.00
\$1,558,744		\$1,484,377	0.0		1,036.69	844.69
		Average per FF=>	#DIV/0!		Average per Net Acre=>	1,503.58

USE \$1500 PER ACRE



2023 110 LAND ANALYSIS 50 ACRE STUDY

Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale
#DIV/0!	\$1,667	\$0.04	0.00	401	2.021E+11	
#DIV/0!	\$1,650	\$0.04	0.00	401	2.022E+11	
#DIV/0!	\$1,875	\$0.04	0.00	401	2.021E+11	
#DIV/0!	\$1,000	\$0.02	0.00	0	2.02E+11	
#DIV/0!	\$2,109	\$0.05	0.00	401	2.022E+11	071-015-300-030-00
#DIV/0!	\$1,406	\$0.03	0.00	401	2.021E+11	
#DIV/0!	\$1,395	\$0.03	0.00	401	2.021E+11	
#DIV/0!	\$1,400	\$0.03	0.00	0	2.02E+11	
#DIV/0!	\$1,063	\$0.02	0.00	401	2.021E+11	
#DIV/0!	\$1,565	\$0.04	0.00	401MH	2.021E+11	
#DIV/0!	\$1,189	\$0.03	0.00	401	2.021E+11	071-015-100-060-00
#DIV/0!	\$1,567	\$0.04	0.00	401MH	2.02E+11	071-016-300-005-04
#DIV/0!	\$1,209	\$0.03	0.00	401	2.021E+11	
#DIV/0!	\$1,379	\$0.03	0.00	401	2.022E+11	070-024-300-010-00
#DIV/0!	\$1,887	\$0.04	0.00	401	2.022E+11	

Average

per SqFt=>

\$0.03

2023 110 LAND ANALYSIS 50 ACRE STUDY

Land Table	Gravel	Paved	Inspected Date	Use Code	Class	diffrence from net \$ per acre
RESIDENTIAL 401	0	0	9/6/2016		402	\$163.40
RESIDENTIAL 401	0	0	9/6/2016		402	\$146.53
RESIDENTIAL 401	0	0	9/7/2016		402	\$371.42
RESIDENTIAL 401	0	0	10/14/2021		402	(\$503.58)
RESIDENTIAL 401	0	0	5/1/1992		402	\$510.89
RESIDENTIAL 401	0	0	9/2/2020		402	(\$97.33)
RESIDENTIAL 401	0	0	9/14/2021		402	(\$108.40)
RESIDENTIAL 401	0	0	9/14/2021		402	(\$103.58)
RESIDENTIAL 401	0	0	9/8/2020		402	(\$441.08)
RESIDENTIAL 401	0	0	12/20/2021		401	\$61.43
RESIDENTIAL 401	0	0	NOT INSPECTED		401	(\$314.15)
RESIDENTIAL 401	0	0	12/3/2021		401	\$63.84
RESIDENTIAL 401	0	0	8/19/2016		401	(\$294.28)
RESIDENTIAL 401	0	0	9/8/2016 BLD ON QFP		401	(\$124.28)
RESIDENTIAL 401	0	0	8/19/2016		401	\$383.16
						(\$285.98)

% adjustment	COMMENTS
11%	PERVIOUSLY TIMBERED
10%	PERVIOUSLY TIMBERED, RESOLD APX. 5.5 MONTHS PREVIOUSLY
25%	NICE HARDWOODS
-33%	APX. 20 % PERVIOUSLY TIMBERED, GAS WELL ON PROP.
32%	50% WET,CREEK INF. PREVIOUSLY THINNED
-6%	PREVIOUSLY TIMBERED
-7%	APX. 20 % PERVIOUSLY TIMBERED
-7%	PERVIOUSLY TIMBERED
-29%	NICE WOODDED PARCEL
4%	50 % WOODDED , 50% SCRUB
-21%	+CREEK VALUE CANCELS -SWAMP VALUE 20%
4%	NICLY WOODDED
-20%	PERVIOUSLY TIMBERED EXCEPT ALONG THE CREEK
-8%	SOME PINE PLANTITION, NICLT WOODDED
25%	50% OPEN GROUND,SOME NICE WOODS.WEST BRANCH PINE RIVER

-21%
