

Commercial Land Sale Analysis for 2024 Assessments

Last analyzed:

4/12/2023

Parcel Number	Description	Street Address	Sale Date	Sale \$	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt	ECF Area	Land Table
MULTI-FAMILY												
040-016-300-002-02	Proposed "Courtyard" Multi	350 S MARKETPLACE	01/18/23	\$2,508,000	\$2,508,000	\$2,103,077	8.360	8.360	\$300,000	\$6.89	C-ACF	COMMERCIAL - APARTMENT/MULTIFAMILY
040-009-200-044-00	Pepper Ridge Apts - East Site	WILLOW @ I-96	08/23/21	\$900,000	\$900,000	\$576,200	19.460	19.460	\$46,249	\$1.06	C-APT	COMMERCIAL - APARTMENT/MULTIFAMILY
040-009-200-048-00	Proposed Maple Hill Care	8128 REDWOOD BLVD	08/31/17	\$422,000	\$422,000	\$646,866	4.950	4.950	\$85,253	\$1.96	C-ACF	COMMERCIAL - APARTMENT/MULTIFAMILY
040-009-200-044-00	Pepper Ridge Apts	8180 ROSLYN HILL	07/25/16	\$1,215,000	\$1,215,000	\$858,000	24.770	24.770	\$49,051	\$1.13	C-APT	COMMERCIAL - APARTMENT/MULTIFAMILY
HOTEL SITE												
040-016-200-042-00	Hilton Inn Site-before demo	7711 W SAGINAW HWY	05/15/15	\$1,000,000	\$1,000,000	\$1,555,419	6.210	6.210	\$161,031	\$3.70	C-HOT	COMMERCIAL - HOTEL / MOTEL
OUTLYING COMM												
040-033-400-120-00	Davis @ Canal	DAVIS HWY	01/18/23	\$55,000	\$55,000	\$54,390	3.960	3.960	\$13,889	\$0.32	C_VAC	OUTLYING COMM
040-009-300-025-00	North of Regency Care Fac	BROADBENT	08/08/22	\$325,000	\$325,000	\$282,040	6.410	6.410	\$50,702	\$1.16	C_VAC	DEVELOPMENTAL - LARGER TRACTS
040-010-300-093-00	Horrocks Parking/Wetland	N CANAL RD	09/02/15	\$425,000	\$425,000	\$423,367	6.543	6.543	\$64,955	\$1.49	C-VAC	COM-SAG I-96 TO ELMWOOD & SIM
OFFICE-MIXED USE												
040-088-002-041-00	Creyts - North of Sag	722 N Creyts Rd	01/19/23	\$48,000	\$48,000	\$72,812	0.608	0.608	\$78,947	\$1.81	C_VAC	OFFICE
040-045-700-064-00	Delta Com Dr @ Canal	DELTA COM DR	03/01/22	\$700,000	\$700,000	\$686,578	4.378	4.380	\$159,890	\$3.67	C_VAC	OFFICE/MINI STRG
040-023-200-050-00	St Joe near Snow Rd	5257 W St Joe	11/19/21	\$100,000	\$100,000	\$105,270	0.879	0.879	\$113,766	\$2.61	C_VAC	OFFICE
040-043-600-240-00	Small Lot-Waverly	S WAVERLY RD	12/11/19	\$32,000	\$32,000	\$51,563	0.430	0.430	\$74,419	\$1.71	C-OFF	COMMERCIAL - OFFICE & MIXED USE
040-043-600-251-00	Small Lot-Waverly	S WAVERLY RD	12/11/19	\$32,000	\$32,000	\$51,563	0.430	0.430	\$74,419	\$1.71	C-OFF	COMMERCIAL - OFFICE & MIXED USE
040-066-250-052-00	MI Virtual	920 MUNICIPAL WAY	02/07/18	\$285,000	\$285,000	\$426,104	3.010	3.010	\$94,684	\$2.17	C-OFF	COMMERCIAL - OFFICE & MIXED USE
040-017-100-004-00	Gildon Woods DayCare	11920 NIXON RD	09/06/16	\$150,000	\$150,000	\$146,492	3.540	3.540	\$42,373	\$0.97	C-VAC	COMMERCIAL - OUTLYING
040-010-400-076-00	Kinder Care	6824 W SAGINAW HWY	06/27/16	\$260,000	\$260,000	\$245,520	1.697	1.697	\$153,212	\$3.52	C-OFF	COMMERCIAL - OFFICE & MIXED USE
COMMERCIAL USE												
040-045-720-003-00	Olive Garden	8440 SAGINAW HWY	02/11/22	\$2,476,190	\$2,476,190	\$1,113,268	1.857	1.857	\$1,333,436	\$30.61	C-SR	COM-SAG I-96 TO ELMWOOD & SIM
040-045-720-002-00	Consumers Credit U	809 N MARKETPLACE	11/04/21	\$1,300,000	\$1,300,000	\$868,450	0.901	0.900	\$1,442,841	\$33.12	C-SR	COM-SAG I-96 TO ELMWOOD & SIM
040-022-400-043-01	Amazon-multi parcel	6500 W MT HOPE	09/02/21	\$15,000,000	\$15,000,000	\$10,030,996	121.290	121.290	\$123,671	\$2.84	C-SR	COM-SAG I-96 TO ELMWOOD & SIM
040-015-200-155-00	old Henderson glass parcel	6721 W SAGINAW	03/25/21	\$265,000	\$265,000	\$265,000	0.450	0.450	\$588,889	\$13.52	C-VAC	COMMERCIAL - SAGINAW HWY
040-045-720-000-00	Phase II Delta Crossing	SAGINAW HWY	03/12/21	\$1,873,300	\$1,873,300	\$0	20.870	20.870	\$89,760	\$2.06	C-SR	COM-SAG - W OF I-96
040-009-300-090-01	Phase I Delta Crossing	SAGINAW HWY	08/17/20	\$2,251,200	\$2,251,200	\$0	27.570	27.570	\$81,654	\$1.87	C-SR	COM-SAG - W OF I-96
040-015-200-161-01	Capital Chrysler	6525 W SAGINAW HWY	08/07/20	\$1,350,175	\$1,350,175	\$1,000,000	5.370	5.370	\$251,429	\$5.77	C-AUTO	COM-SAGINAW
040-011-300-091-00	Logans Restaurant	5800 W SAGINAW HWY	05/30/19	\$1,935,000	\$1,935,000	\$891,360	2.066	2.066	\$936,592	\$21.50	C-FR	COM-SAG I-96 TO ELMWOOD & SIM
040-068-004-002-00	Panda Express	4433 W SAGINAW HWY	01/31/18	\$615,000	\$615,000	\$240,240	0.716	0.716	\$858,939	\$19.72	C-OFF	COM-SAG I-96 TO ELMWOOD & SIM
040-076-600-061-00	Popeyes Rest	4324 W SAGINAW HWY	07/25/17	\$475,000	\$475,000	\$436,926	1.433	1.433	\$331,472	\$7.61	C-SR	COM-SAG-ELMWOOD TO WAV & SIMILAR
040-016-100-014-00	Sportsman Whse	8757 DELTA MARKET DR	04/06/16	\$2,049,153	\$2,049,153	\$1,611,874	5.351	5.351	\$382,948	\$8.79	C-BOX	COMMERCIAL - WEST OF FREEWAY
040-016-200-043-00	Hilton Inn - Bank	W SAGINAW HWY	10/10/15	\$610,000	\$610,000	\$405,108	0.620	0.620	\$983,871	\$22.59	C-BK	COM-SAG I-96 TO ELMWOOD & SIM
040-014-200-236-00	Aspen Dental	5139 W SAGINAW HWY	07/21/15	\$368,082	\$368,082	\$283,140	0.500	0.500	\$736,164	\$16.90	C-OFF	COM-SAG I-96 TO ELMWOOD & SIM
040-015-200-176-00	Chrysler Carlot	6433 W SAGINAW HWY	05/21/15	\$435,800	\$435,800	\$387,144	0.767	0.767	\$568,188	\$13.04	C-SR	COM-SAG I-96 TO ELMWOOD & SIM
DEVELOPMENTAL-LARGER TRACTS												
040-017-100-020-00	Sag near Nixon	7172 E SAGINAW HWY	03/27/23	\$167,000	\$167,000	\$0	8.08	8.08	\$20,673	\$0.47	C-VAC	RES DEVELOPMENTAL
040-004-300-021-02	N end of Hearthstone	Hearthstone	12/19/22	\$350,000	\$350,000	\$0	7.58	7.58	\$46,174	\$1.06	C-VAC	RES DEVELOPMENTAL
040-004-018-100-021-00	E Saginaw near GLF	Adjac to GLF	10/11/22	\$550,000	\$550,000	\$0	44.60	44.60	\$12,332	\$0.28	C-VAC	RES DEVELOPMENTAL
040-004-022-300-083-00	Echo Valley Sub Ext	Echo Valley Area	11/12/21	\$349,900	\$349,900	\$0	30.17	30.17	\$11,598	\$0.27	C-VAC	RES DEVELOPMENTAL
040-004-018-100-021-00	E Saginaw near GLF	Adjac to GLF	01/21/20	\$495,000	\$495,000	\$0	44.60	44.60	\$11,099	\$0.25	C-VAC	RES DEVELOPMENTAL
Listing Data for supporting Sales...listing as of 4/12/2023												
040-014-300-021-00	Auto Owners	Creyts & St Joe	04/12/23	\$7,186,000	\$7,186,000	\$0	71.86	71.86	\$100,000	\$2.30	C-OFF	COMMERCIAL - OFFICE & MIXED USE
040-080-600-300-00	Auto Owners	Lot 30 Verndale	04/12/23	\$162,043	\$162,043	\$162,043	0.93	0.93	\$174,240	\$4.00	C-OFF	COMMERCIAL - OFFICE & MIXED USE

040-080-600-290-00	Auto Owners	Lot 29 Verdale	04/12/23	\$175,982	\$175,982	\$175,982	1.01	1.01	\$174,240	\$4.00	C-OFF COMMERCIAL - OFFICE & MIXED USE
040-045-900-110-00	Farm Bureau	Lot 11 Delta Downs	05/22/22	\$222,000	\$222,000	\$222,000	1.46	1.46	\$152,055	\$3.49	C-OFF COMMERCIAL - OFFICE & MIXED USE
040-045-900-021-00	Farm Bureau	Lot 2 Delta Downs	05/22/22	\$237,900	\$237,900	\$237,900	1.56	1.56	\$152,500	\$3.50	C-OFF COMMERCIAL - OFFICE & MIXED USE
040-066-250-xxx-xx	Mers	Mers Condos	04/12/23	any lot	any lot	any lot	x	x	x	\$3.95	C-OFF COMMERCIAL - OFFICE & MIXED USE

COMMERCIAL LAND RATES USED FOR 2024

Rate Table

Description: OFFICE - MIXED USE

Description	Rate	Don't
VERY GOOD LOC	4.50	
GOOD LOCATION	3.00	
ABV AVE LOC	2.75	
FAIR LOCATION	1.75	
VG /COM INFLUEN	6.00	
AVE LOCATION	2.00	
RURAL OFFICE-AV	1.00	
EXCESS/MARGINAL	0.50	
TYPICAL-OFFC PK	3.25	
RURAL OFFICE-FR	0.50	
DELTA DOWN AREA	2.75	

Rate Table

Description: CELL TOWER SITES

Description	Rate	Don't
AVE LOCATION	22,000.00	
GOOD LOCATION	27,000.00	
FAIR LOCATION	17,000.00	
	0.00	
	0.00	
	0.00	

Rate Table

Description: RATE PER UNIT

Description	Rate	Don't
4-8 UNITS	8,500.00	
9-20 UNITS	7,500.00	
	0.00	
	0.00	
	0.00	

Rate Table

Description: MULTI FAM PER UNIT

Description	Rate	Don't
GD MULTI- FAM	6,000.00	
AVE MULTI-FAM	5,000.00	
FR MULTI- FAM	4,000.00	
VG MULTI-FAM	7,500.00	
	0.00	
	0.00	
	0.00	
	0.00	
	0.00	
	0.00	
	0.00	

Rate Table

Description: HOTEL SITE-LAND VALU

Description	Rate	Don't
V GD HOTEL SITE	8.00	
GOOD SITE	7.00	
AVE HOTEL SITE	6.00	
FAIR HOTEL SITE	4.50	
NEAR SAGNW	2.25	
EXCESS LAND	1.00	
SAG -SMALL LOT	9.50	
WASTE/WET	0.06	
OFF SAG CORRDR	3.50	
	0.00	

Rate Table

Description: COMMERCIAL-OUTLYING

Description	Rate	Don't
GOOD LOCATION	4.00	
AVE LOCATION	3.00	
FAIR LOCATION	2.00	
OUTLY COM USE	0.95	
TYP RURAL COMM	0.55	
ABOVE AVERAGE	3.50	
LARGE TRACT	0.37	
RIGHT OF WAY	0.00	
VERY GOOD COMM	5.00	
WTR DETEN AREA	0.05	
DEVEL AC LAND	0.18	

Square Footage Table

Description: Sag Hwy-Canal to Elm

Square Footage Values

Enter the Estimated Land Value for each of these sizes.

2,500 Sq. Ft.:	32500	15,000 Sq. Ft.:	195000	50,000 Sq. Ft.:	550000	217,800 Sq. Ft.:	1524600
5,000 Sq. Ft.:	65000	20,000 Sq. Ft.:	260000	60,000 Sq. Ft.:	660000	435,600 Sq. Ft.:	2613600
7,500 Sq. Ft.:	97500	25,000 Sq. Ft.:	325000	87,120 Sq. Ft.:	871200	653,400 Sq. Ft.:	3267000
10,000 Sq. Ft.:	130000	30,000 Sq. Ft.:	360000	130,680 Sq. Ft.:	1176120	871,200 Sq. Ft.:	4356000
12,500 Sq. Ft.:	162500	40,000 Sq. Ft.:	440000	174,240 Sq. Ft.:	1393920	1,089,000 Sq. Ft.:	4628250

Rate Table

Description: WAV RD & SIM LAND

Description	Rate	Don't
AVE COMMERCL	3.00	
EXCESS LAND	1.00	
GOOD COMMERCL	4.25	
PRIME COMMERC	5.25	
ABV AVE COMMERC	3.25	
FAIR COMMERCIAL	1.50	
STRIP-PAD SITE	10.00	
RIGHT OF WAY	0.00	
	0.00	

Square Footage Table

Description:

Square Footage Values

Enter the Estimated Land Value for each of these sizes.

2,500 Sq. Ft:	<input type="text" value="27500"/>	15,000 Sq. Ft:	<input type="text" value="150000"/>	50,000 Sq. Ft:	<input type="text" value="375000"/>	217,800 Sq. Ft:	<input type="text" value="1143450"/>
5,000 Sq. Ft:	<input type="text" value="55000"/>	20,000 Sq. Ft:	<input type="text" value="180000"/>	60,000 Sq. Ft:	<input type="text" value="450000"/>	435,600 Sq. Ft:	<input type="text" value="1851300"/>
7,500 Sq. Ft:	<input type="text" value="82500"/>	25,000 Sq. Ft:	<input type="text" value="200000"/>	87,120 Sq. Ft:	<input type="text" value="653400"/>	653,400 Sq. Ft:	<input type="text" value="2613600"/>
10,000 Sq. Ft:	<input type="text" value="110000"/>	30,000 Sq. Ft:	<input type="text" value="240000"/>	130,680 Sq. Ft:	<input type="text" value="980100"/>	871,200 Sq. Ft:	<input type="text" value="2831400"/>
12,500 Sq. Ft:	<input type="text" value="137500"/>	40,000 Sq. Ft:	<input type="text" value="300000"/>	174,240 Sq. Ft:	<input type="text" value="1132560"/>	1,089,000 Sq. Ft:	<input type="text" value="3267000"/>

Square Footage Table

Description:

Square Footage Values

Enter the Estimated Land Value for each of these sizes.

2,500 Sq. Ft:	<input type="text" value="87500"/>	15,000 Sq. Ft:	<input type="text" value="450000"/>	50,000 Sq. Ft:	<input type="text" value="875000"/>	217,800 Sq. Ft:	<input type="text" value="1752400"/>
5,000 Sq. Ft:	<input type="text" value="175000"/>	20,000 Sq. Ft:	<input type="text" value="600000"/>	60,000 Sq. Ft:	<input type="text" value="900000"/>	435,600 Sq. Ft:	<input type="text" value="2831400"/>
7,500 Sq. Ft:	<input type="text" value="262500"/>	25,000 Sq. Ft:	<input type="text" value="625000"/>	87,120 Sq. Ft:	<input type="text" value="1045400"/>	653,400 Sq. Ft:	<input type="text" value="4083750"/>
10,000 Sq. Ft:	<input type="text" value="350000"/>	30,000 Sq. Ft:	<input type="text" value="660000"/>	130,680 Sq. Ft:	<input type="text" value="1306800"/>	871,200 Sq. Ft:	<input type="text" value="4356000"/>
12,500 Sq. Ft:	<input type="text" value="375000"/>	40,000 Sq. Ft:	<input type="text" value="800000"/>	174,240 Sq. Ft:	<input type="text" value="1568160"/>	1,089,000 Sq. Ft:	<input type="text" value="4628250"/>

Square Footage Table

Description:

Square Footage Values

Enter the Estimated Land Value for each of these sizes.

2,500 Sq. Ft:	<input type="text" value="200000"/>	15,000 Sq. Ft:	<input type="text" value="675000"/>	50,000 Sq. Ft:	<input type="text" value="1450000"/>	217,800 Sq. Ft:	<input type="text" value="4356000"/>
5,000 Sq. Ft:	<input type="text" value="350000"/>	20,000 Sq. Ft:	<input type="text" value="740000"/>	60,000 Sq. Ft:	<input type="text" value="1710000"/>	435,600 Sq. Ft:	<input type="text" value="8712000"/>
7,500 Sq. Ft:	<input type="text" value="450000"/>	25,000 Sq. Ft:	<input type="text" value="875000"/>	87,120 Sq. Ft:	<input type="text" value="2439360"/>	653,400 Sq. Ft:	<input type="text" value="13068000"/>
10,000 Sq. Ft:	<input type="text" value="550000"/>	30,000 Sq. Ft:	<input type="text" value="960000"/>	130,680 Sq. Ft:	<input type="text" value="3267000"/>	871,200 Sq. Ft:	<input type="text" value="17424000"/>
12,500 Sq. Ft:	<input type="text" value="625000"/>	40,000 Sq. Ft:	<input type="text" value="1200000"/>	174,240 Sq. Ft:	<input type="text" value="3484800"/>	1,089,000 Sq. Ft:	<input type="text" value="21780000"/>