

Unit: -  
Rates/Values for Neighborhood ., Last Edited: / /

Unit: 2412 - WEXFORD TWP  
Rates/Values for Neighborhood 1000.AG LAND, Last Edited: 01/26/2025

Values for Acreage Table 1: 'ACREAGE'

|                  |                |                 |                   |
|------------------|----------------|-----------------|-------------------|
| 1 Acre: 8,500    | 3 Acre: 18,000 | 10 Acre: 27,000 | 30 Acre: 81,000   |
| 1.5 Acre: 12,750 | 4 Acre: 20,000 | 15 Acre: 40,500 | 40 Acre: 108,000  |
| 2 Acre: 13,875   | 5 Acre: 22,500 | 20 Acre: 54,000 | 50 Acre: 135,000  |
| 2.5 Acre: 15,000 | 7 Acre: 31,500 | 25 Acre: 67,500 | 100 Acre: 270,000 |

Values for Acreage Table 2: ''

|                  |                |                 |                   |
|------------------|----------------|-----------------|-------------------|
| 1 Acre: 8,500    | 3 Acre: 18,000 | 10 Acre: 35,000 | 30 Acre: 105,000  |
| 1.5 Acre: 12,750 | 4 Acre: 20,000 | 15 Acre: 52,500 | 40 Acre: 140,000  |
| 2 Acre: 13,875   | 5 Acre: 22,500 | 20 Acre: 70,000 | 50 Acre: 175,000  |
| 2.5 Acre: 15,000 | 7 Acre: 31,500 | 25 Acre: 87,500 | 100 Acre: 350,000 |

Unit: 2412 - WEXFORD TWP  
Rates/Values for Neighborhood 16-01.RESIDENTIAL, Last Edited: 01/27/2025

Frontages:

|                                             |   |                    |
|---------------------------------------------|---|--------------------|
| Frontage 'D': Description: 'WALKER          | ' | FF Rate: 73        |
| Standard Frontage: 0                        |   | Standard Depth : 0 |
| Frontage 'G': Description: 'MAN RIVER-HIGH  | ' | FF Rate: 290       |
| Standard Frontage: 0                        |   | Standard Depth : 0 |
| Frontage 'H': Description: 'MAN RIVER-LOW   | ' | FF Rate: 290       |
| Standard Frontage: 0                        |   | Standard Depth : 0 |
| Frontage 'I': Description: 'F F             | ' | FF Rate: 123       |
| Standard Frontage: 0                        |   | Standard Depth : 0 |
| Frontage 'J': Description: 'PHEASANT MANNOR | ' | FF Rate: 125       |
| Standard Frontage: 0                        |   | Standard Depth : 0 |

Values for Acreage Table 1: 'ACREAGE'

|                  |                |                 |                   |
|------------------|----------------|-----------------|-------------------|
| Acre: 8,500      | 3 Acre: 18,000 | 10 Acre: 37,000 | 30 Acre: 93,000   |
| 1.5 Acre: 12,750 | 4 Acre: 20,000 | 15 Acre: 55,500 | 40 Acre: 120,000  |
| 2 Acre: 13,875   | 5 Acre: 22,500 | 20 Acre: 68,000 | 50 Acre: 135,000  |
| 2.5 Acre: 15,000 | 7 Acre: 31,500 | 25 Acre: 80,000 | 100 Acre: 270,000 |

Unit: 2412 - WEXFORD TWP  
Rates/Values for Neighborhood 2000.COMMERICAL, Last Edited: 01/23/2025

Frontages:

|                                            |   |                    |
|--------------------------------------------|---|--------------------|
| Frontage 'C': Description: 'COMMERCIAL     | ' | FF Rate: 370       |
| Standard Frontage: 0                       |   | Standard Depth : 0 |
| Frontage 'H': Description: 'MANISTEE RIVER | ' | FF Rate: 290       |
| Standard Frontage: 0                       |   | Standard Depth : 0 |

Values for Acreage Table 1: 'COMMERICAL'

|                  |                |                  |                   |
|------------------|----------------|------------------|-------------------|
| 1 Acre: 13,500   | 3 Acre: 29,100 | 10 Acre: 64,000  | 30 Acre: 129,000  |
| 1.5 Acre: 16,450 | 4 Acre: 34,800 | 15 Acre: 64,500  | 40 Acre: 172,000  |
| 2 Acre: 19,400   | 5 Acre: 40,500 | 20 Acre: 86,000  | 50 Acre: 236,000  |
| 2.5 Acre: 24,250 | 7 Acre: 44,800 | 25 Acre: 107,500 | 100 Acre: 300,000 |

Unit: 2412 - WEXFORD TWP  
Rates/Values for Neighborhood 3000.INDUSTRIAL, Last Edited: 01/09/2024

| Parcel Number  | Sale Date | Sale Price      | Instr. | Adj. Sale \$    | Asd. when Sold  | Asd/Adj. Sale | Cur. Appraisal   | Land Residual   | Est. Land Value | Effec. Front   | Depth | Net Acres      | Total Acres | Dollars/FF | Dollars/Acre |
|----------------|-----------|-----------------|--------|-----------------|-----------------|---------------|------------------|-----------------|-----------------|----------------|-------|----------------|-------------|------------|--------------|
| <b>Platts</b>  |           |                 |        |                 |                 |               |                  |                 |                 |                |       |                |             |            |              |
| 2412-01-4105   | 03/19/24  | \$13,000        | WD     | \$13,000        | \$21,500        | 165.38        | \$43,000         | \$13,000        | \$43,000        | 166.0          | 0.0   | 0.00           | 0.00        | \$78       | #DIV/0!      |
| 2411B-TAB-42   | 11/10/22  | \$12,000        | WD     | \$12,000        | \$9,400         | 78.33         | \$25,967         | \$12,000        | \$11,250        | 75.0           | 0.0   | 0.00           | 0.00        | \$160      | #DIV/0!      |
| 2411B-TAB-43   | 11/10/22  | \$12,000        | WD     | \$12,000        | \$9,400         | 78.33         | \$21,646         | \$12,000        | \$11,250        | 75.0           | 0.0   | 0.00           | 0.00        | \$160      | #DIV/0!      |
| 2411B-TAB-44   | 05/19/22  | \$12,000        | WD     | \$12,000        | \$9,400         | 78.33         | \$16,272         | \$12,000        | \$11,250        | 75.0           | 0.0   | 0.00           | 0.00        | \$160      | #DIV/0!      |
| 2311-MW-17     | 06/26/24  | \$14,000        | WD     | \$14,000        | \$10,300        | 73.57         | \$20,676         | \$14,000        | \$20,676        | 112.0          | 156.0 | 1.03           | 0.40        | \$125      | \$13,579     |
| <b>Totals:</b> |           | <b>\$63,000</b> |        | <b>\$63,000</b> | <b>\$60,000</b> |               | <b>\$127,561</b> | <b>\$63,000</b> | <b>\$97,426</b> | <b>503.0</b>   |       | <b>1.03</b>    | <b>0.40</b> |            |              |
|                |           |                 |        |                 |                 |               |                  |                 |                 | Average        |       | Average        |             | Average    |              |
|                |           |                 |        |                 |                 |               |                  |                 |                 | Sale. Ratio => |       | per Net Acre=> |             | per SqFt=> |              |
|                |           |                 |        |                 |                 |               |                  |                 |                 | 95.24          |       | 61.105.72      |             |            |              |
|                |           |                 |        |                 |                 |               |                  |                 |                 | Std. Dev. =>   |       |                |             |            |              |
|                |           |                 |        |                 |                 |               |                  |                 |                 | 39.52          |       |                |             |            |              |

| Parcel Number     | Sale Date | Sale Price       | Instr. | Adj. Sale \$     | Asd. when Sold          | Asd/Adj. Sale | Cur. Appraisal   | Land Residual    | Est. Land Value  | Effec. Front   | Depth              | Net Acres      | Total Acres              | Dollars/FF       |
|-------------------|-----------|------------------|--------|------------------|-------------------------|---------------|------------------|------------------|------------------|----------------|--------------------|----------------|--------------------------|------------------|
| <b>Front Foot</b> |           |                  |        |                  |                         |               |                  |                  |                  |                |                    |                |                          |                  |
| 2112-22-3410      | 01/12/24  | \$15,000         | WD     | \$15,000         | \$6,300                 | 42.00         | \$34,285         | \$15,000         | \$34,285         | 205.0          | 340.0              | 1.60           | 1.60                     | \$73             |
| 2112-24-3405      | 03/14/23  | \$7,500          | WD     | \$7,500          | \$5,000                 | 66.67         | \$11,644         | \$7,500          | \$11,644         | 214.0          | 254.4              | 1.25           | 1.25                     | \$35             |
| 2411B-5-2311      | 06/21/23  | \$14,500         | WD     | \$14,500         | \$5,400                 | 37.24         | \$10,740         | \$14,500         | \$10,740         | 110.0          | 0.0                | 1.79           | 0.43                     | \$132            |
| 2411B-5-3318      | 06/09/23  | \$33,000         | PTA    | \$33,000         | \$9,500                 | 28.79         | \$18,900         | \$33,000         | \$18,900         | 286.0          | 0.0                | 3.15           | 0.99                     | \$115            |
| 2411B-5-4101-04   | 10/04/23  | \$55,000         | MLC    | \$55,000         | \$0                     | 0.00          | \$19,907         | \$55,000         | \$19,907         | 290.0          | 0.0                | 4.41           | 4.41                     | \$190            |
| 2411B-5-4101-06   | 10/04/23  | \$55,000         | MLC    | \$55,000         | \$0                     | 0.00          | \$22,844         | \$55,000         | \$22,844         | 330.0          | 0.0                | 5.64           | 5.64                     | \$167            |
| 2111-29-1206      | 07/22/24  | \$16,000         | WD     | \$16,000         | \$3,500                 | 21.88         | \$7,000          | \$16,000         | \$7,000          | 165.0          | 231.0              | 0.88           | 0.88                     | \$97             |
| 2210-34-4110-02   | 04/26/22  | \$90,000         | WD     | \$90,000         | \$8,800                 | 9.78          | \$17,643         | \$90,000         | \$17,643         | 198.2          | 307.0              | 1.13           | 1.13                     | \$454            |
| 2112-G37-03       | 06/14/22  | \$8,500          | WD     | \$8,500          | \$20,800                | 244.71        | \$38,064         | \$8,500          | \$38,064         | 218.8          | 150.0              | 0.75           | 0.75                     | \$39             |
| 2412-PR-25        | 02/16/24  | \$8,000          | WD     | \$8,000          | \$11,600                | 145.00        | \$24,750         | \$8,000          | \$24,750         | 165.0          | 330.0              | 1.25           | 1.25                     | \$48             |
| 2210-TL-58        | 10/21/22  | \$6,000          | WD     | \$6,000          | \$2,300                 | 38.33         | \$4,624          | \$6,000          | \$4,624          | 102.8          | 61.0               | 0.21           | 0.21                     | \$58             |
| 2210-TL-72        | 06/12/23  | \$6,000          | WD     | \$6,000          | \$2,300                 | 38.33         | \$4,643          | \$6,000          | \$4,643          | 91.0           | 133.0              | 0.28           | 0.28                     | \$66             |
| 2210-TL-80        | 05/12/23  | \$6,000          | WD     | \$6,000          | \$2,400                 | 40.00         | \$4,848          | \$6,000          | \$4,848          | 95.1           | 145.0              | 0.30           | 0.30                     | \$63             |
| 2411B-5-2311      | 06/21/23  | \$14,500         | WD     | \$14,500         | \$5,400                 | 37.24         | \$10,740         | \$14,500         | \$10,740         | 110.0          | 0.0                | 1.79           | 0.43                     | \$132            |
| 2411B-AGE-08      | 05/24/23  | \$10,750         | WD     | \$10,750         | \$8,500                 | 79.07         | \$17,031         | \$10,750         | \$17,031         | 121.7          | 0.0                | 0.00           | 0.39                     | \$88             |
| 2411B-AGE-09      | 03/11/24  | \$20,000         | WD     | \$20,000         | \$19,600                | 98.00         | \$42,000         | \$20,000         | \$42,000         | 280.0          | 0.0                | 0.00           | 0.00                     | \$71             |
| <b>Totals:</b>    |           | <b>\$365,750</b> |        | <b>\$365,750</b> | <b>\$111,400</b>        | <b>30.46</b>  | <b>\$289,663</b> | <b>\$365,750</b> | <b>\$289,663</b> | <b>2,982.5</b> | <b>Average</b>     | <b>24.42</b>   | <b>19.93</b>             |                  |
|                   |           |                  |        |                  | <b>Sale. Ratio=&gt;</b> |               |                  |                  |                  |                | <b>Average</b>     |                |                          |                  |
|                   |           |                  |        |                  | <b>Std. Dev. =&gt;</b>  | <b>62.17</b>  |                  |                  |                  | <b>\$123</b>   | <b>per FF=&gt;</b> | <b>Average</b> | <b>per Net Acre=&gt;</b> | <b>14,976.86</b> |

| Parcel Number   | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front   | Depth | Net Acres | Total Acres | Dollars/FF |
|-----------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|-----------------|----------------|-------|-----------|-------------|------------|
| FF              |           |            |        |              |                |               |                |               |                 |                |       |           |             |            |
| 2412-01-4105    | 03/19/24  | \$13,000   | WD     | \$13,000     | \$21,500       | 165.38        | \$43,000       | \$13,000      | \$43,000        | 166.0          | 0.0   | 0.00      | 0.00        | \$78       |
| 2412-01-4114    | 04/19/24  | \$8,500    | WD     | \$8,500      | \$0            | 0.00          | \$0            | \$8,500       | \$0             | 163.0          | 0.0   | 0.00      | 0.00        | \$52       |
| 2412-01-4122    | 02/21/24  | \$10,000   | WD     | \$10,000     | \$21,500       | 215.00        | \$43,000       | \$10,000      | \$43,000        | 158.0          | 0.0   | 0.00      | 0.00        | \$63       |
| 2412-GA-71      | 12/29/23  | \$2,500    | WD     | \$2,500      | \$7,400        | 296.00        | \$15,900       | \$2,500       | \$15,900        | 106.0          | 150.0 | 0.37      | 0.37        | \$24       |
| 2111-OW-09-01   | 12/28/22  | \$30,000   | WD     | \$30,000     | \$0            | 0.00          | \$12,000       | \$30,000      | \$12,000        | 440.0          | 320.0 | 0.00      | 0.00        | \$68       |
| 2111-OW-14      | 12/14/22  | \$46,531   | WD     | \$46,531     | \$9,000        | 19.34         | \$18,000       | \$46,531      | \$18,000        | 580.7          | 834.5 | 5.56      | 2.86        | \$80       |
| 2111-OW-16      | 12/12/22  | \$17,750   | WD     | \$17,750     | \$4,500        | 25.35         | \$6,000        | \$17,750      | \$6,000         | 260.2          | 307.7 | 1.84      | 1.84        | \$68       |
| 2111-OW-17      | 02/17/23  | \$10,000   | WD     | \$10,000     | \$4,500        | 45.00         | \$6,000        | \$10,000      | \$6,000         | 339.5          | 268.5 | 2.09      | 2.09        | \$29       |
| 2111-OW-19-01   | 02/17/23  | \$34,000   | WD     | \$34,000     | \$11,500       | 33.82         | \$31,853       | \$34,000      | \$31,853        | 1,311.2        | 329.0 | 9.89      | 9.89        | \$26       |
| 2411B-5-2311    | 06/21/23  | \$14,500   | WD     | \$14,500     | \$5,400        | 37.24         | \$10,740       | \$14,500      | \$10,740        | 110.0          | 0.0   | 1.79      | 0.43        | \$132      |
| 2411B-5-3318    | 06/09/23  | \$33,000   | PTA    | \$33,000     | \$9,500        | 28.79         | \$18,900       | \$33,000      | \$18,900        | 286.0          | 0.0   | 3.15      | 0.99        | \$115      |
| 2411B-5-4101-06 | 10/04/23  | \$55,000   | MLC    | \$55,000     | \$0            | 0.00          | \$22,844       | \$55,000      | \$22,844        | 330.0          | 0.0   | 5.64      | 5.64        | \$167      |
| 2411B-AGE-08    | 05/24/23  | \$10,750   | WD     | \$10,750     | \$8,500        | 79.07         | \$17,031       | \$10,750      | \$17,031        | 121.7          | 0.0   | 0.00      | 0.00        | \$88       |
| 2411B-AGE-09    | 03/11/24  | \$20,000   | WD     | \$20,000     | \$19,600       | 98.00         | \$42,000       | \$20,000      | \$42,000        | 280.0          | 0.0   | 0.00      | 0.00        | \$71       |
| 2411B-LW-21-01  | 09/06/22  | \$15,000   | WD     | \$15,000     | \$0            | 0.00          | \$45,735       | \$15,000      | \$15,000        | 169.0          | 135.0 | 0.31      | 0.31        | \$89       |
| 2411B-LW-22     | 09/06/22  | \$15,000   | WD     | \$15,000     | \$0            | 0.00          | \$25,350       | \$15,000      | \$25,350        | 100.0          | 135.0 | 0.52      | 0.52        | \$150      |
| 2411B-TAB-42    | 11/10/22  | \$12,000   | WD     | \$12,000     | \$9,400        | 78.33         | \$25,967       | \$12,000      | \$11,250        | 75.0           | 0.0   | 0.00      | 0.00        | \$160      |
| 2411B-TAB-43    | 11/10/22  | \$12,000   | WD     | \$12,000     | \$9,400        | 78.33         | \$21,646       | \$12,000      | \$11,250        | 75.0           | 0.0   | 0.00      | 0.00        | \$160      |
| 2411B-TAB-44    | 05/19/22  | \$12,000   | WD     | \$12,000     | \$9,400        | 78.33         | \$16,272       | \$12,000      | \$11,250        | 75.0           | 0.0   | 0.00      | 0.00        | \$160      |
| 2311-MW-17      | 06/26/24  | \$14,000   | WD     | \$14,000     | \$10,300       | 73.57         | \$20,676       | \$14,000      | \$20,676        | 112.0          | 156.0 | 1.03      | 0.40        | \$125      |
| Totals:         |           | \$385,531  |        | \$385,531    | \$161,400      | 41.86         | \$442,914      | \$385,531     | \$382,044       | 5,258.2        |       | 32.19     | 25.73       |            |
| Sale. Ratio =>  |           |            |        |              |                |               |                |               |                 | Average        |       |           |             |            |
| Std. Dev. =>    |           |            |        |              |                |               |                |               |                 | per FF=>       |       |           |             |            |
|                 |           |            |        |              |                |               |                |               |                 | \$73           |       |           |             |            |
|                 |           |            |        |              |                |               |                |               |                 | Average        |       |           |             |            |
|                 |           |            |        |              |                |               |                |               |                 | per Net Acre=> |       |           |             |            |
|                 |           |            |        |              |                |               |                |               |                 | 11,977.48      |       |           |             |            |

| Parcel Number       | Sale Date | Sale Price  | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Depth          | Net Acres      | Total Acres | Dollars/FF | Dollars/Acre |
|---------------------|-----------|-------------|--------|--------------|----------------|---------------|----------------|---------------|-----------------|--------------|----------------|----------------|-------------|------------|--------------|
| <b>Big Manistee</b> |           |             |        |              |                |               |                |               |                 |              |                |                |             |            |              |
| 08-003-010-30       | 03/06/24  | \$230,000   | WD     | \$230,000    | \$103,700      | 45.09         | \$196,991      | \$144,309     | \$111,300       | 420.0        | 0.0            | 0.00           | 0.00        | \$344      | #DIV/0!      |
| 43-101-002-00       | 12/04/24  | \$200,000   | WD     | \$200,000    | \$42,000       | 21.00         | \$81,188       | \$134,494     | \$15,682        | 264.0        | 132.0          | 0.80           | 0.80        | \$509      | \$168,118    |
| 2411-32-2310        | 06/23/23  | \$129,500   | WD     | \$129,500    | \$33,000       | 25.48         | \$86,364       | \$76,288      | \$33,152        | 112.0        | 0.0            | 0.00           | 0.00        | \$681      | #DIV/0!      |
| 2411-RS-11          | 07/24/23  | \$275,000   | WD     | \$275,000    | \$106,600      | 38.76         | \$221,922      | \$112,278     | \$59,200        | 200.0        | 0.0            | 0.00           | 0.00        | \$561      | #DIV/0!      |
| 2411-RV-01          | 09/18/23  | \$156,000   | WD     | \$156,000    | \$77,100       | 49.42         | \$161,670      | \$23,930      | \$29,600        | 100.0        | 0.0            | 0.00           | 0.00        | \$239      | #DIV/0!      |
| 2411-RV-42          | 09/01/23  | \$400,000   | WD     | \$400,000    | \$222,600      | 55.65         | \$460,747      | \$134,793     | \$195,540       | 951.0        | 0.0            | 0.00           | 0.00        | \$142      | #DIV/0!      |
| 005-450-010-75      | 05/23/22  | \$361,500   | WD     | \$361,500    | \$121,000      | 33.47         | \$273,663      | \$122,087     | \$34,250        | 137.0        | 0.0            | 0.00           | 0.00        | \$891      | #DIV/0!      |
| 009-020-014-00      | 10/14/22  | \$174,600   | WD     | \$174,600    | \$70,000       | 40.09         | \$195,195      | \$53,155      | \$73,750        | 295.0        | 682.2          | 4.62           | 4.62        | \$180      | \$11,505     |
| 009-034-002-00      | 11/30/22  | \$327,000   | WD     | \$327,000    | \$118,000      | 36.09         | \$321,806      | \$105,194     | \$100,000       | 400.0        | 400.0          | 3.67           | 3.67        | \$263      | \$28,640     |
| 009-250-028-00      | 05/05/23  | \$165,000   | WD     | \$165,000    | \$52,600       | 31.88         | \$67,305       | \$122,695     | \$25,000        | 100.0        | 0.0            | 0.00           | 0.00        | \$1,227    | #DIV/0!      |
| 012-600-011-00      | 09/08/22  | \$150,000   | WD     | \$150,000    | \$62,800       | 41.87         | \$101,756      | \$75,744      | \$27,500        | 110.0        | 266.7          | 0.67           | 0.00        | \$689      | \$112,380    |
| 2412-36-1103        | 05/18/22  | \$39,000    | WD     | \$39,000     | \$20,300       | 52.05         | \$60,000       | \$39,000      | \$60,000        | 200.0        | 0.0            | 0.00           | 0.00        | \$195      | #DIV/0!      |
| 2412-36-4107        | 12/21/22  | \$140,000   | WD     | \$140,000    | \$30,300       | 21.64         | \$90,000       | \$140,000     | \$90,000        | 728.0        | 0.0            | 0.00           | 0.00        | \$467      | #DIV/0!      |
| 2412-GA-42          | 03/15/24  | \$385,000   | WD     | \$385,000    | \$164,200      | 42.65         | \$382,655      | \$54,845      | \$52,500        | 175.0        | 1150.0         | 2.31           | 1.45        | \$313      | \$23,742     |
| 08-300-003-01       | 01/29/24  | \$259,900   | WD     | \$259,900    | \$98,000       | 37.71         | \$229,950      | \$68,533      | \$38,583        | 660.0        | 627.0          | 9.50           | 9.50        | \$104      | \$7,214      |
| 08-350-004-00       | 09/07/23  | \$235,000   | WD     | \$235,000    | \$97,800       | 41.62         | \$233,016      | \$40,144      | \$38,160        | 144.0        | 0.0            | 0.00           | 0.00        | \$279      | #DIV/0!      |
| Totals:             |           | \$3,627,500 |        | \$3,627,500  | \$1,420,000    |               | \$3,164,228    | \$1,447,489   | \$984,217       | 4,996.0      |                | 21.58          | 20.05       |            |              |
|                     |           |             |        |              |                |               |                |               |                 |              | Average        | Average        |             | Average    |              |
|                     |           |             |        |              |                |               |                |               |                 |              | per FF=>       | per Net Acre=> | 67,084.81   | per Sqt=>  |              |
|                     |           |             |        |              |                |               |                |               |                 |              | 39.15          | 10.06          |             |            |              |
|                     |           |             |        |              |                |               |                |               |                 |              | Sale. Ratio => |                |             |            |              |
|                     |           |             |        |              |                |               |                |               |                 |              | Std. Dev. =>   |                |             |            |              |



| Parcel Number | Sale Date | Sale Price | Instr. | Adj. Sale \$   | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front Depth | Net Acres | Total Acres    | Dollars/FF | Dollars/Acre |
|---------------|-----------|------------|--------|----------------|----------------|---------------|----------------|---------------|--------------------|-----------|----------------|------------|--------------|
| 1AC           |           |            |        |                |                |               |                |               |                    |           |                |            |              |
| 2111-29-1206  | 09/12/22  | \$8,000    | WD     | \$8,000        | \$9,900        | 123.75        | \$6,080        | \$8,000       | 165.0              | 230.9     | 0.87           | \$48       | \$9,195      |
| 2309-06-4403  | 07/22/22  | \$11,000   | WD     | \$11,000       | \$7,500        | 68.18         | \$8,252        | \$11,000      | 160.0              | 288.0     | 1.06           | \$69       | \$10,377     |
| 2112-24-3405  | 03/14/23  | \$7,500    | WD     | \$7,500        | \$5,000        | 66.67         | \$8,252        | \$7,500       | 215.0              | 215.0     | 1.06           | \$35       | \$7,075      |
| Totals:       |           | \$26,500   |        | \$26,500       | \$22,400       |               | \$22,584       | \$26,500      | 540.0              |           | 2.99           |            | 3.15         |
|               |           |            |        | Sale. Ratio => |                | 84.53         |                |               |                    |           |                |            |              |
|               |           |            |        | Std. Dev. =>   |                | 32.53         |                |               | Average            | \$49      | Average        |            |              |
|               |           |            |        |                |                |               |                |               | per FF=>           |           | per Net Acre=> | 8,862.88   |              |

Use 8,500.00

Parcel Number    Sale Date    Sale Price    Instr.    Adj. Sale \$    Asd. when Sold    Asd/Adj. Sale    Cur. Appraisal    Land Residual    Effec. Front Depth    Net Acres    Total Acres    Dollars/FF    Dollars/Acre

2 to 3 AC

|              |          |          |    |          |         |       |          |          |       |       |      |      |       |         |
|--------------|----------|----------|----|----------|---------|-------|----------|----------|-------|-------|------|------|-------|---------|
| 2211V-073301 | 02/21/23 | \$7,000  | WD | \$7,000  | \$3,800 | 54.29 | \$0      | \$7,000  | 150.0 | 588.0 | 2.03 | 2.03 | \$47  | \$3,457 |
| 2311-04-1406 | 07/15/22 | \$24,000 | WD | \$24,000 | \$7,500 | 31.25 | \$16,882 | \$24,000 | 206.0 | 672.0 | 3.18 | 3.18 | \$117 | \$7,547 |

|         |  |          |  |          |                |       |          |          |          |      |      |      |                |          |
|---------|--|----------|--|----------|----------------|-------|----------|----------|----------|------|------|------|----------------|----------|
| Totals: |  | \$31,000 |  | \$31,000 | \$11,300       | 36.45 | \$16,882 | \$31,000 | 356.0    |      | 5.21 | 5.21 |                |          |
|         |  |          |  |          | Sale. Ratio => | 16.29 |          |          | Average  |      |      |      |                |          |
|         |  |          |  |          | Std. Dev. =>   |       |          |          | per FF=> | \$87 |      |      | Average        |          |
|         |  |          |  |          |                |       |          |          |          |      |      |      | per Net Acre=> | 5,955.81 |

Use                    6,000.00

| Parcel Number | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front Depth | Net Acres | Total Acres | Dollars/FF | Dollars/Acre   |          |
|---------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|--------------------|-----------|-------------|------------|----------------|----------|
| 2221V-073301  | 02/21/23  | \$7,000    | WD     | \$7,000      | \$3,800        | 54.29         | \$0            | \$7,000       | 150.0              | 588.0     | 2.03        | \$47       | \$3,457        |          |
| 2111-29-1206  | 09/12/22  | \$8,000    | WD     | \$8,000      | \$9,900        | 123.75        | \$6,080        | \$8,000       | 165.0              | 230.9     | 0.87        | \$48       | \$9,195        |          |
| 2309-06-4403  | 07/22/22  | \$11,000   | WD     | \$11,000     | \$7,500        | 68.18         | \$8,252        | \$11,000      | 160.0              | 288.0     | 1.06        | \$69       | \$10,377       |          |
| 2112-24-3405  | 03/14/23  | \$7,500    | WD     | \$7,500      | \$5,000        | 66.67         | \$8,252        | \$7,500       | 215.0              | 215.0     | 1.06        | \$35       | \$7,075        |          |
| 2311-04-1406  | 07/15/22  | \$24,000   | WD     | \$24,000     | \$7,500        | 31.25         | \$16,882       | \$24,000      | 206.0              | 672.0     | 3.18        | \$117      | \$7,547        |          |
| Totals:       |           | \$57,500   |        | \$57,500     | \$33,700       |               | \$39,466       | \$57,500      | 896.0              |           | 8.20        |            |                |          |
|               |           |            |        |              | Sale. Ratio => | 58.61         |                |               | Average            |           |             |            |                |          |
|               |           |            |        |              | Std. Dev. =>   | 34.08         |                |               | per FF=>           | \$64      |             |            | Average        |          |
|               |           |            |        |              |                |               |                |               |                    |           |             |            | per Net Acre=> | 7,016.47 |

| Parcel Number   | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth        | Net Acres | Total Acres    | Dollars/FF | Dollars/Acre |
|-----------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|--------------|--------------|-----------|----------------|------------|--------------|
| 5 AC            |           |            |        |              |                |               |                |               |              |              |           |                |            |              |
| 2309-33-4204    | 10/28/22  | \$25,000   | WD     | \$25,000     | \$9,700        | 38.80         | \$23,423       | \$25,000      | 1,138.0      | 475.0        | 4.17      | 4.80           | \$22       | \$5,995      |
| 2209-30-3101-05 | 04/28/22  | \$15,000   | WD     | \$15,000     | \$7,000        | 46.67         | \$23,688       | \$15,000      | 330.0        | 618.0        | 4.93      | 4.93           | \$45       | \$3,043      |
| 2210-17-3301-05 | 04/18/23  | \$37,500   | WD     | \$37,500     | \$22,800       | 60.80         | \$25,000       | \$37,500      | 331.0        | 659.0        | 5.00      | 5.00           | \$113      | \$7,500      |
| 2310-06-4405    | 05/12/23  | \$22,000   | WD     | \$22,000     | \$7,700        | 35.00         | \$22,950       | \$22,000      | 330.0        | 660.0        | 5.00      | 5.00           | \$67       | \$4,400      |
| 2311-05-4403    | 04/19/23  | \$25,000   | WD     | \$25,000     | \$10,800       | 43.20         | \$23,975       | \$25,000      | 325.0        | 670.0        | 5.00      | 5.00           | \$77       | \$5,000      |
| 2410-33-4403    | 03/01/24  | \$20,000   | WD     | \$20,000     | \$11,100       | 55.50         | \$28,275       | \$20,000      | 544.0        | 486.0        | 6.07      | 6.07           | \$37       | \$3,295      |
| 2311-23-1104    | 12/06/22  | \$37,900   | WD     | \$37,900     | \$8,800        | 23.22         | \$31,000       | \$37,900      | 429.9        | 650.4        | 6.20      | 6.20           | \$88       | \$6,113      |
| 2209-01-1111    | 01/13/23  | \$25,000   | WD     | \$25,000     | \$10,300       | 41.20         | \$34,560       | \$25,000      | 750.0        | 432.0        | 7.44      | 7.44           | \$33       | \$3,360      |
| 2310-29-2104    | 08/19/23  | \$30,000   | WD     | \$30,000     | \$12,100       | 40.33         | \$38,856       | \$30,000      | 604.0        | 1100.0       | 7.49      | 4.15           | \$50       | \$4,005      |
| 2312-12-4405    | 05/03/22  | \$30,000   | WD     | \$30,000     | \$9,900        | 33.00         | \$33,100       | \$30,000      | 495.0        | 660.0        | 7.50      | 7.50           | \$61       | \$4,000      |
| Totals:         |           | \$267,400  |        | \$267,400    | \$110,200      | 41.21         | \$284,827      | \$267,400     | 5,276.9      |              | 58.80     | 56.09          |            |              |
|                 |           |            |        |              |                |               |                |               |              | Average      |           | Average        |            |              |
|                 |           |            |        |              |                |               |                |               |              | per FF=>     |           | per Net Acre=> |            |              |
|                 |           |            |        |              |                |               |                |               |              | \$51         |           | 4,547.62       |            |              |
|                 |           |            |        |              |                |               |                |               |              | Std. Dev. => |           |                |            |              |

Use 4,500.00

| Parcel Number   | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth          | Net Acres | Total Acres | Dollars/FF | Dollars/Acre   |  |
|-----------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|--------------|----------------|-----------|-------------|------------|----------------|--|
| 10 AC           |           |            |        |              |                |               |                |               |              |                |           |             |            |                |  |
| 2311-08-1105    | 04/05/23  | \$40,000   | WD     | \$40,000     | \$12,300       | 30.75         | \$32,850       | \$40,000      | 138.0        | 2074.6         | 8.36      | 8.36        | \$290      | \$4,785        |  |
| 2309-30-1103    | 04/07/22  | \$30,000   | WD     | \$30,000     | \$11,200       | 37.33         | \$32,250       | \$30,000      | 330.0        | 1320.0         | 9.75      | 10.00       | \$91       | \$3,077        |  |
| 2410-36-3104    | 06/15/22  | \$30,000   | WD     | \$30,000     | \$11,900       | 39.67         | \$32,250       | \$30,000      | 330.0        | 1287.0         | 9.75      | 10.00       | \$91       | \$3,077        |  |
| 2412-30-1302    | 02/08/23  | \$29,000   | WD     | \$29,000     | \$11,900       | 41.03         | \$32,220       | \$29,000      | 330.0        | 1291.0         | 9.78      | 10.03       | \$88       | \$2,965        |  |
| 2209-16-2406    | 05/04/23  | \$30,000   | WD     | \$30,000     | \$14,100       | 47.00         | \$32,140       | \$30,000      | 410.0        | 1047.0         | 9.86      | 9.86        | \$73       | \$3,043        |  |
| 2211-33-3315    | 12/14/22  | \$50,000   | WD     | \$50,000     | \$31,600       | 63.20         | \$32,540       | \$50,000      | 456.0        | 1488.0         | 9.94      | 9.70        | \$110      | \$5,030        |  |
| 2212-04-1201    | 04/21/22  | \$45,000   | WD     | \$45,000     | \$13,700       | 30.44         | \$32,250       | \$45,000      | 330.0        | 1320.0         | 10.00     | 10.00       | \$136      | \$4,500        |  |
| 2212-20-1405    | 03/01/24  | \$30,000   | MLC    | \$30,000     | \$14,900       | 49.67         | \$32,250       | \$30,000      | 335.0        | 1316.0         | 10.00     | 10.00       | \$90       | \$3,000        |  |
| 2309-27-1209    | 12/06/22  | \$29,000   | WD     | \$29,000     | \$10,900       | 37.59         | \$32,500       | \$29,000      | 657.7        | 663.1          | 10.00     | 10.00       | \$44       | \$2,900        |  |
| 2310-12-4304    | 08/22/22  | \$20,000   | WD     | \$20,000     | \$12,500       | 62.50         | \$32,000       | \$20,000      | 330.0        | 1320.0         | 10.00     | 10.00       | \$61       | \$2,000        |  |
| 2311-23-1102    | 03/24/23  | \$49,900   | WD     | \$49,900     | \$11,900       | 23.85         | \$32,000       | \$49,900      | 346.0        | 1266.2         | 10.00     | 10.00       | \$144      | \$4,990        |  |
| 2312-17-4103    | 07/08/22  | \$52,500   | WD     | \$52,500     | \$11,800       | 22.48         | \$32,250       | \$52,500      | 602.0        | 725.4          | 10.20     | 10.20       | \$87       | \$5,147        |  |
| 2409-28-4212    | 09/13/23  | \$38,500   | WD     | \$38,500     | \$12,000       | 31.17         | \$32,035       | \$38,500      | 329.0        | 1359.0         | 10.20     | 10.20       | \$117      | \$3,775        |  |
| 2209-01-1125    | 02/08/23  | \$22,000   | WD     | \$22,000     | \$11,900       | 54.09         | \$32,806       | \$22,000      | 500.0        | 898.0          | 10.31     | 10.31       | \$44       | \$2,134        |  |
| 2109-18-4301    | 02/17/23  | \$47,900   | WD     | \$47,900     | \$15,800       | 32.99         | \$32,310       | \$47,900      | 1,000.0      | 455.0          | 10.45     | 10.45       | \$48       | \$4,584        |  |
| 2109-01-4104    | 03/29/23  | \$50,000   | WD     | \$50,000     | \$13,700       | 27.40         | \$34,158       | \$50,000      | 215.0        | 2628.0         | 10.97     | 10.97       | \$233      | \$4,558        |  |
| 2210-36-2101-04 | 12/21/22  | \$40,000   | WD     | \$40,000     | \$14,500       | 36.25         | \$32,100       | \$40,000      | 657.0        | 749.0          | 11.30     | 11.30       | \$61       | \$3,540        |  |
| 2309-27-3101    | 11/10/22  | \$38,000   | WD     | \$38,000     | \$12,700       | 33.42         | \$35,250       | \$38,000      | 497.0        | 1849.0         | 12.64     | 11.25       | \$76       | \$3,006        |  |
| Totals:         |           | \$671,800  |        | \$671,800    | \$249,300      | 37.11         | \$586,159      | \$671,800     | 7,792.7      |                | 183.51    | 182.63      |            |                |  |
|                 |           |            |        |              |                |               |                |               |              | Sale. Ratio => |           | Average     |            |                |  |
|                 |           |            |        |              |                |               |                |               |              | Std. Dev. =>   |           | per FF=>    |            | per Net Acre=> |  |
|                 |           |            |        |              |                |               |                |               |              | 12.05          |           | \$86        |            | 3,660.84       |  |
| use 3,700.00    |           |            |        |              |                |               |                |               |              |                |           |             |            |                |  |

| Parcel Number  | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth  | Net Acres | Total Acres | Dollars/FF | Dollars/Acre |
|----------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|--------------|--------|-----------|-------------|------------|--------------|
| 15 AC          |           |            |        |              |                |               |                |               |              |        |           |             |            |              |
| 2111-15-4407   | 04/05/23  | \$47,000   | WD     | \$47,000     | \$17,400       | 37.02         | \$33,046       | \$47,000      | 363.4        | 1513.2 | 12.71     | 12.71       | \$129      | \$3,698      |
| 2411-11-4309   | 06/13/22  | \$50,000   | WD     | \$50,000     | \$16,800       | 33.60         | \$43,804       | \$50,000      | 660.0        | 960.0  | 14.54     | 15.04       | \$76       | \$3,439      |
| 2110-07-4405   | 03/24/23  | \$56,000   | WD     | \$56,000     | \$13,700       | 24.46         | \$46,980       | \$56,000      | 495.0        | 1378.0 | 15.66     | 16.04       | \$113      | \$3,576      |
| Totals:        |           | \$153,000  |        | \$153,000    | \$47,900       |               | \$123,830      | \$153,000     | 1,518.4      |        | 42.91     | 43.79       |            |              |
| Sale. Ratio => |           |            |        |              |                |               |                |               |              |        | 31.31     |             |            |              |
| Std. Dev. =>   |           |            |        |              |                |               |                |               |              |        | 6.49      |             |            |              |

Use 3,500.00

| Parcel Number   | Sale Date | Sale Price       | Instr. | Adj. Sale \$     | Asd. when Sold           | Asd/Adj. Sale | Cur. Appraisal   | Land Residual    | Effec. Front       | Depth       | Net Acres     | Total Acres              | Dollars/FF      | Dollars/Acre |
|-----------------|-----------|------------------|--------|------------------|--------------------------|---------------|------------------|------------------|--------------------|-------------|---------------|--------------------------|-----------------|--------------|
| <b>20 AC</b>    |           |                  |        |                  |                          |               |                  |                  |                    |             |               |                          |                 |              |
| 2109-31-1101-01 | 08/22/22  | \$67,500         | WD     | \$67,500         | \$21,900                 | 32.44         | \$55,290         | \$67,500         | 1,980.0            | 405.0       | 18.43         | 19.93                    | \$34            | \$3,663      |
| 2309-27-3101    | 07/14/22  | \$45,000         | WD     | \$45,000         | \$17,200                 | 38.22         | \$35,250         | \$45,000         | 891.0              | 3871.0      | 18.81         | 11.25                    | \$51            | \$2,392      |
| 2110-07-1401    | 04/21/23  | \$43,000         | WD     | \$43,000         | \$21,000                 | 48.84         | \$55,260         | \$43,000         | 627.0              | 1320.0      | 18.90         | 18.90                    | \$69            | \$2,275      |
| 2310-04-3104    | 07/28/22  | \$54,750         | WD     | \$54,750         | \$18,900                 | 34.52         | \$56,700         | \$54,750         | 825.0              | 998.0       | 18.90         | 18.90                    | \$66            | \$2,897      |
| 2209-14-2203    | 10/12/23  | \$53,000         | WD     | \$53,000         | \$35,500                 | 66.98         | \$56,344         | \$53,000         | 1,315.0            | 1882.0      | 19.20         | 10.00                    | \$40            | \$2,760      |
| 2110-25-1102    | 07/18/22  | \$55,000         | WD     | \$55,000         | \$23,200                 | 42.18         | \$58,500         | \$55,000         | 660.0              | 1287.0      | 19.50         | 20.00                    | \$83            | \$2,821      |
| 2310-33-4401-02 | 08/16/22  | \$87,500         | WD     | \$87,500         | \$19,300                 | 22.06         | \$57,750         | \$87,500         | 657.0              | 1309.0      | 19.75         | 19.75                    | \$133           | \$4,430      |
| 2309-01-3404    | 07/22/22  | \$80,000         | WD     | \$80,000         | \$20,900                 | 26.13         | \$59,610         | \$80,000         | 165.0              | 5245.0      | 19.87         | 20.00                    | \$485           | \$4,026      |
| 2311-23-1107    | 02/17/23  | \$114,900        | WD     | \$114,900        | \$29,100                 | 25.33         | \$90,985         | \$114,900        | 2,142.0            | 1538.0      | 20.54         | 20.54                    | \$54            | \$5,594      |
| 2309-17-3201    | 08/10/23  | \$65,000         | WD     | \$65,000         | \$25,900                 | 39.85         | \$61,380         | \$65,000         | 1,539.0            | 667.0       | 23.56         | 23.56                    | \$42            | \$2,759      |
| <b>Totals:</b>  |           | <b>\$665,650</b> |        | <b>\$665,650</b> | <b>\$232,900</b>         | <b>34.99</b>  | <b>\$587,069</b> | <b>\$665,650</b> | <b>Average</b>     |             | <b>197.46</b> | <b>Average</b>           |                 |              |
|                 |           |                  |        |                  | <b>Sale. Ratio =&gt;</b> | <b>13.23</b>  |                  |                  | <b>per FF=&gt;</b> | <b>\$62</b> |               | <b>per Net Acre=&gt;</b> | <b>3,371.06</b> |              |
|                 |           |                  |        |                  | <b>Std. Dev. =&gt;</b>   |               |                  |                  |                    |             |               |                          |                 |              |

Use 3,400.00

| Parcel Number   | Sale Date | Sale Price | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth  | Net Acres | Total Acres    | Dollars/FF | Dollars/Acre |
|-----------------|-----------|------------|--------|--------------|----------------|---------------|----------------|---------------|--------------|--------|-----------|----------------|------------|--------------|
| 30 AC           |           |            |        |              |                |               |                |               |              |        |           |                |            |              |
| 2209-30-1404    | 07/27/23  | \$100,000  | WD     | \$100,000    | \$35,600       | 35.60         | \$89,250       | \$100,000     | 665.0        | 1965.0 | 30.00     | 30.00          | \$150      | \$3,333      |
| 2309-31-2201-01 | 09/29/23  | \$167,200  | WD     | \$167,200    | \$46,300       | 27.69         | \$105,273      | \$167,200     | 1,298.0      | 1310.0 | 43.97     | 38.99          | \$129      | \$3,803      |
| 2312-06-3102-01 | 08/03/23  | \$80,000   | WD     | \$80,000     | \$44,100       | 55.13         | \$108,840      | \$80,000      | 660.0        | 2394.0 | 36.28     | 36.28          | \$121      | \$2,205      |
| Totals:         |           | \$347,200  |        | \$347,200    | \$126,000      |               | \$303,363      | \$347,200     | 2,623.0      |        | 110.25    | 105.27         |            |              |
|                 |           |            |        |              | Sale. Ratio => | 36.29         |                |               | Average      |        |           | Average        |            |              |
|                 |           |            |        |              | Std. Dev. =>   | 14.12         |                |               | per FF=>     | \$132  |           | per Net Acre=> | 3,149.21   |              |

Use 3,100.00

| Parcel Number   | Sale Date | Sale Price | Instr. | Adj. Sale \$    | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth  | Net Acres | Total Acres | Dollars/FF      | Dollars/Acre |
|-----------------|-----------|------------|--------|-----------------|----------------|---------------|----------------|---------------|--------------|--------|-----------|-------------|-----------------|--------------|
| 40 AC           |           |            |        |                 |                |               |                |               |              |        |           |             |                 |              |
| 2412-04-4301    | 02/28/23  | \$150,000  | WD     | \$150,000       | \$40,000       | 26.67         | \$114,000      | \$150,000     | 2,640.0      | 627.0  | 38.00     | 40.00       | \$57            | \$3,947      |
| 2211-23-4101    | 12/22/23  | \$90,000   | MLC    | \$90,000        | \$50,700       | 56.33         | \$112,392      | \$90,000      | 1,122.0      | 1477.0 | 38.05     | 38.05       | \$80            | \$2,365      |
| 2211-32-2201-02 | 01/05/24  | \$92,500   | WD     | \$92,500        | \$42,000       | 45.41         | \$118,770      | \$92,500      | 1,320.0      | 1320.0 | 39.59     | 39.59       | \$70            | \$2,336      |
| 2412-05-3401    | 03/08/24  | \$135,000  | WD     | \$135,000       | \$46,600       | 34.52         | \$107,163      | \$135,000     | 1,320.0      | 1320.0 | 39.69     | 39.69       | \$102           | \$3,401      |
| 2210-21-3202-04 | 05/05/23  | \$105,000  | WD     | \$105,000       | \$49,900       | 47.52         | \$116,850      | \$105,000     | 1,320.0      | 1320.0 | 39.95     | 39.95       | \$80            | \$2,628      |
| 2412-08-1102-02 | 10/20/22  | \$120,000  | WD     | \$120,000       | \$38,000       | 31.67         | \$120,000      | \$120,000     | 1,320.0      | 1320.0 | 40.00     | 40.00       | \$91            | \$3,000      |
| 2112-30-2201    | 10/02/23  | \$140,000  | WD     | \$140,000       | \$38,700       | 27.64         | \$113,805      | \$140,000     | 1,320.0      | 1440.0 | 42.15     | 42.15       | \$106           | \$3,321      |
| Totals:         |           | \$832,500  |        | \$832,500       | \$305,900      |               | \$802,980      | \$832,500     | 10,362.0     |        | 277.43    | 279.43      |                 |              |
|                 |           |            |        | Sale. Ratio ==> |                | 36.74         |                |               | Average      |        | Average   |             | Average         |              |
|                 |           |            |        | Std. Dev. ==>   |                | 11.31         |                |               | per FF==>    |        | \$80      |             | per Net Acre==> |              |
|                 |           |            |        |                 |                |               |                |               |              |        |           |             | 3,000.76        |              |

| Parcel Number   | Sale Date | Sale Price  | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Effec. Front | Depth  | Net Acres | Total Acres | Dollars/FF     | Dollars/Acre |
|-----------------|-----------|-------------|--------|--------------|----------------|---------------|----------------|---------------|--------------|--------|-----------|-------------|----------------|--------------|
| 50 PLUS AC      |           |             |        |              |                |               |                |               |              |        |           |             |                |              |
| 2411-33-4201-02 | 07/13/23  | \$207,500   | WD     | \$207,500    | \$89,100       | 42.94         | \$186,950      | \$207,500     | 330.0        | 1320.0 | 70.00     | 60.00       | \$629          | \$2,964      |
| 2310-10-1201    | 12/20/23  | \$188,500   | WD     | \$188,500    | \$66,000       | 35.01         | \$73,670       | \$188,500     | 495.0        | 6482.0 | 73.67     | 73.67       | \$381          | \$2,559      |
| 2312-06-2201-02 | 02/23/23  | \$232,000   | LC     | \$232,000    | \$66,400       | 28.62         | \$195,468      | \$232,000     | 647.0        | 5062.0 | 75.18     | 75.67       | \$359          | \$3,086      |
| 2209-14-4201    | 01/09/23  | \$160,000   | WD     | \$160,000    | \$63,200       | 39.50         | \$206,518      | \$160,000     | 2,618.0      | 1331.0 | 80.00     | 80.00       | \$61           | \$2,000      |
| 2411-12-1102    | 03/28/23  | \$250,000   | WD     | \$250,000    | \$68,000       | 27.20         | \$205,400      | \$250,000     | 1,320.0      | 2607.0 | 80.00     | 80.00       | \$189          | \$3,125      |
| Totals:         |           | \$1,038,000 |        | \$1,038,000  | \$352,700      |               | \$866,006      | \$1,038,000   | 5,410.0      |        | 378.85    | 369.34      |                |              |
|                 |           |             |        |              | Sale. Ratio => | 33.98         |                |               | Average      |        |           |             | Average        |              |
|                 |           |             |        |              | Std. Dev. =>   | 6.79          |                |               | per FF=>     | \$192  |           |             | per Net Acre=> | 2,739.87     |
|                 |           |             |        |              |                |               |                |               |              |        | using     |             |                | 2,700.00     |

| Parcel Number  | Sale Date | Sale Price  | Instr. | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | Cur. Appraisal | Land Residual | Est. Land Value | Effec. Front | Depth  | Net Acres | Total Acres | Dollars/FF |
|----------------|-----------|-------------|--------|--------------|----------------|---------------|----------------|---------------|-----------------|--------------|--------|-----------|-------------|------------|
| Comm FF        |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| 2112-07-4402   | 07/18/22  | \$90,000    | WD     | \$75,000     | \$26,300       | 35.07         | \$83,343       | \$15,057      | \$23,400        | 100.0        | 300.0  | 0.75      | 0.69        | \$151      |
| 2112-07-4411   | 09/20/22  | \$20,000    | WD     | \$20,000     | \$16,100       | 80.50         | \$49,140       | \$20,000      | \$49,140        | 150.0        | 300.0  | 1.03      | 1.03        | \$133      |
| 2409-28-4301   | 07/07/23  | \$650,000   | LC     | \$325,000    | \$112,200      | 34.52         | \$298,616      | \$42,275      | \$15,891        | 170.0        | 350.0  | 1.68      | 1.68        | \$249      |
| MN-RAL-R-17    | 04/19/23  | \$197,000   | MLC    | \$115,000    | \$38,200       | 33.22         | \$63,431       | \$6,751       | \$5,640         | 77.5         | 120.0  | 0.08      | 0.08        | \$87       |
| MN-RAL-R-22A   | 01/29/24  | \$800,000   | WD     | \$305,000    | \$159,300      | 52.23         | \$302,656      | \$32,179      | \$29,835        | 185.0        | 322.0  | 0.49      | 0.12        | \$174      |
| 003-005-014-90 | 05/15/23  | \$303,000   | WD     | \$303,000    | \$91,700       | 30.26         | \$175,126      | \$163,092     | \$35,218        | 330.0        | 660.0  | 5.03      | 5.03        | \$494      |
| 004-036-078-00 | 09/26/22  | \$425,000   | WD     | \$425,000    | \$135,900      | 31.98         | \$266,289      | \$216,817     | \$58,106        | 550.0        | 729.0  | 9.21      | 9.21        | \$394      |
| 02-511-009-00  | 12/09/22  | \$80,000    | WD     | \$80,000     | \$38,800       | 48.50         | \$80,700       | \$16,300      | \$17,000        | 330.0        | 1340.0 | 9.75      | 9.92        | \$49       |
| 43-101-002-00  | 12/04/24  | \$200,000   | WD     | \$200,000    | \$42,000       | 21.00         | \$81,188       | \$134,494     | \$15,682        | 264.0        | 132.0  | 0.80      | 0.80        | \$509      |
| 43-207-002-00  | 03/08/24  | \$1,150,000 | WD     | \$1,150,000  | \$259,500      | 22.57         | \$569,062      | \$605,918     | \$24,980        | 330.0        | 132.0  | 1.22      | 1.22        | \$1,836    |
| 007-600-004-01 | 02/16/24  | \$143,400   | MLC    | \$142,400    | \$0            | 0.00          | \$0            | \$16,040      | \$0             | 135.0        | 0.0    | 0.52      | 0.52        | \$119      |
| 009-033-006-85 | 08/28/23  | \$20,500    | WD     | \$20,500     | \$7,500        | 36.59         | \$12,500       | \$20,500      | \$12,500        | 120.0        | 0.0    | 1.09      | 1.09        | \$171      |
| 012-002-011-60 | 10/31/23  | \$340,000   | MLC    | \$340,000    | \$133,400      | 39.24         | \$299,346      | \$83,380      | \$42,726        | 436.0        | 0.0    | 7.01      | 7.01        | \$191      |
| 051-120-033-00 | 11/01/22  | \$90,000    | WD     | \$90,000     | \$59,700       | 66.33         | \$145,715      | \$19,285      | \$75,000        | 200.0        | 225.0  | 1.03      | 1.03        | \$96       |
| 051-120-042-50 | 06/21/22  | \$112,000   | MLC    | \$112,000    | \$58,400       | 52.14         | \$110,153      | \$26,847      | \$25,000        | 200.0        | 0.0    | 0.69      | 0.69        | \$134      |
| 052-100-015-00 | 06/05/23  | \$165,000   | WD     | \$165,000    | \$81,700       | 49.52         | \$169,644      | \$8,556       | \$13,200        | 33.0         | 150.0  | 0.11      | 0.11        | \$259      |
| 052-119-008-00 | 05/05/22  | \$347,500   | WD     | \$347,500    | \$184,300      | 53.04         | \$447,016      | \$7,464       | \$106,980       | 228.0        | 518.0  | 0.65      | 0.00        | \$33       |
| Totals:        |           | \$5,133,400 |        | \$4,215,400  | \$1,445,000    | 34.28         | \$3,153,925    | \$1,434,955   | \$550,298       | 3,838.5      |        | 41.14     | 40.24       |            |
| Sale. Ratio => |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| Std. Dev. =>   |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| Average        |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| per FF=>       |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| using          |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| 370            |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| Average        |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| per Net Acre=> |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |
| 34,882.34      |           |             |        |              |                |               |                |               |                 |              |        |           |             |            |

Common AC

| Sites            | SALE DATE  | Confidential Sale? | Assessed Value |  | Sale Price |  | Ratio  |       | Land Value  |       | Acreage/FF |      | Per Acre    |
|------------------|------------|--------------------|----------------|--|------------|--|--------|-------|-------------|-------|------------|------|-------------|
| 002-013-001-0065 | May-22     |                    | \$18,900       |  | \$50,000   |  | 0.3780 |       | \$21,670    |       | 1.88       |      | \$11,527    |
| 003-541-101-0000 | Aug-22     |                    | \$25,800       |  | \$105,000  |  | 0.2457 |       | \$23,556    |       | 1.89       |      | \$12,463    |
| 009-033-006-85   | 8/28/2023  |                    | \$7,500        |  | \$20,500   |  | 0.3659 |       | \$20,500    |       | 1.09       |      | \$18,807    |
|                  |            |                    |                |  |            |  |        | Total | \$65,726    | Total | 4.86       |      | \$13,524    |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2023 | \$15,000    |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2024 | \$13,500    |
| 2-4 Acres        | SALE DATE  | Confidential Sale? | Assessed Value |  | Sale Price |  | Ratio  |       | Land Value  |       | Acreage/FF |      | Per Acre    |
| 03 005 017 35    | 4/12/2022  |                    |                |  | \$30,000   |  |        |       | \$30,000    |       | 2.20       |      | \$13,636    |
| 008-005-002-0062 | Jun-22     |                    | \$50,100       |  | \$100,000  |  | 0.5010 |       | \$21,389    |       | 2.78       |      | \$7,694     |
| 011-211-003-0065 | Jun-22     |                    | \$61,400       |  | \$130,000  |  | 0.4723 |       | \$23,130    |       | 3.13       |      | \$7,390     |
| 10-032-124-00    | 1/3/2023   |                    | \$17,700       |  | \$42,000   |  | 0.4214 |       | \$42,000    |       | 4.00       |      | \$10,500    |
| 14-022-053-00    | 5/11/2023  |                    | \$8,000        |  | \$35,000   |  | 0.2286 |       | \$35,000    |       | 2.80       |      | \$12,500    |
| 16-034-009-00    | 8/11/2023  |                    | \$6,600        |  | \$22,500   |  | 0.2933 |       | \$22,500    |       | 3.10       |      | \$7,258     |
|                  |            |                    |                |  |            |  |        | Total | \$174,019   | Total | 18.01      |      | \$9,662     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2023 | \$8,200     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2024 | \$9,700     |
| 4-6 Acres        | SALE DATE  | Confidential Sale? | Assessed Value |  | Sale Price |  | Ratio  |       | Land Value  |       | Acreage/FF |      | Per Acre/FF |
| 10-022-007-10    | 8/6/2022   |                    | \$10,300       |  | \$15,000   |  | 0.6867 |       | \$15,000    |       | 5          |      | \$3,000     |
| 004-001-022-0020 | Oct-22     |                    | \$217,600      |  | \$349,222  |  | 0.6231 |       | \$25,250    |       | 6.11       |      | \$4,133     |
| 003-005-014-90   | 5/15/2023  |                    | \$91,700       |  | \$303,000  |  | 0.3026 |       | \$111,438   |       | 4.255      |      | \$26,190    |
| 13-006-010-40    | 2/13/2024  |                    | \$16,600       |  | \$20,000   |  | 0.8300 |       | \$20,000    |       | 5.87       |      | \$3,407     |
|                  |            |                    |                |  |            |  |        | Total | \$171,688   | Total | 21.24      |      | \$8,085     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2023 | \$7,000     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2024 | \$8,100     |
| 7-14 Acres       | SALE DATE  | Confidential Sale? | Assessed Value |  | Sale Price |  | Ratio  |       | Land Value  |       | Acreage/FF |      | Per Acre/FF |
| 007-035-005-00   | 8/19/2022  |                    | \$28,300       |  | \$80,000   |  | 0.3538 |       | \$80,000.00 |       | 9.06       |      | \$8,828     |
| 13-022-007-00    | 3/17/2023  |                    | \$7,200        |  | \$27,000   |  | 0.2667 |       | \$27,000.00 |       | 7.30       |      | \$3,699     |
| 009-032-011-95   | 5/9/2023   |                    | \$10,700       |  | \$75,000   |  | 0.1427 |       | \$75,000.00 |       | 7.14       |      | \$10,504    |
| 009-025-015-00   | 11/27/2023 |                    | \$84,200       |  | \$280,000  |  | 0.3007 |       | \$9,513.00  |       | 10.06      |      | \$946       |
| 012-002-011-20   |            |                    |                |  |            |  |        |       |             |       |            |      |             |
| 012-002-011-60   | 10/31/2023 | X                  | \$139,200      |  | \$340,000  |  | 0.4094 |       | \$83,380.00 |       | 9.35       |      | \$8,920     |
|                  |            |                    |                |  |            |  |        | Total | \$274,893   | Total | 42.91      |      | \$6,406     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2023 | \$6,400     |
|                  |            |                    |                |  |            |  |        |       |             |       |            | 2024 | \$6,400     |
| 15-29 acres      | SALE DATE  | Confidential Sale? | Assessed Value |  | Sale Price |  | Ratio  |       | Land Value  |       | Acreage/FF |      | Per Acre/FF |
| 09 028 420 50    | Mar-22     |                    | \$24,200       |  | \$60,000   |  | 0.4033 |       | \$60,000    |       | 21.00      |      | \$2,857     |

[illegible]