

2025 VERONA TOWNSHIP COM FF and SF LAND STUDY

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold
27-018-017-50	958 N VAN DYKE	03/28/24	\$290,000	WD	03-ARM'S LENGTH	\$290,000	\$74,000
27-018-017-00	950 N VAN DYKE	11/03/23	\$350,000	MLC	19-MULTI PARCEL	\$350,000	\$148,700
27-030-040-50	887 THOMPSON	09/25/23	\$201,000	WD	03-ARM'S LENGTH	\$201,000	\$72,800
27-007-018-00	1234 VAN DYKE RD	07/25/22	\$130,000	WD	03-ARM'S LENGTH	\$130,000	\$55,000
32-031-085-00	103 MAIN	12/30/22	\$115,000	WD	03-ARM'S LENGTH	\$115,000	\$58,300
32-031-129-00	513 E MAIN	05/04/22	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$36,100
33-006-066-00	157 JOHN STREET	01/13/23	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$31,500
32-031-015-10	307 O'DELL	07/26/22	\$62,400	WD	03-ARM'S LENGTH	\$62,400	\$26,400
33-006-116-01	4926 N VAN DYKE	09/12/23	\$74,450	WD	03-ARM'S LENGTH	\$74,450	\$34,200
27-018-018-55	872 HURON CRES	06/23/23	\$183,700	WD	03-ARM'S LENGTH	\$183,700	\$84,800
32-031-136-00	611 E MAIN	11/07/23	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$65,300
32-031-198-00	243 WOOSTER	01/23/24	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$41,800
Totals:			\$1,791,550			\$1,791,550	\$728,900

Sale. Ratio =>

Std. Dev. =>

Due to the lack of density of relevant vacant COM land sales, sales from competing markets and improved property sales were used; Extractions

\$/FF range from \$88 to \$687; mean sale price is \$311/FF; median sale price is \$239/FF. 2025 COM FF applied at \$260/FF, which is rounded down
 \$/SF range from \$0.35 to \$1.94; mean sale price is \$1.00/SF; median sale price is 1.06/SF. 2025 COM SF applied at \$1.00/SF, which is the mean

2024 FF rates = \$128, \$125, \$98, \$100, \$250; 2024 SF rates = \$0.21, \$0.23, \$0.68, \$0.70, \$0.77, \$0.79

Outliers/Not Used:

27-020-050-50	21 CHURCH STRE	09/09/22	\$225,000	WD	03-ARM'S LENGTH	\$225,000	\$97,900
27-030-048-00	1135 ELM	03/03/23	\$90,800	WD	03-ARM'S LENGTH	\$90,800	\$31,500
27-030-071-00	580 NUGENT ROA	09/13/22	\$138,000	WD	03-ARM'S LENGTH	\$138,000	\$50,200
27-020-040-00	1280 SAND BEACH	01/29/24	\$142,000	WD	03-ARM'S LENGTH	\$142,000	\$50,700
27-020-059-00	1266 SAND BEACH	05/02/23	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$49,000

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Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres
25.52	\$166,965	\$150,399	\$27,364	218.9	380.0	1.78	1.78
42.49	\$331,176	\$56,024	\$37,200	86.0	631.0	1.25	3.29
36.22	\$152,462	\$73,370	\$24,832	194.0	331.0	1.47	1.47
42.31	\$119,685	\$20,119	\$9,804	83.1	491.0	0.94	0.94
50.70	\$116,601	\$11,599	\$13,200	132.0	264.0	0.40	0.20
45.13	\$72,143	\$18,743	\$10,886	87.1	264.0	0.40	0.40
42.00	\$68,004	\$16,302	\$9,306	66.0	132.0	0.20	0.20
42.31	\$52,774	\$20,512	\$10,886	87.1	264.0	0.40	0.40
45.94	\$72,040	\$19,523	\$17,113	109.0	172.0	0.46	0.46
46.16	\$178,779	\$27,421	\$22,500	150.0	523.0	1.80	1.80
43.53	\$130,571	\$38,383	\$18,954	151.6	264.0	0.80	0.80
52.25	\$83,514	\$12,867	\$16,381	131.0	264.0	0.80	0.80
\$1,544,714		\$465,262	\$218,426	1,495.8		10.70	12.54
40.69		Average				Average	
19.08		per FF=>		\$311		per Net Acre=>	43,478.37

n Method of Land Valuation was applied to extract land values.

n from mean and rounded up from median.

i price and rounded down from median price.

43.51	\$212,760	\$32,949	\$20,709	175.5	139.0	0.65	0.65
34.69	\$71,234	\$32,098	\$12,532	97.9	150.0	0.46	0.46
36.38	\$108,657	\$42,898	\$13,555	114.9	295.0	0.68	0.68
35.70	\$137,168	\$29,573	\$24,741	99.0	229.0	0.51	0.51
54.44	\$107,617	(\$7,817)	\$9,800	100.0	229.0	0.53	0.53

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Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	ther Parcels in Sa	Land Table
\$687	\$84,494	\$1.94	204.00	COM3	1842/52		COM VAN DYKE
\$651	\$44,819	\$1.03	87.00	COM3	1831/701	27-018-029-00	COM VAN DYKE
\$378	\$49,776	\$1.14	194.00	SCITY	1828/400		
\$242	\$21,495	\$0.49	83.00	M53	1791/095		VAN DYKE RESIDE
\$88	\$28,998	\$0.67	132.00	RES.K	1804.576	32-031-076-00	
\$215	\$46,858	\$1.08	66.00	RES.K	1783.269		
\$247	\$81,510	\$1.87	66.00	410	1805/352		
\$236	\$51,280	\$1.18	66.00	RES.K	1791.22		
\$179	\$42,441	\$0.97	133.00	410	1827/565		
\$183	\$15,225	\$0.35	150.00	75	1821/12		HURON CREST
\$253	\$47,979	\$1.10	132.00	RES.K	1832/152		
\$98	\$16,084	\$0.37	66.00	RES.K	1837;550		

Average
per SqFt=>

\$1.00

\$188	\$51,084	\$1.17	202.00	CHR20	1795/368		CHURCH SUB
\$328	\$70,545	\$1.62	132.00	TFS	1810/300		THOMPSON FARM
\$373	\$63,365	\$1.45	100.00	TFS	1795/684		THOMPSON FARM
\$299	\$57,986	\$1.33	97.00	SB1	1878/178		SAND BEACH
(\$78)	(\$14,861)	(\$0.34)	100.00	COM1	1814/147		COM EAST

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Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1	Rate Group 2	Rate Group 3
0	0	8/21/2024		201	MAIN VAN DYKE		
0	0	10/20/2021		201	MAIN VAN DYKE		
0	0	8/16/2017		401			
0	0	8/20/2020		401			
0	0	NOT INSPECTED		401	IN TOWN		
0	0	8/22/2024		401	IN TOWN		
0	0	10/11/2024		401	GROUP 'C'		
0	0	8/22/2024		401	IN TOWN		
0	0	10/1/2024		401	Group A		
0	0	9/17/2024		401			
0	0	12/20/2023		401	IN TOWN		
0	0	5/15/2024		401	IN TOWN		

0	0	8/5/2024		401			
0	0	7/10/2024		401			
0	0	7/7/2024		401			
0	0	10/31/2024		401			
0	0	10/21/2019		201	NEAR CITY		