

2025 VERONA AG LAND STUDY

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold
27-018-052-00	WHITELAM	10/13/23	\$247,530	WD	03-ARM'S LENGTH	\$247,530	\$84,800
01-008-015-50		04/15/22	\$544,000	WD	03-ARM'S LENGTH	\$544,000	
24-036-001-10		03/29/23	\$400,000	WD	03-ARM'S LENGTH	\$400,000	
24-029-003-10		10/05/22	\$576,000	WD	03-ARM'S LENGTH	\$576,000	
06-007-007-00		06/07/22	\$1,600,000	WD	03-ARM'S LENGTH	\$1,600,000	
Totals:			\$3,367,530			\$3,367,530	\$84,800

Sale. Ratio =>

Std. Dev. =>

Due to the lack of density of AG sales within Verona Twp, it was necessary to use sales from competing markets, as well as improved parcels. The Verified sale prices ranged from \$6,456 to \$11,153. The mean price per acre is \$9,144. The median price per acre is \$9,981. Mean and median sale

2025 VERONA TWP AG LAND VALUES APPLIED: \$9,750/100% tillable acre, which is rounded up from mean sale price and rounded down from med 2024 = \$8,500/100% Tillable

According to MSU [https://project.geo.msu.edu/geogmich/ag_regions.html], " The lake (lacustrine) plains, which are typical of Saginaw, Huron, M The crop land agricultural market in Huron County relies heavily on the USDA Soil Surveys [<https://websoilsurvey.nrcs.usda.gov/app/>]; therefore,

<i>% Tillable</i>	<i>Value/Acre</i>	2024 Rates
100	\$9,750	\$8,218 / \$8,500
95	\$9,262	\$7,807 / \$8,100
90	\$8,775	\$7,396 / \$7,900
85	\$8,283	\$6,985 / \$7,500
80	\$7,800	\$6,574 / \$7,000
75	\$7,313	\$6,163 / \$6,600
70	\$6,825	\$5,753 / \$6,200
65	\$6,338	\$5,342 / \$5,900
60	\$5,850	\$4,931 / \$5,300
55	\$5,363	\$4,520 / \$5,000
50	\$4,875	\$4,109 / \$4,600
45	\$4,388	\$3,698 / \$4,000
40	\$3,900	\$3,287 / \$3,600

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35	\$3,413	\$2,876 / \$3,000
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CATTLE FARM/NOT USED (ATYPICAL PASTURE LAND):

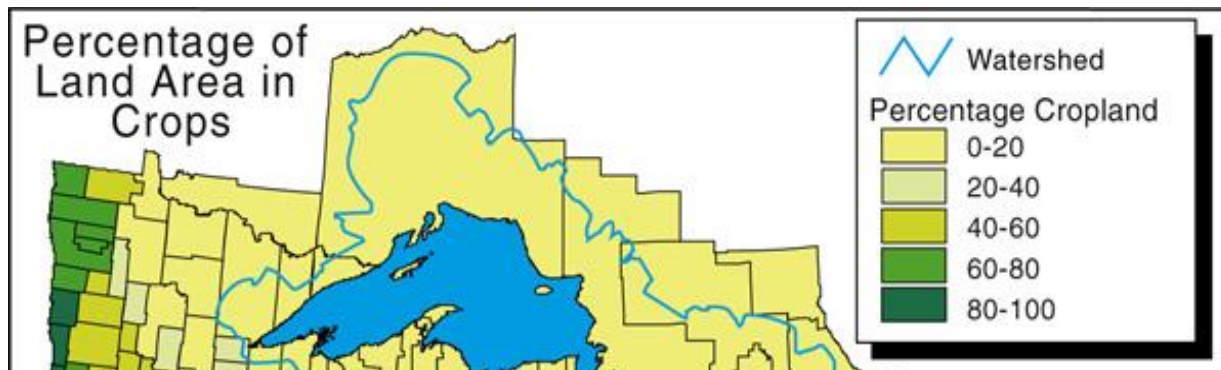
14-032-005-00	MINNICK ROAD	03/24/23	\$287,000	WD	03-ARM'S LENGTH	\$287,000	\$98,800
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MULTI-PARCEL SALE; TOTAL ON 32-031-174-00:

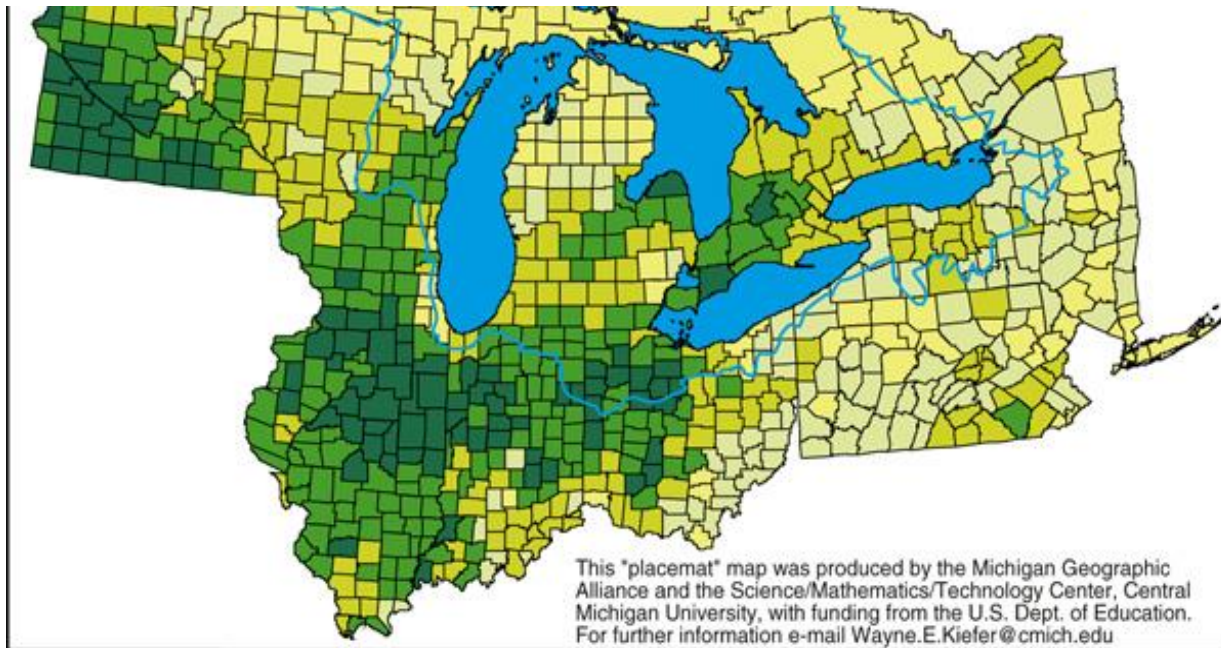
32-031-197-10		08/15/23	\$442,000	WD	20-MULTI PARCEL	\$442,000	\$65,600
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OUTLIERS/NOT USED:

07-013-002-00	VERONA	03/13/23	\$450,000	WD	03-ARM'S LENGTH	\$450,000	\$232,300
14-027-003-50	CARPENTER & CHI	05/15/23	\$500,000	LC	03-ARM'S LENGTH	\$500,000	\$248,600
06-002-023-00		10/12/23	\$176,976	WD	03-ARM'S LENGTH	\$176,976	
32-031-174-00	5139 DWIGHT	08/15/23	\$442,000	WD	19-MULTI PARCEL	\$442,000	\$235,300
14-010-001-10	2426 CROSS ROAI	05/03/23	\$253,750	WD	03-ARM'S LENGTH	\$253,750	\$136,000
01-010-008-20		07/15/22	\$500,000	WD	03-ARM'S LENGTH	\$500,000	
14-006-017-20	CROCKARD	06/17/22	\$121,875	WD	03-ARM'S LENGTH	\$121,875	\$70,500
27-020-034-40	SAND BEACH	11/20/23	\$38,000	WD	03-ARM'S LENGTH	\$38,000	\$0
27-022-018-00	PANGBORN	06/09/23	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$108,000
27-028-001-10		07/05/22	\$151,229	WD	03-ARM'S LENGTH	\$151,229	
27-022-018-00		06/09/23	\$200,000	WD	03-ARM'S LENGTH	\$200,000	
01-016-009-70		05/20/22	\$285,000	WD	03-ARM'S LENGTH	\$285,000	
14-036-007-50	RAPSON ROAD	05/05/22	\$648,000	WD	03-ARM'S LENGTH	\$648,000	\$264,400



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Source: Central Michigan University

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Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres
34.26	\$169,511	\$247,530	\$169,511	0.0	0.0	24.34	24.34
		\$500,972	\$500,972	0.0	0.0	77.60	80.00
		\$383,000	\$383,000	0.0	0.0	34.34	38.79
		\$561,000	\$561,000	0.0	0.0	62.76	65.39
		\$1,524,000	\$1,524,000	0.0	0.0	152.69	158.26
	\$169,511	\$3,216,502	\$3,138,483	0.0		351.73	366.78
2.52			Average			Average	
#DIV/0!			per FF=>	#DIV/0!		per Net Acre=>	9,144.80

Extraction Method of Valuation was used to isolate land values for sales with improvements.

Prices received greatest weight as it reflects the reaction of the local market.

Median sale price, with wooded acreage selling at prices similar to 35% tillable (\$3413/ac)

Monroe and other counties bordering lakes Huron and Erie, comprise our richest agricultural lands..."

...the value of AG acreage is measured by soil types (% Tillable/Acre).

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34.43	\$218,971	\$287,000	\$202,709	0.0	0.0	80.00	80.00
14.84	\$131,124	\$442,000	\$124,124	0.0	0.0	15.50	15.50
51.62	\$464,600	\$450,000	\$464,600	0.0	0.0	75.26	75.26
49.72	\$497,265	\$500,000	\$497,265	0.0	0.0	74.52	74.52
		\$173,083	\$173,083	0.0	0.0	36.27	38.00
53.24	\$470,567	\$333,465	\$333,465	0.0	0.0	56.59	58.72
53.60	\$271,930	\$253,750	\$271,930	0.0	0.0	36.05	36.05
		\$462,500	\$462,500	0.0	0.0	76.85	77.66
57.85	\$148,800	\$121,875	\$121,875	0.0	0.0	17.65	18.75
0.00	\$19,550	\$38,000	\$19,550	0.0	0.0	2.50	3.17
54.00	\$216,069	\$200,000	\$216,069	0.0	0.0	38.34	38.34
		\$143,229	\$143,229	0.0	0.0	23.16	25.00
		\$186,500	\$186,500	0.0	0.0	34.96	35.24
		\$265,500	\$265,500	0.0	0.0	43.03	45.67
40.80	\$528,892	\$648,000	\$528,892	0.0	0.0	77.54	77.54

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Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Other Parcels in Sale	Land Table
#DIV/0!	\$10,170	\$0.23	0.00	AG	1829/757		FARM PROPERTY
	\$6,456		0.00	AG			AGRICULTURAL
	\$11,153		0.00	AG			AGRICULTURAL
	\$8,939		0.00	AG			AGRICULTURAL
	\$9,981		0.00	AG			AGRICULTURAL

**Average
per SqFt=>**

\$0.21

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#DIV/0!	\$3,588	\$0.08	0.00	100		AGRICULTURAL
#DIV/0!	\$28,516	\$0.65	0.00	AG 1825/489	32-031-174-00	
#DIV/0!	\$5,979	\$0.14	0.00	AG 1809/263		FARMLAND
#DIV/0!	\$6,710	\$0.15	0.00	100		AGRICULTURAL
	\$6,032		0.00	AG		AGRICULTURAL
#DIV/0!	\$6,961	\$0.14	0.00	RES.K 1825/489	32-031-197-10	
#DIV/0!	\$7,987	\$0.16	0.00	100 1814/283		AGRICULTURAL
	\$7,492		0.00	AG		AGRICULTURAL
	\$7,440	\$0.16	0.00	AG 1788/76		AGRICULTURAL
#DIV/0!	\$15,200	\$0.35	0.00	AG 1833/195		
#DIV/0!	\$5,216	\$0.12	0.00	AG 1846/258		FARM PROPERTY
	\$8,101		0.00	AG		AGRICULTURAL
	\$8,440		0.00	AG		AGRICULTURAL
	\$8,696		0.00	AG		AGRICULTURAL
#DIV/0!	\$9,070	\$0.19	0.00	100 1783/351		AGRICULTURAL

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Gravel	Paved	Inspected Date	Use Code	Class	Rate Group 1	Rate Group 2	Rate Group 3
0		0 NOT INSPECTED		102			
				101			
				102			
				102			
				102			

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0	0 NOT INSPECTED	102
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0	0 NOT INSPECTED	102
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0	0 NOT INSPECTED	102
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0	0 NOT INSPECTED	102
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102

0	0 9/27/2023	101
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0	0 NOT INSPECTED	102
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102

102

0	0 NOT INSPECTED	202
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0	0 7/3/2024	102
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102

102

102

0	0 NOT INSPECTED	102
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