

Shelby Township 2024
Land Value Analysis

By:

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Agricultural Acreage Analysis

Parcel ID	Sale Date	Adj Sale \$	Improvements	Land Residual	Total Acres	ROW	\$/Acre
002-027-100-22	8/18/2022	\$ 59,900	0	\$ 59,900	15.63	0.2	\$ 3,882
012-032-300-02	4/21/2022	\$ 108,000	0	\$ 108,000	20.12	0	\$ 5,368
002-033-300-06	11/5/2021	\$ 80,000	0	\$ 80,000	24.72		\$ 3,236
004-024-300-01	2/11/2022	\$ 67,500	0	\$ 67,500	27.47	0.5	\$ 2,503
011-005-200-06	2/18/2022	\$ 170,000	0	\$ 170,000	34.97	0.7	\$ 4,961
008-013-300-02	10/15/2021	\$ 121,830	0	\$ 121,830	39.4	0.993	\$ 3,172
017-012-400-02	8/19/2021	\$ 120,000	0	\$ 120,000	40	1.622	\$ 3,127
011-002-300-04	7/30/2021	\$ 180,000	0	\$ 180,000	40	1	\$ 4,615
007-027-300-14	5/16/2022	\$ 150,000	0	\$ 150,000	67.2	1.4	\$ 2,280
007-028-100-11	12/27/2021	\$ 175,000	0	\$ 175,000	74.8	0.5	\$ 2,355
002-034-400-02	7/1/2021	\$ 280,300	0	\$ 280,300	112	3.735	\$ 2,589
002-017-200-15	8/20/2021	\$ 390,000	\$ 10,200	\$ 379,800	136.47	2.167	\$ 2,828
011-005-100-01	6/10/2022	\$ 210,000	\$ 43,606	\$ 166,394	38.38	0.29	\$ 4,368
011-028-300-09	1/24/2022	\$ 219,000	\$ 159,524	\$ 59,476	17.57	0.818	\$ 3,550
002-032-200-01	1/20/2023	\$ 361,700	\$ 50,931	\$ 310,769	74	2	\$ 4,316
016-027-100-01	1/20/2022	\$ 365,000	\$ 120,522	\$ 244,478	75	0.7	\$ 3,290
Will Use \$3,300/Acre				\$ 2,673,447	837.73	16.6	\$ 3,256

Shelby Platted Property Average Platted Lots

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
046-107-023-00	249 PINE	08/20/21	\$8,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$8,000	\$8,000	147.3	424.0	0.62	0.44	\$54
046-220-011-00	185 DEVONWOOD	01/06/23	\$124,809	WD	03-ARM'S LENGTH	\$124,809	\$12,078	237.2	208.0	0.99	0.99	\$51
046-310-016-00	488 HARVEY ST	07/23/21	\$63,000	WD	03-ARM'S LENGTH	\$63,000	\$15,893	212.7	196.0	0.45	0.22	\$75
046-430-001-00	390 S SUNSET	11/30/21	\$8,000	WD	03-ARM'S LENGTH	\$8,000	\$8,000	180.4	305.0	0.89	0.89	\$44
046-490-005-00	127 SESSIONS	07/15/22	\$40,000	WD	03-ARM'S LENGTH	\$40,000	\$3,616	81.5	295.0	0.41	0.41	\$44
046-537-002-00	301 APRICOT LN	08/20/21	\$140,000	WD	03-ARM'S LENGTH	\$140,000	\$58,105	395.3	400.0	2.30	2.30	\$147
046-553-001-00	44 N ELLIOTT ST	11/08/21	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$70,717	326.0	459.7	1.92	0.59	\$217
046-563-016-00	216 CHERRY ST	09/13/21	\$130,000	WD	03-ARM'S LENGTH	\$130,000	\$37,517	177.4	110.0	0.52	0.52	\$211
046-639-001-00	7 RANKIN ST	05/18/21	\$162,000	WD	03-ARM'S LENGTH	\$162,000	\$23,132	212.5	259.0	0.99	0.99	\$109
Will Use \$120/FF							\$237,058	1,970.2				\$120

Residential Good & Average Road Front

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
012-740-022-00	W M-20	06/01/22	\$20,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$20,000	\$20,000	215.7	485.0	1.34	0.69	\$93
012-003-200-09	361 S 96TH	09/23/22	\$57,500	WD	03-ARM'S LENGTH	\$57,500	\$57,500	753.3	694.8	7.89	7.89	\$76
012-004-100-27	BUCHANAN	04/25/22	\$20,000	WD	32-SPLIT VACANT	\$20,000	\$20,000	228.4	416.0	2.00	2.00	\$88
012-007-100-12	W BUCHANAN RD	07/16/21	\$16,500	WD	03-ARM'S LENGTH	\$16,500	\$16,500	230.9	400.0	1.84	1.84	\$71
012-007-100-13	4587 W BUCHANAN RD	07/16/21	\$19,900	WD	03-ARM'S LENGTH	\$19,900	\$19,900	230.9	400.0	1.84	1.84	\$86
012-029-300-18	3902 S 72ND	10/01/21	\$103,000	WD	03-ARM'S LENGTH	\$103,000	\$26,436	165.5	230.0	1.00	1.00	\$160
012-740-013-00	W M-20	03/10/23	\$22,400	WD	19-MULTI PARCEL ARM'S LENGTH	\$22,400	\$22,400	286.6	337.0	1.42	0.83	\$78
043-033-400-33	4433 ELM ST	04/15/21	\$350,000	WD	03-ARM'S LENGTH	\$350,000	\$111,986	456.6	1068.0	5.93	5.93	\$245
046-020-100-24	OCEANA	08/19/22	\$3,000	WD	03-ARM'S LENGTH	\$3,000	\$3,000	23.1	100.0	0.09	0.09	\$130
Will Use \$115/FF							\$297,722	2,591.2				\$115

East Hills, Good Platted, & Northland Crossing

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
046-102-002-00	395 ELM ST	05/21/21	\$109,000	WD	03-ARM'S LENGTH	\$109,000	\$4,256	32.0	123.0	0.14	0.14	\$133
043-456-005-00	1970 RAY	03/10/22	\$105,500	WD	03-ARM'S LENGTH	\$105,500	\$20,587	131.3	132.0	0.60	0.60	\$157
046-106-001-00	91 SIXTH	12/19/22	\$40,000	WD	03-ARM'S LENGTH	\$40,000	\$11,413	68.0	50.0	0.20	0.20	\$168
046-107-015-00	309 PINE ST	05/21/21	\$85,000	WD	03-ARM'S LENGTH	\$85,000	\$9,092	42.0	212.0	0.24	0.24	\$216
Will Use \$180/FF							\$45,348	273.4				\$166

Commercial Front Feet

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
012-033-100-18	3093 W M-20	02/28/22	\$325,000	WD	03-ARM'S LENGTH	\$325,000	\$87,368	331.1	290.0	2.83	2.83	\$264
046-020-100-10	571 S STATE ST	02/15/23	\$95,000	WD	03-ARM'S LENGTH	\$95,000	\$21,378	80.0	200.0	0.37	0.37	\$267
046-114-015-00	198 N MICHIGAN AVE	03/18/21	\$75,000	WD	03-ARM'S LENGTH	\$75,000	\$2,288	45.4	165.0	0.19	0.19	\$50
046-118-001-20	135 N MICHIGAN AVE	01/06/23	\$115,000	WD	03-ARM'S LENGTH	\$115,000	\$6,351	33.7	91.0	0.10	0.10	\$188
046-119-010-00	102 N MICHIGAN	03/15/23	\$130,000	WD	03-ARM'S LENGTH	\$130,000	\$5,647	77.2	165.0	0.32	0.32	\$73
046-601-010-00	STATE ST	06/14/22	\$1,551	QC	03-ARM'S LENGTH	\$1,551	\$1,551	101.9	107.0	0.34	0.34	\$15
Will Use \$190/FF							\$124,583	669.4				\$186

Industrial FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
012-008-300-09	S 72ND AVE	12/14/23	\$38,000	WD	32-SPLIT VACANT	\$38,000	\$38,000	100.0	0.0	0.57	1.00	\$380
046-584-002-00	106 N STATE	09/15/21	\$80,000	WD	03-ARM'S LENGTH	\$80,000	\$31,002	73.6	150.0	0.25	0.25	\$421
046-601-002-00	S OCEANA DR	05/06/20	\$60,000	MLC	03-ARM'S LENGTH	\$60,000	\$27,700	69.3	112.5	0.23	0.23	\$400
046-020-100-28	440 S STATE	06/14/23	\$165,000	WD	03-ARM'S LENGTH	\$165,000	\$79,587	193.0	200.0	0.89	0.89	\$412
046-340-031-00	777 INDUSTRIAL DR	02/03/20	\$123,000	WD	03-ARM'S LENGTH	\$123,000	\$72,994	217.0	233.0	1.10	1.10	\$336
046-535-001-00	520 INDUSTRIAL DR	01/22/20	\$175,000	WD	03-ARM'S LENGTH	\$175,000	\$36,035	640.5	280.0	3.21	3.21	\$56
046-535-005-00	500 INDUSTRIAL DR	10/21/22	\$120,000	WD	03-ARM'S LENGTH	\$120,000	\$81,880	233.0	200.0	0.77	0.77	\$351
Will Use \$230/FF							\$367,198	1,526.3				\$241

Industrial Park FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
046-340-031-00	777 INDUSTRIAL DR	02/03/20	\$123,000	WD	03-ARM'S LENGTH	\$123,000	\$72,994	217.0	233.0	1.10	1.10	\$336
046-020-100-10	571 S STATE ST	02/15/23	\$95,000	WD	03-ARM'S LENGTH	\$95,000	\$21,378	80.0	200.0	0.37	0.37	\$267
046-535-001-00	520 INDUSTRIAL DR	01/22/20	\$175,000	WD	03-ARM'S LENGTH	\$175,000	\$36,035	640.5	280.0	3.21	3.21	\$56
Will Use \$145/FF							\$130,407	937.4				\$139

Acreage Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
043-033-400-32	OCEANA	06/08/21	\$13,000	WD	03-ARM'S LENGTH	\$13,000	\$13,000	1.60	1.60	\$8,125
012-029-300-16	3866 S 72ND AVE	09/07/22	\$49,900	WD	03-ARM'S LENGTH	\$49,900	\$27,512	2.00	2.00	\$13,756
012-031-300-15	4676 S 64TH AVE	12/30/21	\$249,500	WD	03-ARM'S LENGTH	\$249,500	\$10,090	2.65	2.65	\$3,803
012-028-300-04	3815 S OCEANA DR	08/31/22	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$46,523	3.10	3.10	\$15,007
012-005-200-04	S OCEANA DR	06/08/21	\$20,000	WD	03-ARM'S LENGTH	\$20,000	\$20,000	3.50	3.50	\$5,714
012-007-200-09	S 72ND AVE	07/09/21	\$20,000	WD	32-SPLIT VACANT	\$20,000	\$20,000	4.10	4.10	\$4,878
012-024-100-04	467 W SHELBY RD	04/26/21	\$150,000	WD	19-MULTI PARCEL ARM'S LE	\$150,000	\$35,544	4.21	1.00	\$8,443
012-029-300-26	3678 S 72ND	04/15/21	\$25,000	WD	32-SPLIT VACANT	\$25,000	\$25,000	4.48	4.48	\$5,580
012-001-300-07	706 W BUCHANAN RD	07/09/21	\$24,000	WD	03-ARM'S LENGTH	\$24,000	\$24,000	5.00	5.00	\$4,800
012-003-400-15	415 S 96TH	04/15/21	\$114,500	WD	03-ARM'S LENGTH	\$114,500	\$68,038	5.00	5.00	\$13,608
012-020-100-10	3990 W BAKER RD	03/23/23	\$63,000	WD	03-ARM'S LENGTH	\$63,000	\$893	5.00	5.00	\$179
043-033-100-02	3134 MEYERS	11/12/21	\$160,000	WD	03-ARM'S LENGTH	\$160,000	\$28,052	5.00	5.00	\$5,610
012-007-200-11	S 72ND AVE	10/05/22	\$37,310	WD	32-SPLIT VACANT	\$37,310	\$37,310	5.33	5.33	\$7,000
012-024-100-07	475 W SHELBY RD	03/02/22	\$60,000	WD	03-ARM'S LENGTH	\$60,000	\$6,753	5.50	5.50	\$1,228
012-029-300-25	3915 S WATER	08/13/21	\$15,000	WD	03-ARM'S LENGTH	\$15,000	\$15,000	5.57	5.57	\$2,693
012-029-300-23	3740 S WATER RD	11/24/21	\$39,500	WD	03-ARM'S LENGTH	\$39,500	\$39,500	5.80	5.80	\$6,810
Due to the low number of sales, linear forecast was utilized to determine the per acre values for 1-5 acres (see below for calculations)										
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
046-598-002-30	CHURCHHILL	04/30/21	\$23,000	WD	03-ARM'S LENGTH	\$23,000	\$23,000	7.00	7.00	\$3,286
012-029-300-24	W HAYES RD	08/23/21	\$11,000	WD	03-ARM'S LENGTH	\$11,000	\$11,000	6.00	6.00	\$1,833
012-002-200-01	W BASELINE RD	07/20/21	\$52,500	WD	03-ARM'S LENGTH	\$52,500	\$52,500	9.49	9.49	\$5,532
012-030-400-12	4250 W HAYES RD	11/22/21	\$145,000	WD	03-ARM'S LENGTH	\$145,000	\$42,678	10.00	10.00	\$4,268
Will Use \$4,000/Acre for 7-15 Acres							\$129,178	32.49		\$3,976
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
012-031-300-03	W M-20	03/31/22	\$50,000	WD	19-MULTI PARCEL ARM'S LE	\$50,000	\$50,000	20.50	17.00	\$2,439
012-006-300-05	BUCHANAN	09/29/22	\$64,000	QC	03-ARM'S LENGTH	\$64,000	\$64,000	21.10	21.10	\$3,033
012-008-200-01	S OCEANA DR	09/09/22	\$118,000	WD	03-ARM'S LENGTH	\$118,000	\$118,000	26.00	26.00	\$4,538
012-008-400-01		09/08/21	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$90,000	30.00	30.00	\$3,000
Will Use \$3,200/Acre for 20-30 Acres							\$322,000	97.60		\$3,299
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
012-032-400-01	S WATER RD	04/21/22	\$108,000	WD	19-MULTI PARCEL ARM'S LE	\$108,000	\$108,000	36.00	16.00	\$3,000
012-002-100-03	1355 W BASELINE	07/28/22	\$189,000	WD	03-ARM'S LENGTH	\$189,000	\$93,655	40.15	40.15	\$2,333
012-007-100-08	BUCHANAN	06/10/22	\$189,900	WD	03-ARM'S LENGTH	\$189,900	\$189,900	49.00	49.00	\$3,876
Will Use \$3,000/Acre for 40 Acres							\$391,555	125.15		\$3,129
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
012-010-100-08	S 88TH AVE	2/21/2023	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$200,000	62.78	62.78	\$3,186
008-024-400-01	POLK RD	4/30/2021	\$180,000	WD	03-ARM'S LENGTH	\$180,000	\$180,000	60.00	60.00	\$3,000
019-033-300-01	6490 E SKEELS RD	4/30/2021	\$250,500	WD	03-ARM'S LENGTH	\$250,500	\$140,222	65.00	65.00	\$2,157
Will Use \$2,800/Acre for 50 Acres							\$520,222	187.78		\$2,770

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Net Acres	Total Acres	Dollars/Acre
012-036-400-01	82 W GARFIELD RD	04/28/22	\$375,000	WD	03-ARM'S LENGTH	\$375,000	\$335,987	80.00	80.00	\$4,200
012-025-300-01	522 W M-20	10/20/21	\$700,000	WD	03-ARM'S LENGTH	\$700,000	\$686,347	160.00	160.00	\$4,290
002-017-200-15	HAMMETT RD	08/20/21	\$390,000	WD	19-MULTI PARCEL ARM'S LE	\$390,000	\$379,800	136.47	136.47	\$2,783
002-025-300-01	JACKSON RD	12/30/21	\$543,600	WD	19-MULTI PARCEL ARM'S LE	\$543,600	\$315,830	154.02	154.02	\$2,051
002-034-400-02	VANBUREN RD	07/01/21	\$280,300	WD	19-MULTI PARCEL ARM'S LE	\$280,300	\$280,300	112.00	112.00	\$2,503
Will Use \$2,600/Acre for 100+ Acres							\$1,717,964	642.49		\$2,674

	# Acres	Land Table Value	\$/Acre used	\$/Acre Calculated
Due to the small number of sales, the price per acre was determined using linear forecasting for acres 1-5	1	\$11,000	\$11,000	\$11,424
	1.5	\$16,500	\$11,000	\$10,695
	2	\$17,000	\$8,500	\$9,967
	2.5	\$18,750	\$7,500	\$9,238
	3	\$18,900	\$6,300	\$8,509
	4	\$21,200	\$5,300	\$7,052
	5	\$26,500	\$5,300	\$5,595
	7	\$28,000	\$4,000	\$3,976
	10	\$40,000	\$4,000	\$3,976
	15	\$60,000	\$4,000	\$3,976
	20	\$64,000	\$3,200	\$3,299
	25	\$80,000	\$3,200	\$3,299
	30	\$96,000	\$3,200	\$3,299
	40	\$120,000	\$3,000	\$3,129
	50	\$140,000	\$2,800	\$2,770
100	\$260,000	\$2,600	\$2,674	