

30110 Manufacturing Industrial up to 50,000 square feet										ECF	0.78	
ECF	Parcel	Street Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	2022 Assd.	BSA TCV current	BSA TCV s/f
30110	03-101-003	West Park Dr	\$39,030	\$2,772	\$237,121	4,846	Average	61	0.560	\$102,270	\$226,756	\$47
30110	04-376-014	Hudson Drive	\$320,163	\$38,866	\$3,759,497	32,587	Average	61	2.297	\$1,478,190	\$3,291,437	\$101
30110	04-377-003	Ryan Ct	\$254,669	\$36,421	\$2,217,980	27,175	Good	61	1.827	\$920,500	\$2,021,114	\$74
30110	09-326-022	Magellan Dr	\$723,443	\$83,320	\$2,862,086	47,267	Average	61	5.190	\$1,368,080	\$3,039,190	\$64
30110	15-351-025	Grand River Ave	\$248,975	\$16,830	\$816,373	15,587	Average	61	2.227	\$408,830	\$902,576	\$58
30110	15-377-010	Lannys	\$57,600	\$1,408	\$150,850	2,772	Average	61	0.459	\$79,580	\$176,671	\$64
30110	16-176-028	Beck Rd	\$465,694	\$2,900	\$75,353	6,814	Low Cost	61	3.020	\$240,810	\$527,369	\$77
30110	23-151-024	Trans X Rd	\$61,171	\$10,362	\$266,464	6,078	Average	61	0.439	\$125,830	\$279,375	\$46
30110	23-151-030	Trans X Rd	\$417,264	\$28,128	\$787,033	18,150	Average	61	2.993	\$479,400	\$1,059,278	\$58
30110	23-326-015	Trans X Rd	\$503,205	\$19,383	\$2,023,263	29,632	Average	61	3.610	\$951,050	\$2,100,733	\$71
30110	23-351-016	10 Mile	\$220,787	\$20,520	\$1,004,346	20,283	Average	61	1.584	\$468,160	\$1,024,697	\$51
30110	23-376-008	10 Mile	\$443,267	\$51,040	\$2,133,503	43,109	Good	61	3.180	\$973,460	\$2,158,439	\$50
30110	23-376-011	Catherine Industrial Rd	\$350,586	\$37,714	\$338,036	12,100	Average	61	5.030	\$293,610	\$651,968	\$54
30110	24-100-006	Seeley Rd	\$952,048	\$22,440	\$875,173	31,875	Average	61	6.830	\$744,600	\$1,657,123	\$52
30110	24-100-013	Grand River Ave	\$192,361	\$9,614	\$444,780	9,633	Average	61	1.380	\$247,760	\$548,903	\$57
30110	24-100-028	Vinventi Ct	\$317,917	\$31,581	\$1,020,476	20,288	Good	61	2.281	\$505,380	\$1,145,469	\$56
30110	24-100-060	Jo Dr	\$224,422	\$25,333	\$1,556,745	21,224	Good	61	1.610	\$647,720	\$1,464,016	\$69
30110	24-251-006	Seeley Rd	\$190,966	\$7,854	\$371,051	7,683	Average	61	1.370	\$220,380	\$488,240	\$64
30110	24-251-013	Seeley Rd	\$348,480	\$11,000	\$997,619	25,364	Average	61	2.500	\$513,810	\$1,137,623	\$45
30110	24-251-027	Seeley Rd	\$1,115,136	\$162,800	\$4,230,090	49,708	Average	61	8.000	\$2,070,470	\$4,577,406	\$92
30110	24-276-014	Regency	\$417,146	\$63,918	\$3,573,989	34,789	Average	61	2.993	\$1,489,250	\$3,268,775	\$94
30110	24-451-001	Grand River Ave	\$83,635	\$17,413	\$279,798	5,966	Good	61	0.600	\$144,150	\$319,290	\$54
30110	24-451-003	Grand River Ave	\$127,290	\$30,600	\$95,409	6,807	Average	61	0.913	\$106,560	\$232,309	\$34
30110	26-327-013	Heslip Dr	\$381,011	\$22,594	\$1,442,068	32,231	Good	61	2.733	\$691,640	\$1,528,418	\$47
30110	26-327-014	Heslip Dr	\$644,960	\$59,064	\$1,768,753	44,630	Average	61	4.627	\$935,880	\$2,083,651	\$47
30110	26-376-002	Heslip Dr	\$130,227	\$9,196	\$328,899	8,924	Good	61	0.934	\$172,740	\$395,964	\$44
30110	26-376-016	Heslip Dr	\$187,866	\$8,866	\$539,499	14,080	Average	61	1.348	\$279,170	\$617,541	\$44
30110	26-376-018	Heslip Dr	\$149,766	\$9,616	\$613,552	13,718	Average	61	1.074	\$292,250	\$637,953	\$47
30110	26-376-021	Heslip Dr	\$84,496	\$9,724	\$368,480	8,000	Average	61	0.606	\$172,830	\$381,634	\$48
30110	26-377-021	Heslip Dr	\$138,182	\$4,620	\$410,148	9,660	Average	61	0.991	\$208,590	\$462,717	\$48
30110	26-378-006	9 Mile	\$477,498	\$30,734	\$1,664,771	34,679	Average	61	3.426	\$825,460	\$1,806,753	\$52
30110	35-127-020	Roethel Dr	\$235,210	\$14,256	\$1,184,087	23,927	Average	61	1.687	\$533,330	\$1,173,054	\$49
						Minimum	2,772	61	0.439			
						Maximum	49,708	61	8.000			
						Median	19,217	61	2.027			
						Average	20,925	61	2.447			
Count	32	Totals	\$10,504,471	\$900,887	\$38,437,292	\$18,691,740						

	Reconciled Sale Price= \$60 psf									
Parcel	Avg.	Adjustments				Obs.	Adj.	Est	Ratio	ECF
	SP/SF	Location	Quality	Eff Age	Size		SP/SF	TCV		Calc
03-101-003	\$60	1.00	1.00	1.00	0.70	1.00	\$42	\$203,532	50.2%	0.68
04-376-014	\$60	1.00	1.00	0.90	1.00	1.00	\$54	\$1,759,698	84.0%	0.37
04-377-003	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,630,500	56.5%	0.60
09-326-022	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$2,836,020	48.2%	0.71
15-351-025	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$935,220	43.7%	0.82
15-377-010	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$166,320	47.8%	0.71
16-176-028	\$60	1.00	1.30	1.00	1.00	1.00	\$78	\$531,492	45.3%	0.83
23-151-024	\$60	1.00	1.00	1.00	0.70	1.00	\$42	\$255,276	49.3%	0.69
23-151-030	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,089,000	44.0%	0.82
23-326-015	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,777,920	53.5%	0.62
23-351-016	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,216,980	38.5%	0.97
23-376-008	\$60	1.00	0.90	1.00	1.00	1.00	\$54	\$2,327,886	41.8%	0.86
23-376-011	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$726,000	40.4%	1.00
24-100-006	\$60	1.00	1.00	1.00	1.00	0.80	\$48	\$1,530,000	48.7%	0.63
24-100-013	\$60	1.00	1.00	1.00	0.70	1.00	\$42	\$404,586	61.2%	0.46
24-100-028	\$60	1.00	0.90	1.00	1.00	1.00	\$54	\$1,095,552	46.1%	0.73
24-100-060	\$60	1.00	0.90	1.00	1.00	1.00	\$54	\$1,146,096	56.5%	0.58
24-251-006	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$460,980	47.8%	0.71
24-251-013	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,521,840	33.8%	1.17
24-251-027	\$60	1.00	1.00	0.90	1.00	1.00	\$54	\$2,684,232	77.1%	0.33
24-276-014	\$60	1.00	1.00	0.90	1.00	1.00	\$54	\$1,878,606	79.3%	0.39
24-451-001	\$60	1.00	0.90	1.00	0.70	1.00	\$38	\$225,515	63.9%	0.44
24-451-003	\$60	1.00	1.00	1.00	0.60	1.00	\$36	\$245,052	43.5%	0.91
26-327-013	\$60	1.00	0.90	1.00	1.00	1.00	\$54	\$1,740,474	39.7%	0.93
26-327-014	\$60	1.00	1.00	1.00	1.00	0.90	\$54	\$2,410,020	38.8%	0.96
26-376-002	\$60	1.00	0.90	1.00	0.70	1.00	\$38	\$337,327	51.2%	0.60
26-376-016	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$844,800	33.0%	1.20
26-376-018	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$823,080	35.5%	1.08
26-376-021	\$60	1.00	1.00	1.00	0.70	1.00	\$42	\$336,000	51.4%	0.66
26-377-021	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$579,600	36.0%	1.06
26-378-006	\$60	1.00	1.00	1.00	1.00	0.90	\$54	\$1,872,666	44.1%	0.82
35-127-020	\$60	1.00	1.00	1.00	1.00	1.00	\$60	\$1,435,620	37.1%	1.00
								\$37,027,890	50.5%	0.67
								Mean	48.7%	0.77
								Median	47.0%	0.72
								Use	0.72	

Land Valuation					
Parcel	Land/Bldg	Abstracted	Land Value	TCV at	TCV at
	Ratio	Land Value	pe SF	20%	30%
03-101-003	5.03	\$15,806	\$0.65	\$1.67	\$2.50
04-376-014	3.07	-\$1,211,576	-\$12.11	\$3.52	\$5.28
04-377-003	2.93	-\$135,945	-\$1.71	\$4.10	\$6.15
09-326-022	4.78	\$520,273	\$2.30	\$2.51	\$3.76
15-351-025	6.22	\$281,619	\$2.90	\$1.93	\$2.89
15-377-010	7.21	\$47,249	\$2.36	\$1.66	\$2.50
16-176-028	19.31	\$469,817	\$3.57	\$0.81	\$1.21
23-151-024	3.15	\$37,072	\$1.94	\$2.67	\$4.00
23-151-030	7.18	\$446,986	\$3.43	\$1.67	\$2.51
23-326-015	5.31	\$180,392	\$1.15	\$2.26	\$3.39
23-351-016	3.40	\$413,070	\$5.99	\$3.53	\$5.29
23-376-008	3.21	\$612,714	\$4.42	\$3.36	\$5.04
23-376-011	18.11	\$424,618	\$1.94	\$0.66	\$0.99
24-100-006	9.33	\$824,925	\$2.77	\$1.03	\$1.54
24-100-013	6.24	\$48,044	\$0.80	\$1.35	\$2.02
24-100-028	4.90	\$268,000	\$2.70	\$2.21	\$3.31
24-100-060	3.30	-\$93,498	-\$1.33	\$3.27	\$4.90
24-251-006	7.77	\$163,706	\$2.74	\$1.54	\$2.32
24-251-013	4.29	\$732,697	\$6.73	\$2.79	\$4.19
24-251-027	7.01	-\$778,038	-\$2.23	\$1.54	\$2.31
24-276-014	3.75	-\$973,023	-\$7.46	\$2.88	\$4.32
24-451-001	4.38	-\$10,141	-\$0.39	\$1.73	\$2.59
24-451-003	5.84	\$140,033	\$3.52	\$1.23	\$1.85
26-327-013	3.69	\$593,067	\$4.98	\$2.92	\$4.39
26-327-014	4.52	\$971,329	\$4.82	\$2.39	\$3.59
26-376-002	4.56	\$71,590	\$1.76	\$1.66	\$2.49
26-376-016	4.17	\$415,125	\$7.07	\$2.88	\$4.32
26-376-018	3.41	\$334,893	\$7.16	\$3.52	\$5.28
26-376-021	3.30	\$38,862	\$1.47	\$2.55	\$3.82
26-377-021	4.47	\$255,065	\$5.91	\$2.69	\$4.03
26-378-006	4.30	\$543,411	\$3.64	\$2.51	\$3.76
35-127-020	3.07	\$497,776	\$6.77	\$3.91	\$5.86
Minimum	3.07		-\$7.46	\$1.03	\$1.54
Maximum	9.33		\$7.16	\$3.91	\$5.86
Median	4.38		\$2.77	\$2.51	\$3.76
Mean	4.86		\$2.71	\$2.35	\$3.52
% Inf from Base Rate		Land Rates			
\$3.20		Industrial	Base from above Appraisal Study		

30110 Manufacturing Industrial Up to 50,000 square feet								Adj Sale
Property Address	Property City	Type	Building SF	Sale Price	Price Per SF	Sale Date	Sale Status	Price/SF
29200 Wall St	Wixom	Manufacturing	40,188	\$2,200,000	\$54.74	1/10/2020	Sold	\$55.43
4233 Delemere Blvd	Royal Oak	Manufacturing	14,453	\$855,150	\$59.17	6/15/2020	Sold	\$59.17
31695 Stephenson Hwy	Madison Heights	Manufacturing	15,382	\$925,000	\$60.14	8/4/2020	Sold	\$66.15
2612 Elliott Dr	Troy	Manufacturing	14,800	\$800,000	\$54.05	8/21/2020	Sold	\$54.05
32601 Industrial Dr	Madison Heights	Manufacturing	26,815	\$1,455,000	\$54.26	10/28/2020	Sold	\$59.69
1885 Thunderbird Dr	Troy	Manufacturing	23,600	\$1,400,000	\$59.32	12/10/2020	Sold	\$59.32
40230 Grand River Ave	Novi	Manufacturing	26,660	\$2,010,000	\$75.39	2/2/2021	Sold	\$75.39
1025 Doris Rd	Auburn Hills	Manufacturing	49,592	\$3,750,000	\$75.62	5/12/2021	Sold	\$75.62
24469 Indoplex Cir	Farmington Hills	Manufacturing	12,434	\$655,000	\$52.68	5/30/2021	Sold	\$52.68
120-124 Park St	Troy	Manufacturing	16,856	\$925,000	\$54.88	11/1/2021	Sold	\$54.88
2687 Commerce Dr	Rochester Hills	Manufacturing	37,810	\$2,800,000	\$74.05	11/23/2021	Sold	\$74.05
29800 Stephenson Hwy	Madison Heights	Manufacturing	18,242	\$1,000,000	\$54.82	12/20/2021	Sold	\$60.30
915 E Drayton St	Ferndale	Manufacturing	25,400	\$1,875,000	\$73.82	2/14/2022	Sold	\$73.82
27450 Groesbeck Hwy	Roseville	Manufacturing	34,200	\$2,050,000	\$59.94	3/11/2022	Sold	\$65.94
21380 Telegraph Rd	Southfield	Manufacturing	14,315	\$825,000	\$57.63	3/31/2022	Sold	\$63.40
10431 Highland Rd	White Lake	Manufacturing	19,650	\$1,070,000	\$54.45	4/22/2022	Sold	\$53.77
50853 Century Ct	Wixom	Manufacturing	22,000	\$1,500,000	\$68.18	6/17/2022	Sold	\$67.33
		Minimum	12,434	Minimum	\$53		Minimum	\$53
		Maximum	49,592	Maximum	\$76		Maximum	\$76
		Median	22,000	Median	\$59		Median	\$60
		Mean	24,259	Mean	\$61		Mean	\$63
							Use	\$60
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.								

30111 Manufacturing Industrial Over 50,000 square feet										ECF	0.78	
ECF	Parcel	Street Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	2022 Assd.	BSA TCV current	BSA TCV s/f
30111	15-378-015	Grand River Ave	\$769,375	\$50,470	\$3,097,196	80,745	Average	21	5.810	\$1,356,850	\$3,235,658	\$40
30111	15-402-002	Grand River Ave	\$2,950,232	\$382,008	\$16,723,383	489,237	Average	35	42.330	\$6,686,700	\$16,376,479	\$33
30111	15-476-054	Grand River Ave	\$790,352	\$81,803	\$3,096,092	101,027	Average	32	5.670	\$1,357,250	\$3,287,107	\$33
30111	22-276-012	Gen Mar	\$1,182,993	\$176,640	\$6,022,804	156,411	Average	29	8.660	\$2,565,000	\$6,057,420	\$39
30110	23-151-032	Trans X Rd	\$620,138	\$17,578	\$2,338,391	50,584	Good	30	4.449	\$1,018,700	\$2,461,661	\$49
30111	26-126-001	10 Mile	\$2,298,574	\$91,234	\$3,728,271	107,228	Average	43	17.000	\$2,126,050	\$5,297,859	\$49
30111	35-127-015	9 Mile	\$777,807	\$44,704	\$3,176,028	58,371	Good	32	5.580	\$1,254,900	\$3,299,813	\$57
						Minimum	50,584	21	4.449			
						Maximum	489,237	43	42.330			
						Median	101,027	32	5.810			
						Mean	149,086	32	12.786			
Count	7	Totals	\$9,389,471	\$844,437	\$38,182,165	\$16,365,450						

		Reconciled Sale Price= \$52 psf								
Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
15-378-015	\$52	0.80	1.00	1.00	1.00	1.00	41.60	\$3,358,992	40.4%	0.82
15-402-002	\$52	0.80	1.00	1.00	0.50	1.00	20.80	\$10,176,130	65.7%	0.41
15-476-054	\$52	0.80	1.00	1.00	0.90	1.00	37.44	\$3,782,451	35.9%	0.94
22-276-012	\$52	1.00	1.00	1.00	0.80	1.00	41.60	\$6,506,698	39.4%	0.85
23-151-032	\$52	1.00	0.90	1.00	1.00	1.00	46.80	\$2,367,331	43.0%	0.74
26-126-001	\$52	1.00	1.00	1.00	0.90	1.00	46.80	\$5,018,270	42.4%	0.71
35-127-015	\$52	0.90	0.90	1.00	1.00	1.00	42.12	\$2,458,587	51.0%	0.52
							Total	\$33,668,458	48.6%	0.61
								Mean	45.4%	0.71
								Median	42.4%	0.74
								Use		0.71

Land Valuation					
Parcel	Land/Bldg Ratio	Abstracted Land Value	Land Value pe SF	TCV at 20%	TCV at 30%
15-378-015	3.13	892,709	\$3.53	\$2.65	\$3.98
15-402-002	3.77	(3,250,117)	-\$1.76	\$1.10	\$1.66
15-476-054	2.44	1,285,696	\$5.21	\$3.06	\$4.59
22-276-012	2.41	1,632,270	\$4.33	\$3.45	\$5.17
23-151-032	3.83	525,808	\$2.71	\$2.44	\$3.66
26-126-001	6.91	2,018,985	\$2.73	\$1.36	\$2.03
35-127-015	4.16	(63,419)	-\$0.26	\$2.02	\$3.03
Minimum	2.41		-\$1.76	\$1.10	\$1.66
Maximum	6.91		\$5.21	\$3.45	\$5.17
Median	3.77		\$2.73	\$2.44	\$3.66
Mean	3.81		\$2.35	\$2.30	\$3.45
% Inf from Base Rate		Land Rates			
	\$3.20	Industrial	Base from above Appraisal Study		

30111 Industrial MFG over 50K sf

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Assessment	Asd/Adj. Sale	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
O-09-35-400-046	5 KAY INDUSTRIAL	09/20/19	\$12,702,972	WD	03-ARM'S LENGTH	\$12,702,972	\$5,768,900	45.41	\$1,075,753	\$11,627,219	\$10,527,710	1.104	170,926	\$68.02	INL
50-22-35-127-015	42775 NINE MILE	10/01/20	\$2,200,000	PTA	03-ARM'S LENGTH	\$2,200,000	\$1,339,370	60.88	\$777,807	\$1,422,193	\$3,176,028	0.448	58,371	\$24.36	30111
Totals:			\$14,902,972			\$14,902,972	\$7,108,270			\$13,049,412	\$13,703,738			\$46.19	
							Sale. Ratio =>	47.70			E.C.F. =>	0.952			
											Ave. E.C.F. =>	0.776			
										Use	0.710				

Notes: Majority of weight is placed on Sale 2, located in Novi, however it is a Class S premanufactured building, with low clear height which is provide a low ECF. An Appraisal Study was also developed which supports the ECF estimated.

30110 Industrial MFG up to 50K sf

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area
24-25-35-176-005	1341 WANDA	12/03/20	\$1,400,000	WD	03-ARM'S LENGTH	\$1,400,000	\$580,410	41.46	\$344,053	\$1,055,947	\$1,240,809	0.851	37,814	\$27.92	IND
50-22-15-351-025	45033 GRAND RIVER	09/15/21	\$600,000	PTA	03-ARM'S LENGTH	\$600,000	\$451,290	75.22	\$265,805	\$334,195	\$816,373	0.409	15,587	\$21.44	30110
50-22-15-377-010	26111 LANNYS	02/13/20	\$275,000	WD	03-ARM'S LENGTH	\$275,000	\$88,340	32.12	\$59,008	\$215,992	\$150,850	1.432	2,772	\$77.92	30110
50-22-23-151-030	25285 TRANS X	07/01/20	\$1,500,000	WD	03-ARM'S LENGTH	\$1,500,000	\$529,640	35.31	\$445,392	\$1,054,608	\$787,032	1.340	18,150	\$58.11	30110
50-22-23-151-032	25425 TRANS X	10/27/21	\$2,360,000	PTA	03-ARM'S LENGTH	\$2,360,000	\$1,079,900	45.76	\$579,578	\$1,780,422	\$2,338,391	0.761	50,584	\$35.20	30110
50-22-23-326-015	24975 TRANS X	09/21/18	\$2,138,000	PTA	03-ARM'S LENGTH	\$2,138,000	\$1,050,370	49.13	\$522,588	\$1,615,412	\$2,023,263	0.798	29,632	\$54.52	30110
50-22-26-377-021	22550 HESLIP	10/01/18	\$500,000	WD	03-ARM'S LENGTH	\$500,000	\$231,360	46.27	\$142,802	\$357,198	\$410,147	0.871	9,660	\$36.98	30110
96-22-05-476-020	29905 ANTHONY	01/06/21	\$1,319,500	WD	03-ARM'S LENGTH	\$1,319,500	\$642,440	48.69	\$526,902	\$792,598	\$814,289	0.973	18,850	\$42.05	IND
Totals:			\$10,092,500			\$10,092,500	\$4,653,750			\$7,206,372	\$8,581,154			\$44.27	
								Sale. Ratio =>	46.11		E.C.F. =>	0.840		Std. Deviation=>	0.3269632
								Std. Dev. =>	13.06		Ave. E.C.F. =>	0.930		Ave. Variance=>	76.2171
												Use	0.720		

Notes: Majority of weight is placed on Sales 5, 6 and 7 as they are in Novi represent the class of properties well. An Appraisal Study was also developed which supports the ECF estimated.