

In this section you will find:

1. Land Table Description
2. Land Value Tables
3. Land Value Analysis
4. Abstraction Method Description

Code	Description	Comments
Unit 33-08 - LEROY TOWNSHIP		
AGR	AG TABLES	
AVONL	AVONLEA KNOLL	NEW SUB 2004
B OAK	WITHEY ESTATES	NEW SUB 2005
COMM	COMMERCIAL	
GOLF	GOLF COURSE LOTS	
IND	INDUSTRIAL	
LSUB	LARGE SUB	CHULA VSTA-O'HANLON-CULVER H-LINN RES-PAWAPI
M S F	MYRON STROBEL FARM	
MSUB	GLEN DOR, DOUGLAS	
T RES	TWP RESIDENTIAL	
V RES	VLG RESIDENTIAL	

Unit -

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood AGR.AG TABLES, Last Edited: 01/09/2024

Values for Acreage Table 1: 'AG HOMESTEAD VALUES'

1 Acre: 27,000	3 Acre: 37,000	10 Acre: 79,800	30 Acre: 173,400
1.5 Acre: 28,000	4 Acre: 42,000	15 Acre: 110,000	40 Acre: 231,200
2 Acre: 32,000	5 Acre: 53,500	20 Acre: 115,600	50 Acre: 289,000
2.5 Acre: 34,500	7 Acre: 66,500	25 Acre: 144,500	100 Acre: 578,000

Rates for Rate Table 'LEROY AG TABLES', (Acres)

TILLABLE	: 5,690
NON-TILLABLE	: 3,000
GOOD WOODS	: 3,000
FAIR WOODS	: 3,000
PASTURE	: 3,000
LOW/WET	: 3,000
DRAIN	: 0 (Not included in total acreage calculation)
ROW	: 0
SITE	: 27,000

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood AVONL.AVONLEA KNOLL, Last Edited: 01/09/2024

Rates for Rate Table 'AVONLEA KNOLL', (Units)

ALL LOTS	: 31,000
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Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood B OAK.WITHEY ESTATES, Last Edited: 01/09/2024

Rates for Rate Table 'WITHEY ESTATES', (Units)

LOT	: 27,000
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Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood COMM.COMMERCIAL , Last Edited: 01/12/2023

Values for Square Footage Table: 'COMMERCIAL '

2,500 Sq Ft: 15,000	25,000 Sq Ft: 56,250	174,240 Sq Ft: 85,000
5,000 Sq Ft: 27,500	30,000 Sq Ft: 57,250	217,800 Sq Ft: 98,000
7,500 Sq Ft: 31,500	40,000 Sq Ft: 58,250	435,600 Sq Ft: 128,500
10,000 Sq Ft: 32,000	50,000 Sq Ft: 60,000	653,400 Sq Ft: 169,000
12,500 Sq Ft: 35,000	60,000 Sq Ft: 61,500	871,200 Sq Ft: 209,500
15,000 Sq Ft: 40,000	87,120 Sq Ft: 67,500	1,089,000 Sq Ft: 250,000
20,000 Sq Ft: 48,000	130,680 Sq Ft: 78,400	

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood GOLF.GOLF COURSE LOTS, Last Edited: 12/27/2022

Rates for Rate Table 'SINGLE LOTS', (Units)

1 LOT	: 35,000
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Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood IND.INDUSTRIAL , Last Edited: 01/12/2023

Values for Square Footage Table: 'INDUSTRIAL '

2,500 Sq Ft: 15,000	25,000 Sq Ft: 75,000	174,240 Sq Ft: 150,000
5,000 Sq Ft: 28,500	30,000 Sq Ft: 68,100	217,800 Sq Ft: 170,000
7,500 Sq Ft: 38,475	40,000 Sq Ft: 75,000	435,600 Sq Ft: 235,000
10,000 Sq Ft: 30,300	50,000 Sq Ft: 81,000	653,400 Sq Ft: 326,000
12,500 Sq Ft: 37,500	60,000 Sq Ft: 88,000	871,200 Sq Ft: 400,000
15,000 Sq Ft: 43,050	87,120 Sq Ft: 113,000	1,089,000 Sq Ft: 544,500
20,000 Sq Ft: 59,000	130,680 Sq Ft: 130,000	

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood LSUB.LARGE SUB, Last Edited: 01/09/2024

Values for Acreage Table 1: 'LARGE SUB'

1 Acre: 27,000	3 Acre: 37,000	10 Acre: 79,800	30 Acre: 173,400
1.5 Acre: 28,000	4 Acre: 42,000	15 Acre: 110,000	40 Acre: 231,200
2 Acre: 32,000	5 Acre: 53,500	20 Acre: 115,600	50 Acre: 289,000
2.5 Acre: 34,500	7 Acre: 66,500	25 Acre: 144,500	100 Acre: 578,000

Rates for Rate Table 'LARGE SUBS', (Units)

CHULA VISTA	: 46,000
CULVER HILL	: 46,000
O'HANLON CT	: 46,000
LINN RD RES	: 46,000
PAWAPI	: 46,000

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood M S F.MYRON STROBEL FARM, Last Edited: 01/09/2024

Rates for Rate Table 'STROBEL FARM', (Units)

LOT	: 27,000
	: 0

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood MSUB.GLEN DOR, DOUGLAS, Last Edited: 01/09/2024

Values for Acreage Table 1: ''

1 Acre: 23,000	3 Acre: 29,000	10 Acre: 52,000	30 Acre: 100,000
1.5 Acre: 25,000	4 Acre: 30,000	15 Acre: 54,000	40 Acre: 150,000
2 Acre: 26,000	5 Acre: 35,000	20 Acre: 66,000	50 Acre: 200,000
2.5 Acre: 27,000	7 Acre: 41,000	25 Acre: 86,000	100 Acre: 400,000

Rates for Rate Table 'GLEN DOR, DOUGLAS ST', (Units)

GLEN DOR	: 32,350
DOUGLAS	: 32,350

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood T RES.TWP RESIDENTIAL, Last Edited: 01/09/2024

Values for Acreage Table 1: 'RESIDENTIAL'

1 Acre: 27,000	3 Acre: 37,000	10 Acre: 79,800	30 Acre: 173,400
1.5 Acre: 28,000	4 Acre: 42,000	15 Acre: 110,000	40 Acre: 231,200
2 Acre: 32,000	5 Acre: 53,500	20 Acre: 115,600	50 Acre: 289,000
2.5 Acre: 34,500	7 Acre: 66,500	25 Acre: 144,500	100 Acre: 578,000

Rates for Rate Table 'RESIDENTIAL/AG', (Acres)

40 AC +	: 15,000
DRAIN	: 0
GOLF COURSE LOT	: 35,000
SMALL TRIANGLE	: 5,780
FUTURE ROAD	: 5,780
ROW	: 0

Unit: 33-08 - LEROY TOWNSHIP
Rates/Values for Neighborhood V RES.VLG RESIDENTIAL, Last Edited: 01/09/2024

Frontages:

Frontage 'A':	Description: '66 X 132	'	FF Rate: 407
	Standard Frontage: 0	'	Standard Depth : 132
Frontage 'B':	Description: '85 X 132	'	FF Rate: 411
	Standard Frontage: 0	'	Standard Depth : 132

Sites:

Site 'A':	Description: 'OLD STANDARD	'	Value: 26,900
Site 'B':	Description: 'OVER STANDARD	'	Value: 35,000
Site 'C':	Description: 'OAK LANE SUB	'	Value: 35,000

Values for Acreage Table 1: 'VILLAGE RESIDENTIAL'

1 Acre: 27,000	3 Acre: 37,000	10 Acre: 79,800	30 Acre: 173,400
1.5 Acre: 28,000	4 Acre: 42,000	15 Acre: 110,000	40 Acre: 231,200
2 Acre: 32,000	5 Acre: 53,500	20 Acre: 115,600	50 Acre: 289,000
2.5 Acre: 34,500	7 Acre: 66,500	25 Acre: 144,500	100 Acre: 578,000

Rates for Rate Table 'VILLAGE RESIDENTIAL', (Units)

66 X 132	: 26,900
LARGER LOTS	: 35,000
GOLF COURSE LOT:	35,000
SMALLER LOTS	: 20,000
WALKWAY	: 1,000
DRAIN	: 0

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

Commercial/Industrial Land Value Analysis

2024

Commercial Vacant Land Sales - Outlying Twps/Cities
Ingham County

Parcel #	Adjusted Sale Price	Sale Date	Estimated Land Sq. Ft.	Estimated Land Value per Sq. Ft.	Address
33-17-14- 28-209-001	\$20,000	Dec-18	7,260	\$2.75	212 Mill Some Paving
33-42-16- 26-105-004	\$ 16,000	7/16/2021	7,841	\$ 2.04	104 Herbert
33-43-08- 11-277-017	\$39,000	Oct-16	8,712	\$4.48	Grd River
33-43-08- 10-400-028	\$5,000	Mar-09	10,890	\$0.46	Highview
33-10-10 06-201-004	\$ 105,000	10/12/2021	20,000	\$ 5.25	Legion Dr
33-10-10 06-201-004	\$ 105,000	10/12/2021	20,000	\$ 5.25	Legion Dr
33-18-03- 03-226-001	\$17,000	Sep-16	23,660	\$0.72	Corwin Landlocked
33-17-14- 28-102-010	\$25,000	Feb-22	42,688	\$0.59	Sherman Bank Sale
33-06-06- 04-226-005	\$82,000	4/30/2013	61,419	\$1.34	
33-19-10- 09-351-017	\$210,000	Dec-16	61,855	\$3.40	Kipp
33-10-10 16-100-027	\$ 200,000	1/3/2017	89,733	\$ 2.23	2325 Kipp
33-10-10 16-100-027	\$ 200,000	1/3/2017	89,733	\$ 2.23	2325 Kipp
33-19-10- 16-100-027	\$200,000	Jan-17	89,734	\$2.23	Kipp
33-43-08- 10-279-002	\$29,900	May-17	165,528	\$0.18	Grd River
33-06-06- 04-226-027	\$70,000	6/27/2017	184,258	\$0.38	landlocked
33-41-11 23-100-018	64900	Mar-18	214,572	\$ 0.30	116 Dansville
33-19-10- 09-400-012	\$100,000	Oct-19	217,800	\$0.46	1155 Temple
33-19-10- 09-351-015	\$250,000	May-21	227,819	\$1.10	1123 S jefferson
33-43-08- 10-251-009	\$23,000	Jul-21	242,612	\$0.09	Grand River
33-43-08- 10-400-036	\$150,000	Jan-09	282,268	\$0.53	Mason Ct.
33-19-10- 09-351-014	\$200,000	Sep-21	289,674	\$0.69	951 S. Jefferson
33-09-09- 03-400-019	\$ 250,000	9/14/2018	309,276	\$ 0.81	115 N Aurelius
33-19-10- 17-200-026	\$450,000	Jan-17	323,650	\$1.39	Hull
33-43-08- 15-200-014	\$75,000	Mar-14	349,308	\$0.21	1225 Highview
33-04-04- 13-100-012	\$ 100,000	2/28/2018	433,422	\$ 0.23	

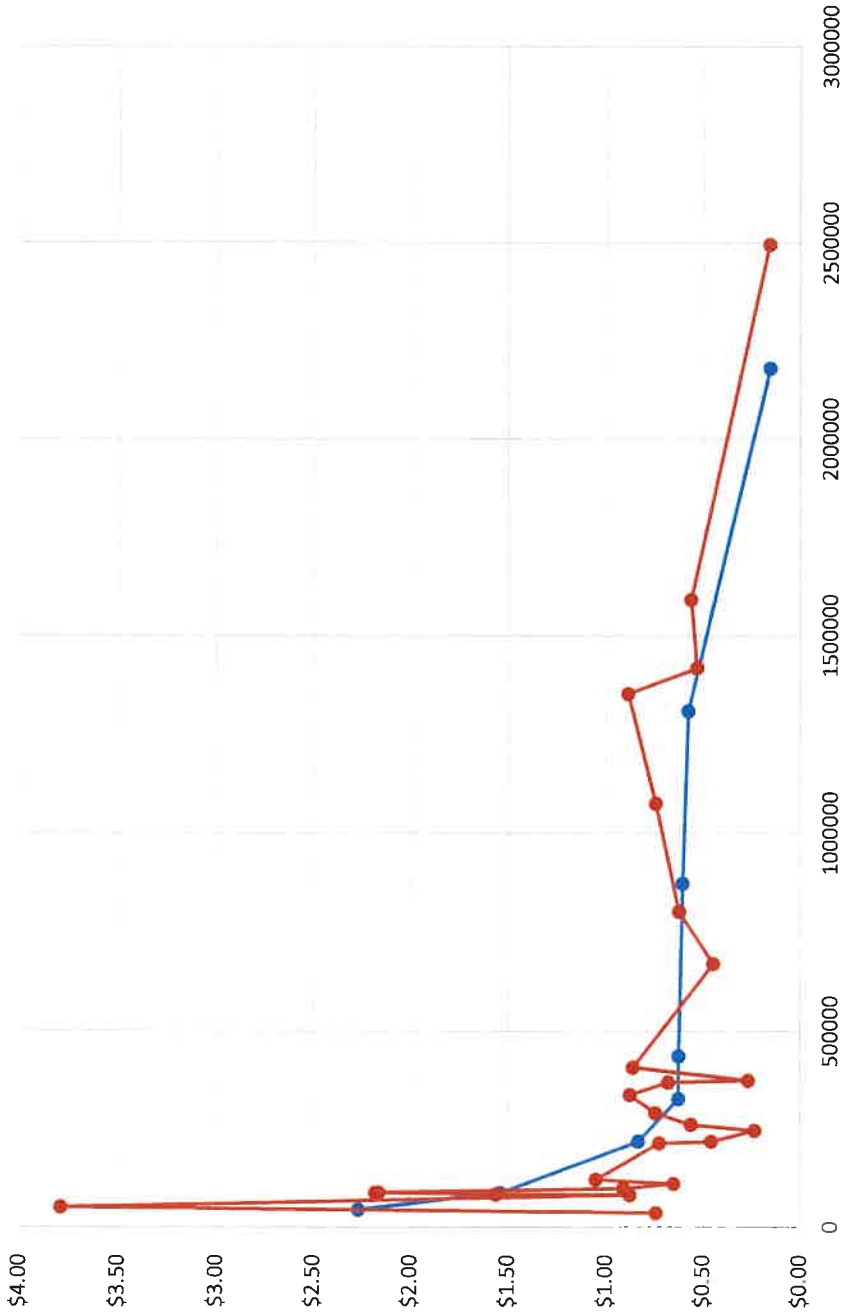
33-11-11-	10-200-010	225000	Jul-18	435,600	\$	0.52	
33-08-08-	04-300-025	\$200,000	Oct-20	550,163		\$0.36	3225 M-52
33-03-03-	12-400-019	\$155,000	Oct-18	843,322		\$0.18	Shaftsborg - Twp
33-08-08-	15-200-005	\$801,000	Oct-20	1,102,939		\$0.73	M-52 @ I-96
33-08-08-	15-200-009	\$150,000	May-11	1,694,484		\$0.09	N M-52 development
33-08-08-	15-400-008	\$116,435	Jun-11	1,926,223		\$0.06	N M-52 development
33-03-03-	08-300-005	\$250,000	Nov-18	2,056,468		\$0.12	Haslett Rd - Twp
33-06-06-	19-300-002	\$1,855,214	7/28/2018	2,482,484		\$0.75	
33-03-03-	29-279-001	\$295,000	May-17	2,678,940		\$0.11	Grd River - Twp
33-06-06	13-200-009	\$450,000	8/1/2018	3,267,000		\$0.14	
33-04-04-	10-300-002	\$	5/7/2018	3,484,800	\$	0.13	
	& -001 &						
	32-100-002						

INDUSTRIAL VACANT LAND SALES 2024 ASMT YR

Sale #	Parcel Number	Address	Comments	Location	Sale Date	Adj. Sale \$	Acres	Dollars/Acre	Use	Square Feet	\$/SF
15	1000 E State			Hastings	06/21/2022	\$26,193	0.810	\$32,337	Industrial	35,284	\$0.74
30	040-084-800-230-00	Westland Way		Delta Twp	07/30/2019	\$190,000	1.150	\$165,217	Industrial	50,094	\$3.79
29	040-084-800-270-00	Westland Way		Delta Twp	08/15/2019	\$71,250	1.865	\$38,204	Industrial	81,239	\$0.88
8	33-25-05-24-200-013	1882 Holloway		Delhi Twp	04/02/2021	\$130,000	1.910	\$68,063	Industrial	83,200	\$1.56
1	040-046-200-340-00	2800 S Canal		Delta Twp	03/31/2021	\$190,000	2.000	\$95,000	Industrial	87,120	\$2.18
25	040-084-800-250-00	Westland Way		Delta Twp	06/11/2021	\$189,200	2.008	\$94,223	Industrial	87,468	\$2.16
21	040-084	Westland Way		Delta Twp	06/15/2021	\$89,200	2.250	\$39,644	Industrial	98,010	\$0.91
18	Victory Dr - Lot 5			Howell	05/10/2021	\$72,000	2.530	\$28,458	Industrial	110,207	\$0.65
31	43-08-14-100-020	Tech Dr		Leroy	06/22/2023	\$127,000	2.770	\$45,848	Industrial	120,661	\$1.05
27	040-026-200-150-00	2600 Snow		Delta Twp	08/03/2020	\$155,000	4.900	\$31,633	Industrial	213,444	\$0.73
9	10330 N Holly			Holly	01/22/2021	\$99,900	5.010	\$19,940	Industrial	218,236	\$0.46
24	040-035-100-140-00	Lansing Rd		Delta Twp	08/17/2021	\$57,500	5.650	\$10,177	Industrial	246,114	\$0.23
10	040-035-100-140-00	Lansing Rd	for sale	Delta Twp	12/06/2021	\$147,000	6.000	\$24,500	Industrial	261,360	\$0.56
12	1000 S Orchard			Hastings	06/21/2022	\$216,433	6.660	\$32,497	Industrial	290,110	\$0.75
5	990 Garden Ln Parcel 5			Fowlerville	08/30/2021	\$295,000	7.720	\$38,212	Industrial	336,283	\$0.88
26	040-033-200-045-00	S Canal		Delta Twp	12/02/2020	\$250,000	8.450	\$29,586	Industrial	368,082	\$0.68
20	040-084	Westland Way		Delta Twp	06/15/2021	\$100,000	8.570	\$11,669	Industrial	373,309	\$0.27
19	040-084	S Waverly @ Lansing Rd	for sale	Delta Twp	07/19/2022	\$350,000	9.320	\$37,554	Industrial	405,979	\$0.86
28	040-033-400-030-00	4800 S Canal		Delta Twp	02/27/2020	\$300,000	15.347	\$19,548	Industrial	668,515	\$0.45
22	040-027-300-121-00	3333 S Canal		Delta Twp	10/19/2021	\$500,000	18.370	\$27,218	Industrial	800,197	\$0.62
2	040-027-100-050-00	2901 S Canal		Delta Twp	04/23/2013	\$800,000	24.640	\$32,468	Industrial	1,073,318	\$0.75
3	040-027-	Canal & Millet	for sale	Delta Twp	10/22/2021	\$1,200,000	31.000	\$38,710	Industrial	1,350,360	\$0.89
16	06-03-400-008	3145 W Thompson		Fenton	02/07/2022	\$755,000	32.500	\$23,231	Industrial	1,415,700	\$0.53
6	16-31-300-017	Green Oak Industrial dr		Whitmore Lake	11/03/2021	\$900,000	36.480	\$24,671	Industrial	1,589,069	\$0.57
17	01-01-17-101-023+	401 N Verlinden	Under Contract	Lansing City	06/01/2022	\$400,000	57.260	\$6,986	Industrial	2,494,246	\$0.16
14	21-01-18-227-001+	2801 W Saginaw	Under Contract	Lansing Twp	06/01/2022	\$500,000	72.470	\$6,899	Industrial	3,156,793	\$0.16
11	01-17-200-009 & -012	Nicholson		Fowlerville	09/08/2021	\$600,000	82.000	\$7,317	Industrial	3,571,920	\$0.17
13	21-01-07-426-001	2800 W Saginaw	Under Contract	Lansing Twp	06/01/2022	\$750,000	105.250	\$7,126	Comm/Ind.	4,584,690	\$0.16
4	090-036-100-020-00+	3600 E Colony		Greenbush Twp	10/28/2021	\$1,000,000	173.800	\$5,754	Industrial	7,570,728	\$0.13

INDUSTRIAL VACANT LAND 2024 ASSESSMENT YEAR

\$/ SQ FT



ACRES	SF	\$/SF
1	43560	\$2.27
2	87120	\$1.54
5	217800	\$0.83
7.5	326700	\$0.63
10	435600	\$0.63
20	871200	\$0.61
30	1306800	\$0.58
50	2178000	\$0.16

Warehouse Land Abstraction Analysis

Lansing/Lansing Twp/Delhi

Parcel No.	Address	Sale Date	Sale Price	Land Imp Value	Building Value	Land Residual	Sq Feet	\$/Sq Ft
01-01-21-384-131	107 Smith	12/28/2021	\$ 150,000	0	130124	19876	3872	\$ 5.13
01-01-15-309-012	300 S Hosmer	12/28/2020	\$ 230,000	0	187565	42435	5181	\$ 8.19
01-01-14-452-009	435 S Detroit	5/12/2020	\$ 8,900	0	0	8,900	5918	\$ 1.50
01-01-08-360-031	1926 W Saginaw	3/31/2021	\$ 134,000	10017	76341	47642	5969	\$ 7.98
01-01-15-401-253	15430 E Michigan	12/11/2020	\$ 157,000	0	105782	51218	7149	\$ 7.16
01-01-14-386-012	626 S Charles	12/27/2019	\$ 55,000	0	0	55,000	7420	\$ 7.41
01-01-04-176-081	3008 Turner	12/22/2021	\$ 140,000	0	90865	49135	7663	\$ 6.41
01-01-23-129-012	628 S Charles	12/27/2019	\$ 55,000	5759	32828	16,413	8540	\$ 1.92
01-01-14-102-431	2032 E Saginaw	5/12/2018	\$ 75,000	3540	47535	23,925	8712	\$ 2.75
01-01-03-354-061	2311 N High	5/11/2018	\$ 129,900	2995	99661	27,244	9040	\$ 3.01
01-01-14-459-011	2720 E Kalamazoo	10/8/2019	\$ 130,000	5900	63274	60,826	9320	\$ 6.53
01-01-28-103-081	529 W Mt Hope	11/5/2021	\$ 89,000	13185	51014	24801	10200	\$ 2.43
01-01-29-426-030	2915 S M L King Jr	5/18/2018	\$ 83,000	2643	61026	19,331	10332	\$ 1.87
01-01-03-103-021	3322 N East	10/8/2020	\$ 120,000	2670	87742	29588	11040	\$ 2.68
01-01-28-405-251	2910 S Cedar	8/13/2020	\$ 150,000	4712	104715	40573	11605	\$ 3.50
01-01-21-430-075	1523 S Cedar	6/30/2020	\$ 80,000	1190	55084	23726	12553	\$ 1.89
01-01-09-378-131	921 N Washington	9/14/2020	\$ 235,000	0	166208	68792	13068	\$ 5.26
01-01-29-451-041	3216 S M L King Jr	1/10/2020	\$ 150,000	6443	121811	21,746	13223	\$ 1.64
01-01-10-377-162	1117 May	11/1/2018	\$ 142,200	5900	96764	39,536	13528	\$ 2.92
01-01-28-476-021	3133 S Cedar	8/1/2018	\$ 91,500	13656	20460	57,384	15681	\$ 3.66
01-01-19-228-001	2607 W Main	4/10/2019	\$ 111,200	0	69508	41,692	15682	\$ 2.66
01-01-14-377-161	2516 E Kalamazoo	3/18/2020	\$ 80,000	11394	28696	39,910	16764	\$ 2.38
01-01-09-257-232	1235 Center	2/5/2020	\$ 468,000	14632	387219	66,149	16777	\$ 3.94
01-01-16-276-151	317 N Larch	11/1/2018	\$ 125,000	5990	71023	47,987	17696	\$ 2.71
01-01-09-102-061	1811 N Grand River	2/5/2021	\$ 165,000	6541	106730	51729	17730	\$ 2.92
01-01-22-102-004	801 S Hosmer	1/31/2019	\$ 109,115	185	73530	35,400	18571	\$ 1.91
01-01-24-306-003	4304 S. Penn	4/16/2021	\$ 300,000	24172	182651	93177	18900	\$ 4.93
01-01-15-352-322	826 E Kalamazoo	10/19/2018	\$ 300,000	9676	264013	26,311	18960	\$ 1.39

Agricultural/Residential Land Value Analysis

The purpose of this Tab: Agricultural land Value analysis assessment year 2024

To summarize data from Leroy Township (33-08-08-) & Locke Township (33-04-04-)

		Enter per-acre value of untillable acres in yellow box to right:												
		3000												
TWP	Property ID	Date of Sale	Vacant (0 or 1)	Improve d (0 or 1)	Sale Price	Adjusted Sale Price	Total Acres	Untillabl e Acres	ROW acres	Net Tillable Acres	Value of Improve ments	Value of untillable Acres	Residual Value	Residual per tillable acre
08-	34-400-005	7/18/2022	1	0	\$175,000	\$175,000	38	1.52	0.77	35.71	\$0	\$4,560	\$170,440	\$4,773
08-	36-200-005	7/21/2021	1	0	\$156,000	\$156,000	38	14.87	3	20.13	\$0	\$44,610	\$111,390	\$5,534
08-	01-300-010	2/14/2020	1	0	\$250,000	\$250,000	48.94	0	1.5	47.44	\$0	\$0	\$250,000	\$5,270
08-	30-100-006	10/21/2019	1	0	\$172,000	\$172,000	43	3	0.79	39.21	\$0	\$9,000	\$163,000	\$4,157
08-	30-400-001	8/6/2019	1	0	\$180,000	\$180,000	40	5	2	33	\$0	\$15,000	\$165,000	\$5,000
04-	31-100-012	1/17/2022	1	0	\$340,750	\$340,750	65.16	24.1	0.11	40.95	\$0	\$72,300	\$268,450	\$6,556
04-	10-100-004+	8/1/2021	1	0	\$5,899,500	\$5,899,500	562.8	80.65	9.6	472.55	506853	\$241,950	\$5,150,697	\$10,900
04-	21-100-012	5/28/2019	1	0	\$180,000	\$180,000	34.11	2.46	1.65	30	\$0	\$7,380	\$172,620	\$5,754
04-	02-100-001	5/24/2019	1	0	\$355,500	\$355,500	79	1	1.36	76.64	\$0	\$3,000	\$352,500	\$4,599
04-	03-200-008+	4/18/2019	1	0	\$585,000	\$585,000	130	11.5	5.62	112.88	\$0	\$34,500	\$550,500	\$4,877
04-	33-400-007+	2/27/2019	1	0	\$492,165	\$492,165	98.01	7.2	0	90.81	\$0	\$21,600	\$470,565	\$5,182
			11	0	\$8,785,915	\$8,785,915	1177.02	151.30	26.40	999.32	\$506,853	\$453,900	\$7,825,162	\$5,691 Avg
														\$7,830 "m"/"j"
														\$5,468 Median

Outliers

04-	10-300-002+	4/30/2020	1	0	\$1,113,543	\$1,113,543	120	18.06	2.94	99	\$0	\$54,180	\$1,059,363	\$10,701
04-	04-100-001	8/13/2019	1	0	\$80,000	\$80,000	40	5	0	35	\$0	\$15,000	\$65,000	\$1,857

Leroy Township

Tax Year 2024

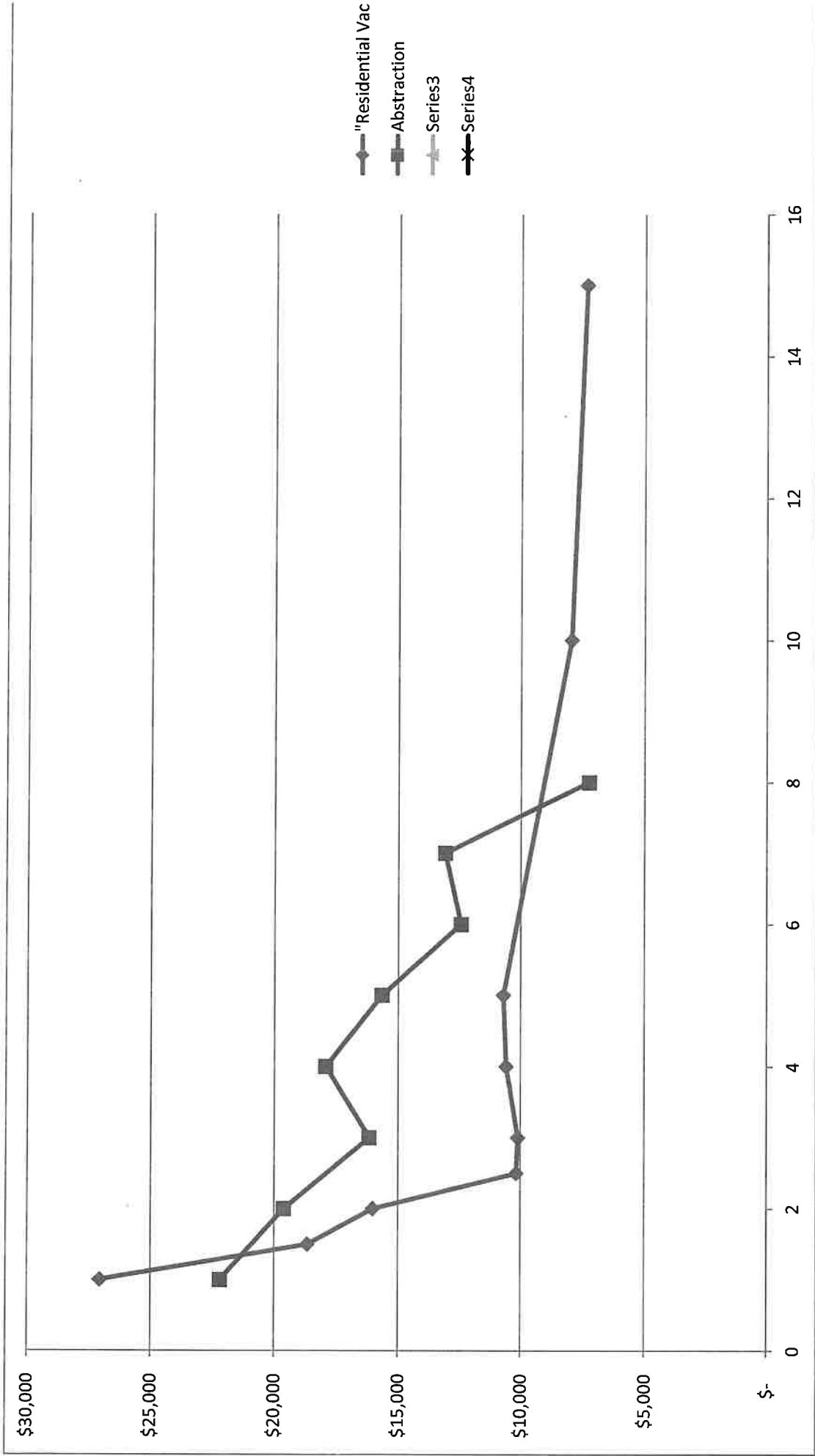
Residential Vacant Land

acreage table for Twp & Village

Acreage

Parcel Number	Date (Mo-Day-Yr)	Acres	Sale Price	\$/ACRE
43-08-10-279-009	15-Mar-22	0.55	15,000	\$ 27,273
43-08-01-351-001	7-Mar-23	0.63	23,000	\$ 36,508
08-08-34-100-004	18-Sep-19	0.69	20,000	\$ 28,986
08-08-05-176-015	30-Oct-20	1.44	22,500	\$ 15,625
08-08-05-176-010	24-Apr-17	1.49	40,000	\$ 26,846
08-08-05-176-008	11-Sep-20	1.66	40,000	\$ 24,096
08-08-05-176-011	19-Jan-18	1.69	35,000	\$ 20,710
08-08-06-179-001	20-Apr-23	1.7	42,000	\$ 24,706
08-08-32-300-011	16-Oct-17	2.01	20,000	\$ 9,950
08-08-32-300-011	9-Oct-20	2.01	17,500	\$ 8,706
08-08-14-400-016	2-May-22	2.62	25,000	\$ 9,542
08-08-01-100-011	4-Oct-21	2.79	30,000	\$ 10,753
08-08-19-100-007	26-Dec-19	2.83	33,100	\$ 11,696
08-08-19-100-006	26-Dec-19	3.31	33,100	\$ 10,000
43-08-10-279-002	14-May-20	3.8	40,000	\$ 10,526
08-08-24-100-023	5-May-22	3.98	40,000	\$ 10,050
43-08-01-300-006	10-Sep-21	5.01	55,000	\$ 10,978
43-08-01-351-001	10-Sep-21	5.01	55,000	\$ 10,978
43-08-01-351-002	10-Sep-21	5.01	55,000	\$ 10,978
08-08-05-400-002	18-Mar-22	10.01	86,900	\$ 8,681
08-08-13-100-009	12-Nov-20	10.11	67,000	\$ 6,627
08-08-02-200-009	29-Aug-18	10.16	80,000	\$ 7,874
08-08-04-100-004	21-Apr-17	10.5	87,500	\$ 8,333
08-08-01-300-012	8-Oct-21	10.69	90,000	\$ 8,419
08-08-24-100-010	3-Dec-20	12.47	80,000	\$ 6,415
08-08-22-300-006	28-Nov-22	19.07	159,000	\$ 8,338

ACRES	Avg \$/Acre
1	\$ 27,047
1.5	\$ 18,663
2	\$ 16,018
2.5	\$ 10,174
3	\$ 10,108
4	\$ 10,585
5	\$ 10,702
10	\$ 7,987
15	\$ 7,377



Leroy Township
ABSTRACTION

Tax Year 2024

Residential Vacant Land

acreage table for Twp & Village

Acreage

Parcel Number 33-08-08-	Date	Acres	Land Residual Price	\$/ACRE
08-08-35-400-014	4-Feb-22	0.51	10,363	\$ 20,320
08-08-35-200-011	1-Mar-22	1	18,006	\$ 18,006
08-08-22-200-010	29-Sep-21	1.01	32,621	\$ 32,298
08-08-23-300-019	19-Apr-21	1.02	22,874	\$ 22,425
08-08-01-100-005	29-Apr-22	1.24	16,057	\$ 12,949
08-08-27-100-004	14-May-21	1.26	10,529	\$ 8,356
08-08-36-400-002	29-Jun-21	1.42	57,199	\$ 40,281
08-08-36-400-004	21-Mar-22	1.42	32,449	\$ 22,851
08-08-11-100-037	16-Mar-21	1.54	6,498	\$ 4,219
08-08-27-100-012	14-May-21	1.58	55,311	\$ 35,007
08-08-22-300-005	4-May-22	2	39,864	\$ 19,932
08-08-31-100-001	29-Mar-22	2.01	47,141	\$ 23,453
08-08-32-300-011	9-Oct-20	2.01	17,500	\$ 8,706
08-08-26-400-014	9-Jul-21	2.22	27,939	\$ 12,585
08-08-01-100-011	4-Oct-21	2.79	60,000	\$ 21,505
08-08-19-100-007	26-Dec-19	2.83	53,100	\$ 18,763
08-08-27-400-010	4-Jun-21	3.28	61,808	\$ 18,844
08-08-19-100-006	26-Dec-19	3.31	53,100	\$ 16,042
43-08-10-279-002	14-May-20	3.8	50,000	\$ 13,158
43-08-01-300-006	10-Sep-21	5.01	55,000	\$ 10,978
43-08-01-351-001	10-Sep-21	5.01	55,000	\$ 10,978
43-08-01-351-002	10-Sep-21	5.01	55,000	\$ 10,978
08-08-06-300-004	22-Apr-22	5.74	43,857	\$ 7,641
08-08-07-100-013	18-May-21	6.69	127,459	\$ 19,052
08-08-12-177-012	24-Jun-22	6.74	127,214	\$ 18,874
08-08-05-400-002	18-Mar-22	10.01	76,900	\$ 7,682
08-08-02-200-009	29-Aug-18	10.16	70,000	\$ 6,890
08-08-04-100-004	21-Apr-17	10.5	77,500	\$ 7,381
08-08-19-400-006	12-Sep-22	12.72	84,258	\$ 6,624
08-08-03-200-007	29-Sep-21	12.77	98,899	\$ 7,745

ACRES	Avg \$/Acre
1	\$ 22,186
1.5	\$ 19,613
2	\$ 16,169
2.5	\$ 17,924
3	\$ 15,658
4	\$ 12,427
5	\$ 13,084
10	\$ 7,264

Residential Vacant Land

Tax Year 2024

Village Lots - 66X132

ABSTRACTION Parcel Number	Date (Mo-Day-Yr)	Lot	Land Residual Price	\$/LOT	Frontage	Depth	description	\$/ff
33-43-08-11-256-017	17-Oct-23	1	21,137 \$	21,137 \$	66	132	66x132	320
11-428-001	10-Oct-23	1	25,578 \$	25,578 \$	66	132	66x132	388
11-428-010	6-Oct-23	1	68,710 \$	68,710 \$	66	132	66x132	1041
11-428-005	15-Sep-23	1	10,654 \$	10,654 \$	66	132	66x132	161
11-178-015	26-Apr-22	1	24,671 \$	24,671 \$	66	132	66x132	374
11-255-004	15-Apr-22	1	30,044 \$	30,044 \$	66	132	66x132	455
11-432-005	7-Mar-22	1	33,607 \$	33,607 \$	66	132	66x132	509
12-152-002	26-Feb-22	1	22,697 \$	22,697 \$	66	132	66x132	344
11-279-005	27-Dec-21	1	29,825 \$	29,825 \$	66	132	66x132	452
11-253-009	15-Oct-21	1	32,508 \$	32,508 \$	66	132	66x132	493
11-433-002	6-Oct-21	1	15,108 \$	15,108 \$	48	132	66x132	315
11-252-006	31-Aug-21	1	8,451 \$	8,451 \$	66	132	66x132	128
Average			\$	\$ 26,916				\$ 384

outliers

08-08-20-200-003	25-Jun-19	1.05	45,100 \$	42,952 \$
08-08-05-176-009	2-Jun-17	1.54	69,900 \$	45,390 \$
23-300-019	19-Apr-21	1.02	48,122 \$	47,178 \$
36-400-002	29-Jun-21	1.42	115,453 \$	81,305 \$
36-400-004	21-Mar-22	1.42	82,751 \$	58,275 \$

Residential Vacant Land

Tax Year 2024

Village Lots - Larger

ABSTRACTION Parcel Number	Date (Mo-Day-Yr)	Lot	Land Residual Price	\$/LOT
33-43-08- 12-302-005	14-Sep-23	1	67,051	\$ 67,051
12-304-006	14-Jul-23	1	53,603	\$ 53,603
11-278-017	11-Jan-23	1	30,325	\$ 30,325
Average			\$	\$ 50,326

Residential Vacant Land

Tax Year 2024

TWP SUBS - "MSUB"

ABSTRACTION Parcel Number 33-08-08-	SUBDIVISION	Date (Mo-Day-Yr)	Lot	Land Residual Price	\$/LOT
06-205-009	GLEN DOR	3-Nov-21	1	31,588	\$ 31,588
06-201-023	GLEN DOR	2-Aug-21	1	41,795	\$ 41,795
06-202-006	GLEN DOR	22-Mar-19	1	25,654	\$ 25,654
06-205-010	GLEN DOR	8-Sep-17	1	39,192	\$ 39,192
05-151-008	DOUGLAS	9-Apr-21	1	23,514	\$ 23,514
					<u>\$ 32,349</u>

06-205-002	GLEN DOR	30-Mar-22	1	62,106	\$ 62,106
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Residential Vacant Land

Tax Year 2024

TWP SUBS - "LSUB"

ABSTRACTION Parcel Number 33-08-08-	SUBDIVISION	Date (Mo-Day-Yr)	Lot	Land Residual Price	\$/LOT
05-153-008	Chula Vista	2-Aug-21	1	46,000	\$ 46,000
19-200-007	Culver Hill	27-Mar-20	1	48,000	\$ 48,000
19-200-011	Culver Hill	31-May-18	1	45,163	\$ 45,163
					<u>\$ 46,388</u>

outliers

05-154-007	Chula Vista	28-Mar-22	1	85,000	\$ 85,000
05-153-015	Chula Vista	16-Jul-21	1	88,000	\$ 88,000
05-153-015	Chula Vista	16-Jul-21	1	88,000	\$ 88,000
05-154-001	Chula Vista	16-Jun-23	1	92,240	\$ 92,240
05-153-014	Chula Vista	15-Jun-23	1	97,272	\$ 97,272
08-100-011	Chula Vista	10-Mar-23	1	98,038	\$ 98,038
05-176-011	Chula Vista	7-Jul-23	1	90,401	\$ 90,401
05-176-014	Pawapi	31-May-19	1	24,096	\$ 24,096

Residential Vacant Land

Tax Year 2024

TWP SUBS - "B OAK"

ABSTRACTION					
Parcel		Date		Land	
Number 33-08-08-	SUBDIVISION	(Mo-Day-Yr)	Lot	Residual	\$/LOT
				Price	
12-156-007	B Oak - Withey Est	23-Dec-20	1	16,584	\$ 16,584
12-156-006	B Oak - Withey Est	29-Jun-19	1	16,308	\$ 16,308
					<u>\$ 16,446</u>

Residential Vacant Land

Tax Year 2024

TWP SUBS - "AVONLEA KNOLL"

ABSTRACTION					
Parcel		Date		Land	
Number 33-08-08-	SUBDIVISION	(Mo-Day-Yr)	Lot	Residual	\$/LOT
				Price	
02-376-017	AVONLEA KNOLL	18-Aug-21	1	34,550	\$ 34,550
02-376-024	AVONLEA KNOLL	11-Dec-20	1	26,312	\$ 26,312
V/L SALES	AVONLEA KNOLL	31-May-19	1	24,096	\$ 24,096
02-376-020	AVONLEA KNOLL	1-Feb-21	1	38,000	\$ 38,000
02-376-008	AVONLEA KNOLL	30-Aug-22	1	32,191	\$ 32,191
					<u>\$ 31,030</u>

outlier

02-376-0023	AVONLEA KNOLL	23-Apr-22	1	94,865	\$ 94,865
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The abstraction method is a valuation procedure used to determine the land value relative to the total market value of the property. The abstraction approach is most often used when there are no vacant parcels of land for sale in an area to figure out which is the value of the land when the property built on it is taken out of consideration. This method of evaluation is the most commonly used approach to evaluate the land value for tax purposes. It is also most often used in urban areas with little to no vacant lots for sale, also known as the depreciated replacement cost approach to valuation. It can also be referred to as the extraction method of valuation of land.

Why is the Abstraction Method Used?

In the United States of America, 29 of the 50 states require different values for buildings and lands for tax purposes, which is where the abstraction approach comes into play. This is one of the ways in which residual land that pertains to a property can be evaluated fairly. This method isn't used in areas where there are ample vacant land sales that can be used for comparison, but only where the list of vacant lands for sale is limited or nonexistent.

When calculating the value of residual land that pertains to a property, you must consider the property itself and any improvements affecting its value. This method does this by taking into account the upgrades, replacement costs of the property, or any other improvements that affect the land like pools, landscaping, etc., or the property.

Other methods that can be used to evaluate the value of [vacant land \(https://www.realestateagent.com/real-estate-glossary/real-estate/vacant-land.html\)](https://www.realestateagent.com/real-estate-glossary/real-estate/vacant-land.html) to total parcel value is the [allocation method \(https://www.realestateagent.com/real-estate-glossary/real-estate/allocation-method.html\)](https://www.realestateagent.com/real-estate-glossary/real-estate/allocation-method.html), and a

more similar way, the contribution to value method, which takes into account improvements to land features.

The reason for the abstraction method, aside from the basic tax purposes, is to determine the best uses of a particular site in regards to zoning laws, [return of investments \(https://www.realestateagent.com/real-estate-glossary/real-estate/rate-of-return-on-investment-roi.html\)](https://www.realestateagent.com/real-estate-glossary/real-estate/rate-of-return-on-investment-roi.html), productivity, and what are the actual physical possibilities for the site.

How does the Abstraction Method Work?

Determining the most accurate land value in an urban situation where there are no vacant lands for sale to compare uses the abstraction method. The method begins with the market value of the entire property and sales of properties in the neighborhood. The abstraction method subtracts the value required to replace the improvements by considering the market's depreciation. The depreciation is the factor that influences the validity of this approach. For this reason, the abstraction method can not provide an accurate land value of a site where a historical building is located as depreciation can not be accurately calculated. The abstraction method is used mostly for new structures.

The abstraction method also needs to take the location of the land into account. In general, the location affects the market value of a property and, by extension, the land value.

How is the Abstraction Method Applied?

In determining the land value on a particular property, the abstraction method requires the following steps:

- Gathering information on comparables sale prices;
- Estimation of improvements and investments in the property;
- Depreciation is subtracted from the estimation of improvements and investments;
- Depreciated cost of improvements and investments is deducted from the selling price;
- We get the approximated land value.

Example:

A lot of 6,500 sq. ft with a 500 sq. ft single-family residence on it. The property is sold for \$83,000, and the residence has been estimated to cost \$61,000 with a depreciation of \$20,000.

Sale price of property	\$83,000
Depreciated value of the building (improvements and investments):	
Building	\$61,000
Depreciation	\$20,000
Depreciated value of building	\$41,000
Resulting remaining land value (depreciated value subtracted from sale price) ...	\$42,000
Divide value by remaining lot size of 6,000 sq. ft	\$7/sq. Ft
Multiply by total lot size of 6,500 sq. ft	\$45,500

Through the abstraction method, the land value is estimated at \$45,500.