

Rural Residential Land Value Study Carlton Twp  
 1st acre/lot Lakewood and Hastings 2023

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Sale Price	Cur. Asmnt.	Asd/Adj. Sale
04-004-441-00	USBORNE RD	07/13/21	WD	03-ARM'S LENGTH	\$22,500	\$10,600	47.11
04-009-111-00	6961 USBORNE RD	12/28/20	WD	03-ARM'S LENGTH	\$18,000	\$9,600	53.33
04-011-475-100-07	JORDAN RD	06/25/21	WD	03-ARM'S LENGTH	\$18,000	\$9,700	53.89
04-019-183-00	4959 W CARLTON CENTER RE	05/11/21	WD	03-ARM'S LENGTH	\$48,000	\$15,700	32.71
04-020-222-00	N BROADWAY RD	06/19/20	WD	03-ARM'S LENGTH	\$18,000	\$12,000	66.67
04-020-225-00	E CARLTON CENTER RD	12/08/21	WD	03-ARM'S LENGTH	\$25,000	\$11,300	45.20
04-027-113-00	4026 FARREL RD	11/24/20	WD	03-ARM'S LENGTH	\$19,500	\$10,800	55.38
04-027-114-00	3832 FARREL RD	01/15/21	WD	03-ARM'S LENGTH	\$60,000	\$24,200	40.33
04-030-325-00	3400 FIGHTER RD	07/07/20	WD	03-ARM'S LENGTH	\$165,000	\$84,900	51.45
04-043-006-00	1124 OLD BARN RD	11/04/20	WD	03-ARM'S LENGTH	\$280,000	\$139,900	49.96
04-043-012-00	1229 OLD BARN RD	04/16/21	WD	03-ARM'S LENGTH	\$23,900	\$11,100	46.44
					\$697,900	\$339,800	
						Sale. Ratio =>	48.69
						Std. Dev. =>	8.75

Parcels in Study = 11  
 Average 1st acre value = \$20,198

Leach Front Rate from Lake Lots Study = \$1,418

Rural Residential Land Value Study Carlton Twp  
 1st acre/lot Lakewood and Hastings 2023

Cur. Appraisal	Land Residual	Est. Land Value	Total Acres	Acres over 1	acres over 1 \$	1st Acre Value
\$21,262	\$22,500	\$21,262	1.87	0.87	\$2,786	\$19,714
\$19,186	\$18,000	\$19,186	1.24	0.24	\$769	\$17,231
\$19,351	\$18,000	\$19,351	1.29	0.29	\$930	\$17,070
\$31,363	\$48,000	\$31,363	4.93	3.93	\$12,600	\$35,400
\$23,912	\$18,000	\$23,912	2.67	1.67	\$5,360	\$12,640
\$22,696	\$25,000	\$22,696	2.57	1.57	\$5,027	\$19,973
\$21,628	\$19,500	\$21,628	1.98	0.98	\$3,142	\$16,358
\$48,424	\$60,000	\$48,424	10.10	9.10	\$29,175	\$30,825
\$169,819	\$23,201	\$28,020	3.92	2.92	\$9,352	\$13,849
\$279,705	\$25,289	\$24,994	3.00	2.00	\$6,412	\$18,877
\$22,156	\$23,900	\$22,156	2.14	1.14	\$3,655	\$20,245
						\$222,183
	<b>\$301,390</b>					

Rural Residential Land Value Study Carlton Twp  
1st acre/lot Lakewood and Hastings 2023

ECF Area	Land Table	Class
401-2	RURAL RES LAKEWOOD	402
401-2	RURAL RES LAKEWOOD	401
401-2	RURAL RES LAKEWOOD	402
401-1	RURAL RES HASTINGS	401
401-1	RURAL RES HASTINGS	402
401-1	RURAL RES HASTINGS	402
401-2	RURAL RES LAKEWOOD	401
401-2	RURAL RES LAKEWOOD	401
401-1	RURAL RES HASTINGS	401
401-2	RURAL RES LAKEWOOD	401
401-2	RURAL RES LAKEWOOD	402

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Rural Residential Land Value Study Carlton Twp  
Lakewood Hastings acres over 1 / non-site 2023

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Sale Price	Cur. Asmnt.	Ascd/Adj. Sale
04-011-440-00	TISCHER RD	11/09/20	WD	03-ARM'S LENGTH	\$50,000	\$24,200	48.40
04-011-447-00	6091 TISCHER RD	06/05/20	WD	03-ARM'S LENGTH	\$295,000	\$140,500	47.63
04-013-160-00	JORDAN RD	08/07/20	WD	03-ARM'S LENGTH	\$112,000	\$67,900	60.63
04-019-359-00	4384 FIGHTER RD	09/04/20	LC	03-ARM'S LENGTH	\$55,000	\$35,300	64.18
04-021-450-00	COUNTRY PLACE DR	02/12/21	WD	03-ARM'S LENGTH	\$52,000	\$21,700	41.73
04-031-290-00	934 WILLITTS RD	01/09/21	WD	03-ARM'S LENGTH	\$260,000	\$100,300	38.58
04-035-220-00	2715 RAGLA RD	11/15/21	WD	03-ARM'S LENGTH	\$470,000	\$183,100	38.96
04-043-012-00	1229 OLD BARN RD	04/16/21	WD	03-ARM'S LENGTH	\$23,900	\$11,100	46.44
					\$1,317,900	\$584,100	
						Sale. Ratio =>	44.32
						Std. Dev. =>	9.51

Parcels in Study = 8  
Average 1st acre value = \$3,707

Rural Residential Land Value Study Carlton Twp  
 Lakewood Hastings acres over 1 / non-site 2023

Cur. Appraisal	Land Residual	Est. Land Value	Total Acres	Acres over 1	1st acre \$	Extra acre total value
\$48,325	\$50,000	\$48,325	10.07	9.07	\$20,198	\$29,802
\$280,906	\$62,419	\$48,325	10.07	9.07	\$20,198	\$42,221
\$135,874	\$112,000	\$135,874	36.60	35.60	\$20,198	\$91,802
\$70,534	\$55,000	\$70,534	16.80	15.80	\$20,198	\$34,802
\$43,474	\$52,000	\$43,474	8.60	7.60	\$20,198	\$31,802
\$200,554	\$260,000	\$200,554	56.20	55.20	\$20,198	\$239,802
\$366,255	\$221,420	\$117,675	40.00	39.00	\$20,198	\$201,222
\$22,156	\$23,900	\$22,156	2.14	1.14	\$20,198	\$3,702
						\$675,155
	<b>\$836,739</b>					

Rural Residential Land Value Study Carlton Twp  
Lakewood Hastings acres over 1 / non-site 2023

\$ per extra acre	ECF Area	Land Table	Class
\$3,286	401-2	RURAL RES LAKEWOOD	402
\$4,655	401-2	RURAL RES LAKEWOOD	401
\$2,579	401-2	RURAL RES LAKEWOOD	402
\$2,203	401-1	RURAL RES HASTINGS	401
\$4,184	401-2	RURAL RES LAKEWOOD	402
\$4,344	401-1	RURAL RES HASTINGS	401
\$5,160	401-2	RURAL RES HASTINGS	401
\$3,247	401-2	RURAL RES LAKEWOOD	402
\$29,658			

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Martz, Mary Lou Dr, Red Oak: Rural Res Hastings  
 2023 Front Foot Land Value Study Carlton Twp

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Sale Price	Cur. Asmnt.	Asd/Adj. Sale
04-098-003-00	121 JAMBRIAL DR	10/30/20	WD	03-ARM'S LENGTH	\$32,000	\$17,200	53.75
04-098-013-00	204 JAMBRIAL DR	01/22/21	WD	03-ARM'S LENGTH	\$290,000	\$144,400	49.79
04-098-014-00	236 JAMBRIAL DR	01/22/21	WD	03-ARM'S LENGTH	\$22,500	\$13,400	59.56
<b>Totals:</b>					<b>\$344,500</b>	<b>\$175,000</b>	
						<b>Sale. Ratio =&gt;</b>	<b>50.80</b>
						<b>Std. Dev. =&gt;</b>	<b>4.91</b>

Front Ft Value = \$260

Martz, Mary Lou Dr, Red Oak: Rural Res Hastings  
 2023 Front Foot Land Value Study Carlton Twp

Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres
\$34,398	\$32,000	\$34,398	126.0	200.0	0.58	0.58
\$288,821	\$31,209	\$30,030	110.0	200.0	0.51	0.51
\$26,888	\$22,500	\$26,888	94.0	202.0	0.44	0.44
<b>\$350,107</b>	<b>\$85,709</b>	<b>\$91,316</b>	<b>330.0</b>		<b>1.52</b>	<b>1.52</b>
	Average per FF=>		\$260			



Martz, Mary Lou Dr, Red Oak: Rural Res Hastings  
2023 Front Foot Land Value Study Carlton Twp

Dollars/FF	Actual Front	ECF Area	Land Table	Class	Rate Group 1	Rate Group 2
\$254	126.00	401-1	RURAL RES HASTINGS	401	MARY LOU RED OAK	
\$284	110.00	401-1	RURAL RES HASTINGS	401	MARY LOU RED OAK	
\$239	94.00	401-1	RURAL RES HASTINGS	401	MARTZ	

Lake Lots Land Value Study 2023, Carlton Twp  
Lake Front Front Foot Value

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.
04-028-324-00	111 CULBERT DR	07/30/21	\$250,000	WD	03-ARM'S LENGTH	\$250,000	\$78,700
04-029-414-00	3304 MIDDLE LAKE DR	09/16/21	\$285,000	WD	03-ARM'S LENGTH	\$285,000	\$106,100
04-032-370-00	2362 N M-43 HWY	12/01/21	\$450,000	WD	03-ARM'S LENGTH	\$450,000	\$261,700
<b>Totals:</b>			<b>\$985,000</b>			<b>\$985,000</b>	<b>\$446,500</b>
							Sale. Ratio =>
							Std. Dev. =>

Middle, Leach and Lower Front, Lower Channel Front Foot = \$1,418

	width	Value
rate table 4 standard front lot	50	\$70,880

Acresage Table 1 values from Rural Residential Study. This is acres on large parcels not typical of Lake Lot parcels

Lake Lots Land Value Study 2023, Carlton Twp

Lake Front Front Foot Value

Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres
31.48	\$157,485	\$137,469	\$44,954	91.0	200.0	0.42	0.42
37.23	\$212,273	\$185,227	\$112,500	100.0	140.0	0.24	0.32
58.16	\$523,371	\$89,827	\$163,198	100.0	200.0	11.25	11.25
	<b>\$893,129</b>	<b>\$412,523</b>	<b>\$320,652</b>	<b>291.0</b>		<b>11.91</b>	<b>11.99</b>
45.33			Average				
14.04			per FF=>	\$1,418			

Lake Lots Land Value Study 2023, Carlton Twp

Lake Front Front Foot Value

Dollars/FF	Actual Front	ECF Area	Land Table	Class	Lake
\$1,511	91.00	401-4	LAKE LOTS	401	MIDDLE
\$1,852	100.00	401-4	LAKE LOTS	401	MIDDLE
\$898	100.00	401-4	LAKE LOTS	401	LEACH

Lake Lots Land Value, Carlton Twp Study 2023  
Middle, Leach, Lower Back Lot, Middle Channel Value

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
04-060-014-00	21 CULBERT DR	10/30/20	\$161,000	WD	03-ARM'S LENGTH	\$161,000
04-060-017-00	6 CULBERT DR	02/28/22	\$150,000	WD	03-ARM'S LENGTH	\$150,000
04-060-018-00	4 CULBERT DR	04/27/21	\$145,000	WD	03-ARM'S LENGTH	\$145,000
<b>Totals:</b>			<b>\$456,000</b>			<b>\$456,000</b>

Parcels in Study = 3  
Average Front Foot = \$461

	width	Value
Standard back lot	50	\$23,034

Acres Table 1 values from Rural Residential Study. This is acres on large parcels not typical of Lake Lot parcels

Rate Table 4

Leach, Middle Lower Value is standard 50ft lot at Front foot Rate

Non Sites Acres value of 3,707 from Rural Residential Study

Lake Lots Land Value, Carlton Twp Study 2023  
 Middle, Leach, Lower Back Lot, Middle Channel Value

Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
\$88,500	54.97	\$177,050	\$46,688	\$62,738	127.0	181.0	\$368
\$65,200	43.47	\$130,464	\$71,786	\$52,250	110.0	244.0	\$653
\$79,600	54.90	\$159,293	\$59,807	\$74,100	150.0	241.0	\$399
<b>\$233,300</b>		<b>\$466,807</b>	<b>\$178,281</b>	<b>\$189,088</b>	<b>387.0</b>		<b>\$1,419</b>
Sale. Ratio =>	51.16			Average			
Std. Dev. =>	6.62			per FF=>	\$461		

Lake Lots Land Value, Carlton Twp Study 2023  
Middle, Leach, Lower Back Lot, Middle Channel Value

Actual Front	ECF Area	Land Table	Rate Group 1
127.00	401-4	LAKE LOTS	MIDDLE BACK
110.00	401-4	LAKE LOTS	MIDDLE BACK
150.00	401-4	LAKE LOTS	MIDDLE BACK

Ag Land Value Study Carlton Twp 2023

Tillable, Rolling, Woods

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.
04-001-400-00	E BROWN RD	01/18/22	\$252,000	WD	03-ARM'S LENGTH	\$252,000	\$134,500
04-008-400-00	E SISSON RD	11/19/21	\$600,000	WD	03-ARM'S LENGTH	\$600,000	\$237,600
04-009-220-50	1092 E BROWN RD	02/16/22	\$110,000	WD	03-ARM'S LENGTH	\$110,000	\$60,600
04-015-100-00	2750 JORDAN RD	03/03/21	\$680,000	WD	03-ARM'S LENGTH	\$680,000	\$57,000
04-028-470-00	BARBER RD	11/06/20	\$485,000	WD	03-ARM'S LENGTH	\$485,000	\$197,900
04-030-158-00	N M-43	12/09/21	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$73,200
<b>Totals:</b>			<b>\$2,327,000</b>			<b>\$2,327,000</b>	<b>\$760,800</b>
							<b>Sale. Ratio =&gt;</b>
							<b>Std. Dev. =&gt;</b>

Parcels in Study = 6  
 Average \$ per acre tillable = \$5,851

Swamp historical ratio to tillable 66% = \$3,861.67

Site value is from residential study = \$20,198



Ag Land Value Study Carlton Twp 2023

Tillable, Rolling, Woods

Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	effective tillable Acres	Total Acres	Dollars/Acre
53.37	\$269,054	\$252,000	\$269,054	48.20	50.00	\$5,228
39.60	\$475,111	\$600,000	\$475,111	108.72	94.50	\$5,519
55.09	\$121,129	\$110,000	\$121,129	21.70	22.00	\$5,069
8.38	\$142,364	\$651,574	\$113,938	131.20	76.50	\$4,966
40.80	\$395,873	\$485,000	\$395,873	72.40	76.30	\$6,699
36.60	\$146,458	\$200,000	\$146,458	26.23	41.00	\$7,625
	<b>\$1,549,989</b>	<b>\$2,298,574</b>	<b>\$1,521,563</b>	<b>408.45</b>	<b>360.30</b>	<b>\$35,106</b>
<b>32.69</b>						
<b>16.81</b>						

Ag Land Value Study Carlton Twp 2023  
Tillable, Rolling, Woods

ECF Area	Other Parcels in Sale	Land Table	Class
0101		AGRICULTURE	102
0101	04-017-118-00	AGRICULTURE	101
0101		AGRICULTURE	102
0101	04-015-168-00, 04-015-166-00	AGRICULTURE	101
0101	04-028-280-00	AGRICULTURE	102
0101		AGRICULTURE	102

Ag tillable #2, low value woods, Trees brush  
Land Value Study 2023 Carlton Twp

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$
15-013-400-09	SADDLEBAG LAKE RD	06/17/21	\$368,500	WD	03-ARM'S LENGTH	\$368,500
15-013-400-10	SADDLEBAG LAKE RD	06/03/21	\$110,000	WD	03-ARM'S LENGTH	\$110,000
15-021-400-03	WOODLAND RD	02/10/21	\$365,521	WD	03-ARM'S LENGTH	\$365,521
<b>Totals:</b>			<b>\$844,021</b>			<b>\$844,021</b>

Parcels in Study = 3

Average no tillable = \$4,578

Ag tillable #2, low value woods, Trees brush  
 Land Value Study 2023 Carlton Twp

Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres
\$207,900	56.42	\$399,520	\$302,027	\$333,047	64.95
\$56,100	51.00	\$107,093	\$110,000	\$107,093	25.01
\$224,900	61.53	\$391,575	\$365,521	\$391,575	78.00
<b>\$488,900</b>		<b>\$898,188</b>	<b>\$777,548</b>	<b>\$831,715</b>	<b>167.96</b>
<b>Sale. Ratio =&gt;</b>	<b>57.93</b>				
<b>Std. Dev. =&gt;</b>	<b>5.27</b>				

Ag tillable #2, low value woods, Trees brush  
Land Value Study 2023 Carlton Twp

Total Acres	Dollars/Acre	ECF Area	Land Table	Class
64.95	\$4,650	00002	AGRICULTURAL	101
25.01	\$4,398	00002	AGRICULTURAL	102
78.00	\$4,686	00002	AGRICULTURAL	102
<b>167.96</b>	<b>\$13,735</b>			

# Commercial Land Values 2023

## Carlton Township

Carlton Township has few commercial real properties. Because of the rural nature of the Township, the commercial property values are best represented by the values determined for Ag and Rural Residential properties. The township has had one mobile home park close and be converted to a farm and a store has closed and been converted to a residence.

Carlton Commercial Acreage Table 1 is based on commercial properties best represented by Agricultural land values.

Carlton Commercial Acreage Table 2 is based on commercial properties best represented by Rural Residential land values.

Carlton Township also has a commercial parcel with lake front property. Commercial Lake Frontage is based on lake front foot values determined by the Lake Lots land value study.

Commercial Land Value Study Carlton Twp 2023

Table 1, Ag Tillable best indication of Value

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.
04-001-400-00	E BROWN RD	01/18/22	\$252,000	WD	03-ARM'S LENGTH	\$252,000	\$134,500
04-008-400-00	E SISSON RD	11/19/21	\$600,000	WD	03-ARM'S LENGTH	\$600,000	\$237,600
04-009-220-50	1092 E BROWN RD	02/16/22	\$110,000	WD	03-ARM'S LENGTH	\$110,000	\$60,600
04-015-100-00	2750 JORDAN RD	03/03/21	\$680,000	WD	03-ARM'S LENGTH	\$680,000	\$57,000
04-028-470-00	BARBER RD	11/06/20	\$485,000	WD	03-ARM'S LENGTH	\$485,000	\$197,900
04-030-158-00	N M-43	12/09/21	\$200,000	WD	03-ARM'S LENGTH	\$200,000	\$73,200
		<b>Totals:</b>	<b>\$2,327,000</b>			<b>\$2,327,000</b>	<b>\$760,800</b>
							<b>Sale. Ratio =&gt;</b>
							<b>Std. Dev. =&gt;</b>

Parcels in Study = 6  
 Average \$ per acre tillable = \$5,851

Commercial Land Value Study Carlton Twp 2023

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<b>32.69</b>						
<b>16.81</b>						



Commercial Land Value Study Carlton Twp 2023

Table 1, Ag Tillable best indication of Value

ECF Area	Other Parcels in Sale	Land Table	Class
0101		AGRICULTURE	102
0101	04-017-118-00	AGRICULTURE	101
0101		AGRICULTURE	102
0101	04-015-168-00, 04-015-166-00	AGRICULTURE	101
0101	04-028-280-00	AGRICULTURE	102
0101		AGRICULTURE	102

Commercial Land Value Study 2023Carlton Twp  
 Table 2, Rural Residential best indication of value

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Sale Price	Cur. Asmnt.	Asd/Adj. Sale
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\$135,874	\$112,000	\$135,874	36.60	35.60	\$20,198	\$91,802
\$70,534	\$55,000	\$70,534	16.80	15.80	\$20,198	\$34,802
\$43,474	\$52,000	\$43,474	8.60	7.60	\$20,198	\$31,802
\$200,554	\$260,000	\$200,554	56.20	55.20	\$20,198	\$239,802
\$366,255	\$221,420	\$117,675	40.00	39.00	\$20,198	\$201,222
\$22,156	\$23,900	\$22,156	2.14	1.14	\$20,198	\$3,702
						\$675,155
	<b>\$836,739</b>					

Commercial Land Value Study 2023Carlton Twp

Table 2, Rural Residential best indication of value

\$ per extra acre	ECF Area	Land Table	Class
\$3,286	401-2	RURAL RES LAKEWOOD	402
\$4,655	401-2	RURAL RES LAKEWOOD	401
\$2,579	401-2	RURAL RES LAKEWOOD	402
\$2,203	401-1	RURAL RES HASTINGS	401
\$4,184	401-2	RURAL RES LAKEWOOD	402
\$4,344	401-1	RURAL RES HASTINGS	401
\$5,160	401-2	RURAL RES HASTINGS	401
\$3,247	401-2	RURAL RES LAKEWOOD	402
\$29,658			

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Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Sale \$	Cur. Asmnt.	Asd/Adj. Sale
07-090-038-00	7650 S M-43 HWY	07/04/20	WD	03-ARM'S LENGTH	\$75,000	\$36,800	49.07
61-190-001-025	145 E Main St	10/29/20	WD	03-ARM'S LENGTH	\$175,000	\$106,000	60.57
30-022-200-015-02		07/08/21	WD	03-ARM'S LENGTH	\$79,000	\$62,400	78.99
					<b>\$329,000</b>	<b>\$205,200</b>	
						<b>Sale. Ratio =&gt;</b>	<b>62.37</b>
						<b>Std. Dev. =&gt;</b>	<b>15.09</b>

Square foot Site value                      0.57

Sq FT 3+ ACRES =                      0.13

SQ FT 3+ acres would be Ag if not on an Industrial class property. Using Ag Tillable rate of \$5,851/43560= 0.13

Sales from outside of Township use due to a lack of sales

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Cur. Appraisal	Land Residual	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt	ECF Area	Land Table
\$73,600	\$30,000	1.63	1.63	\$18,405	\$0.42	201	COMERICAL
\$180,828	\$12,129	0.39	0.39	\$31,100	\$0.71	201	COMERICAL
\$81,936	\$36,136	1.14	1.14	\$31,698	\$0.73	201	COMERICAL
<b>\$336,364</b>	<b>\$78,265</b>	<b>3.16</b>	<b>3.16</b>				
		Average per Net Acre=>	<b>24,767.41</b>	Average per SqFt=>	<b>\$0.57</b>		