

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
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Unit 4713 - UNADILLA TWP

1	PINCKNEY	
10000	AGRICULTURAL UNAD	
120	UNADILLA MOBILE HOME PARK	
190	LAKE AREA	
2	FOWLerville	
200	COMM/IND	
3	STOCKBRIDGE	

Unit -

Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 1.PINCKNEY, Last Edited: 01/23/2024

Values for Acreage Table 1: 'PINCKNEY'

1 Acre: 36,000	3 Acre: 45,000	10 Acre: 100,000	30 Acre: 210,000
1.5 Acre: 38,000	4 Acre: 50,000	15 Acre: 150,000	40 Acre: 240,000
2 Acre: 40,000	5 Acre: 60,000	20 Acre: 180,000	50 Acre: 275,500
2.5 Acre: 43,000	7 Acre: 70,000	25 Acre: 200,000	100 Acre: 500,000

Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 10000.AGRICULTURAL UNAD, Last Edited: 11/30/2023

Rates for Rate Table 'AGRICULTURAL', (Acres)

SITE	: 32,000
ROW	: 0
TILLABLE	: 5,250
NONTILLABLE	: 3,300
MUCK	: 2,500
LOW-WET	: 1,100
UNDER WATER	: 0
DNR	: 0

Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 120.UNADILLA MOBILE HOME PARK, Last Edited: 09/05/2023

Frontages:

Frontage 'A': Description: 'MH ESTATES	'	FF Rate: 120
Standard Frontage: 100		Standard Depth : 300

Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 190.LAKE AREA, Last Edited: 09/05/2023

Frontages:

Frontage 'A': Description: 'LAKE ACC	'	FF Rate: 2500
Standard Frontage: 45		Standard Depth : 80
Frontage 'B': Description: 'SHARE CHAIN	'	FF Rate: 800
Standard Frontage: 45		Standard Depth : 100
Frontage 'D': Description: 'MARINA ACCESS	'	FF Rate: 1300
Standard Frontage: 40		Standard Depth : 80
Frontage 'E': Description: 'SHARED ACCESS N'		FF Rate: 400
Standard Frontage: 50		Standard Depth : 150
Frontage 'F': Description: 'NON CHAIN LAKE'		FF Rate: 1700
Standard Frontage: 60		Standard Depth : 150
Frontage 'G': Description: 'ORLANDO OFF	'	FF Rate: 700
Standard Frontage: 60		Standard Depth : 150

Rates for Rate Table 'PARTIAL LOTS', (SqFt)

PARTIAL LOTS	: 2.50
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Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 2.FOWLERVILLE, Last Edited: 01/23/2024

Values for Acreage Table 1: 'FOWLERVILLE'

1 Acre: 32,000	3 Acre: 40,000	10 Acre: 100,000	30 Acre: 210,000
1.5 Acre: 33,000	4 Acre: 50,000	15 Acre: 150,000	40 Acre: 240,000
2 Acre: 34,000	5 Acre: 60,000	20 Acre: 180,000	50 Acre: 275,500
2.5 Acre: 35,000	7 Acre: 70,000	25 Acre: 200,000	100 Acre: 500,000

Rates for Rate Table '', (Acres)

ROW	: 0
WET	: 1,100

Unit: 4713 - UNADILLA TWP
Rates/Values for Neighborhood 200.COMM/IND, Last Edited: 11/30/2023

Rates for Rate Table 'COMM/IND', (SqFt)

ROW	: 0.00
DOWNTOWN COMM	: 3.00
OUTLY COMM	: 1.00
LG DT	: 2.00
IND	: 0.75

Unit: 4713 - UNADILLA TWP

Rates/Values for Neighborhood 3.STOCKBRIDGE, Last Edited: 01/23/2024

Values for Acreage Table 1: 'STOCKBRIDGE'

1 Acre: 32,000	3 Acre: 40,000	10 Acre: 100,000	30 Acre: 210,000
1.5 Acre: 33,000	4 Acre: 50,000	15 Acre: 150,000	40 Acre: 240,000
2 Acre: 34,000	5 Acre: 60,000	20 Acre: 180,000	50 Acre: 275,000
2.5 Acre: 35,000	7 Acre: 70,000	25 Acre: 200,000	100 Acre: 500,000

Rates for Rate Table '', (Acres)

ROW : 0
WET : 1,100
REAR LOT MECCA : 56,818

Unit: -

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

Commercial Land 2024

PARCEL NUMBER	Sale Date	Sale Price	Square Feet	\$/SF
15-22-200-073	5/17/2019	\$ 350,000	585880	\$ 0.60
11-05-300-054	2/18/2019	\$ 625,000	436906	\$ 1.43
08-23-400-036	1/19/2019	\$ 1,309,500	409900	\$ 3.19
07-29-200-024	2/18/2019	\$ 580,000	317552	\$ 1.82
			Ave	\$ 1.76
15-25-100-101	3/17/2019	\$ 225,000	159430	\$ 2.00
13-21-401-024	8/2/2023	\$ 50,000	23217	\$ 2.15
18-31-400-046	3/17/2019	\$ 381,000	159430	\$ 2.39
08-28-300-035	12/16/2019	\$ 351,000	148104	\$ 2.37
05-14-300-021	7/1/2022	\$ 300,000	135036	\$ 2.22
08-28-201-061	2/1/2022	\$ 650,000	54450	\$ 11.94
05-10-402-011	3/1/2021	\$ 29,000	17424	\$ 1.66
			Ave	\$ 3.53

DT

USE	
Downtown	\$3.00
Outly Comm	\$1.00
Large lot	\$2.00

Unadilla Sale

Industrial Vacant Sales

2024 Roll

Parcel #	Street	Sale Date	Sale Price	Improvements	land Value	sf	\$/SF
17-36-301-087	Dearborn St	18-Aug	\$1,000,000	\$830,000	\$170,000	216929	0.78
11-05-301-002	Grand River	17-Apr	\$372,000	\$308,760	\$63,240	79860	0.79
11-15-200-005	Sterling	18-Aug	\$410,000	\$266,500	\$143,500	217800	0.96
03-10-200-004	Argentine	18-Aug	\$250,000	\$162,500	\$87,500	59242	1.46

Use: \$.75/sf

Residential 23 Roll Land

Parcel Number	Road	Date of Sale	Sale Price	Imp Value	Acreage	\$/Ac	Neigh
47-13-25-201-043	Celestial	12/30/2021	\$31,500		0.76	\$41,447	S
4713-25-201-040	Celestial	2/11/2019	\$51,100		0.75	\$68,133	S
47-13-35-201-006	Raspberry	11/18/2021	\$25,000		1.41	\$17,730	S
47-13-22-401-014	Bridgets Way	7/31/2023	\$45,000		3	\$15,000	S
47-13-06-200-014	Whispering	5/11/2021	\$35,000		3.35	\$10,448	S
47-13-06-200-012	Whispering Mea	6/18/2020	\$35,000		3.36	\$10,417	S
47-13-15-100-024	Gregory Ridge	3/12/2021	\$57,000		3.42	\$16,666	S
47-13-15-100-021	Gregory Ridge	5/21/2021	\$31,000		3.57	\$8,683	S
47-13-22-400-014	M-36	4/9/2022	\$30,000		3.6	\$8,333	S
47-13-15-100-023	Gregory Ridge	12/6/2022	\$45,000		5.07	\$8,876	S
47-13-15-100-023	Gregory Ridge	10/2/2023	\$55,000		5.07	\$10,848	S
47-13-34-100-015	Roepke	7/29/2020	\$45,000		5.1	\$8,824	S
47-13-22-400-012	M-36	4/10/2020	\$45,000		5.4	\$8,333	S
47-13-24-400-015	Graves	8/18/2023	\$75,000		6.86	\$10,933	S
47-13-25-100-004	Devonshire	2/2/2021	\$95,000		10	\$9,500	S
47-13-24-300-007	Devonshire	1/12/2022	\$70,000		10.1	\$6,993	S
47-13-25-100-006	Devonshire	3/24/2021	\$90,000		10.02	\$8,982	S
47-13-22-200-011	M-36	8/2/2021	\$60,000		10.31	\$5,820	S
47-13-24-300-024	Devonshire	8/17/2023	\$75,000		10.33	\$7,260	S
47-13-14-300-007	Arnold	2/5/2021	\$119,000		12.7	\$9,370	S
47-13-21-400-006	Stonehouse	11/13/2023	\$236,800		15	\$15,786	S
47-13-16-400-015	Dexter Trail	12/18/2023	\$103,500		16	\$6,438	S
47-13-24-400-018	Graves	5/14/2021	\$139,000		18.82	\$7,386	S
47-13-21-201-004	M-36	9/28/2020	\$95,000		18.95	\$5,013	S
47-13-21-400-037	M-106	9/11/2020	\$100,000		28.98	\$3,451	S
47-13-23-200-001	M-36	3/25/2022	\$425,000		40	\$10,625	S
47-13-07-100-002	Kane	5/7/2021	\$219,000	20000	41	\$4,854	S
47-13-21-200-012	Dexter Trail	4/28/2023	\$405,000		65.65	\$6,169	S
47-13-33-300-003	Bowdlish	3/5/2021	\$425,000		67	\$6,343	S
47-13-02-300-032	Donohue	12/23/2020	\$41,500		2	\$20,750	F
47-13-4-100-015	Daymon	3/16/2023	\$31,000		2	\$15,500	F
47-13-02-100-023	Weller	4/25/2022	\$35,000		3.495	\$10,014	F

appraised for 190K

UNADILLA
AG LAND VALUES
2024

parcel number	Address	date of sale	sale price	Improvement	Net Sale Price	Acres	Till	Non till	ROW	\$/AC
47-13-17-200-003	Dutton	3/6/2020	\$ 380,000	\$ 102,322	\$ 277,678	82	54.1	24.9	3	\$ 3,386
47-13-21-200-012	Dexter Tr	4/28/2023	\$ 405,000		\$ 405,000	64.65	39.6	25.87	0.13	\$ 6,169
33-08-08-34-400-005	Howell	7/18/2022	\$ 175,000		\$ 175,000	38	46.48	1.52	0	\$ 4,605
47-13-23-200-001	M-36	3/25/2022	\$ 425,000		\$ 425,000	40	39.28	0	0.72	\$ 10,625
33-08-08-36-200-005	Kane	7/21/2021	\$ 156,000		\$ 156,000	38	23.13	14.87	2	\$ 4,105
47-13-26-100-004	Doyle	5/31/2019	\$ 178,000		\$ 178,000	60	29.7	30.3		\$ 2,967
47-13-03-400-032	Wasson	10/4/2018	\$ 60,000		\$ 60,000	26.67	24	2.67		\$ 2,250
47-13-20-200-004	Dexter Tr	1/4/2024	\$ 747,000	\$ 40,000	\$ 707,000	179.6	100	79.6		\$ 3,937
47-09-22-300-003		4/1/2019	\$ 290,000		\$ 290,000	75	56.28	18.72		\$ 3,867

Average \$ 4,657

Tillable Use \$5,250
 Nontillable Use \$3,300
 Muck Use \$2,500
 Wetlands Use \$1,100

* some rights w/ Consev

Lake Land Values

2024

Parcel Number	Address	Date of Sale	Sale Price	RCN	Res Land	FF	\$/FF	Descript
47-13-34-301-015	6007 Luray	10/5/2023	\$ 200,000	150950	\$ 49,050	82	\$ 598	OFF
47-13-36-402-027	11776 Patterson	11/1/2022	\$ 445,000	353950	\$ 91,050	50	\$ 1,821	LF
47-13-36-202-034	548 Pleasant	10/3/2022	\$ 185,500	98475	\$ 87,025	41.2	\$ 2,112	LF
47-13-36-202-019	524 Park	9/14/2022	\$ 220,000	172540	\$ 47,460	80	\$ 593	OFF
47-13-36-201-069	203 Canal	3/9/2022	\$ 140,000	95410	\$ 44,590	80	\$ 557	OFF
47-13-34-301-028	6024 San Marino	4/4/2022	\$ 265,000	188656	\$ 76,344	141	\$ 541	OFF
47-13-34-300-017	6017 San Mario	12/19/2019	\$ 192,500	159620	\$ 32,880	82	\$ 401	OFF
47-13-36-201-036	1140 Lake Shore	7/6/2023	\$ 370,000	250455	\$ 119,545	40	\$ 2,989	LF
47-13-36-402-016	11765 Patterson	5/31/2023	\$ 350,000	149150	\$ 200,850	72.9	\$ 2,755	LF
47-13-34-301-017	6017 San Marino	1/14/2022	\$ 265,000	213494	\$ 51,506	82	\$ 628	OFF
47-13-34-301-030	5844 San Souci	10/4/2023	\$ 203,000	154551	\$ 48,449	60	\$ 807	OFF
47-13-34-301-029	5959 San Luray	10/20/2020	\$ 230,000	199580	\$ 30,420	65	\$ 468	OFF
47-13-36-404-026	6133 Watson	9/16/2019	\$ 320,500	152500	\$ 168,000	141	\$ 1,191	LF
47-13-36-402-005	11689 Parkdale	8/20/2021	\$ 245,000	95450	\$ 149,550	80	\$ 1,869	OFF
47-13-25-401-020	77 Mecca	8/25/2023	\$ 469,000	439855	\$ 29,145	50	\$ 583	OFF
47-13-36-402-016	11765 Patterson	9/2/2020	\$ 210,000	78000	\$ 132,000	72.9	\$ 1,811	LF
47-13-36-201-079	1112 Sunset	5/21/2020	\$ 225,000	102450	\$ 122,550	60	\$ 2,043	LF

Use:

\$2,500	Lake Front Chain
\$800	OFF w/Access
\$1,300	Marina Access
\$400	non chain acc
\$400	Orlando OFF

MH Estates	2024 LAND		Abstraction							
Parcel Number	Address	Date of Sale	Sale Price	Imp Value	Land Resid	FF	\$/FF			
4713-23-201-003	15318 Kathryn	7/15/2022	\$ 105,000	84498	\$ 20,502		154 \$			133
4713-23-201-028	20978 M-36	11/29/2021	\$ 125,000	105225	\$ 19,775		261 \$			76
4713-23-201-002	20920 M-36	2/11/2022	\$ 20,000	8000	\$ 12,000		127 \$			94
4713-23-401-054	20925 E Trebesh	1/12/2022	\$ 10,000	0	\$ 10,000		93 \$			108
4713-23-402-079	20884 W Trebesh	4/20/2023	\$ 164,900	140950	\$ 23,950		132 \$			181
4713-23-401-066	20932 E Trebesh	11/15/2021	\$ 82,800	68512	\$ 14,288		111 \$			129

Use \$120/FF Average \$ 120

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>) to total parcel value is the allocation method (<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>), 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.