CITY OF CHARLEVOIX

Agenda
City of Charlevoix Board of Review Regular Meeting
Tuesday, March 3, 2026 - 9:00 AM
Council Chambers, 210 State Street, Charlevoix, MI

1. **Call to Order and Roll Call**
2. **New Business**
   A. Designation of Chair
   B. Presentation of 2026 Assessment Roll
3. **Public Comment**
4. **Adjourn**

Persons with disabilities who need an accommodation to fully participate in these meetings should contact the City Clerk's Office at 231-547-3250 or by email clerk@charlevoixmi.gov. A 24-hour notice may be needed for certain accommodations. An attempt will be made to grant all reasonable accommodations requests.

Charlevoix Board of Review

New Business

Title: Designation of Chair
Date: March 3, 2026

Presented By: Sarah Dvoracek, City Clerk

Background:
Annually, the Board is required to appoint a new Chair each year.
Recommendation:
Motion to appoint XXX as Chair of the Board of Review.
Attachments:
None

Charlevoix Board of Review

New Business

Title: Presentation of 2026 Assessment Roll
Date: March 3, 2026

Presented By: Joe Lavender, Assessor/GIS Coordinator

Background:
Joe Lavender, City Assessor, will present the 2026 Assessment Roll to the Board of Review.
Recommendation:

Attachments:
1. BOR Packet

Date: March 3, 2026

To: Charlevoix, Board of Review

From: Joe Lavender, Assessor

Subject: 2026 Board of Review supporting documents

Board of Review,

I am hereby submitting the 2026 Assessment Roll. Land and sales analysis were performed to set assessments for 2026. Property inspections were completed in 2025 for several improved properties. The main statutory duty is that the assessment reflects 50% of "true cash value".

MCL 211.27

(1) As used in this act, "true cash value" means the usual selling price at the place where the property to which the term is applied is at the time of assessment, being the price that could be obtained for the property at private sale, and not at auction sale except as otherwise provided in this section, or at forced sale.

I have put together a binder with sales analysis and information that may be helpful when making decisions for valuation appeals.

2026 Rate of Inflation Multiplier is 1.027 (2.7%)

Respectfully,

Joe Lavender

Joe Lavender
231-420-8420
upnorthassessor@gmail.com
joel@charlevoixmi.gov
www.upnorthassessing.com

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
101	**Agricultural**	0	0	50.00	0	NC
102	LOSS		0	50.00	0	
103	SUBTOTAL		0	50.00	0	
104	ADJUSTMENT		0			
105	SUBTOTAL		0	50.00	0	
106	NEW		0	50.00	0	
107						
108	**TOTAL Agricultural**	0	**0**	50.00	**0**	
109	Computed 50% TCV Agricultural		0	Recommended CEV Agricultural		0
	Computed Factor =	1.00000				

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
201	**Commercial**	230	65,853,700	54.88	119,995,809	AS
202	LOSS		260,200	54.88	474,125	
203	SUBTOTAL		65,593,500	54.88	119,521,684	
204	ADJUSTMENT		-5,843,800			
205	SUBTOTAL		59,749,700	49.99	119,521,684	
206	NEW		74,200	49.99	148,430	
207						
208	**TOTAL Commercial**	228	**59,823,900**	49.99	**119,670,114**	
209	Computed 50% TCV Commercial		59,835,057	Recommended CEV Commercial		59,823,900
	Computed Factor =	1.00000				

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
301	**Industrial**	13	10,256,500	49.34	20,787,394	AS
302	LOSS		0	49.34	0	
303	SUBTOTAL		10,256,500	49.34	20,787,394	
304	ADJUSTMENT		119,900			
305	SUBTOTAL		10,376,400	49.92	20,787,394	
306	NEW		212,000	49.92	424,679	
307						
308	**TOTAL Industrial**	13	**10,588,400**	49.92	**21,212,073**	
309	Computed 50% TCV Industrial		10,606,037	Recommended CEV Industrial		10,588,400
	Computed Factor =	1.00000				

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
401	**Residential**	2,302	556,249,200	45.12	1,232,821,809	SS
402	LOSS		3,239,000	45.12	7,178,635	
403	SUBTOTAL		553,010,200	45.12	1,225,643,174	
404	ADJUSTMENT		51,691,791			
405	SUBTOTAL		604,701,991	49.34	1,225,643,174	
406	NEW		3,659,409	49.34	7,416,719	
407						
408	**TOTAL Residential**	2,307	**608,361,400**	49.34	**1,233,059,893**	
409	Computed 50% TCV Residential		616,529,947	Recommended CEV Residential		608,361,400
	Computed Factor =	1.00000				

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
501	**Timber Cutover**	0	0	50.00	0	NC
502	LOSS		0	50.00	0	
503	SUBTOTAL		0	50.00	0	
504	ADJUSTMENT		0			
505	SUBTOTAL		0	50.00	0	
506	NEW		0	50.00	0	
507						
508	**TOTAL Timber Cutover**	0	**0**	50.00	**0**	
509	Computed 50% TCV Timber Cutover		0	Recommended CEV Timber Cutover		0
	Computed Factor =	1.00000				

Line	REAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
601	**Developmental**	0	0	50.00	0	NC
602	LOSS		0	50.00	0	
603	SUBTOTAL		0	50.00	0	
604	ADJUSTMENT		0			
605	SUBTOTAL		0	50.00	0	
606	NEW		0	50.00	0	
607						
608	**TOTAL Developmental**	0	**0**	50.00	**0**	
609	Computed 50% TCV Developmental		0	Recommended CEV Developmental		0
	Computed Factor =	1.00000				

800	**TOTAL Real**	2,548	**678,773,700**	49.40	**1,373,942,080**	
809	Computed 50% of TCV REAL		686,971,040	Recommended CEV REAL		678,773,700

		# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
150	PERSONAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
151	**Agricultural Personal**	0	0	50.00	0	NC
152	LOSS		0	50.00	0	
153	SUBTOTAL		0	50.00	0	
154	ADJUSTMENT		0			
155	SUBTOTAL		0	50.00	0	
156	NEW		0	50.00	0	
157						
158	**TOTAL Ag. Personal**	0	**0**	50.00	**0**	

		# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
250	PERSONAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
251	**Commercial Personal**	266	1,943,700	50.00	3,887,400	RV
252	LOSS		95,400	50.00	190,800	
253	SUBTOTAL		1,848,300	50.00	3,696,600	
254	ADJUSTMENT		0			
255	SUBTOTAL		1,848,300	50.00	3,696,600	
256	NEW		582,400	50.00	1,164,800	
257						
258	**TOTAL Com. Personal**	272	**2,430,700**	50.00	**4,861,400**	

		# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
350	PERSONAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
351	**Industrial Personal**	8	253,000	50.00	506,000	RV
352	LOSS		0	50.00	0	
353	SUBTOTAL		253,000	50.00	506,000	
354	ADJUSTMENT		0			
355	SUBTOTAL		253,000	50.00	506,000	
356	NEW		111,300	50.00	222,600	
357						
358	**TOTAL Ind. Personal**	8	**364,300**	50.00	**728,600**	

		# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
450	PERSONAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
451	**Residential Personal**	0	0	50.00	0	NC
452	LOSS		0	50.00	0	
453	SUBTOTAL		0	50.00	0	
454	ADJUSTMENT		0			
455	SUBTOTAL		0	50.00	0	
456	NEW		0	50.00	0	
457						
458	**TOTAL Res. Personal**	0	**0**	50.00	**0**	

		# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
550	PERSONAL PROPERTY	# Pcls.	Assessed Value	% Ratio	True Cash Value	Remarks
551	**Utility Personal**	3	1,975,700	50.00	3,951,400	RV
552	LOSS		191,200	50.00	382,400	
553	SUBTOTAL		1,784,500	50.00	3,569,000	
554	ADJUSTMENT		0			
555	SUBTOTAL		1,784,500	50.00	3,569,000	
556	NEW		208,500	50.00	417,000	
557						
558	**TOTAL Util. Personal**	2	**1,993,000**	50.00	**3,986,000**	

850	**TOTAL Personal**	282	**4,788,000**	50.00	**9,576,000**	
859	Computed 50% of TCV PERSONAL		4,788,000	Recommended CEV PERSONAL		4,788,000
	Computed Factor =		1.00000			
900	**Total Real and Personal**	2,830	**683,561,700**		**1,383,518,080**	

L-4022AV

2026 Report of Assessment Roll Changes and Classification - Ad Valorem

Assessing officers are required to report the total assessed value for each class of property and the assessment roll changes for each class of property for County and State Equalization. This form is issued under authority of PA 206 of 1893. This report shall be signed by the assessing officer and filed with the State Tax Commission and the County Equalization Department immediately following adjournment of the Board of review - Administrative Rule 209.26(6b). **REPORT ONLY AD VALOREM ASSESSED VALUES ON THIS FORM. DO NOT INCLUDE SPECIAL ACT VALUES.**

COUNTY	City or Township (Indicate which)
Charlevoix	CITY OF CHARLEVOIX

Real Property	Parcel Count	2025 Board of Review	Loss	+ or (-) Adjustment	New	2026 Board of Review
100 Agricultural	0	0	0	0	0	0
200 Commercial	228	65,853,700	260,200	-5,843,800	74,200	59,823,900
300 Industrial	13	10,256,500	0	119,900	212,000	10,588,400
400 Residential	2,307	556,249,200	3,239,000	51,691,791	3,659,409	608,361,400
500 Timber - Cutover	0	0	0	0	0	0
600 Developmental	0	0	0	0	0	0
800 Total Real	**2,548**	**632,359,400**	**3,499,200**	**45,967,891**	**3,945,609**	**678,773,700**

Personal Property	Parcel Count	2025 Board of Review	Loss	+ or (-) Adjustment	New	2026 Board of Review
150 Agricultural	0	0	0	0	0	0
250 Commercial	272	1,943,700	95,400	0	582,400	2,430,700
350 Industrial	8	253,000	0	0	111,300	364,300
450 Residential	0	0	0	0	0	0
550 Utility	2	1,975,700	191,200	0	208,500	1,993,000
850 Total Personal	**282**	**4,172,400**	**286,600**	**0**	**902,200**	**4,788,000**

Total Real and Personal	Parcel Count	2025 Board of Review	Loss	+ or (-) Adjustment	New	2026 Board of Review
	2,830	**636,531,800**	**3,785,800**	**45,967,891**	**4,847,809**	**683,561,700**

CERTIFICATION

I hereby certify that all of the information contained within this document is true and accurate to the best of my kowledge, information and belief.

Assessing Officer Signature	Date	Assessing Officer Printed Name	Certificate Number
		JOE LAVENDER	**R-7687**

The completed form must be signed by the local unit assessor who is the assessor of record with the State Tax Commission and submitted in the Michigan Equalization Gateway (MEG) Local Unit Portal.

The assessor must submit the first copy of the completed form to the County Equalization Department. The form is to be re-viewed and approved by County Equalization.

If there are errors found by County Equalization, the errors are to be correctede and a revised copy is to be immediately submitted to the State Tax Commission.

The assessor of record must retain a copy of the completed form.

If after submitting the completed form to the State Tax Commission and County Equalization, the assessor of record discovers there are errors within the form, the assessor of record shall correct the form and submit the revised copy to the County Equalization Department. The revised form must be identified as a revised copy. Once the revised copy is reviewed and approved by County Equalization, the revised copy must be immediately submitted to the State Tax Commission.

NOT A REQUIRED STATE REPORT
2026
This report will not crossfoot

02/26/2026
Db: CHARLEVOIX CITY 2026

L-4022-TAXABLE

COUNTY Charlevoix CITY OR TOWNSHIP CITY OF CHARLEVOIX

REAL PROPERTY	Count	2025 Board of Review	Losses	(+ / -) Adjustment	Additions	2026 Board of Review
101 Agricultural	0	0	0	0	0	0
201 Commercial	236	42,308,413	30,600	598,915	74,200	42,760,748
301 Industrial	14	9,304,573	119,413	247,826	119,413	9,552,399
401 Residential	2,307	293,973,923	445,295	18,379,454	1,155,009	312,024,471
501 Timber - Cutover	0	0	0	0	0	0
601 Developmental	0	0	0	0	0	0
800 TOTAL REAL	2,557	345,586,909	595,308	19,226,195	1,348,622	364,337,618
PERSONAL PROPERTY	**Count**	**2025 Board of Review**	**Losses**	**(+ / -) Adjustment**	**Additions**	**2026 Board of Review**
151 Agricultural	0	0	0	0	0	0
251 Commercial	272	1,943,700	29,900	-156,200	481,900	2,430,700
351 Industrial	9	253,000	0	-9,700	121,000	364,300
451 Residential	0	0	0	0	0	0
551 Utility	2	1,975,700	9,100	-86,300	303,900	1,993,000
850 TOTAL PERSONAL	283	4,172,400	39,000	-252,200	906,800	4,788,000
TOTAL REAL & PERSONAL	2,840	349,759,309	634,308	18,973,995	2,255,422	369,125,618
TOTAL TAX EXEMPT	96					

Land Value Analysis
Enclosed are the land values and analysis for the basis of the assessments. Most sales are utilized over a two-year period, but may vary based on the sampling. Outliers and others may be removed from the analysis as not being a representative sampling. Units of comparison include, site value, rate per front foot, rate per acre, and rate per square foot. Various acceptable methods are utilized in deriving a unit of comparison and a typical rate.

Condominium Analysis
Direct sales comparison approach is utilized for condominiums based on a square foot or lineal foot method. Separate valuation conditions may be utilized to group certain types of properties together, including factors such as size, location, amenities, etc.

Economic Condition Factors
An ECF adjusts the assessor's use of the cost manual to the local market. County multipliers are provided by the State Tax Commission and adjusted annually to reflect change in the market of the construction costs found in the State Tax Commission Assessor's Manual and to "bring" those costs to the County level. Economic condition factors are adjusted annually by the assessor to further refine these costs to the local market.
An ECF must be determined and used in all cost appraisal situations where the *Assessor's Manual* is used. Saying "I didn't need to use an ECF because I used the new *Assessor's Manual*." Is not correct; even if the cost manual being utilized is brand new; it is a statewide manual and must be adjusted to local market conditions through the use of an ECF. It is also incorrect to indicate "I didn't need to use an ECF because I was valuing new construction" Again, an ECF must be used to adjust the statewide costs of the *Assessor's Manual* to local markets. An ECF must be used regardless of the age of the improvements being valued.
The single base for determining fair assessments is true cash value. What is the property worth? What would be the price an informed buyer would be willing to pay for the property in its condition and location? These are questions relating to true cash value. Assessments are to be set at 50% of the true cash value appraisals of each property. When appraising a mass of properties, the assessor frequently uses a cost-less-depreciation analysis and relates it to what properties are selling for through the use of an Economic Condition Factor (ECF). The ECF is derived by analyzing properties which have sold and comparing the cost less depreciation of the buildings to that portion of the sale prices attributable to those buildings. (This procedure will be discussed in detail later.) If there is a consistent relationship between the cost-less-depreciation analysis and the sale values of the buildings, this relationship is expressed as an ECF which is used to adjust the cost-less-depreciation estimates to what properties are selling for in the market.
An ECF is calculated by analyzing verified property sale prices. The portion of each sale price attributed to the building(s) on the parcel is compared to the value on the record card of the same building(s). The ECF represents the relationship between the appraised value of the building as calculated using the Assessors Manual and the sale value of that building. When the building value is added to the value of the land and the land improvements, an indication of true cash value can be obtained for assessed valuations.

City Residential FF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-164-029-10	100 ELM ST	11/24/2025	$105,000	WD	$105,000	$0	0.00	$92,700	$105,000	$92,700	60.0	125.0	$1,750
052-164-030-10	100 ELM ST	11/24/2025	$75,000	WD	$75,000	$0	0.00	$69,525	$75,000	$69,525	60.0	147.0	$1,250
052-270-191-00	207 LINCOLN AVE W	10/30/2023	$75,000	WD	$75,000	$0	0.00	$97,314	$75,000	$92,700	60.0	100.0	$1,250
052-270-216-00	406 LINCOLN AVE W	11/3/2023	$90,000	WD	$90,000	$42,300	47.00	$121,880	$60,820	$92,700	60.0	100.0	$1,014
		Totals:	$345,000		$345,000	$42,300		$381,419	$315,820	$347,625	240.0		
										Average per FF=>	$1,316		

Residential Valley

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-253-019-50	203 GRANT ST	8/9/2023	$310,000	WD	$310,000	$229,700	74.10	$270,552	$156,004	$116,556	66.0	122.0	$2,364
052-254-003-50	305 ANTRIM ST	8/4/2023	$802,500	WD	$797,500	$279,200	35.01	$792,409	$121,647	$116,556	66.0	98.0	$1,843
052-254-009-00	318 MASON ST	6/24/2025	$450,000	WD	$450,000	$250,400	55.64	$504,013	$62,543	$116,556	66.0	98.0	$948
052-254-009-50	317 ANTRIM ST	5/8/2023	$235,000	WD	$235,000	$137,700	58.60	$260,902	$90,654	$116,556	66.0	98.0	$1,374
052-348-005-75	113 ANTRIM ST	3/20/2024	$200,000	WD	$200,000	$91,500	45.75	$206,968	$54,842	$61,810	35.0	100.0	$1,567
		Totals:	$1,997,500		$1,992,500	$988,500		$2,034,844	$485,690	$528,034	299.0		
										Average per FF=>	$1,624		

Residential SW

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-369-001-00	800 STATE ST	9/6/2023	$350,000	WD	$350,000	$131,600	37.60	$297,675	$106,798	$54,473	61.0	124.0	$1,751
052-369-047-00	109 W CARPENTER	7/9/2024	$10,000	WD	$10,000	$17,600	176.00	$44,650	$10,000	$44,650	50.0	144.0	$200
		Totals:	$360,000		$360,000	$149,200		$342,325	$116,798	$99,123	111.0		
										Average per FF=>	$1,052		

Round Lake

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-126-042-20	1 THISTLE DOWNS (PVT)	5/16/2025	$4,000,000	WD	$4,000,000	$2,061,800	51.55	$4,141,024	$2,467,626	$2,608,650	153.0	165.0	$16,128
052-326-003-30	309 BELVEDERE AVE	9/1/2021	$3,900,000	WD	$3,900,000	$1,065,300	27.32	$2,115,677	$2,668,294	$883,971	99.0	231.0	$26,952
		Totals:	$7,900,000		$7,900,000	$3,127,100		$6,256,701	$5,135,920	$3,492,621	252.0		
										Average per FF=>	$20,381		

Lake Michigan

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
52-18-07-110-125	7314 PRESERVE DR N	12/1/2023	$925,000	WD	$925,000				$925,000		150.0	290.0	$6,167
052-140-017-00	431 MICHIGAN AVE	1/2/2026	$3,450,000	WD	$3,450,000	$1,974,300	57.23	$3,503,107	$969,518	$1,022,625	125.0	300.0	$7,756
		Totals:	$4,375,000		$4,375,000	$1,974,300		$3,503,107	$1,894,518	$1,022,625	275.0		
										Average per FF=>	$6,889		

Lake Charelvoix (Cities)

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
053-015-004-00	1945 LALONDE RD	8/22/2024	$1,200,000	WD	$1,200,000	$309,200	25.77	$1,160,730	$834,670	$795,400	100.0	400.0	$8,347
053-022-007-00	514 LAKE ST N	3/21/2024	$850,000	WD	$750,000	$197,100	26.28	$976,336	$171,364	$397,700	50.0	204.0	$3,427
053-022-008-00	512 LAKE ST N	8/28/2023	$1,150,000	WD	$1,150,000	$293,000	25.48	$1,540,733	$539,885	$930,618	117.0	183.0	$4,614
053-023-049-00	240 WATER ST	3/21/2024	$2,000,000	WD	$1,800,000	$349,900	19.44	$1,203,754	$932,746	$336,500	100.0	291.0	$9,327
051-113-006-00	133 MICHIGAN AVE W	10/12/23	$1,250,000	WD	$1,250,000	$408,800	32.70	$1,023,373	$568,309	$341,682	66.0	134.0	$8,611
051-171-007-10	541 BAY ST	10/05/23	$3,100,000	WD	$3,100,000	$1,002,500	32.34	$2,798,708	$865,585	$564,293	109.0	100.0	$7,941
051-171-009-10	549 BAY ST	01/12/24	$3,000,000	WD	$3,000,000	$836,400	27.88	$3,204,004	$251,572	$455,576	88.0	100.0	$2,859
051-171-013-00	513 BAY ST	07/17/23	$2,200,000	WD	$2,200,000	$986,800	44.85	$2,556,301	$503,081	$859,382	166.0	90.0	$3,031
052-135-002-00	110 C&O CLUB DR (PVT) 2	11/3/2025	$3,700,000	WD	$3,400,000	$1,516,800	44.61	$3,091,224	$1,082,326	$773,550	150.0	0.0	$7,216
052-135-003-00	112 C&O CLUB DR (PVT) 3	5/22/2024	$2,850,000	WD	$2,850,000	$1,066,300	37.41	$2,898,110	$802,795	$850,905	165.0	0.0	$4,865
		Totals:	$21,300,000		$20,700,000	$6,966,800		$20,453,273	$6,552,333	$6,305,606	1,111.0		
										Average per FF=>	$5,898		

Water Influence Park

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-126-098-00	106 PINE RIVER LN	1/31/2024	$1,545,200	CD	$1,545,200	$772,600	50.00	$1,626,369	$602,261	$683,430	190.0	100.0	$3,170
052-253-009-00	316 PARK AVE	8/27/2025	$825,000	WD	$825,000	$334,700	40.57	$688,333	$374,069	$237,402	66.0	164.0	$5,668
		Totals:	$2,370,200		$2,370,200	$1,107,300		$2,314,702	$976,330	$920,832	256.0		
										Average per FF=>	$3,814		

Water Influence Lake Charlevoix & Round Lake

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-124-002-00	704 MERCER BLVD	8/9/2024	$565,000	WD	$565,000	$274,600	48.60	$758,439	$248,811	$442,250	145.0	325.0	$1,716
052-124-006-00	706 MERCER BLVD	1/31/2025	$699,000	WD	$699,000	$351,300	50.26	$910,197	$93,803	$305,000	100.0	200.0	$938
052-124-007-80	MERCER BLVD	2/16/2024	$600,000	WD	$600,000	$86,800	14.47	$315,751	$589,249	$305,000	100.0	345.0	$5,892
052-355-005-00	105 FERRY AVE	10/9/2025	$400,000	WD	$400,000	$192,500	48.13	$390,858	$210,442	$201,300	66.0	129.0	$3,189
052-355-005-00	105 FERRY AVE	6/20/2023	$350,000	WD	$350,000	$131,600	37.60	$390,858	$160,442	$201,300	66.0	129.0	$2,431
		Totals:	$2,614,000		$2,614,000	$1,036,800		$2,766,103	$1,302,747	$1,454,850	477.0		
										Average per FF=>	$2,731		

Commercial Land

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Dollars/FF
052-123-081-00	757 PETOSKEY AVE	8/31/2023	$646,000	WD	$546,000	$201,900	36.98	$410,365	$339,739	$204,104	248.0	694.0	$1,370
052-335-011-00	1411 BRIDGE ST	8/16/2023	$200,000	WD	$200,000	$206,200	103.10	$343,821	$26,624	$170,445	165.0	120.0	$161
052-366-025-00	710 BRIDGE ST	1/31/2025	$353,000	WD	$353,000	$271,100	76.80	$316,547	$95,334	$58,881	57.0	120.0	$1,673
052-369-061-00	1200 BRIDGE ST	12/5/2024	$307,400	WD	$307,400	$360,600	117.31	$385,419	$58,337	$136,356	132.0	100.0	$442
	Totals:		$1,506,400		$1,406,400	$1,039,800		$1,456,152	$520,034	$569,786	602.0		
										Average per FF=>	$864		

Commercial DDA Land

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt
052-244-004-00	208 BRIDGE ST	9/28/2023	$180,000	WD	$180,000	$88,600	49.22	$196,490	$89,050	$105,540	0.02	0.02	$3,871,739	$88.88
052-340-004-00	413 BRIDGE ST	10/3/2025	$450,000	WD	$450,000	$250,900	55.76	$472,165	$248,756	$270,921	0.06	0.06	$4,216,203	$96.79
	Totals:		$630,000		$630,000	$339,500		$668,655	$337,806	$376,461	0.08	0.08		
													Average per SqFt=>	$94.57

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt
052-246-008-00	104 STATE ST	11/1/2023	$150,000	WD	$150,000	$0	0.00	$219,144	$2,004	$71,148	0.35	0.35	$5,661	$0.13
052-250-022-10	203 MASON ST	11/10/2025	$560,000	WD	$560,000	$260,200	46.46	$530,018	$101,791	$71,809	0.36	0.36	$285,129	$6.55
052-361-003-00	101 HURLBUT AVE W	3/1/2024	$700,000	WD	$700,000	$314,100	44.87	$649,144	$152,727	$101,871	0.51	0.51	$301,832	$6.93
	Totals:		$1,410,000		$1,410,000	$574,300		$1,398,306	$256,522	$244,828	1.22	1.22		
													Average per SqFt=>	$4.84

Beach House

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-120-013-00	301 MICHIGAN AVE 13	7/18/2025	$780,000	WD	$780,000	$266,100	34.12	$532,144	$780,000	$532,144	0.03	0.03	$31,200,000	$716.25
052-120-013-00	301 MICHIGAN AVE 13	4/24/2024	$769,000	WD	$769,000	$200,500	26.07	$532,144	$769,000	$532,144	0.03	0.03	$30,760,000	$706.15
		Totals:	$1,549,000		$1,549,000	$466,600		$1,064,288	$1,549,000	$1,064,288	0.05	0.05		
													Average per SqFt=>	$711.20

Beacon Center

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-340-008-00	417 BRIDGE ST 203	9/5/2024	$629,000	WD	$629,000	$193,000	30.68	$560,221	$629,000	$560,221	0.03	0.03	$18,500,000	$424.70
052-340-012-00	417 BRIDGE ST 301	5/23/2023	$419,900	WD	$419,900	$152,400	36.29	$489,864	$419,900	$489,864	0.03	0.03	$13,996,667	$321.32
		Totals:	$1,048,900		$1,048,900	$345,400		$1,050,085	$1,048,900	$1,050,085	0.06	0.06		
													Average per SqFt=>	$376.24

Captains Watch

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-260-003-00	205 PARK AVE 3	2/15/2024	$460,000	WD	$460,000	$73,700	16.02	$391,580	$460,000	$391,580	0.03	0.03	$17,692,308	$406.16
052-260-010-00	207 PARK AVE 10	8/26/2025	$749,000	WD	$749,000	$147,800	19.73	$394,045	$749,000	$394,045	0.03	0.03	$28,807,692	$661.33
		Totals:	$1,209,000		$1,209,000	$221,500		$785,625	$1,209,000	$785,625	0.05	0.05		
													Average per SqFt=>	$533.75

Charlevoix Manor

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-192-001-00	201 MEECH ST 1	7/20/2023	$130,000	WD	$130,000	$63,900	49.15	$141,818	$130,000	$141,818	0.01	0.01	$11,818,182	$271.31
052-192-005-00	201 MEECH ST 5	7/14/2025	$199,000	WD	$199,000	$68,600	34.47	$137,168	$199,000	$137,168	0.01	0.01	$18,090,909	$415.31
052-192-007-00	201 MEECH ST 7	10/6/2023	$150,000	WD	$150,000	$63,900	42.60	$141,818	$150,000	$141,818	0.01	0.01	$13,636,364	$313.05
052-192-010-00	201 MEECH ST 10	6/9/2025	$170,000	WD	$170,000	$86,600	50.94	$173,204	$170,000	$173,204	0.01	0.01	$12,142,857	$278.76
052-192-014-00	201 MEECH ST 14	8/29/2024	$142,000	WD	$142,000	$63,200	44.51	$137,168	$142,000	$137,168	0.01	0.01	$12,909,091	$296.35
		Totals:	$791,000		$791,000	$346,200		$731,176	$791,000	$731,176	0.06	0.06		
													Average per SqFt=>	$313.08

Chez Charlevoix

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-191-003-00	735 PETOSKEY AVE 3	5/30/2023	$190,000	WD	$190,000	$72,700	38.26	$198,727	$190,000	$198,727	0.04	0.04	$5,135,135	$117.89
052-191-008-00	735 PETOSKEY AVE 8	11/3/2023	$186,500	WD	$186,500	$73,200	39.25	$200,207	$186,500	$200,207	0.04	0.04	$5,040,541	$115.71
052-191-009-00	735 PETOSKEY AVE 9	5/16/2023	$190,000	WD	$190,000	$72,700	38.26	$198,727	$190,000	$198,727	0.04	0.04	$5,135,135	$117.89
052-191-011-00	735 PETOSKEY AVE 11	2/26/2024	$155,000	WD	$155,000	$55,200	35.61	$151,018	$155,000	$151,018	0.03	0.03	$5,535,714	$127.08
		Totals:	$721,500		$721,500	$273,800		$748,679	$721,500	$748,679	0.14	0.14		
													Average per SqFt=>	$119.16

Dunes

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-196-001-00	307 MICHIGAN AVE 1	9/12/2025	$1,500,000	WD	$1,500,000	$437,200	29.15	$874,182	$1,500,000	$874,182	0.05	0.01	$33,333,333	$765.23
		Totals:	$1,500,000		$1,500,000	$437,200		$874,182	$1,500,000	$874,182	0.05	0.01		
													Average per SqFt=>	$765.23

Foster Boat Works

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-420-013-00	206 FERRY AVE 13	9/12/2024	$525,000	WD	$525,000	$292,800	55.77	$585,754	$525,000	$585,754	0.02	0.01	$23,863,636	$547.83
052-420-034-00	206 FERRY AVE 34	5/3/2024	$425,000	WD	$425,000	$149,500	35.18	$389,926	$425,000	$389,926	0.01	0.01	$38,636,364	$886.97
		Totals:	$950,000		$950,000	$442,300		$975,680	$950,000	$975,680	0.03	0.02		
													Average per SqFt=>	$660.88

Harbour Club

Small Unit

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-397-004-00	207 BELVEDERE AVE 4	10/4/2023	$438,170	WD	$438,170	$265,900	60.68	$584,875	$438,170	$584,875	0.02	0.02	$18,257,083	$419.12
052-397-028-00	207 BELVEDERE AVE 28	9/1/2023	$875,000	WD	$875,000	$318,600	36.41	$637,290	$875,000	$637,290	0.03	0.03	$32,407,407	$743.97
		Totals:	$1,313,170		$1,313,170	$584,500		$1,222,165	$1,313,170	$1,222,165	0.05	0.05		
													Average per SqFt=>	$591.10

Large Unit

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-397-031-00	207 BELVEDERE AVE 31	7/2/2024	$1,875,000	WD	$1,875,000	$918,200	48.97	$1,836,340	$1,875,000	$1,836,340	0.06	0.06	$29,761,905	$683.24
052-397-006-00	207 BELVEDERE AVE 6	9/1/2023	$1,300,000	WD	$1,300,000	$344,300	26.48	$1,023,126	$1,300,000	$1,023,126	0.04	0.04	$36,111,111	$829.00
052-397-036-00	207 BELVEDERE AVE 36	7/31/2023	$1,495,000	WD	$1,495,000	$441,600	29.54	$883,252	$1,495,000	$883,252	0.05	0.05	$32,500,000	$746.10
		Totals:	$4,670,000		$4,670,000	$1,704,100		$3,742,718	$4,670,000	$3,742,718	0.15	0.14		
													Average per SqFt=>	$739.37

LaCroft

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-190-012-00	103 DIXON AVE W 202	6/26/2024	$635,600	WD	$635,600	$255,000	40.12	$582,533	$635,600	$582,533	0.03	0.03	$20,503,226	$470.69
052-190-022-00	103 DIXON AVE W 301	11/10/2023	$640,000	WD	$640,000	$240,600	37.59	$594,465	$640,000	$594,465	0.03	0.03	$20,000,000	$459.14
052-190-028-00	103 DIXON AVE W 307	9/13/2024	$585,000	WD	$585,000	$217,000	37.09	$495,601	$585,000	$495,601	0.03	0.03	$21,666,667	$497.40
052-190-050-00	103 DIXON AVE W 507	11/14/2023	$600,000	WD	$510,000	$200,600	39.33	$495,601	$510,000	$495,601	0.03	0.03	$18,888,889	$433.63
		Totals:	$2,460,600		$2,370,600	$913,200		$2,168,200	$2,370,600	$2,168,200	0.12	0.12		
													Average per SqFt=>	$465.14

Lake House

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-198-004-00	119 PINE RIVER LN 4	11/30/2023	$825,000	WD	$825,000	$266,800	32.34	$535,184	$825,000	$535,184	0.03	0.03	$25,000,000	$573.92
		Totals:	$825,000		$825,000	$266,800		$535,184	$825,000	$535,184	0.03	0.03		
													Average per SqFt=>	$573.92

Marina Bluff

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-395-001-00	1002 MARINA BLUFF DR	2/29/2024	$621,500	WD	$621,500	$238,700	38.41	$613,151	$621,500	$613,151	0.04	0.04	$17,757,143	$407.65
052-395-009-00	1018 MARINA BLUFF DR	9/7/2023	$450,000	WD	$450,000	$160,400	35.64	$412,151	$450,000	$412,151	0.02	0.02	$19,565,217	$449.16
052-395-013-00	1026 MARINA BLUFF DR	9/8/2025	$785,000	WD	$765,000	$306,600	40.08	$613,151	$765,000	$613,151	0.04	0.04	$21,857,143	$501.77
		Totals:	$1,856,500		$1,836,500	$705,700		$1,638,453	$1,836,500	$1,638,453	0.09	0.09		
													Average per SqFt=>	$453.34

Park Place

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-210-001-00	105 PARK AVE 1	4/12/2023	$600,000	WD	$600,000	$196,300	32.72	$617,148	$600,000	$617,148	0.03	0.03	$20,000,000	$459.14
		Totals:	$600,000		$600,000	$196,300		$617,148	$600,000	$617,148	0.03	0.03		
													Average per SqFt=>	$459.14

Pointes North Condo

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-110-101-00	101 MICHIGAN AVE 101	4/5/2023	$190,900	WD	$190,900	$50,500	26.45	$171,545	$190,900	$171,545	0.01	0.01	$14,684,615	$337.11
052-110-104-00	101 MICHIGAN AVE 104	1/31/2024	$225,000	WD	$218,000	$57,900	26.56	$196,497	$218,000	$196,497	0.01	0.01	$15,571,429	$357.47
052-110-107-00	101 MICHIGAN AVE 107	12/16/2025	$224,900	WD	$224,900	$98,200	43.66	$196,497	$224,900	$196,497	0.01	0.01	$16,064,286	$368.79
052-110-108-00	101 MICHIGAN AVE 108	6/30/2023	$194,500	WD	$194,000	$50,500	26.03	$171,545	$194,000	$171,545	0.01	0.01	$14,923,077	$342.59
052-110-108-00	101 MICHIGAN AVE 108	10/15/2024	$202,500	WD	$202,500	$73,100	36.10	$171,545	$202,500	$171,545	0.01	0.01	$15,576,923	$357.60
052-110-109-00	101 MICHIGAN AVE 109	6/12/2025	$100,000	WD	$100,000	$85,800	85.80	$171,545	$100,000	$171,545	0.01	0.01	$7,692,308	$176.59
052-110-200-00	101 MICHIGAN AVE 200	11/21/2023	$292,500	WD	$292,500	$60,600	20.72	$205,854	$292,500	$205,854	0.02	0.02	$19,500,000	$447.66
		Totals:	$1,430,300		$1,422,800	$476,600		$1,285,028	$1,422,800	$1,285,028	0.10	0.10		
													Average per SqFt=>	$343.82

Riverwalk

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-100-007-10	114 RIVERWALK LN 7	8/18/2023	$599,000	WD	$599,000	$222,700	37.18	$667,230	$599,000	$667,230	0.02	0.02	$28,523,810	$654.82
052-100-010-10	110 RIVERWALK LN 10	5/20/2025	$305,000	WD	$305,000	$147,200	48.26	$294,303	$305,000	$294,303	0.01	0.01	$33,888,889	$777.98
052-100-013-10	100 RIVERWALK LN 13	5/25/2023	$595,000	WD	$595,000	$176,300	29.63	$528,014	$595,000	$528,014	0.02	0.02	$35,000,000	$803.49
		Totals:	$1,499,000		$1,499,000	$546,200		$1,489,547	$1,499,000	$1,489,547	0.05	0.05		
													Average per SqFt=>	$732.18

Ships Watch

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-145-002-00	820 PETOSKEY AVE 202	11/27/2023	$465,000	WD	$465,000	$124,000	26.67	$452,086	$465,000	$452,086	0.05	0.05	$9,300,000	$213.50
		Totals:	$465,000		$465,000	$124,000		$452,086	$465,000	$452,086	0.05	0.05		
													Average per SqFt=>	$213.50

Weathervane Terrace I

Small Units

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-195-030-00	111 PINE RIVER LN 30	1/31/2025	$67,000	WD	$67,000	$27,700	41.34	$56,306	$67,000	$56,306	0.01	0.01	$11,166,667	$256.35
052-195-035-00	111 PINE RIVER LN 35	8/31/2023	$50,000	WD	$50,000	$27,600	55.20	$56,306	$50,000	$56,306	0.01	0.01	$8,333,333	$191.31
052-195-036-00	111 PINE RIVER LN 36	5/12/2023	$50,000	WD	$50,000	$27,600	55.20	$56,306	$50,000	$56,306	0.01	0.01	$8,333,333	$191.31
052-195-038-00	111 PINE RIVER LN 38	8/22/2023	$61,000	WD	$61,000	$27,600	45.25	$56,306	$61,000	$56,306	0.01	0.01	$10,166,667	$233.39
		Totals:	$228,000		$228,000	$110,500		$225,224	$228,000	$225,224	0.02	0.02		
													Average per SqFt=>	$218.09

Large Units

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-195-009-00	111 PINE RIVER LN 9	5/10/2024	$79,500	WD	$79,500	$39,800	50.06	$82,447	$79,500	$82,447	0.01	0.01	$7,227,273	$165.92
052-195-010-00	111 PINE RIVER LN 10	5/17/2024	$75,000	WD	$75,000	$39,800	53.07	$82,447	$75,000	$82,447	0.01	0.01	$6,818,182	$156.52
052-195-010-00	111 PINE RIVER LN 10	7/21/2025	$87,000	WD	$87,000	$41,200	47.36	$82,447	$87,000	$82,447	0.01	0.01	$7,909,091	$181.57
052-195-017-00	111 PINE RIVER LN 17	11/15/2023	$80,000	WD	$80,000	$36,300	45.38	$82,447	$80,000	$82,447	0.01	0.01	$7,272,727	$166.96
		Totals:	$321,500		$321,500	$157,100		$329,788	$321,500	$329,788	0.04	0.04		
													Average per SqFt=>	$167.74

Weathervane Terrace II

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value				Dollars/SqFt
052-197-002-00	104 DIXON AVE W 2	4/11/2025	$80,000	WD	$80,000	$45,900	57.38	$91,882	$80,000	$91,882	0.01	0.01	$8,000,000	$183.65
052-197-002-00	104 DIXON AVE W 2	12/29/2025	$90,000	WD	$90,000	$45,900	51.00	$91,882	$90,000	$91,882	0.01	0.01	$9,000,000	$206.61
052-197-003-00	104 DIXON AVE W 3	10/10/2025	$95,000	WD	$95,000	$44,400	46.74	$88,790	$95,000	$88,790	0.01	0.01	$10,555,556	$242.32
052-197-010-00	104 DIXON AVE W 10	4/18/2025	$185,000	WD	$185,000	$44,400	24.00	$88,790	$185,000	$88,790	0.01	0.01	$20,555,556	$471.89
052-197-011-00	104 DIXON AVE W 11	9/29/2023	$85,000	WD	$85,000	$38,800	45.65	$91,882	$85,000	$91,882	0.01	0.01	$8,500,000	$195.13
052-197-029-00	104 DIXON AVE W 29	8/16/2023	$85,000	WD	$85,000	$37,500	44.12	$88,790	$85,000	$88,790	0.01	0.01	$9,444,444	$216.81
		Totals:	$620,000		$620,000	$256,900		$542,016	$620,000	$542,016	0.06	0.06		
													Average per SqFt=>	$249.71

Nortwest Marine Yacht Basin

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. LinFt	Dollars/LinFt
052-410-019-00	202 FERRY AVE 19	1/26/2024	$97,000	WD	$97,000	$19,400	20.00	$76,432	$97,000	$76,432	30.0	$3,233
052-410-033-00	202 FERRY AVE 33	3/13/2024	$85,000	WD	$85,000	$19,400	22.82	$76,432	$85,000	$76,432	30.0	$2,833
052-410-033-00	202 FERRY AVE 33	1/20/2025	$109,000	WD	$109,000	$25,200	23.12	$76,432	$109,000	$76,432	30.0	$3,633
052-410-072-00	202 FERRY AVE 72	2/7/2024	$98,000	WD	$98,000	$19,400	19.80	$76,432	$98,000	$76,432	30.0	$3,267
052-410-080-00	202 FERRY AVE 80	5/31/2024	$95,000	WD	$95,000	$25,200	26.53	$76,432	$95,000	$76,432	30.0	$3,167
052-410-124-00	202 FERRY AVE 124	7/19/2023	$75,000	WD	$75,000	$19,400	25.87	$76,432	$75,000	$76,432	30.0	$2,500
052-410-129-00	202 FERRY AVE 129	4/17/2023	$80,000	WD	$80,000	$19,400	24.25	$76,432	$80,000	$76,432	30.0	$2,667
052-410-138-00	202 FERRY AVE 138	2/7/2024	$67,750	WD	$67,750	$19,400	28.63	$76,432	$67,750	$76,432	30.0	$2,258
		Totals:	$706,750		$706,750	$166,800		$611,456	$706,750	$611,456	240.0	
										per LinFt=>		
										Average	$2,945	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. LinFt	Dollars/LinFt
052-410-048-00	202 FERRY AVE 48	10/23/2024	$105,000	WD	$105,000	$34,900	33.24	$91,557	$105,000	$91,557	40.0	$2,625
052-410-061-00	202 FERRY AVE 61	6/16/2023	$99,900	WD	$99,900	$28,100	28.13	$91,557	$99,900	$91,557	40.0	$2,498
052-410-090-00	202 FERRY AVE 90	3/26/2024	$125,000	WD	$125,000	$28,100	22.48	$91,557	$125,000	$91,557	40.0	$3,125
052-410-152-00	202 FERRY AVE 152	2/24/2025	$190,000	WD	$190,000	$34,900	18.37	$91,557	$190,000	$91,557	40.0	$4,750
052-410-156-00	202 FERRY AVE 156	2/26/2025	$145,000	WD	$145,000	$34,900	24.07	$91,557	$145,000	$91,557	40.0	$3,625
052-410-191-00	202 FERRY AVE 191	11/6/2023	$105,000	WD	$105,000	$28,100	26.76	$91,557	$105,000	$91,557	40.0	$2,625
052-410-203-00	202 FERRY AVE 203	3/14/2025	$135,000	WD	$135,000	$34,900	25.85	$91,557	$135,000	$91,557	40.0	$3,375
052-410-212-00	202 FERRY AVE 212	5/28/2024	$125,000	WD	$125,000	$34,900	27.92	$91,557	$125,000	$91,557	40.0	$3,125
		Totals:	$1,029,900		$1,029,900	$258,800		$732,456	$1,029,900	$732,456	320.0	
										per LinFt=>		
										Average	$3,218	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. LinFt	Dollars/LinFt
052-410-179-00	202 FERRY AVE 179	3/29/2024	$165,500	WD	$165,500	$36,000	21.75	$126,750	$165,500	$126,750	55.0	$3,009
052-410-180-00	202 FERRY AVE 180	6/1/2023	$110,000	WD	$110,000	$36,000	32.73	$126,750	$110,000	$126,750	55.0	$2,000
052-410-180-00	202 FERRY AVE 180	8/16/2023	$138,500	WD	$138,500	$36,000	25.99	$126,750	$138,500	$126,750	55.0	$2,518
052-410-181-00	202 FERRY AVE 181	12/19/2024	$240,000	WD	$240,000	$54,200	22.58	$126,750	$240,000	$126,750	55.0	$4,364
		Totals:	$654,000		$654,000	$162,200		$507,000	$654,000	$507,000	220.0	
										per LinFt=>		
										Average	$2,973	

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. LinFt	Dollars/LinFt
052-410-159-00	202 FERRY AVE 159	4/23/2025	$300,000	WD	$300,000	$84,100	28.03	$168,232	$300,000	$168,232	73.0	$4,110
		Totals:	$300,000		$300,000	$84,100		$168,232	$300,000	$168,232	73.0	
										Average		
										per FF=>	$4,110	

Fairport West Yacht Basin

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	LinFt	Dollars/LinFt
052-383-003-00	221 BELVEDERE AVE	1/27/2025	$300,000	WD	$300,000	$112,800	37.60	$248,700	$300,000	$248,700	50.00	$6,000
		Totals:	$300,000		$300,000	$112,800		$248,700	$300,000	$248,700	50.00	
											Average	
											per LinFt=>	6,000.00

Residential & Lake Charlevoix Influence ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-123-023-00	303 PETOSKEY AVE	6/11/2024	$308,500	WD	$308,500	$128,100	41.52	$311,413	$82,559	$225,941	$123,905	1.824
052-123-035-00	503 PETOSKEY AVE	12/22/2023	$260,000	WD	$260,000	$76,200	29.31	$316,005	$83,104	$176,896	$126,096	1.403
052-124-002-00	704 MERCER BLVD	8/9/2024	$565,000	WD	$565,000	$274,600	48.60	$712,184	$397,812	$167,188	$170,206	0.982
052-124-006-00	706 MERCER BLVD	1/31/2025	$699,000	WD	$699,000	$351,300	50.26	$878,297	$277,715	$421,285	$325,166	1.296
052-126-052-00	220 PROSPECT ST	7/15/2024	$662,000	WD	$662,000	$275,000	41.54	$585,172	$82,468	$579,532	$272,173	2.129
052-126-081-00	407 DIXON AVE E	8/8/2023	$975,000	WD	$975,000	$184,500	18.92	$690,533	$78,960	$896,040	$331,116	2.706
052-135-021-00	131 C&O CLUB DR (PVT) 21	8/30/2024	$1,899,000	WD	$1,899,000	$500,500	26.36	$1,362,124	$333,376	$1,565,624	$556,983	2.811
052-140-072-15	314 PROSPECT ST	4/7/2023	$307,000	WD	$307,000	$108,600	35.37	$336,973	$82,588	$224,412	$137,728	1.629
052-152-002-00	104 AINSLIE ST	8/17/2023	$900,000	WD	$900,000	$150,200	16.69	$585,053	$78,960	$821,040	$274,008	2.996
052-155-007-10	214 LEWIS ST	7/12/2023	$727,000	WD	$702,000	$214,000	30.48	$511,409	$82,419	$619,581	$232,263	2.668
052-163-001-00	703 DIXON AVE E	6/27/2024	$412,000	WD	$412,000	$197,100	47.84	$419,519	$85,192	$326,808	$181,010	1.805
052-164-032-15	104 ELM ST	5/30/2023	$444,900	WD	$444,900	$209,200	47.02	$562,903	$81,054	$363,846	$260,881	1.395
052-166-005-00	632 PETOSKEY AVE	6/6/2023	$265,000	WD	$265,000	$84,900	32.04	$248,572	$80,266	$184,734	$91,123	2.027
052-167-001-00	636 PETOSKEY AVE	8/3/2023	$260,000	WD	$260,000	$151,900	58.42	$344,080	$79,636	$180,364	$143,174	1.260
052-168-001-00	102 EAGLE DR	4/12/2024	$899,000	WD	$899,000	$190,500	21.19	$525,092	$80,034	$818,966	$240,962	3.399
052-170-017-00	204 ELM ST	5/24/2024	$223,000	WD	$223,000	$144,700	64.89	$406,709	$84,057	$138,943	$174,689	0.795
052-246-007-50	102 STATE ST	11/22/2024	$860,000	WD	$860,000	$238,900	27.78	$743,638	$99,729	$760,271	$348,624	2.181
052-270-044-00	504 NEWMAN ST	10/19/2023	$490,000	WD	$490,000	$159,300	32.51	$402,724	$85,103	$404,897	$171,965	2.355
052-270-045-00	502 NEWMAN ST	5/13/2024	$520,000	WD	$520,000	$237,300	45.63	$521,086	$78,960	$441,040	$239,375	1.842
052-270-055-00	206 SHERIDAN ST	7/26/2024	$270,000	WD	$270,000	$137,800	51.04	$347,569	$82,061	$187,939	$143,750	1.307
052-270-055-00	206 SHERIDAN ST	3/20/2025	$410,000	WD	$410,000	$137,800	33.61	$347,569	$82,061	$327,939	$143,750	2.281
052-270-125-00	305 UPRIGHT AVE W	8/25/2023	$325,000	WD	$325,000	$117,300	36.09	$296,536	$83,056	$241,944	$115,582	2.093
052-270-139-00	603 STATE ST	8/8/2024	$255,000	WD	$255,000	$110,700	43.41	$272,291	$80,864	$174,136	$103,642	1.680
052-270-164-00	506 UPRIGHT AVE W	9/16/2024	$180,000	WD	$180,000	$147,400	81.89	$225,703	$83,835	$96,165	$76,809	1.252
052-270-186-00	704 GRANT ST	6/7/2024	$375,000	WD	$375,000	$101,800	27.15	$248,003	$81,307	$293,693	$90,252	3.254
052-270-215-00	404 LINCOLN AVE W	10/15/2024	$155,000	WD	$155,000	$109,800	70.84	$213,606	$78,960	$76,040	$72,899	1.043
052-270-218-00	410 LINCOLN AVE W	8/5/2024	$335,000	WD	$335,000	$133,000	39.70	$296,693	$81,710	$253,290	$116,395	2.176
052-270-223-00	510 LINCOLN AVE W	9/6/2024	$300,000	WD	$300,000	$157,000	52.33	$344,023	$79,289	$220,711	$143,331	1.540
052-270-226-00	509 GARFIELD AVE W	6/14/2023	$241,100	WD	$241,100	$78,100	32.39	$215,650	$80,285	$160,815	$73,289	2.194
052-335-004-00	1206 STATE ST	8/31/2023	$285,500	WD	$285,500	$0	0.00	$343,764	$78,960	$206,540	$143,369	1.441
052-335-031-10	208 E KIPKE LN	1/2/2025	$710,000	WD	$710,000	$294,100	41.42	$576,338	$178,878	$531,122	$252,516	2.103
052-335-037-00	218 KIPKE LN	1/2/2025	$270,000	WD	$250,000	$114,200	45.68	$258,535	$82,233	$167,767	$95,453	1.758
052-335-063-00	205 STOVER RD	12/27/2024	$390,000	WD	$390,000	$162,900	41.77	$411,620	$80,992	$309,008	$179,008	1.726
052-350-006-00	208 UPRIGHT AVE E	2/16/2024	$265,000	WD	$265,000	$102,500	38.68	$284,295	$82,556	$182,444	$109,225	1.670
052-350-022-00	213 GARFIELD AVE E	2/23/2024	$323,500	WD	$323,500	$85,100	26.31	$286,638	$80,526	$242,974	$111,592	2.177
052-355-005-00	105 FERRY AVE	6/20/2023	$350,000	WD	$350,000	$131,600	37.60	$369,804	$180,246	$169,754	$102,630	1.654
052-355-047-00	104 EATON AVE	11/22/2024	$360,000	WD	$360,000	$182,600	50.72	$327,602	$82,945	$277,055	$132,461	2.092
052-362-008-00	705 BRIDGE ST	1/8/2024	$320,000	WD	$280,000	$106,200	37.93	$357,676	$78,960	$201,040	$150,902	1.332
052-362-012-00	107 UPRIGHT AVE W	8/29/2023	$135,000	WD	$135,000	$80,800	59.85	$186,561	$78,960	$56,040	$58,257	0.962
052-366-011-00	118 HURLBUT AVE E	8/13/2024	$675,000	WD	$675,000	$171,500	25.41	$400,257	$82,664	$592,336	$171,950	3.445
052-366-020-00	109 UPRIGHT AVE E	11/16/2023	$435,000	WD	$435,000	$102,800	23.63	$396,179	$78,960	$356,040	$171,748	2.073
052-367-007-00	110 UPRIGHT AVE E	7/17/2024	$315,000	WD	$315,000	$133,100	42.25	$311,390	$79,106	$235,894	$125,762	1.876
052-367-013-00	305 MAY ST	8/11/2023	$210,000	WD	$210,000	$87,700	41.76	$228,593	$80,755	$129,245	$80,042	1.615
052-368-003-00	102 LINCOLN AVE E	5/30/2024	$375,000	WD	$375,000	$124,500	33.20	$281,980	$78,960	$296,040	$109,918	2.693
052-368-004-00	104 LINCOLN AVE E	9/30/2024	$355,000	WD	$355,000	$114,500	32.25	$265,745	$78,960	$276,040	$101,128	2.730
052-368-019-00	111 GARFIELD AVE E	9/9/2024	$232,500	WD	$232,500	$85,500	36.77	$254,926	$78,960	$153,540	$95,271	1.612
052-382-005-00	208 HURLBUT AVE E	5/31/2024	$525,000	WD	$505,000	$149,600	29.62	$346,786	$83,513	$421,487	$142,540	2.957
052-390-018-00	400 MAY ST	10/23/2024	$310,000	WD	$310,000	$118,000	38.06	$311,726	$78,960	$231,040	$126,023	1.833
052-394-008-00	106 HAMPTON RD	2/14/2025	$310,000	WD	$310,000	$145,000	46.77	$281,983	$87,933	$222,067	$105,062	2.114
052-394-010-00	1009 ST JAMES PL	1/10/2025	$310,000	WD	$310,000	$208,400	67.23	$380,235	$80,871	$229,129	$162,081	1.414
052-510-001-00	100 PEPPERVINE PL	10/5/2023	$481,000	WD	$481,000	$25,000	5.20	$502,852	$83,276	$397,724	$227,166	1.751
052-510-008-00	114 PEPPERVINE PL	1/31/2025	$489,000	WD	$489,000	$19,500	3.99	$502,904	$78,960	$410,040	$229,531	1.786
052-510-011-00	120 PEPPERVINE PL	9/12/2023	$483,120	WD	$483,120	$23,900	4.95	$512,253	$85,520	$397,600	$231,041	1.721

052-510-019-00	608 DIVISION ST	8/15/2023	$444,000	WD	$444,000	$19,500	4.39	$470,648	$82,970	$361,030	$209,896	1.720
052-510-020-00	610 DIVISION ST	1/9/2025	$454,000	WD	$454,000	$21,800	4.80	$475,893	$78,960	$375,040	$214,906	1.745
		Totals:	$24,335,120		$24,230,120	$7,917,800		$22,598,312		$18,778,116	$9,320,624	
											E.C.F. =>	2.015

Res Valley & Round Lake Influence ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-252-004-50	304 PARK AVE	8/30/2024	$2,720,000	WD	$2,320,000	$506,700	21.84	$1,867,936	$320,934	$1,999,066	$643,244	3.108
052-253-019-50	203 GRANT ST	8/9/2023	$310,000	WD	$310,000	$229,700	74.10	$261,180	$107,272	$202,728	$63,995	3.168
052-254-003-50	305 ANTRIM ST	8/4/2023	$802,500	WD	$797,500	$279,200	35.01	$783,037	$132,840	$664,660	$270,352	2.458
052-251-013-00	222 MASON ST	4/15/2025	$425,000	WD	$425,000	$190,500	44.82	$378,971	$108,870	$316,130	$112,308	2.815
052-253-009-00	316 PARK AVE	8/27/2025	$825,000	WD	$825,000	$334,700	40.57	$702,655	$260,804	$564,196	$183,721	3.071
052-254-009-00	318 MASON ST	6/24/2025	$450,000	WD	$450,000	$250,400	55.64	$494,641	$110,582	$339,418	$159,691	2.125
052-270-016-00	306 ANTRIM ST	10/15/2025	$555,000	WD	$555,000	$209,500	37.75	$418,140	$99,720	$455,280	$132,399	3.439
052-270-029-00	410 ANTRIM ST	12/2/2025	$384,000	WD	$384,000	$162,300	42.27	$323,864	$97,440	$286,560	$94,147	3.044
052-270-013-50	230 ANTRIM ST	9/7/2023	$490,000	WD	$490,000	$77,500	15.82	$172,175	$40,600	$449,400	$131,575	3.416
		Totals:	$6,961,500		$6,556,500	$2,240,500		$5,402,599		$5,277,438	$1,791,432	
											E.C.F. =>	2.946

Res SW ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-262-021-00	409 ROBINSON ST	9/8/2023	$170,000	WD	$170,000	$50,200	29.53	$171,813	$55,248	$114,752	$66,079	1.737
052-262-023-00	407 ROBINSON ST	12/15/2023	$190,320	WD	$190,320	$71,100	37.36	$199,368	$52,600	$137,720	$83,201	1.655
052-280-006-10	1103 CHARLO ST	7/10/2024	$400,000	WD	$400,000	$190,100	47.53	$449,435	$98,327	$301,673	$199,040	1.516
052-280-014-10	1110 CHARLO ST	8/22/2023	$375,000	WD	$375,000	$146,800	39.15	$410,018	$94,680	$280,320	$178,763	1.568
052-280-024-00	1101 BEACON ST	10/17/2024	$375,000	WD	$375,000	$133,800	35.68	$404,098	$99,214	$275,786	$172,836	1.596
052-280-038-00	1105 GRANT ST	5/10/2024	$290,000	WD	$290,000	$107,100	36.93	$261,194	$78,900	$211,100	$103,341	2.043
052-335-001-10	1202 STATE ST	5/23/2025	$444,750	WD	$444,750	$190,600	42.86	$405,018	$110,636	$334,114	$166,883	2.002
052-369-028-00	106 WOOD AVE	6/25/2024	$329,000	WD	$329,000	$105,600	32.10	$239,384	$64,695	$264,305	$99,030	2.669
052-369-058-00	1104 BRIDGE ST A	10/29/2025	$550,000	WD	$550,000	$137,300	24.96	$489,347	$69,432	$480,568	$238,047	2.019
		Totals:	$3,124,070		$3,124,070	$1,132,600		$3,029,675		$2,400,338	$1,307,220	
											E.C.F. =>	1.836

Lake Michigan ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-140-017-00	431 MICHIGAN AVE	1/2/2026	$3,450,000	WD	$3,450,000	$1,974,300	57.23	$3,341,607	$870,382	$2,579,618	$728,759	3.540
		Totals:	$3,450,000		$3,450,000	$1,974,300		$3,341,607		$2,579,618	$728,759	
											E.C.F. =>	3.540

Round Lake ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-126-042-20	1 THISTLE DOWNS (PVT)	5/16/2025	$4,000,000	WD	$4,000,000	$2,061,800	51.55	$4,045,279	$3,235,260	$764,740	$234,788	3.257
052-326-003-30	309 BELVEDERE AVE	9/1/2021	$3,900,000	WD	$3,900,000	$1,065,300	27.32	$2,115,677	$928,352	$2,971,648	$520,072	5.714
		Totals:	$7,900,000		$7,900,000	$3,127,100		$6,160,956		$3,736,388	$754,860	
											E.C.F. =>	4.950

Lake Charlevoix C&O ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-135-002-00	110 C&O CLUB DR (PVT) 2	11/3/2025	$3,700,000	WD	$3,400,000	$1,516,800	44.61	$3,202,374	$903,459	$2,496,541	$889,672	2.806
052-135-003-00	112 C&O CLUB DR (PVT) 3	5/22/2024	$2,850,000	WD	$2,850,000	$1,066,300	37.41	$3,020,375	$990,369	$1,859,631	$785,606	2.367
		Totals:	$6,550,000		$6,250,000	$2,583,100		$6,222,749		$4,356,172	$1,675,278	
											E.C.F. =>	2.600

Belvedere Club ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-901-029-00	29 WORDSWORTH AVE (PVT)	12/31/2021	$871,541	AFF	$871,541	$400,100	45.91	$1,365,123	$3,153	$868,388	$437,369	1.985
052-901-143-00	143 BROWNING AVE (PVT)	4/30/2024	$1,482,341	AFF	$1,482,341	$263,800	17.80	$1,051,142	$2,606	$1,479,735	$336,716	4.395
		Totals:	$2,353,882		$2,353,882	$663,900		$2,416,265		$2,348,123	$774,085	
											E.C.F. =>	3.033

Edgewater ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-125-004-00	100 MICHIGAN AVE 4	10/1/2025	$425,000	WD	$425,000	$197,600	46.49	$399,697	$103,496	$321,504	$113,661	2.829
052-125-009-00	100 MICHIGAN AVE 9	5/23/2025	$365,500	WD	$365,500	$173,000	47.33	$348,854	$103,496	$262,004	$94,151	2.783
052-125-010-00	100 MICHIGAN AVE 10	7/15/2025	$355,000	WD	$345,000	$166,900	48.38	$336,308	$103,496	$241,504	$89,336	2.703
052-125-016-00	100 MICHIGAN AVE 16	8/1/2024	$349,900	WD	$349,900	$181,700	51.93	$348,087	$103,496	$246,404	$93,856	2.625
052-125-019-00	100 MICHIGAN AVE 19	11/13/2023	$320,000	MLC	$320,000	$147,500	46.09	$348,087	$103,496	$216,504	$93,856	2.307
052-125-034-00	100 MICHIGAN AVE 34	10/29/2025	$285,000	WD	$285,000	$163,500	57.37	$324,826	$136,746	$148,254	$72,171	2.054
052-125-035-00	100 MICHIGAN AVE 35	5/17/2024	$365,000	WD	$365,000	$154,400	42.30	$295,318	$136,746	$228,254	$60,848	3.751
		Totals:	$2,465,400		$2,455,400	$1,184,600		$2,401,177		$1,664,428	$617,879	
											E.C.F. =>	2.694

Belvedere Terrace

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-393-008-00	217 BELVEDERE TERRACE DR 8	4/26/2023	$645,000	WD	$645,000	$262,600	40.71	$580,911	$116,700	$528,300	$303,405	1.741
		Totals:	$645,000		$645,000	$262,600		$580,911		$528,300	$303,405	
											E.C.F. =>	1.741

Commercial Condos ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-125-066-00	100 MICHIGAN AVE 66	4/19/2024	$287,500	WD	$287,500	$187,300	65.15	$284,017	$1	$287,499	$267,435	1.075
052-205-002-00	202 BRIDGE ST	7/7/2023	$150,000	WD	$150,000	$70,900	47.27	$146,921	$473	$149,527	$137,898	1.084
052-205-005-00	201 BRIDGE PARK DR	7/31/2023	$180,000	WD	$180,000	$91,000	50.56	$190,883	$473	$179,527	$179,293	1.001
		Totals:	$617,500		$617,500	$349,200		$621,821		$616,553	$584,626	
											E.C.F. =>	1.055

Comm DDA ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-126-098-00	106 PINE RIVER LN	1/31/2024	$1,545,200	CD	$1,545,200	$772,600	50.00	$1,667,599	$724,660	$820,540	$1,045,386	0.785
052-244-004-00	208 BRIDGE ST	9/28/2023	$180,000	WD	$180,000	$88,600	49.22	$185,520	$94,570	$85,430	$100,831	0.847
052-340-004-00	413 BRIDGE ST	10/3/2025	$450,000	WD	$450,000	$250,900	55.76	$444,005	$242,761	$207,239	$223,108	0.929
052-361-003-00	101 HURLBUT AVE W	3/1/2024	$700,000	WD	$700,000	$314,100	44.87	$653,995	$137,979	$562,021	$572,079	0.982
		Totals:	$2,875,200		$2,875,200	$1,426,200		$2,951,119		$1,675,230	$1,941,404	
											E.C.F. =>	0.863

Comm Business ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-123-081-00	757 PETOSKEY AVE	8/31/2023	$646,000	WD	$546,000	$201,900	36.98	$410,365	$227,815	$318,185	$200,656	1.586
052-126-054-00	406 PETOSKEY AVE	12/29/2023	$275,000	WD	$206,250	$217,800	105.60	$359,581	$83,896	$122,354	$213,378	0.573
052-335-043-10	1003 MAY ST	11/14/2024	$2,400,000	WD	$2,400,000	$1,388,000	57.83	$2,605,349	$112,942	$2,287,058	$1,929,107	1.186
052-361-002-00	115 HURLBUT AVE W	12/1/2023	$400,000	WD	$400,000	$0	0.00	$494,783	$78,960	$321,040	$321,844	0.998
052-366-025-00	710 BRIDGE ST	1/31/2025	$353,000	WD	$353,000	$271,100	76.80	$316,547	$70,368	$282,632	$190,541	1.483
052-367-026-00	808 BRIDGE ST	8/5/2024	$500,000	WD	$500,000	$156,600	31.32	$294,699	$53,645	$446,355	$241,054	1.852
052-368-005-00	1006 LINCOLN AVE E	8/8/2025	$220,000	WD	$220,000	$120,300	54.68	$190,253	$82,021	$137,979	$91,942	1.501
052-369-061-00	1200 BRIDGE ST	12/5/2024	$307,400	WD	$307,400	$360,600	117.31	$385,419	$150,808	$156,592	$181,587	0.862
		Totals:	$5,101,400		$4,932,650	$2,716,300		$5,056,996		$4,072,195	$3,370,109	
											E.C.F. =>	1.208

Comm w Lodging ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
052-347-018-00	107 MASON ST	10/5/2021	$1,500,000	MLC	$1,500,000	$192,200	12.81	$1,675,747	$979,980	$520,020	$415,382	1.252
052-348-005-75	113 ANTRIM ST	3/20/2024	$200,000	WD	$200,000	$91,500	45.75	$201,998	$57,572	$142,428	$86,224	1.652
052-363-007-00	805 BRIDGE ST	4/10/2025	$340,000	WD	$340,000	$85,700	25.21	$246,921	$39,145	$300,855	$124,045	2.425
052-363-007-00	805 BRIDGE ST	12/12/2025	$365,000	WD	$365,000	$85,700	23.48	$246,921	$39,145	$325,855	$124,045	2.627
052-385-004-00	306 BELVEDERE AVE	3/31/2022	$600,000	WD	$600,000	$160,700	26.78	$747,766	$104,389	$495,611	$384,105	1.290
052-991-010-00	211 BRIDGE ST A	10/14/2021	$1,350,000	WD	$1,350,000	$0	0.00	$740,437	$0	$1,350,000	$442,051	3.054
		Totals:	$4,355,000		$4,355,000	$615,800		$3,859,790		$3,134,769	$1,575,852	
											E.C.F. =>	1.989

Industrial ECF

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Adj. Sale $	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.
014-026-012-20	7640 FAIR RD (PVT)	3/24/2025	$262,500	MLC	$262,500	$84,800	32.30	$169,500	$58,086	$204,414	$179,411	1.139
014-026-012-30	7422 FAIR RD (PVT)	5/15/2024	$265,960	WD	$265,960	$160,900	60.50	$321,862	$192,932	$73,028	$207,617	0.352
014-035-008-30	7474 ROGERS RD	8/4/2022	$129,800	WD	$129,800	$77,900	60.02	$155,703	$34,882	$94,918	$120,821	0.786
051-301-004-10	1254 BOYNE AVE	7/27/2022	$1,500,000	WD	$1,500,000	$425,300	28.35	$1,704,754	$310,532	$1,189,468	$1,762,607	0.675
		Totals:	$2,158,260		$2,158,260	$748,900		$2,351,819		$1,561,828	$2,270,455	
											E.C.F. =>	0.688

5102 (Rev. 01-19)

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

Bulletin 16 of 2025
November 18, 2025
2026 Boards of Review

TO: Boards of Review and Assessing Officers

FROM: Michigan State Tax Commission

SUBJECT: 2026 Boards of Review

This Bulletin contains information that Board of Review members need to be aware of for the 2026 assessment year. The State Tax Commission Q&A regarding the statutory obligations for Boards of Review can be found on the State Tax Commission website at www.michigan.gov/statetaxcommission. The State Tax Commission asks that all Board of Review members carefully review this document.

Board of Review members are also strongly encouraged to attend annual *Board of Review Member Training* to review updates on statutory and policy changes. Public Act 660 of 2018 requires that all Board of Review members receive training approved by the State Tax Commission at least once every two years.

Key Dates for 2026 Boards of Review

- **March 3, 2026**. The March Board of Review begins their work on the Tuesday following the first Monday in March. On this day, the Board holds their organizational meeting and formally receives the assessment roll from the assessor. This is the meeting for the Board to "get organized". They should elect a chairperson, discuss how they are going to conduct business, review any statutory or policy changes they should be aware of for the current year and receive any briefings they want from the assessor regarding the assessment roll. The Board will not hear appeals at this first meeting. The organizational meeting date cannot be rescheduled to a different day.

- **March 9, 2026**. Appeal meetings of the March Board begin on the 2nd Monday in March. Local units can set an alternative start date for the appeal meetings by adopting an ordinance or resolution, but that alternative start date can only be the Tuesday or Wednesday of that same week (i.e. the Tuesday or Wednesday following the 2nd Monday in March).

The required first appeal meeting on the second Monday in March must start no earlier than 9 a.m. and no later than 3 p.m. The Board of Review must meet for a minimum of 6 hours that day. The Board must meet a total of at least 12 hours during that first week and at least 3 hours of the required sessions must be after 6 p.m.

- **April 6, 2026**. The March Board of Review must complete their work by the first Monday in April. Assessment rolls must be turned over to County Equalization by the Wednesday following the first Monday in April or 10 days following the close of the March Board, whichever is first.

- **July 21, 2026.** The July Board meets on the Tuesday following the third Monday in July, unless an alternate start date is adopted by the local unit.

- **December 15, 2026**. The December Board meets the Tuesday following the second Monday in December, unless an alternate start date is adopted by the local unit.

Alternate Start Dates for the July or December Boards of Review

MCL 211.53b provides that July or December Boards of Review may have an alternate start date. The governing body of the city or township must adopt by ordinance or resolution alternate start dates that must conform to the following: for the July Board, an alternate date during the week of the third Monday in July; for the December Board, an alternate date during the week of the second Monday in December.

Documentation of Board of Review Changes

The State Tax Commission requires that all Boards of Review maintain appropriate documentation of their decisions including minutes, a copy of the form 4035, form 4035a whenever the Board of Review makes a change that causes the Taxable Value to change, form 4031, and a Board of Review Action Report. Form 4035 must include a detailed reason why the Board made their determination. **Assessors are not required to file the Board of Review log or Action Report with the State Tax Commission.**

Minutes must include all the following items:

- Day, time, and place of meetings.

- Members present, members absent, name of elected chairperson and notation of any correspondence received.

- A log that identifies the hearing date, the petition number, the petitioner’s name, the parcel number, the type of appearance, type of appeal and decision of the board of review.

- Record daily the actual hours the Board was in session, and time of daily adjournments. Record the closing date and time of the final annual session.

Inflation Rate used in the 2026 Capped Value Formula

The inflation rate, expressed as a multiplier, to be used in the 2026 Capped Value Formula is 1.027.

The 2026 Capped Value Formula is as follows:

2026 CAPPED VALUE = (2025 Taxable Value – LOSSES) X 1.027 + ADDITIONS

The formula above does not include 1.05 because the inflation rate multiplier of 1.027 is lower than 1.05.

July and December Board of Review Authority and Qualified Errors

Boards of Review **and** assessors are cautioned to take great care to ensure that any changes made by the July or December Board of Review meet the requirements of MCL 211.53b.

MCL 211.53b provides that the July or December Boards of Review can correct "qualified errors" for the current year and one prior year unless additional years are specifically addressed by the statute.

Regarding MCL 211.27a(4): if the taxable value of property is adjusted and the assessor determines that there had not been a transfer of ownership, the taxable value of the property shall be adjusted for the current year and for the **three** immediately preceding calendar years.

Qualified Errors are defined in MCL 211.53b as:

- A clerical error relative to the correct assessment figures, the rate of taxation, or the mathematical computation relating to the assessing of taxes
- A mutual mistake of fact.
- An adjustment under section 27a(4) – taxable value or an exemption under section 7hh(3)(b)– qualified start-up business exemption.
- An error of measurement or calculation of the physical dimensions or components of the real property being assessed.
- An error of omission or inclusion of a part of the real property being assessed.
- An error regarding the correct taxable status of the real property being assessed.
- An error made by the taxpayer in preparing the statement of assessable personal property under section 19.
- An error made in the denial of a claim of exemption for personal property under section 9o.
- An error made by the local tax collecting unit in the processing of a timely filed disabled veterans exemption affidavit.
- A delay in the determination by the United States Department of Veterans Affairs that a veteran is permanently and totally disabled as a result of military service and entitled to veterans' benefits at the 100% rate.

- An exemption under section 7u(10), for the immediately preceding tax year only, if the exemption was not on the assessment roll and was not denied for that tax year. A claim for exemption must be filed with the board of review on a form prescribed by the state tax commission and provided by the local assessing unit, accompanied by supporting documentation establishing eligibility for the exemption for that immediately preceding tax year under the criteria in section 7u(2) and any other supporting documentation as may be required by the state tax commission.

Clerical Error was defined by the Court of Appeals in *International Place Apartments v Ypsilanti Township* 216 Mich App 104; 548 NW2d 668 (1996), as "an error of a transpositional, typographical, or mathematical nature." July and December Boards of Review are NOT allowed to revalue or reappraise property when the reason for the action is that the assessor did not originally consider all relevant information.

Mutual Mistake of Fact was defined by the Court of Appeals in *Ford Motor Co v City of Woodhaven*, 475 Mich 425; 716 NW2d 247 (2006) as "an erroneous belief, which is shared and relied on by both parties, about a material fact that affects the substance of the transaction." This definition was clarified by the Michigan Supreme Court in *Briggs Tax Service, LLC v Detroit Public Schools*, 485 Mich 69; 780 NW2d 753 (2010). The Michigan Supreme Court indicated that to qualify, the "mutual mistake of fact" must be one that occurs only between the assessor and the taxpayer.

Personal Property Tax

Taxpayers who miss the February 20 filing deadline for either the Small Business Taxpayer Exemption, the Eligible Manufacturing Personal Property Exemption, or the Qualified Heavy Equipment Rental Personal Property Exemption may file a late application directly with the March Board of Review.

Important Reminder: The July and December Boards of Review **have no authority** to grant these exemptions. If an assessor misplaces or misses a timely filed Form 5278, that **is not** considered a clerical error or mutual mistake and cannot be considered by the July or December Board of Review.

See the Guide to Small Business Taxpayer Exemption and Bulletin 18 of 2022 – Qualified Heavy Equipment Rental Personal Property Exemption for more information.

Further information and guidance on the Eligible Manufacturing Personal Property (EMPP) Exemption, Special Acts, and the Essential Services Assessment (ESA) is available at www.michigan.gov/ESA. Additional questions should be sent via email to ESAQuestions@michigan.gov.

Poverty Exemption Changes

The State Tax Commission issued Bulletin 17 of 2025 regarding the poverty exemption. This Bulletin provides updates reflecting recent changes to Form 5737, which now incorporates information from the former Form 5739, and removes the section from the previous bulletin regarding extensions for poverty applications, which is no longer permitted by statute. It is important that Board of Review members review this bulletin.

The Board of Review shall approve or deny the request for the poverty exemption. The Board of Review is required to follow the policy and guidelines adopted by the local assessing unit in granting or denying a poverty exemption. **The Board of Review is not permitted to deviate from the adopted policy and guidelines** (this is a change to the law in 2020 PA 253).

Poverty exemption applications can be heard at the March, July, or December Board of Review (this applies to a current year exemption, not an exemption for the immediate preceding year which can only be heard by the July and December Board of Review as a qualified error). However, there can only be **one** Board of Review decision for a specific calendar year; a subsequent Board of Review cannot reconsider a decision already made that year. For example: if an application is denied at the March Board of Review, it may not be reheard by the July or December Board of Review during the same calendar year.

To request a poverty exemption, a taxpayer must file:

1. Form 5737 *Application and Affirmation for MCL 211.7u Poverty Exemption*
2. All required additional documentation (such as federal/state income tax returns)

Local units are still required to have adopted income guidelines and an asset test. These documents should be in writing and should be made available to taxpayers.

If a taxpayer qualifies for the poverty exemption, the Board of Review may grant a 100%, 75%, 50%, or 25% reduction in taxable value. There are no other percentage reductions permitted unless approval is granted to the local unit by the State Tax Commission for additional percentage reductions. The request must comply with the *State Tax Commission Policy Regarding Requests for Percentage Reductions in Taxable Value for Poverty Exemptions* and must be submitted using Form 5738.

The forms and guidance related to the poverty exemption are available on the State Tax Commission's website under the Poverty Exemption Forms & Policy Related to PA 253 of 2020 link.

Reminders:

- The Michigan Court of Appeals ruled in *Ferrero v Township of Walton* (Docket No. 302221) that monies received pursuant to MCL 206.520 (homestead property tax credit) is a rebate of property taxes and is not income for purposes of MCL 211.7u.

- Statutory changes allow an affidavit to be filed for all persons residing in the residence who were not required to file federal or state income tax returns in the current year or in the immediately preceding year. This includes the individual filing for the exemption.

Property Classification

Property is classified according to its current use. A property cannot have more than one classification. MCL 211.34c(5) states that if the total usage of a parcel includes more than one classification, the assessor shall determine the classification that most significantly influences the total valuation of the parcel.

Boards of Review are encouraged to review the Property Classification Q&A available on the State Tax Commission website.

Board of Review Member Required Training

PA 660 of 2018 requires the State Tax Commission audit to ensure that Board of Review members are participating in training. Beginning in 2022, Board of Review members will be required to complete Board of Review training at least once every two years to meet this audit requirement. This training will be offered by the State Tax Commission, or by outside organizations with State Tax Commission approval and use of State Tax Commission approved materials. Proof of completion and the required Form 5731 should be attached to the Board of Review's Certification of the Assessment Roll and maintained with local unit records.

The State Tax Commission has provided additional resources and guidance regarding changes to be implemented as a result of Public Act 660 of 2018 under the "Property Assessing Reform" link at www.michigan.gov/statetaxcommission.

Resources

The State Tax Commission has published a significant amount of resource information to assist Boards of Review in carrying out their statutory responsibilities. This information can be found on the State Tax Commission website at www.michigan.gov/statetaxcommission under the "Board of Review Resources" heading.

If you have additional questions or cannot locate information on the State Tax Commission website, please contact the State Tax Commission at (517) 335-3429 or via email State-Tax-Commission@michigan.gov.

2026 POVERTY EXEMPTION POLICY & GUIDELINES

The following ***policy and guidelines,*** adopted by the City Council, shall be followed by the City of Charlevoix Board of Review when considering ***poverty exemptions*** *according to section 211.7u of the Michigan Compiled Laws (MCL).*

Application Guidelines: To be eligible for a Poverty Exemption; The applicant must:

1. File Form 5737 Application for MCL 211.7u Poverty Exemption
2. Own and occupy the property as a principal residence. Provide federal and state income tax returns for the current or immediately preceding year, including any property tax credits, for all persons residing in the principal residence. (Disclosure of the income of an owner who is not residing in the principal residence is not required.) Federal and state income tax returns are not required for a person residing in the principal residence if that person was not required to file a federal or state income tax return. Instead, Form 4988, *Poverty Exemption Affidavit,* may be filed for all persons residing in the residence who were not required to file federal or state income tax returns in the current or immediately preceding year.
3. Produce a valid driver's license or other form of identification, if requested
4. Produce a deed, land contract or other evidence of ownership of the property, if requested.
5. Meet the income guidelines of this policy.
6. Meet the asset level test of this policy.

Income Test

- Total Annual Household Income (see examples on next page) shall not exceed the following amount applicable to the number of persons living in the household:

Persons in Household	Income Level 100% Exemption	Income Level 75% Exemption	Income Level 50% Exemption	Income Level 25% Exemption
1	$18,780	$19,171	$19,563	$19,954
2	$25,380	$25,909	$26,438	$26,966
3	$31,980	$32,646	$33,313	$33,979
4	$38,580	$39,384	$40,188	$40,991
5	$45,180	$46,121	$47,063	$48,004
6	$51,780	$52,859	$53,938	$55,016
7	$58,380	$59,596	$60,813	$62,029
8	$64,980	$66,334	$67,688	$69,041
Each Additional	$6,600	$6,738	$6,875	$7,013

Total Annual Household Income shall be based on Federal Poverty Income Guidelines with the adjusted levels to reflect a 20% increase to qualify for 100% exemption and will be adjusted annually to agree to the federally established amount. Potential income and asset sources include (non-inclusive):

Income from all sources	Interest and dividends
Salaries & wages before deductions	Pensions
Net receipts from self-employment	Supplemental Security Income
Veteran payments	Net rental income
Royalties	Scholarships & grants
Unemployment compensation	Insurance
Workers' compensation	Retirement accounts
Alimony	Child support
General assistance	IRA/Keogh annuities
Social Security	New or reverse mortgages
Cash	Stocks & bonds
Checking & savings accounts	Investments
Money market accounts	Gifts
Assets in trust accounts	Deferred compensation

Asset Test

1. Things of value that a person can own and are exempt from consideration in determining eligibility for a poverty exemption include:
   a. Applicant's principal residence
   b. One motor vehicle per household adult
   c. Essential household goods
   d. Other assets, in addition to those described in letters a, b, and c above, valued at up to $20,000, subject to the following:
      - Applicant will be deemed ineligible for exemption if cash balances in checking/saving accounts exceed $5,000

Evaluation Procedures

1. The Board of Review shall follow the above policy and guidelines when making poverty exemption decisions.
2. The applicant should be prepared to answer questions regarding their financial affairs, health, status of people living in the household, and any other question relevant to the exemption request.
3. All information is subject to verification.
4. If the Applicant meets all eligibility requirements described above, the Board of Review shall grant the poverty exemption in whole or in part, as follows:
   a. A full exemption equal to a 100% reduction in taxable value for the tax year in which the exemption is granted to those who meet the asset test and applicable income test.
   b. A partial exemption equal to a 75%, 50%, or 25% reduction in taxable value for the tax year in which the exemption is granted to those who meet the asset test and the applicable income test.
5. No poverty exemptions will be granted to those who do not meet both the asset test and an income test; and no reductions at percentages other than those described above will be considered.