2026 ECONOMIC CONDITION FACTORS

BASED ON SALE STUDIES & COST MANUAL

		2026 ECFs
Commercial/Res Use	20102	1.04 C / 0.97 R
Flex Building	20106	1.18
Warehouse	20120	0.98
Indust Engeering	20130	0.91
Auto Gas	201AG	1.08
Apartment /Senior	201AP	1.32
Auto Related	201AU	0.85
Food Service	201FD	0.91
Hotel/Motel	201HO	0.91
Office	201OF	0.91
Retail	201RE	0.65
Ind Mfg to 50,000	30110	0.81
Ind Mfg over 50,000	30111	0.80

201AG AUTO GAS - TRI-COUNTY SALE STUDY FOR 2026											Adj $/SF for Mkt Cond	Age	Adj $/SF for Age	Location	Adj $/SF for Location
Property Address	**Property City**	**Prop. Type**	**Prop. Type**	**Building SF**	**Year Built**	**Sale Price**	**Price Per SF**	**Sale Date**	**Sale Status**	**Time**	**3%**				
31875 Ryan Rd	Warren	Retail	Service Station	4,000	1968	$850,000	$213	01/17/23	Sold	0.5	$216	10%	$237	10%	$261
15 N Ortonville Rd	Ortonville	Retail	Service Station	2,722	1949	$400,000	$147	01/24/23	Sold	0.5	$149	20%	$179	10%	$197
29250 8 Mile Rd	Farmington Hills	Retail	Service Station	1,475	1978	$525,000	$356	04/20/23	Sold	0.0	$356	10%	$392	0%	$392
20800 Gratiot Ave	Eastpointe	Retail	Service Station	2,200	1987	$1,000,000	$455	07/31/23	Sold	0.0	$455	5%	$477	10%	$525
10955 Allen Rd	Allen Park	Retail	Service Station	1,998	1968	$800,000	$400	08/10/23	Sold	0.0	$400	10%	$440	5%	$462
7000 Cooley Lake Rd	Waterford	Retail	Service Station	2,260	1969	$925,000	$409	08/25/23	Sold	0.0	$409	10%	$450	10%	$495
1708 Crooks Rd	Royal Oak	Retail	Service Station	2,248	1959	$875,000	$389	01/31/24	Sold	0.0	$389	10%	$428	0%	$428
15378 Wyoming St	Detroit	Retail	Service Station	3,200	2000	$1,500,000	$469	04/16/24	Sold	0.0	$469	0%	$469	10%	$516
30435 Cherry Hill Rd	Westland	Retail	Service Station	2,500	1962	$375,000	$150	04/24/24	Sold	0.0	$150	10%	$165	15%	$190
750 N Pontiac Trl	Walled Lake	Retail	Service Station	1,673	1966	$1,000,000	$598	12/16/24	Sold	0.0	$598	10%	$658	5%	$690
1980 E Maple Rd	Troy	Retail	Service Station	1,915	1969	$1,100,000	$574	01/08/25	Sold	0.0	$574	10%	$632	0%	$632
12800 W McNichols Rd	Detroit	Retail	Service Station	3,500	1999	$825,000	$236	02/26/25	Sold	0.0	$236	5%	$247	15%	$285
24722 Southfield Rd	Southfield	Retail	Service Station	2,800	1982	$500,000	$179	03/19/25	Sold	0.0	$179	5%	$187	0%	$187
37045 Van Dyke Ave	Sterling Heights	Retail	Service Station	1,021	1989	$900,000	$881	03/25/25	Sold	0.0	$881	5%	$926	0%	$926
10000 Ford Rd	Dearborn	Retail	Service Station	3,408	1996	$1,600,000	$469	04/02/25	Sold	-0.5	$462	5%	$486	0%	$486
7500 E 12 Mile Rd	Warren	Retail	Service Station	3,586	1966	$375,000	$105	04/16/25	Sold	-0.5	$103	10%	$113	20%	$136
25875 W Outer Dr	Detroit	Retail	Service Station	2,054	1965	$1,000,000	$487	04/16/25	Sold	-0.5	$480	15%	$551	15%	$634
35335 Eureka Rd	Romulus	Retail	Service Station	3,440	1970	$2,000,000	$581	04/21/25	Sold	-0.5	$573	15%	$659	10%	$724
7837 Allen Rd	Allen Park	Retail	Service Station	1,827	1953	$400,000	$219	05/28/25	Sold	-0.5	$216	15%	$248	0%	$248
1 E McNichols Rd	Detroit	Retail	Service Station	2,049	1966	$225,000	$110	06/09/25	Sold	-0.5	$108	15%	$124	15%	$143
4495 Highland Rd	Waterford	Retail	Service Station	4,789	1979	$800,000	$167	06/19/25	Sold	-0.5	$165	15%	$189	10%	$208
			Minimum	1,021		Minimum	$105							Minimum	$136
			Maximum	4,789		Maximum	$881							Maximum	$926
			Median	2,260		Median	$389							Median	$428
			Mean	2,603		Mean	$362							Mean	$417
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas.														**Use**	**$425**
Weight placed on those sales as deemed reflective for area of Novi area properties.															

201AG ECF TABLE AUTO GAS

Estimated TCV by Market SF

										Prior ECF	1.27		Representative adj. Sale Price:	$425 psf									
201AG Automotive Gas Properties - Novi										Curr.	Curr.	BSA TCV		Avg.		Adjustments				Adj.	Est		ECF
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Assd.	TCV	s/f	Parcel	SP/SF	Location	Quality	Eff Age	Size	Obs.	SP/SF	TCV	Ratio	Calc
201AG	01-200-046	Haggerty Rd	826,417	13,503	522,957	1,930	Average	23	2.04	752,040	$1,504,080	$779	01-200-046	$425	1.50	1.00	1.00	1.00	1.00	$638	$1,230,375	61.1%	0.75
201AG	04-100-028	W Pontiac Trl	794,015	28,093	720,869	4,046	Average	19	1.96	868,810	$1,737,620	$429	04-100-028	$425	1.00	1.00	1.00	1.00	1.00	$425	$1,719,550	50.5%	1.24
201AG	10-400-056	Twelve Mile	680,314	19,028	411,398	1,272	Average	29	1.37	610,910	$1,221,820	$961	10-400-056	$425	1.50	1.00	1.00	1.25	1.00	$797	$1,013,625	60.3%	0.76
201AG	16-176-035	Citygate Dr	644,118	57,740	1,370,833	6,964	Good	15	1.59	1,221,410	$2,442,820	$351	16-176-035	$425	1.00	1.00	1.05	0.85	1.00	$379	$2,641,532	46.2%	1.41
201AG	17-226-030	Grand River Ave	55,335	38,158	487,179	203	Good	10	0.18	356,110	$712,220	$3,508	17-226-030	$425	1.50	1.00	1.10	4.00	1.00	$2,805	$569,415	62.5%	0.98
201AG	22-227-001	Grand River Ave	267,273	19,192	433,542	1,635	Average	22	0.69	418,530	$837,060	$512	22-227-001	$425	1.00	1.00	1.00	1.00	1.00	$425	$694,875	60.2%	0.94
201AG	22-227-008	Grand River Ave	336,976	11,747	285,488	2,126	Average	29	0.56	355,650	$711,300	$335	22-227-008	$425	1.00	1.00	1.00	1.00	1.00	$425	$903,550	39.4%	1.94
201AG	23-351-006	Novi Rd	712,031	21,958	416,676	2,530	Average	23	0.70	631,580	$1,263,160	$499	23-351-006	$425	1.00	1.00	1.00	1.00	1.00	$425	$1,075,250	58.7%	0.82
201AG	24-476-012	Haggerty	699,527	22,000	411,146	975	Average	27	1.87	621,840	$1,243,680	$1,276	24-476-012	$425	1.20	1.00	1.00	2.00	1.00	$1,020	$994,500	62.5%	0.66
201AG	36-477-026	Haggerty	482,871	34,325	582,808	2,400	Average	29	0.99	628,680	$1,257,360	$524	36-477-026	$425	1.00	1.00	1.00	1.00	1.00	$425	$1,020,000	61.6%	0.86
					Minimum	203	Minimum	10	0.18														
*State updated cost manual. Underground tank costs increased					Maximum	6,964	Maximum	29	2.04											Total	$11,862,672	54.5%	1.08
					Median	2,028	Median	23	1.18													Mean	56.3%	1.04
					Mean	2,408	Mean	23	1.19													Median	60.3%	0.90
Count	9		5,498,877	265,744	5,642,896					6,465,560												**Use**	**1.08**

201 AP - MULTIFAMILY - ECF ANALYSIS VIA INCOME APPROACH (Section 1)

Improvement Analysis

Project Name	Par_ParcelNumber	Inc_Unit1BedroomsRent	Inc_Unit2BedroomsRent	Inc_Unit3BedroomsRent	Inc_UnitEffecincyRent	Inc_UnitMiscMonthlncome	# Unit 1 Bdrm	# Unit 2 Bdrm	# Unit 3 Bdrm	Inc_UnitVacAndColLoss	Units	Gross Inc.	Gross Inc. less Vac.	Expense Ratio	Expense	NOI	School	Inc_TaxRate	Inc_CapRate
Brookdale Senior Living	03-101-009	$2,350	$2,802	$0	$0	$13,000	112	2	0	5%	114	3,381,648	3,212,566	69%	2,216,670	995,895	Walled Lake	2.4850%	7.50%
Brownstones at Vista	11-200-009	$1,657	$1,775	$2,150	$0	$2,600	54	164	42	6%	260	5,681,736	5,369,241	36%	1,932,927	3,436,314	Walled Lake	2.4850%	6.75%
Main Street Village Apt 2	23-151-038	$1,650	$1,856	$2,300	$0	$1,480	54	54	40	5%	148	3,393,648	3,223,966	36%	1,160,628	2,063,338	Novi	2.6700%	6.75%
Maria Madre	33-100-006	$1,225	$0	$0	$0	$0	6	0	0	5%	6	88,200	83,790	37%	31,002	52,788	Northville	2.6300%	6.75%
	Totals																		

201 AP - MULTIFAMILY - ECF ANALYSIS VIA INCOME APPROACH - Section 2 **2025 ECF: 1.29**

Improvement Analysis

Project Name	TCV Inc. App.	Year Built	TCV / Unit	NOI/Unit	Curr. Assd (cost)	Curr. LV	Curr. YIV	Curr. Dep BldgV	Bldg SF	TCV Cost Appr	Value/SF via Cost	Est TCV Inc Appr	Value/SF via Income	Ratio	ECF
Brookdale Senior Living	$9,973,914	1996	$87,490	$8,736	4,764,220	2,244,211	48,840	5,531,628	116,783	$9,428,851	$81	$9,973,914	$85	47.77%	1.39
Brownstones at Vista	$37,209,680	2001	$143,114	$13,217	20,448,228	4,942,842	107,213	27,787,908	326,646	$40,896,456	$125	$37,209,680	$114	54.95%	1.16
Main Street Village Apt 2	$21,903,800	1974	$147,999	$13,941	10,198,320	2,633,010	107,010	10,610,819	91,912	$16,427,977	$179	$21,903,800	$238	46.56%	1.81
Maria Madre	$562,769	1980	$93,795	$8,798	288,459	231,392	2,793	265,684	5,120	$576,917	$113	$562,769	$110	51.26%	1.24
					100,949,203	23,701,545	1,259,071	134,007,394		Mean:	$139	$161,957,166	$127	Min	1.16
										Median:	$150		$114	Max	1.81
														Median	1.31
														Mean	1.40
														USE	**1.32**

201AP - Multifamily

Tri-County Sales Analysis / Representative Price per Unit

Multi Family 3+ Year Property Address	Property City	County	No Units	Year Built	Time	Adj $/SF for Mkt Cond 4%	Location Adj	Adj $/Unit
23214 Deanhurst	Clinton Township	Macomb	12	1965	1.00	$78,000	20%	$93,600
332 S Hubbard Ct	Westland	Wayne	172	1974	1.00	$101,733	20%	$122,079
819-821 Minnesota Dr	Troy	Oakland	16	1971	1.00	$95,928	0%	$95,928
30545 Crest Forest	Farmington Hills	Oakland	252	1985	1.00	$206,350	0%	$206,350
9620 Elm St	Taylor	Wayne	48	2009	0.00	$86,292	25%	$107,865
4835-4839 Briarwood Ave	Royal Oak	Oakland	12	1965	0.00	$65,000	0%	$65,000
26601 W Carnegie Park Dr	Southfield	Oakland	176	1987	0.00	$117,074	15%	$134,635
22700 Stair St	Clinton Township	Macomb	12	1978	0.00	$79,167	20%	$95,000
204 Rosette St	Holly	Oakland	16	1973	0.00	$100,000	20%	$120,000
32186 Freedom Rd	Farmington Hills	Oakland	48	1986	0.00	$87,003	5%	$91,353
1298 Highland Rd	Highland	Oakland	8	1974	0.00	$65,625	20%	$78,750
1741-1751 E Woodward Heights Blvd	Hazel Park	Oakland	8	1960	0.00	$76,250	25%	$95,313
1250-1256 E West Maple Rd	Walled Lake	Oakland	32	1974	0.00	$56,250	10%	$61,875
21901 Stratford Place Blvd	Brownstown	Wayne	180	2004	0.00	$142,778	15%	$164,195
1250-1256 E West Maple Rd	Walled Lake	Oakland	32	1974	0.00	$56,250	10%	$61,875
24126 Country Squire St	Clinton Township	Macomb	208	1972	0.00	$94,378	20%	$113,254
24505 Weathervane Blvd	Clinton Township	Macomb	121	1985	0.00	$82,804	20%	$99,365
18335 W 13 Mile Rd	Southfield	Oakland	208	1974	0.00	$121,130	15%	$139,300
8301 16 1/2 Mile Rd	Sterling Heights	Macomb	199	1965	0.00	$90,955	10%	$100,051
14221 Park St	Gibraltar	Wayne	136	1979	0.00	$125,919	20%	$151,103
20745 Saint Francis St	Farmington Hills	Oakland	16	1992	0.00	$79,688	0%	$79,688
11201-11351 E 14 Mile Rd	Sterling Heights	Macomb	100	1974	0.00	$145,000	15%	$166,750
850 Williamsbury Dr	Waterford	Oakland	300	1972	0.00	$104,500	15%	$120,175
17400 Fort St	Riverview	Wayne	129	1964	0.00	$81,783	20%	$98,140
37255 S Woodbridge Cir	Westland	Wayne	192	1992	0.00	$140,625	20%	$168,750
815 E Maple St	Holly	Oakland	12	1974	0.00	$82,917	20%	$99,500
31680 Cowan Rd	Westland	Wayne	264	1966	0.00	$82,576	20%	$99,091
20800 Knob Woods Dr	Southfield	Oakland	588	1965	0.00	$141,156	15%	$162,330
12911 Fenton Heights Blvd	Fenton	Livingston	24	1989	0.00	$116,667	15%	$134,167
11208 Goddard Ct	Taylor	Wayne	98	1969	0.00	$71,429	20%	$85,715
6900 Foxthorn Rd	Canton	Wayne	192	1984	0.00	$151,563	15%	$174,297
33105-33255 Warren Rd	Westland	Wayne	128	1967	0.00	$100,781	20%	$120,937
49000 Denton Rd	Belleville	Wayne	1046	1972	0.00	$80,067	20%	$96,080
8660 Walton Blvd	Canton	Wayne	136	1972	0.00	$83,456	15%	$95,974
42000 7 Mile Rd	Northville	Wayne	130	1998	0.00	$87,969	10%	$96,766
14265 Middlebelt Rd	Livonia	Wayne	114	1987	0.00	$67,404	15%	$77,515
41255 Pond View Dr	Sterling Heights	Macomb	147	1990	0.00	$82,762	15%	$95,176
41155 Pond View Dr	Sterling Heights	Macomb	123	1990	0.00	$65,398	15%	$75,208
151 E Mchattie St	South Lyon	Oakland	10	1960	-0.50	$78,400	10%	$86,240
			Median	1974			Minimum	61,875
			Mean	1978			Maximum	206,350
							Median	99,091
							Mean	111,010
							$/Unit	**$111,000**

Estimated TCV by Market Representative Unit price (Section 1) **(Section 2)**

201AP Apartments/Multi-Family Cost Basis ECF - Sample

Representative Sale Price $111,000 Unit

ECF	Parcel	Name	Address	LV	YIV	Dep BldgV	SF	Units	Qclass	Effage	Nacres	Name	Avg. SP/Unit	Quality	Eff Age	Size	Obs.	Adj. SP/Unit	Other Adj	Est TCV	Adj. SP/Unit	Ratio	ECF Calc
201AP	03-101-009	Brookdale Senior Living	45182 West Park	$2,244,211	$48,840	$5,531,628	116,783	114	Average	25	8.05	Brookdale Senior Living	$111,000	1.00	1.00	1.00	1.10	$122,100	1.00	$13,919,400	$122,100	34.2%	2.10
201AP	11-200-009	Brownstones at Vistas	42330 Joyce	$4,942,842	$107,213	$27,787,908	326,646	260	Average	19	17.73	Brownstones at Vistas	$111,000	1.00	1.00	1.00	1.00	$111,000	1.00	$28,860,000	$111,000	70.9%	0.86
201AP	23-151-038	Main Street Village 2	25300 Constitution	$2,633,010	$107,010	$10,610,819	91,912	148	Average	18	9.77	Main Street	$111,000	1.00	1.00	1.00	1.00	$111,000	1.00	$16,428,000	$111,000	62.1%	1.29
201AP	33-100-006	Maria Madre	22000 Beck	$231,392	$2,793	$265,684	5,120	6	Average	26	0.83	Maria Madre	$111,000	1.05	1.00	0.80	1.10	$102,564	1.00	$615,384	$102,564	46.9%	1.43
						Minimum	5,120	6	Minimum	7	0.83						Minimum	$102,564					
						Maximum	399,419	260	Maximum	26	26.58						Maximum	$122,100					
						Median	116,783	148	Median	19	9.77						Median	$111,000					
						Mean	187,976	146	Mean	19	12.59						Mean	$111,666					
			Sum Totals	$10,051,455	$265,856	$44,196,039														MEAN		70.2%	1.42
										22										MEDIAN		62.1%	1.36
	avg																					**Use**	**1.32**

201AU AUTO-RELATED_TRI-COUNTY SALE STUDY FOR 2026

Property Address	Property City	Secondary Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mkt Cond 3%	Loc	Adj Sale Price
767 S Main St	Plymouth	Auto Repair	8,371	1971	$1,212,500	$145	1/31/2023	Sold	0.5	$147	0%	$147
12706 Michigan Ave	Dearborn	Auto Repair	1,386	1960	$180,000	$130	4/5/2023	Sold	0.0	$130	15%	$149
8535 W Grand River Ave	Brighton	Auto Repair	4,199	1975	$420,000	$100	5/17/2023	Sold	0.0	$100	5%	$105
26022 Schoenherr Rd	Warren	Auto Repair	8,600	1957	$615,000	$72	5/18/2023	Sold	0.0	$72	15%	$82
2271 Elizabeth Lake Rd	Waterford	Auto Repair	8,154	1996	$525,000	$64	5/25/2023	Sold	0.0	$64	10%	$71
23770 Groesbeck Hwy	Warren	Auto Repair	3,164	1954	$360,000	$114	6/2/2023	Sold	0.0	$114	15%	$131
3120 11 Mile Rd	Berkley	Auto Repair	5,737	1965	$1,000,000	$174	6/6/2023	Sold	0.0	$174	0%	$174
33729 Plymouth Rd	Livonia	Auto Repair	3,325	1999	$350,000	$105	6/14/2023	Sold	0.0	$105	10%	$116
24361 Eureka Rd	Taylor	Auto Repair	1,152	2006	$250,000	$217	7/25/2023	Sold	0.0	$217	15%	$250
5165 Wyoming St	Dearborn	Auto Repair	4,080	1980	$689,000	$169	8/29/2023	Sold	0.0	$169	15%	$194
13160 Fort St	Southgate	Auto Repair	3,075	1959	$300,000	$98	9/8/2023	Sold	0.0	$98	15%	$112
8631 Middlebelt Rd	Westland	Auto Repair	4,236	1959	$275,000	$65	10/4/2023	Sold	0.0	$65	15%	$75
756 Cesar E Chavez Ave	Pontiac	Auto Repair	1,200	1954	$249,900	$208	1/30/2024	Sold	0.0	$208	20%	$250
23390 Telegraph Rd	Southfield	Auto Repair	6,800	1955	$1,000,000	$147	3/12/2024	Sold	0.0	$147	5%	$154
2310 West Rd	Trenton	Auto Repair	1,707	1958	$350,000	$205	4/22/2024	Sold	0.0	$205	15%	$236
1065 Baldwin Ave	Pontiac	Auto Repair	1,339	1958	$110,000	$82	5/3/2024	Sold	0.0	$82	20%	$99
996 E Auburn Rd	Rochester Hills	Auto Repair	5,000		$1,300,000	$260	5/9/2024	Sold	0.0	$260	0%	$260
29403 Grand River Ave	Farmington	Auto Repair	1,997		$500,000	$250	4/5/2024	Sold	0.0	$250	0%	$250
28975 Grand River Ave	Farmington Hills	Auto Dealership	5,760		$975,000	$169	11/14/2024	Sold	0.0	$169	0%	$169
21002 Van Born Rd	Dearborn Heights	Auto Repair	3,025	1995	$250,000	$83	6/4/2024	Sold	0.0	$83	15%	$95
30777 Plymouth Rd	Livonia	Auto Dealership	36,308	1963	$1,809,200	$50	8/1/2024	Sold	0.0	$50	10%	$55
24717B Gratiot Ave	Eastpointe	Auto Dealership	12,322	1980	$1,755,000	$142	8/22/2024	Sold	0.0	$142	20%	$171
25775 Ecorse Rd	Taylor	Auto Repair	4,222	1949	$400,000	$95	8/29/2024	Sold	0.0	$95	15%	$109
23615 Plymouth Rd	Redford	Auto Dealership	1,519	1955	$350,000	$230	9/13/2024	Sold	0.0	$230	20%	$276
26100 Novi Rd	Novi	Car Wash	4,977	1981	$5,600,000	$1,125	10/25/2024	Sold	0.0	$1,125	0%	$1,125
27819 Plymouth Rd	Livonia	Auto Repair	1,551	1956	$200,000	$129	11/18/2024	Sold	0.0	$129	10%	$142
1410 Monroe St	Dearborn	Auto Repair	4,359	1952	$200,000	$46	12/12/2024	Sold	0.0	$46	15%	$53
30191 Michigan Ave	Inkster	Auto Repair	7,200	1955	$300,000	$42	1/15/2025	Sold	0.0	$42	20%	$50
36050 Goddard Rd	Romulus	Auto Repair	4,352	1990	$279,000	$64	2/10/2025	Sold	0.0	$64	20%	$77
23510 Plymouth Rd	Redford	Auto Dealership	2,760	1952	$151,000	$55	2/12/2025	Sold	0.0	$55	20%	$66
32995 Glenwood Rd	Wayne	Auto Repair	3,500	1959	$150,000	$43	2/13/2025	Sold	0.0	$43	20%	$51
469-471 Southfield Rd	Lincoln Park	Auto Repair	3,580	1948	$180,000	$50	4/10/2025	Sold	-0.5	$50	20%	$59
16130 E Nine Mile Rd	Eastpointe	Auto Repair	1,596	1964	$300,000	$188	6/12/2025	Sold	-0.5	$185	20%	$222
27400 Harper	Saint Clair Shores	Auto Repair	2,249	1955	$250,000	$111	7/2/2025	Sold	-0.5	$109	20%	$131
17208 E 13 Mile Rd	Roseville	Auto Repair	2,104	1967	$175,000	$83	7/23/2025	Sold	-0.5	$82	20%	$98
33778 Ford Rd	Westland	Auto Repair	2,020	1990	$280,000	$139	7/24/2025	Sold	-0.5	$137	15%	$157
2416 Coolidge Hwy	Berkley	Auto Repair	1,280	1995	$246,000	$192	8/1/2025	Sold	-0.5	$189	0%	$189
		Minimum	1,152	1948	Minimum	$42					Minimum	$50
		Maximum	36,308	2006	Maximum	$1,125					Maximum	$1,125
		Median	3,500	1960	Median	$114					Median	$131
		Mean	4,816	1968	Mean	$152					Mean	$166
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.											**Use**	**$131**

201AU AUTO RELATED - NOVI PROPERTIES

										Prior yr ECF	0.80	
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f
201AU	14-351-045	Novi Road	218,755	15,577	595,389	4,977	Good	24	0.540	355,320	$710,640	$143
201AU	15-200-018	Twelve Mile	265,957	5,800	275,477	3,956	Good	34	0.438	242,070	$484,140	$122
201AU	15-476-027	Grand River Ave	178,718	5,511	203,886	3,158	Average	38	0.441	173,670	$347,340	$110
201AU	17-101-015	Grand River Ave	871,212	18,151	636,081	12,220	Average	24	5.000	699,110	$1,398,220	$114
201AU	17-101-017	Grand River Ave	1,908,974	118,918	3,010,964	35,888	Good	30	6.100	2,218,330	$4,436,660	$124
201AU	23-126-012	Grand River Ave	307,886	6,138	549,431	6,952	Average	30	0.760	376,780	$753,560	$108
201AU	35-101-025	Novi Road	162,043	7,500	146,055	1,122	Average	28	0.400	143,190	$286,380	$255
201AU	35-101-040	Novi Road	418,175	32,274	557,723	14,237	Average	32	2.716	448,310	$896,620	$63
					Minimum	1,122	Minimum	24	0.400			
					Maximum	35,888	Maximum	38	6.100			
					Median	5,965	Median	30	0.650			
					Average	10,314	Average	30	2.049			
Count	8	Totals	$4,331,720	$209,869	$5,975,006					$4,656,780		

Reconciled Sale Price **$131** psf

Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Adj. SP/SF	Est TCV	Ratio	ECF Calc
14-351-045	$131	1.00	1.10	1.00	1.00	$144	$717,186	49.5%	0.81
15-200-018	$131	1.00	1.10	1.00	1.00	$144	$570,060	42.5%	1.08
15-476-027	$131	0.95	1.00	1.00	1.00	$124	$393,013	44.2%	1.02
17-101-015	$131	0.95	1.00	1.00	0.90	$112	$1,368,701	51.1%	0.75
17-101-017	$131	0.95	1.10	1.00	0.85	$116	$4,175,955	53.1%	0.71
23-126-012	$131	0.95	1.00	1.00	1.00	$124	$865,176	43.5%	1.00
35-101-025	$131	1.00	1.00	1.00	1.15	$151	$169,029	84.7%	(0.00)
35-101-040	$131	0.80	1.00	1.00	0.90	$94	$1,342,834	33.4%	1.60
						Total	$9,601,954	48.5%	0.85
							Mean	50.3%	0.87
							Median	46.9%	0.91
								ECF	**0.85**

201 AUTO RELATED - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.
50-22-23-251-025	25245 MEADOWBROOK	09/29/22	PTA	03-ARM'S LENGTH	$16,600,000	$6,192,310	37.30	$12,384,629	$2,362,975	$14,237,025	$12,527,068	1.137	55,001	$258.85
50-22-24-100-051 +	41350 GRAND RIVER	07/18/22	PTA	03-ARM'S LENGTH	$8,100,000	$3,198,800	39.49	$6,397,600	$2,346,012	$5,753,988	$4,770,604	1.206	51,855	$110.96
50-22-24-476-035	24355 HAGGERTY	01/25/24	CD	03-ARM'S LENGTH	$3,275,000	$1,227,460	37.48	$2,454,917	$934,367	$2,340,633	$1,900,688	1.231	13,752	$170.20
					$27,975,000	**$10,618,570**		**$21,237,146**		**$22,331,646**	**$19,198,359**			**$180.01**
						Sale. Ratio =>	**37.96**				**E.C.F. =>**	**1.163**		
						Std. Dev. =>	**1.22**				**Ave. E.C.F. =>**	**1.191**		
Due to few sales in Novi, also consider sales in tri-county area								**Prior Year:**	**0.80**		**USE**	**0.850**		

201FD Food Services Properties -Oakland County											Adj $/SF for Mkt Cond	Location	Adj $/SF for Location
Property Address	**Property City**	**Property**	**Bldg SF**	**Star Rating**	**Year Built**	**Sale Price**	**Price Per SF**	**Sale Date**	**Sale Status**	**Time**	**3.0%**		
500 Loop Rd	Walled Lake	Food Service	6,334	3 Star	2004	$1,445,000	$228	2/15/2023	Sold	0.50	$232	10%	$255
3270 W Huron St	Waterford	Food Service	7,976	1 Star	1983	$1,425,000	$179	3/27/2023	Sold	0.50	$181	15%	$209
804 N Perry St	Pontiac	Food Service	2,343	2 Star	1961	$400,000	$171	8/30/2023	Sold	0.00	$171	20%	$205
800 N Pontiac Trail	Walled Lake	Food Service	5,672	2 Star	1967	$850,000	$150	12/6/2023	Sold	0.00	$150	10%	$165
1375 Baldwin Ave	Pontiac	Food Service	2,094	2 Star	1964	$495,000	$236	12/18/2023	Sold	0.00	$236	20%	$284
7265 Highland Rd	Waterford	Food Service	4,364	3 Star	1989	$600,000	$137	12/26/2023	Sold	0.00	$137	15%	$158
20 E Maple Rd	Troy	Food Service	2,086	3 Star	1980	$600,000	$288	12/28/2023	Sold	0.00	$288	0%	$288
43455 W Oaks Dr	Novi	Restaurant	7,084	3 Star	2004	$1,269,930	$179	1/2/2024	Sold	0.00	$179	0%	$179
1211 Glengary Rd	Walled Lake	Bar/Nightclub	2,473	2 Star	1945	$255,000	$103	2/19/2024	Sold	0.00	$103	10%	$113
23380 Telegraph Rd	Southfield	Restaurant	3,059	2 Star	1962	$650,000	$212	3/12/2024	Sold	0.00	$212	10%	$234
33314 Grand River Ave	Farmington	Restaurant	1,870	3 Star	1898	$695,000	$372	6/10/2024	Sold	0.00	$372	10%	$409
6440 Dixie Hwy	Clarkston	Restaurant	6,336	2 Star	1977	$2,200,000	$347	7/15/2024	Sold	0.00	$347	10%	$382
1990 Hiller Rd	West Bloomfield	Restaurant	4,640	1 Star	1962	$412,000	$89	7/23/2024	Sold	0.00	$89	10%	$98
3861 Elizabeth Lake Rd	Waterford	Restaurant	2,122	2 Star	1953	$400,000	$189	8/15/2024	Sold	0.00	$189	10%	$207
5723 Dixie Hwy	Waterford	Restaurant	3,786	3 Star	1976	$650,000	$172	8/26/2024	Sold	0.00	$172	10%	$189
5744 Highland Rd	Waterford	Restaurant	1,704	1 Star	1959	$560,000	$329	8/26/2024	Sold	0.00	$329	0%	$329
700 Brown Rd	Auburn Hills	Restaurant	8,408	2 Star	2001	$2,028,000	$241	8/27/2024	Sold	0.00	$241	10%	$265
1403 S Commerce Rd	Walled Lake	Restaurant	10,379	2 Star	1978	$900,000	$87	10/18/2024	Sold	0.00	$87	10%	$95
344 W Nine Mile Rd	Ferndale	Restaurant	10,978	2 Star	1925	$2,000,000	$182	10/21/2024	Sold	0.00	$182	10%	$200
3251 Orchard Lake Rd	Keego Harbor	Restaurant	4,094	1 Star	1958	$900,000	$220	10/30/2024	Sold	0.00	$220	10%	$242
2675 Dixie Hwy	Waterford	Restaurant	3,573	2 Star	1945	$350,000	$98	10/31/2024	Sold	0.00	$98	10%	$108
1120 W 14 Mile Rd	Clawson	Fast Food	2,739	3 Star	1982	$1,310,444	$478	11/7/2024	Sold	0.00	$478	0%	$478
2323 Union Lake Rd	Commerce Twp	Restaurant	7,959	3 Star	2002	$4,500,000	$565	12/2/2024	Sold	0.00	$565	0%	$565
4349 Highland Rd	Waterford	Restaurant	2,100	3 Star	1989	$1,082,075	$515	1/30/2025	Sold	0.00	$515	0%	$515
31006 Orchard Lake Rd	Farmington	Restaurant	3,565	3 Star	1981	$1,125,000	$316	1/31/2025	Sold	0.00	$316	0%	$316
124 John R Rd	Troy	Fast Food	1,642	3 Star	2009	$1,980,000	$1,206	1/31/2025	Sold	0.00	$1,206	-10%	$1,085
41 W 9 Mile Rd	Hazel Park	Fast Food	2,200	2 Star	1967	$705,000	$320	3/12/2025	Sold	0.00	$320	10%	$352
		Min	1,642			Min	$87					Min	$95
		Max	10,978			Max	$1,206					Max	$1,085
		Median	3,573		1976	Median	$220					Median	$242
		Mean	4,503		1971	Mean	$282					Mean	$294
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within												**Use**	**$225**
in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.													

201FD Food Service Properties - NOVI

Prior ECF 0.82

Reconciled Sale Price= **$225** psf

ECF	Parcel	Name	Street	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Adj. SP/SF	Est TCV	Ratio	ECF Calc
201FD	02-126-013	Drift Wood	East Lake Dr	3,025	Average	31	1.090	335,240	$670,480	$221.65	02-126-013	$225	0.90	0.90	1.00	1.00	$182	$551,306	60.8%	0.38
201FD	11-101-001	Lakeview Bar & Grill	Thirteen Mile Roac	1,829	Average	32	0.994	195,260	$390,520	$213.52	11-101-001	$225	0.90	0.90	1.00	1.10	$200	$366,669	53.3%	0.71
201FD	12-400-039	Starbucks	Cabot Dr	2,068	Good	11	0.744	277,610	$555,220	$268.48	12-400-039	$225	1.10	1.00	1.00	1.00	$248	$511,830	54.2%	0.71
201FD	14-100-049	Red Lobster	Novi Road	8,597	Good	27	2.819	1,033,300	$2,066,600	$240.39	14-100-049	$225	1.00	1.00	1.00	1.00	$225	$1,934,325	53.4%	0.69
201FD	14-100-050	Chic-Fil-A	Novi Road	6,168	Good	7	1.397	886,650	$1,773,300	$287.50	14-100-050	$225	1.00	1.00	0.90	1.00	$203	$1,249,020	71.0%	0.45
201FD	14-100-057	McDonalds	Twelve Mile	5,472	Good	18	1.524	666,650	$1,333,300	$243.66	14-100-057	$225	1.00	1.00	1.00	1.00	$225	$1,231,200	54.1%	0.70
201FD	14-301-003	Famous Daves	Crescent Blvd	7,291	Good	28	2.274	973,240	$1,946,480	$266.97	14-301-003	$225	1.30	1.00	1.00	1.00	$293	$2,132,618	45.6%	1.03
201FD	14-301-004	Olive Garden	Crescent Blvd	9,341	Good	19	3.360	938,590	$1,877,180	$200.96	14-301-004	$225	1.30	1.00	1.00	1.00	$293	$2,732,243	34.4%	2.01
201FD	14-301-005	Red Robin	Crescent Blvd	6,627	Good	29	2.808	691,820	$1,383,640	$208.79	14-301-005	$225	1.30	1.00	1.00	1.00	$293	$1,938,398	35.7%	1.83
201FD	14-301-006	Joe Kool's	Crescent Blvd	7,491	Good	27	2.796	933,500	$1,867,000	$249.23	14-301-006	$225	1.30	1.00	1.00	1.00	$293	$2,191,118	42.6%	1.14
201FD	14-352-003	Cava	Crescent Blvd	3,230	Good	26	1.149	449,000	$898,000	$278.02	14-352-003	$225	1.30	1.00	1.00	1.00	$293	$944,775	47.5%	0.91
201FD	15-200-102	Carrabba's Italian	West Oaks	7,084	Good	23	0.990	643,410	$1,286,820	$181.65	15-200-102	$225	1.00	1.00	1.00	1.00	$225	$1,593,900	40.4%	1.14
201FD	15-200-108	Genji Japanese (Vac	S Karevich	11,921	Good	20	1.910	1,038,030	$2,076,060	$174.15	15-200-108	$225	0.85	1.00	1.00	0.90	$172	$2,051,902	50.6%	0.81
201FD	15-476-049	Wendy's (Vacant)	Novi Road	3,750	Good	23	1.278	487,290	$974,580	$259.89	15-476-049	$225	1.00	1.00	1.00	1.00	$225	$843,750	57.8%	0.64
201FD	17-226-010	Applebees	Grand River	5,514	Good	23	2.322	677,280	$1,354,560	$245.66	17-226-010	$225	0.90	1.00	1.00	1.00	$203	$1,116,585	60.7%	0.50
201FD	17-226-012	Outback	Grand River	6,260	Good	23	1.746	639,850	$1,279,700	$204.42	17-226-012	$225	0.90	1.00	1.00	1.00	$203	$1,267,650	50.5%	0.81
201FD	23-102-018	IHOP	Grand River	5,099	Good	22	0.400	374,590	$749,180	$146.93	23-102-018	$225	0.90	1.00	1.00	1.00	$203	$1,032,548	36.3%	1.27
				1,829		7	0.400			$228.93										
				11,921		32	3.360			$240.39							Total	$23,689,835	47.5%	0.91
				6,168		23	1.524											Mean	49.9%	0.92
				5,927		23	1.741											Median	50.6%	0.81
																			USE	**0.91**
Count	17							$11,241,310												

201FD FOOD SERVICE - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.
50-22-14-301-006	43200 CRESCENT	05/13/22	PTA	03-ARM'S LENGTH	$1,525,000	$933,500	61.21	$1,867,005	$1,047,168	$477,832	$999,801	0.478	7,491	$63.79
50-22-35-101-037	21420 NOVI	07/18/25	WD	03-ARM'S LENGTH	$1,200,000	$541,190	45.10	$1,082,386	$736,447	$463,553	$421,877	1.099	4,265	$108.69
					$2,725,000	**$1,474,690**		**$2,949,391**		**$941,385**	**$1,421,678**			**$86.24**
						Sale. Ratio =>	**54.12**				**E.C.F. =>**	**0.662**		
						Std. Dev. =>	**11.39**				**Ave. E.C.F. =>**	**0.788**		
							Due to limited sales, also analyzed tri-county sales				**USE**	**0.910**		

2026 **SALE $ PER SF**

201HO HOTEL/MOTEL SALES TRI COUNTY AREA

Property Address	Property City	Sale Price	Sale Date	Year Built	Bldg SF	Price Per SF	No. Rooms	Sale $ per Room	Adj $/SF for Mkt Cond Time	Adj $/SF for Mkt Cond 3%	Location	Adj $/SF
27027 Northwestern Hwy	Southfield	$10,200,000	03/29/23	1986	80,653	$126	147	$69,388	0.5	$128	5%	$135
27033 Northwestern Hwy	Southfield	$9,000,000	06/26/23	1989	124,306	$72	226	$39,823	0.0	$72	5%	$76
28500 Northwestern Hwy	Southfield	$6,882,448	09/07/23	1999	60,000	$115	88	$78,210	0.0	$115	5%	$120
1180 Doris Rd	Auburn Hills	$5,521,500	10/11/23	1997	57,996	$95	133	$41,515	0.0	$95	5%	$100
26250 American Dr	Southfield	$6,697,375	11/15/23	2002	52,827	$127	122	$54,897	0.0	$127	5%	$133
1565 N Opdyke Rd	Auburn Hills	$2,924,000	12/06/23	1999	36,237	$81	63	$46,413	0.0	$81	5%	$85
33103 Hamilton Ct	Farmington Hills	$9,000,000	12/21/23	2018	100,012	$90	133	$67,669	0.0	$90	0%	$90
45311 Park Ave	Utica	$7,100,000	01/08/24	1997	45,138	$157	103	$68,932	0.0	$157	10%	$173
32800 Stephenson Hwy	Madison Heights	$6,650,000	01/26/24	1988	52,455	$127	120	$55,417	0.0	$127	10%	$139
120 S Telegraph Rd	Waterford	$1,775,000	03/14/24	1956	15,431	$115	41	$43,293	0.0	$115	10%	$127
575 W Big Beaver Rd	Troy	$15,540,000	03/26/24	1984	106,500	$146	142	$109,437	0.0	$146	-5%	$139
17350 Fox Dr	Livonia	$5,375,000	03/26/24	1999	52,240	$103	100	$53,750	0.0	$103	5%	$108
575 W Big Beaver Rd	Troy	$15,540,000	03/26/24	1984	57,344	$271	142	$109,437	0.0	$271	-5%	$257
3933 S Lotz Rd	Canton	$3,025,000	04/17/24	1989	25,282	$120	69	$43,841	0.0	$120	0%	$120
42100 Crescent Blvd	Novi	$9,200,000	05/15/24	1988	81,637	$113	148	$62,162	0.0	$113	0%	$113
32490 Van Dyke Ave	Warren	$1,000,000	05/31/24	1950	5,902	$169	19	$52,632	0.0	$169	10%	$186
2050 Featherstone Rd	Auburn Hills	$6,500,000	08/21/24	2000	82,326	$79	118	$55,085	0.0	$79	0%	$79
25100 Northwestern Hwy	Southfield	$10,750,000	10/01/24	2002	58,989	$182	91	$118,132	0.0	$182	5%	$191
13450 Dix Toledo Rd	Southgate	$660,000	11/01/24	1952	6,267	$105	15	$44,000	0.0	$105	5%	$111
22305 Telegraph Rd	Southfield	$2,100,000	12/18/24	1941	18,508	$113	61	$34,426	0.0	$113	5%	$119
30125 N Civic Center Blvd	Warren	$3,939,071	12/20/24	1997	35,814	$110	59	$66,764	0.0	$110	10%	$121
11808 Middlebelt Rd	Livonia	$5,400,000	12/23/24	1997	41,328	$131	127	$42,520	0.0	$131	10%	$144
3933 S Lotz Rd	Canton	$2,900,000	12/30/24	1989	25,282	$115	69	$42,029	0.0	$115	0%	$115
1 Corporate Dr	Southfield	$5,930,500	12/31/24	1997	61,596	$96	121	$49,012	0.0	$96	5%	$101
42600 Eleven Mile Rd (Part of	Novi	$3,402,244	03/11/25	1999	69,445	$49	94	$36,194	0.0	$49	0%	$49
42700 W 11 Mile Rd (Part of a	Novi	$5,597,756	03/11/25	1999	68,887	$81	122	$45,883	0.0	$81	0%	$81
27477 Cabaret Dr	Novi	$17,810,000	06/26/25	2003	77,264	$231	107	$166,449	-0.5	$227	0%	$227
32420 Stephenson Hwy	Madison Heights	$8,231,125	07/15/25	1987	52,009	$158	123	$66,920	-0.5	$156	10%	$171
17450 Fox Dr	Livonia	$4,500,000	08/05/25	2000	59,152	$76	95	$47,368	-0.5	$75	10%	$82
1545 North Opdyke Rd	Auburn Hills	$6,650,000	09/09/25	1995	73,962	$90	127	$52,362	-0.5	$89	0%	$89
8230 Highland Rd	White Lake	$900,000	10/09/25	1957	17,480	$51	22	$40,909	-0.5	$51	10%	$56
				Minimum	5,902	$49	15	$34,426			Minimum	$49
				Maximum	124,306	$271	226	$166,449			Maximum	$257
				Median	57,344	$113	107	$52,632			Median	$119
				Mean	54,912	$119	102	$61,447			Mean	$124
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi											**USE**	**$121**

ECF TABLE

201HO Hotel/Motel Properties - Novi Properties										Prior ECF	0.85		Representative Adj. Sale Price									$121 psf
										Curr.	Curr.	BSA TCV		Avg.	Adjustments					Adj.	Est		ECF
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Assd.	TCV	s/f	Parcel	SP/SF	Location	Quality	Eff Age	Size	Obs.	SP/SF	TCV	Ratio	Calc
201HO	12-200-059	Thirteen Mile	1,033,778	312,862	6,612,320	43,846	Average	5	4.610	3,483,560	$6,967,120	$159	12-200-059	$121	1.00	1.00	0.85	1.00	1.00	$103	$4,509,561	77.2%	0.48
201HO	13-200-034	Twelve Mile	921,052	45,675	4,801,316	52,363	Average	20	2.320	2,523,920	$5,047,840	$96	13-200-034	$121	0.90	1.00	1.00	1.00	1.00	$109	$5,702,331	44.3%	0.99
201HO	14-100-064	Novi	258,721	174,174	15,204,346	133,223	Good	25	6.291	7,823,290	$15,646,580	$117	14-100-064	$121	0.90	1.00	1.00	1.10	1.00	$120	$15,958,783	49.0%	1.02
201HO	14-376-010	Crescent Blvd	2,151,127	78,540	8,432,333	81,637	Good	26	5.310	4,698,580	$9,397,160	$115	14-376-010	$121	1.00	1.00	1.00	1.00	1.00	$121	$9,878,077	47.6%	0.91
201HO	14-376-014	Eleven Mile	1,172,991	74,897	7,768,961	68,887	Good	23	9.860	3,925,750	$7,851,500	$114	14-376-014	$121	1.00	1.00	1.00	1.00	1.00	$121	$8,335,327	47.1%	0.91
201HO	14-376-016	Eleven Mile	1,127,535	78,395	5,884,767	69,445	Average	22	3.800	3,104,280	$6,208,560	$89	14-376-016	$121	0.80	1.00	1.00	1.00	1.00	$97	$6,722,276	46.2%	0.94
201HO	14-376-018	Town Center	757,578	85,511	7,671,981	67,115	Good	9	1.870	3,682,140	$7,364,280	$110	14-376-018	$121	1.00	1.00	0.90	1.00	0.95	$103	$6,943,382	53.0%	0.80
201HO	15-126-021	Cabaret	983,235	52,230	8,862,153	77,264	Good	23	3.420	4,284,150	$8,568,300	$111	15-126-021	$121	1.00	1.00	1.00	1.00	1.00	$121	$9,348,944	45.8%	0.94
201HO	15-126-022	Cabaret	1,267,860	68,640	11,449,194	90,505	Good	18	4.410	5,534,160	$11,068,320	$122	15-126-022	$121	1.10	1.00	1.00	1.00	1.00	$133	$12,046,216	45.9%	0.94
201HO	15-200-094	S Karevich	1,519,155	132,385	9,333,669	153,841	Good	20	7.500	4,792,580	$9,585,160	$62	15-200-094	$121	0.90	1.00	1.00	0.90	0.80	$78	$12,062,365	39.7%	1.12
201HO	16-426-006	Grand River	563,492	2,640	115,103	3,131	Low Cost	37	2.000	331,990	$663,980	$212	16-426-006	$121	1.00	1.40	1.10	1.00	1.15	$214	$670,945	49.5%	0.91
201HO	17-400-036	Providence Pkwy	1,543,800	64,524	9,442,874	73,707	Good	19	3.811	4,817,380	$9,634,760	$131	17-400-036	$121	1.00	1.00	1.00	1.00	1.00	$121	$8,918,547	54.0%	0.77
201HO	36-200-030	Haggerty	1,640,683	56,068	4,997,289	55,857	Average	22	3.240	2,972,220	$5,944,440	$106	36-200-030	$121	1.00	1.00	1.00	1.00	1.00	$121	$6,758,697	44.0%	1.01
201HO	36-200-039	Haggerty	1,000,615	39,499	3,955,394	51,302	Average	15	2.470	2,201,100	$4,402,200	$86	36-200-039	$121	1.00	1.00	1.00	1.00	1.00	$121	$6,207,542	35.5%	1.31
201HO	36-400-029	Orchard Hill Pl	1,252,998	44,855	4,890,444	51,059	Average	22	3.093	2,727,370	$5,454,740	$107	36-400-029	$121	1.00	1.00	1.00	1.00	1.00	$121	$6,178,139	44.1%	1.00
201HO	36-477-013	Haggerty	4,253,634	297,654	22,780,234	173,124	Good	32	10.500	11,957,240	$23,914,480	$138	36-477-013	$121	1.00	1.00	1.05	0.90	1.00	$114	$19,795,864	60.4%	0.67
					Minimum	3,131		5	1.870			$62											
					Maximum	173,124		37	10.500			$212								Total	$135,527,435	50.8%	0.85
					Median	69,166		22	3.806			$112									Mean	47.1%	0.92
					Average	77,894		21	4.657			$117									Median	46.2%	0.94
																						Use	**0.91**
Count	16		$21,448,254	$1,608,549	$132,202,378					$68,859,710													

201HO HOTEL/MOTEL - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.
50-22-13-200-034	39675 TWELVE MILE	07/29/22	PTA	03-ARM'S LENGTH	$8,100,000	$2,523,920	31.16	$5,047,846	$966,727	$7,133,273	$4,801,316	1.486	52,363	$136.23
50-22-14-376-010	42100 CRESCENT	05/16/24	CD	03-ARM'S LENGTH	$9,200,000	$4,698,580	51.07	$9,397,150	$2,229,667	$6,970,333	$8,432,333	0.827	81,637	$85.38
					$17,300,000	**$7,222,500**		**$14,444,996**		**$14,103,606**	**$13,233,649**			**$110.80**

Sale. Ratio =>	**41.75**	**E.C.F. =>**	**1.066**
Std. Dev. =>	**14.08**	**Ave. E.C.F. =>**	**1.156**
Due to limited sales, sales in Tri-County area also analyzed.		**USE:**	**0.910**

201OF Office Properties - Sales

Property Address	Property City	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Adj $/SF for Mkt Conditions: Time	Time 3%	Location	Price
25775 W 10 Mile Rd	Southfield	Office	8,545	1999	$900,000	$105.32	4/10/2023	Sold	0.0	$105	10%	$116
4057 Pioneer Dr	Commerce Township	Office	12,000	2000	$1,500,000	$125.00	4/13/2023	Sold	0.0	$125	10%	$138
24520 Meadowbrook Rd	Novi	Office	5,300	1985	$630,000	$118.87	4/14/2023	Sold	0.0	$119	0%	$119
1280 E Big Beaver Rd	Troy	Office	29,518	1983	$2,200,000	$74.53	4/28/2023	Sold	0.0	$75	0%	$75
27300-27350 Southfield Rd	Lathrup Village	Office	11,800	1961	$1,000,000	$84.75	5/5/2023	Sold	0.0	$85	10%	$93
32920A W 13 Mile Rd (Part of a	Farmington	Office	3,511	1973	$453,641	$129.21	5/5/2023	Sold	0.0	$129	0%	$129
39525 Thirteen Mile Rd	Novi	Office	22,000	2003	$3,000,000	$136.36	5/15/2023	Sold	0.0	$136	0%	$136
17051 W Ten Mile Rd	Southfield	Office	4,698	1959	$281,527	$59.92	5/18/2023	Sold	0.0	$60	10%	$66
23333 Farmington Rd	Farmington	Office	4,073	1951	$600,000	$147.31	5/26/2023	Sold	0.0	$147	0%	$147
2125-2155 Butterfield Dr	Troy	Office	112,215	1988	$5,875,000	$52.35	5/31/2023	Sold	0.0	$52	0%	$52
26105 Lannys Rd	Novi	Office	10,110	1998	$815,000	$80.61	6/14/2023	Sold	0.0	$81	0%	$81
20719 Ontaga St	Farmington	Office	1,915	1949	$245,000	$127.94	6/19/2023	Sold	0.0	$128	0%	$128
26154 Woodward Ave	Royal Oak	Office	4,949	1983	$1,000,000	$202.06	6/23/2023	Sold	0.0	$202	0%	$202
6765 Daly Rd	West Bloomfield	Office	7,260	2001	$1,050,000	$144.63	7/5/2023	Sold	0.0	$145	0%	$145
23875 Northwestern Hwy	Southfield	Office	12,600	1960	$900,000	$71.43	7/12/2023	Sold	0.0	$71	10%	$79
25180 Lahser Rd	Southfield	Office	9,288	1973	$675,000	$72.67	7/19/2023	Sold	0.0	$73	10%	$80
2328-2332 Livernois Rd	Troy	Office	11,087	1982	$1,170,000	$105.53	7/31/2023	Sold	0.0	$106	0%	$106
17320 W 12 Mile Rd	Southfield	Office	8,600	1970	$680,418	$79.12	8/15/2023	Sold	0.0	$79	10%	$87
17336 W 12 Mile Rd	Southfield	Office	6,400	1970	$577,373	$90.21	8/15/2023	Sold	0.0	$90	10%	$99
17360 W 12 Mile Rd	Southfield	Office	5,025	1970	$445,783	$88.71	8/15/2023	Sold	0.0	$89	10%	$98
6611 Commerce Rd	West Bloomfield	Office	6,056	2000	$640,000	$105.68	8/22/2023	Sold	0.0	$106	0%	$106
28453-28471 Woodward Ave	Berkley	Office	1,472	1955	$210,000	$142.66	8/28/2023	Sold	0.0	$143	0%	$143
31806 Grand River Ave	Farmington Hills	Office	1,167	1978	$225,000	$192.80	8/31/2023	Sold	0.0	$193	0%	$193
26321 Woodward Ave	Huntington Woods	Office	4,260	1968	$550,000	$129.11	9/6/2023	Sold	0.0	$129	0%	$129
23800 Orchard Lake Rd	Farmington Hills	Office	30,000	1980	$2,650,000	$88.33	9/28/2023	Sold	0.0	$88	0%	$88
30233 Southfield Rd	Southfield	Office	21,280	1969	$1,950,000	$91.64	10/20/2023	Sold	0.0	$92	10%	$101
131-133 Ferland St	Walled Lake	Office	2,703	1948	$270,000	$99.89	10/25/2023	Sold	0.0	$100	0%	$100
17401 Twelve Mile Rd	Lathrup Village	Office	3,300	1966	$375,000	$113.64	11/1/2023	Sold	0.0	$114	5%	$119
40000 Eight Mile Rd	Novi	Office	19,411	1991	$2,650,000	$136.52	11/2/2023	Sold	0.0	$137	0%	$137
2170 E Big Beaver Rd	Troy	Office	40,000	1997	$3,200,000	$80.00	11/9/2023	Sold	0.0	$80	0%	$80
30110 Orchard Lake Rd	Farmington	Office	5,777	1986	$580,000	$100.40	11/15/2023	Sold	0.0	$100	0%	$100
525 E Big Beaver Rd	Troy	Office	40,460	2000	$3,392,750	$83.85	11/16/2023	Sold	0.0	$84	0%	$84
23555 Northwestern Hwy	Southfield	Office	10,000	1969	$400,000	$40.00	11/21/2023	Sold	0.0	$40	10%	$44
18500 W Ten Mile Rd	Southfield	Office	1,828	1956	$310,000	$169.58	11/29/2023	Sold	0.0	$170	10%	$187
26776 W 12 Mile Rd	Southfield	Office	20,000	1979	$1,400,000	$70.00	11/29/2023	Sold	0.0	$70	10%	$77
28552 Orchard Lake Rd	Farmington Hills	Office	11,354	1985	$1,250,000	$110.09	11/29/2023	Sold	0.0	$110	0%	$110
25820 Orchard Lake Rd	Farmington Hills	Office	11,700	1970	$609,000	$52.05	12/6/2023	Sold	0.0	$52	0%	$52
4338 Delemere Blvd	Royal Oak	Office	11,360	1963	$1,640,000	$144.37	12/22/2023	Sold	0.0	$144	0%	$144
29956 Orchard Lake Rd	Farmington	Office	1,262	1965	$185,000	$146.59	1/5/2024	Sold	0.0	$147	0%	$147
22000 Springbrook Ave	Farmington Hills	Office	10,450	1988	$550,000	$52.63	1/12/2024	Sold	0.0	$53	0%	$53
26400 Southfield Rd	Southfield	Office	4,400	1968	$500,000	$113.64	1/16/2024	Sold	0.0	$114	10%	$125
32905 W 12 Mile Rd (Condo)	Farmington Hills	Office	1,134	1982	$95,000	$83.77	1/18/2024	Sold	0.0	$84	0%	$84
31805 Middlebelt Rd (Condo)	Farmington Hills	Office	1,000	1979	$135,000	$135.00	1/25/2024	Sold	0.0	$135	0%	$135
24245 Karim Blvd	Novi	Office	18,350	1988	$2,250,000	$122.62	1/30/2024	Sold	0.0	$123	0%	$123
24750 Lahser Rd	Southfield	Office	4,018	1968	$475,000	$118.22	2/5/2024	Sold	0.0	$118	10%	$130
32000 Northwestern Hwy	Farmington Hills	Office	58,548	1985	$4,700,000	$80.28	2/6/2024	Sold	0.0	$80	0%	$80
34 S Telegraph Rd	Waterford	Office	2,456	1945	$388,000	$157.98	2/29/2024	Sold	0.0	$158	10%	$174
39650 Orchard Hill Pl	Novi	Office	14,167	1984	$2,200,000	$155.29	3/1/2024	Sold	0.0	$155	0%	$155
18500 W 12 Mile Rd	Southfield	Office	5,898	1971	$420,000	$71.21	3/6/2024	Sold	0.0	$71	10%	$78
31811 Middlebelt Rd (Condo)	Farmington Hills	Office	803	1979	$105,000	$130.76	3/7/2024	Sold	0.0	$131	0%	$131
29110 Inkster Rd	Southfield	Office	41,548	2005	$7,455,082	$179.43	3/14/2024	Sold	0.0	$179	10%	$197
627 E 11 Mile Rd	Royal Oak	Office	7,222	1987	$792,500	$109.73	3/18/2024	Sold	0.0	$110	0%	$110
901 Tower Dr	Troy	Office	123,488	1989	$6,818,390	$55.22	3/25/2024	Sold	0.0	$55	0%	$55
600 E 11 Mile Rd	Royal Oak	Office	8,590	1970	$550,000	$64.03	3/26/2024	Sold	0.0	$64	0%	$64
29592 Northwestern Hwy	Southfield	Office	5,123	1968	$789,000	$154.01	3/28/2024	Sold	0.0	$154	10%	$169
40245 Grand River	Novi	Office	6,369	1994	$900,000	$141.31	4/25/2024	Sold	1.0	$146	0%	$146
40255 Grand River	Novi	Office	9,810	1995	$1,900,000	$193.68	4/26/2024	Sold	2.0	$205	0%	$205
28455 Haggerty Rd	Novi	Office	42,379	2006	$9,300,000	$219.45	4/3/2024	Sold	0.0	$219	0%	$219
28350 Cabot	Novi	Office	12,026	2000	$2,025,000	$168.39	6/21/2024	Sold	1.0	$173	0%	$173
29409 Haggerty	Novi	Office	24,741	2019	$7,600,000	$307.18	7/12/2024	Sold	2.0	$326	0%	$326
120 E Hudson Ave (Part of a 2 Pı	Royal Oak	Office	7,000	1957	$1,205,183	$172.17	7/23/2024	Sold	0.0	$172	0%	$172
124 E Hudson Ave (Part of a 2 Pı	Royal Oak	Office	10,000	2010	$2,094,817	$209.48	7/23/2024	Sold	0.0	$209	0%	$209
28715 Greenfield Rd	Southfield	Office	2,400	1973	$250,000	$104.17	7/26/2024	Sold	0.0	$104	5%	$109
363 Elmwood Dr	Troy	Office	1,733	1959	$300,000	$173.11	7/28/2024	Sold	0.0	$173	0%	$173
21005 Farmington Rd	Farmington	Office	3,159	1960	$379,000	$119.97	7/29/2024	Sold	0.0	$120	0%	$120
3133 Union Lake Rd	Commerce Township	Office	5,400	1973	$480,000	$88.89	8/1/2024	Sold	0.0	$89	5%	$93
24555 Hallwood Ct	Farmington Hills	Office	13,101	1989	$1,300,000	$99.23	8/23/2024	Sold	0.0	$99	0%	$99
966 Livernois Rd	Troy	Office	11,270	2012	$1,650,000	$146.41	8/30/2024	Sold	0.0	$146	0%	$146
2351 12 Mile Rd	Berkley	Office	5,078	1985	$550,000	$108.31	9/26/2024	Sold	0.0	$108	0%	$108
28400 Northwestern Hwy	Southfield	Office	60,164	1986	$2,500,000	$41.55	9/27/2024	Sold	0.0	$42	10%	$46
33333 W Twelve Mile Rd	Farmington Hills	Office	21,668	1972	$2,100,000	$96.92	10/8/2024	Sold	0.0	$97	0%	$97
30800 Northwestern Hwy (Part	Farmington Hills	Office	21,240	1977	$2,581,766	$121.55	10/11/2024	Sold	0.0	$122	0%	$122

25627 Woodward Ave	Royal Oak	Office	3,900	1957	$538,000	$137.95	10/14/2024	Sold	0.0	$138	0%	$138
1350 E West Maple Rd	Walled Lake	Office	3,176	1978	$400,000	$125.94	10/30/2024	Sold	0.0	$126	0%	$126
30018 Orchard Lake Rd	Farmington Hills	Office	1,900	1950	$420,000	$221.05	11/18/2024	Sold	0.0	$221	0%	$221
24768 Lahser Rd	Southfield	Office	5,684	1966	$350,000	$61.58	11/21/2024	Sold	0.0	$62	10%	$68
8255 Cascade Ave	Commerce Township	Office	7,292	1993	$535,000	$73.37	11/22/2024	Sold	0.0	$73	10%	$81
2070 Airport Rd	Waterford	Office	4,218	1945	$372,250	$88.25	11/27/2024	Sold	0.0	$88	10%	$97
17390 W 8 Mile Rd	Southfield	Office	9,600	1960	$800,000	$83.33	11/27/2024	Sold	0.0	$83	5%	$88
1845 Livernois Rd	Troy	Office	7,624	1986	$1,290,000	$169.20	12/2/2024	Sold	0.0	$169	0%	$169
550 Hulet Dr	Bloomfield Township	Office	15,200	2001	$1,900,000	$125.00	12/12/2024	Sold	0.0	$125	0%	$125
2716 Daley Dr (Part of a 3 Prope	Troy	Office	59,019	2007	$5,042,365	$85.44	12/13/2024	Sold	0.0	$85	0%	$85
41895 W 11 Mile Rd (Condo)	Novi	Office	5,008	2007	$730,000	$145.77	12/31/2024	Sold	0.0	$146	0%	$146
36400 W 12 Mile Rd	Farmington Hills	Office	2,677	1867	$510,000	$190.51	1/3/2025	Sold	0.0	$191	0%	$191
901 Wilshire Dr	Troy	Office	186,954	1985	$24,000,000	$128.37	1/7/2025	Sold	0.0	$128	0%	$128
21680-21700 Haggerty Rd	Northville	Office	93,000	2001	$3,740,000	$40.22	1/15/2025	Sold	0.0	$40	0%	$40
6501 Highland Rd	Waterford	Office	6,086	1972	$561,800	$92.31	1/29/2025	Sold	0.0	$92	10%	$102
950 Stephenson Hwy	Troy	Office	69,318	1982	$3,800,000	$54.82	2/14/2025	Sold	0.0	$55	0%	$55
4770 Rochester Rd	Troy	Office	8,081	1976	$740,000	$91.57	2/24/2025	Sold	0.0	$92	0%	$92
211 E Commerce St	Milford	Office	3,390	1883	$330,000	$97.35	2/28/2025	Sold	0.0	$97	5%	$102
26311 Woodward Ave	Huntington Woods	Office	3,152	1960	$765,000	$242.70	3/10/2025	Sold	0.0	$243	0%	$243
24381 Orchard Lake Rd	Farmington	Office	10,000	2002	$1,100,000	$110.00	3/14/2025	Sold	0.0	$110	0%	$110
44725 Grand River Ave	Novi	Office	18,502	2008	$3,200,000	$172.95	3/14/2025	Sold	0.0	$173	0%	$173
21211 Haggerty	Novi	Office	3,062	1988	$1,125,000	$367.41	3/14/2025	Sold	0.0	$367	0%	$367
33515 State St	Farmington	Office	2,169	1920	$475,000	$218.99	3/20/2025	Sold	0.0	$219	0%	$219
6905 Rochester Rd	Troy	Office	9,203	1989	$1,669,500	$181.41	3/25/2025	Sold	0.0	$181	0%	$181
4010 W Walton Blvd	Waterford	Office	2,240	1997	$215,000	$95.98	3/31/2025	Sold	0.0	$96	10%	$106
1095 W Huron St	Waterford	Office	2,199	1970	$245,000	$111.41	3/31/2025	Sold	0.0	$111	10%	$123
4820 Rochester Rd	Troy	Office	14,811	1985	$1,892,500	$127.78	3/31/2025	Sold	0.0	$128	0%	$128
		Minimum	803		Minimum	$40					Minimum	$40
		Maximum	186,954		Maximum	$367					Maximum	$367
		Median	7,624	1979	Median	$114					Median	$119
		Mean	16,732	1977	Mean	$123					Mean	$126
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.										**Use for Sample**		**$125**

ECF TABLE 201OF OFFICE

201OF Office Properties - NOVI

ECF	Parcel	Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Prior ECF Curr. Assd.	0.83 Curr. TCV	BSA TCV s/f
201OF	01-200-038	39525 14 Mile	392,793	53,010	2,508,529	27,308	Average	23	3.232	1,263,940	$2,527,880	$93
201OF	01-400-020	39550 W 13 Mile	2,958,437	429,809	13,379,366	148,728	Average	19	13.540	7,246,560	$14,493,120	$97
201OF	10-400-065	44000 12 Mile	1,426,692	92,731	6,987,410	48,277	Average	20	4.458	3,659,490	$7,318,980	$152
201OF	11-300-007	42450 12 Mile	575,252	38,525	2,429,856	22,930	Average	32	1.420	1,315,280	$2,630,560	$115
201OF	12-200-028	29185 Cabot	712,417	28,123	1,450,452	12,171	Average	23	2.478	972,210	$1,944,420	$160
201OF	12-200-037	29065 Cabot	1,428,900	142,551	6,806,108	50,500	Average	23	4.970	3,610,260	$7,220,520	$143
201OF	12-200-056	39475 13 Mile	957,363	115,006	5,667,588	38,850	Average	21	3.330	2,888,230	$5,776,460	$149
201OF	01-400-022	39500 Mackenzie	1,423,963	159,136	7,722,455	55,384	Average	14	6.191	4,330,440	$8,660,880	$156
201OF	12-400-037	28175 Haggerty	1,092,485	40,986	2,235,457	20,428	Average	23	3.800	1,494,450	$2,988,900	$146
					Minimum	12,171		14				
					Maximum	148,728		32				
					Median	38,850		23				
					Mean	47,175		22				
Count	9	Totals	$10,968,302	$1,099,877	$49,187,221					$26,780,860		

Estimated TCV by Market $/SF

Representative Adj. Sale Price: **$125.00** psf

Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
01-200-038	$125	0.90	1.00	1.00	1.00	1.00	$113	$3,072,150	41.1%	1.05
01-400-020	$125	1.00	1.00	1.00	1.20	1.00	$150	$22,309,200	32.5%	1.41
10-400-065	$125	1.10	1.00	1.00	1.00	1.00	$138	$6,638,088	55.1%	0.73
11-300-007	$125	1.10	1.00	0.95	1.00	1.00	$131	$2,995,231	43.9%	0.98
12-200-028	$125	1.10	1.00	1.00	0.95	1.00	$131	$1,589,837	61.2%	0.59
12-200-037	$125	1.10	1.00	1.00	1.05	1.00	$144	$7,290,938	49.5%	0.84
12-200-056	$125	1.00	1.00	1.00	1.00	1.00	$125	$4,856,250	59.5%	0.67
01-400-022	$125	1.00	1.00	1.00	1.05	1.00	$125	$6,923,000	62.6%	0.69
12-400-037	$125	1.20	1.00	1.00	1.00	1.00	$150	$3,064,200	48.8%	0.86
								$58,738,893	45.6%	0.95
								Mean	50.5%	0.88
								Median	49.5%	0.84
									Use	**0.91**

201OF OFFICE - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area
50-22-24-351-001	24520 MEADOWBROOK	04/14/23	PTA	03-ARM'S LENGTH	$630,000	$359,580	57.08	$719,162	$282,316	$347,684	$526,320	0.661	5,512	$63.08	201OF
50-22-12-200-033	39525 THIRTEEN MILE	05/15/23	CD	03-ARM'S LENGTH	$3,000,000	$1,624,540	54.15	$3,249,076	$679,520	$2,320,480	$3,095,851	0.750	22,000	$105.48	201OF
50-22-36-477-031	40000 EIGHT MILE	11/02/23	CD	03-ARM'S LENGTH	$2,650,000	$1,546,620	58.36	$3,093,232	$968,380	$1,681,620	$2,560,063	0.657	19,411	$86.63	201OF
50-22-24-476-019	24245 KARIM	01/30/24	WD	03-ARM'S LENGTH	$2,250,000	$1,238,740	55.06	$2,477,472	$880,864	$1,369,136	$1,923,624	0.712	18,420	$74.33	201OF
50-22-36-400-024	39650 ORCHARD HILL	03/01/24	PTA	03-ARM'S LENGTH	$2,200,000	$958,200	43.55	$1,916,404	$821,786	$1,378,214	$1,318,817	1.045	14,167	$97.28	201OF
50-22-12-400-012	28455 HAGGERTY	04/03/24	PTA	03-ARM'S LENGTH	$9,300,000	$3,229,220	34.72	$6,458,448	$1,540,127	$7,759,873	$5,925,688	1.310	41,876	$185.31	201OF
50-22-24-451-006	40245 GRAND RIVER	04/25/24	CD	03-ARM'S LENGTH	$900,000	$423,100	47.01	$846,201	$317,404	$582,596	$637,105	0.914	6,369	$91.47	201OF
50-22-24-451-005	40255 GRAND RIVER	04/26/24	WD	03-ARM'S LENGTH	$1,900,000	$1,036,250	54.54	$2,072,506	$657,612	$1,242,388	$1,704,692	0.729	9,810	$126.65	201OF
50-22-12-400-047	28350 CABOT	06/21/24	CD	03-ARM'S LENGTH	$2,025,000	$876,130	43.27	$1,752,257	$565,165	$1,459,835	$1,430,231	1.021	12,026	$121.39	201OF
50-22-12-200-057	29409 HAGGERTY	07/12/24	PTA	03-ARM'S LENGTH	$7,600,000	$2,178,970	28.67	$4,357,943	$547,543	$7,052,457	$4,590,843	1.536	24,741	$285.05	201OF
50-22-15-376-012+	44725 GRAND RIVER	03/13/25	WD	19-MULTI PARCEL AR	$3,200,000	$1,192,130	37.25	$2,384,254	$294,362	$2,905,638	$2,517,942	1.154	20,805	$139.66	201OF
50-22-36-477-011	21211 HAGGERTY	03/14/25	WD	03-ARM'S LENGTH	$1,125,000	$383,000	34.04	$766,007	$444,126	$680,874	$387,808	1.756	3,062	$222.36	201OF
					$36,780,000	**$15,046,480**		**$30,092,962**		**$28,780,795**	**$26,618,984**			**$133.22**	
						Sale. Ratio =>	**40.91**				**E.C.F. =>**	**1.081**		**Std. Deviatior**	**0.361217253**
						Std. Dev. =>	**10.25**				**Ave. E.C.F. =>**	**1.020**		**Ave. Variance**	**28.3261**
											USE:	**0.910**			

201RE Commercial - Retail											Adj $/SF for Mkt Cond		Adj $/SF for Location
Property Address	Property City	Proper	Building SF	Star Rating	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	3%	Location	Price
2822 E Maple Rd	Troy	Retail	15,877	3 Star	1992	$2,500,000	$157	6/28/2023	Sold	0.0	$157	-5%	$150
3278-3296 Rochester Rd	Troy	Retail	9,240	3 Star	1985	$1,100,000	$119	6/30/2023	Sold	0.0	$119	0%	$119
1257-1270 S Commerce Rd	Walled Lake	Retail	16,571	2 Star	1982	$2,000,000	$121	9/19/2023	Sold	0.0	$121	5%	$127
27793 Novi Rd (Part of a 347 Prop	Novi	Retail	4,090	3 Star	1986	$300,876	$74	1/2/2024	Sold	0.0	$74	0%	$74
890-912 E Big Beaver Rd (Part of a	Troy	Retail	5,904	3 Star	2018	$730,698	$124	1/2/2024	Sold	0.0	$124	-5%	$118
730-738 E Big Beaver Rd (Part of a	Troy	Retail	5,107	3 Star	2009	$744,374	$146	1/2/2024	Sold	0.0	$146	-5%	$138
868-880 E Big Beaver Rd (Part of a	Troy	Retail	8,639	3 Star	2000	$1,084,325	$126	1/2/2024	Sold	0.0	$126	-5%	$119
27795 Novi Rd (Part of a 347 Prop	Novi	Retail	8,112	3 Star	1986	$1,217,179	$150	1/2/2024	Sold	0.0	$150	0%	$150
29702 Southfield Rd (Part of a 34	Southfield	Retail	18,546	3 Star	1985	$1,471,165	$79	1/2/2024	Sold	0.0	$79	5%	$83
29728-29764 Southfield Rd (Part a	Southfield	Retail	24,749	3 Star	1964	$1,572,759	$64	1/2/2024	Sold	0.0	$64	5%	$67
850-876 E Big Beaver Rd (Part of a	Troy	Retail	8,031	3 Star	2018	$2,336,671	$291	1/2/2024	Sold	0.0	$291	-5%	$276
43480 W Oaks Dr (Part of a 347 P	Novi	Retail	24,990	3 Star	1986	$2,438,265	$98	1/2/2024	Sold	0.0	$98	0%	$98
6601-6695 Orchard Lake Rd (Part	West Bloomfield	Retail	30,195	3 Star	1972	$2,766,493	$92	1/2/2024	Sold	0.0	$92	0%	$92
6535-6595 Orchard Lake Rd (Part	West Bloomfield	Retail	62,703	3 Star	1972	$3,905,522	$62	1/2/2024	Sold	0.0	$62	0%	$62
662-868 E Big Beaver Rd (Part of a	Troy	Retail	95,163	3 Star	2000	$9,346,683	$98	1/2/2024	Sold	0.0	$98	-5%	$93
790-854 E Big Beaver Rd (Part of a	Troy	Retail	118,419	3 Star	2000	$10,137,946	$86	1/2/2024	Sold	0.0	$86	-5%	$81
43420-43520 W Oaks Dr (Part of a	Novi	Retail	153,858	3 Star	1986	$10,997,591	$71	1/2/2024	Sold	0.0	$71	0%	$71
1052-1072 W Huron St	Waterford	Retail	20,764	3 Star	1953	$2,200,000	$106	1/26/2024	Sold	0.0	$106	10%	$117
4454-4480 Dixie Hwy	Waterford	Retail	1,700	1 Star	1953	$125,000	$74	2/15/2024	Sold	0.0	$74	10%	$81
123 Catalpa St	Royal Oak	Retail	3,380	2 Star	1926	$490,000	$145	3/1/2024	Sold	0.0	$145	0%	$145
28726-28728 Grand River Ave	Farmington	Retail	5,603	3 Star	1970	$350,000	$62	3/14/2024	Sold	0.0	$62	0%	$62
307-341 E 11 Mile Rd	Madison Heights	Retail	8,833	2 Star	1969	$575,000	$65	3/21/2024	Sold	0.0	$65	5%	$68
520-522 E Eleven Mile Rd	Royal Oak	Retail	1,954	3 Star	1961	$449,000	$230	3/22/2024	Sold	0.0	$230	0%	$230
3910 11 Mile Rd	Berkley	Retail	1,601	2 Star	1935	$150,000	$94	3/28/2024	Sold	0.0	$94	5%	$98
30100 Woodward Ave	Royal Oak	Retail	3,658	2 Star	1955	$450,000	$123	3/29/2024	Sold	0.0	$123	0%	$123
2945 Coolidge Hwy	Berkley	Retail	2,400	2 Star	1955	$230,000	$96	4/4/2024	Sold	0.0	$96	5%	$101
56849 Grand River Ave	New Hudson	Retail	20,720	2 Star	1950	$3,200,000	$154	4/9/2024	Sold	0.0	$154	5%	$162
1790 N Livernois Rd	Troy	Retail	8,400	2 Star	1956	$540,000	$64	4/16/2024	Sold	0.0	$64	0%	$64
32430 Northwestern Hwy	Farmington	Retail	5,054	2 Star	1950	$700,000	$139	5/3/2024	Sold	0.0	$139	0%	$139
4732 Rochester Rd	Royal Oak	Retail	4,000	2 Star	1968	$900,000	$225	5/15/2024	Sold	0.0	$225	0%	$225
29510 Orchard Lake Rd	Farmington Hills	Retail	1,900	3 Star	1976	$350,000	$184	5/20/2024	Sold	0.0	$184	0%	$184
22245 Haggerty Rd	Novi	Retail	5,892	3 Star	1994	$1,765,000	$300	5/23/2024	Sold	0.0	$300	0%	$300
524 E 4th St	Royal Oak	Retail	1,375	2 Star	1961	$120,000	$87	5/28/2024	Sold	0.0	$87	0%	$87
140 S Milford Rd	Milford	Retail	14,820	3 Star	2007	$3,700,000	$250	6/4/2024	Sold	0.0	$250	0%	$250
1470 S Williams Lake Rd	White Lake	Retail	1,775	2 Star	1980	$420,000	$237	6/5/2024	Sold	0.0	$237	0%	$237
22575 Telegraph Rd	Southfield	Retail	3,530	2 Star	1953	$465,000	$132	7/15/2024	Sold	0.0	$132	5%	$138
27100 Lahser Rd	Southfield	Retail	4,775	2 Star	1965	$800,000	$168	7/24/2024	Sold	0.0	$168	5%	$176
3020 Coolidge Hwy	Berkley	Retail	2,940	2 Star	1924	$240,000	$82	7/25/2024	Sold	0.0	$82	5%	$86
1107 Crooks Rd	Royal Oak	Retail	8,834	2 Star	1952	$800,000	$91	8/13/2024	Sold	0.0	$91	0%	$91
8285 Highland Rd	White Lake	Flex	14,290	2 Star	1980	$1,650,000	$115	8/15/2024	Sold	0.0	$115	5%	$121
32801 Woodward Ave	Royal Oak	Retail	2,250	2 Star	1968	$400,000	$178	8/21/2024	Sold	0.0	$178	0%	$178
2611-2619 Dixie Hwy	Waterford	Retail	3,666	2 Star	1944	$520,000	$142	8/28/2024	Sold	0.0	$142	10%	$156
6785 Highland Rd	White Lake	Retail	5,688	2 Star	1970	$333,900	$59	9/6/2024	Sold	0.0	$59	5%	$62
6785 Highland Rd	White Lake	Retail	5,688	2 Star	1970	$333,900	$59	9/6/2024	Sold	0.0	$59	5%	$62
27754 Woodward Ave	Royal Oak	Retail	5,935	2 Star	1951	$850,000	$143	9/13/2024	Sold	0.0	$143	0%	$143
19471 W 10 Mile Rd	Southfield	Retail	3,828	2 Star	1960	$390,000	$102	9/20/2024	Sold	0.0	$102	5%	$107
33245 Grand River Ave	Farmington	Retail	947	2 Star	1957	$300,000	$317	10/7/2024	Sold	0.0	$317	0%	$317
30332-30340 W 9 Mile Rd	Farmington Hills	Retail	6,064	2 Star	1978	$950,000	$157	10/14/2024	Sold	0.0	$157	0%	$157
7055 Cooley Lake Rd	West Bloomfield	Retail	2,431	1 Star	1940	$200,000	$82	10/30/2024	Sold	0.0	$82	0%	$82
8275 Cooley Lake Rd	Commerce Townsh	Retail	9,900	2 Star	1961	$1,150,000	$116	10/31/2024	Sold	0.0	$116	5%	$122
3166 W Huron St	Waterford	Retail	4,331	2 Star	1965	$420,000	$97	11/21/2024	Sold	0.0	$97	10%	$107
9 N Telegraph Rd	Waterford	Retail	3,800	1 Star	1990	$452,500	$119	11/25/2024	Sold	0.0	$119	10%	$131
300 John R Rd (Part of a 2 Proper	Troy	Retail	14,092	3 Star	1979	$2,768,466	$196	12/9/2024	Sold	0.0	$196	0%	$196
260-396 John R Rd (Part of a 2 Pr	Troy	Retail	152,331	3 Star	1986	$22,831,534	$150	12/9/2024	Sold	0.0	$150	0%	$150
2140 Hilton Rd	Ferndale	Retail	5,544	1 Star	1969	$410,000	$74	12/12/2024	Sold	0.0	$74	5%	$78
28703 Wixom Rd	Wixom	Retail	9,200	3 Star	2023	$2,520,000	$274	12/23/2024	Sold	0.0	$274	0%	$274
9400 Gale Rd	White Lake	Retail	1,404	3 Star		$220,000	$157	2/21/2025	Sold	0.0	$157	5%	$165
916 E 11 Mile Rd	Royal Oak	Retail	1,050	2 Star	1955	$102,000	$97	2/22/2025	Sold	0.0	$97	0%	$97
916 E 11 Mile Rd	Royal Oak	Retail	1,050	2 Star	1955	$275,000	$262	2/25/2025	Sold	0.0	$262	0%	$262
3140-3184 12 Mile Rd	Berkley	Retail	19,880	2 Star	1948	$1,385,350	$70	2/28/2025	Sold	0.0	$70	0%	$70
5720 Highland Rd	Waterford	Retail	9,218	2 Star	1985	$1,057,500	$115	3/7/2025	Sold	0.0	$115	10%	$126
21211 Haggerty Rd	Novi	Retail	3,062	2 Star	1988	$1,125,000	$367	3/14/2025	Sold	0.0	$367	0%	$367
28315 Grand River Ave	Farmington Hills	Retail	2,755	2 Star	1968	$375,000	$136	3/19/2025	Sold	0.0	$136	0%	$136
9400 Gale Rd	White Lake	Retail	1,404	3 Star		$220,000	$157	3/21/2025	Sold	0.0	$157	5%	$165
28315 Grand River Ave	Farmington Hills	Retail	2,755	2 Star	1968	$375,000	$136	3/21/2025	Sold	0.0	$136	0%	$136
		Minimu	947			Minimum	$59					Minimum	$62
		Maximu	153,858			Maximum	$367					Maximum	$367
		Mediar	5,688			Median	$121					Median	$123
		Mean	15,949			Mean	$138					Mean	$139
											Use for Samples		$120

201RE RETAIL

Prior ECF 0.58

Representative Adj. Sale Price: $120 psf

201RE Retail Cost Basis ECF

ECF	Parcel	Name of Store	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
201RE	02-200-046	Maple Place Shopping Center	1,284,330	72,884	2,580,092	33,310	Average	24	3.17	1,426,830	$2,853,660	$85.67	02-200-046	$120	0.80	1.00	1.00	1.10	1.00	$105.60	$3,517,536	40.6%	0.84
201RE	04-100-038	Shoppes at the Trail	3,937,620	197,642	6,005,090	76,252	Average	23	9.72	3,809,110	$7,618,220	$99.91	04-100-038	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$9,150,240	41.6%	0.84
201RE	11-126-004	Rite Aid	483,580	22,572	1,159,887	11,239	Good	20	2.27	589,440	$1,178,880	$104.89	11-126-004	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$1,348,680	43.7%	0.73
201RE	14-100-034	Hagopian World	820,037	32,629	3,175,902	27,154	Good	25	2.70	1,347,340	$2,694,680	$99.24	14-100-034	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$3,258,480	41.3%	0.76
201RE	14-100-063	Gormans Furniture	721,903	24,498	4,301,414	49,383	Good	33	1.78	1,620,610	$3,241,220	$65.63	14-100-063	$120	1.00	0.70	1.00	1.00	1.00	$84.00	$4,148,172	39.1%	0.79
201RE	14-100-066	Ethan Allens	579,390	40,230	2,211,121	19,174	Good	24	1.43	951,040	$1,902,080	$99.20	14-100-066	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$2,300,880	41.3%	0.76
201RE	14-100-069	12 Oaks (West) Original	9,795,690	492,800	122,192,462	700,367	Excellent	15	24.18	40,580,060	$81,160,120	$115.88	14-100-069	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$84,044,040	48.3%	0.60
201RE	15-476-042		522,744	44,057	979,074	10,120	Average	13	1.29	567,330	$1,134,660	$112.12	15-476-042	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$1,214,400	46.7%	0.66
201RE	17-126-009	Interior Environments	550,951	15,111	1,034,007	9,810	Average	27	1.36	582,890	$1,165,780	$118.84	17-126-009	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$1,177,200	49.5%	0.59
201RE	23-102-029	Novi Pavilion	704,884	51,193	1,223,889	13,184	Good	27	1.74	732,970	$1,465,940	$111.19	23-102-029	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$1,582,080	46.3%	0.67
201RE	23-104-008	Banks Vacuum	161,429	11,323	367,985	3,629	Good	27	0.40	193,090	$386,180	$106.41	23-104-008	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$435,480	44.3%	0.71
201RE	23-104-009	Novi Party Store	118,854	9,131	377,165	3,329	Average	23	0.29	173,370	$346,740	$104.16	23-104-009	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$399,480	43.4%	0.72
201RE	23-228-003	Shops of Gateway Village Condo	765,650	37,199	1,453,402	13,778	Good	20	1.89	822,910	$1,645,820	$119.45	23-228-003	$120	1.00	0.90	1.00	1.00	1.00	$108.00	$1,488,024	55.3%	0.47
201RE	24-351-015	Novi Carpets	183,361	7,700	319,144	3,751	Average	29	0.36	188,080	$376,160	$100.28	24-351-015	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$450,120	41.8%	0.81
201RE	24-351-024	Oriental Rugs	101,277	2,673	111,471	1,600	Average	36	0.20	84,300	$168,600	$105.38	24-351-024	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$192,000	43.9%	0.79
201RE	24-451-010	›torcity Scuba, Parmentier Patisse	375,543	7,810	208,728	4,478	Good	39	0.93	252,210	$504,420	$112.64	24-451-010	$120	1.00	0.90	1.00	1.00	1.00	$108.00	$483,624	52.2%	0.48
201RE	24-476-027	Grand Oak Center	980,360	58,406	2,049,243	21,642	Average	24	2.42	1,113,660	$2,227,320	$102.92	24-476-027	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$2,597,040	42.9%	0.76
201RE	25-226-011	DUNKIN' DONUTS & RETAIL STRS	534,741	15,840	417,951	7,240	Average	35	1.32	396,500	$793,000	$109.53	25-226-011	$120	1.00	1.00	1.00	1.00	1.00	$120.00	$868,800	45.6%	0.76
201RE	26-228-031	Novi Plaza	716,100	33,264	1,140,865	18,060	Good	28	1.61	705,530	$1,411,060	$78.13	26-228-031	$120	0.80	0.90	1.00	1.00	1.00	$86.40	$1,560,384	45.2%	0.71
201RE	35-101-038	Oak Pointe Plaza - CVS	565,553	69,104	1,887,292	17,142	Average	29	2.18	864,640	$1,729,280	$100.88	35-101-038	$120	0.80	1.00	1.00	1.00	1.00	$96.00	$1,645,632	52.5%	0.54
201RE	35-101-039	Oak Pointe Plaza - 2	593,373	70,319	2,093,371	20,519	Average	26	2.29	938,920	$1,877,840	$91.52	35-101-039	$120	0.80	1.00	1.00	1.00	1.00	$96.00	$1,969,824	47.7%	0.62
201RE	36-200-034	Life Time Fitness	1,634,902	142,857	8,923,429	97,785	Average	22	7.76	3,633,660	$7,267,320	$74.32	36-200-034	$120	0.80	1.00	1.00	1.00	1.00	$96.00	$9,387,360	38.7%	0.85
					Min.	1,600		13	0.20														
					Max.	700,367		39	24.18												$133,219,476	46.2%	0.64
					Med.	15,460		26	1.76												MEAN	45.1%	0.70
					Mean	52,861		26	3.24												MEDIAN	44.1%	0.72
																						USE	**0.65**

201RETAIL - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area
50-22-02-200-041	42191 FOURTEEN MILE	06/14/23	PTA	03-ARM'S LENGTH	$1,295,420	$681,310	52.59	$1,362,613	$1,088,332	$207,088	$421,971	0.491	10,878	$19.04	201RE
50-22-15-476-033	26103 NOVI	08/12/25	WD	03-ARM'S LENGTH	$2,600,000	$592,710	22.80	$1,185,417	$571,926	$2,028,074	$943,832	2.149	15,693	$129.23	201RE
50-22-15-478-002	26885 ADELL CENTER	05/31/24	CD	03-ARM'S LENGTH	$4,223,633	$1,722,100	40.77	$3,444,208	$584,986	$3,638,647	$4,398,803	0.827	21,000	$173.27	201RE
50-22-22-400-026	24269 NOVI	04/25/23	WD	03-ARM'S LENGTH	$6,950,000	$1,801,100	25.92	$3,602,206	$1,932,907	$5,017,093	$2,568,152	1.954	38,143	$131.53	201RE
50-22-25-106-001	24100 MEADOWBROOK	04/28/23	WD	03-ARM'S LENGTH	$765,000	$297,120	38.84	$594,242	$305,764	$459,236	$443,812	1.035	6,017	$76.33	201RE
		Totals:			**$15,834,053**	**$5,094,340**		**$10,188,686**		**$11,350,138**	**$8,776,571**			**$105.88**	
						Sale. Ratio =>	**32.17**				**E.C.F. =>**	**1.293**		**Std. Deviation**	**0.723867122**
						Std. Dev. =>	**12.06**				**Ave. E.C.F. =>**	**1.291**		**Ave. Variance**	**60.8130**
				Due to few Novi sales, see also tri-county sale study & analysis					2025 WAS 0.58		**USE:**	**0.650**			

Costar Sales Industrial MFG over 50K SF - Tri-County Area								Adj $/SF for		
Property Address	Property City	Building SF	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Mrkt. Cond. 3%	Location	Adj Sale Price/SF
28635 Mound Rd	Warren	82,047	$3,025,000	$36.87	01/31/23	Sold	0.5	$37.42	5%	$39.29
24030-24060 Hoover Rd	Warren	110,673	$6,100,000	$55.12	04/12/23	Sold	0.0	$55.12	5%	$57.88
29880 Groesbeck Hwy	Roseville	232,717	$12,700,000	$54.57	04/19/23	Sold	0.0	$54.57	10%	$60.03
7444 N Haggerty Rd	Canton	64,220	$5,000,000	$77.86	04/28/23	Sold	0.0	$77.86	0%	$77.86
6690 Sterling Dr N (Part of a 2 Pro	Sterling Heights	70,775	$2,996,244	$42.33	08/11/23	Sold	0.0	$42.33	5%	$44.45
35500 Central City Pky	Westland	64,450	$4,500,000	$69.82	09/28/23	Sold	0.0	$69.82	10%	$76.80
21750 Hoover Rd	Warren	66,000	$3,400,000	$51.52	10/09/23	Sold	0.0	$51.52	5%	$54.09
31465-31501 & 31505 Stephenso	Madison Heights	51,439	$2,800,000	$54.43	10/27/23	Sold	0.0	$54.43	10%	$59.88
44001 Van Born Rd	Belleville	63,200	$2,600,000	$41.14	11/03/23	Sold	0.0	$41.14	10%	$45.25
21700 Telegraph Rd	Southfield	70,640	$4,500,000	$63.70	11/14/23	Sold	0.0	$63.70	5%	$66.89
2330-2400 Gainsboro St	Ferndale	63,670	$4,000,000	$62.82	11/21/23	Sold	0.0	$62.82	15%	$72.25
118 W Lawrence St	Pontiac	59,382	$2,000,000	$33.68	11/29/23	Sold	0.0	$33.68	15%	$38.73
18800 Meginnity St	Melvindale	69,426	$3,400,000	$48.97	12/12/23	Sold	0.0	$48.97	15%	$56.32
1225 E West Maple Rd	Walled Lake	77,024	$6,350,000	$82.44	12/13/23	Sold	0.0	$82.44	10%	$90.69
34000 Autry St	Livonia	75,492	$5,200,000	$68.88	01/25/24	Sold	0.0	$68.88	10%	$75.77
34800 Bennett Dr (Part of a 2 Pro	Fraser	85,895	$6,205,440	$72.24	02/19/24	Sold	0.0	$72.24	10%	$79.46
14731 32 Mile Rd	Bruce Twp	101,211	$6,200,000	$61.26	02/26/24	Sold	0.0	$61.26	10%	$67.38
100 Kay Industrial Dr	Lake Orion	53,550	$6,200,000	$115.78	03/12/24	Sold	0.0	$115.78	10%	$127.36
799 Ladd Rd	Walled Lake	279,115	$7,200,000	$25.80	03/14/24	Sold	0.0	$25.80	10%	$28.38
1700 Atlantic Blvd	Auburn Hills	121,263	$12,600,000	$103.91	05/01/24	Sold	0.0	$103.91	-10%	$93.52
41965 Ecorse Rd	Van Buren Township	124,585	$7,369,512	$59.15	06/28/24	Sold	0.0	$59.15	10%	$65.07
32200 N Avis Dr	Madison Heights	88,700	$8,000,000	$90.19	07/09/24	Sold	0.0	$90.19	10%	$99.21
8462 Ronda Dr	Canton	55,977	$2,173,596	$38.83	07/26/24	Sold	0.0	$38.83	5%	$40.77
37900 Mound Rd	Sterling Heights	53,704	$6,050,000	$112.65	08/01/24	Sold	0.0	$112.65	5%	$118.28
138 N Groesbeck Hwy	Mount Clemens	60,648	$3,450,000	$56.89	08/22/24	Sold	0.0	$56.89	15%	$65.42
13000 Farmington Rd	Livonia	66,857	$3,450,000	$51.60	09/04/24	Sold	0.0	$51.60	10%	$56.76
531-631 Ajax Dr	Madison Heights	116,045	$11,473,971	$98.88	09/11/24	Sold	0.0	$98.88	10%	$108.76
27767 George Merrelli Dr	Warren	150,000	$15,100,000	$100.67	09/23/24	Sold	0.0	$100.67	5%	$105.70
25800-25840 Sherwood Ave	Warren	133,332	$6,400,000	$48.00	10/29/24	Sold	0.0	$48.00	5%	$50.40
2700 Product Dr	Rochester Hills	94,433	$9,100,000	$96.36	11/14/24	Sold	0.0	$94.92	0%	$94.92
1164 Ladd Rd	Commerce Township	80,416	$6,210,787	$77.23	11/20/24	Sold	0.0	$77.23	10%	$84.95
44485 N Gratiot Ave (Part of a 3 P	Clinton Township	89,614	$8,236,928	$91.92	11/25/24	Sold	0.0	$91.92	5%	$96.52
23500 John Gorsuch Dr (Part of a	Clinton Township	97,328	$6,828,725	$70.16	11/25/24	Sold	0.0	$70.16	5%	$73.67
3737 S Venoy Rd	Wayne	108,000	$6,000,000	$55.56	03/22/25	Sold	0.0	$55.56	15%	$63.89
		78,720				Minimum		$25.80		$28.38
						Maximum		$115.78		$127.36
						Median		$61.26		$67.14
						Mean		$64.87		$71.66
						Use to apply to samples				**$68.00**

0111 Industrial Manufacturing OVER 50,000 Sq Ft- ECF Study

Avg Price Applied to Samples

Prior Year ECF: 0.75

ECF	Par_ParcelNumber	Street Address	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Current Assd.	BSA TCV current
30111	15-378-015	Grand River Ave	961,719	46,350	3,069,362	80,745	Average	24	5.810	1,655,050	3,310,090
30111	15-402-002	Grand River Ave	3,687,790	334,257	17,864,792	489,237	Average	38	42.330	8,710,320	17,420,640
30111	15-476-054	Grand River Ave	987,940	77,845	3,294,293	101,027	Average	35	5.670	1,768,250	3,536,505
30111	22-276-012	Gen Mar	1,478,742	160,581	5,921,689	156,411	Average	32	8.660	3,040,290	6,080,590
30110	23-151-032	Trans X Rd	775,172	15,510	2,363,469	50,584	Good	33	4.449	1,281,640	2,563,284
30111	26-126-001	10 Mile	2,873,218	78,650	3,964,110	107,228	Average	46	17.000	2,962,480	5,924,951
30111	26-327-011	Heslip Dr	1,265,684	52,297	2,437,969	78,434	Average	35	7.264	1,573,230	3,146,458
	7										
	avg		12,030,265	765,490	38,915,684	151,952		34.64	13.03	20,991,260	

Estimated TCV by Market $ / SF

Average Sale Price= $68 psf

ECF	BSA TCV s/f	Avg. SP/SF	Adjustments: Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV by Market $/SF	Ratio	ECF Calc
30111	$ 40.99	$68	0.90	1.00	0.70	0.80	1.00	34.27	2,767,293	59.8%	0.57
30111	$ 35.61	$68	0.90	1.00	1.00	0.50	0.90	27.54	13,473,587	64.6%	0.53
30111	$ 35.01	$68	0.90	1.00	1.00	0.70	1.00	42.84	4,327,997	40.9%	0.99
30111	$ 38.88	$68	1.00	1.00	1.00	0.65	1.00	44.20	6,913,366	44.0%	0.89
30110	$ 50.67	$68	1.00	0.90	1.00	1.00	1.00	61.20	3,095,741	41.4%	0.98
30111	$ 55.26	$68	1.00	1.00	1.00	0.70	1.00	47.60	5,104,053	58.0%	0.54
30111	$ 40.12	$68	1.00	1.00	1.00	0.80	1.00	54.40	4,266,810	36.9%	1.21
									39,948,846	52.5%	0.70
									AVG	49.4%	0.82
									MEDIAN	44.0%	0.89
										USE ECF	**0.80**

MFG Sales up to 50K SF - Tri-County

Property Address	Property City	Property Type	Bldg SF	Sale Price	Price Per SF	Sale Date	Time	Adj $/SF for Market Cond. 1.03	Location	Adj Sale Price/SF
50853 Century Ct	Wixom	Industrial	22,000	$1,500,000	68.18	06/17/22	1.0	$69.21	0%	$69.21
22755-22759 Heslip Dr	Novi	Industrial	20,170	$1,500,000	74.37	11/29/22	1.0	$75.40	0%	$75.40
1144 Rig St	Commerce Township	Industrial	11,235	$850,000	75.66	01/26/23	0.5	$76.18	10%	$83.79
41169 Vincenti Ct	Novi	Industrial	22,832	$1,750,000	76.65	03/07/23	0.5	$77.16	0%	$77.16
1271 W Maple Rd	Clawson	Industrial	30,000	$1,955,951	65.20	04/03/23	0.0	$65.20	10%	$71.72
18321-18333 Mike C Ct	Fraser	Industrial	16,000	$1,290,000	$80.62	04/04/23	0.0	$80.62	10%	$88.68
7173 Holland Rd	Taylor	Industrial	21,575	$850,000	$39.40	04/04/23	0.0	$39.40	15%	$45.31
51221 Industrial Dr	Macomb Township	Industrial	20,400	$1,400,000	$68.63	04/12/23	0.0	$68.63	10%	$75.49
14575 E 11 Mile Rd	Warren	Industrial	30,753	$3,250,000	$105.68	04/21/23	0.0	$105.68	5%	$110.96
42950 Walnut St	Clinton Township	Industrial	9,919	$750,000	$75.61	05/18/23	0.0	$75.61	10%	$83.17
8472 Ronda Dr	Canton	Industrial	24,728	$2,050,000	$82.90	05/23/23	0.0	$82.90	0%	$82.90
6699 Metropolitan Pky	Sterling Heights	Industrial	13,795	$450,000	$32.62	05/24/23	0.0	$32.62	5%	$34.25
23944 Freeway Park Dr	Farmington Hills	Industrial	35,548	$2,460,000	69.20	05/30/23	0.0	$69.20	0%	$69.20
35401 Groesbeck Hwy	Clinton Township	Industrial	26,656	$1,150,000	$43.14	05/31/23	0.0	$43.14	10%	$47.45
1300 Woodward Hts	Ferndale	Industrial	14,950	$975,000	65.22	06/01/23	0.0	$65.22	10%	$71.74
45601 Woodward Ave	Pontiac	Industrial	3,227	$285,000	$88.32	06/08/23	0.0	$88.32	15%	$101.57
1591 E Highwood Blvd	Pontiac	Industrial	18,900	$1,725,000	$91.27	06/20/23	0.0	$91.27	15%	$104.96
44837 Macomb Industrial Dr	Clinton Township	Industrial	11,200	$835,000	$74.55	06/20/23	0.0	$74.55	10%	$82.01
13017 Newburgh Rd	Livonia	Industrial	35,273	$3,400,000	$96.39	06/28/23	0.0	$96.39	10%	$106.03
1099 Rochester Rd	Troy	Industrial	22,400	$1,450,000	64.73	06/30/23	0.0	$64.73	0%	$64.73
150-154 S Rose St (Part of a 2	Mount Clemens	Industrial	32,200	$2,115,618	$65.70	07/21/23	0.0	$65.70	15%	$75.56
155 Malow St (Part of a 2 Prc	Mount Clemens	Industrial	41,192	$1,757,412	$42.66	07/21/23	0.0	$42.66	15%	$49.06
46089 Grand River Ave	Novi	Industrial	12,032	$600,000	49.87	08/01/23	0.0	$49.87	0%	$49.87
11478 Timken Ave	Warren	Industrial	24,000	$1,100,000	$45.83	08/04/23	0.0	$45.83	5%	$48.12
6710 Sterling Dr N (Part of a	Sterling Heights	Industrial	28,550	$2,578,756	$90.32	08/11/23	0.0	$90.32	5%	$94.84
1826 Northwood Dr	Troy	Industrial	12,480	$1,172,783	93.97	08/15/23	0.0	$93.97	0%	$93.97
31201 Mally Dr	Madison Heights	Industrial	18,800	$1,692,000	$90.00	09/14/23	0.0	$90.00	10%	$99.00
35400 Forton Ct	Clinton Township	Industrial	8,000	$750,000	$93.75	10/04/23	0.0	$93.75	10%	$103.13
51499 Industrial Dr	Macomb Township	Industrial	12,000	$1,150,000	$95.83	10/10/23	0.0	$95.83	10%	$105.41
6140 N Hix Rd	Westland	Industrial	32,060	$2,500,000	$77.98	10/31/23	0.0	$77.98	10%	$85.78
22108 W 8 Mile Rd	Southfield	Industrial	15,139	$1,750,000	$115.60	11/15/23	0.0	$115.60	5%	$121.38
1080 Naughton Dr	Troy	Industrial	15,103	$1,150,000	76.14	12/01/23	0.0	$76.14	0%	$76.14
40550 Brentwood Dr	Sterling Heights	Industrial	36,133	$2,700,000	$74.72	12/01/23	0.0	$74.72	5%	$78.46
1972 Meijer Dr	Troy	Industrial	37,075	$4,525,000	122.05	12/04/23	0.0	$122.05	0%	$122.05
51469 Birch St	New Baltimore	Industrial	19,141	$1,010,000	$52.77	12/05/23	0.0	$52.77	10%	$58.05
1414 Combermere Dr	Troy	Industrial	10,016	$869,500	86.81	12/15/23	0.0	$86.81	0%	$86.81
35220 Groesbeck Hwy	Clinton Township	Industrial	20,705	$1,195,000	$57.72	12/20/23	0.0	$57.72	10%	$63.49
3559 Sashabaw Rd	Waterford	Industrial	8,019	$750,000	$93.53	01/10/24	0.0	$93.53	10%	$102.88
33992 Doreka Dr	Fraser	Industrial	12,220	$400,000	$32.73	01/23/24	0.0	$32.73	10%	$36.00
33067 Industrial Rd	Livonia	Industrial	20,600	$2,200,000	$106.80	02/08/24	0.0	$106.80	10%	$117.48
12655 Beech Daly Rd	Taylor	Industrial	26,000	$1,590,000	$61.15	02/16/24	0.0	$61.15	15%	$70.32
12720 Capital St	Oak Park	Industrial	6,380	$410,000	$64.26	02/21/24	0.0	$64.26	10%	$70.69
28505 Automation Blvd	Wixom	Industrial	32,560	$4,000,000	122.85	02/29/24	0.0	$122.85	0%	$122.85
43643 Utica Rd	Sterling Heights	Industrial	28,791	$3,200,000	$111.15	03/01/24	0.0	$111.15	5%	$116.71
31090 Industrial Rd	Livonia	Industrial	8,430	$925,000	$109.73	03/11/24	0.0	$109.73	10%	$120.70
1700 E 14 Mile Rd	Madison Heights	Industrial	12,952	$1,295,000	99.98	03/18/24	0.0	$99.98	10%	$109.98
31711 Sherman Ave	Madison Heights	Industrial	9,218	$866,000	$93.95	05/06/24	0.0	$93.95	10%	$103.35
67780 Van Dyke Ave	Washington	Industrial	41,114	$2,883,125	$70.13	05/08/24	0.0	$70.13	10%	$77.14
12280 Dixie	Redford	Industrial	42,043	$3,250,000	$77.30	05/23/24	0.0	$77.30	15%	$88.90
8222-8226 Goldie St	Commerce Township	Industrial	19,000	$1,787,500	$94.08	06/10/24	0.0	$94.08	10%	$103.49
375 Franklin Rd	Pontiac	Industrial	13,500	$600,000	$44.44	06/10/24	0.0	$44.44	15%	$51.11
14441 Rotunda Dr	Dearborn	Industrial	48,362	$2,200,000	$45.49	06/11/24	0.0	$45.49	10%	$50.04
23409 Dequindre Rd	Hazel Park	Industrial	3,560	$320,000	$89.89	07/11/24	0.0	$89.89	10%	$98.88
2980 Technology Dr	Rochester Hills	Industrial	31,176	$3,100,000	$99.44	07/26/24	0.0	$99.44	0%	$99.44
26817 W 7 Mile Rd	Redford	Industrial	4,420	$135,000	$30.54	07/31/24	0.0	$30.54	15%	$35.12
5560 Bridgewood Dr	Sterling Heights	Industrial	10,109	$460,000	$45.50	08/16/24	0.0	$45.50	5%	$47.78
30975 8 Mile Rd	Livonia	Industrial	13,000	$1,500,000	$115.38	08/26/24	0.0	$115.38	10%	$126.92
44729 Morley Dr	Clinton Township	Industrial	24,520	$2,650,000	$108.08	09/12/24	0.0	$108.08	10%	$118.89
15075 E 11 Mile Rd	Roseville	Industrial	10,489	$950,000	$90.57	10/09/24	0.0	$90.57	15%	$104.16
1830 Brinston Dr	Troy	Industrial	5,856	$717,000	$122.44	11/11/24	0.0	$122.44	0%	$122.44
136 N Ortonville Rd	Ortonville	Industrial	5,966	$475,000	$79.62	11/13/24	0.0	$79.62	10%	$87.58
19300-19400 Allen Rd	Melvindale	Industrial	33,000	$1,690,000	$51.21	11/22/24	0.0	$51.21	15%	$58.89
44465 N Gratiot Ave (Part of	Clinton Township	Industrial	49,220	$2,434,348	$49.46	11/25/24	0.0	$49.46	10%	$54.41
34625 Centaur Dr	Clinton Township	Industrial	32,760	$1,900,000	$58.00	12/10/24	0.0	$58.00	10%	$63.80
33651 Giftos Dr	Clinton Township	Industrial	14,238	$1,300,000	$91.30	12/20/24	0.0	$91.30	10%	$100.43
35555 Genron Ct	Romulus	Industrial	28,126	$1,160,000	$41.24	01/24/25	0.0	$41.24	10%	$45.36
5815 E Executive Dr	Westland	Industrial	31,446	$3,100,000	$98.58	02/07/25	0.0	$98.58	10%	$108.44
22752 Hoover Rd	Warren	Industrial	16,724	$650,000	$38.87	03/25/25	0.0	$38.87	5%	$40.81
			21,029			Minimum				$34.25
						Maximum				$126.92
						Median				$83.04
						Mean				$82.53
						Use for samples				**$78.00**

30110 Industrial Manufacturing TO 50,000 Sq Ft

Prior 2025 | 0.75

ECF	Par Number	Street Address	2026 LV	2026 YIV	2026 Dep BldgV	SF	Qclass	2026 Effage	Nacres	2026 Assd.	BSA TCV current
30110	03-101-003	West Park Dr	48,788	2,394	248,993	4,846	Average	38	0.560	118,960	237,927
30110	09-326-022	Magellan Dr	904,304	74,818	2,836,550	47,267	Average	19	5.190	1,553,270	3,106,535
30110	15-351-025	Grand River Ave	311,219	15,708	836,559	15,587	Average	30	2.227	477,170	954,346
30110	15-377-010	Lannys	72,000	1,276	152,491	2,772	Average	31	0.459	93,820	187,644
30110	23-151-024	Trans X Rd	76,464	9,844	274,086	6,078	Average	47	0.439	145,940	291,873
30110	23-151-030	Trans X Rd	521,580	22,502	789,883	18,150	Average	37	2.993	568,250	1,136,494
30110	23-326-015	Trans X Rd	629,006	16,299	2,000,580	29,632	Average	15	3.610	1,072,870	2,145,740
30110	23-351-016	10 Mile	275,984	18,840	1,010,814	20,283	Average	28	1.584	526,470	1,052,935
30110	23-376-008	10 Mile	554,084	48,256	2,290,746	43,109	Good	37	3.180	1,160,200	2,320,400
30110	23-376-011	Catherine Industrial Rd	438,232	36,235	363,375	12,100	Average	42	5.030	373,500	746,998
30110	24-100-006	Seeley Rd	1,190,060	19,635	892,527	31,875	Average	33	6.830	939,550	1,879,090
30110	24-100-013	Grand River Ave	240,451	8,602	432,351	9,633	Average	32	1.380	286,660	573,316
30110	24-251-006	Seeley Rd	238,708	7,293	373,858	7,683	Average	37	1.370	302,450	604,905
30110	24-251-027	Seeley Rd	1,393,920	149,600	4,316,980	49,708	Average	8	8.000	2,390,630	4,781,255
30110	24-276-014	Regency	521,432	56,204	3,598,436	34,789	Average	7	2.993	1,638,230	3,276,463
30110	24-451-001	Grand River Ave	104,544	16,552	280,454	5,966	Good/Ave	39	0.600	165,720	331,437
30110	26-378-006	9 Mile	596,872	27,532	1,654,931	34,679	Average	27	3.426	932,800	1,865,602
	17										
	Avg:		8,117,648	531,590	22,353,614	22,009		29.8	2.93	12,746,490	

Estimated TCV by Market $/SF

Representative Adj. Sale Price: $78 psf

ECF	Par Number	BSA TCV s/f	Avg. SP/SF	Adjustments: Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
30110	03-101-003	$ 49.10	$78	1.00	1.00	0.70	1.00	54.60	$264,592	45.0%	0.86
30110	09-326-022	$ 65.72	$78	1.00	1.00	1.00	1.00	78.00	$3,686,826	42.1%	0.95
30110	15-351-025	$ 61.23	$78	1.00	1.00	1.00	1.00	78.00	$1,215,786	39.2%	1.06
30110	15-377-010	$ 67.69	$78	1.00	1.00	0.70	1.00	54.60	$151,351	62.0%	0.51
30110	23-151-024	$ 48.02	$78	1.00	1.00	0.70	1.00	54.60	$331,859	44.0%	0.90
30110	23-151-030	$ 62.62	$78	1.00	1.00	1.00	1.00	78.00	$1,415,700	40.1%	1.10
30110	23-326-015	$ 72.41	$78	1.00	1.00	1.00	1.00	78.00	$2,311,296	46.4%	0.83
30110	23-351-016	$ 51.91	$78	1.00	1.00	1.00	1.00	78.00	$1,582,074	33.3%	1.27
30110	23-376-008	$ 53.83	$78	0.90	1.00	1.00	1.00	70.20	$3,026,252	38.3%	1.06
30110	23-376-011	$ 61.74	$78	1.00	1.00	1.00	1.00	78.00	$943,800	39.6%	1.29
30110	24-100-006	$ 58.95	$78	1.00	1.00	1.00	0.80	62.40	$1,989,000	47.2%	0.87
30110	24-100-013	$ 59.52	$78	1.00	1.00	0.70	1.00	54.60	$525,962	54.5%	0.64
30110	24-251-006	$ 78.73	$78	1.00	1.00	0.70	1.00	54.60	$419,492	72.1%	0.46
30110	24-251-027	$ 96.19	$78	1.00	0.90	1.00	1.00	70.20	$3,489,502	68.5%	0.45
30110	24-276-014	$ 94.18	$78	1.00	0.90	1.00	1.00	70.20	$2,442,188	67.1%	0.52
30110	24-451-001	$ 55.55	$78	0.90	0.90	0.70	1.00	44.23	$263,852	62.8%	0.51
30110	26-378-006	$ 53.80	$78	1.00	1.00	1.00	0.90	70.20	$2,434,466	38.3%	1.09
		$ 61.23							26,493,997	48.1%	0.80
									AVG	50.1%	0.85
									MEDIAN	45.7%	0.87
									USE	**ECF**	**0.81**

30110 INDUSTRIAL SALES UNDER 50,000 SF IN NOVI **30110 INDUSTRIAL MANUFACTURING UP TO 50,000 SQ. FT - NOVI SALES**

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area
50-22-24-451-002 + 003	40375 GRAND RIVER	04/03/24	PTA	03-ARM'S LENGTH	$785,000	$358,110	45.62	$716,230	$352,365	$432,635	$485,153	0.892	20,705	$20.90	30110
				Totals:	**$785,000**	**$358,110**		**$716,230**		**$432,635**	**$485,153**			**$20.90**	
						Sale. Ratio =>	**45.62**				**E.C.F. =>**	**0.892**			
											Ave. E.C.F. =>	**0.892**			

No sales in period over 50,000 sq. ft.

Due to limited Novi sales, see also Tri-county sales study analysis.

USE: **0.810**

20102 COMM / RESIDENTIAL (Transitional)

20102 Comm/Residential										Adj $/SF for Mkt Cond.		
Property Address	**Property City**	**Property Use**	**Building SF**	**Year Built**	**Sale Price**	**Price Per SF**	**Sale Date**	**Status**	**Market Cond.**	**3.0%**	**Locatior**	**Adj $/SF**
2638 Lapeer	Auburn Hills	Comm/Res'l. Use	2,431	1942	$265,000	$109	6/12/2023	Sold	0.00	$109	5%	$114
27-29 S Main St	Clarkston	Comm/Res'l. Use	5,192	1922	$550,000	$106	7/28/2023	Sold	0.00	$106	5%	$111
114 W 3rd St	Rochester	Comm/Res'l. Use	1,840	1870	$465,000	$253	8/21/2023	Sold	0.00	$253	-20%	$202
1298 Highland Rd	Highland	Comm/Res'l. Use	4,675	1974	$525,000	$112	8/31/2023	Sold	0.00	$112	10%	$124
6995 Livernois Rd	Troy	Comm/Res'l. Use	1,788	1925	$275,000	$154	9/5/2023	Sold	0.00	$154	0%	$154
297 Glengary Rd	Walled Lake	Comm/Res'l. Use	4,456	1966	$479,600	$108	9/27/2023	Sold	0.00	$108	5%	$113
1047 Round Lake Rd	White Lake	Comm/Res'l. Use	1,365	1920	$136,000	$100	10/12/2023	Sold	0.00	$100	5%	$105
134 E Lake St	South Lyon	Comm/Res'l. Use	5,404	1920	$665,000	$123	11/15/2023	Sold	0.00	$123	10%	$135
18500 W Ten Mile Rd	Southfield	Comm/Res'l. Use	1,828	1956	$310,000	$170	11/29/2023	Sold	0.00	$170	5%	$178
3860 Elizabeth Lake Rd	Waterford	Comm/Res'l. Use	1,577	1930	$155,000	$98	12/19/2023	Sold	0.00	$98	5%	$103
536 N Pontiac Trail	Walled Lake	Comm/Res'l. Use	1,197	1925	$99,900	$83	12/19/2023	Sold	0.00	$83	5%	$88
29956 Orchard Lake Rd	Farmington	Comm/Res'l. Use	1,262	1965	$185,000	$147	1/5/2024	Sold	0.00	$147	0%	$147
7201 Sashabaw Rd	Clarkston	Comm/Res'l. Use	1,539	1957	$330,000	$214	1/16/2024	Sold	0.00	$214	0%	$214
119 E Washington	Milford Vlg	Comm/Res'l. Use	2,051	1911	$165,000	$80	2/21/2024	Sold	0.00	$80	0%	$80
57951 Grand River Ave	New Hudson	Comm/Res'l. Use	5,123	1940	$660,000	$129	3/1/2024	Sold	0.00	$129	10%	$142
21551 W 11 Mile Rd	Southfield	Comm/Res'l. Use	5,500	1956	$320,000	$58	3/13/2024	Sold	0.00	$58	10%	$64
520-522 E Eleven Mile Rd	Royal Oak	Comm/Res'l. Use	1,954	1961	$449,000	$230	3/22/2024	Sold	0.00	$230	0%	$230
5601 Highland Rd	Waterford	Comm/Res'l. Use	3,468	1957	$475,000	$137	4/25/2024	Sold	0.00	$137	5%	$144
62 N Washington	Oxford Vlg	Comm/Res'l. Use	1,556	1940	$288,000	$185	5/8/2024	Sold	0.00	$185	10%	$204
38285 W 12 Mile Rd	Farmington Hill	Comm/Res'l. Use	2,899	1872	$400,000	$138	5/6/2024	Sold	0.00	$138	0%	$138
611-615 W 9 Mile Rd	Ferndale	Comm/Res'l. Use	6,100	1950	$860,000	$141	6/10/2024	Sold	0.00	$141	10%	$155
3830 Devon Rd	Royal Oak	Comm/Res'l. Use	4,167	1956	$700,000	$168	10/16/2024	Sold	0.00	$168	0%	$168
17105 W 12 Mile Rd	Southfield	Comm/Res'l. Use	1,900	1958	$230,000	$121	10/23/2024	Sold	0.00	$121	10%	$133
2070 Airport Rd.	Waterford	Comm/Res'l. Use	4,218	1945	$372,250	$88	11/27/2024	Sold	0.00	$88	10%	$97
36400 W 12 Mile Rd	Farmington Hill	Comm/Res'l. Use	2,677	1867	$510,000	$191	1/7/2025	Sold	0.00	$191	0%	$191
3475 Joslyn Rd	Auburn Hills	Comm/Res'l. Use	2,472	1936	$210,000	$85	1/30/2025	Sold	0.00	$85	10%	$93
211 E Commerce St	Milford	Comm/Res'l. Use	3,390	1883	$330,000	$97	2/28/2025	Sold	0.00	$97	0%	$97
1103 S Washington	Royal Oak	Comm/Res'l. Use	1,744	1913	$475,000	$272	3/5/2025	Sold	0.00	$272	-20%	$218
33515 State St	Farmington	Comm/Res'l. Use	2,169	1920	$475,000	$219	3/20/2025	Sold	0.00	$219	0%	$219
					Minimum	$58						$64
					Maximum	$272						$230
		Median	2,431	1940	Median	$129			Median	$126		$138
		Mean	2,964	1932	Mean	$142			Mean	$142		$143

Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties. Price per square foot used Is based on size mix, combined with consideration for adjustment to market conditions and location.

Use on samples **$120**

20102 Commercial/Residential

											Prior ECF	0.91	
ECF	Parcel	Land Table	Address	LV	YIV	Dep BldgV	SF	Style/ Qual.	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f
20102	01-200-005	Comm Ost +W/S	14 Mile	126,984	3,554	122,182	1,530	1 sty B	49	0.603	108,030	$216,060	$141
20102	02-126-010	Commercial	14 Mile	145,859	7,608	137,296	1,872	1 sty B	51	0.370	146,070	$292,140	$156
20102	14-200-010	Comm Ost +W/S	Meadowbrook	430,821	14,543	194,138	3,262	Tri-level B	76	2.484	319,750	$639,500	$196
20102	14-401-006	Comm Ost +W/S	Meadowbrook	169,842	9,057	290,125	2,200	2 sty B	52	0.930	190,990	$381,980	$174
20102	15-351-002	Industrial	Taft	37,111	3,156	105,388	1,135	1 sty B	41	0.182	57,020	$114,040	$100
20102	15-351-003	Industrial	Taft	37,111	1,528	143,457	1,458	1 sty CD	36	0.182	70,720	$141,440	$97
20120	15-477-003	Commercial	Grand River	128,410	7,251	127,248	2,271	2 sty CD	62	0.326	112,370	$224,740	$99
20120	16-451-050	Industrial	Grand River	148,646	3,554	123,584	2,144	2 Sty CD	61	0.910	119,350	$238,700	$111
						Minimum	1,135		36	0.182			
						Maximum	3,262		76	2.484			
						Median	2,008		52	0.487			
						Mean	1,984		54	0.748			
Count	7		Totals	$1,224,784	$50,251	$1,243,418					$1,124,300		

Estimated TCV by Market $ / SF

Reconciled Sale Price= $120 psf

Parcel	Avg. SP/SF	Adjustments Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
01-200-005	$120	1.00	1.00	1.00	1.00	1.40	$168	$257,040	42.0%	1.04
02-126-010	$120	1.00	1.00	1.00	1.20	1.00	$144	$269,568	54.2%	0.85
14-200-010	$120	1.20	1.00	1.10	1.00	1.40	$222	$723,381	44.2%	1.43
14-401-006	$120	1.20	1.00	1.00	1.00	1.40	$202	$443,520	43.1%	0.91
15-351-002	$120	1.00	1.20	1.00	1.00	0.70	$101	$114,408	49.8%	0.70
15-351-003	$120	1.00	1.00	1.20	1.00	0.70	$101	$146,966	48.1%	0.76
15-477-003	$120	1.00	1.00	1.00	1.00	1.00	$120	$272,520	41.2%	1.08
16-451-050	$120	1.00	1.00	1.00	1.00	1.00	$120	$257,280	46.4%	0.85
							Total	$2,484,684	45.2%	0.97
								Mean	46.1%	0.97
								Median	44.2%	0.91
									Use	**0.97**

Residential on Commercial Land ECF Use **0.97** ECF on All Properties, regardless of age due to obsolescnence.

COMM, IND Use **1.04** ECF

20106 Flex Sale Study								Adj $/SF for Mkt Cond	Location	Adj $/SF for Location
Property Address	**Property City**	**County**	**Type**	**Building SF**	**Sale Date**	**Sale Status**	**Time**	**3%**		
41249-41255 Vincenti Ct	Novi	Oakland	Flex	14,400	03/07/23	Sold	0.5	$95	0%	$95
2605 E Oakley Park Rd	Commerce Township	Oakland	Flex	22,400	03/20/23	Sold	0.5	$85	10%	$93
31690 W 12 Mile Rd	Farmington Hills	Oakland	Flex	11,756	03/30/23	Sold	0.5	$119	0%	$119
1179 Maplelawn Dr	Troy	Oakland	Flex	19,838	03/30/23	Sold	0.5	$101	0%	$101
4359 Pineview Rd	Walled Lake	Oakland	Flex	14,000	05/17/23	Sold	0.0	$93	10%	$102
7729 Lochlin Dr.	Brighton	Livingston	Flex	32,200	08/09/23	Sold	0.0	$84	10%	$93
6660 Cobb Dr	Sterling Heights	Macomb	Flex	7,528	10/20/23	Sold	0.0	$112	5%	$117
31700 Research Park Dr	Madison Heights	Oakland	Flex	23,980	10/30/23	Sold	0.0	$104	10%	$115
27000 Hills Tech Ct	Farmington Hills	Oakland	Flex	102,071	01/08/24	Sold	0.0	$65	0%	$65
2930 Technology Dr	Rochester Hills	Oakland	Flex	17,944	03/27/24	Sold	0.0	$106	0%	$106
950 W Maple Rd	Troy	Oakland	Flex	39,058	04/25/24	Sold	0.0	$101	0%	$101
1744 Maplelawn Dr	Troy	Oakland	Flex	14,053	09/20/24	Sold	0.0	$171	0%	$171
1751-1761 E Lincoln St	Madison Heights	Oakland	Flex	29,160	09/20/24	Sold	0.0	$86	10%	$94
1350 Stephenson Hwy	Troy	Oakland	Flex	43,500	10/07/24	Sold	0.0	$73	10%	$80
12801 Newburgh Rd	Livonia	Wayne	Flex	40,160	10/08/24	Sold	0.0	$69	0%	$69
255 Rex Blvd	Auburn Hills	Oakland	Flex	68,974	11/19/24	Sold	0.0	$108	0%	$108
15031 S Commerce Dr (Part of a	Dearborn	Wayne	Flex	39,600	11/25/24	Sold	0.0	$48	15%	$55
15021 S Commerce Dr (Part of a	Dearborn	Wayne	Flex	50,400	11/25/24	Sold	0.0	$43	15%	$49
850-856 E 9 Mile Rd	Ferndale	Oakland	Flex	22,552	12/09/24	Sold	0.0	$80	10%	$88
1775 Bellingham Dr (Part of a 2 P	Troy	Oakland	Flex	28,611	12/12/24	Sold	0.0	$138	0%	$138
2700 Daley Dr (Part of a 3 Proper	Troy	Oakland	Flex	59,019	12/13/24	Sold	0.0	$78	0%	$78
27145 S Karevich Dr	Novi	Oakland	Flex	18,308	12/19/24	Sold	0.0	$87	0%	$87
38019-38035 Schoolcraft Rd	Livonia	Wayne	Flex	33,294	12/20/24	Sold	0.0	$56	10%	$61
47799 Halyard Dr	Plymouth	Wayne	Flex	36,750	12/20/24	Sold	0.0	$101	10%	$111
17170 W 12 Mile Rd	Southfield	Oakland	Flex	15,183	12/23/24	Sold	0.0	$109	10%	$120
25200 Easy St	Warren	Macomb	Flex	63,962	06/06/25	Sold	-0.5	$22	10%	$25
27675 Halsted Rd	Farmington Hills	Oakland	Flex	37,340	06/27/25	Sold	-0.5	$61	0%	$61
39337-39349 Mound Rd	Sterling Heights	Macomb	Flex	17,018	08/14/25	Sold	-0.5	$104	10%	$115
778-780 W Maple Dr	Troy	Oakland	Flex	26,113	09/02/25	Sold	-0.5	$108	0%	$108
42400 W Nine Mile Rd	Novi	Oakland	Flex	15,113	09/23/25	Sold	-0.5	$112	0%	$112
1757 Northfield Dr	Rochester Hills	Oakland	Flex	42,000	09/30/25	Sold	-0.5	$73	0%	$73
1935-1955 Enterprise Dr	Rochester Hills	Oakland	Flex	53,400	10/20/25	Sold	-0.5	$83	0%	$83
			Minimum	7,528					Minimum	$25
			Maximum	102,071					Maximum	$171
			Median	28,886					Median	$95
			Mean	33,115					Mean	$94
Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.									**Use with Samples**	**$94**

Estimated TCV by Market $ / SF

20106 Flex Properties										Prior ECF	1.13			Representative Adj. Sale Price:					$94 psf			
										Curr.	Curr.	BSA TCV		Avg.	Adjustments					Adj.	Est		ECF
ECF	Parcel	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Assd.	TCV	s/f	Parcel	SP/SF	Location	Quality	Eff Age	Size	Obs.	SP/SF	TCV	Ratio	Calc
20106	09-176-003	Magellan	735,816	59,924	2,588,928	43,212	Average	23	4.223	1,860,610	$3,721,220	$86.12	09-176-003	$94	1.00	1.00	1.00	1.00	0.90	$84.60	$3,655,735	50.9%	1.10
20106	09-176-006	Magellan	533,912	45,869	2,776,779	37,634	Average	15	3.064	1,858,770	$3,717,540	$98.78	09-176-006	$94	1.00	1.00	0.90	1.00	0.90	$76.14	$2,865,453	64.9%	0.82
20106	09-326-021	Humboldt	351,964	25,960	1,531,311	24,326	Average	23	2.020	1,054,150	$2,108,300	$86.67	09-326-021	$94	1.00	1.00	1.00	1.00	1.00	$94.00	$2,286,644	46.1%	1.25
20106	15-378-001	Grand River	248,312	3,168	524,321	16,788	Average	42	1.425	421,980	$843,960	$50.27	15-378-001	$94	0.80	1.00	1.10	1.00	0.90	$74.45	$1,249,833	33.8%	1.90
20106	23-230-002	Meadowbrook	362,639	41,580	848,650	16,874	Average	20	2.313	681,600	$1,363,200	$80.79	23-230-002	$94	1.00	1.00	1.00	1.00	1.00	$94.00	$1,586,156	43.0%	1.39
20106	23-230-003	Meadowbrook	362,639	41,580	1,174,552	17,130	Average	20	2.313	865,730	$1,731,460	$101.08	23-230-003	$94	1.00	1.00	1.00	1.00	1.00	$94.00	$1,610,220	53.8%	1.03
20106	23-230-004	Meadowbrook	362,639	48,719	956,389	17,616	Average	23	2.313	746,040	$1,492,080	$84.70	23-230-004	$94	1.00	1.00	1.00	1.00	1.00	$94.00	$1,655,904	45.1%	1.30
20106	23-351-051	Catherine	653,404	59,426	2,420,671	51,796	Average	31	3.750	1,724,090	$3,448,180	$66.57	23-351-051	$94	1.00	1.00	0.95	0.95	1.00	$84.84	$4,394,114	39.2%	1.52
20106	35-127-008	Roethel	144,336	11,313	448,539	5,360	Good	23	0.828	331,250	$662,500	$123.60	35-127-008	$94	1.00	0.90	1.00	1.20	1.00	$101.52	$544,147	60.9%	0.87
					Minimum	5,360	Minimum	15	0.828			$86.12											
					Maximum	51,796	Maximum	42	4.223										Total	$19,848,206	48.1%	1.19
					Median	17,616	Median	23	2.313											Mean	48.6%	1.24
					Mean	25,637	Mean	24	2.472											Median	46.1%	1.25
																					USE	1.18

20106 FLEX BUILDINGS - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area
50-22-24-401-022	40200 GRAND RIVER	05/05/25	WD	03-ARM'S LENGTH	$1,100,000	$508,660	46.24	$1,017,313	$137,527	$962,473	$778,572	1.236	10,419	$92.38	20106
		Totals:			**$1,100,000**	**$508,660**		**$1,017,313**		**$962,473**	**$778,572**			**$92.38**	
						Sale. Ratio =>	**46.24**				**E.C.F. =>**	**1.236**			
											Ave. E.C.F. =>	**1.236**			
							Due to lack of Novi sales, see also tri-county sales study & analysis.				**USE:**	**1.180**			
							Last year used 1.13								

2026 Tax Year

20120 Warehouse - Oakland County Sales

Property Address	Property City	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Adj $/SF for Mkt Cond 3%	Location	Adj $/SF for Location
37560 Enterprise Ct	Farmington Hills	Warehouse	8,700	1983	$980,000	$112.64	04/07/23	Sold	0.0	$113	0%	$113
1145 Rig St	Commerce Twp	Warehouse	5,965	1986	$395,000	$66.22	04/12/23	Sold	0.0	$66	10%	$73
645 Executive Dr	Troy	Warehouse	32,401	1973	$1,850,000	$57.10	04/13/23	Sold	0.0	$57	0%	$57
500 Robbins Dr	Troy	Warehouse	19,842	1977	$1,139,200	$57.41	05/10/23	Sold	0.0	$57	0%	$57
23944 Freeway Park Dr	Farmington Hills	Warehouse	35,548	1967	$2,460,000	$69.20	05/30/23	Sold	0.0	$69	0%	$69
25160-25168 Seeley Rd	Novi	Warehouse	7,640	1989	$1,000,000	$130.89	07/07/23	Sold	0.0	$131	0%	$131
23659 Industrial Park Dr	Farmington Hills	Warehouse	16,939	1974	$1,725,000	$101.84	07/18/23	Sold	0.0	$102	0%	$102
1735 E 14 Mile Rd	Troy	Warehouse	49,290	1970	$3,050,000	$61.88	8/4/2023	Sold	0.0	$62	0%	$62
5394 Dixie Hwy	Waterford	Warehouse	3,897	1962	$150,000	$38.49	8/30/2023	Sold	0.0	$38	10%	$42
1692 Rochester Rd	Troy	Warehouse	8,088	1950	$250,000	$30.91	9/21/2023	Sold	0.0	$31	0%	$31
20768-20790 Orchard Lake Rd	Farmington Hills	Warehouse	30,154	1982	$1,700,000	$56.38	10/1/2023	Sold	0.0	$56	0%	$56
2335-2337 Alger Dr	Troy	Warehouse	16,492	1985	$1,467,788	$89.00	10/4/2023	Sold	0.0	$89	0%	$89
515 N Mill St	South Lyon	Warehouse	14,875	2006	$1,080,000	$72.60	10/17/2023	Sold	0.0	$73	5%	$76
28830 Wall St	Wixom	Warehouse	9,000	1981	$950,000	$105.56	11/17/2023	Sold	0.0	$106	0%	$106
2627 Williams Dr	Waterford	Warehouse	4,051	1951	$275,000	$67.88	12/08/23	Sold	0.0	$68	10%	$75
2545 Industrial Row Dr	Troy	Warehouse	11,680	1967	$875,000	$74.91	01/10/24	Sold	0.0	$75	0%	$75
32800 W 8 Mile Rd	Farmington	Warehouse	9,800	1962	$750,000	$76.53	03/15/24	Sold	0.0	$77	0%	$77
165 Park Dr	Troy	Warehouse	18,052	1969	$1,505,000	$83.37	04/01/24	Sold	0.0	$83	0%	$83
40375 Grand River Ave	Novi	Warehouse	13,883	1949	$785,000	$56.54	04/03/24	Sold	0.0	$57	0%	$57
30600 W Eight Mile Rd	Farmington Hills	Warehouse	23,940	1967	$3,020,123	$126.15	04/19/24	Sold	0.0	$126	0%	$126
1263 Rochester Rd (Part of a 2 Pr	Troy	Warehouse	8,040	1969	$510,353	$63.48	04/25/24	Sold	0.0	$63	0%	$63
1743 Larchwood Dr	Troy	Warehouse	13,595	1968	$1,640,000	$120.63	05/28/24	Sold	0.0	$121	0%	$121
350-352 Oliver St	Troy	Warehouse	14,295	1978	$1,100,000	$76.95	05/30/24	Sold	0.0	$77	0%	$77
23661 Telegraph Rd	Southfield	Warehouse	14,500	1966	$1,550,000	$106.90	07/08/24	Sold	0.0	$107	5%	$112
32200 N Avis Dr	Madison Heights	Warehouse	88,700	1973	$8,000,000	$90.19	07/09/24	Sold	0.0	$90	10%	$99
29215 Stephenson Hwy	Madison Heights	Warehouse	19,407	1968	$1,475,000	$76.00	07/26/24	Sold	0.0	$76	10%	$84
1100-1102 Combermere Dr	Troy	Warehouse	9,500	1957	$850,000	$89.47	08/27/24	Sold	0.0	$89	0%	$89
552 Robbins Dr	Troy	Warehouse	8,739	1976	$840,000	$96.12	09/03/24	Sold	0.0	$96	0%	$96
3225 W Huron St	Waterford	Warehouse	11,200	1979	$675,000	$60.27	09/16/24	Sold	0.0	$60	10%	$66
3170 Walnut Lake Ct	Commerce Township	Warehouse	10,400	1978	$1,250,000	$120.19	09/23/24	Sold	0.0	$120	5%	$126
44375 Grand River Ave	Novi	Warehouse	6,468	1972	$920,000	$142.24	10/01/24	Sold	0.0	$142	0%	$142
32059 Milton Ave	Madison Heights	Warehouse	10,613	1978	$960,000	$90.46	10/10/24	Sold	0.0	$90	10%	$100
32096 Howard Ave	Madison Heights	Warehouse	9,888	1976	$1,000,000	$101.13	10/24/24	Sold	0.0	$101	10%	$111
1749 Northwood Dr (Part of a 2 P	Troy	Warehouse	26,125	1977	$3,100,918	$118.70	11/07/24	Sold	0.0	$119	0%	$119
629-631 Minnesota Dr	Troy	Warehouse	6,800	1972	$672,500	$98.90	11/25/24	Sold	0.0	$99	0%	$99
48932 Wixom Tech Dr (Part of a 1	Wixom	Warehouse	18,415	1999	$1,868,876	$101.49	12/09/24	Sold	0.0	$101	0%	$101
4823 Leafdale Blvd	Royal Oak	Warehouse	9,403	1952	$875,000	$93.06	12/10/24	Sold	0.0	$93	5%	$98
24735 Crestview Ct	Farmington Hills	Warehouse	13,307	1978	$1,350,000	$101.45	12/12/24	Sold	0.0	$101	0%	$101
2852 Daley Dr (Part of a 3 Proper	Troy	Warehouse	10,800	1978	$1,262,689	$116.92	12/13/24	Sold	0.0	$117	0%	$117
29820 W Nine Mile Rd	Farmington Hills	Warehouse	3,120	1968	$200,000	$64.10	12/19/24	Sold	0.0	$64	0%	$64
22150 W 8 Mile Rd	Southfield	Warehouse	17,242	1965	$1,000,000	$58.00	12/23/24	Sold	0.0	$58	5%	$61
32408 Eight Mile Rd	Farmington Hills	Warehouse	7,200	1968	$875,000	$121.53	01/02/25	Sold	0.0	$122	0%	$122
32613 Folsom Rd	Farmington Hills	Warehouse	7,680	1965	$900,000	$117.19	02/05/25	Sold	0.0	$117	0%	$117
1000 Decker Rd	Walled Lake	Warehouse	46,328	1966	$3,000,000	$64.76	02/10/25	Sold	0.0	$65	10%	$71
1202 E Maple Rd	Troy	Warehouse	20,688	1984	$2,172,240	$105.00	03/06/25	Sold	0.0	$105	0%	$105
22750 Heslip Dr	Novi	Warehouse	32,230	1978	$2,836,240	$88.00	03/24/25	Sold	0.0	$88	0%	$88
1950 Austin Dr	Troy	Warehouse	28,995	1986	$2,750,000	$94.84	03/25/25	Sold	0.0	$95	0%	$95
		Minimum	3,120	1946	Minimum	$30.91					Minimum	$31
		Maximum	88,700	2018	Maximum	$142.24					Maximum	$142
		Median	13,451	1978	Median	$89.24					Median	$89
		Mean	17,505	1977	Mean	$86.97					Mean	$89

Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for area of Novi area properties.

Use for Samples **$85**

2026 **Estimated TCV by Market $/SF**

20120 Warehouse										ECF	0.86			**Representative Sale Price=**					**$85**	psf			
ECF	Parcel	Land Table	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Curr. Assd.	Curr. TCV	BSA TCV s/f	Parcel	Avg. SP/SF	Location	Quality	Eff Age	Size	Obs.	Adj. SP/SF	Est TCV	Ratio	ECF Calc
20120	04-326-006	Industrial	654,516	115,780	2,561,212	32,544	Average	8	3.756	1,550,500	$3,101,000	$95	04-326-006	$85	1.00	1.00	0.90	1.00	1.00	$77	$2,489,616	62.3%	0.67
20120	04-376-001	Industrial	296,904	34,050	1,727,761	22,763	Good	21	1.704	951,610	$1,903,220	$84	04-376-001	$85	1.00	0.90	1.00	1.00	1.00	$77	$1,741,370	54.6%	0.82
20120	04-376-007	Industrial	489,616	36,938	1,435,374	29,760	Average	23	2.810	916,370	$1,832,740	$62	04-376-007	$85	1.00	1.00	1.00	1.00	1.00	$85	$2,529,600	36.2%	1.40
20120	04-377-004	Industrial	370,784	30,426	1,945,752	23,906	Good	21	2.128	1,085,920	$2,171,840	$91	04-377-004	$85	1.00	0.90	1.00	1.00	1.00	$77	$1,828,809	59.4%	0.73
20120	04-379-001	Industrial	217,220	18,216	1,038,153	18,982	Average	19	1.247	590,080	$1,180,160	$62	04-379-001	$85	1.00	1.00	1.00	1.05	1.00	$89	$1,694,144	34.8%	1.41
20120	09-176-011	Industrial	261,360	30,800	1,906,372	37,543	Average	23	1.500	1,013,480	$2,026,960	$54	09-176-011	$85	1.00	1.00	1.00	1.00	1.00	$85	$3,191,155	31.8%	1.52
20122	15-301-010	Industrial	2,885,100	43,142	6,871,024	148,880	Average	22	21.220	4,590,440	$9,180,880	$62	15-301-010	$85	1.00	1.00	1.00	0.90	0.90	$69	$10,250,388	44.8%	1.07
20122	15-326-011	Industrial	1,523,392	76,912	2,694,002	80,084	Average	26	10.929	2,025,920	$4,051,840	$51	15-326-011	$85	1.00	0.90	1.00	0.95	0.70	$51	$4,074,073	49.7%	0.92
20120	15-378-014	Industrial	88,864	26,082	236,096	5,759	Average	27	0.510	164,900	$329,800	$57	15-378-014	$85	1.00	1.00	1.00	1.10	1.00	$94	$538,467	30.6%	1.79
20120	15-451-009	Industrial	820,672	3,307	2,128,918	24,185	Average	11	4.710	1,380,650	$2,761,300	$114	15-451-009	$85	1.00	1.00	0.90	1.00	1.00	$77	$1,850,153	74.6%	0.48
20120	16-126-013	Industrial	256,493	6,316	919,852	26,320	Average	42	1.989	549,940	$1,099,880	$42	16-126-013	$85	1.00	1.00	1.05	1.00	0.90	$80	$2,114,154	26.0%	2.01
20122	22-276-008	Industrial	2,877,887	253,378	19,297,256	439,433	Average	31	22.320	10,345,880	$20,691,760	$47	22-276-008	$85	1.00	1.00	1.00	0.90	1.00	$77	$33,616,625	30.8%	1.58
20122	22-276-009	Industrial	1,236,130	82,212	4,817,645	73,849	Good	28	7.166	2,851,200	$5,702,400	$77	22-276-009	$85	1.00	0.90	1.00	1.00	1.00	$77	$5,649,449	50.5%	0.90
20120	22-276-014	Industrial	643,048	8,250	1,565,809	46,115	Average	31	3.691	1,038,090	$2,076,180	$45	22-276-014	$85	1.00	1.00	1.00	1.00	1.00	$85	$3,919,775	26.5%	2.09
20120	23-151-034	Industrial	182,480	7,392	446,647	12,822	Average	35	1.047	298,160	$596,320	$47	23-151-034	$85	1.00	1.00	1.00	1.05	1.00	$89	$1,144,364	26.1%	2.14
20122	24-276-023	Industrial	1,463,360	26,950	7,037,419	126,091	Average	12	8.399	3,947,180	$7,894,360	$63	24-276-023	$85	1.00	1.00	0.90	0.90	1.00	$69	$8,681,365	45.5%	1.02
20122	26-378-005	Industrial	1,036,728	13,980	8,385,644	119,964	Average	21	5.950	4,340,820	$8,681,640	$72	26-378-005	$85	1.00	1.00	1.00	1.00	1.00	$85	$10,196,940	42.6%	1.09
20122	26-401-026	Industrial	1,787,713	81,180	7,667,521	120,940	Average	25	12.071	4,423,170	$8,846,340	$73	26-401-026	$85	1.00	1.00	1.00	1.00	0.90	$77	$9,251,910	47.8%	0.96
20122	35-101-027	Industrial	2,657,493	35,717	11,680,545	315,733	Good	42	15.724	6,661,250	$13,322,500	$42	35-101-027	$85	1.00	0.90	1.05	0.80	1.00	$64	$20,289,003	32.8%	1.51
					Minimum	5,759	Minimum	8	1											$78			
					Maximum	439,433	Maximum	42	22											Total	$125,051,357	39.0%	1.24
					Median	37,543	Median	23	4			$62									Mean	42.5%	1.27
					Average	89,772	Average	25	7			$65									Median	42.6%	1.09
Count	19		$19,749,760	$931,028	$84,363,002					$48,725,560												**Use**	**0.98**

20120 WAREHOUSE **NOVI SALES**

Parcel Number	Street Address	Sale Date	Instr.	Terms of Sale	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area
50-22-26-326-014	22759 HESLIP	11/28/22	WD	03-ARM'S LENGTH	$1,500,000	$466,930	31.13	$933,852	$221,672	$1,278,328	$782,615	1.633	14,668	$87.15	20120
50-22-26-376-019	22545 HESLIP	12/28/22	WD	03-ARM'S LENGTH	$655,000	$225,190	34.38	$450,376	$174,788	$480,212	$302,844	1.586	8,000	$60.03	20120
50-22-24-251-006	25168 SEELEY	07/07/23	WD	03-ARM'S LENGTH	$1,000,000	$293,110	29.31	$586,211	$246,001	$753,999	$373,857	2.017	7,683	$98.14	20120
50-22-13-351-002	41390 ELEVEN MILE	03/27/24	PTA	03-ARM'S LENGTH	$4,275,000	$1,366,940	31.98	$2,733,880	$983,593	$3,291,407	$1,923,392	1.711	43,643	$75.42	20120
50-22-22-276-009	43600 GEN MAR	01/08/25	CD	03-ARM'S LENGTH	$6,150,000	$2,851,200	46.36	$5,702,399	$1,318,342	$4,831,658	$4,817,645	1.003	73,849	$65.43	20120
		Totals:			$13,580,000	$5,203,370		$10,406,718		$10,635,604	$8,200,354			$77.23	
						Sale. Ratio =>	38.316				E.C.F. =>	1.30	Std. Deviation=>		0.36859
						Std. Dev. =>	6.806				Ave. E.C.F. =>	1.59	Ave. Variance=>		105.82186
				Due to few Novi sales, see also tri-county sale study & analysis.							**USE:**	**0.98**			
				2025 USED:	0.91										

20130 INDUSTRIAL ENGINEERING - NOVI SALES

Parcel Number	Street Address	Sale Date	Instr.	Adj. Sale $	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. $	E.C.F.	Floor Area	$/Sq.Ft.	ECF Area	Dev. by Mean (%)	Land Value	Land Table	Property Clas
50-22-15-126-015 +	45145 TWELVE MILE	05/02/22	PTA	$10,300,000	$5,844,900	56.75	$11,689,796	$3,386,114	$6,913,886	$10,379,603	0.666	101,255	$68.28	20130	65.6340	$3,229,785	COMMERCIAL OST	201
50-22-13-351-020	41370 BRIDGE	06/02/22	PTA	$4,750,000	$1,600,190	33.69	$3,200,375	$544,732	$4,205,268	$3,087,957	1.362	26,241	$160.26	20130	136.1829	$478,039	INDUSTRIAL LAND	201
50-22-24-100-034	41180 VINCENTI	09/02/22	PTA	$1,350,000	$426,220	31.57	$852,444	$188,738	$1,161,262	$771,751	1.505	14,400	$80.64	20130	18.2267	$168,746	INDUSTRIAL LAND	201
50-22-24-100-024	41249 VINCENTI	03/07/23	CD	$1,350,000	$458,270	33.95	$916,541	$223,706	$1,126,294	$805,622	1.398	14,339	$78.55	20130	139.8043	$212,453	INDUSTRIAL LAND	201
50-22-35-127-017	22325 ROETHEL	09/05/24	PTA	$2,175,000	$662,340	30.45	$1,324,685	$434,552	$1,740,448	$1,035,038	1.682	15,957	$109.07	20130	37.0428	$380,200	INDUSTRIAL LAND	201
	Totals:			**$19,925,000**	**$8,991,920**		**$17,983,841**		**$15,147,158**	**$16,079,971**			**$99.36**		**38.0454**			
					Sale. Ratio =>	**45.13**				**E.C.F. =>**	**0.942**							
					Std. Dev. =>	**10.98**				**Ave. E.C.F. =>**	**1.322**		**Ave. Variance=>**	**79.3781**				
					Due to few Novi sales, see also Tri-County sales analysis.						**USE:**	**0.910**						
					Last year used: 0.86													

2026

20130 Industrial Engineering - Tri-County Sales

Property Address	Property City	Type	Building SF	Year Built	Sale Price	Price Per SF	Sale Date	Sale Status	Time	Market Cond. 3%	Location	Adj Sale Price
23761 Research Dr	Farmington Hills	R&D	12,000	1978	$1,325,000	$110	02/08/22	Sold	1.0	$114	0%	$114
1400 S Livernois Rd (Part of a 2 Property	Rochester Hills	R&D	165,255	1980	$10,647,736	$64	02/11/22	Sold	1.0	$66	0%	$66
1400 S Livernois Rd (Part of a 2 Property	Rochester Hills	R&D	63,130	1985	$4,302,264	$68	02/11/22	Sold	1.0	$70	0%	$70
2655 Orchard Lake Rd	Sylvan Lake	R&D	80,578	1990	$7,500,000	$93	04/28/22	Sold	1.0	$96	10%	$105
45145 Twelve Mile Rd	Novi	R&D	101,255	1999	$10,300,000	$102	05/02/22	Sold	1.0	$105	0%	$105
41370 Bridge	Novi	R&D	26,241	1996	$4,750,000	$181	06/02/22	Sold	1.0	$186	0%	$186
21455 Melrose Ave (Part of a 7 Property	Southfield	R&D	56,100	1987	$5,138,187	$92	09/01/22	Sold	1.0	$94	5%	$99
21555 Melrose Ave (Part of a 7 Property	Southfield	R&D	56,100	1987	$4,929,914	$88	09/01/22	Sold	1.0	$91	5%	$95
21602-21620 Melrose Ave (Part of a 7 Pı	Southfield	R&D	26,850	1990	$2,381,121	$89	09/01/22	Sold	1.0	$91	5%	$96
41180 Vincenti	Novi	R&D	14,400	1979	$1,350,000	$89	09/02/22	Sold	1.0	$91	0%	$91
750 Denison Ct	Bloomfield Township	R&D	29,220	1971	$2,200,000	$75	11/29/22	Sold	1.0	$78	0%	$78
2021 Executive Hills Dr (Part of a 27 Proj	Auburn Hills	R&D	127,700	1999	$18,445,000	$144	02/01/23	Sold	0.5	$147	-5%	$139
41249 Vincenti	Novi	R&D	14,339	1987	$1,350,000	$144	03/07/23	Sold	0.5	$147	-5%	$139
2605 E Oakley Park Rd	Commerce Township	R&D	22,400	1990	$1,875,000	$84	03/20/23	Sold	0.5	$85	10%	$93
1179 Maplelawn Dr	Troy	R&D	19,838	1984	$1,975,000	$100	03/30/23	Sold	0.5	$101	0%	$101
4359 Pineview Rd	Walled Lake	R&D	14,000	1995	$1,300,000	$93	05/17/23	Sold	0.0	$93	10%	$102
1 Clover Ct	Wixom	R&D	93,540	1998	$11,000,000	$118	10/11/23	Sold	0.0	$118	0%	$118
31700 Research Park Dr	Madison Heights	R&D	23,980	1988	$2,500,000	$104	10/30/23	Sold	0.0	$104	10%	$115
1055 West Square Lake Rd	Troy	R&D	31,002	1998	$4,075,000	$131	11/27/23	Sold	0.0	$131	0%	$131
2791 Research Dr	Rochester Hills	R&D	64,199	1990	$7,525,000	$117	11/30/23	Sold	0.0	$117	0%	$117
27000 Hills Tech Ct	Farmington Hills	R&D	102,071	1997	$6,650,000	$65	01/08/24	Sold	0.0	$65	0%	$65
20901 Lahser Rd (Condo)	Southfield	R&D	14,650	2000	$575,000	$39	05/24/24	Sold	0.0	$39	10%	$43
15620 Technology Dr	Northville	R&D	38,000	2008	$4,700,000	$124	06/21/24	Sold	0.0	$124	5%	$130
15101 N Commerce Park	Dearborn	R&D	15,348	1979	$950,000	$62	06/27/24	Sold	0.0	$62	5%	$65
17500 Federal Dr	Allen Park	R&D	33,735	1996	$2,700,000	$80	07/09/24	Sold	0.0	$80	5%	$84
376 Robbins Dr	Troy	R&D	9,616	1976	$1,135,000	$118	07/19/24	Sold	0.0	$118	0%	$118
15031 S Commerce Dr (Part of a 2 Prope	Dearborn	R&D	39,600	1988	$1,848,647	$47	07/26/24	Sold	0.0	$47	10%	$51
15021 S Commerce Dr (Part of a 2 Prope	Dearborn	R&D	50,400	1988	$2,201,353	$44	07/26/24	Sold	0.0	$44	10%	$48
22325 Roethel	Novi	R&D	15,957	1997	$2,175,000	$44	09/05/24	Sold	0.0	$44	0%	$44
14661 Rotunda Dr	Dearborn	R&D	67,651	1990	$3,100,000	$46	11/07/24	Sold	0.0	$46	-5%	$44
255 Rex Blvd	Auburn Hills	R&D	68,974	1989	$7,425,000	$108	11/19/24	Sold	0.0	$108	-5%	$102
1775 Bellingham Dr (Part of a 2 Property	Troy	R&D	28,611	1987	$3,949,635	$138	12/12/24	Sold	0.0	$138	0%	$138
21223 Hilltop St	Southfield	R&D	11,589	1978	$900,000	$78	12/19/24	Sold	0.0	$78	5%	$82
38019-38035 Schoolcraft Rd	Livonia	R&D	33,294	1986	$1,850,000	$56	12/20/24	Sold	0.0	$56	10%	$61
47799 Halyard Dr	Plymouth	R&D	36,750	1988	$3,700,000	$101	12/20/24	Sold	0.0	$101	5%	$106
17170 W 12 Mile Rd	Southfield	R&D	15,183	1980	$1,650,000	$109	12/23/24	Sold	0.0	$109	5%	$114
13260 E 11 Mile Rd	Warren	R&D	8,250	1998	$1,363,400	$165	12/30/24	Sold	0.0	$165	0%	$165
24435 Halsted Rd	Farmington Hills	R&D	15,170	1979	$836,817	$55	01/07/25	Sold	0.0	$55	0%	$55
13300 E 11 Mile Rd	Warren	R&D	8,250	1988	$900,000	$109	02/14/25	Sold	0.0	$109	0%	$109
49100-49140 Wixom Tech Dr (Condo)	Wixom	R&D	4,602	1997	$690,300	$150	07/11/25	Sold	-0.5	$148	0%	$148
42400 W Nine Mile Rd	Novi	R&D	15,113	1976	$1,725,000	$114	09/23/25	Sold	-0.5	$112	0%	$112
800 E Whitcomb Ave	Madison Heights	R&D	15,700	1987	$1,190,000	$76	10/16/25	Sold	-0.5	$75	10%	$82
1935-1955 Enterprise Dr	Rochester Hills	R&D	53,400	1987	$4,475,000	$84	10/20/25	Sold	-0.5	$83	0%	$83
		Minimum	4,602		Minimum	$39					Minimum	$43
		Maximum	165,255		Maximum	$181					Maximum	$186
		Median	28,611	1988	Median	$93					Median	$101
		Mean	40,559	1989	Mean	$95					Mean	$98
											Use for Samples	**$100**

Sales are adjusted appropriately for market conditions (i.e., time) when closed outside sales study period, and for location when within in differing areas. Weight placed on those sales as deemed reflective for Novi properties.

20130 Industrial Engineering - ECF Study											Prior ECF	0.86		Representative Sale Price:	$100 psf							
											Curr.	Curr.	BSA TCV		Rep.		Adjustments			Adj.	Est		ECF
ECF	Parcel	Land Table	Street	LV	YIV	Dep BldgV	SF	Qclass	Effage	Nacres	Assd.	TCV	s/f	Parcel	SP/SF	Location	Quality	Eff Age	Size	SP/SF	TCV	Ratio	Calc
20130	01-400-027	COMM OST +W/S	Mackenzie	$2,018,221	$182,721	$6,682,743	67,454	Average	15	7.020	$3,974,050	$7,948,100	$118	01-400-027	$100	1.00	1.00	1.00	1.05	$105	$7,082,670	56.1%	0.73
20130	01-400-029	COMM OST +W/S	Mackenzie	$1,781,043	$159,576	$4,478,074	54,680	Average	11	6.195	$2,895,880	$5,791,760	$106	01-400-029	$100	1.00	1.00	1.00	1.05	$105	$5,741,400	50.4%	0.85
20130	04-151-029	INDUSTRIAL	Hudson	$366,400	$38,962	$1,957,896	19,669	Average	14	2.103	$1,044,580	$2,089,160	$106	04-151-029	$100	1.00	1.00	1.00	1.00	$100	$1,966,900	53.1%	0.80
20130	04-151-033	INDUSTRIAL	Hudson	$679,536	$46,238	$4,893,178	50,316	Average	12	3.900	$2,466,950	$4,933,900	$98	04-151-033	$100	1.00	1.00	1.00	1.05	$105	$5,283,180	46.7%	0.93
20130	04-152-024	INDUSTRIAL	Hudson	$657,564	$84,298	$5,508,894	55,179	Average	13	3.774	$2,739,760	$5,479,520	$99	04-152-024	$100	1.00	1.00	1.00	1.05	$105	$5,793,795	47.3%	0.92
20130	04-376-002	INDUSTRIAL	Ryan	$314,328	$19,156	$1,389,582	20,034	Average	23	1.804	$764,260	$1,528,520	$76	04-376-002	$100	1.00	1.00	1.05	1.00	$105	$2,103,570	36.3%	1.27
20130	04-376-015	INDUSTRIAL	Hudson	$541,128	$44,327	$1,703,532	20,081	Good	19	3.106	$1,025,250	$2,050,500	$102	04-376-015	$100	1.00	0.90	1.05	1.00	$95	$1,897,655	54.0%	0.77
20130	04-377-001	INDUSTRIAL	Hudson	$173,020	$36,952	$613,037	8,054	Average	22	0.993	$368,590	$737,180	$92	04-377-001	$100	1.00	1.00	1.05	0.90	$95	$761,103	48.4%	0.90
20130	04-377-002	INDUSTRIAL	Hudson	$180,688	$19,360	$875,068	11,944	Good	20	1.037	$476,300	$952,600	$80	04-377-002	$100	1.00	0.90	1.05	0.95	$90	$1,072,273	44.4%	1.00
20130	04-378-005	INDUSTRIAL	Desoto	$389,600	$24,288	$1,639,854	20,874	Average	23	2.236	$912,080	$1,824,160	$87	04-378-005	$100	1.00	1.00	1.05	1.00	$105	$2,191,770	41.6%	1.08
20130	04-378-017	INDUSTRIAL	Peary	$177,028	$12,835	$847,628	8,580	Good	21	1.016	$459,150	$918,300	$107	04-378-017	$100	1.00	0.90	1.05	0.90	$85	$729,729	62.9%	0.64
20130	04-378-019	INDUSTRIAL	Peary	$230,692	$20,279	$1,210,321	12,654	Average	20	1.324	$645,920	$1,291,840	$102	04-378-019	$100	1.00	1.00	1.05	0.95	$100	$1,262,237	51.2%	0.84
20130	04-378-021	INDUSTRIAL	Hudson	$395,524	$20,760	$2,385,193	21,443	Good	23	2.270	$1,233,780	$2,467,560	$115	04-378-021	$100	1.00	0.90	1.05	1.00	$95	$2,026,364	60.9%	0.68
20130	09-177-001	INDUSTRIAL	Magellan	$700,445	$57,980	$5,066,602	49,828	Good	23	4.020	$2,557,850	$5,115,700	$103	09-177-001	$100	1.00	0.90	1.05	1.05	$99	$4,944,183	51.7%	0.83
20130	09-177-005	INDUSTRIAL	Magellan	$209,260	$16,571	$1,386,675	16,058	Average	23	1.201	$709,190	$1,418,380	$88	09-177-005	$100	1.00	1.00	1.05	1.00	$105	$1,686,090	42.1%	1.05
20130	09-177-006	INDUSTRIAL	Magellan	$209,260	$17,572	$1,218,189	15,909	Average	24	1.201	$637,240	$1,274,480	$80	09-177-006	$100	1.00	1.00	1.05	1.00	$105	$1,670,445	38.1%	1.19
20130	09-177-007	INDUSTRIAL	Magellan	$209,260	$18,447	$1,487,675	16,892	Average	12	1.201	$753,550	$1,507,100	$89	09-177-007	$100	1.00	1.00	1.00	1.00	$100	$1,689,200	44.6%	0.98
20130	09-451-016	INDUSTRIAL	Dylan	$1,310,400	$80,784	$3,688,441	45,565	Average	20	7.521	$2,281,620	$4,563,240	$100	09-451-016	$100	1.00	1.00	1.00	1.05	$105	$4,784,325	47.7%	0.92
						Minimum	8,054		11	0.993			$76										
						Maximum	67,454		24	7.521			$118							Total	$52,686,887	49.2%	0.88
						Median	20,058		20	2.170			$100								Mean	48.8%	0.91
						Mean	28,623		19	2.885			$97								Median	48.1%	0.91
Count	18		Totals	$10,543,397	$901,106	$47,032,582					$25,946,000											Use	0.91