

2024 GREENLEAF TWP Commercial/Industrial Vacant Land Study of Rural Properties

Rural Evergreen Township 090-031-100-020-05 **Sale Date** 7/29/2021 **Sale Price** 17,000 **Acres** 2.05 = **\$8,292 per acre**

- **Comments:** Evergreen abuts Greenleaf Township to the south. *Located on the west side of M-53 Just south of Deckerville Road.* Class changed from residential to commercial for 2021 roll. New commercial building. Vacant when sold.

Rural Elba Township in neighboring Lapeer County 008-011-045-30 **Sale Date** 9/1/21 **Sale Price** \$33,900 **Acres** 3.89 = **\$8,715 per acre**

Rural Elba Township in neighboring Lapeer County 008-011-045-40 **Sale Date** 8/24/21 **Sale Price** \$42,000 **Acres** 4.72 = **\$8,898 per acre**

Rural Elba Township in neighboring Lapeer County 008-011-045-70 **Sale Date** 5/14/21 **Sale Price** \$55,000 **Acres** 6.29 = **\$8,744 per acre**

Rural Elba Township in neighboring Lapeer County 008-011-045-90 **Sale Date** 09/02/21 **Sale Price** \$40,000 **Acres** 11.26 = **\$3,552 per acre**

- **Comments:** All 4 of the sales in Elba Township are located in Lapeer County which abuts the southern border of Sanilac County. These sales are all located on Trade Center Way in a development which consists of both commercial and industrial properties.

Conclusion and Reconciliation of Values:

The Evergreen property has a trunkline road running through the township as does Greenleaf Township and is very close in proximity to Greenleaf, thus is a good indication of value for Commercial properties.

All four of the Elba Township properties, while not located on a trunkline road, are in a development with one dead end street consisting of both commercial and industrial properties. This development abuts I-69 with the street entrance very near the I-69 interchange.

The sale of Elba Township property 008-011-045-90 sold specifically for industrial property and will be weighed against the other sales due to this fact; however, it will not be considered in the commercial property value. Nor will the commercial sale of the property in Evergreen Township be considered in arriving at the industrial land value.

Therefore, these sales are deemed acceptable indicators of value for commercial/industrial property in Greenleaf Township.

The 2024 commercial land value is set at \$8,650 per acre for Greenleaf Township.

The 2024 industrial land value is set at \$7,500 per acre for Greenleaf Township.