

## CITY OF MUNISING-2023 LAND VALUE ANALYSIS FOR 2024

These are the land sales and analysis of sales for values in the City of Munising for use in preparing the 2024 assessment roll. The residential neighborhoods are identified as EAST and WEST Neighborhoods. Elm street running northerly is the separation line of the two residential neighborhoods.

### RESIDENTIAL CLASS -ANALYSIS OF SALES DATA

#### WEST MUNISING- Neighborhood- Streets west of Elm Street

Parcel #	Sale Date	Sale Price	Adj Price	Frontage	Value/FF
051-012-003-00	12 04-2018	9,400	9,400	100	\$ 94
051-158-011-00	09-21-2020	18,500	18,500	142	\$ 130
051-358-005-00	11-17-2022	12,000	12,000	97	\$ 112
Totals					\$ 336/3= \$ 112 /Front Foot

\*Used \$112 / front foot

**EAST MUNISING- Neighborhood- Streets east of Elm Street and includes Cox Addition and Foster Street areas.**

Parcel #	Sale Date	Sale Price	Adj Price	Frontage	Value/FF
051-110-018-00	2-02-2022	\$20,000	\$ 20,000	150	\$133
051-431-008-00	4-24-2022	\$15,000	\$15,000	180	\$ 83
051- 461-037-10	9-14-2018	\$10,000	\$10,000	103	\$97
Totals					\$ 313/3= \$104/Front Foot

\*Used \$104/ front foot

**SHALLOW LOTS in the City** except for shallow lake lots

In the City there are many lots of different depth) Adjustments are made based on the depth  
These values are represented by taking the land table for the area and reducing the values as shown below.

Shallow lots Land Table 060-60% depth adjustment

Shallow lots Land Table 075- 75% depth adjustment

**Lake Superior Frontage- M-28 , Washington Street and Sand Point**

These are residential neighborhood which front along Lake Superior shoreline.

**LAKE FRONTAGE-(Land Table 00005)**

Land Sales analysis and one Building residual analysis.

Parcel #	Sale date	Sale Price	Adj sale	Frontage	\$ /front foot
051-106-008-00	10-19	\$ 125,000	*\$ 150,000	125	\$ 1,200
051-106-008-10	10-19	\$ 125,000	*\$ 150,000	125	\$ 1,200
051-301-021-00	10-19	\$ 198,000	* \$ 245,600 –	114,400 bldg=	
			\$ 131,200	100	\$ 1,312
Totals		\$431,200-	Land value estimates/	350 front feet=	\$ 1,232/
			Front Foot value indicated		

\*Used \$ 1,232 / front foot on Lake Superior frontage

There are some shallow lots and these are adjusted for depth

LAKE FRONTAGE- Shallow – (Land Table 075 ) 75% of \$ 1,232 =  
\$750/front foot

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### **Acreage Parcels within the City of Munising**

There are few scattered acreage parcels within the City of Munising. These are located on the extreme western and eastern parts of the City. These parcels are typically high and rolling and have access to Public roads.

Parcel #	Sale date	Sale Price	Adj price	Acreage	Value/ ACRE
051-451-031-00	4-2021	\$57,000	\$ 57,000	31	\$1,838/acre
004-031-010-00	1-2024	\$69,000	\$ 66,895	40	\$1,672/ acre
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Totals			\$123,895	71	\$ 1,745/acre

\*Used \$ 1,745/ acre