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City of Luna Pier Commercial ECF Analysis

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale
51 003 005 10	10550 EVANS	12/29/21	\$155,000	WD	03-ARM'S LENGTH	\$155,000	\$67,300	43.42
51 003 007 50	10552 EVANS	10/10/19	\$270,000	WD	03-ARM'S LENGTH	\$270,000	\$122,500	45.37
51 003 009 30	4163 SUPER EIGHT DRIVE	05/20/19	\$575,000	CD	03-ARM'S LENGTH	\$575,000	\$329,800	57.36
51 125 005 00	4246 LUNA PIER	03/31/21	\$199,000	LC	03-ARM'S LENGTH	\$199,000	\$85,700	43.07
55 69 1231 004	741 N MACOMB ST	01/22/21	\$1,050,000	WD	03-ARM'S LENGTH	\$1,050,000		
42 040 611 00	160 RILEY ST	12/10/20	\$120,000	WD	03-ARM'S LENGTH	\$120,000		
42 120 022 00	601 TECUMSEH ST	02/22/22	\$400,000	WD	03-ARM'S LENGTH	\$400,000		
Totals:			\$2,769,000			\$2,769,000	\$605,300	

Sale. Ratio => 21.86

Std. Dev. => 6.78

Due to lack of sales, sales from other cities were utilized in the analysis and ECF determination for the 2023 year. ECF of 0.773 was utilized for the 2023 year.

Cur. Appraisal	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.	Floor Area	\$/Sq.Ft.	ECF Area	Dev. by Mean (%)
\$139,752	\$14,657	\$140,343	\$168,138	0.835	2,223	\$63.14	00099	2.6234
\$226,169	\$55,279	\$214,721	\$229,691	0.935	12,060	\$17.80	00099	12.6373
\$652,780	\$83,510	\$491,490	\$765,148	0.642	26,173	\$18.78	00099	16.6107
\$180,991	\$9,112	\$189,888	\$231,020	0.822	3,740	\$50.77	00099	1.3501
	\$110,000	\$940,000	\$1,197,000	0.785				
	\$12,000	\$108,000	\$136,000	0.794				
	\$122,300	\$277,700	\$329,000	0.844				
\$1,199,692	\$2,362,142	\$3,055,997				\$37.62		3.5501
				E.C.F. =>	0.773	Std. Deviation=>	0.12169915	
				Ave. E.C.F. =>	0.808	Ave. Variance=>	8.3054	Coefficient of Var=>

Land Value	Land Table	Property Class
\$7,613	COMMERCIAL	201
\$28,586	COMMERCIAL	201
\$33,846	COMMERCIAL	201
\$4,650	COMMERCIAL	201

City of Luna Pier Commercial Land Analysis

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51 003 007 50	10552 EVANS	10/10/19	\$270,000	WD	03-ARMY'S LENGTH	\$270,000	\$122,500	45.37
51 125 005 00	4246 LUNA PIER	03/31/21	\$199,000	LC	03-ARMY'S LENGTH	\$199,000	\$85,700	43.07
05 018 022 00	9041 TELEGRAPH RD	10/26/20	\$160,000	WD		\$160,000		
05 019 037 00	8239 TELEGRAPH RD	01/14/22	\$30,000	WD		\$30,000		
05 030 027 00	820 STERNS ROAD	11/17/20	\$2,474,670	WD		\$2,474,670		
Totals:			\$3,288,670			\$3,288,670	\$275,500	8.38
							Std. Dev. =>	1.24

Due to a lack of sales of large land areas in the City of Luna Pier, we used surrounding township's (Erie) vacant land sales to determine the the 201 class base land value. 2023 price per square foot in 201 Commercial: \$0.35

Dollars/SqFt	Actual Front	ECF Area	Liber/Page	Land Table	Class
\$0.54	0.00	00099	2021R33048	COMMERCIAL	201
\$0.70	0.00	00099	2019R18500	COMMERCIAL	201
\$0.56	133.00	00099	2021R08765	COMMERCIAL	201
\$0.06					
\$0.80					
\$0.41					
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\$0.35					