

Colfax Township 2024
Land Value Analysis

By:

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Agricultural Acreage					
Parcel ID	Sale Date	Adj Sale \$	Residual Land Value	Total Acres	\$/Acre
004-024-300-01	2/11/2022	\$67,500	\$67,500	27.47	\$ 2,457
004-025-100-04	7/30/2021	\$160,000	\$160,000	72.99	\$ 2,221
008-014-100-05	6/14/2022	\$45,000	\$45,000	20	\$ 2,353
008-014-300-08	6/2/2022	\$70,000	\$70,000	20	\$ 3,590
008-033-100-04	3/24/2023	\$44,000	\$44,000	21	\$ 2,131
008-008-400-07	6/22/2022	\$100,000	\$100,000	36.522	\$ 2,776
008-025-100-01	8/19/2022	\$150,000	\$150,000	37.79	\$ 4,239
008-013-300-02	10/15/2021	\$121,830	\$121,830	39.4	\$ 3,172
009-036-300-01	11/10/2022	\$120,000	\$120,000	40	\$ 3,077
008-015-100-06	11/12/2021	\$120,000	\$120,000	40.72	\$ 3,018
009-036-300-03	3/29/2023	\$220,000	\$220,000	75.5	\$ 3,062
009-036-100-06	1/27/2022	\$200,000	\$200,000	75.85	\$ 2,673
009-035-100-05	9/24/2021	\$220,000	\$220,000	80	\$ 2,785
WILL USE \$2,800/ACRE			\$1,638,330	587.242	\$ 2,790

Commercial/Industrial Acreage Analysis					
Parcel ID	Sale Date	Adj Sale \$	Residual Land Value	Total Acres	\$/Acre
014-035-200-07	2/25/2022	\$143,000	\$143,000	27.71	\$5,161
006-015-100-04	4/29/2022	\$470,000	\$470,000	30	\$15,667
014-007-400-01	7/14/2021	\$250,000	\$250,000	100	\$2,500
WILL USE \$5,000/ACRE			\$863,000	157.71	\$5,472

There were no good commercial or industrial sales during the study period in Colfax Township.

Residential Acreage												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/Acre
004-029-100-06	6334 N 168TH AVE	10/14/22	\$95,000	WD	03-ARM'S LENGTH	\$57,000	\$8,514	0.0	0.0	5.40	5.40	\$1,577
004-032-300-09	5918 E VAN BUREN RD	09/16/21	\$150,000	WD	03-ARM'S LENGTH	\$150,000	\$41,255	0.0	0.0	8.00	8.00	\$5,157
004-012-100-10	ANNE	08/18/23	\$45,000	WD	03-ARM'S LENGTH	\$45,000	\$45,000	150.1	100.0	10.12	10.12	\$4,448
004-029-200-02	6293 E MONROE RD	03/11/22	\$410,000	WD	03-ARM'S LENGTH	\$410,000	\$173,991	0.0	0.0	20.00	20.00	\$8,700
004-001-300-16	ANNE	02/14/22	\$95,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$95,000	\$68,386	375.6	1725.0	25.11	13.06	\$2,724
004-024-300-01		02/11/22	\$67,500	WD	03-ARM'S LENGTH	\$67,500	\$67,500	0.0	0.0	25.16	25.16	\$2,683
004-002-400-05	RUTH DRIVE	12/06/21	\$85,000	WD	03-ARM'S LENGTH	\$85,000	\$85,000	0.0	0.0	30.00	30.00	\$2,833
004-035-100-02	8197 E JACKSON RD	04/06/23	\$78,000	WD	03-ARM'S LENGTH	\$78,000	\$78,000	0.0	0.0	39.00	39.00	\$2,000
004-008-400-02		07/27/23	\$173,500	WD	03-ARM'S LENGTH	\$173,500	\$173,500	0.0	0.0	40.00	40.00	\$4,338
004-008-300-01		12/01/23	\$132,500	WD	03-ARM'S LENGTH	\$132,500	\$132,500	0.0	0.0	40.00	40.00	\$3,313
004-013-300-01		05/13/21	\$90,000	WD	03-ARM'S LENGTH	\$90,000	\$90,000	0.0	0.0	40.00	40.00	\$2,250
004-003-100-03	188TH AVE	02/04/22	\$100,000	WD	03-ARM'S LENGTH	\$100,000	\$100,000	0.0	0.0	40.00	40.00	\$2,500
004-010-100-01	ADAMS	05/17/23	\$245,000	WD	03-ARM'S LENGTH	\$245,000	\$245,000	0.0	0.0	80.00	80.00	\$3,063
004-029-100-02		04/12/22	\$405,000	WD	03-ARM'S LENGTH	\$405,000	\$405,000	0.0	0.0	140.00	40.00	\$2,893

Due to the low number of sales in the township, the forecast tool was used to calculate the per acre value of property based on the acreage sizes of parcels that did sell.

Interpolation based on sales		Used
# Acres	\$/Acre Calculated	\$/Acre
1.00	4,061	\$4,000
1.50	4,051	\$4,000
2.00	4,041	\$4,000
2.50	4,031	\$4,000
3.00	4,021	\$4,000
4.00	4,001	\$4,000
5.00	3,981	\$4,000
7.00	3,941	\$4,000
10.00	3,880	\$4,000
15.00	3,780	\$3,600
20.00	3,679	\$3,600
25.00	3,579	\$3,200
30.00	3,478	\$3,200
40.00	3,277	\$2,800
50.00	3,076	\$2,400
100.00	2,070	\$2,000

Road & Washington Road												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-450-011-00	E WASHINGTON	08/20/21	\$7,000	WD	03-ARM'S LENGTH	\$7,000	\$7,000	110.8	250.0	0.69	0.69	\$63
004-610-057-00	RUTH	05/19/23	\$24,000	WD	03-ARM'S LENGTH	\$24,000	\$24,000	485.5	481.0	3.87	3.87	\$49
WILL USE \$55/FF							\$31,000	596.2				\$52

River Front Lee Sub, Best, Average, Very Good, & River FF-Best												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-002-100-08	9396 N 192ND AVE	03/18/22	\$125,000	WD	03-ARM'S LENGTH	\$125,000	\$43,775	201.6	780.0	4.49	4.49	\$217
004-600-032-00	8725 E RUTH DR	10/23/23	\$100,000	WD	03-ARM'S LENGTH	\$100,000	\$62,768	88.5	235.0	0.54	0.54	\$709
004-600-033-00	8709 E RUTH DR	11/15/21	\$43,000	WD	03-ARM'S LENGTH	\$43,000	\$33,678	111.1	370.0	0.85	0.85	\$303
004-600-035-00	8665 E RUTH DR	07/20/22	\$188,000	WD	03-ARM'S LENGTH	\$188,000	\$73,202	349.0	406.0	2.80	2.80	\$210
004-600-008-10	8516 E ANNE DR	03/23/22	\$80,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$80,000	\$49,156	243.4	890.0	2.04	0.95	\$202
004-600-025-00	8684 E ANNE DR	09/08/23	\$45,000	WD	03-ARM'S LENGTH	\$45,000	\$21,738	46.5	259.0	0.30	0.30	\$468
004-250-004-00	7963 E WASHINGTON RD	10/06/23	\$285,000	WD	03-ARM'S LENGTH	\$285,000	\$168,332	237.6	502.0	2.38	2.38	\$709
004-003-200-11	9487 N 192ND AVE	12/30/22	\$175,000	WD	03-ARM'S LENGTH	\$175,000	\$55,015	195.6	680.0	2.34	2.34	\$281
WILL USE \$345/FF							\$507,664	1,473.2				\$345

Water Wonderland Very Deep Lot												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-003-200-13	7906 E RIVER RD	03/08/23	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$184,846	669.3	840.0	7.71	7.71	\$276
004-002-400-11	8754 E ANNE DR	07/20/22	\$40,000	WD	03-ARM'S LENGTH	\$40,000	\$40,000	265.3	250.0	1.55	1.55	\$151
004-610-103-00	8965 N WATER WONDERLAND	04/13/23	\$100,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$100,000	\$100,000	737.9	783.0	2.19	2.19	\$136
WILL USE \$190/FF							\$324,846	1,672.5				\$194

River Back Lots, Poor River, Swampy River												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-002-400-11	8754 E ANNE DR	07/20/22	\$40,000	WD	03-ARM'S LENGTH	\$40,000	\$40,000	265.3	250.0	1.55	1.55	\$151
004-012-100-10	ANNE	08/11/23	\$29,500	WD	03-ARM'S LENGTH	\$29,500	\$29,500	150.1	100.0	10.12	10.12	\$197
004-016-400-23	6812 E MADISON RD	11/18/20	\$105,000	WD	03-ARM'S LENGTH	\$105,000	\$17,615	243.0	350.0	1.81	1.81	\$72
004-020-100-05	6900 N 168TH AVE	10/23/20	\$160,000	WD	03-ARM'S LENGTH	\$160,000	\$10,106	234.2	325.0	1.68	1.68	\$43
004-600-010-00	ANNE	08/27/20	\$18,000	WD	03-ARM'S LENGTH	\$18,000	\$18,000	131.9	522.0	1.20	1.20	\$136
004-600-024-00	9114 N VICTOR CT	10/28/20	\$25,000	WD	03-ARM'S LENGTH	\$25,000	\$1,482	91.1	249.0	0.57	0.57	\$16
004-600-030-00	8753 W RUTH DR	05/19/20	\$42,000	WD	03-ARM'S LENGTH	\$42,000	\$7,978	93.3	261.0	0.60	0.60	\$86
004-610-058-00	9369 N RUTH DR	04/21/21	\$12,000	QC	03-ARM'S LENGTH	\$12,000	\$12,000	436.8	438.0	3.32	3.32	\$27
004-610-083-00	WATER WONDERLAND	11/03/23	\$15,000	WD	03-ARM'S LENGTH	\$15,000	\$15,000	550.8	374.0	3.85	3.85	\$27
004-610-096-00	N WATER WONDERLAND	04/26/21	\$33,000	WD	03-ARM'S LENGTH	\$33,000	\$7,267	170.6	395.0	1.23	1.23	\$43
004-610-103-00	8965 N WATER WONDERLAND	04/13/23	\$100,000	WD	19-MULTI PARCEL ARM'S LENGTH	\$100,000	\$90,935	737.9	2443.0	8.38	2.19	\$123
004-610-126-00	E RUTH	09/24/20	\$19,000	WD	03-ARM'S LENGTH	\$19,000	\$19,000	104.7	740.0	1.78	1.78	\$182
WILL USE \$85/FF							\$268,883	3,209.7				\$84

School Section Lake Frontage (All land tables)												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-100-011-00	7740 N 186TH AVE	10/28/22	\$158,000	WD	03-ARM'S LENGTH	\$158,000	\$16,188	47.0	181.0	0.21	0.21	\$345
004-016-300-14	6780 E MADISON RD	04/30/21	\$360,000	WD	31-SPLIT IMPROVED	\$360,000	\$153,465	227.6	403.7	2.20	2.20	\$674
004-550-027-00	7730 N TALL TIMBERS DR	07/22/22	\$135,000	WD	03-ARM'S LENGTH	\$135,000	\$135,000	91.5	523.0	0.96	0.96	\$1,476
004-550-028-00	7720 N TALL TIMBERS	07/26/22	\$115,000	WD	03-ARM'S LENGTH	\$115,000	\$112,525	87.9	483.0	0.89	0.89	\$1,280
004-750-023-00	7384 E LAKEVIEW ST	10/08/21	\$167,900	WD	03-ARM'S LENGTH	\$167,900	\$62,571	81.8	392.0	0.74	0.74	\$765
004-750-024-00	7392 E LAKEVIEW ST	09/17/21	\$230,000	WD	03-ARM'S LENGTH	\$230,000	\$86,907	90.3	477.0	0.90	0.90	\$963
004-750-026-00	7525 186 TH	09/01/22	\$360,000	WD	03-ARM'S LENGTH	\$360,000	\$41,907	81.7	222.5	0.52	0.52	\$513
WILL USE \$900/FF							\$592,375	660.8				\$896

School Section Lake Back Lots (All land tables)												
Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Land Residual	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
004-026-400-05	5917 N 200TH AVE	05/07/21	\$205,000	WD	03-ARM'S LENGTH	\$205,000	\$77,302	319.1	210.0	1.84	1.84	\$242
004-100-019-00		06/04/20	\$2,500	WD	03-ARM'S LENGTH	\$2,500	\$2,500	50.0	205.0	0.24	0.24	\$50
004-003-200-02	7777 E WASHINGTON RD	09/18/23	\$179,000	WD	03-ARM'S LENGTH	\$179,000	\$41,709	146.8	165.0	0.75	0.75	\$284
WILL USE \$240/FF							\$121,511	515.97				\$236