

2024 Appraisal Study
Rural Commercial/Industrial ECF
Storage Buildings

Parcel Number	Liber Page	Sale Date	Sale Price	Age	Occupancy	Personal Property	Land Value @sale	Site Imp Value @ sale	Building Residual	2024 Bldg Dep Cost	Factor
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3.7.2023

Storage Building ECF for 2024 Assessments

Storage Buildings - all units

16 sales

17-012-019-038-25	1387.578	4/28/23	\$257,000	1991	warehs/office	\$0	\$0	\$16,056	\$240,944	\$160,087	1.5051
1711-005-021-00	1375.667	8/25/22	\$165,000	1994	warehs/office/cooler	\$4,323	\$64,887	\$0	\$95,790	\$191,359	0.5006
17-012-021-036-25	1373.1214	8/12/22	\$110,000	2012	storage, res site	\$0	\$25,304	\$10,368	\$74,328	\$44,034	1.6880
17-002-072-008-00	1346.1277	5/26/21	\$40,000	unk	storage	\$0	\$16,665	\$76	\$23,259	\$23,747	0.9795
17-002-133-016-00	1352.789	8/27/21	\$185,000	unk	storage-boats	\$0	\$13,095	\$0	\$171,905	\$149,347	1.1510
49-004-317-007-50	902.477	12/31/20	\$31,000	unk/1999	shed/repair shop	\$0	\$10,380	\$0	\$20,620	\$23,603	0.8736
49-008-078-053-00	898.182	10/28/20	\$75,000	1940/92/94	storage units	\$0	\$31,080	\$15,950	\$27,970	\$47,078	0.5941
49-003-715-010-00+	888.15	6/8/20	\$240,000		Storage units	\$0	\$78,250	\$0	\$161,750	\$119,846	1.3496
49-009-219-008-20	884/203	4/20/20	\$200,000	1998-2000	Storage units	\$0	\$67,820	\$4,033	\$128,147	\$130,148	0.9846
49-002-132-029-00	879.101	1/2/20	\$125,000		Storage/Warehouse/Shop	\$0	\$35,960	\$0	\$89,040	\$71,374	1.2475
17-002-057-002-20+	1312.813	11/18/19	\$500,000	1998	office/repair/storage	\$0	\$14,000	\$0	\$486,000	\$297,076	1.6359
17-012-022-023-50	1313.1311	12/19/19	\$55,000	1980	storage	\$0	\$9,000	\$169	\$45,831	\$75,861	0.6041
49-002-436-004-00	870.205	9/17/19	\$24,000	1983	Storage - pole bldg	\$0	\$15,635	\$0	\$8,365	\$9,060	0.9233
									\$1,573,949	\$1,342,621	1.1723
										24SBG	1.17

Storage Buildings Mini Storage Units - unfinished interior

49-009-219-008-20	884/203	4/20/20	\$200,000	1998-2000	Storage units	\$0	\$67,820	\$4,033	\$128,147	\$130,148	1.0535
49-011-104-004-00	840.151	10/19/17	\$70,000	2001	18 units	\$0	\$8,560	\$4,761	\$56,679	\$52,406	1.1572
17-002-057-008-00	1239.879	9/29/16	\$225,000		mini storage units	\$0	\$10,600	\$7,296	\$207,104	\$382,615	0.5413
49-008-015-024-10	816.166	6/23/16	\$175,000	1988	mini storage units	\$0	\$73,750	\$0	\$101,250	\$94,922	1.1413
									\$493,180	\$660,092	0.7471
										24SMU	0.75

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Storage Buildings - Good Quality - specific use functional obsolescence

17-002-057-002-20+	1312.813	11/18/19	\$500,000	1998	office/repair/storage	\$0	\$14,000	\$0	\$486,000	\$297,076	1.7505	
1711-005-021-00	1375.667	8/25/22	\$165,000	1994	warehs/office/cooler	\$0	\$4,323	\$64,887	\$95,790	\$191,359	0.5006	
49-005-011-006-60	827.354	12/14/16	\$55,000	1988	301/spec use/manuf	\$0	\$28,683	\$0	\$26,317	\$181,855	0.1548	
									\$608,107	\$670,290	0.9072	
									<i>not used in Bruce Twp for 2024</i>		24SU	0.90

Storage Buildings - minimal interior finish - shop/office

17-012-019-038-25	1387.578	4/28/23	\$257,000	1991	warehs/office	\$0	\$0	\$16,056	\$240,944	\$160,087	1.5051
49-004-317-007-50	902.477	12/31/20	\$31,000	unk/1999	shed/repair shop	\$0	\$10,380	\$0	\$20,620	\$27,616	0.7467
1702-057-002-20	132.813	11/18/19	\$500,000	1998	warehouse/office	\$0	\$14,000	\$0	\$486,000	\$253,911	1.9141
									\$747,564	\$441,614	1.6928
									24SBH	Minimal Interior Finish:	1.70

Storage Buildings - unfinished

17-012-021-036-25	1373.1214	8/12/22	\$110,000	2012	storage, res site	\$0	\$25,304	\$10,368	\$74,328	\$44,034	1.6880
17-002-072-008-00	1346.1277	5/26/21	\$40,000	unk	storage	\$0	\$16,665	\$76	\$23,259	\$23,747	0.9795
17-002-133-016-00	1352.789	8/27/21	\$185,000	unk	storage-boats	\$0	\$13,095	\$0	\$171,905	\$149,347	1.1510
49-002-132-029-00	879.101	1/2/20	\$125,000		Storage/Warehouse/Shop	\$0	\$35,960	\$0	\$89,040	\$97,705	0.9113
49-008-078-053-00	898.182	10/28/20	\$75,000	1940/92/94	storage units	\$0	\$31,080	\$15,950	\$27,970	\$55,081	0.5078
49-002-436-004-00	870.205	9/17/19	\$24,000	1983	Storage - pole bldg	\$0	\$15,635	\$0	\$8,365	\$10,599	0.7892
									\$394,867	\$380,514	1.0377
									24SBL	Storage/Unfinished	1.04

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County Multipliers - 17 Chippewa			
Year for Eq studies/Year base			
	2021/2022	2022/2023	2023/2024
Farm	1.09	1.27	1.34
Comm D	1.09	1.26	1.33
Comm S	1.04	1.23	1.31

Storage Buildings	24SBG	1.1700
<i>Mini Storage Units</i>	24SMU	0.7500
<i>Good Quality/Special Use/Functional</i>	24SSU	0.9000
<i>finished shop , office, etc</i>	24SBH	1.7000
<i>unfinished/utility building</i>	24SBL	1.0400
<i>Dated older structures</i>	24DSB	<i>not used</i>

2024
2023
2022
2021
2020
2019
2018
2017
Legend
Sale Year

Storage buildings are a common structure on residential, commercial and industrial parcels. Construction quality varies and exceeds storage structures typically utilized for agricultural production. Construction may be wood frame or pole construction, structures typically have a metal exterior wall and roof, concrete floor and sidewall height exceeds 8 feet. Architectural design is utilitarian and simple. Commercial/Industrial storage buildings often have additional interior finish that accommodates an office area and/or a specific use (shop, warehouse). Residential/recreation use storage buildings vary in quality of construction, and usually are for storage of recreational vehicles and equipment.

For 2024, the storage building economic condition factor (ECF) is only used when storage structures are the only improvements to the land. It is noted in current market sales that additional storage buildings (not residential garage buildings) are having a greater influence on sale price. This may require the development of a separate ECF for residential parcels with multiple storage units in the near future as the number of available sales is to ensure a more credible analysis.

Where multiple storage buildings are on site, and the functional use or quality of construction varies - the general storage building ECF (24SBG) is applied. When the storage building/s on site exhibit a more specialized use, the economic condition factor is selected to best reflect the utility and quality of construction (low quality storage **24SBL**; storage with interior finish - **24SBH** or mini storage units **24SMU**). An ECF for good quality and special use is developed for specific improvements for manufacturing production. This ECF was not required for Bruce Township in 2024, however the information is carried forward in the ECF study. In previous years a "dated older structure" ECF was calculated; this is retired for 2024. The retired ECF was applied to agricultural structures or older residential garages and is no longer applicable.

Sales of storage buildings occurring between 2016 and 2023 are used in the analysis. Sale data is taken from Chippewa and Mackinac Counties. The wider geographic market allows for the use of more sales data increasing the reliability and credibility of the analysis. The depreciated building cost on the right side of the spreadsheet is updated annually using the most current cost data and multipliers for sales prior to 2023. Sale prices between 2020 and 2022 reflect an active market with low supply and high demand. The analysis has been tempered with older sales to avoid an artificial escalation of value for storage buildings. Older sales will be removed as current sales are added confirming market price levels in the ECF study for 2025.