

2024 Appraisal Study
Agricultural ECF Analysis

Parcel Number	Liber Page	Sale Date	Sale Price	Status	Property Address	Res Ratio BR:SP	Tillable Ac/%	Land Acres	Land Value @sale	Site Impr @sale	Building Residual	Building Dep Cost	DBC w/ site imp	Adjusted BDC	Ratio	Comment	
						AB = Ag Buildings	L=Land										
						P= Production											
<i>101 Farm Sales</i>																	
002-021-001-00	1378.1087	10/28/22	\$525,000	AB/P	15312 S Ridge Rd	0.4415	360a/100%	360.00	\$285,600	\$0	\$239,400	\$231,763	\$231,763	\$231,763	1.0330	005-00;022-007-00 Horse,pasture,hay	
002-057-007-00+	1363.468	2/7/22	\$585,651	AB/P	294 W 7 Mile Rd	0.1144	686.4/100%	686.42	\$518,246	\$4,100	\$63,305	\$62,925	\$67,025	\$67,025	0.9445	incl 056-026-00;crop production	
49-004-305-008-10	923.186	11/8/21	\$300,000	AB/P	7531 N Pleasant Ave	0.5999	160a/100%	160.00	\$152,000	\$0	\$148,000	\$175,862	\$175,862	\$179,974	0.8416	305-008-00; crop production	
002-002-016-00	1351.658	8/13/21	\$380,000	L/P	4971 E 13 Mile Rd	0.8715	16a/27%	60.00	\$61,800	\$8,800	\$309,400	\$322,386	\$331,186	\$331,186	0.9597	Ag @ sale;Horses,pastures after acq	
002-019-005-25	1349.1086	7/15/21	\$120,000	L/P	282 E 15 Mile Rd	1.1493	4a/39%	10.20	\$13,107	\$0	\$106,893	\$137,919	\$137,919	\$137,919	0.7750	hay production adj acreage	
002-056-012-00	1345.1295	5/21/21	\$170,000	AB/P	6132 S M 129	0.5355	34a/97%	35.00	\$32,025	\$0	\$137,975	\$91,036	\$91,036	\$91,036	1.5156	Horses, Pasture, Hay	
											\$1,004,973			\$1,038,903	0.9673		
2024 101 ECF											0.97	24AG					

The development of an agricultural economic condition factor includes sales of parcels with buildings and/or land under agricultural production at sale and agricultural production is continued after the sale. For some parcels, the agricultural use of the land was expanded after the sale - which included the renovation of existing ag buildings, the construction of additional buildings to enhance agricultural production and/or the agricultural use of the land was expanded.

Sales of parcels under agricultural production have been collected and verified since 2005, however for this reappraisal and ECF analysis only agricultural sales occurring between 4/1/2021 and 3/31/2023 are used. Older sales are retained to support any influence on sale price that could be attributed to a specific type of agricultural production - for example dairy production, feeder cattle or crop production. Annually, there are too few sales of parcels actively under agricultural production to abstract any adjustment or specific ECF for a particular type of agricultural production. For this reappraisal, a general agricultural ECF is developed and applied in the valuation process when the improvements are predominantly used in the agricultural production. When the agricultural use of the parcel is for crop production, and any agricultural buildings contribute less to the improvement value of all buildings - a residential economic condition factor is utilized to value the buildings. This is noted when the ag buildings are typically storage buildings for equipment or crops (hay). While the storage buildings may have alternative use and support residential use of the parcel - the current agricultural classification is retained when the parcel is an integral part of a larger agricultural operation.

An agricultural economic factor is used when the existing ag buildings negatively impact the residential appeal of the parcel. For example, the ag buildings are currently used in agricultural production, and the demolition cost of the ag buildings exceeds what the market would pay to return the parcel to residential use. This is typically observed when the ag buildings are supporting agricultural production of the land and the property owner is not participating in the agricultural production.