





**Overall Study Ratio calculation - Assessment to Value Ratio carried to form 603, L-4018R**

Conventional appraisal study parcels including sub group parcels for stratification

50.00	% of Classification Sampled.	76.29	% of AV Sampled
13	Total parcels in sample	104,896,000	Total amount of AV in sample

**Assessed Values**

Classification's AV minus Sub Group AV:	36,253,000
AV of Sub Group:	101,240,200
Totals:	137,493,200

**Appraisal Totals**

Conventional study ratio:	46.53
Sub-Group study ratio:	43.42
Overall study ratio:	44.20

**Overall Study Ratio (Stratified Appraisal Study)**

\*\*\* \*\* Statistics for this group (13 in sample) \*\*\* \*\*

Statistical Mean= 50.493    Median= 44.740    Maximum= 86.917    Minimum= 38.262

\*\*\* \*\* Statistics about Mean \*\*\* \*\*

Normalized Average Deviation = 0.19990 (Coefficient of Dispersion)

Average Squared Deviation = 180.95110 (Variance)

Square Root of Squared Deviation = 13.45181 (Standard Deviation)

Normalized Standard Deviation = 0.26641 (Covariance)

2 Standard Deviation Range (Low) = 23.58976 (High) = 77.39699

\*\*\* \*\* Statistics about Median \*\*\* \*\*

Normalized Average Deviation = 0.17733 (Coefficient of Dispersion)

Average Squared Deviation = 216.80496 (Variance)

Square Root of Squared Deviation = 14.72430 (Standard Deviation)

Normalized Standard Deviation = 0.32910 (Covariance)

2 Standard Deviation Range (Low) = 15.29188 (High) = 74.18907

Price Related Differential (PRD): 0.00000    PRD > 1 regressive, < 1 progressive.

Unit: 11 - ADA TOWNSHIP  
Rates/Values for Neighborhood XIN-3.INDUSTRIAL-SF RATES, Last Edited: 10/27/2023

Rates for Rate Table 'INDUSTRIAL', (SqFt)  
ALTA DALE 1.25 : 1.10  
FULTON : 4.20  
IND : 1.10  
WET LANDS : 0.10  
FLOODPLAIN : 0.10  
ROW/ESMTS : 0.00  
FULTON WDS PARK: 4.20

Unit: -  
Rates/Values for Neighborhood -----., Last Edited: / /

**BEFORE**

Unit: 11 - ADA TOWNSHIP  
Rates/Values for Neighborhood XIN-4.INDUSTRIAL-RATE TABLE, Last Edited: 10/27/2023

Rates for Rate Table 'INDUSTRIAL', (Acres)

FHSD TILLED	: 13,700
FHSD NON-TILLED:	4,600
LWSD TILLED	: 9,000
LWSD NON-TILLED:	4,600
WET	: 1,700
WD-100	: 5,900
ROW	: 0
NVSD TILLED	: 9,000
NVSD NON-TILLED:	5,900
DEV LOW	: 20,500
DEV MIDDLE	: 20,500

Unit: -  
Rates/Values for Neighborhood -----, Last Edited: / /

**BEFORE**

11/22/2024  
03:34 PM

Detailed Land Table Printout

Page: 2/38  
CB: 2025 Study

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Unit: XXXXX - KENT COUNTY  
Rates/Values for Neighborhood ADA-I.ADA IND , Last Edited: 11/05/2024

es for Rate Table 'SF', (SqFt)

IND	: 1.30
ALTA DALE	: 1.30
FULTON	: 4.70
FULTON WDS PARK:	4.20
LOW WEI	: 0.10
GRAVEL SEE AG	: 0.00
INC APP	: 0.00
ROW	: 0.00
DRAIN	: 0.00



Industrial	Rate Table	\$/Acres	Change
XIN-4	FHSD Tilled	\$13,700.00	No
	FHSD Non-Tilled	\$4,900.00	Yes
	LWSD Tilled	\$9,000.00	No
	LWSD Non-Tilled	\$4,900.00	Yes
	Wet	\$1,700.00	No
	WD-100	\$5,900.00	No
	DEV LOW	\$11,800.00	Yes
	DEV MIDDLE	\$17,600.00	Yes
	ROW	\$0.00	No
	NVSD Tilled	\$9,000.00	No
	NVSD Non-Tilled	\$5,900.00	No



: 11 - ADA TOWNSHIP  
Rates/Values for Neighborhood XIN-4.INDUSTRIAL-RATE TABLE, Last Edited: 11/25/2024

Rates for Rate Table 'INDUSTRIAL', (Acres)

FHSD TILLED	: 13,700
FHSD NON-TILLED:	4,900
LWSD TILLED	: 9,000
LWSD NON-TILLED:	4,900
WET	: 1,700
WD-100	: 5,900
ROW	: 0
NVSD TILLED	: 9,000
NVSD NON-TILLED:	5,900
DEV LOW	: 11,800
DEV MIDDLE	: 17,600

Unit: -  
Rates/Values for Neighborhood -----., Last Edited: / /

**AFTER**

: 11 - ADA TOWNSHIP  
Rates/Values for Neighborhood XIN-3.INDUSTRIAL-SF RATES, Last Edited: 11/25/2024

Rates for Rate Table 'INDUSTRIAL', (SqFt)  
ALTA DALE 1.25 : 1.30  
FULTON : 4.70  
IND : 1.30  
WET LANDS : 0.10  
FLOODPLAIN : 0.10  
ROW/ESMTS : 0.00  
FULTON WDS PARK: 4.20

Unit: -  
Rates/Values for Neighborhood -----., Last Edited: / /

**AFTER**

Factors for Neighborhood: 3020 '3020 IND-DISTRIBUTION/MANUFACTURIN'

INDUSTRIAL OPERATIONS

Residential : 0.969  
Town Homes/Duplexes: 1.000  
Mobile Homes : 1.000  
Agricultural Bldgs : 1.107  
Commercial Bldgs : 1.113  
Industrial Bldgs : 0.969

(Optional) Gross Rate Multipliers  
A: 0.000  
B: 0.000  
C: 0.000  
D: 0.000

**BEFORE**



KENT COUNTY

ECF ANALYSIS IND											
Parcel Number	Street Address	Sale Date	Sale Price	Adj.	Adj. Sale \$	Land Imp \$	Land Value	Bldg Residual	Bldg Cost Manual	E.C.F	
41-20-02-306-017	615 Chatham St SE	02/23/24	\$2,500,000	0.000%	\$2,500,000	\$0	\$107,212	\$2,392,788	\$1,497,700	1.598	
41-09-23-201-003	1020 7 Mile Rd NW	11/02/23	\$6,631,500	0.000%	\$6,631,500	\$0	\$1,260,286	\$5,371,214	\$4,800,137	1.119	
41-09-35-454-001	929 Alpine Commerce Pk Ct Ste 800	11/02/23	\$179,500	0.000%	\$179,500	\$0	\$31,071	\$148,429	\$179,162	0.947	
41-09-25-380-020	573 Lamoreaux Dr NW	07/11/23	\$525,900	0.000%	\$525,900	\$0	\$218,239	\$306,781	\$255,639	1.200	
41-09-02-462-009	1005 9 Mile Rd NW	04/13/23	\$550,000	0.000%	\$550,000	\$0	\$110,694	\$439,306	\$486,166	0.904	
41-15-30-300-019	4900 Fulton St E	11/17/22	\$750,000	0.000%	\$750,000	\$0	\$460,095	\$289,905	\$247,775	1.170	
41-01-34-100-020	2100 17 Mile Rd	07/14/22	\$1,330,000	0.000%	\$1,330,000	\$0	\$126,237	\$903,763	\$800,237	1.127	
41-02-29-400-057	1321 17 Mile Rd NE	07/13/22	\$475,000	0.000%	\$475,000	\$0	\$182,948	\$342,057	\$333,334	1.026	
41-06-36-202-008	485 Wolverine Dr NE	06/29/22	\$900,000	0.000%	\$900,000	\$0	\$472,167	\$427,833	\$883,835	0.484	
<b>Totals:</b>								<b>\$10,622,056</b>	<b>\$9,481,985</b>	<b>1.120</b>	
										Standard Deviation:	0.302
										Coefficient of Dispersion :	0.188589696
										<b>Adopted ECF:</b>	<b>1.120</b>

ECF Was: .969

KC ECF 1.127

41-06-25-476-014	300 Byrne Industrial Dr NE OUTLIER	09/20/23	\$1,989,955	\$0	\$1,989,955	\$0	\$242,929	\$1,747,026	\$1,018,689	1.715	
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F.s for Neighborhood: 3020 '3020 IND-DISTRIBUTION/MANUFACTURIN'

INDUSTRIAL OPERATIONS

Residential : 1.120  
Town Homes/Duplexes: 1.000  
Mobile Homes : 1.000  
Agricultural Bldgs : 1.107  
Commercial Bldgs : 1.038  
Industrial Bldgs : 1.120

(Optional) Gross Rate Multipliers  
A: 0.000  
B: 0.000  
C: 0.000  
D: 0.000

**AFTER**

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Libert & Page	Verified BY	Prcnt. Trans.

Property Address: 4802 3 MILE RD NE  
 Class: INDUSTRIAL-VACANT Zoning: AG Building Permit (s)  
 School: NORTVIEW PUBLIC SCHOOL DIST

P.R.E. 0%  
 MAP #:

2025 Est TCV 163,489  
 Improved X Vacant  
 Public

Description	Frontage	Depth	Front	Depth	Rate %Adj.	Reason	Value
Dirt Road	159.003571	15	1.0000	0.0000	0	100*	0
Gravel Road	13.86	Acres	11800	100			163,489
Paved Road	0.27	Acres	0	100			0
Storm Sewer	* denotes lines that do not contribute to the total acreage calculation.						
Sidewalk	169	Actual Front Feet,	14.12	Total Acres			163,489
Water	Total Est. Land Value =						163,489
Sewer							
Electric							
Gas							
Curb							
Street Lights							
Standard utilities							
Underground utils.							

Tax Description  
 W 150 FT OF S 3/4 OF SEC ALSO COM AT SW  
 COR OF NW/4 1/4 NW/4 1/4 TH N ON W SEC  
 LINE 262.8 FT TH SELY 262.8 FT TO A FT 46  
 FT N OF N 1/8 LINE & 150 FT E OF W SEC  
 LINE TH S 46 FT TO N 1/8 LINE TH W 150 FT  
 TO BEG \* SEC 6, T7N-R10W; CONT 14.53 AC

Comments/Influences:  
 updated LV

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	81,700	0	81,700			29,279C
2024	142,100	0	142,100			29,279C
2023	63,800	0	63,800			27,885C
2022	62,400	0	62,400			26,558C

Who	When	What
SR	09/24/2024	REVIEW COM
JR	09/09/2024	DATA ENTER
JR	09/09/2024	FIELD REVI

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prent. Trans.

Property Address  
 2581 GRAND RIVER DR NE  
 Owner's Name/Address  
 CONSUMERS ENERGY COMPANY  
 ONE ENERGY PLAZA  
 JACKSON MI 49201-9938

Class: INDUSTRIAL-VACANT Zoning: AG Building Permit (S) Date Status  
 School: NORTHVIEW PUBLIC SCHOOL DIST  
 P.F.E. 0%  
 MAP #:  
 2025 Est TCV 31,624  
 Land Value Estimates for Land Table ADA-A.ADA AG & RES ECF ZONE 5

Public Improvements  
 Description Frontage Depth Front Depth Rate %Adj. Reason Value  
 Dirt Road 150.08 778.01 1.0000 0.0000 0 100\* 0  
 Gravel Road DEV LOW 2.68 Acres 11800 100 31,624  
 Paved Road  
 Storm Sewer  
 Sidewalk  
 Water  
 Sewer  
 Electric  
 Gas  
 Curb  
 Street Lights  
 Standard Utilities  
 Underground Utils.  
 \* Factors \*  
 LANDLOCKED  
 \* denotes lines that do not contribute to the total acreage calculation.  
 150 Actual Front Feet, 2.68 Total Acres Total Est. Land Value - 31,624

Topography of Site  
 Level  
 Rolling  
 Low  
 High  
 Lands-caped  
 Swamp  
 Wooded  
 Pond  
 Waterfront  
 Ravine  
 Wetland  
 Flood Plain

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	15,800	0	15,800			8,709C
2024	12,100	0	12,100			8,709C
2023	12,300	0	12,300			8,295C
2022	7,900	0	7,900			7,900S

Updated LV



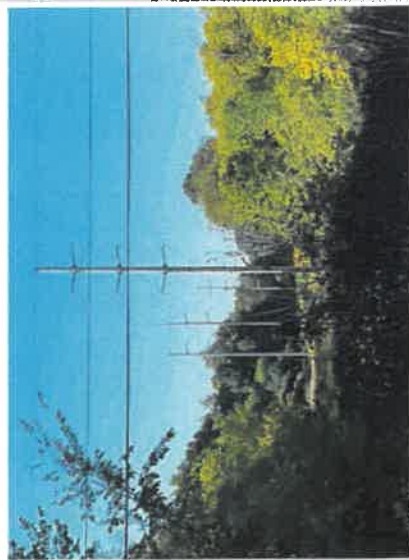
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Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prct. Trans.		
Property Address	CLASS: INDUSTRIAL-VACANT Zoning: AG	Building Permit (5)	Date	Number	Status					
4805 KNAPP ST NE	School: FOREST HILLS PUBLIC SCHOOLS									
Owner's Name/Address	P.R.E. 0%									
CONSUMERS ENERGY COMPANY	MAP #:									
EP10- PROPERTY TAX	2025 Est TCV 39,952									
ONE ENERGY PLAZA	Improved X Vacant									
JACKSON MI 49201-9938	Public									
Tax Description	Improvements									
PART OF SWERL 1/4 COM AT SW COR OF SEC TH	Gravel Road									
N ALONG W SEC LINE TO S 1/8 LINE TH E	Paved Road									
ALONG S 1/8 LINE 150 FT TH SWLY TO BEG *	Storm Sewer									
SEC 7 T7N R10W; CONT 2.27 AC	Sidewalk									
Comments/Influences	Water									
	Sewer									
	Electric									
	Gas									
	Curb									
	Street Lights									
	Standard Utilities									
	Underground UTILS.									
	Topography of Site									
	Level									
	Rolling									
	Low									
	High									
	Landscaped									
	Swamp									
	Wooded									
	Pond									
	Waterfront									
	Ravine									
	Wetland									
	Flood Plain									
	Who	When	What	Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
	JR	09/24/2024	REVIEW COM	2025	20,000	0	20,000			3,572C
	JR	09/09/2024	DATA ENTER	2024	23,300	0	23,300			3,572C
	JR	09/09/2024	FIELD REVI	2023	15,300	0	15,300			3,402C
				2022	15,500	0	15,500			3,240C

② update LU



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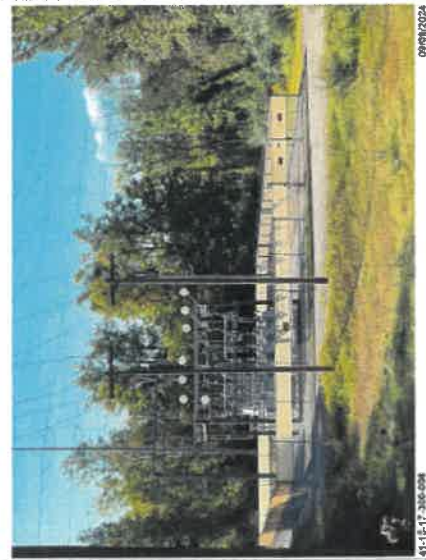
\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

Grantor CONSUMERS ENERGY CO FETTIS EDITH E CONSUMERS ENERGY CO	Grantee FETTIS EDITH E TRUST CONSUMERS ENERGY CO	Sale Price 0 0 ***,***	Sale Date 05/10/2006 08/12/2005 04/18/2003	Inst. Type QC QC WD	Terms of Sale 21-NOT USED/OTHER 21-NOT USED/OTHER 25-PARTIAL CONSTRUCTION	Liber & Page	Verified By OTHER OTHER OTHER	Prct. Trans. 0.0 0.0 0.0
Property Address 1201 FETTIS AVE NE		Class: INDUSTRIAL-VACANT Zoning: AG/FUD/Building Permit (s)		Date		Status		
Owner's Name/Address CONSUMERS ENERGY COMPANY EP10- PROPERTY TAX ONE ENERGY PLAZA JACKSON MI 49201-2276		School: FOREST HILLS PUBLIC SCHOOLS		P.R.E. 04		MAP #:		
Tax Description PART OF SW 1/4 OF SEC 17 & PART OF GOVT LOT NO.1 OF SEC 20 COM 530.69 FT S 88D 25M 11S W ALONG S SEC LINE FROM S 1/4 OF SEC 17 TH N 45D 50M 52S W 458.0 FT ALONG CL OF FETTIS AVE TH S 34D 22M 18S W 300.0 FT TH S 45D 50M 52S E 565.0 FT TH N 34D 22M 18S E 300 FT TO CL OF SD AVE TH N 45D 50M 52S W 107.0 FT TO BEG * SECS 17 & 20, T/N- R10W, CONT 3.83 AC; Split on 11/14/2003 from 41-15-20-200-012		Improved X Vacant 2025 Est TCV 121,025		Land Value Estimates for Land Table ADA-I.ADA IND		* Factors *		

Description	Frontage	Depth	Front	Depth	Rate	%Adj.	Reason	Value
SF IND	565.00	262.52	1.0000	0.0000	0	1.00*		0
SF LOW WET	77271	SqFt	1.30000	100				100,452
SF ROW	71040	SqFt	0.10000	100				7,104
SF	18524	SqFt	0.00000	100				0
* denotes lines that do not contribute to the total acreage calculation. 565 Actual Front Feet, 3.83 Total Acres Total Est. Land Value = 107,556								
Land Improvement Cost Estimates								
Description	Rate	Size	% Good	Cash Value				
D/W/P: Crushed Rock	2.19	8000	47	8,234				
Fencing: Wire Mesh, #9	3.66	2160	47	3,716				
Fencing: Mesh, + for Rails	3.03	360	47	513				
Fencing: Mesh, + Barb Wire	3.97	360	47	672				
Ad-Hoc Unit-In-Place Items	Rate	Size	% Good	Cash Value				
Description	0.79	900	47	334				
/C116/YARI/CHALE/FARWSA								
Total Estimated Land Improvements True Cash Value =				13,469				

updated LV @ LIS

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	53,800	6,700	60,500			52,700C
2024	46,100	6,600	52,700			52,700E
2023	49,900	6,200	56,100			56,100S
2022	53,400	6,200	59,600			59,590C



41-15-17-300-005  
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Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liberal & Page	Verified By	Prent. Trans.

Property Address  
7217 FULTON ST E  
P.R.E. 0%MAP #:  
CLASS: INDUSTRIAL-VACANT ZONING: I      Building Permit (s)      Date      Number      Status  
SCHOOL: FOREST HILLS PUBLIC SCHOOLS

AMWAY CORPORATION  
RYAN, LLC  
PO BOX 4900 DEPT 245  
SCOTTSDALE AZ 85261  
2025 Est TV 5,576  
Land Value Estimates for Land Table ADA-I.ADA IND

Tax Description	ISLAND NO.3 * SEC'S 27 & 28 T7N R10W; CONF 1.28 AC
Comments/Influences	
Improvements	Public
Dirt Road	
Gravel Road	
Paved Road	
Storm Sewer	
Sidewalk	
Water	
Sewer	
Electric	
Gas	
Curb	
Street Lights	
Standard Utilities	
Underground UTILS.	

Topography of Site	
Level	
Rolling	
Low	
High	
Landscaped	
Swamp	
Wooded	
Pond	
Waterfront	
Ravine	
Wetland	
Flood Plain	

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	2,300	0	2,800			1,821C
2024	2,300	0	2,300			1,821C
2023	2,300	0	2,300			1,735C
2022	2,100	0	2,100			1,653C

Updated LV



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Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liberal & Page	Verified By	Percent Trans.

Property Address: 6901 FULTON ST E  
 Class: INDUSTRIAL- IMPROVEMENT ZONING: I Building Permit (s)  
 School: FOREST HILLS PUBLIC SCHOOLS  
 P.R.E. 0%  
 MAP #: 2025 Est TCV 311,073 TCV/TFA: 248.86

X Improved	Vacant	Land Value Estimates for Land Table ADA-I.ADA IND	
Public Improvements		* Factors *	IRREG SHARED LOT
Dirt Road		Frontage	Rate
Gravel Road		Depth	Adj. Reason
Paved Road		50.001559.45	0.0000
Storm Sewer		77972/Sqft	1.30000
Sidewalk		* denotes lines that do not contribute to the total acreage calculation.	
Water		50 Actual Front Feet, 1.79 Total Acres	Total Est. Land Value = 65,897

Sewer	Rate	Size %	Good	Cash Value
Electric	3.08	56218	45	77,918
Gas	6.92	2413	45	7,514
Curb	17.89	1391	45	11,198
Street Lights	2.25	3319	45	3,361
Standard Utilities	18.26	81	45	666
Underground Utilis.				
Topography of site				
Level				
Rolling				
Low				
High				
Landscaped				
Swamp				
Wooded				
Pond				
Waterfront				
Ravine				
Wetland				
Flood Plain				

Total Estimated Land Improvements: True Cash Value = 106,409  
 /CIL6/YARI/RAIS/COSPX31231A

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	32,900	122,600	155,500			79,465C
2024	27,900	176,200	204,100			79,465C
2023	46,800	119,700	166,500			75,681C
2022	50,700	103,300	154,000			72,078C

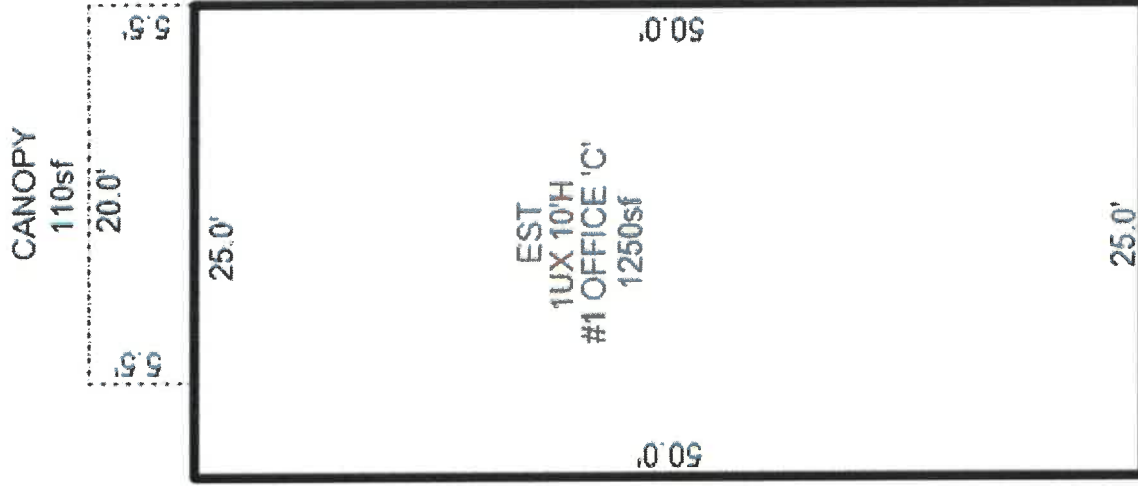
Updated LV, LI's, and bldg



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<p>Desc. of Bldg/Section: #1 OFFICE 'C' SECURITY BLDG ✓                  Calculator Occupancy: Office Buildings</p> <p>Class: C Quality: Average                  Stories: 1 Story Height: 10                  Overall Building Height: 10                  Base Rate for Upper Floors = 146.73                  (10) Heating system: Package Heating &amp; Cooling Cost/SqFt: 27.67 100%                  Adjusted Square Foot Cost for Upper Floors = 174.40                  Total Floor Area: 1,250 Base Cost New of Upper Floors = 218,001                  1,250 Sq-Ft. of Sprinklers @ 6.78, Cost New = 8,475                  Eff. Age: 27 Phy. %Good/Abnr. Phy./Func./Econ./Overall %Good: 58 /100/100/100/58.0                  Total Depreciated Cost = 131,356</p> <p>&lt;&lt;&lt;&lt;&lt; Segregated Cost Computations                  Costs taken from Segregated Cost Section 5: Offices, Banks, Hospitals                  Cost # or Height Story                  Col. Rate SqFt Adj. Cost                  Architectural Multiplier: 0.00 Total Cost New = 0</p>	<p>Construction Cost                  High Above Ave. Ave. X Low                  ** ** ** Calculator Cost Data ** ** **                  Quality: Average                  Heat#1: Package Heating &amp; Cooling 100%                  Heat#2: Package Heating &amp; Cooling 0%                  Ave. SqFt/Story: 1250                  Ave. Perimeter: 150                  Has Elevators:                  *** Basement Info ***                  Area:                  Perimeter:                  Type:                  Heat: Hot Water, Radiant Floor                  * Mezzanine Info *                  Area #1:                  Type #1:                  Area #2:                  Type #2:                  Area: 1250                  Type: Average                  * Sprinkler Info *</p>	<p>&gt;&gt;&gt;&gt;&gt;                  Calculator Cost Computations                  Perimeter: 150                  Base Cost New of Upper Floors = 218,001                  Reproduction/Replacement Cost = 226,476                  Total Depreciated Cost = 131,356                  Segregated Cost Computations                  (39) Miscellaneous:                  (11) Electric and Lighting:                  (12) Roof Structure: Slope=0                  (13) Roof Cover:                  (14) Roof Cover:                  (40) Exterior Wall:                  Thickness Bannt Insul.</p>																																
<p>(1) Excavation/site Prep:</p>	<p>(7) Interior:</p>	<p>(11) Electric and Lighting:</p>																																
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\*\*\* Information herein deemed reliable but not guaranteed\*\*\*



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Grantor	AMWAY CAPITAL CORPORATION	Sale Price	0	Sale Date	09/29/2015	Inst. Type	WD	Terms of Sale	09-FAMILY	Libel & Page	20151002008722	Verified By	OTHER	Frcht. Trans.	0.0
	AMWAY CAPITAL CORP		0		09/20/2000		WD		21-NOT USED/OTHER				OTHER		0.0
	AMWAY CAPITAL CORP		0		08/31/2000		WD		09-FAMILY				OTHER		0.0
	AMWAY CAPITAL CORP		0		11/11/1911		MLC		21-NOT USED/OTHER				OTHER		0.0
Property Address	Class: INDUSTRIAL-VACANT Zoning: R3 Building Permit (s)														
6850 FULTON ST E	School: FOREST HILLS PUBLIC SCHOOLS														
Owner's Name/Address	P.R.E. 0% MAP #:														
GELD LLC RYAN, LLC PO BOX 4900 DEPT 245 SCOTTSDALE AZ 85261	2025 Est TCV 93,677														

Improved	X	Vacant	
Public Improvements	Land Value Estimates For Land Table ADA-I.ADA IND		
Dirt Road		Frontage	1.52 Total Acres
Gravel Road		Depth	
Paved Road		Rate	77.00
Storm Sewer		Depth	90
Sidewalk		Rate	554
Water		Size % Good	38
Sewer		Rate	77.00
Electric		Size % Good	38
Gas		Rate	554
Curb		Size % Good	38
Street Lights		Rate	77.00
Standard Utilities		Size % Good	38
Underground Utils.		Rate	554
Topography of Site		Size % Good	38

Tax Description  
 PART OF SE 1/4 COM 53.31 FT N 50D 45M 45S  
 W ALONG NELY LINE OF GRAND RAPIDS EASTERN  
 /FORMERLY CENTRAL MICH - FORMERLY GT/ RR  
 R/W /100 FT WIDE/ FROM WLY LINE OF  
 BRONSON ST /66 FT WIDE/ TH NWLY 416.07 FT  
 ALONG A 434.14 FT RAD CURVE TO RT /LONG  
 CHORD BEARS N 23D 16M 265 W 400.33 FT/ TH  
 IN 42D 19M 34S W TO SLY LINE OF HWY M21  
 RELOCATED TH NWLY ALONG SD HWY LINE TO  
 NELY LINE OF GRAND RAPIDS EASTERN  
 /FORMERLY CENTRAL MICH - FORMERLY GT/ RR  
 R/W /100 FT WIDE/ TH SELY ALONG SD RR R/W  
 LINE TO REG \* SEC 28 T2N R10W: COM 1 52

Year	2025	Land Value	38,700	Building Value	8,100	Assessed Value	46,800	Board of Review		Tribunal/Other		Taxable Value	38,485C
	2024		32,800		8,500		41,300					38,485C	
	2023		35,900		8,500		44,300					36,653C	
	2022		43,000		0		43,000					34,908C	

② update LV C LVS



Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Libert. & Page	Verified By	Percent Trans.
Property Address	Class: INDUSTRIAL-IMPROVE Zoning: I				Building Permit (s)		Number	Status
230 ALTA DALE AVE SE	SCHOOL: FOREST HILLS PUBLIC SCHOOLS						B2019-044	
Owner's Name/Address	P.R.E. 0%						B1996-216	
PAGANELLI-HOLST LLC	MAP #:						B1987-060	
230 ALTA DALE AVE SE	2025 Est TCV 2,221,208 TCV/TFA: 52.16						B1985-144	
ADA MI 49301	X Improved Vacant							

Tax Description	Public Improvements	Description	Frontage	Depth	Rate	%Adj.	Reason	Value
PART OF E 1/4 SW 1/4 COM 268.27 FT N	Dirt Road	395.79	660.97	1.0000	0	100*		0
ALONG N&S 1/4 LINE FROM N LINE OF GRAND	Gravel Road	ALTA DALE	240451	34pt	1.30000	100		312,586
RAPIDS EASTERN /FORMERLY CENTRAL	Paved Road	* denotes lines that do not contribute to the total acreage calculation.						
MICH-FORMERLY GT/ RR R/W /100 FT WIDE/ TH	Storm Sewer	460 Actual Front Feet, 5.52 Total Acres						
S ALONG N&S 1/4 LINE 268.27 FT TO N LINE	Sidewalk	Total Estimated Land Improvements True Cash Value =						66,774
OF SD RR R/W TH WLY ALONG SD RR R/W	Water	Land Improvement Cost Estimates						
688.15 FT TO W LINE OF E 1/4 SW 1/4 TH N	Sewer	Description						
ALONG SD W LINE 459.55 FT TH ELY 660.97	Electric	D/W/P: Asphalt Paving	Rate	Size	% Good	Cash Value		
FT TO BEG * SEC 29 T7N R10W 5.52 A.	Gas	D/W/P: 4In Ren. Conc.	3.08	38231	40	47,100		
Comments/Influences	Curb	D/W/P: 3.5 Concrete	8.12	3064	40	9,952		
	Street Lights	Fencing: Wire Mesh, #9	6.54	204	40	534		
	Standard Utilities	Fencing: Mesh, + for Rails	3.77	4620	40	6,967		
	Underground Utils.	Fencing: Mesh, + Barb Wire	3.12	770	40	961		
	Topography of Site	Total Estimated Land Improvements True Cash Value =	4.09	770	40	1,260		

Who	When	What	Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
SR	09/24/2024	REVIEW COM	2025	156,300	954,300	1,110,600			633,536C
JR	09/09/2024	DATA ENTER	2024	132,200	838,600	970,800			633,536C
JR	09/09/2024	FIELD REVI	2023	144,300	733,000	877,300			603,368C
			2022	156,300	634,600	790,900			574,637C



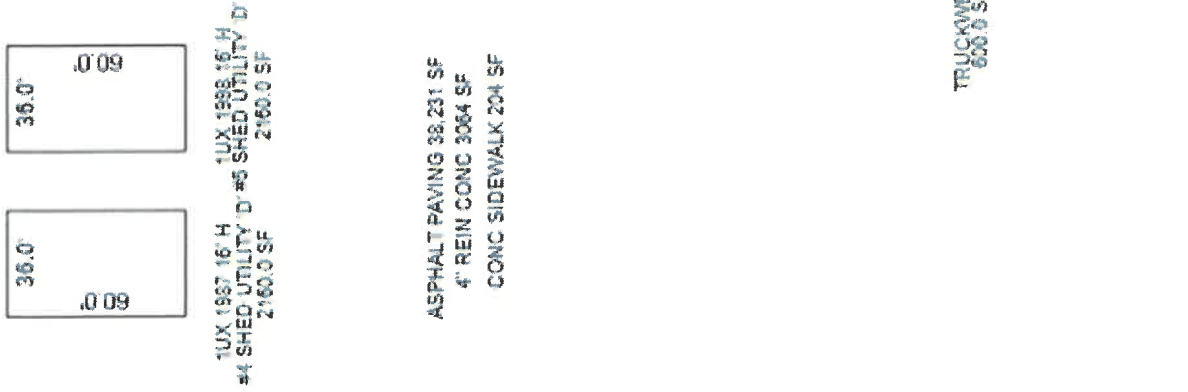
Updated LVS, LIS, ind bldgs

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*



<p>Desc. of Bldg/Section: #1 IND LIGHT 'CY (SUBELL) ✓                  Calculator Occupancy: Industrial - Light Manufacturing/Warehouse</p> <p>Class: C Quality: Average                  Stories: 1 Story Height: 30                  Overall Building Height: 30                  Perimeter: 417</p> <p>Base Rate for Upper Floors = 59.56                  Mezzanine 1 Office Base Rate = 62.89</p> <p>(10) Heating system: Space Heaters, Gas with Fan Cost/SqFt: 5.84 86%                  (10) Heating system: No Heating or Cooling Cost/Sqft: 0.00 14%                  Combined Heating System adjustment: 5.02 100%                  Adjusted Square Foot Cost for Upper Floors = 64.58</p> <p>Total Floor Area: 19,261 Base Cost New of Upper Floors = 1,243,919                  Mezzanine 1 Area: 2,678 Base Cost New of Mezzanine = 168,413</p> <p>21,939 Sq.Ft. of Sprinklers @ 3.72, Cost New = 81,613</p> <p>Eff. Age: 25 Phy. % Good/Abr. Phy./Func./Econ./Overall % Good: 53 /100/100/100/53.0                  Total Depreciated Cost = 791,794</p> <p>Unit in Place Items Rate Quantity Arch % Good Depr. Cost                  /CIMS/DOC/LOAWA 19.11 600 1.00 53 6,077                  /CII/FRAC/STE/SA 63.99 1200 1.00 53 40,598                  /CII5/SHHD/DOCLMA 7933.34 1 1.00 53 4,205                  /CII6/YARL/OUTL/2AVG/FLOI 1736.67 8 1.00 53 7,363</p> <p>&lt;&lt;&lt;&lt;&lt; Calculations too long. See Valuation printout for complete pricing. &gt;&gt;&gt;&gt;&gt;</p>	<p>&lt;&lt;&lt;&lt;&lt; Calculator Cost Computations &gt;&gt;&gt;&gt;&gt;</p> <p>Construction Cost</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>High</td> <td>Above Ave.</td> <td>X</td> <td>Ave.</td> <td>Low</td> </tr> <tr> <td>** ** *</td> <td>Calculator Cost Data</td> <td>** ** *</td> <td>** ** *</td> <td>** ** *</td> </tr> </table> <p>Quality: Average                  Heat #1: Space Heaters, Gas with Fan 86%                  Heat #2: No Heating or Cooling 14%                  Ave. Sqft/Story: 19261                  Ave. Perimeter: 417                  Has Elevators:</p> <p>*** Basement Info ***</p> <p>Area: 1986 Year Built                  Perimeter: 1999 Remodeled                  Type: Average Basement                  Heat: No Heating or Cooling</p> <p>* Mezzanine Info * (No Rates)                  Area #1: 2678                  Type #1: Office                  Area #2:                  Type #2:</p> <p>* Sprinkler Info *                  Area: 21939                  Type: Average</p>	High	Above Ave.	X	Ave.	Low	** ** *	Calculator Cost Data	** ** *	** ** *	** ** *	<p>(1) Excavation/Site Prep:</p> <p>(2) Foundation: Footings</p> <p>X Poured Conc. Brick/Stone Block</p> <p>(3) Frame:</p> <p>(4) Floor Structure:</p> <p>(5) Floor Cover:</p> <p>(6) Ceiling:</p>	<p>(7) Interior:</p> <p>(8) Plumbing:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Many Above Ave.</td> <td>Average Typical</td> <td>Few None</td> </tr> <tr> <td>Total Fixtures</td> <td>Urinals</td> <td></td> </tr> <tr> <td>3-Piece Baths</td> <td>Wash Bowls</td> <td></td> </tr> <tr> <td>2-Piece Baths</td> <td>Water Heaters</td> <td></td> </tr> <tr> <td>Shower Stalls</td> <td>Wash Fountains</td> <td></td> </tr> <tr> <td>Toilets</td> <td>Water Softeners</td> <td></td> </tr> </table> <p>(9) Sprinklers:</p> <p>(10) Heating and Cooling:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Gas Oil</td> <td>Coal Stoker</td> <td>Hand Fired Boiler</td> </tr> </table>	Many Above Ave.	Average Typical	Few None	Total Fixtures	Urinals		3-Piece Baths	Wash Bowls		2-Piece Baths	Water Heaters		Shower Stalls	Wash Fountains		Toilets	Water Softeners		Gas Oil	Coal Stoker	Hand Fired Boiler	<p>(11) Electric and Lighting:</p> <p>Outlets:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Few Average</td> <td>Many Unfinished Typical</td> <td>Few Average</td> </tr> <tr> <td>Flex Conduit</td> <td>Rigid Conduit</td> <td>Incandescent Fluorescent</td> </tr> <tr> <td>Armored Cable</td> <td>Non-Metallic Bus Duct</td> <td>Mercury Sodium Vapor Transformer</td> </tr> </table> <p>(13) Roof Structure: Slope=0</p> <p>(14) Roof Cover:</p> <p>(40) Exterior Wall:                  Thickness Basmt Insul.</p>	Few Average	Many Unfinished Typical	Few Average	Flex Conduit	Rigid Conduit	Incandescent Fluorescent	Armored Cable	Non-Metallic Bus Duct	Mercury Sodium Vapor Transformer
High	Above Ave.	X	Ave.	Low																																								
** ** *	Calculator Cost Data	** ** *	** ** *	** ** *																																								
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Armored Cable	Non-Metallic Bus Duct	Mercury Sodium Vapor Transformer																																										

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<p>Desc. of Bldg/Section: #2 IND LIGHT 'C' (SHRILL) ✓                  Calculator Occupancy: Industrial - Light Manufacturing/Warehouse (✓)                  Class: C                  Floor Area: 14,523 ✓                  Gross Bldg Area: 42,582                  Stories Above Gnd: 1 ✓                  Average Sty Hght: 30 ✓                  Bsmnt Wall Hght                  Depr. Table : 2.5% ✓                  Effective Age : 25 ✓                  Physical %Good: 53 ✓                  Func. %Good : 100 ✓                  Economic %Good: 100 ✓                  1986 Year Built                  1999 Remodeled                  30 Overall Bldg Hght</p>	<p>Construction Cost                  Above Ave. <input type="checkbox"/> X Ave. <input type="checkbox"/> Low <input type="checkbox"/>                  ** ** Calculator Cost Data ** **                  Quality: Average                  Heat#1: Space Heaters, Gas with Fan ✓ 100%                  Heat#2: No Heating or Cooling ✓ 0%                  Ave. Sqft/Story: 14523 ✓                  Ave. Perimeter: 385 ✓                  Has Elevators:                  *** Basement Info ***                  Area:                  Perimeter:                  Type: Average Basement                  Heat: No Heating or Cooling                  * Mezzanine Info *                  Area #1: 2678 ✓                  Type #1: Good Storage ✓ (No Rates)                  Area #2:                  Type #2:                  Area: 17201                  Type: Average                  * Sprinkler Info *                  (7) Interior:</p>	<p>Calculator Cost Computations                  Class: C Quality: Average                  Stories: 1 Story Height: 30 Perimeter: 385                  Overall Building Height: 30                  Base Rate for Upper Floors = 60.92                  Mezzanine 1 Storage Base Rate = 27.92                  (10) Heating system: Space Heaters, Gas with Fan Cost/Sqft: 5.98 100%                  Adjusted Square Foot Cost for Upper Floors = 66.90                  Total Floor Area: 14,523 Base Cost New of Upper Floors = 971,589                  Mezzanine 1 Area: 2,678 Base Cost New of Mezzanine = 74,770                  17,201 Sq.Ft. of Sprinklers @ 3.98, Cost New = 68,460                  Eff. Age: 25 Phy. %Good/Abnr. Phy./Func./Econ./Overall %Good: 53 /100/100/100/53.0                  Total Depreciated Cost = 590,854                  Unit in Place Items Rate Quantity Arch %Good Depr. Cost                  /CII16/YARI/OUTL/2AVG/FLO 2113.33 3 1.00 53 3,360                  ECF (ADA IND) 1.127 =&gt; TCV of Bldg: 2 = 669,679                  Replacement Cost/Floor Area= 77.20 Est. TCV/Floor Area= 46.11</p>
<p>(1) Excavation/Site Prep:                  (2) Foundation: <input type="checkbox"/> Footings <input type="checkbox"/> Brick/Stone <input type="checkbox"/> Block                  X <input checked="" type="checkbox"/> Poured Conc.                  (3) Frame:                  (4) Floor Structure:                  (5) Floor Cover:                  (6) Ceiling:</p>	<p>(7) Interior:                  (8) Plumbing:                  Many Above Ave. <input type="checkbox"/> Average Typical <input type="checkbox"/> Few None <input type="checkbox"/>                  Total Fixtures                  3-Piece Baths Urinals                  2-Piece Baths Wash Bowls                  Shower Stalls Wash Heaters                  Toilets Water Softeners                  (9) Sprinklers:                  (10) Heating and Cooling:                  Gas Oil Coal Hand Fired                  Stoker Boiler</p>	<p>(11) Electric and Lighting:                  Outlets:                  Few Average Many Unfinished Typical                  Rigid Conduit Flex Conduit Incandescent Fluorescent                  Armored Cable Non-Metallic Bus Duct Mercury Sodium Vapor Transformer                  (13) Roof Structure: Slope=0                  (14) Roof Cover:                  (39) Miscellaneous:                  (40) Exterior Wall:                  Thickness Bsmnt Insul.</p>

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Desc. of Bldg/Section: #3 SHED UTILITY 'S'  
 Calculator Occupancy: Shed - Utility Light Commercial Building  
 Class: S Quality: Average  
 Stories: 1 Story Height: 20 Perimeter: 120  
 Overall Building Height: 22  
 Base Rate for Upper Floors = 28.60  
 (10) Heating system: Space Heaters, Gas with Fan Cost/SqFt: 3.60 100%  
 Adjusted Square Foot Cost for Upper Floors = 32.20  
 Total Floor Area: 1,800 Base Cost New of Upper Floors = 57,960  
 Eff. Age: 25 Ply. %Good/Abnr. Phy./Func./Econ./Overall %Good: 36 /100/100/100/36.0  
 Reproduction/Replacement Cost = 57,960  
 Total Depreciated Cost = 20,866  
 ECF (ADA IND) 1.127 -> TCV of Bldg: 3 = 23,516  
 Replacement Cost/Floor Area= 32.20 Est. TCV/Floor Area= 13.06

Construction Cost  
 High Above Ave. X Avg. Low  
 Calculator Cost Data \*\* \*\*  
 Quality: Average  
 Heat#1: Space Heaters, Gas with Fan 100%  
 Heat#2: No Heating or Cooling 0%  
 Ave. SqFt/Story: 1800  
 Ave. Perimeter: 120  
 Has Elevators:  
 \*\*\* Basement Info \*\*\*  
 Area:  
 Perimeter:  
 Type: Utility Basement  
 Heat: No Heating or Cooling  
 \* Mezzanine Info \*  
 Area #1:  
 Type #1:  
 Area #2:  
 Type #2:  
 Area:  
 Type: Average

1988 Year Built  
 Remodeled  
 22 Overall Bldg Height  
 Comments:  
 MAX HGT 20'

Calculator Cost Computations  
 Class: S Quality: Average  
 Stories: 1 Story Height: 20 Perimeter: 120  
 Overall Building Height: 22  
 Base Rate for Upper Floors = 28.60  
 (10) Heating system: Space Heaters, Gas with Fan Cost/SqFt: 3.60 100%  
 Adjusted Square Foot Cost for Upper Floors = 32.20  
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 Reproduction/Replacement Cost = 57,960  
 Total Depreciated Cost = 20,866  
 ECF (ADA IND) 1.127 -> TCV of Bldg: 3 = 23,516  
 Replacement Cost/Floor Area= 32.20 Est. TCV/Floor Area= 13.06

(1) Excavation/Site Prep:	(7) Interior:	(11) Electric and Lighting:	(39) Miscellaneous:
(2) Foundation:	(8) Plumbing:	Outlets:	Fixtures:
X Poured Conc.	Many Above Ave.	Few Average	Few Average
	Total Fixtures	Many Unfinished	Many Unfinished
	3-Piece Baths	Typical	Typical
	2-Piece Baths	Flex Conduit	Incandescent
	Shower Stalls	Rigid Conduit	Fluorescent
	Toilets	Armored Cable	Mercury
		Non-Metallic	Sodium Vapor
(3) Frame:		Bus Duct	Transformer
(4) FLOOR Structure:	(9) Sprinklers:	(13) Roof Structure: Slope=0	
(5) FLOOR Cover:	(10) Heating and Cooling:	(14) Roof Cover:	
(6) Ceiling:	Gas Oil Coal Stoker Hand Fired Boiler	Thickness Basmt Insul.	

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*



Desc. of Bldg/Section: #5 SHED UTILITY 'D'  
 Calculator Occupancy: Shed - Utility Light Commercial Building  
 Class: D, Pole  
 Floor Area: 2,160  
 Gross Bldg Area: 42,582  
 Stories Above Grd: 1  
 Average Sty Hght: 16  
 Beamt Wall Hght  
 Depr. Table: 4%  
 Effective Age: 22  
 Physical %Good: 41  
 Func. %Good: 100  
 Economic %Good: 100

High Above Ave. X Ave. Low  
 \*\* \*\* Calculator Cost Data \*\* \*\*  
 Quality: Low Cost  
 Heat#1: No Heating or Cooling  
 Heat#2: No Heating or Cooling  
 Ave. SqFT/Story: 2160  
 Ave. Perimeter: 192  
 Has Elevators:  
 \*\*\* Basement Info \*\*\*  
 Area:  
 Perimeter:  
 Type: Utility Basement  
 Heat: No Heating or Cooling  
 \* Mezzanine Info \*  
 Area #1:  
 Type #1:  
 Area #2:  
 Type #2:  
 Area:  
 Type: Low

1998 Year Built Remodeled  
 16 Overall Bldg Height  
 Comments:  
 \* Sprinkler Info \*

<<<<<< Calculator Cost Computations >>>>>>  
 Class: D, Pole Quality: Low Cost  
 Stories: 1 Story Height: 16  
 Overall Building Height: 16  
 Perimeter: 192  
 Base Rate for Upper Floors = 17.24  
 (10) Heating system: No Heating or Cooling Cost/Sqft: 0.00 100%  
 Adjusted Square Foot Cost for Upper Floors = 17.24  
 Total Floor Area: 2,160 Base Cost New of Upper Floors = 37,238  
 Reproduction/Replacement Cost = 37,238  
 Eff. Age: 22 Fhy. %Good/Abnt. Fhy./Func./Econ./Overall %Good: 41 /100/100/100/41.0  
 Total Depreciated Cost = 15,268  
 ECF (ADA IND) 1.127 -> TCV of Bldg: 5 = 17,207  
 Replacement Cost/Floor Area= 17.24 Est. TCV/Floor Area= 7.97

(1) Excavation/site Prep:  
 (2) Foundation: Footings  
 X Poured Conc. Brick/Stone Block  
 (3) Frame:  
 (4) Floor Structure:  
 (5) Floor Cover:  
 (6) Ceiling:

(7) Interior:  
 (8) Plumbing:  
 Many Above Ave. Average Typical Few None  
 Total Fixtures Urinals Wash Bowls  
 3-Piece Baths Wash Heaters  
 2-Piece Baths Water Heaters  
 Shower Stalls Wash Fountains  
 Toilets Water Softeners  
 (9) Sprinklers:  
 (10) Heating and Cooling:  
 Gas Coal Hand Fired  
 Oil Stoker Boiler

(11) Electric and Lighting:  
 Outlets: Fixtures:  
 Few Average Many Unfinished Typical  
 Flex Conduit Rigid Conduit Incandescent Fluorescent  
 Armored Cable Mercury Sodium Vapor  
 Bus Duct Transformer  
 (13) Roof Structure: Slope=0  
 (14) Roof Cover:

(39) Miscellaneous:  
 (40) Exterior Wall:  
 Thickness  
 Basmt Insul.

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*



Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Pct. Trans.
	PTI II LLC	***, ***	06/30/1994	WD	31-SELLT IMPROVED	3504:932	OTHER	0.0
Property Address	Class: INDUSTRIAL-IMPROVEMENT Zoning: I Building Permit(s)							
4850 FULTON ST E	SCHOOL: FOREST HILLS PUBLIC SCHOOLS							
Owner's Name/Address	P. R. E. 0%							
PTI II LLC	MAP #:							
4850 FULTON ST	2025 Est TCV 2,229,909 TCV/TFA: 55.52							
ADA MI 49301	Land Value Estimates for Land Table ADA-I.ADA IND							

Improvements	Depth	Front	Depth	Rate	%Adj.	Reason	Value
Public							
Diirt Road	490.43	480.52	1.0000	0.0000	0	100*	0.
Gravel Road							
Paved Road							
Storm Sewer							
Sidewalk							
Water							
Sewer							
Electric							
Gas							
Curb							
Street Lights							
Standard Utilities							
Underground Utilis.							
Topography of Site							
Level							
Rolling							
Low							
High							
Landscaped							
Swamp							
Wooded							
Pond							
Waterfront							
Ravine							
Wetland							
Flood Plain							

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	415,400	699,600	1,115,000			693,994C
2024	371,200	627,900	999,100			693,994C
2023	238,600	606,300	844,900			560,947C
2022	240,400	453,200	693,600			629,474C

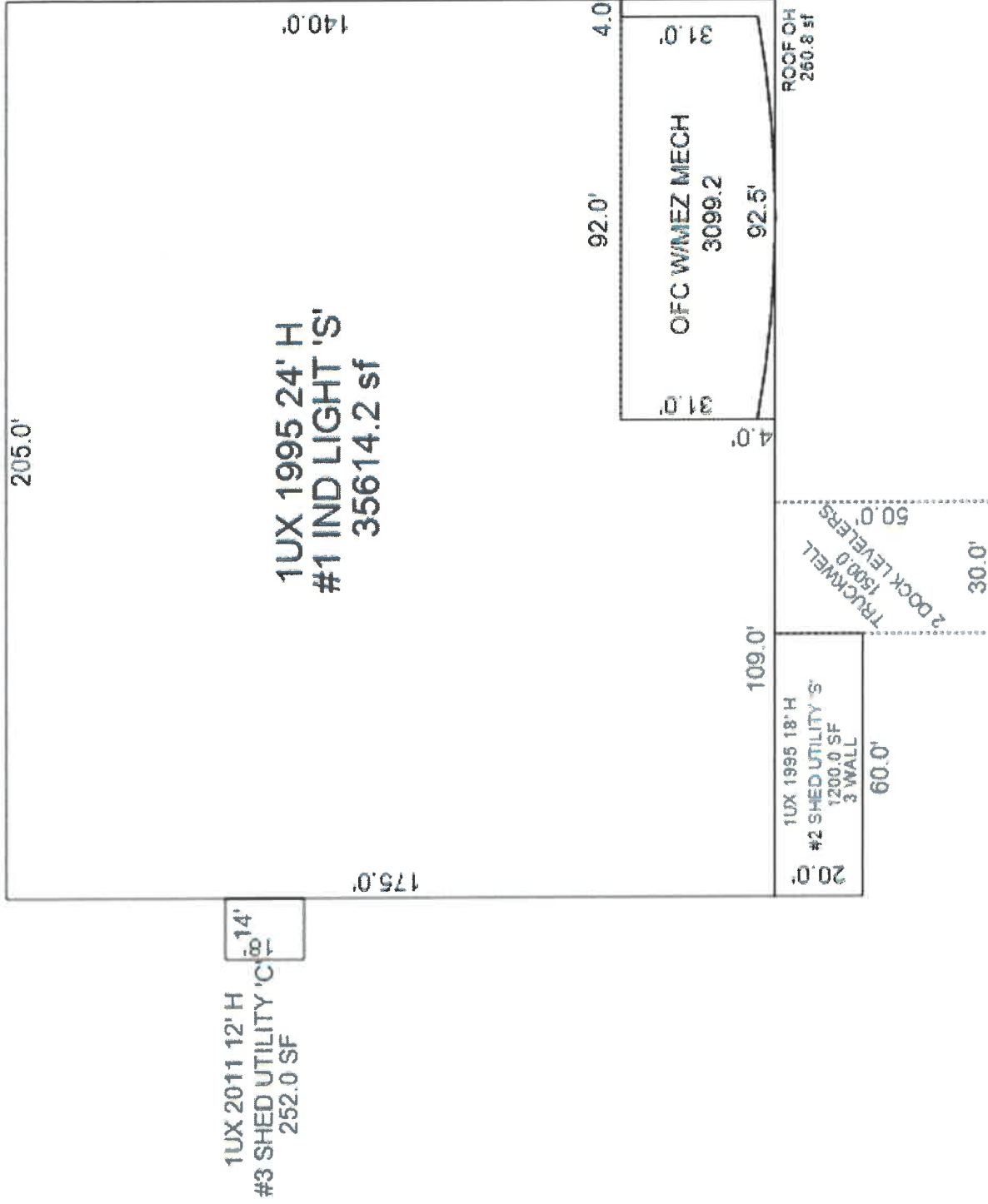
Updated LU, LIS, ind bldgs



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\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

Calculator Cost Computations

>>>>

<<<<<

Class: S Quality: Average  
 Stories: 1 Story Height: 18 Perimeter: 40  
 Overall Building Height: 18  
 Base Rate for Upper Floors = 26.13  
 (10) Heating system: No Heating or Cooling Cost/Sqft: 0.00 100%  
 Adjusted Square Foot Cost for Upper Floors = 26.13  
 Total Floor Area: 1,200 Base Cost Now of Upper Floors = 31,356  
 Reproduction/Replacement Cost = 31,356  
 Eff. Age: 27 Phy. %Good/Abnr. Phy./Func./Econ./Overall %Good: 35 /100/100/100/35.0  
 Total Depreciated Cost = 10,975  
 ECF (ADA IND) 1.127 => TCV of Bldg: 2 = 12,368  
 Replacement Cost/Floor Area= 26.13 Est. TCV/Floor Area= 10.31

Desc. of Bldg/Section: #2 SHED UTILITY 'S'  
 Calculator Occupancy: Sheds - Equipment 3 Wall Shed  
 Class: S Construction Cost  
 Floor Area: 1,200 Above Ave. X Ave. Low  
 Gross Bldg Area: 40,185  
 Stories Above Gnd: 1  
 Average Sty Hght: 18  
 Bsmnt Wall Hght  
 Depr. Table: 4%  
 Effective Age: 27  
 Physical %Good: 35  
 Func. %Good: 100  
 Economic %Good: 100  
 1995 Year Built  
 Remodeled  
 18 Overall Bldg Height  
 Comments:  
 Area #1:  
 Type #1:  
 Area #2:  
 Type #2:  
 Area:  
 Type: Average  
 \* Sprinkler Info \*  
 \*\*\* Basement Info \*\*\*  
 Area:  
 Perimeter:  
 Type: Utility Basement  
 Heat: No Heating or Cooling  
 \* Mezzanine Info \*  
 Area #1:  
 Type #1:  
 Area #2:  
 Type #2:  
 Area:  
 Type: Average

(1) Excavation/site prep:					
(2) Foundation:	Footings				
X Poured Conc.:	Brick/stone	Block			
(3) Frame:					
(4) Floor Structure:					
(5) Floor Cover:					
(6) Ceiling:					

(7) Interior:					
(8) Plumbing:	Many Above Ave.	Average Typical	Few None		
	Total Fixtures	Utinals			
	3-Piece Baths	Wash Bowls			
	2-Piece Baths	Water Heaters			
	Shower stalls	Wash Fountains			
	Toilets	Water Softeners			
(9) Sprinklers:					
(10) Heating and Cooling:	Gas Oil	Coal Stoker	Hand Fired Boiler		

(11) Electric and Lighting:					
Outlets:	Few Average Many Unfinished Typical	Fixtures:	Few Average Many Unfinished Typical		
	Flex Conduit Rigid Conduit Armored Cable Non-Metallic Bus Duct		Fluorescent Mercury Sodium Vapor Transformer		
(13) Roof Structure:	Slope=0				
(14) Roof Cover:					

(39) Miscellaneous:  
 (40) Exterior Wall:  
 Thickness Bsmnt Insul.

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

<p>Desc. of Bldg/Section: #3 SHED UTILITY 'C'                  Calculator Occupancy: Shed - Utility Light Commercial Building                  Class: C Quality: Average                  Stories: 1 Story Height: 12                  Overall Building Height: 12                  Base Rate for Upper Floors = 45.18                  (10) Heating System: No Heating or Cooling Cost/SqFt: 0.00 100%                  Adjusted Square Foot Cost for Upper Floors = 45.18                  Total Floor Area: 252 Base Cost New of Upper Floors = 11,385                  Eff. Age: 13 Phy. %Good/Abnt. Phy./Func./Econ./Overall %Good: 59 /100/100/100/59.0                  Total Depreciated Cost = 6,717                  ECF (ADA IND) 1.127 -&gt; TCV of Bldg: 3 - 7,570                  Replacement Cost/Floor Area= 45.18 Est. TCV/Floor Area= 30.04</p>	<p>&lt;&lt;&lt;&lt;&lt;&lt; Calculator Cost Computations &gt;&gt;&gt;&gt;&gt;&gt;                  Heat#1: No Heating or Cooling 100%                  Heat#2: No Heating or Cooling 0%                  Ave. SqFt/Story: 252                  Ave. Perimeter: 46                  Has Elevators:                  *** Basement Info ***                  * Mezzanine Info *                  * Sprinkler Info *</p>
<p>Area: 2011 Year Built                  Perimeter: Remodeled                  Type: 12 Overall Bldg Height                  Heat: Hot Water, Radiant Floor                  Area #1:                  Type #1:                  Area #2:                  Type #2:                  Area:                  Type: Average</p>	<p>(7) Interior:                  (8) Plumbing:                  Many Above Ave. Average Typical Few None                  Total Fixtures Urinals Wash Bowls Water Heaters Wash Fountains Water Softeners                  3-Piece Baths                  2-Piece Baths                  Shower Stalls                  Toilets                  (9) Sprinklers:                  (10) Heating and Cooling:                  Gas Oil Coal Stoker Hand Fired Boiler                  (11) Electric and Lighting:                  (12) Foundation:                  Footings Brick/Stone Block                  (13) Roof Structure:                  Slope=0                  (14) Roof Cover:                  (40) Exterior Wall:                  Thickness Basmt Insul.</p>
<p>(1) Excavation/Site Prep:                  (2) Foundation:                  Footings Brick/Stone Block                  (3) Frame:                  (4) Floor Structure:                  (5) Floor Cover:                  (6) Ceiling:</p>	<p>Outlets:                  Few Average Many Unfinished Typical                  Rigid Conduit Armored Cable Non-Metallic Bus Duct                  Fixtures:                  Few Average Many Unfinished Typical                  Incandescent Fluorescent Mercury Sodium Vapor Transformer</p>

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

Desc. of Bldg/Section: #1 IND LIGHT 'S' OFC (INT)  **Calculator Cost Computations**  
 Calculator Occupancy: Industrials - Light Manufacturing/Warehouse  **Class: S Quality: Average**  
**Stories: 1 Story Height: 16 Perimeter: 247**

**CLASS: S Construction Cost**  
 Floor Area: 3,099  Above Ave.  Ave.  Low   
 Gross Bldg Area: 40,165  **Calculator Cost Data \*\* \*\***  
 Stories Above Grd: 1  **Quality: Average**  
 Average Sty Hght: 16  **Heat#1: Package Heating & Cooling 100%**  
 Basmt Wall Hght  **Heat#2: Package Heating & Cooling 0%**  
 Dept. Table  Ave. SqFt/Story: 3099   
 Effective Age: 27  Ave. Perimeter: 247   
 Physical %Good: 54  Has Elevators:  
 Func. %Good: 100   
 Economic %Good: 100

1995 Year Built Remodeled  
 Overall Bldg Height  
 Comments:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:  
 Area: 3099  **\* Sprinkler Info \***  
 Type: Average  
 Area #1:  
 Area #2:  
 Type #2:

Base Rate for Upper Floors = 72.73  
 (10) Heating System: Package Heating & Cooling Cost/SqFt: 20.69 100%  
 Adjusted Square Foot Cost for Upper Floors = 93.42  
 Total Floor Area: 3,099 Base Cost New of Upper Floors = 289,508  
 3,099 Sq.Ft. of Sprinklers @ 4.99, Cost New = 15,464  
 Eff. Age: 27 Phy. %Good/Abnr. Phy./Func. %Good/Overall %Good: 54 /100/100/100/54.0  
 Total Depreciated Cost = 164,695  
 <<<<< Segregated Cost Computations >>>>>  
 Costs taken from Segregated Cost Section 2: Multiples & Motels  
 # or Height Storys  
 Col. Rate SqFt Adj. Cost  
 Item Description  
 Total Cost New = 0  
 Architectural Multiplier: 0.00  
 Eff. Age: 27 Phy. %Good/Abnr. Phy./Func. %Good/Overall %Good: 54 /100/100/100/54.0  
 <<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>  
 (11) Electric and Lighting:  
 (12) Miscellaneous:  
 (13) Roof Structure: Slope=0  
 (14) Roof Cover:  
 (15) Heating and Cooling:  
 (16) Ceiling:

Outlets:  
 Few Average Many Unfinished Typical  
 Flex Conduit Incandescent  
 Rigid Conduit Fluorescent  
 Armored Cable Mercury  
 Non-Metallic Sodium Vapor  
 Bus Duct Transformer  
 (40) Exterior Wall:  
 Thickness Basmt Insul.

Fixtures:  
 Few Average Many Unfinished Typical  
 Wash Basins Urinals  
 3-Piece Baths Water Heaters  
 2-Piece Baths Water Softeners  
 Shower Stalls  
 Toilets

Many Above Ave. Average Typical  
 Total Fixtures  
 3-Piece Baths Urinals  
 2-Piece Baths Water Heaters  
 Shower Stalls Water Softeners  
 Toilets

(9) Sprinklers:  
 (10) Heating and Cooling:  
 Gas Coal Hand Fired  
 Oil Stoker Boiler

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified BY	Prct. Trans.
Property Address	Class: INDUSTRIAL-IMPROVEZONING: I	Building Permit (s)	Date	Number	Status			
4870 FULTON ST E	SCHOOL: FOREST HILLS PUBLIC SCHOOLS		08/27/2013	B2013-114				
Owner's Name/Address	P.R.E. 0%	MAP #:						
PTI II LLC 4850 E FULTON ST ADA MI 49301	2025 Est TKV 2,321,835 TCV/TFA: 71.45							

Land Value Estimates for Land Table ADA-I.ADA IND						
X Improved	Vacant					
Public Improvements						
Description	Frontage	Depth	Rate	%Adj.	Reason	Value
Dirt Road	FULTON	123710	5sqft	4.70000	75 ACCESS	436,079
Gravel Road						436,079
Paved Road						
Storm Sewer						
Sidewalk						
Water						
Sewer						
Electric						
Gas						
Curb						
Street Lights						
Standard Utilities						
Underground UTILS.						

* Factors *		LANDLOCKED	
Land Improvement Cost Estimates	Rate	Size	% Good
Description	3.08	8102	67
D/W/F: Asphalt Paving	6.54	1385	67
D/W/F: 3.5 Concrete			
Total Estimated Land Improvements	True Cash Value =		
			22,788

Topography of Site	
X Level	
Rolling	
Low	
High	
Landscaped	
Swamp	
Wooded	
Fond	
Waterfront	
Ravine	
Wetland	
Flood Plain	

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2025	218,000	942,900	1,160,900			761,960C
2024	194,800	844,000	1,038,800			761,960C
2023	125,300	856,900	982,200			725,677C
2022	126,200	660,000	786,200			691,121C

Updated LI'S

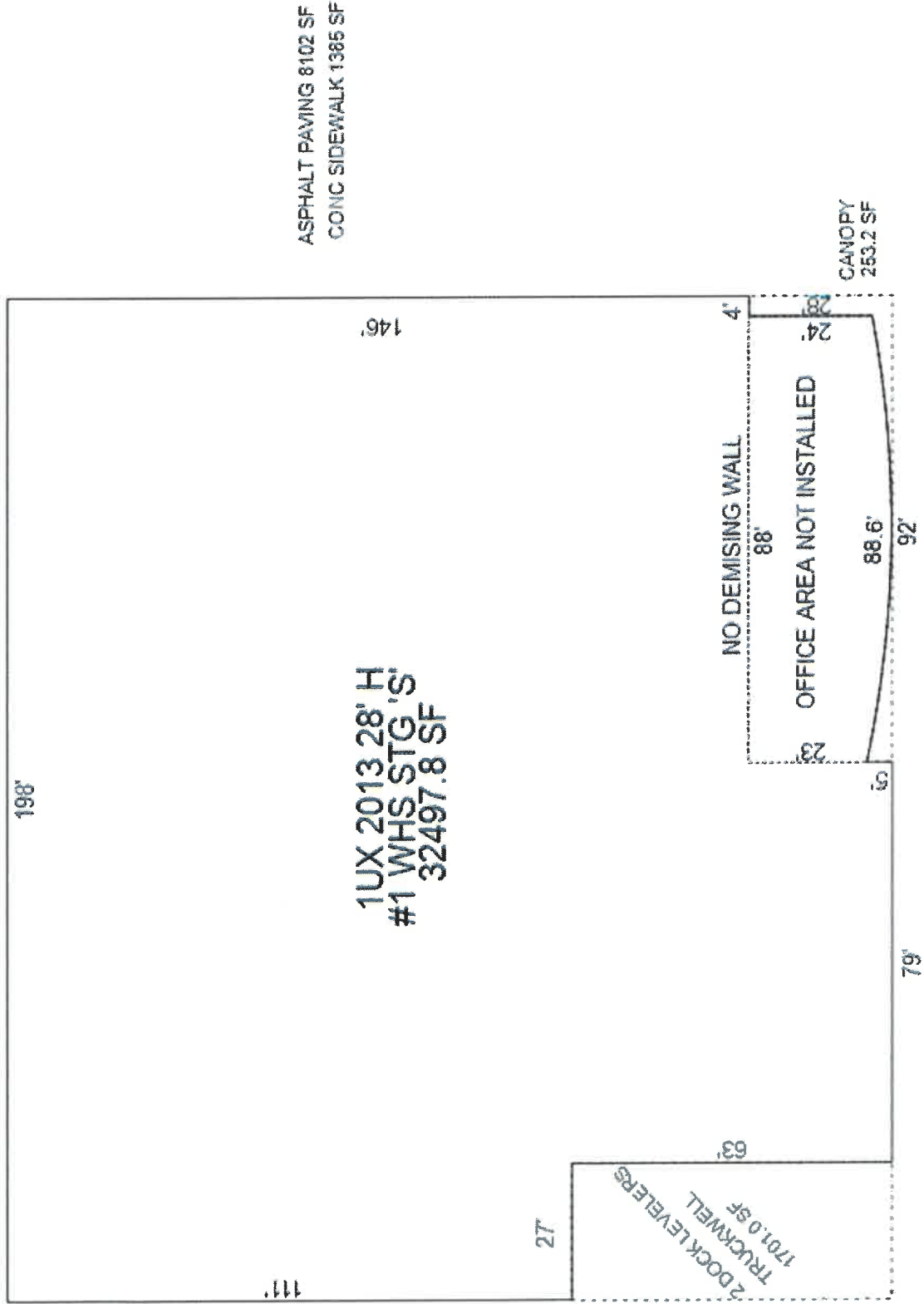


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Desc. of Bldg/Section: #1 IND LIGHT 'S' (SHELL) ✓ Calculator Occupancy: Industrial - Light Manufacturing/Warehouse		Class: S Quality: Average Stories: 1 Story Height: 28 Overall Building Height: 28 Perimeter: 746		Calculator Cost Computations Base Rate for Upper Floors = 50.55 (10) Heating system: Forced Air Furnace Cost/Sqft: 11.22 100% Adjusted Square Foot Cost for Upper Floors = 61.77 Total Floor Area: 32,498 Base Cost New of Upper Floors = 2,007,402 32,498 Sq.Ft. of Sprinklers @ 3.55, Cost New = 115,368 Reproduction/Replacement Cost = 2,122,770 Eff. Age: 11 Phy. %Good/Abnr. Phy./Func./Econ./Overall %Good: 76 /100/100/100/76.0 Total Depreciated Cost = 1,613,305	
Construction Cost Above Ave. X Ave. Low ** ** Calculator Cost Data ** ** Quality: Average ✓ Heat#1: Forced Air Furnace ✓ Heat#2: No Heating or Cooling 0% Ave. Sqft/Story: 32498 Ave. Perimeter: 746 Has Elevators:		<<<<<< Base Rate for Upper Floors = 50.55 (10) Heating system: Forced Air Furnace Cost/Sqft: 11.22 100% Adjusted Square Foot Cost for Upper Floors = 61.77 Total Floor Area: 32,498 Base Cost New of Upper Floors = 2,007,402 32,498 Sq.Ft. of Sprinklers @ 3.55, Cost New = 115,368 Reproduction/Replacement Cost = 2,122,770 Eff. Age: 11 Phy. %Good/Abnr. Phy./Func./Econ./Overall %Good: 76 /100/100/100/76.0 Total Depreciated Cost = 1,613,305		>>>>>>	
Area: *** Basement Info *** Perimeter: Type: No Heating or Cooling Heat: No Heating or Cooling * Mezzanine Info * Area #1: Type #1: Area #2: Type #2: Area: 32498 ✓ Type: Averaged ✓		Unit in Place Items /CIMS/DOC/LOAWA 19.11 ✓ 1701 1.00 76 /CII5/SHID/DOCLMA 7933.34 ✓ 2 1.00 76 /CII6/YARI/OUTL/2AVG/SPOOLDE 433.33 ✓ 9 1.00 76 Rate Quantity Arch %Good Depr. Cost ECF (ADA IND) 1.127 => TCV of Bldg: 1 = 1,862,968 Replacement Cost/Floor Area= 66.93 Est. TCV/Floor Area= 57.33		(11) Electric and Lighting: (13) Roof Structure: Slope=0 (14) Roof Cover:	
(1) Excavation/Site Prep: (2) Foundation: Footings X Poured Conc. Brick/Stone Block (3) Frame: (4) Floor Structure: (5) Floor Cover:		(7) Interior: (8) Plumbing: Many Above Ave. Average Typical Few None Total Fixtures Urinals Wash Bowls 3-Piece Baths Water Heaters 2-Piece Baths Shower Stalls Wash Fountains Toilets Water Softeners (9) Sprinklers: (10) Heating and Cooling: Gas Coal Hand Fired Oil Stoker Boiler		Outlets: Few Average Many Unfinished Typical Flex Conduit Incandescent Rigid Conduit Fluorescent Armored Cable Mercury Non-Metallic Sodium Vapor Bus Duct Transformer (40) Exterior Wall: Thickness Bennt Insul.	
(6) Ceiling:		(39) Miscellaneous:		(13) Roof Structure: Slope=0 (14) Roof Cover:	

\*\*\* Information herein deemed reliable but not guaranteed\*\*\*



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Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Number & Page	Verified By	Percent Trans.
Property Address	Class: INDUSTRIAL-VACANT Zoning: R2	Building Permit (s)	Date	Number	Status			
5303 ADA DR SE	School: FOREST HILLS PUBLIC SCHOOLS							
Owner's Name/Address	P.R.E. 0%							
CONSUMERS ENERGY COMPANY	MAP #: 2025 EST TCV 221,831							
EP10- PROPERTY TAX	Improved X Vacant							
ONE ENERGY PLAZA	Public							
JACKSON MI 49201-9938	Improvements							
Tax Description	Dirt Road	Front	Depth	Rate	%Adj.	Reason	Value	
E 260 FT OF W 920 FT OF W 1/2 NE 1/4 *	Gravel Road	260.002645.43	1.0000	0.0000	0	100*	0	
SEC 31 T7N R10W 15.79 A.	Paved Road	10.63	ACRES	17600	100		187,018	
Comments/Influences	Storm Sewer	4.97	ACRES	4600	100		22,848	
	Sidewalk	0.20	ACRES	0	100		0	
	Water	* Factors * CONSUMERS ROW/ LAND IMPRS						
	Sewer	* denotes lines that do not contribute to the total acreage calculation.						
	Electric	260 Actual Front Feet, 15.79 Total Acres Total Est. Land Value = 209,866						
	Gas	Land Improvement Cost Estimates						
	Curb	Description	Rate	Size %	Good	Cash Value		
	Street Lights	D/W/P: Asphalt Paving	2.99	3159	55	5,195		
	Standard Utilities	D/W/P: 4in Concrete	6.72	340	88	2,011		
	Underground UTILS.	Fencing: Wire Mesh, #9	3.66	744	55	1,498		
	Topography of Site	Fencing: Mesh, + for Rails	3.03	186	55	310		
	Level	Ad-Hoc Unit-In-Place Items						
	Rolling	Description	Rate	Size %	Good	Cash Value		
	Low	/C116/YARI/OUTL/2AVG/POLS	91.50	24	55	1,208		
	High	/C116/YARI/OUTL/2AVG/FLO	1,585.00	2	55	1,743		
	Landscaped	Total Estimated Land Improvements True Cash Value =				11,965		
	Swamp							
	Wooded							
	Pond							
	Waterfront							
	Ravine							
	Wetland							
	Flood Plain							
Who	When	What	Assessed Value	Building Value	Land Value	Board of Review	Tribunal/Other	Taxable Value
SR	09/24/2024	REVIEW COM	110,900	6,000	104,900			29,477C
JR	09/09/2024	DATA ENTER	126,700	6,400	120,300			29,477C
JR	09/09/2024	FIELD REVI	88,200	6,000	82,200			28,074C
			55,800	0	55,800			26,738C

updated LU 2 LI's



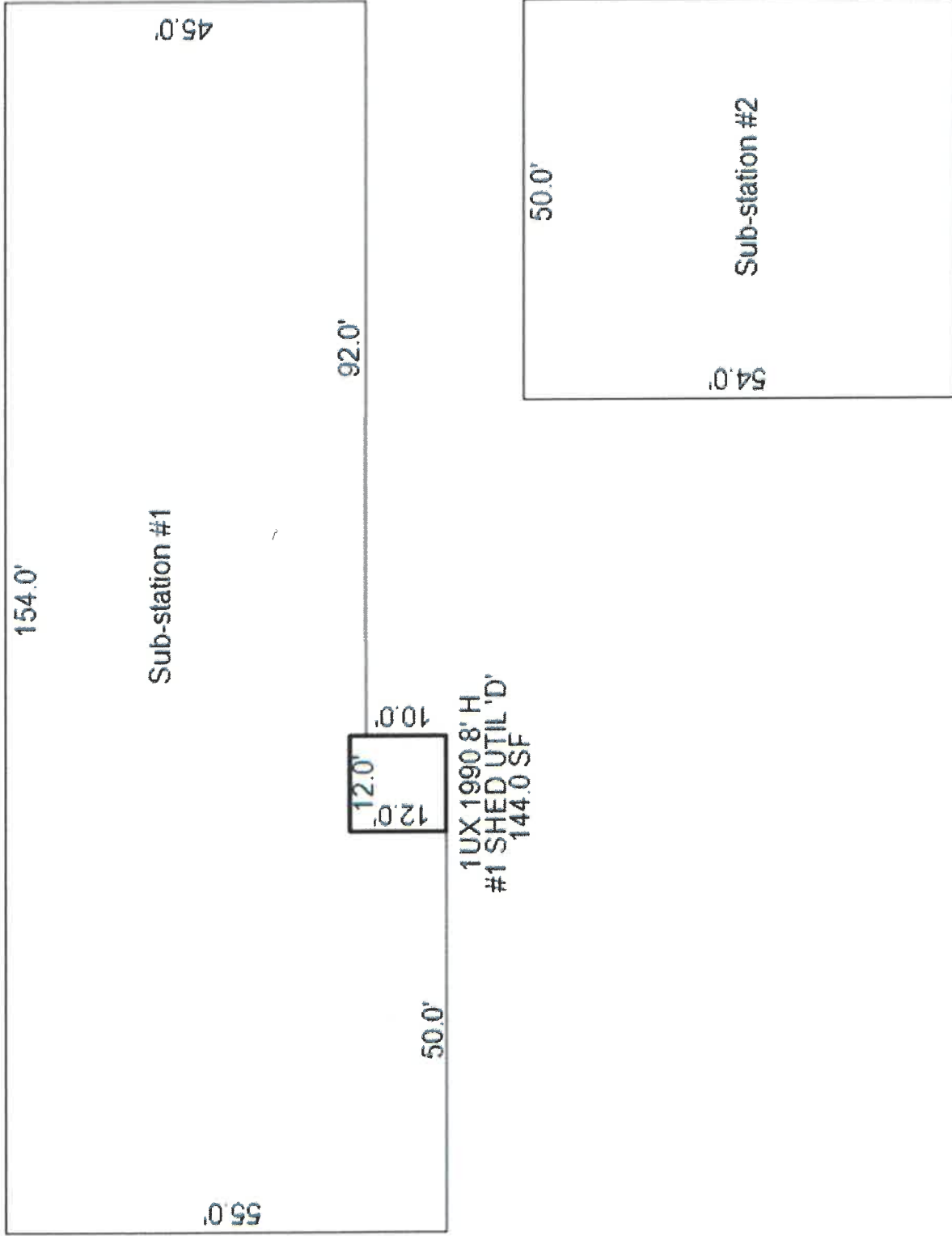
09/19/2024  
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<p>Desc. of Bldg/Section: #1                  Calculator Occupancy: Shed - Utility Light Commercial Building                  Class: D Quality: Average                  Stories: 1 Story Height: 8                  Overall Building Height: 8                  Base Rate for Upper Floors = 41.30                  (10) Heating system: No Heating or Cooling Cost/SqFt: 0.00 100%                  Adjusted Square Foot Cost for Upper Floors = 41.30                  Total Floor Area: 144 Base Cost New of Upper Floors = 5,947                  Eff. Age: 22 Phy. %Good/Abnr. Phy./Func./Overall %Good: 41 /100/100/100/41.0                  Total Depreciated Cost = 2,438                  &lt;&lt;&lt;&lt;&lt;&lt; Segregated Cost Computations                  Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses                  Cost # or Height Storys                  Co.I. Rate SqFt Adj. Cost                  Item Description                  Architectural Multiplier: 1.00 Total Cost New = 0                  Eff. Age: 22 Phy. %Good/Abnr. Phy./Func./Overall %Good: 41 /100/100/100/41.0                  &lt;&lt;&lt;&lt;&lt;&lt; Calculations too long. See Valuation printout for complete pricing. &gt;&gt;&gt;&gt;&gt;&gt;</p>	<p>&lt;&lt;&lt;&lt;&lt;&lt; Calculator Cost Computations                  Perimeter: 48                  Base Rate for Upper Floors = 41.30                  (10) Heating system: No Heating or Cooling Cost/SqFt: 0.00 100%                  Adjusted Square Foot Cost for Upper Floors = 41.30                  Total Floor Area: 144 Base Cost New of Upper Floors = 5,947                  Eff. Age: 22 Phy. %Good/Abnr. Phy./Func./Overall %Good: 41 /100/100/100/41.0                  Total Depreciated Cost = 2,438                  &lt;&lt;&lt;&lt;&lt;&lt; Segregated Cost Computations                  Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses                  Cost # or Height Storys                  Co.I. Rate SqFt Adj. Cost                  Item Description                  Architectural Multiplier: 1.00 Total Cost New = 0                  Eff. Age: 22 Phy. %Good/Abnr. Phy./Func./Overall %Good: 41 /100/100/100/41.0                  &lt;&lt;&lt;&lt;&lt;&lt; Calculations too long. See Valuation printout for complete pricing. &gt;&gt;&gt;&gt;&gt;&gt;</p>	<p>&gt;&gt;&gt;&gt;&gt;&gt;                  (39) Miscellaneous:                  (11) Electric and Lighting:                  (13) Roof Structure: Slope=0                  (14) Roof Cover:                  (40) Exterior Wall:                  Thickness Basement Insul.</p>
<p>(1) Excavation/Site Prep:</p>	<p>(7) Interior:</p>	<p>(11) Electric and Lighting:                  (13) Roof Structure: Slope=0                  (14) Roof Cover:</p>
<p>(2) Foundation:                  X Poured Conc. Brick/Stone Block</p>	<p>(8) Plumbing:                  Many Above Ave. Average Typical Few None                  Total Fixtures Urinals                  3-Piece Baths Wash Bowls                  2-Piece Baths Water Heaters                  Shower Stalls Wash Fountains                  Toilets Water Softeners</p>	<p>Outlets:                  Few Average Few                  Many Unfinished Many                  Typical Unfinished Typical                  Flex Conduit Incandescent                  Rigid Conduit Fluorescent                  Armored cable Mercury                  Non-Metallic Sodium Vapor                  Bus Duct Transformer</p>
<p>(3) Frame:</p>	<p>(9) Sprinklers:</p>	<p>(13) Roof Structure: Slope=0                  (14) Roof Cover:</p>
<p>(4) Floor Structure:</p>	<p>(10) Heating and Cooling:                  Gas Coal Hand Fired                  Oil Stoker Boiler</p>	<p>(40) Exterior Wall:                  Thickness Basement Insul.</p>
<p>(5) Floor Cover:</p>	<p>(10) Heating and Cooling:                  Gas Coal Hand Fired                  Oil Stoker Boiler</p>	<p>(40) Exterior Wall:                  Thickness Basement Insul.</p>
<p>(6) Ceiling:</p>	<p>(10) Heating and Cooling:                  Gas Coal Hand Fired                  Oil Stoker Boiler</p>	<p>(40) Exterior Wall:                  Thickness Basement Insul.</p>

\*\*\* Information herein deemed reliable but not guaranteed \*\*\*



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