

2023 Assessment Year

ECF Analysis for the 2023 assessment roll.

Sales utilized in the analysis were for a two year equalization study with dates from April 1, 2020 thru March 31, 2022.

In this Section you will find:

1. L-4018 for 2023 Equalization Study for real property
2. Development of Economic Condition Factors
3. ECF tables
4. ECF analysis for real property classes

State Tax Commission Analysis for Equalized Valuation of Real Property

County Name: Jackson County City/Township Name (check appropriate box): Waterloo Township
 Study Year: 2022 / Equalization Year: 2023
 City Township

Class of Real Property	Study Type	Stratified Study	Combined Study	Assessed Value	No. of Parcels	Sample		% Ratio Assessments to Appraisals	Projected True Cash Value	Remarks
						Assessed Value	True Cash Value			
100 Agricultural	AS			18,867,250	8	1,270,350	2,668,771	47.60 %	39,637,080	AS
200 Commercial	AS			7,557,000	7	621,100	1,258,135	49.37 %	15,306,867	AS
300 Industrial	AS			960,800	5	274,850	564,892	48.66 %	1,974,517	AS
400 Residential	S2			153,385,750	69	0	0	42.85 %	357,959,743	SS
500 Timber-Cutover	NC			0	0	0	0	50.00 %	0	NC
600 Developmental	NC			0	0	0	0	50.00 %	0	NC
TOTAL - REAL				180,770,800	89				414,878,207	

Study Type Codes: AS: Appraisal Study NC: None Classified OH: One Hundred % Study S1: One Year Sales Study S2: Two Year Sales Study
 NW: New Class RA: Reappraisal ES: Estimated Values (Explain): _____

INSTRUCTIONS, Page 1:

Enter county name.
 Enter Unit name and check the appropriate box for township or city.
 Enter study year followed by equalization year.
 For the following, enter into the appropriate field within each classification of real property, the study results of each study conducted.
Study type: Enter the two character code/s that best identify the study type/s used to obtain the projected true cash value for the classification. NOTE: The two character codes to be used can be found under the "Study Type Codes" heading of this form.
Stratified Study: If a stratified study is used, check this box and follow the instructions on page 2 of this form.
Combined Study: If a combined study is used, check this box and follow the instructions on page 3 of this form.
Assessed Value: Enter the current year's ending Assessed Value of the classification from the 2164 (L-4023).
No. of Parcels: Enter the number of parcels included in the study sample.
Sample Assessed Value: Enter the assessed value of the appraisal study sample when study type "AS" is used. If "OH" is also selected this value must match Assessed Value of the classification. NOTE: No data entry required if using a sales study, stratified study or combined study.
Sample True Cash Value: Enter the true cash value of the appraisal study sample when study type "AS" is used. NOTE: No data entry required if using a sales study, stratified study or combined study.
% Ratio Assessments to Appraisals: Enter the ratio by dividing the "Assessed Value by the "True Cash Value" of the appraisal study sample when study type "AS" is used. The ratio will be rounded to four decimals and displayed using two decimals (0.4975 displayed as 49.75) NOTE: If using a sales study, enter the applicable ratio from the form 2793 (L-4017L-4047). If using a stratified or combined study, then the resulting "Study % Ratio" for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.
Projected True Cash Value: Enter the projected true cash value by dividing "Assessed Value" of the classification by the "% Ratio Assessment to Appraisals". NOTE: If using a stratified or combined study, then the total projected true cash value for the classification is used from page 2 for a Stratified Study or from page 3 for a Combined Study.
Remarks: Enter brief remarks relating to the study if applicable.
Study Type Codes: If "ES" was selected as a study type, please give a brief explanation why the estimated value was used.
INSTRUCTIONS: County Summary (Total Recap)
 Enter county name.
 Enter study year followed by equalization year.
 For the following, enter into the appropriate field within each classification of real property, the study results of each study conducted.
Study type: No entry required.
Stratified Study: No entry required.
Combined Study: No entry required.
Assessed Value: Enter the total current year's ending Assessed Value of the classification from the 2164 (L-4023). This is the sum of all the assessed value for the classification from the current year individual unit 2164's (L-4023's).
No. of Parcels: Enter the total number of study parcels included in the classification.
Sample Assessed Value: No entry required.
Sample True Cash Value: No entry required.
% Ratio Assessments to Appraisals: Enter the ratio by dividing the total Assessed Value of the classification by the total Projected True Cash Value of the classification. The ratio will be rounded to four decimals and displayed using two decimals (0.4975 displayed as 49.75).
Projected True Cash Value: Enter the total Projected True Cash Value by summing the projected true cash values of the individual units in the classification.
Remarks: Enter brief remarks relating to the study if applicable.

Chapter 3: Development of Economic Condition Factors

What is an Economic Condition Factor (ECF)? An ECF adjusts the assessor's use of the Assessors Manual to the local market. County multipliers are provided by the State Tax Commission and adjusted annually to reflect change in the market of the construction costs found in the State Tax Commission Assessor's Manual (Assessors Manual) and to "bring" those costs to the County level. But economic condition factors are necessary, and developed annually by assessors to further refine these costs to the local market.

"An ECF must be determined and used in cost appraisal situations where the Assessor's Manual is used." It is not appropriate to declare that one isn't used because the assessor relied on a recently published Assessor's Manual, or because the improvements are newly constructed. The ECF is used to adjust the costs of the Assessor's Manual to local markets. An ECF must be used regardless of the age of the improvements being valued.

According to the Michigan Constitution, Article IX, Section 3, assessments are developed annually, uniformly and not to exceed 50% of a property's true cash value. Because of the diversity of properties Michigan assessors must value every year in their respective jurisdiction(s), assessors often rely on mass appraisal models to accomplish this task. Most mass appraisal models rely on a cost-less-depreciation approach and adjust its results to what properties are selling for through the use of an ECF. The ECF is prepared by analyzing properties which have sold and then comparing their respective cost-less-depreciation of the buildings (i.e., building value) to that portion of the sale prices attributable to those buildings.

Calculation of Economic Condition Factors

An ECF is developed by analyzing verified property true cash value level sale prices. The portion of each sale price attributed to the building(s) only on the parcel is compared to the value on the record card of the same building(s). The ECF represents the relationship between the appraised value of the building and calculated using the Assessors Manual and its respective building value (i.e., the sale value of that building). When the building value is added to the value of the land and the land improvements, an indication of true cash value is developed for assessment purposes.

Generally, the sales used for the ECF analysis should be from the same time period used for the sales study utilized for Equalization. This is often a 24-month time period. Michigan assessors must consider the following guidelines when developing and applying ECFs:

1. The time period of sales for the ECF study should be the same as the County Equalization Department study.
2. The County multiplier used by the assessor should be the same as the County Equalization Department.
3. The ECF is not applied to land value or the land improvements.
4. The ECF is only applied to building improvements.
5. The ECF is not applied to any buildings that are assessed as "flat-values".

Assessors should start the ECF calculation by identification of an ECF "neighborhood". The neighborhood should be established so properties sharing similar value-related property characteristics are analyzed together. Borders for ECF neighborhoods may be natural and/or human made. They can also be based on the age of the buildings, construction type and qualities of the buildings, general location amenities, as well as a number of other attributes. ECF's are typically calculated for a group of properties based upon the primary structure and its characteristics. For example, the neighborhood may consist of masonry/brick one-story homes built in the 1950's in a subdivision developed with 800 lots or wood frame two-story homes built in the 1960's throughout a small community.

Assessors can make the mistake of having too many neighborhoods. Assessors set up neighborhoods based on subdivisions and the parcel count is simply too small to do any type of analysis. Within the commercial and industrial classes, ECF's are sometimes calculated for different types of properties (e.g., apartments, warehouses, strip retail centers, big box retail stores, manufacturing plants, and research and development buildings)

It is critical that the ECF analysis be based upon a sufficient number of verified arms-length sales transactions and that the sales be representative of the properties being assessed using the ECF. In some rural townships, there may be insufficient sales to develop an ECF. In this case, the assessor may have to analyze sales in adjoining communities to assist in developing an ECF. The assessor may need to include sales having occurred outside the normal period, requiring the use of a market conditions adjustment (i.e., time). It may be necessary to compare the subject area to another area with a known ECF and make adjustments in much the same way as comparable sales are adjusted to a subject property in a market appraisal.

An assessor should verify the sale price and terms of sale for each parcel used in its ECF analysis. An assessor should also make a physical inspection of the property to determine if there were any physical changes that may affect the sale price. Physical changes could include remodeling a basement, an addition to the building, or a new garage. These changes must be noted so that the assessor can properly value the property as it existed prior to the sale, or so the property can be removed from the ECF analysis. The assessor should use the effective age as of the date of sale or the assessment date.

The proper development of land value is essential to an accurate ECF. The estimate of the depreciated value of the land improvements is also critical. It is important that the land values used to set the ECF are also the land values used for the assessments of those properties. These items are removed from the sale price when developing an ECF.

In terms of comparisons, assessors should try to use properties with small amounts of land and land improvements. Fewer and smaller the deductions will allow for the most accurate ECF because, in most cases, the most value is in the structure. An example would be trying to use a parcel with a house on an 80 acre parcel compared to a similar house on a 1 acre parcel. Chances are the 80 acres are worth more than the house. A slight value difference in the land would cause a huge value change in the residual for the house.

ECFs should generally be applied as calculated. Any variation from the calculated ECF must be fully documented. The detailed calculations used to develop the ECF must be kept on file to be used in defense of appeals, necessary in AMAR audits, explaining assessment to property owners, etc.

The following table contains an example of reproduction costs of four homes which are identical except for their location and are located in six different counties. The base cost is multiplied by the appropriate County multiplier to give the final cost new for each house in each County.

County	Base Reproduction Cost New	County Multiplier	Final Reproduction Cost New
Alcona	\$100,000	1.05	\$105,000
Marquette	\$100,000	1.13	\$113,000
Sanilac	\$100,000	1.14	\$114,000
Kent	\$100,000	1.19	\$119,000
Wayne	\$100,000	1.36	\$136,000
Van Buren	\$100,000	1.13	\$113,000

After getting an estimate of cost new, you subtract depreciation which gives an estimate of cost-new-less-depreciation. To develop an ECF, the depreciated cost of the building which has sold is compared to the sale value of that same building. The ECF indicator for each sale is calculated by dividing the sale price of the building by its cost new (with county multiplier applied) less any and all depreciation associated with the building. One ECF indicator is not sufficient for the development of a reliable ECF. Use of a sufficient number of sales is necessary to ensure the accuracy of an ECF.

Although the individual ECF calculations are shown in the ECF analysis, the separate ECF indicators are **not averaged** to develop the final ECF. The separate ECF indications are listed so an assessor can easily observe and review "outlying" ECFs. Also, showing the individual ECF indications allows the assessing officer an opportunity to observe if there is consistency or patterns reflected by the analysis. It is a good practice to plot the individual ECF indications on a map of the ECF area. Plotting individual ECF indications on a map may help an assessor's ECF evaluation. This same procedure is followed to develop commercial and industrial ECFs.

The development of an ECF is relatively simple if there are a sufficient number of recent, relevant, and reliable sales in the area. Sales for the ECF analysis should be limited to those occurring during the same time period as the sales study used to set the starting base. It is not necessary, or appropriate, to adjust sales for market conditions (i.e., time) if they transacted within the proper sale study time period.

E.C.F.s for Neighborhood: 1 'AGRICULTURE'

Residential : 1.150
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.050
Commercial Bldgs : 1.000
Industrial Bldgs : 0.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 11 'PERS COTTAGE'

Residential : 1.090
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 111 'STOCKBRIDGE'

Residential : 1.090
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 115 'INDUSTRIAL'

Residential : 0.950
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.000
Commercial Bldgs : 1.000
Industrial Bldgs : 0.600

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 119 'CLEAR LAKE'

Residential : 1.300
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: 2 'COMMERCIAL'

Residential : 1.000
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.050
Commercial Bldgs : 0.850
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: CHL 1 'CHELSEA'

Residential : 1.120
Town Homes/Duplexes: 1.250
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: EJ 1 'EAST JACKSON'

Residential : 1.050
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 1.000
Industrial Bldgs : 1.000

(Optional) Gross Rate Multipliers

A: 0.000
B: 0.000
C: 0.000
D: 0.000

E.C.F.s for Neighborhood: GL 1 'GRASS LAKE'

Residential : 1.180
Town Homes/Duplexes: 1.000
Mobile Homes : 1.000
Agricultural Bldgs : 1.100
Commercial Bldgs : 0.910
Industrial Bldgs : 1.000

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

Neighborhoods Used: 11.PERS COTTAGE

364 READY LANE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-05-31-201-001-04	05/10/2022 11	410	145,000	0	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	145,000	113,908	1.273



618 DORBERT DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-05-31-400-002-01	04/29/2022 11	410	253,000	1,589	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	68	251,411	227,810	1.104



5060 SCHRAH DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
819-10-05-101-003-01	06/25/2021 11	410	139,000	1,267	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	137,733	147,406	0.934



Neighborhoods Used: 111.STOCKBRIDGE

10755 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-18-400-002-11	03/18/2022 111	401	370,000	32,329	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	78	337,671	294,428	1.147



12373 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-16-326-004-02	03/17/2022 111	401	165,000	31,955	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MODULAR/MOBILE	68	127,481	151,685	0.840
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	5564	6620	0.840		



2980 BASELINE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-06-200-001-02	12/17/2021 111	401	203,000	48,180	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	138,462	113,265	1.222
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	16358	13381	1.222		



5695 HINKLEY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-03-227-006-00	12/15/2021 111	401	191,000	12,312	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	178,688	148,241	1.205



9747 PORTAGE LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-30-100-002-19	11/12/2021 111	401	245,000	36,690	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	97	208,310	188,626	1.104



9640 HUTTENLOCKER RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-19-276-003-01	11/03/2021 111	401	200,000	31,237	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	168,763	173,410	0.973



307 S MAIN ST

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-18-152-002-00	10/12/2021 111	401	70,000	4,497	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	65,503	75,639	0.866



10110 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-18-103-005-02	08/11/2021 111	401	230,000	38,751	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	177,165	161,532	1.097
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	14084	12841	1.097		



!!MULTI-PARCEL SALE!!

Neighborhoods Used: 111.STOCKBRIDGE

10110 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-18-153-007-00	08/11/2021 111	401	230,000	38,751
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	177,165	161,532
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	14084	12841	1.097	

!!MULTI-PARCEL SALE!!



10110 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-18-153-007-01	08/11/2021 111	401	230,000	38,751
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	177,165	161,532
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	14084	12841	1.097	

!!MULTI-PARCEL SALE!!



11908 HANNEWALD RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-20-200-005-03	06/07/2021 111	401	349,900	58,083
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	68	215,446	159,355
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	76371	56488	1.352	



115 S MAIN ST

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-18-104-005-00	02/26/2021 111	401	130,000	4,736
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	69	125,264	118,360



5802 HINKLEY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-03-226-018-00	01/29/2021 111	401	155,000	18,503
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	136,497	142,493



12089 WATERLOO-MUNITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-16-301-003-00	12/11/2020 111	401	190,000	47,465
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	BI-LEVEL	60	142,535	117,162



12807 TOPHITH RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-10-426-001-01	06/19/2020 111	401	310,000	90,349
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	60	202,123	196,242
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	17528	17018	1.030	



Neighborhoods Used: 119.CLEAR LAKE

4780 CLEAR LAKE SHORES

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-01-126-008-01	01/06/2023 119	401	451,500	208,476
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TRI-LEVEL	60	243,024	184,423
				E.C.F. 1.318



3782 HIDEAWAY LANE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-01-302-006-01	07/14/2022 119	401	657,500	387,551
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	70	269,949	210,810
				E.C.F. 1.281



1212 DOCKSIDE DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-276-007-01	06/14/2022 119	401	400,000	180,874
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	63	219,126	130,679
				E.C.F. 1.677



2792 COZY COVE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-01-301-018-00	06/01/2022 119	401	930,000	189,739
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	91	740,261	505,927
				E.C.F. 1.463



6711 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-226-014-05	05/27/2022 119	401	361,500	32,557
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	76	328,943	195,726
				E.C.F. 1.681



6711 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-226-014-05	07/12/2021 119	401	311,000	32,557
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	76	278,443	195,726
				E.C.F. 1.423



Neighborhoods Used: CHL 1.CHELSEA

8774 CREEK DR
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-25-101-001-13 03/30/2022 CHL 1 401 532,000 51,357
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 81 480,643 360,545 1.333



9084 BEEMAN RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-24-400-003-04 03/30/2022 CHL 1 401 390,000 134,878
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family MULTI STORY 67 255,122 245,585 1.039
 !!MULTI-PARCEL SALE!!



9084 BEEMAN RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-24-400-003-09 03/30/2022 CHL 1 401 390,000 134,878
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family MULTI STORY 67 255,122 245,585 1.039
 !!MULTI-PARCEL SALE!!



6650 WRANGLER DR
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-02-251-002-02 03/24/2022 CHL 1 401 350,000 107,443
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 63 214,695 163,791 1.311
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 27862 21256 1.311



14000 HARVEY RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-12-326-003-01 02/25/2022 CHL 1 401 201,000 43,517
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 60 157,483 170,958 0.921



6670 WRANGLER DR
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-02-251-001-01 12/20/2021 CHL 1 401 373,000 69,587
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 71 293,694 246,345 1.192
 Agricultural Buildings: ResidualValue CostByManual E.C.F.
 9719 8152 1.192



13043 TRIST RD
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-10-02-101-001-00 11/17/2021 CHL 1 401 270,000 49,787
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family RANCH 60 220,213 203,945 1.080



8864 DAWSON COUNTRY LN
 Parcel Number ** Valid Sale ** Class AdjSalePrice LandValue
 000-05-26-200-002-02 11/08/2021 CHL 1 401 525,000 72,849
 Occupancy Style %Good ResidualValue CostByManual E.C.F.
 Single Family MULTI STORY 92 452,151 353,112 1.280



Neighborhoods Used: CHL 1.CHELSEA

13293 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-126-008-00	10/22/2021 CHL 1	401	324,900	100,031
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	60	224,869	217,872
				E.C.F. 1.032



13225 RIETHMILLER RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-26-100-001-02	10/01/2021 CHL 1	001	1,700,000	605,489
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	83	981,242	897,008
Agricultural Buildings: ResidualValue				E.C.F. 1.094
				113269 103546



14600 HARVEY RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-12-326-002-02	09/23/2021 CHL 1	401	215,000	36,300
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	69	178,700	109,135
				E.C.F. 1.637



8340 CLEAR LAKE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-25-376-001-04	06/29/2021 CHL 1	401	175,000	27,433
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MODULAR/MOBILE	70	147,567	163,352
				E.C.F. 0.903



14198 LILLY LANE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-12-400-002-00	06/14/2021 CHL 1	401	500,000	50,317
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	78	449,683	397,145
				E.C.F. 1.132



13039 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-101-003-00	05/10/2021 CHL 1	401	349,900	73,277
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	73	264,980	285,233
Agricultural Buildings: ResidualValue				E.C.F. 0.929
				11643 12533



6564 SOFTSHELL DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-02-277-003-00	01/01/2021 CHL 1	401	289,000	57,954
Occupancy	Style	%Good	ResidualValue	CostByManual
Town Home	RANCH	66	231,046	211,585
				E.C.F. 1.092



9262 HARR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-23-426-001-03	12/10/2020 CHL 1	401	350,125	102,217
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	MULTI STORY	61	215,070	159,791
Agricultural Buildings: ResidualValue				E.C.F. 1.346
				32838 24398



Neighborhoods Used: CHL 1.CHELSEA

9100 BEEMAN RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-24-400-004-01	10/27/2020 CHL 1	401	162,000	42,352	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	60	99,699	120,567	0.827
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	19949	24125	0.827		



15675 WATERLOO RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-25-452-005-02	09/30/2020 CHL 1	401	171,500	14,171	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	60	157,329	122,839	1.281



13301 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-02-126-007-00	09/23/2020 CHL 1	401	290,000	44,206	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	60	245,794	273,231	0.900



15401 SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-35-251-001-04	09/09/2020 CHL 1	401	520,000	130,798	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	69	371,975	290,507	1.280
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	17227	13454	1.280		



8220 BEEMAN RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-25-428-010-02	08/25/2020 CHL 1	401	317,500	39,970	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	65	277,530	248,549	1.117



14116 LILLY LANE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-12-401-001-02	07/01/2020 CHL 1	401	365,000	91,689	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	60	273,311	258,255	1.058



8759 CREEK DR

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-05-25-101-001-09	05/27/2020 CHL 1	401	384,000	54,430	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	TWO STORY	83	329,570	317,066	1.039



Neighborhoods Used: EJ 1.EAST JACKSON

11000 SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-06-301-002-00	07/26/2021 EJ 1	401	230,000	85,721	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	MULTI STORY	64	144,279	154,941	0.931



9504 GLENN RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue	
000-10-07-301-006-00	06/10/2021 EJ 1	401	158,000	942	
Occupancy	Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	RANCH	74	143,647	119,281	1.204
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.		
	13411	11136	1.204		



Neighborhoods Used: GL 1.GRASS LAKE

SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-35-351-001-06	10/29/2021 GL 1	402	300,000	81,670
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	60	212,358	165,128	1.286
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	5972	4644	1.286	

!!MULTI-PARCEL SALE!!



5961 MAUTE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-11-126-001-05	09/22/2021 GL 1	401	440,000	78,280
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family MODULAR/MOBILE	82	333,142	251,665	1.324
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	28578	21589	1.324	



SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-04-476-001-08	09/07/2021 GL 1	402	321,000	212,308
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	60	78,898	66,970	1.178
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	29794	25290	1.178	

!!MULTI-PARCEL SALE!!



SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-04-476-001-04	09/07/2021 GL 1	402	321,000	212,308
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	60	78,898	66,970	1.178
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	29794	25290	1.178	

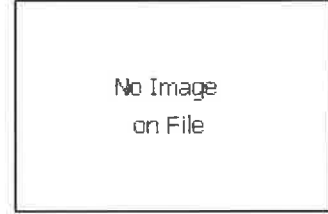
!!MULTI-PARCEL SALE!!



SEYMOUR RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-04-476-001-07	09/07/2021 GL 1	402	321,000	212,308
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family	60	78,898	66,970	1.178
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	29794	25290	1.178	

!!MULTI-PARCEL SALE!!



12886 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-34-476-001-09	11/17/2020 GL 1	401	304,900	63,843
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family MULTI STORY	81	233,342	194,427	1.200
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	7715	6428	1.200	

!!MULTI-PARCEL SALE!!



12886 TRIST RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-34-476-001-08	11/17/2020 GL 1	401	304,900	63,843
Occupancy Style	%Good	ResidualValue	CostByManual	E.C.F.
Single Family MULTI STORY	81	233,342	194,427	1.200
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	7715	6428	1.200	

!!MULTI-PARCEL SALE!!



6288 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-05-476-002-00	10/02/2020 GL 1	401	110,000	45,500
Commercial Buildings:	ResidualValue	CostByManual	E.C.F.	
	64500	70778	0.911	

!!MULTI-PARCEL SALE!!



Neighborhoods Used: GL 1.GRASS LAKE

6288 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-05-476-001-00	10/02/2020 GL 1	401	110,000	45,500
Commercial Buildings:	ResidualValue	CostByManual	E.C.F.	
	64500	70778	0.911	

!!MULTI-PARCEL SALE!!



11250 RIETHMILLER RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-33-301-001-00	09/30/2020 GL 1	401	299,900	37,146
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	BI-LEVEL	60	248,874	185,440
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	13880	10342	1.342	



6540 MT HOPE RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-05-200-004-00	08/31/2020 GL 1	401	269,000	119,173
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	RANCH	60	149,827	109,898
				E.C.F.
				1.363



9613 GLENN RD

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-10-07-376-005-00	08/28/2020 GL 1	401	240,000	32,720
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	BI-LEVEL	68	195,303	154,930
Agricultural Buildings:	ResidualValue	CostByManual	E.C.F.	
	11977	9501	1.261	



7473 FIREFLY LANE

Parcel Number	** Valid Sale	** Class	AdjSalePrice	LandValue
000-05-33-100-002-02	05/04/2020 GL 1	401	395,000	128,237
Occupancy	Style	%Good	ResidualValue	CostByManual
Single Family	TWO STORY	81	266,763	326,998
				E.C.F.
				0.816



Agricultural ECF 2023

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
000-05-20-100-001-10	11336 Rosemary	4/14/2022	\$ 320,250	\$ 30,560	\$ 289,690	\$ 256,582	1.13
000-05-25-101-001-13	8774 Creek	3/30/2022	\$ 532,000	\$ 50,000	\$ 482,000	\$ 403,810	1.19
000-10-02-251-002-02	6650 Wrangler	3/24/2022	\$ 350,000	\$ 100,070	\$ 249,930	\$ 206,846	1.21
000-05-33-301-001-00	11250 Riethmiller	2/22/2022	\$ 328,500	\$ 36,950	\$ 291,550	\$ 230,819	1.26
000-05-26-100-001-05	13225 Riethmiller	10/1/2021	\$ 1,700,000	\$ 569,000	\$ 1,131,000	\$ 1,163,130	0.97

1.15 USE FOR ECF

Only one sale in Ag
Improved. Utilized
some residential sales
in this analysis for
Waterloo Ag ECF.

Industrial ECF 2023

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
000-06-36-229-002-00	120 N Union	5/3/2021	\$ 75,000	\$ 5,711	\$ 69,289	\$ 113,854	0.61
000-13-12-401-033-02	1950 Micor	12/28/2020	\$ 155,000	\$ 57,944	\$ 97,056	\$ 143,533	0.68
	415 Oak	12/29/2020	\$ 135,000	\$ 12,374	\$ 122,626	\$ 186,352	0.66

0.60 USE FOR ECF

No Sales in Waterloo
 utilized sales in Jackson County
 in this analysis for
 Industrial ECF

Comm ECF 2023

Parcel Number	Address	Sale Date	Sale Price	Land Value	Residual	Cost by Manual	ECF
000-05-07-351-002-00	9008 Plum Orchard	4/26/2021	\$ 50,000	\$ 12,000	\$ 38,000	\$ 48,565	0.78
000-05-02-151-003-02	13100 Territorial	1/17/2021	\$ 290,000	\$ 64,872	\$ 225,128	\$ 214,600	1.05
000-05-18-104-001-00	101 S Main	9/2/2020	\$ 88,500	\$ 16,720	\$ 71,780	\$ 94,172	0.76
000-05-07-351-001-00	9004 Plum Orchard	2/2/2018	\$ 165,000	\$ 26,681	\$ 138,319	\$ 187,985	0.74
Average							0.83

0.85 USE FOR ECF