

2025 VACANT LAND STUDY ACRE RATES Meyer

Prepared by the Office of the Assessor
bpsassessing@gmail.com
04/01/2022 - 03/31/2024

Unit	Parcel	Date	Sale Price	Acres	Price per Acre
1 ACRE (0-1.5)					
Kingsford	022-052-487-012-00	2/27/2024	\$1,710	0.15	\$11,400
Kingsford	022-052-206-006-00	4/26/2022	\$6,250	0.43	\$14,535
Felch	022-003-081-009-10	3/23/2023	\$6,000	0.55	\$10,909
Felch	022-003-005-051-00	4/15/2022	\$8,000	1	\$8,000
Norway Twp	022-004-014-001-35	09/09/22	\$12,000	1.03	\$11,650
Brampton	021-004-200-002-00	9/18/2023	\$13,500	1.358	\$9,941.09
			\$47,460	4.518	\$10,505
2 ACRES (1.5+ - 2.5)					
Brampton	21-004-260-001-00	11/18/22	\$18,000	1.92	\$9,375
Norway Twp	022-004-014-013-60	11/8/2023	\$18,500	2.195	\$8,428.25
Norway Twp	022-004-003-024-19 & -024-20	11/3/2023	\$32,000	1.82	\$17,582.42
			\$68,500	5.9	\$11,542
3 ACRES (2.5+ - 3.5)					
Menominee, City	010-021-001-50	7/6/2023	\$25,000	2.96	\$8,446
Ingallston	007-333-004-00	7/25/2022	\$24,000	3.00	\$8,000
			\$49,000	6.0	\$8,221
4 ACRES (3.5+ - 4.5)					
Norway Twp	22-004-003-024-16	07/20/22	\$30,500	4.03	\$7,568
			\$30,500	4.0	\$7,568
5 ACRES (4.5+ - 5.5)					
Mellen	009-115-017-00	01/02/23	\$20,000	5	\$4,000
Breitung	22-002-105-009-60	7/13/2023	\$30,000	5.59	\$5,367
Breitung	22-002-105-009-20	12/5/2022	\$29,500	5.80	\$5,086
Norway, City	22-053-477-020-70	11/15/2023	\$31,000	5.02	\$6,175
Brampton	21-004-121-037-10	05/02/22	\$43,000	5.09	\$8,448

Parcel Size	\$ / Acre	Range
0-5	\$215,460	25.44 to \$11,650
5+ - 10	\$421,000	\$8,468 to \$9,520
10+ - 20	\$492,000	\$6,634 to \$7,540
20+ - 40	\$288,750	\$4,078 to \$2,532
40+	\$1,976,750	\$1,963 to \$2,380
	830.56	\$1,675 to \$2,233

Table in DB
Acres

Rate	1	2	3	4	5	6	7
1	9,600	12,750	17,000	21,250	25,500	30	60,000
1.5	12,750	17,000	21,250	25,500	30	40	96,000
2	17,000	21,250	25,500	30	40	50	120,000
2.5	21,250	25,500	30	40	50	100	240,000

*median of price per acre above weighted by land tables

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7 ACRES (5.5+ - 8.5)					
Lake Norway Twp	008-210-005-20	7/26/2023	\$22,500	7.9	\$2,848.10
	22-004-022-026-03	8/15/2022	\$75,000	7.93	\$9,457.76
			\$97,500	15.8	\$6,159
10 ACRES (8.5+ - 11.5)					
Norway Twp	22-004-106-002-10	10/21/2022	\$79,000	8.298	\$9,520.37
Norway Twp	22-004-022-025-04	10/21/2022	\$75,000	8.64	\$8,680.56
Meyer	011-082-002-00	3/15/2024	\$36,000	9.19	\$3,918
			\$190,000	26.1	\$7,272
15 ACRES (11.5+ - 18.5)					
Ingallston	007-030-020-10	5/16/2023	\$95,000	12.6	\$7,540
Breitung	22-002-007-042-21	11/8/2022	\$60,000	15.16	\$3,958
Nadeau	012-018-015-00	5/17/2022	\$95,000	12.88	\$7,376
			\$250,000	40.6	\$6,152
20 ACRES (18.5+ - 25)					
Lake	008-234-009-10	2/2/2024	\$40,000	20	\$2,000.00
Miellen	009-123-028-00	6/20/2022	\$52,000	20.0	\$2,600
Nadeau	012-211-015-50	11/17/23	\$80,000	20.00	\$4,000
Ingallston	007-432-013-00	8/15/2022	\$70,000	20.0	\$3,500
			\$242,000	80.0	\$3,025
30 ACRES (25.5+ - 37.5)					
Nadeau	012-102-006-20	05/27/22	\$135,000	28.72	\$4,700
Ingallston	007-009-025-00	11/23/2022	\$69,900	27.6	\$2,532
			\$204,900	56.3	\$3,637

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Unit	Parcel	Date	Sale Price	Acres	Price per Acre
40 ACRES (37.5+ - 44.5)					
Meyer	011-011-007-10 &-007-75,-007-80,-165-004-10	06/29/22	\$81,000	39.477	\$2,052
Daggett	002-124-009-20	04/28/22	\$69,900	40	\$1,748
Faithorn	003-215-003-20	03/24/23	\$67,950	40.0	\$1,699
			<u>\$218,850</u>	<u>119.5</u>	<u>\$1,832</u>
50 ACRES (44.5+ - 60)					
Spalding	013-219-007-00	10/4/2023	\$87,500	45.53	\$1,922
			<u>\$87,500</u>	<u>45.5</u>	<u>\$1,922</u>
100 ACRES (60+)					
Spalding	013-235-013-00 &-016-00	6/9/2022	\$160,000	80	\$2,000.00
Norway Twp	22-004-023-014-20 &-011-00,-016-00,-005-00,-024-00,-025-00	10/18/2023	\$290,000	141.86	\$2,044
Nadeau Lake	012-151-001-00	2/17/2023	\$765,400	203.17	\$3,767
Lake	008-224-001-00	8/9/2023	\$268,000	120.00	\$2,233
Lake	008-213-013-00 &-001-00	8/9/2023	\$268,000	160	\$1,675.00
			<u>\$1,751,400</u>	<u>705.03</u>	<u>\$2,484</u>

2025 VACANT LAND STUDY COMMERCIAL & INDUSTRIAL Meyer

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Unit	Parcel	Date	Sale Price*	Residual Land Value**	Front Foot	Acres	Price per FF	Price per A
COMMERCIAL-INDUSTRIAL								
Mellen	009-150-039-00 & -150-040-00, -150-041-00	12/1/2023	\$28,500	\$28,500	220.25	0.90	\$129	\$31,667
Nadeau	042-400-016-00	9/29/2022	\$5,000	\$5,000	64.0	0.30	\$78	\$16,611
Menominee, City	051-005-950-10	1/7/2023	\$98,000	\$98,000	134.25	0.37	\$730	\$264,865
Mellen	009-150-031-00**	02/28/18*	\$86,412	\$44,798	132	0.52	\$339	\$86,150
Mellen	009-122-010-00	10/17/2022	\$115,000	\$21,872	200	16.00	\$109	\$1,367
				\$198,170	750.5	18.1	\$264	\$10,954
				Range FF			\$78 - \$730	

Due to lack of sales, the following adjustments were considered & used in the analysis:

*time adjustments made at 0.33% per year to the median year of 2023

**the extraction method was used on improved commercial properties

2025 VACANT LAND STUDY
LOTS
Meyer

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Unit	Parcel	Date	Sale Price	Front Foot	Acres	Price per FF	Price per A
	LOTS						
Meyer	011-069-004-00	10/10/2023	\$21,900	440.190	1.77	\$50	\$12,373
Bark River	21-002-227-036-00	03/01/23	\$20,000	208.0	0.99	\$96	\$20,202
Brampton	21-004-260-001-00	11/18/22	\$18,000	209.0	1.92	\$86	\$9,375
Breen	22-001-400-001-00	07/26/23	\$16,000	200.0	2.82	\$80	\$5,674
Nadeau	042-400-016-00	10/03/22	\$5,000	60.0	0.576	\$83	\$8,681
Sums & Avgs			\$59,000	677.0	6.3	\$87	\$9,356
			Range FF			\$50 - \$96	

2025 VACANT LAND STUDY SWAMP & CROPS/PASTURE Meyer

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Unit	Parcel	Date	Sale Price	Acres	Price per Acre
SWAMP					
Daggett	002-128-003-50	4/24/2023	\$37,500	40.00	\$937.50
Daggett	002-133-001-00	9/21/2023	\$42,000	40.00	\$1,050.00
Meyer	011-004-007-00	11/14/2023	\$240,000	163.21	\$1,470.50
Mellen	009-113-003-00	10/20/2023	\$62,500	40.00	\$1,562.50
Meyer	011-086-013-00	6/28/2022	\$45,000	40.00	\$1,125.00
Nadeau	012-027-008-00	8/11/2022	40000	40.00	\$1,000.00
Nadeau	012-215-003-00	10/21/2022	28000	40.00	\$700.00
Felch	22-003-001-010-00	11/7/22	25000	40.00	\$625.00
Spalding	013-529-002-10 & -004-10, -007-10, -008-10, -010-10	12/29/2022	\$260,000	375.00	\$693.33
				818.21	\$953
Range				\$625 - \$1563	

Unit	Parcel	Date	Sale Price	Acres	Price per Acre
CROPS/PASTURE					
Daggett	002-327-002-20	06/30/22	\$50,000	40.00	\$1,250
Mellen	009-102-025-15	2/2/2024	\$35,000	25.53	\$1,371
Nadeau	012-030-014-00	06/26/23	\$200,000	79.20	\$2,525
Daggett	002-327-002-10	6/30/2022	\$135,000	80.00	\$1,688
				224.73	\$1,869
Range				\$1250 - \$2525	

2025 VACANT LAND STUDY COMBINED WOODS

Meyer

04/01/2022 - 03/31/2024

Timber Cutover parcels have no Ad Valorem value, therefore they are valued the same as Residential parcels

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Unit	Parcel	Date	Sale Price	Acres	Price per Acre
WOODS (Combined)					
Faithorn	003-101-001-00 & -101-001-26	1/1/2024	\$230,000	160	\$1,438
Lake	008-029-004-00	11/13/2023	\$60,000	38	\$1,579
Lake	008-220-012-00	04/11/22	\$57,000	40	\$1,425
Spalding	013-418-009-21	3/22/2023	\$60,000	40	\$1,500.00
Meyer	011-119-001-54 & -119-001-53	9/16/22	\$107,300	80	\$1,341
Lake	008-211-016-00	7/26/23	\$225,000	160	\$1,406
Lake	008-220-012-00	4/11/2022	\$57,000	40.0	\$1,425.00
Mellen	009-101-007-10	3/18/2024	\$74,900	40	\$1,873
Spalding	013-418-009-21	3/22/2023	\$60,000	40	\$1,500.00
Spalding	013-219-007-00	10/4/2023	\$87,500	45.53	\$1,921.90
				683.5	\$1,490
Range				\$1341 - \$1922	

MEYER RES ECF

Parcel Number	Sale Date	Adj. Sale \$	Land + Yard	Bldg. Residual	Cost Man. \$	E.C.F.
011-004-013-25	11/10/2023	\$123,000	\$10,950	\$112,050	\$181,569	0.617
011-156-007-00	5/15/2023	\$104,000	\$7,141	\$96,859	\$147,692	0.656
011-162-010-00	5/24/2023	\$70,000	\$6,350	\$63,650	\$95,135	0.669
011-161-004-00	7/29/2022	\$54,000	\$4,240	\$49,760	\$67,820	0.734
011-084-013-00	2/2/2024	\$165,000	\$23,629	\$141,371	\$184,458	0.766
011-143-001-00	5/15/2023	\$199,000	\$16,668	\$182,332	\$215,338	0.847
011-011-056-00	6/28/2022	\$178,000	\$27,291	\$150,709	\$167,686	0.899
Totals:		\$893,000		\$796,731	\$1,059,700	
E.C.F. =>						0.752

MEYER AG ECF w/ Time Adjustments

Due to lack of sales in units, time adjustments were used

Unit	Parcel Number	Sale Date	Adj. Sale \$	Time Adj Rate	Comp Periods (1 yr)	Years to Median (2023)	2023 Adj Sale Price	Land + Yard	2023 Adj Bld. Residual	Cost Man. \$	E.C.F.
Holmes	006-004-002-10	1/4/2024	\$250,000					\$58,892	\$191,108	\$418,218	0.457
Norway Twp	004-001-002-00	10/28/2022	\$144,500					\$48,000	\$96,500	\$134,100	0.720
Faithorn	003-233-001-10	6/8/2022	\$160,000					\$4,670	\$155,330	\$194,926	0.797
Meyer	011-012-003-00	11/15/2022	\$275,000					\$60,342	\$214,658	\$236,348	0.908
Faithorn	003-209-006-00	02/22/13**	\$126,000	1.39%	1	10	\$144,651	\$56,000	\$88,651	\$146,501	0.605
Faithorn	003-207-002-50	06/01/04**	\$75,500	1.39%	1	19	\$98,142	\$18,480	\$79,662	\$128,528	0.620
Norway Twp	004-130-016-00	02/12/20**	\$172,000	1.39%	1	3	\$179,273	\$65,316	\$113,957	\$173,721	0.656
Norway Twp	004-011-001-15	10/30/09**	\$152,500	1.39%	1	13	\$182,476	\$14,000	\$168,476	\$243,211	0.693
Totals:										\$1,108,342	\$1,675,553
										E.C.F. =>	0.661

**time adjusted at 1.39%

MEYER COMIN ECF w/ Time Adjustments

Due to lack of sales in units, time adjusted sales used

Unit	Parcel Number	Sale Date	Adj. Sale \$	Time Adj Rate	Comp Periods (1 yr)	Years to Median (2023)	2023 Adj Sale Price	Land + Yard	2023 Adj Bld. Residual	Cost Man. \$	E.C.F.				
Mellen	009-115-001-51	10/13/2022	\$200,000					\$85,535	\$114,465	\$185,235	0.618				
Norway, City	052-001-094-00	10/11/22	\$199,900					\$43,641	\$156,259	\$206,807	0.756				
Norway, City	051-104-364-00	06/02/23	\$140,000					\$10,843	\$129,157	\$150,575	0.858				
Norway, City	051-101-745-00	07/22/22	\$180,000					\$37,528	\$142,472	\$172,467	0.826				
	↓ Time Adjusted ↓														
Mellen	009-115-001-52	6/24/2020**	\$65,000	0.84%	1	3	\$66,652	\$40,675	\$25,977	\$63,368	0.410				
Mellen	009-150-032-00	2/21/2020**	\$35,000	0.84%	1	3	\$35,889	\$9,569	\$26,320	\$59,423	0.443				
Norway Twp	004-013-014-60	6/30/2015**	\$136,000	0.84%	1	8	\$145,412	\$14,240	\$131,172	\$233,256	0.562				
Totals:										\$955,900	\$247,954	\$242,031	\$725,823	\$1,071,130	0.678

**time adjusted at 0.84%