

2025 CITY OF IONIA RESIDENTIAL LAND VALUE STUDY OR EXCESS SITES

Parcel Number	Street Address	Sale Date	Sale Price	Instr.	Terms of Sale	Adj. Sale \$	Cur. Asmnt.	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value	Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF
202-170-000-090-00	641 W. WASHINGTON ST	09/27/2022	\$1,100	QC	03-ARM'S LENGTH	\$1,100	\$0	0.00	\$2,402	\$1,100	\$2,402	32.9	85.0	0.08	0.08	\$33
202-170-000-090-00	641 W. WASHINGTON ST	01/13/2023	\$9,000	WD	03-ARM'S LENGTH	\$9,000	\$0	0.00	\$2,402	\$9,000	\$2,402	32.9	85.0	0.08	0.08	\$274
203-230-000-090-00	119 LAFAYETTE ST	02/16/2024	\$3,500	WD	03-ARM'S LENGTH	\$3,500	\$10,700	305.71	\$21,335	\$3,500	\$21,335	57.8	100.0	0.15	0.15	\$61
204-110-000-035-00	615 E LINCOLN AVE	03/27/2023	\$8,000	WD	03-ARM'S LENGTH	\$8,000	\$3,800	47.50	\$7,657	\$8,000	\$7,657	367.9	224.0	0.56	0.32	\$22
204-120-000-210-00	CLEVELAND ST	09/04/2022	\$3,000	WD	03-ARM'S LENGTH	\$3,000	\$1,900	63.33	\$3,869	\$3,000	\$3,869	53.0	132.0	0.16	0.16	\$57
Totals:			\$24,600			\$24,600	\$16,400		\$37,665	\$24,600	\$37,665	544.5		1.03	0.79	
								Sale. Ratio =>	66.67		Average			Average		
								Std. Dev. =>	127.50		per FF=>	\$45		per Net Acre=>	23,953.26	
												USE	\$	45		

These rates are used for vacant sites in the older parts of the city. Typically these sites were purchased by adjacent property owners to simply enlarge their yard. This is little demand for building sites in the older parts of the city and therefore these sites have a minimal value.