

## 2011 24 Month Sales Ratio Study for determining the 2012 Starting Base

Use this form with your assessment/sales ratio study to determine the ratio and true cash value amounts entered on Form L-4018R, Analysis for Equalized Valuation (Form 603).

County Name <b style="text-align: center;">LEELANAU</b>	City or Township Name <b style="text-align: center;">GLEN ARBOR 45-06</b>
Class of Property (Ag., Comm., Res., etc.) <b style="text-align: center;">Residential</b>	

**2009 to 2010 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 1. Enter the assessed valuation after adjustment from the 2010 form L-4023 line 05.....  | 1. <u>663,190,200</u> |
| 2. Enter the assessed valuation before adjustment from the 2010 form L-4023 line 03..... | 2. <u>662,987,856</u> |
| 3. 2009 to 2010 Adjustment Modifier. Divide line 1 by line 2.....                        | 3. <u>1.0003</u>      |

**2010 to 2011 Adjustment Modifier**

- |  |                       |
|--|-----------------------|
| 4. Enter the assessed valuation after adjustment from the 2011 form L-4023 line 05.....  | 4. <u>537,528,620</u> |
| 5. Enter the assessed valuation before adjustment from the 2011 form L-4023 line 03..... | 5. <u>613,239,844</u> |
| 6. 2010 to 2011 Adjustment Modifier. Divide line 4 by line 5.....                        | 6. <u>0.8765</u>      |

**2009 to 2011 Adjustment Modifier**

- |   |                  |
|---|------------------|
| 7. 2009 to 2011 Adjustment Modifier. Multiply line 3 by line 6..... | 7. <u>0.8768</u> |
|---|------------------|

### 24 Month Sales Study

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col. F/col. G)	
2009	10/09 - 3/10	17	3,402,300	0.8768	2,983,137	6,012,800	49.61%	
2010	4/10 - 9/10	20	7,005,400	0.8765	6,140,233	12,536,600	48.98%	
12 Month Total Sales		37	12 Month Total Sales		9,123,370	18,549,400	49.18%	
2010	10/10 - 3/11	26	4,816,600	0.8765	4,221,750	9,036,300	46.72%	
2011	4/11 - 9/11	27	4,234,400	1.0000	4,234,400	7,900,800	53.59%	
12 Month Total Sales		53	12 Month Total Sales		8,456,150	16,937,100	49.93%	
24 Month Total Sales		90	24 Month Total Sales		17,579,520	35,486,500		
							<b>*24 Month Mean Adjusted Ratio</b>	<b>49.56%</b>

### 12 Month Sales Study

L-4047

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Applicable Adjustment Modifier	F. Adjusted Assessed Value	G. Total Adjusted Prices	H. Adjusted % Ratio (col. F/col. G)	
2010	10/10 - 3/11	26	4,816,600	0.8765	4,221,750	9,036,300	46.72%	
2011	4/11 - 9/11	27	4,234,400	1.0000	4,234,400	7,900,800	53.59%	
12 Month Total Sales		53	12 Month Total Sales		8,456,150	16,937,100		
							<b>**12 Month Aggregate Adjusted Ratio</b>	<b>49.93%</b>

2009 March Board of Review valuations are compared with the sales transacted during the last three months of and 2009 those transacted in the first three months of 2010.

2010 March Board of Review valuations are compared with the sales transacted during the last nine months of and 2010 those transacted in the first three months of 2011.

2011 March Board of Review valuations are compared with the sales transacted during April through September of 2011.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh.	Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult	
006-030-008-30 + Pcls 006-030-008-31	401	12/21/2009	1036:316	MLC	WARREN NORMAN BRUCE	MORLEY ROBERT JR & MARY L	670,000	357,520	53.36		
006-031-020-20	401	01/21/2010	1039:484	WD	NEFF RUTH D TRUST VACANT	DUFF JAMES G & BEVERLY L	40,000	27,500	68.75		
006-101-014-00	401	02/12/2010	1041:373	WD	PRAUSE WILLIAM R ET AL	JENKINS SCOTT C & JEAN H	230,000	144,940	63.02		
006-114-003-10	401	11/11/2009	1034:297	WD	WESENBERG DAVID G FAMILY	SMITH FAMILY HOLDINGS LLC	1,950,000	971,690	49.83		
006-124-027-00	401	11/18/2009	1033:666	WD	SEEBURGER DEXTER J	TRULASKE SARAH H	500,000	260,700	52.14		
006-410-001-30	401	11/20/2009	1033:646	WD	MARTIN JOHN G & CATHERINE	SIDES SUSAN KAY ET AL	152,000	93,980	61.83		
006-545-013-00	401	12/15/2009	1079:526	WD	TOPE DONNA K	HANNA HAROLD M & LINDA S	400,000	202,880	50.72		
006-546-009-00	401	11/23/2009	1034:304	WD	DAVIS L EDWARD LIVING TRU	BECKER DANIEL B	115,000	71,170	61.89		
006-610-030-00	401	11/16/2009	1033:141	WD	PHILLIPS WILLIAM H & DONN	GOEBEL ERIC A & ELIZABETH	525,000	378,880	72.17		
006-721-017-50	401	02/26/2010	1042:349	WD	BAKER GEOFFREY L & FRANCE	EQUITY TRUST COMPANY CUST	78,000	50,660	64.95		
006-724-009-40	401	10/23/2009	1030:968	WD	FIELDS DEAN STANLEY III & 1/8 SHARE	FERRARI MICHAEL R & JANIC	150,000	114,750	76.50		
006-762-011-30	401	12/15/2009	1036:127	WD	KOUBEK JOHN J & CHRISTINE	WILBERDING FRANK D &	120,000	65,190	54.33		
006-778-002-50	401	12/15/2009	1036:121	WD	CHRISTO PAUL TRUST	INCHAUSTEGUI MARIO F & MO	177,900	100,090	56.26		
006-778-003-30	401	10/23/2009	1030:970	WD	BAKER KENNETH & SUSAN S	KRAAY CHRISTINE R	169,900	100,090	58.91		
006-778-003-50	401	10/29/2009	1031:988	WD	DECOOK CYNTHIA SUE TRUST	HANKEE WILLIAM L & NANCY	165,000	100,090	60.66		
006-795-070-00	401	12/16/2009	1036:93	WD	WENDLING ALLAN D & LISA K	RIVERA STEVEN H & MICHELL	485,000	299,360	61.72		
006-860-066-00	401	03/12/2010	1043:20	WD	KR ENTERPRISES INC VACANT	HAGGARD DANEEN	85,000	62,810	73.89		
Totals 10/01/2009 - 03/31/2010			Conventional				17	6,012,800	3,402,300	56.58	1.0000
006-030-003-40	401	05/05/2010	1048:259	WD	SHUKER STEVEN J & DOLORES	WEEMES JEFFREY M & ALISON	439,500	209,100	47.58		
006-031-021-10	401	07/15/2010	1053:908	WD	HARDING KRISTIN W TRUST	LAKE DOUGLAS G & MARY D	516,000	287,400	55.70		
006-122-001-00	401	08/27/2010	1058:831	WD	PERRY DOUGLAS E & HEATHER	SCHWARTZ BARBARA A	334,000	165,500	49.55		
006-122-066-10	401	07/30/2010	1055:417	WD	GLEN LAKE PROPERTIES LLC	BOLE KARLA ELENA TOIVONEN	385,000	206,200	53.56		
006-136-010-00 + Pcls 006-136-011-00	401	08/20/2010	1057:806	WD	BYERLY ROBERT W DEC OF TR	DAVIDSON KAREN W REVOCABL	5,000,000	2,950,800	59.02		
006-531-024-00	401	06/29/2010	1052:662	WD	ULISSE EDWARD J	SCHAEFER C ENRICO & NANCY	300,000	155,100	51.70		
006-546-008-30	401	05/06/2010	1048:252	WD	MOLLOY CHRISTOPHER M & PA	LUNNE DOUGLAS R & ELAINE	104,000	69,300	66.63		

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh.	Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult			
006-715-032-00	401	08/26/2010	1058:827	WD	IHME ROBERT N JR ET AL	ALM WILLIAM P & KIMBERLY	142,500	111,700	78.39				
006-724-003-60	401	08/17/2010	1057:455	WD	GLEN ARBOR PROPERTIES LLC	LE BEAR RESORT FAMILY TRU	125,000	74,400	59.52				
006-724-005-00	401	09/10/2010	1061:481	WD	GLEN ARBOR PROPERTIES LLC	MCLAUGHLIN BRENDAN & MICH	125,000	75,400	60.32				
006-724-009-30	401	05/07/2010	1048:246	WD	WOLFE INVESTMENT HOLDINGS	BRINER BARBARA J	146,000	75,400	51.64				
006-770-007-00	401	08/17/2010	1059:37	WD	BARNES MARGARET JOAN	KLEVORN ROBERT S & MARCY	1,250,000	771,600	61.73				
006-778-004-20	401	08/10/2010	1056:923	WD	HERRELL STEVEN L & CATHER	FUHRIG PAMELA S TRUST DTD	205,000	93,000	45.37				
006-790-028-00	401	08/01/2010	1055:530	WD	LAKE ISLE HOLDINGS LLC FK	MURPHY COTTAGE LLC	355,100	148,200	41.73				
006-790-072-00	401	08/27/2010	1058:634	TD	VAVRA DONALD B DECLARATIO	WINOGRAD CAROL L REVOCABL	1,500,000	856,300	57.09				
006-818-002-00	401	08/04/2010	1056:181	WD	LEASOR GARY D & LINDA S	CARROLL ROBERT W & JANICE	225,000	113,200	50.31				
006-833-011-00	401	08/23/2010	1057:799	MLC	ELSHOLZ T J & ELSIE A	EURICH THOMAS R & VICKI A	700,000	290,300	41.47				
006-840-001-00	401	09/28/2010	1062:490	WD	HALL JOHN C & KELLY M	HEFFERON TIMOTHY W & KONR	455,000	221,400	48.66				
006-860-019-00	401	05/06/2010	1048:254	WD	STASIK RANDALL J & MARSHA	MILLER SUSAN C	104,500	56,100	53.68				
Totals 04/01/2010 - 09/30/2010													
							Conventional		19	12,411,600	6,930,400	55.84	1.0000
Totals 10/01/2009 - 09/30/2010													
							Conventional		36	18,424,400	10,332,700	56.08	1.0000

\*\*\* \*\* Statistics for this group (36 in sample) \*\*\* \*\*

Statistical Mean= 57.627    Median= 57.087    Maximum= 78.386    Minimum= 41.471

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

Normalized Average Deviation = 0.12555 (Coefficient of Dispersion)  
Average Squared Deviation = 82.41138 (Variance)  
Square Root of Squared Deviation = 9.07807 (Standard Deviation)  
Normalized Standard Deviation = 0.15753 (Covariance)  
2 Standard Deviation Range (Low) = 39.47089 (High) = 75.78317

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

Normalized Average Deviation = 0.12622 (Coefficient of Dispersion)  
Average Squared Deviation = 82.71172 (Variance)  
Square Root of Squared Deviation = 9.09460 (Standard Deviation)  
Normalized Standard Deviation = 0.15931 (Covariance)  
2 Standard Deviation Range (Low) = 38.89747 (High) = 75.27586

Price Related Differential (PRD): 1.02756    PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst.	Neigh.	Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult
006-031-010-20	401	11/11/2010	1071:586	WD		REED ALAN C & ANN	IRISH LORI CLEMENTSHAW &	275,000	159,800	58.11	
006-122-040-10 + Pcls 006-122-040-11, 006-123-014-06	401	01/13/2011	1077:35	WD		MCNUTT SUSANNE S TRUST	STEWART DANIEL E & VICKI	700,000	127,400	18.20	
006-129-036-00	401	10/25/2010	1066:319	WD		HOOG JOSEPH D & TERESA B	MALLON MEG M ET AL	705,000	318,500	45.18	
006-131-022-00	401	10/08/2010	1064:637	WD		MCMANUS DAVID A REV LIVIN	KENNEDY KEVIN T & NANCY C	900,000	472,800	52.53	
006-531-018-00	401	01/26/2011	1078:145	WD		GIROUX DANNY W & LINDA DA VACANT	PETERSON GLEN	80,000	55,000	68.75	
006-549-002-30	401	03/25/2011	1082:666	WD		CLASSIC COUNTRY INNS LLC	LUDWIG DONALD G & KATHLEE	97,900	47,300	48.31	
006-549-002-50 + Pcls 006-549-002-55	401	11/01/2010	1068:26	WD		CLASSIC COUNTRY INNS LLC	HERRELL STEVEN L & CATHER	172,900	94,600	54.71	
006-610-025-00	401	11/24/2010	1071:105	WD	006	ASHMUN ROBERT & KRISTA	DANIEL ROLLIN & MARTHA M	700,000	382,900	54.70	
006-650-001-00	401	11/01/2010	1068:741	MLC		GAGNE OLIVER H & MARGRET	ADLER BARRY D & LYNN E	800,000	472,900	59.11	
006-710-008-00	401	10/21/2010	1065:590	WD		BODNAR PATRICIA S	MC BIRCHWAY VENTURE LLC	1,248,000	680,700	54.54	
006-715-025-00	401	10/22/2010	1066:295	WD		LANE SCOTT & MARY LIVING	MAGNANI NANCY M	210,000	136,600	65.05	
006-722-002-00	401	11/30/2010	1072:77	WD		LAKE ST LLC	WALTZ EVELYN ET AL	295,000	164,300	55.69	
006-722-003-00	401	12/03/2010	1072:201	WD		LAKE ST LLC	DALY RICHARD J & MARY C	290,000	164,300	56.66	
006-724-003-50	401	11/15/2010	1069:779	WD		GLEN ARBOR PROPERTIES LLC	WEST JUDITH TRUST	125,000	74,400	59.52	
006-724-005-10	401	10/08/2010	1064:234	WD		GLEN ARBOR PROPERTIES LLC	CROWLEY THOMAS STEPHAN &L	125,000	75,400	60.32	
006-724-005-20	401	10/29/2010	1068:657	WD		GLEN ARBOR PROPERTIES LLC	WATSON DOUGLAS M & JACQUE	125,000	75,400	60.32	
006-724-005-30	401	10/29/2010	1068:659	WD		GLEN ARBOR PROPERTIES LLC	WATSON DOUGLAS M & JACQUE	125,000	75,400	60.32	
006-724-005-40 + Pcls 006-724-007-30	401	01/07/2011	1076:287	WD		GLEN ARBOR PROPERTIES LLC	DISILVESTRO ROBERT J & FE	199,000	150,800	75.78	
006-724-005-50 + Pcls 006-724-005-70	401	10/29/2010	1067:157	WD		GLEN ARBOR PROPERTIES LLC	SANFORD CECILY A TRUST	205,000	150,800	73.56	
006-724-008-40	401	12/01/2010	1073:150	WD		GUPTA SHAM L & KRISTINE K	JB HOLDINGS	125,000	75,400	60.32	
006-724-009-20	401	11/13/2010	1069:966	WD		SUEBERG HOLDINGS LLC	MIDDLEBROOKS WILLIAM K &	144,500	75,400	52.18	
006-725-028-00	401	01/31/2011	1078:678	WD		LEE HYUNSAI & SEUNGHEE	FARAH JOHN W & JACQUELINE	307,000	195,900	63.81	
006-818-001-00	401	03/01/2011	1080:813	WD		SCHAEFER C ENRICO & NANCY	WILLETTE CAROL MUSSELMAN	100,000	70,300	70.30	
006-840-043-00	401	11/30/2010	1072:993	WD		SPENCER DONALD K TRUST	LEE KIM J & CHOU BELINDA	320,000	181,500	56.72	
006-860-001-00	401	10/19/2010	1064:724	WD		MOSES JOE M & JULIE K TRU	TASKER FREDRIC & WESTIE K	537,000	263,400	49.05	

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh.	Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult
Totals 10/01/2010 - 03/31/2011			Conventional				25	8,911,300	4,741,200	53.20 1.0000
006-030-012-20	401	07/05/2011	1090:430	WD	SCIORTINO DAVID F & ENRIQ BURON DAVID J & DIANE P		134,900	93,300	69.16	
006-114-003-30	401	06/27/2011	1092:947	CD	DEUTSCHE BANK NATIONAL TR	AUFFENBERG JOHN C & NANCY	1,175,000	666,600	56.73	
006-122-032-00	401	04/15/2011	1084:40	WD	SCHLUETER ROBERT W TRUST	READ STEVE & RENEE	1,100,000	638,900	58.08	
006-127-039-05	401	04/15/2011	1084:346	WD	HEMPHILL THEOLA K IRREVOC	FOSKETT W ROBERT & VIRGIN	150,000	82,300	54.87	
006-131-028-00	401	08/15/2011	1093:420	WD	DOWNS BRIAN L & VICKI L	WILLIAMS SARAH J	745,000	347,700	46.67	
006-531-015-00	401	08/18/2011	1093:941	WD	MEYERS ANN P	SNELL ROBERT E & SHARON A	125,000	40,600	32.48	
006-547-026-00	401	09/20/2011	1097:289	WD	WELCH MARTHA C	RIEGLE DONALD W JR & LORI	635,000	407,700	64.20	
006-602-002-00	401	07/01/2011	1090:393	WD	RICHELMANN HOLLY LEE ET A	MCSHANE STEPHEN J DEC OF	81,500	37,500	46.01	
006-715-034-00	401	09/30/2011	1098:645	WD	VANELSLANDER JANICE K REV	OLSON GEORGE E & JONELYN	230,000	113,900	49.52	
006-715-035-00	401	09/13/2011	1096:246	WD	HARESTAD JANET A TRUST	GFR HOMESTEAD UNIT LLC	212,500	113,900	53.60	
006-715-055-00	401	07/01/2011	1090:132	WD	CASTIGNOLA DAVID S & JANE	HAWKS NEST 55 LLC	275,000	133,700	48.62	
006-715-063-00	401	07/01/2011	1090:134	WD	PARSON WILLIAM MARK & ELA	HAWKS NEST 63 LLC	215,000	120,900	56.23	
006-715-066-00	401	06/10/2011	1088:263	WD	MORICAL JAMES M & JOANN H	ALM WILLIAM P & KIMBERLY	215,000	105,000	48.84	
006-715-067-00	401	06/24/2011	1089:499	WD	BALAZOVIC ALBERT M & DEBR	HAWKS NEST 67 LC	252,000	141,700	56.23	
006-721-010-50	401	05/24/2011	1086:894	WD	MORAN CHERYL S	MONTEITH SCOTT A & KATHRY	60,000	38,400	64.00	
006-724-001-30	401	09/30/2011	1097:907	WD	GLEN ARBOR PROPERTIES LLC	TROSCHINETZ ANTHONY III &	135,000	62,900	46.59	
006-724-001-40 + Pcls 006-724-001-50	401	08/31/2011	1095:387	WD	GLEN ARBOR PROPERTIES LLC	MALI VIKRAM V & RUPPEL HE	235,000	125,800	53.53	
006-724-003-10	401	07/06/2011	1090:658	WD	GLEN ARBOR PROPERTIES LLC	CHERRY REPUBLIC CASSINGHA	125,000	62,400	49.92	
006-724-003-20	401	08/31/2011	1095:385	WD	GLEN ARBOR PROPERTIES LLC	CHERRY REPUBLIC CASSINGHA	125,000	62,400	49.92	
006-724-007-70	401	09/19/2011	1096:840	WD	GLEN ARBOR PROPERTIES LLC	GIAMMARCO NICHOLAS & ANNA	135,000	62,400	46.22	
006-724-012-70	401	05/10/2011	1089:292	MLC	LE BEAR RESORT LLC	LASALA DINO	75,000	62,400	83.20	
006-762-007-30	401	06/03/2011	1087:621	WD	REYERS DANIEL JAY & MARGA	REDFIELD DAVID H & JEAN	88,000	53,800	61.14	
006-778-003-20	401	04/29/2011	1085:102	WD	BUNTING W CLARK & KAREN C	COOK JAMES G & MARTHA Z	178,000	84,700	47.58	
006-795-055-00	401	08/19/2011	1093:948	WD	BOXMAN DONALD & MARCIA D	SWETS ROGER & ALLISON	490,000	221,700	45.24	
006-860-006-00	401	08/01/2011	1092:408	WD	BLOCHER CAROLE E	RANSICK BARRY A & MIMI E	535,000	241,600	45.16	

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh. Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult	
006-860-043-00	401	05/10/2011	1086:599	WD BELL BRADLEY S VACANT LAND	WALTERS PAUL E	86,000	56,100	65.23		
006-860-049-00	401	07/22/2011	1091:604	WD WILLIAMS MARY W & JOHN P	WITLER WILLIAM R JR & RIT	87,900	56,100	63.82		
<b>Totals 04/01/2011 - 09/30/2011</b>						27	7,900,800	4,234,400	53.59	1.0000
<b>Totals 10/01/2010 - 09/30/2011</b>						52	16,812,100	8,975,600	53.39	1.0000

\*\*\* \*\* Statistics for this group (52 in sample) \*\*\* \*\*

Statistical Mean= 55.703    Median= 56.230    Maximum= 83.200    Minimum= 18.200

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

Normalized Average Deviation = 0.13699 (Coefficient of Dispersion)  
Average Squared Deviation = 111.32740 (Variance)  
Square Root of Squared Deviation = 10.55118 (Standard Deviation)  
Normalized Standard Deviation = 0.18942 (Covariance)  
2 Standard Deviation Range (Low) = 34.60088 (High) = 76.80560

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

Normalized Average Deviation = 0.13570 (Coefficient of Dispersion)  
Average Squared Deviation = 111.61049 (Variance)  
Square Root of Squared Deviation = 10.56459 (Standard Deviation)  
Normalized Standard Deviation = 0.18788 (Covariance)  
2 Standard Deviation Range (Low) = 35.10099 (High) = 77.35933

Price Related Differential (PRD): 1.04337    PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh. Grantor	Grantee	Adj. Sale Price	Assessment	Ratio	Mult
Totals		10/01/2009 - 09/30/2011	Conventional			88	35,236,500	19,308,300	54.80 1.0000

\*\*\* \*\* Statistics for this group (88 in sample) \*\*\* \*\*

Statistical Mean= 56.490    Median= 56.233    Maximum= 83.200    Minimum= 18.200

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

Normalized Average Deviation = 0.13221 (Coefficient of Dispersion)  
Average Squared Deviation = 99.31984 (Variance)  
Square Root of Squared Deviation = 9.96593 (Standard Deviation)  
Normalized Standard Deviation = 0.17642 (Covariance)  
2 Standard Deviation Range (Low) = 36.55838 (High) = 76.42211

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

Normalized Average Deviation = 0.13262 (Coefficient of Dispersion)  
Average Squared Deviation = 99.38700 (Variance)  
Square Root of Squared Deviation = 9.96930 (Standard Deviation)  
Normalized Standard Deviation = 0.17729 (Covariance)  
2 Standard Deviation Range (Low) = 36.29395 (High) = 76.17116

Price Related Differential (PRD): 1.03091    PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh. Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult	
006-724-001-70	401	08/26/2010	1059:780	LC	GLEN ARBOR PROPERTIES LLC DOBSON ROBERT C & BARBARA	125,000	75,000	60.00		
Totals 04/01/2010 - 09/30/2010						1	125,000	75,000	60.00	1.0000
Totals 10/01/2009 - 09/30/2010						1	125,000	75,000	60.00	1.0000

\*\*\* \*\* Statistics for this group (1 in sample) \*\*\* \*\*

Statistical Mean= 60.000 Median= 60.000 Maximum= 60.000 Minimum= 60.000

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 60.00000 (High) = 60.00000

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 60.00000 (High) = 60.00000

Price Related Differential (PRD): 1.00000 PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh. Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult	
006-724-005-60	401	10/01/2010	1068:705	LC	GLEN ARBOR PROPERTIES LLC HALL MARK CREATIVE	125,000	75,400	60.32		
Totals 10/01/2010 - 03/31/2011						1	125,000	75,400	60.32	0.0000
Totals 10/01/2010 - 09/30/2011						1	125,000	75,400	60.32	1.0000

\*\*\* \*\* Statistics for this group (1 in sample) \*\*\* \*\*

Statistical Mean= 60.320    Median= 60.320    Maximum= 60.320    Minimum= 60.320

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 60.32000 (High) = 60.32000

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 60.32000 (High) = 60.32000

Price Related Differential (PRD): 1.00000    PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh. Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult
Totals		10/01/2009 - 09/30/2011	Creative			2	250,000	150,400	60.16 1.0000

\*\*\* \*\* Statistics for this group (2 in sample) \*\*\* \*\*

Statistical Mean= 60.160    Median= 60.320    Maximum= 60.320    Minimum= 60.000

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

Normalized Average Deviation = 0.00266 (Coefficient of Dispersion)  
Average Squared Deviation = 0.05120 (Variance)  
Square Root of Squared Deviation = 0.22627 (Standard Deviation)  
Normalized Standard Deviation = 0.00376 (Covariance)  
2 Standard Deviation Range (Low) = 59.70745 (High) = 60.61255

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

Normalized Average Deviation = 0.00265 (Coefficient of Dispersion)  
Average Squared Deviation = 0.10240 (Variance)  
Square Root of Squared Deviation = 0.32000 (Standard Deviation)  
Normalized Standard Deviation = 0.00531 (Covariance)  
2 Standard Deviation Range (Low) = 59.68000 (High) = 60.96000

Price Related Differential (PRD): 1.00000    PRD >1 regressive, < 1 progressive.

**County: 45- LEELANAU**  
**Unit: GLEN ARBOR 45-06**  
**Class: Residential**

Parcel Number	Class	Sale Date	Liber/Page	Inst. Neigh.	Grantor	Grantee	Adj.Sale Price	Assessment	Ratio	Mult
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< Totals for this Analysis >	# of Sales	Assessments	Sale Prices	Ratio	
Conventional	88	19,308,300	35,236,500	54.80	
Creative	2	150,400	250,000	60.16	(Before discounting, sales were = 250,000)
<b>Totals:</b>	<b>90</b>	<b>19,458,700</b>	<b>35,486,500</b>	<b>57.48</b>	<b>(Weighted)</b>

\*\*\* \*\* Statistics for this group (90 in sample) \*\*\* \*\*

Statistical Mean= 56.572    Median= 56.262    Maximum= 83.200    Minimum= 18.200

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

Normalized Average Deviation = 0.13055 (Coefficient of Dispersion)  
Average Squared Deviation = 97.38441 (Variance)  
Square Root of Squared Deviation = 9.86835 (Standard Deviation)  
Normalized Standard Deviation = 0.17444 (Covariance)  
2 Standard Deviation Range (Low) = 36.83509 (High) = 76.30850

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

Normalized Average Deviation = 0.13115 (Coefficient of Dispersion)  
Average Squared Deviation = 97.48150 (Variance)  
Square Root of Squared Deviation = 9.87327 (Standard Deviation)  
Normalized Standard Deviation = 0.17549 (Covariance)  
2 Standard Deviation Range (Low) = 36.51540 (High) = 76.00849

**County: 45- LEELANAU**

Unit(s): GLEN ARBOR 45-06

**Class: Industrial**

Parcel Number	Owner's Name	Class	Assessment	Appraisal	Ratio
006-124-036-00	CONSUMERS ENERGY	301	66,500	136,867	48.59
Totals:		1	66,500	136,867	48.59
Class Totals:		301			

\*\*\* \*\* Statistics for this group (1 in sample) \*\*\* \*\*

Statistical Mean= 48.587    Median= 48.587    Maximum= 48.587    Minimum= 48.587

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 48.58731 (High) = 48.58731

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

Normalized Average Deviation = 0.00000 (Coefficient of Dispersion)  
Average Squared Deviation = 0.00000 (Variance)  
Square Root of Squared Deviation = 0.00000 (Standard Deviation)  
Normalized Standard Deviation = 0.00000 (Covariance)  
2 Standard Deviation Range (Low) = 48.58731 (High) = 48.58731

**County: 45- LEELANAU**

Unit(s): GLEN ARBOR 45-06

**Class: Commercial**

Parcel Number	Owner's Name	Class	Assessment	Appraisal	Ratio
006-122-046-00	BLUE JAY PROPERTY LLC	201	72,400	168,850	42.88
006-122-074-00	WARNES GILBERT & ELSIE	201	124,700	276,956	45.03
006-122-080-10	EWING ROBERT A & STEPHANIE	201	271,900	483,461	56.24
006-122-088-00	WIESEN DANIEL J & ANNE E	201	117,400	194,779	60.27
006-662-008-00	EMPIRE VALUE ADVISORS LLC	201	226,500	339,903	66.64
006-663-007-00	SUTHERLAND DEVELOPMENT LLC	201	84,800	178,658	47.46
006-663-008-00	HALIK GREG & CAROL	201	211,900	387,821	54.64
<b>Totals:</b>		<b>7</b>	<b>1,109,600</b>	<b>2,030,428</b>	<b>54.65</b>
<b>Class Totals:</b>	<b>201</b>	<b>7</b>			

\*\*\* \*\* Statistics for this group (7 in sample) \*\*\* \*\*

Statistical Mean= 53.308    Median= 54.639    Maximum= 66.637    Minimum= 42.878

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

Normalized Average Deviation = 0.13161 (Coefficient of Dispersion)  
Average Squared Deviation = 74.67729 (Variance)  
Square Root of Squared Deviation = 8.64160 (Standard Deviation)  
Normalized Standard Deviation = 0.16211 (Covariance)  
2 Standard Deviation Range (Low) = 36.02501 (High) = 70.59142

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

Normalized Average Deviation = 0.12493 (Coefficient of Dispersion)  
Average Squared Deviation = 76.74223 (Variance)  
Square Root of Squared Deviation = 8.76026 (Standard Deviation)  
Normalized Standard Deviation = 0.16033 (Covariance)  
2 Standard Deviation Range (Low) = 37.11808 (High) = 72.15914