

Land Value Study - Republic Twp Rural_Ag_TC_CFR Acreage Combined

Prefix Republic Parcels (52-12) Non Republic Twp Parcels (52)	Sale Date	Street Address	Sale Amount	Acreage	Rate Acre	Access	Utilities	Neighborhood
Typical 0-10 Acres								
019-017-00	1/10/2023	8513 Hawks Drive	\$2,500	0.36	\$6,944	Paved	Yes	Republic Twp Rural
136-012-50	12/29/2020	Floodwood Rd	\$3,000	0.87	\$3,448	Paved	Yes	Republic Twp Rural
019-027-10	8/25/2022	Hardwood Rd	\$2,500	1.00	\$2,500	Paved	Yes	Republic Twp Rural
214-001-30	11/30/2021	4978 Grapevine Rd	\$13,000	5.69	\$2,285	Paved	Yes	Republic Twp Rural
104-015-20	1/12/2022	Elm Rd	\$35,000	10.58	\$3,308	Paved	Yes	Republic Twp Rural
Totals 0-10 Acres			\$56,000	19	3,027			Used \$3,025 to 1,700 per Ac 0-10 acres Table A
Typical 15 - 30 Acres								
52-19-035-012-50	1/31/2022	S Co Rd 545	\$30,000	16.7	\$1,796	Paved	Yes	Rural Co Rd 545 West Branch Twp.
126-022-30; 126-024-00	12/30/2022	Fence River Rd	\$37,000	20	\$1,850	Paved	Yes	Republic Twp Rural
005-001-10	4/13/2021	Vacant Lot	\$50,000	29	\$1,724	Paved	Yes	Republic Twp CFR / Timber Cutover (TC)
030-056-00	8/25/2022	7858 Hardwood Rd	\$50,500	35	\$1,443	Paved	Yes	Republic Twp Rural
Totals 15-30 Acres			\$167,500	101	1,663			Used \$1,660 to 1,400 per Ac 15-30 acres Table A
Typical 40 Acres								
221-006-00	10/20/2022	18 Rd	\$40,000	40	\$1,000	Gravel	No	Republic Twp Rural
113-013-00	12/19/2022	5555 Dogwood	\$70,000	40	\$1,750	Paved	Yes	Republic Twp Rural
127-023-00	4/8/2021	1423 Partridge Ln	\$42,400	40	\$1,060	Gravel	No	Republic Twp Rural
212-009-00	12/30/2021	Vacant Lot	\$48,000	40	\$1,200	Paved	Yes	Republic Twp Rural
Totals 40 Acres			\$200,400	160	1,253			Used \$1,250 40 acres Table A
Typical >40 Acres								
213-049-00; 213-038-10	3/10/2023	Vacant Lot	\$52,000	51	\$1,020	Paved	Yes	Republic Twp Rural
308-001-25; 308-004-00	9/9/2020	Vacant Lot	\$63,000	71.48	\$881	Gravel	No	Republic Twp Rural
126-025-00; 126-026-10	5/4/2021	Vacant Lot	\$70,000	80	\$875	Gravel	No	Republic Twp CFR / Timber Cutover (TC)
111-011-00	12/8/2021	Vacant Lot	\$108,000	131	\$824	Paved	Yes	Republic Twp CFR / Timber Cutover (TC)
302-002-00	11/3/2020	Vacant Lot	\$200,000	154.28	\$1,296	Gravel	No	Republic Twp Timber Cutover (TC)
115-001-00	11/17/2020	Hayspring Lake Rd	\$690,000	640	\$1,078	Gravel	No	Republic Twp CFR / Timber Cutover (TC)
Totals > 40 Acres			\$1,183,000	1128	\$1,049			Used \$1045 per Ac >40 typical acres Table A
Cutover Marsh Limited Access								
019-024-00	12/29/2021	M-95	\$10,000	9.83	\$1,017	Paved	Yes	Republic Twp Rural with Marsh
303-001-60	9/14/2021	Holli Blue Rd	\$18,000	21	\$857	Gravel	Yes	Republic Twp Rural with Marsh
Totals < 25 Acres			\$28,000	31	\$908			Used \$900 to \$700 per Ac < 25 typical acres Table B
206-006-10	1/19/2022	Chipmunk Trail	\$28,000	35	\$800	Gravel	No	Republic Twp Rural with Land Cutover
110-014-00	2/2/2022	Vacant Lot	\$30,000	40	\$750	Gravel	No	Republic Twp Rural Rugged
110-002-00	1/22/2021	4596 Boys Lake Rd	\$20,000	40	\$500	Gravel	No	Republic Twp Rural with Limited Access
236-001-50	3/11/2022	Vacant Lot Hardwood Rd	\$34,500	40	\$863	Gravel	No	Republic Twp Rural with Cutover
235-005-10	10/27/2023	Grant Lake Rd	\$64,500	80	\$806	Gravel	No	Republic Twp Rural with Land Cutover
310-001-00	1/13/2023	Vacant Lot	\$80,000	160	\$500	Gravel	No	Republic Twp Rural with Limited Access
Totals > = 25 Acres			\$257,000	395	\$651			Used \$650 per Ac > = 25 Acres Table B

Acreage Table A	2025	Acre Rate
1	3,025	3025
1.5	4,290	2860
2	5,390	2695
2.5	6,325	2530
3	7,095	2365
4	8,800	2200
5	10,175	2035
7	13,090	1870
10	17,000	1700
15	24,900	1660
20	31,460	1573
25	37,150	1486
30	42,000	1400
40	50,000	1250
50	52,250	1045
100	104,500	1045

Acreage Table B	2025	Acre Rate
1	900	900
1.5	1,320	880
2	1,720	860
2.5	2,100	840
3	2,460	820
4	3,200	800
5	3,900	780
7	5,320	760
10	7,400	740
15	10,800	720
20	14,000	700
25	16,250	650
30	19,500	650
40	26,000	650
50	32,500	650
100	65,000	650

Acreage Tables A and B may at times be applied to the same parcel when value is influenced by Typical and Cutover_Marsh_Limited Access Factors (i.e., 40 A with 30 A Highland and 10 A Marsh). Non- Republic Twp Sales have similar characteristic to Republic Twp sales.

Land Value Study - Lake Michigamme

Prefix Republic Parcels (52-12) Non Republic Twp Parcels (52-09)	Sale Date	Street Address	Sale Amount	Acreage	Water Frontage	Lake or River	Rate Acre	Rate FF	Access	Utilities	Neighborhood
304-001-12	9/10/2021	17633 Copper Rd	\$142,000	1.78	159	Michigamme Lake	\$79,775	\$893	Gravel	Yes	Lake Michigamme Frontage - Republic Twp
09-600-022-00	12/28/2021	576 Red Road	\$168,000	1.2	204	Michigamme Lake	\$140,000	\$824	Gravel	Yes	Lake Michigamme Frontage - Michigamme Twp
Total Upper			\$310,000	2.98	363		\$104,027	\$854			Upper Rate - \$850 FF
304-003-08	6/22/2021	Brass Rd	\$112,500	2.04	150	Michigamme Lake	\$55,147	\$750	Gravel	Yes	Lake Michigamme Frontage - Republic Twp
09-600-002(003)-00	10/16/2023	506 Red Road	\$174,900	2.21	238	Michigamme Lake	\$79,140	\$735	Gravel	Yes	Lake Michigamme Frontage - Michigamme Twp
Total Typical			\$287,400	4.25	388		\$67,624	\$741			Typical Rate - \$740 FF
309-001-17	7/13/2021	168167 Holli Blue Rd	\$280,000	10.84	460	Michigamme Lake	\$25,830	\$609	Gravel	Yes	Lake Michigamme Frontage - Republic Twp
305-002-00	4/20/2021	17200 Gold Rd	\$147,500	5.37	268	Michigamme Lake	\$27,467	\$550	Gravel	Yes	Lake Michigamme Frontage - Republic Twp
Total Below			\$427,500	16.21	728		\$26,373	\$587			Below Rate - \$585 FF

Note - Front foot Rates Used for Lake Michigamme. For backacres use Rural_Ag_TC_CFR Acreage Rate Tables A for Typical Woodland and B for Cutover_Marsh_or Limited Access. Std depth of 600' used (if actual depth undetermined) with frontage and deducted (FF * Std Depth= Waterfront Ac) from total acreage to determine backacres. Non- Republic Twp Sales have similar characteristic to Republic Twp sales.

Land Value Study - Medium Sized Lakes

Parcel (52-12)	Sale Date	Street Address	Sale Amount	Acreage	Water Frontage	Lake or River	Rate Acre	Rate FF	Access	Utilities	Neighborhood
108-018-00; 108-019-00	7/21/2021	1259 Heron Rd	\$125,000	1.72	250	Little Chief Lake	\$72,590	\$500	Gravel	Yes	Medium Lake Frontage - Republic Twp
116-024-20	9/11/2019	3159 Elm Rd	\$47,000	1.67	154	Squaw Lake	\$28,144	\$306	Gravel	Yes	Medium Lake Frontage - Republic Twp
Total Upper			\$172,000	3.39	404		\$100,734	\$426			Upper Rate - \$425 FF
117-007-30	10/14/2022	Blackbird Ln	\$46,400	1.40	155	Sundog Lake	\$33,143	\$300	Gravel	Yes	Medium Lake Frontage - Republic Twp
008-006-01	10/22/2020	10278 East Rd	\$60,000	7.31	326	Perch Lake	\$8,208	\$184	Gravel	Yes	Medium Lake Frontage - Republic Twp
Total Typical			\$106,400	8.71	481		\$41,351	\$221			Typical Rate - \$220 FF
120-013-10	6/3/2021	Yukon Trail	\$20,000	1.76	290	Sundog Lake	\$11,364	\$69	Gravel	Yes	Medium Lake Frontage - Republic Twp
008-006-00	3/6/2023	East Rd	\$119,900	31.20	998	Perch Lake	\$3,843	\$120	Gravel	Yes	Medium Lake Frontage - Republic Twp
008-006-25	7/28/2020	East Rd	\$52,000	6.91	405	Perch Lake	\$7,525	\$128	Gravel	Yes	Medium Lake Frontage - Republic Twp
132-017-10	1/30/2019	1455 Sparrow Ln	\$33,000	5.20	342	Lotto Lake	\$6,346	\$97	Gravel	Yes	Medium Lake Frontage - Republic Twp
008-002-00	3/3/2021	East Rd	\$120,000	41.22	1320	Perch Lake	\$2,911	\$91	Paved	Yes	Medium Lake Frontage - Republic Twp
Total Below			\$344,900	86.29	3,355		\$31,989	\$103			Below Rate - \$100 FF

Lakes: Chief, Little Chief, Fence, Grant, Lotto, Perch, Pickerel, Squaw (Little Squaw), Sundog (Little Sundog)

Note - Front foot Rates Used for Medium Sized Lakes. For backacres use Rural_Ag_TC_CFR Acreage Rate Tables A for Typical Woodland and B for Cutover_Marsh_or Limited Access. Std depth of 600' used (if actual depth undetermined) with frontage and deducted (FF * Std Depth= Waterfront Ac) from total acreage to determine backacres.

Land Value Study - Plats & Urban

Typical											
Parcel (52-12)	Sale Date	Street Address	Sale Amount	Acreage	FF	Depth	Rate Acre	Rate FF	Access	Utilities	Neighborhood
403-011-00	3/9/2023	Second St	\$5,000	0.28	100	120	\$18,182	\$50	Paved	Yes	Republic Twp Platted Urban
404-003-00	2/19/2024	Front St.	\$3,500	0.23	75	135	\$15,086	\$47	Paved	Yes	Republic Twp Platted Urban
510-035-00;510-036-00	10/13/2022	Hemlock St	\$9,000	0.34	150	100	\$26,163	\$60	Paved	Yes	Republic Twp Platted Urban
Totals Typical			\$17,500	0.85	325	355	\$ 20,564	\$54			Use \$54 FF for Typical Plats & Urban Lots

Lower											
Parcel (52-12)	Sale Date	Street Address	Sale Amount	Acreage	FF	Depth	Rate Acre	Rate FF	Access	Utilities	Neighborhood
510-005-00 / 510-006-00	12/29/2023	Cedar St.	\$5,000	0.60	150	175	\$8,297	\$33	Gravel	Yes	Republic Twp Platted Urban - Gravel
510-055-00	1/26/2021	159 Cedar St.	\$1,200	0.17	75	100	\$6,970	\$16	Paved	Yes	Republic Twp Platted Urban - Low land
Totals Low			\$6,200	0.77	225	275	\$8,002	\$28			Use \$28 FF for Plats & Urban Lots with limited access, marshy, shallow

Front foot rates used for Platted & Urban Lots in or around towns of N&S Republic

Land Value Study - Small Lakes & Rivers

Parcel (52-12)	Sale Date	Street Address	Sale Amount	Acreage	Water Frontage	Lake or River	Rate Acre	Rate FF	Access	Utilities	Neighborhood
111-010-00	06/15/2023	Co Rd 601	\$57,600	43.65	200	Haywire Lake	\$1,320	\$288	Paved	Yes	Small Lake & River Frontage - Republic Twp
127-005-00	9/29/2023	2299 Sandhill Rd	\$30,000	0.43	100	Island Lake	\$69,767	\$300	Paved	Yes	Small Lake & River Frontage - Republic Twp
123-007-10	12/20/2021	Co Rd 601	\$50,000	2.21	234	Bat Lake	\$22,635	\$213	Gravel	Yes	Small Lake & River Frontage - Republic Twp
Total Upper			\$137,600	46.29	534		\$2,973	\$257			Upper \$255 FF
136-026-00	8/10/2023	5000 Floodwood	\$33,000	0.66	185	Michigamme River	\$50,000	\$178	Paved	Yes	Small Lake & River Frontage - Republic Twp
312-007-05	8/18/2021	Floating Bear Trail	\$45,000	29.18	225	Horseshoe Lake (Northern)	\$1,542	\$200	Gravel	No	Small Lake & River Frontage - Republic Twp
136-007-00	8/5/2021	Floodwood Dr	\$19,900	0.66	115	Michigamme River	\$30,152	\$173	Paved	Yes	Small Lake & River Frontage - Republic Twp
222-006-15	8/28/2023	18 Rd	\$60,000	10	400	Trout Falls	\$6,000	\$150	Gravel	Yes	Small Lake & River Frontage - Republic Twp
201-001-11	9/2/2022	11721 Bobcat Run	\$135,000	12.21	750	Michigamme River	\$11,057	\$180	Gravel	Yes	Small Lake & River Frontage - Republic Twp
Total Typical			\$292,900	\$53	1,675		\$98,750	\$175			Typical \$175 FF
213-021-00	9/22/2021	Walstroms Rd	\$68,000	40	800	Trout Falls / Ponds	\$1,700	\$85	Paved	Yes	Small Lake & River Frontage - Republic Twp
127-017-01	6/22/2023	Island Lake	\$25,000	1.219	300	Island Lake	\$20,509	\$83	Gravel	Yes	Small Lake & River Frontage - Republic Twp
201-001-12	7/2/2020	11633 Bobcat Run	\$60,000	10.15	675	Michigamme River	\$5,911	\$89	Paved	Yes	Small Lake & River Frontage - Republic Twp
122-005-20	2/12/2021	Horseshoe Lake Rd	\$28,500	5.5	388	Horseshoe Lake (Unit #5)	\$5,182	\$74	Gravel	Yes	Small Lake & River Frontage - Republic Twp
324-003-00	9/19/2022	Granite Lake Rd	\$57,500	18	850	Twin Lake	\$3,194	\$68	Gravel	No	Small Lake & River Frontage - Republic Twp
324-003-10	9/20/2022	Granite Lake Rd	\$51,000	12.85	690	Twin Lake	\$3,969	\$74	Gravel	No	Small Lake & River Frontage - Republic Twp
031-022-50; 032-007-50	3/9/2022	Private Easement	\$31,900	44.892	780	Michigamme River	\$711	\$41	Gravel	No	Small Lake & River Frontage - Republic Twp
327-003-00	3/17/2021	13478 River Rd	\$52,000	16	1200	Michigamme River	\$3,250	\$43	Paved	Yes	Small Lake & River Frontage - Republic Twp
032-009-50	2/1/2024	Private Easement	\$72,500	34.35	1200	Michigamme River	\$2,111	\$60	Gravel	No	Small Lake & River Frontage - Republic Twp
110-016-00	12/20/2023	Private Easement	\$35,000	40	1200	Boy's Lake	\$875	\$29	Gravel	No	Small Lake & River Frontage - Republic Twp
Total Below			\$481,400	\$223	8,083		\$2,159	\$60			Below \$60

Lakes: *Bat, Berch, Boys, Bullhead, Buto, Bedspring, Camp 5, Dashwa, Dollar, Goose, Harris, Haywire, Heart, Horseshoe (Both), Hotjack, Island, Island (2), Just, Juncob, Lily, Mud, Nirish, Penglase, Section 15, St. Clair, Twin, Wahlstrom,*

Rivers: *Michigamme, Spruce, Trout Falls*

Note - Front foot Rates Used for Small Lakes and Rivers. For backacres use Rural_Ag_TC_CFR Acreage Rate Tables A for Typical Woodland and B for Cutover_Marsh_or Limited Access. Std depth of 600' used (if actual depth undetermined) with frontage and deducted (FF * Std Depth= Waterfront Ac) from total acreage to determine backacres.

Commercial & Industrial Land Value Study

Prefix Republic Parcels (52-12) Non Republic Twp Parcels (52)	Sale Date	Street Address	Sale Amount	Acreage	Frontage	Depth	Rate Acre	Rate FF	Utilities	Access	Comments / Neighborhood	Acreage Table A	2024	Acre Rate
030-055-45	9/18/2020	Evergreen	\$5,000	0.413	90	200	\$12,107	\$56	Yes	Paved	Commercial Neighborhood - Republic Twp	1	\$50FF	0
08-010-015-00	9/1/2020	Co Rd 550	\$5,000	2	105		\$2,500	\$48	Yes	Paved	Commercial Marquette Twp Sale	1.5	\$50FF	0
Totals <=2 Acres			\$10,000	2.41	195		\$4,144	\$51			<=2 Ac use \$50 FF Platted and Small Lots	2	\$50FF	0
												2.5	6,338	2535
14-134-018-00	5/22/2023	M-553 Sands	\$55,000	12.27	1730		\$4,482	\$32	Yes	Paved	Commercial Sands Twp Sale	3	7,194	2398
213-050-00	3/26/2020	Vacant Land M-95	\$100,000	34.27	1340	1114	\$2,918	\$75	Yes	Paved	Commercial Neighborhood - Republic Twp	4	9,044	2261
213-044-00; 213-047-00	6/15/2022	Vacant Land M-95	\$45,000	30.8	1350	716	\$1,461	\$33	Yes	Paved	Commercial Neighborhood - Republic Twp	5	10,620	2124
213-022(045)-00	3/31/2022	9570 M-95	\$52,000	21.99	1670		\$2,365	\$31	Yes	Paved	Commercial Neighborhood - Republic Twp	7	13,909	1987
Totals 2-30 Acres			\$252,000	99.33	6,090		\$2,537	\$41			>2-30 Ac use \$2,535 to \$1,300 per acre	10	18,500	1850
												15	25,695	1713
213-050-00	3/2/2020	Vacant Land E M-95	\$34,000	34.27	1340	1114	\$992	\$25	Yes	Paved	Commercial Neighborhood - Republic Twp	20	31,520	1576
03-211-019-00	4/2/2021	7000 US 41 N	\$89,700	88.2	2800		\$1,017	\$32	Yes	Paved	Commercial 7000 North US 41 - Ely Twp.	25	35,975	1439
> 30 Acres			\$123,700	122	4,140		\$1,010	\$30			>30 Acres use \$1,000 Acre	30	39,000	1300
												40	40,000	1000
												50	50,000	1000
												100	100,000	1000

For Commercial_Industrial Water Front Properties, (i.e., Resorts, Lodges,) use Medium or Small Lakes - Rivers water front rates. Non-Republic Twp Sales have similar characteristic to Republic Twp sales.