

**2026 Village Commercial Land Study**

Parcel ID	Address	Date	Sale Price	Adj Price	Improver	Land residual	Sq FT	\$/SF	Comments
23-280-009	74115 Fulton vac	3/6/2015	\$ 45,000	\$ 45,000	\$ -	\$ 45,000	6,996	\$6.43	Vlg downtown <b>vacant</b>
23-426-015	73919 Fulton	6/1/2015	\$ 600,000	\$ 600,000	\$ 431,800	\$ 168,200	44,737	\$3.76	Fringe commercial
23-402-004	Main St Vac	1/26/2017	\$ 141,000	\$ 141,000	\$ -	\$ 141,000	339,375	\$0.42	Excess land <b>vacant</b>
24-301-002	74020 Fulton	11/12/2018	\$ 180,000	\$ 180,000	\$ 128,000	\$ 52,000	8,661	\$6.00	Fringe commercial
23-155-030	74110 Fulton	11/8/2019	\$ 20,000	\$ 20,000	\$ 10,800	\$ 9,200	611	\$15.06	Vlg dwntwn fragment
24-155-034	23024 Main	7/15/2020	\$ 250,000	\$ 250,000	\$ 223,600	\$ 26,400	3,608	\$7.32	Vlg dwntwn
24-156-012, -022	74110 Church	2/1/2021	\$ 750,000	\$ 435,000	\$ 196,400	\$ 238,600	68,771	<b>\$3.47</b>	Fringe pro-rata 2-parcel sale
23-477-005	73085 Fulton Vac	3/4/2021	\$ 31,000	\$ 31,000	\$ -	\$ 31,000	8,799	<b>\$3.52</b>	Fringe <b>vacant</b> sale to adj
24-155-018	74130 Fulton	<b>12/14/2021</b>	\$ 335,000	\$ 335,000	\$ 237,600	\$ 97,400	11,673	<b>\$8.34</b>	Vlg dwtn
24-155-005	23038 Main	<b>3/28/2023</b>	\$ 200,000	\$ 200,000	\$ 172,400	\$ 27,600	2,430	<b>\$11.36</b>	Vlg dwtn
23-280-012	22940 Main	<b>7/18/2024</b>	\$ 193,400	\$ 193,400	\$ 105,368	\$ 88,032	5,940	<b>\$14.82</b>	Vlg downtown
23-278-028	22919 Main	<b>4/16/2025</b>	\$ 27,000	\$ 27,000	\$ -	\$27,000	9,859	<b>\$2.74</b>	Fringe commercial <b>vacant</b>
23-402-013	Main St Vac	<b>9/29/2025</b>	\$ 360,000	\$ 360,000	\$ -	\$360,000	922,899	<b>\$0.39</b>	Excess land <b>vacant</b>
Macomb County comps									
10-10-08-228-020	5875 CREEK	09/27/24	\$190,000	\$ 190,000	\$ -	\$190,000	38,332	\$4.96	Fringe comm
Lapeer city/village comps									
I19-85-251-040-23	Reek St vacant	3/26/2025	\$ 295,000	\$ 295,000	\$ -	\$ 295,000	364,597	\$0.81	Excess land vacant
L20-00-900-040-00	129 W NEPESSING ST	6/27/2023	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	12,197	\$4.10	Fringe comm vacant
043-359-004-50	4625 PINE ST	2/28/2025	\$ 118,000	\$ 118,000	\$ 90,554	\$ 27,446	4,792	\$5.73	Fringe comm
047-608-004-00	5754 GENESEE	6/14/2023	\$ 140,000	\$ 140,000	\$ 70,670	\$ 69,330	12,197	\$5.68	Fringe comm
L21-25-200-040-00	54 S SAGINAW ST	05/16/24	\$300,000	\$ 300,000	\$ 224,945	\$ 75,055	12,197	\$6.15	Lapeer downtown
046-460-001-00	3998 HURON ST	02/07/25	\$315,000	\$ 315,000	\$ 203,846	\$ 111,154	14,810	\$7.51	Vlg downtown
I19-58-901-000-00	100 N MAIN	4/13/2023	\$ 295,000	\$ 295,000	\$ 242,137	\$ 52,863	6,098	\$8.67	lmlay Downtown
L20-89-900-040-00	HOWARD ST	1/22/2025	\$ 13,000	\$ 13,000	\$ -	\$ 13,000	12,197	\$1.07	Back lots
046-304-006-00	HURON ST	9/27/2024	\$ 29,000	\$ 29,000	\$ -	\$ 29,000	28,750	\$1.01	Back lots

Reconciliation	Residual	Square feet	\$/sq ft
Downtown	\$452,104	53,148	\$8.51
Fringe comm	\$633,376	154,947	\$4.09
Back lots	\$42,000	40,947	\$1.03
Excess land	\$655,000	1,287,496	\$0.51

	2026 value	2025 value	
Vlg downtown	<b>\$8.51</b>	\$7.75	Trending up
Fringe comm	<b>\$4.09</b>	\$3.75	
Back lots	<b>\$1.05</b>	\$1.00	
Excess land	<b>\$0.50</b>	\$0.50	newer and older vacant sale support continuation

Summary: Only 2 Armada village sales within study period. Time period expanded for more data points, historical sales shown for reference, sales from similar areas added for data points

**2026 Township Commercial Land Study**

Parcel ID	Address	Sale Date	Sale Price	Adj Price	Improver	Land Residu	Sq Ft	\$/SF	Comments
23-226-029	22900 Armada Center	7/17/2024	\$ 265,000	\$ 265,000	\$ 188,800	\$ 76,200	59,721	\$1.28	
<b>23-226-029</b>	<b>22900 Armada Center</b>	<b>same</b>	<b>\$ 265,000</b>	<b>\$ 265,000</b>	<b>\$ -</b>	<b>\$ 265,000</b>	<b>59,721</b>	<b>\$4.44</b>	Improvements demolished intersection
001-034-013-08	Van Dyke Rd	11/22/2024	\$ 160,000	\$ 160,000	\$ -	\$ 160,000	87,120	\$1.84	Almont, intersection equivalent
21-05-32-400-017	26 Mile	11/22/2024	\$ 480,000	\$ 480,000	\$ -	\$ 480,000	261,360	\$1.84	New Haven intersection equivalent
010-010-021-10	4385 Pratt Rd	6/4/2023	\$ 170,000	\$ 170,000	\$ -	\$ 170,000	91,040	\$1.87	Lapeer vacant, std road front
14-052-0023-000	4930 PTE TREMBLE	7/19/2024	\$ 275,000	\$ 275,000	\$ 184,230	\$ 90,770	69,260	\$1.31	St Clair residual std road front
07-06-12-226-003	66981 Gratiot	4/11/2024	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	43,473	\$1.15	Richmond Vacant, North Ave equivalent
003-021-034-00	1968 LAKE PLEASANT	3/13/2024	\$ 565,000	\$ 565,000	\$ -	\$ 565,000	583,704	\$0.97	Lapeer vacant, North Ave equivalent
20-08-31-103-002	21 Mile Rd	7/25/2024	\$ 300,000	\$ 300,000	\$ -	\$ 300,000	136,342	\$2.20	Macomb Twp, intersection equivalent
015-017-009-12	4106 S LAPEER RD	6/13/2023	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	95,832	\$1.10	Lapeer vacant North Ave equivalent
007-011-042-00	DRYDEN RD	10/20/2023	\$ 165,000	\$ 165,000	\$ -	\$ 165,000	162,043	\$1.02	Lapeer vacant North Ave equivalent

Reconciliation	Residual	Area	\$/sq ft	
Std Road Frontage	\$336,970	220,021	1.53	
Intersection	\$1,205,000	544,543	2.21	Overinfluenced by high Armada sale to expanding neighbor business
North Ave N	\$885,000	885,052	1.00	Overinfluenced down by oversized comparable

	2026 Value	2025 value
Std Road Frontage	<b>1.50</b>	1.30
Intersection	<b>2.05</b>	1.75
North Ave N	<b>1.05</b>	0.90
Excess land	<b>0.50</b>	0.50

d

Summary: Few township sales within study period, sale period extended for more data. Data was added from other Townships similar to Armada, Vacant land sales from other areas were strongly preferred over residuals. Local vacant and residual sales are used.