

The following neighborhoods are included in the first set of data:

- 4002
- 4005
- 4010
- 4011
- 4013
- 4014
- 4040
- 4050
- 4090

The "before" front footage value was \$170.

There were only three "actual vacant land sales" available to use. We ran these sales and determined the average front foot was \$283, which we rounded to \$285.

However, three sales were not enough evidence to change the land value. We ran an abstraction of all sales from these neighborhoods in the 2 year time period to better determine how the value must be adjusted. The average front foot of these sales was \$285, supporting the previous sales data.

A Residential Land

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value
55-055-023-40	1500 N CHURCH	01/31/22	\$642,000	\$25,680	\$19,600	76.32	\$146,229	\$25,680	\$141,213
55-135-006-90	1745 JACOBS CIRCLE	11/02/21	\$65,000	\$65,000	\$35,000	53.85	\$69,900	\$65,000	\$69,900
55-177-053-00	210 E THORNHILL	10/08/21	\$69,800	\$34,900	\$13,700	39.26	\$27,484	\$34,900	\$27,484
Totals:			\$288,600	\$218,800	\$125,800	57.50	\$243,613	\$125,580	\$380,281
					Sale. Ratio =>	24.27			Average per FF=>
					Std. Dev. =>				
2023 USED									
<p>Vacant land front foot \$285. Also, ran sales building to land value. \$285.00 based on sales.</p>									
B4									

A Residential Land

Effec. Front	Depth	Net Acres	Total Acres	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area	Land Table	Class
114.0	198.0	2.11	0.46	\$12,159	\$0.28	100.00	4030	4030 WOODLAWN NO 402	
233.0	467.4	2.50	2.50	\$26,000	\$0.60	233.00	4035	4035 WOODLAWN NO 402	
96.0	136.0	0.30	0.30	\$116,333	\$2.67	96.00	4035	4035 WOODLAWN NO 401	
443.0		7.37	7.07						
\$283		Average per Net Acre=>	29,691.95	Average per SqFt=>	\$0.68				

The following neighborhoods are included in this section, which are the condo neighborhoods in the City of Hastings:

- 4038
- 4420
- 4430
- 4435
- 4440

The "before" site value was \$20,000.

After completing an abstraction with the condo sales data from the two year period, the new land residual site value equaled \$28,379. We utilized this value, rounding to \$28,000 for the 2023 condo land value.

2023

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CONDO LAND

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual
55-076-016-00	618 RIVERWALK	03/28/22	\$299,000	\$299,000	\$96,600	32.31	\$215,832	\$123,168
55-076-020-00	580 RIVERWALK	06/09/20	\$199,900	\$199,900	\$98,300	49.17	\$222,151	\$17,749
55-150-003-00	1523 LIBERTY	06/08/20	\$165,000	\$165,000	\$77,400	46.91	\$170,870	\$14,130
55-150-011-00	1548 LIBERTY	05/03/21	\$219,900	\$219,900	\$82,400	37.47	\$186,932	\$52,968
55-150-016-00	1532 LIBERTY	10/20/20	\$195,000	\$195,000	\$93,000	47.69	\$205,372	\$9,628
55-150-019-00	1520 LIBERTY	07/30/21	\$210,000	\$210,000	\$91,200	43.43	\$204,617	\$25,383
55-150-020-00	1516 LIBERTY LN	07/01/20	\$187,500	\$187,500	\$92,300	49.23	\$204,034	\$3,466
55-150-025-00	710 W WOODLAWN AVE	11/30/20	\$243,400	\$243,400	\$97,000	39.85	\$214,929	\$48,471
55-155-017-00	1503 IVY WOOD	07/22/20	\$300,951	\$300,951	\$46,200	15.35	\$339,288	(\$3,337)
55-155-018-00	1501 IVY WOOD	06/26/20	\$299,627	\$299,627	\$49,500	16.52	\$342,459	(\$7,832)
Totals:			\$2,320,278	\$2,320,278	\$823,900		\$2,306,484	\$28,379

Sale. Ratio =>

35.51

Std. Dev. =>

12.75

2023 USED

\$28,000

B4 \$20,000

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Condo Sales

Est. Land Value	Effec. Front	Dollars/FF	ECF Area	Land Table	Class
\$40,000	1.0	\$123,168	4420	4002 WEST STATE RD	407
\$40,000	1.0	\$17,749	4420	4002 WEST STATE RD	407
\$20,000	1.0	\$14,130	4435	4400 CONDOS	407
\$20,000	1.0	\$52,968	4435	4400 CONDOS	407
\$20,000	1.0	\$9,628	4435	4400 CONDOS	407
\$20,000	1.0	\$25,383	4435	4400 CONDOS	407
\$20,000	1.0	\$3,466	4435	4400 CONDOS	407
\$20,000	1.0	\$48,471	4435	4400 CONDOS	407
\$35,000	0.0	#DIV/0!	4430	4400 CONDOS	407
\$35,000	0.0	#DIV/0!	4430	4400 CONDOS	407
\$270,000	8.0				

Average per FF=>

\$3,547

This section consists of the following land table:

4200

The "before" front footage land value was \$150.

After completing an abstraction with the sales data from the two-year period, the average front foot equaled \$264. We utilized this, rounding to \$265 for the new land value.

2023

4200 LAND VALUE

Parcel Number	Street Address	Sale Date	Sale Price	Adj. Sale \$	Asd. when Sold	Asd/Adj. Sale	Cur. Appraisal	Land Residual	Est. Land Value
55-001-135-00	420 W MILL ST	05/07/21	\$166,000	\$166,000	\$62,300	37.53	\$134,137	\$43,947	\$12,084
55-001-173-00	128 N WASHINGTON	09/25/20	\$45,900	\$45,900	\$26,900	58.61	\$76,628	(\$20,506)	\$10,222
55-001-245-00	526 W COURT ST	03/26/21	\$108,000	\$108,000	\$37,000	34.26	\$114,088	\$4,134	\$10,222
55-001-257-00	220 S PARK	02/05/21	\$175,000	\$175,000	\$49,000	28.00	\$168,549	\$13,568	\$7,117
55-201-034-00	212 W MILL ST	04/30/21	\$90,100	\$90,100	\$35,900	39.84	\$90,182	\$5,787	\$5,869
55-201-205-00	306 S HANOVER ST	01/07/22	\$140,000	\$140,000	\$46,700	33.36	\$101,846	\$43,842	\$5,688
55-201-206-00	310 S HANOVER ST	10/01/20	\$110,000	\$110,000	\$33,800	30.73	\$105,013	\$12,178	\$7,191
Totals:			\$835,000	\$835,000	\$291,600		\$790,443	\$102,950	\$58,393
					Sale. Ratio =>	34.92	Average		
					Std. Dev. =>	10.12	per FF=>		

2023 USED

\$265

B4 \$150

4200 Land

Effec. Front	Depth	Net Acres	Total Acres	Dollars/FF	Dollars/Acre	Dollars/SqFt	Actual Front	ECF Area
80.6	132.0	0.25	0.25	\$546	\$175,788	\$4.04	82.50	4200
68.1	132.0	0.20	0.20	(\$301)	(\$102,530)	(\$2.35)	66.00	4200
68.1	132.0	0.20	0.20	\$61	\$20,670	\$0.47	66.00	4200
47.4	64.0	0.10	0.10	\$286	\$139,876	\$3.21	66.00	4200
39.1	66.0	0.08	0.08	\$148	\$76,145	\$1.75	50.00	4200
37.9	62.0	0.07	0.07	\$1,156	\$617,493	\$14.18	50.00	4200
47.9	71.6	0.10	0.10	\$254	\$118,233	\$2.71	62.50	4200
389.3		1.00	1.00					
\$264		Average		Average		per SqFt=>		
		per Net Acre=:	103,259.78			\$2.37		

This section includes the following land tables:

- 4030
- 4035

The “before” front footage land value was \$300.

After completing an abstraction with the sales data from these two land tables over a two-year period, the average front foot equaled \$405. For the 2023 land values we used this conclusion, rounding to \$400.