

Unit: 022 - LAINGSBURG  
Rates/Values for Neighborhood 100.LAINGSBURG, Last Edited: 02/09/2026

Frontages:

Frontage 'A':	Description: '\$500/FF	'	FF Rate: 500
	Standard Frontage: 80		Standard Depth : 100
Frontage 'B':	Description: 'GRAND RIVER	'	FF Rate: 250
	Standard Frontage: 75		Standard Depth : 140
Frontage 'C':	Description: 'LARGE LOTS	'	FF Rate: 210
	Standard Frontage: 100		Standard Depth : 120

Values for Acreage Table 1: 'LAINGSBURG ACREAGE'

1 Acre: 30,000	3 Acre: 45,000	10 Acre: 90,000	30 Acre: 135,000
1.5 Acre: 34,000	4 Acre: 52,000	15 Acre: 127,500	40 Acre: 160,000
2 Acre: 39,000	5 Acre: 60,000	20 Acre: 140,000	50 Acre: 200,000
2.5 Acre: 43,000	7 Acre: 70,000	25 Acre: 125,000	100 Acre: 350,000

Unit: 022 - LAINGSBURG  
Rates/Values for Neighborhood 201.COMMERCIAL, Last Edited: 12/10/2025

Rates for Rate Table 'RATE TABLE 1', (SqFt)

COMMERCIAL	: 3.50
LARGE COMM TRAC:	1.15
INDUSTRIAL	: 1.21

Unit: 022 - LAINGSBURG  
Rates/Values for Neighborhood 600.NEWER PLATS, Last Edited: 02/09/2026

Frontages:

Frontage 'A':	Description: 'NEW LOTS	'	FF Rate: 480
	Standard Frontage: 100		Standard Depth : 180

Unit: -  
Rates/Values for Neighborhood -----, Last Edited: / /

*Grand River*

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>ECF Neigh</u>
022-60-118-000-00	624 E GRAND RIVER	10/23/2020	\$117500	\$95880	\$21620	75.00	\$288	100
022-60-101-000-00	603 E GRAND RIVER	04/18/2022	\$159900	\$148632	\$11268	75.00	\$150	100
022-40-016-007-01	311 E GRAND RIVER	08/17/2023	\$195000	\$161769	\$33231	75.00	\$443	100
022-60-118-000-00	624 E GRAND RIVER	01/30/2025	\$105000	\$95880	\$9120	75.00	\$122	100

Avg Land Residual

\$18810

Average Land Residual  
per Effective Front Foot

\$251

*Use 250 / FF*

*Laingsbury FromTogc*

Parcel Mumb	Address	Sale Date	Sale Price	Impr Value	EFF	\$/FF
022-42-005-	303 W FIRST NORTH	08/25/2023	\$230,000.00	187,073.00	80.00	536.5875
022-40-007-	220 N LAING	02/15/2024	\$159,000.00	124,201.00	80.00	434.9875
022-42-004-	106 PHELPS	08/08/2024	\$142,000.00	114,566.00	80.00	342.925
022-41-002-	316 ELM	03/14/2025	\$169,900.00	112,988.00	80.00	711.4

Wednesday, January 14, 2026

506.98

Use 500/FF

*Never Plots*

<u>Parcel No.</u>	<u>Address</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Imp Value</u>	<u>Land Residual</u>	<u>EFF</u>	<u>\$/EFF</u>	<u>ECF Neigh</u>
022-44-008-000-00	803 WEST	02/21/2025	\$300000	\$237767	\$62233	100.00	\$622	400
022-47-014-000-00	602 N HALEY CT	08/22/2024	\$348000	\$313207	\$34793	112.00	\$311	600
022-49-004-000-00	604 DOYLE	08/15/2024	\$230000	\$200661	\$29339	135.00	\$217	600
022-48-017-000-00	706 N JOSIE	08/02/2024	\$279750	\$210822	\$68928	90.00	\$766	700
022-45-001-000-00	951 DEERWOOD	03/25/2024	\$275000	\$209025	\$65975	110.00	\$600	400
022-47-032-000-00	607 E CAMROSE CT	02/07/2024	\$325000	\$263567	\$61433	149.00	\$412	600
022-47-018-000-00	406 N HALEY CT	10/13/2023	\$388024	\$304121	\$83903	114.00	\$736	600
022-45-004-000-00	939 DEERWOOD	08/28/2023	\$275000	\$246373	\$28627	95.00	\$301	400
022-47-017-000-00	408 N HALEY CT	08/15/2023	\$295921	\$224784	\$71137	140.00	\$508	600
022-49-008-000-00	612 DOYLE	05/04/2023	\$250000	\$205408	\$44592	135.00	\$330	600
022-48-016-000-00	708 N JOSIE	04/07/2023	\$230000	\$184086	\$45914	90.00	\$510	700

Avg Land Residual  
 Average Land Residual  
 per Effective Front Foot

\$54261  
 \$483

Use 480/FF

Laingsburg Commercial VI

Analysis

Number	Parcel Number	Road	Date of Sale	Sale Price	SF	\$/SF
1	022-60-087-003-00	7480 Woodbury	12/14/2020	300,000	80,150	3.74
2	33-06-06-05-100-059	Jolly	12/8/2021	300,000	93,218	3.22
3	33-06-06-05-151-012	Atrium	11/13/2021	200,000	50,094	3.99
4	33-06-06-05-200-009	James Phillip	7/28/2018	385,000	117,612	3.27
5	33-19-10-09-351-011	Jefferson	5/18/2021	250,000	69,696	3.59
6	014-45-010-000	Bennett	11/25/2020	53,000	43,560	1.22
7	006-12-400-014	M-52	2/27/2020	1,750,000	945,252	1.85
8	002-14-300-004	Bingham	7/18/2019	32,000	74,052	0.43

Commercial Use 3.50

Com Large Use 1.15

The abstraction method is a valuation procedure used to determine the land value relative to the total market value of the property. The abstraction approach is most often used when there are no vacant parcels of land for sale in an area to figure out which is the value of the land when the property built on it is taken out of consideration. This method of evaluation is the most commonly used approach to evaluate the land value for tax purposes. It is also most often used in urban areas with little to no vacant lots for sale, also known as the depreciated replacement cost approach to valuation. It can also be referred to as the extraction method of valuation of land.

## Why is the Abstraction Method Used?

In the United States of America, 23 of the 50 states require different values for buildings and lands for tax purposes, which is where the abstract approach comes into play. This is one of the ways in which residual land that pertains to a property can be evaluated fairly. This method isn't used in areas where there are ample vacant land sales that can be used for comparison, but only where the list of vacant lands for sale is limited or nonexistent.

When calculating the value of residual land that pertains to a property, you must consider the property itself and any improvements affecting its value. This method does that by taking into account the upgrades, replacement costs of the property or any other improvements that affect the land like pools, landscaping, etc., or the property.

Other methods that can be used to evaluate the value of vacant land are <https://www.realestateagent.com/real-estate/land/abstract-land-value/> to total parcel value is the [abstraction method](https://www.realestateagent.com/real-estate/land/abstract-land-value/), <https://www.realestateagent.com/real-estate/land/abstract-land-value/>, and a [more similar way](https://www.realestateagent.com/real-estate/land/abstract-land-value/) (the contribution to value method, which takes into account improvements to land features).

The reason for the abstraction method, aside from the basic tax purposes, is to determine the best uses of a particular site in regards to zoning laws. <https://www.realestateagent.com/real-estate/land/abstract-land-value/> to zoning laws, <https://www.realestateagent.com/real-estate/land/abstract-land-value/> productivity, and what are the actual physical possibilities for the site.

## How does the Abstraction Method Work?

Determining the most accurate land value in an urban situation where there are no vacant lands for sale to compare uses the abstraction method. The method begins with the market value of the entire property and sales of properties in the neighborhood. The abstraction method subtracts the value required to replace the improvements by considering the market's depreciation. The depreciation is the factor that influences the validity of this approach. For this reason, the abstraction method can not provide an accurate land value of a site where a historical building is located as depreciation can not be accurately calculated. The abstraction method is used mostly for new structures.

The abstraction method also needs to take the location of the land into account. In general, the location affects the market value of a property and by extension the land value.

## How is the Abstraction Method Applied?

In determining the land value on a particular property, the abstraction method requires the following steps:

- Gathering information on comparable sale prices;
- Estimation of improvements and investments in the property;
- Depreciation is subtracted from the estimation of improvements and investments;
- Depreciated cost of improvements and investments is deducted from the selling price.
- We get the approximated land value.

### Example

A lot of 6,500 sq ft with a 500 sq ft single-family residence on it. The property is sold for \$81,000 and the residence has been estimated to cost \$61,000 with a depreciation of \$20,000.

Sale price of property	\$81,000
Depreciated value of the building improvements and investments:	
Building	\$61,000
Depreciation	-\$20,000
Depreciated value of building	\$41,000
Remaining remaining land value (depreciated value subtracted from sale price)	\$42,000
Divide value by remaining lot size of 6,000 sq ft	\$7/sq ft
Multiply by total lot size of 6,500 sq ft	\$45,500

Through the abstraction method, the land value is estimated at \$45,500.