

EQUALIZATION

AN INTERDEPENDENT PROCESS

DEPARTMENT OF TREASURY
STATE TAX COMMISSION /ASSESSMENT AND
CERTIFICATION DIVISION
MICHIGAN TAX TRIBUNAL
COUNTY GOVERNMENT
LOCAL GOVERNMENT

March 2010

Prepared by

- Judy Nelson is St Joseph County's Equalization Director, a position she has held since 1996. She began working for St Joseph County in 1984 in various departments with multiple work responsibilities, but recognized property assessment as an educational opportunity.
- After many years of classes and hard work, she achieved her Level 4 certification with the State Assessors Board in 2005.
- Reviewed by Mary Cornell, Blaine McLeod, Walt Schlichting and Steven Mellen

A Short Tax History

GREECE

- In times of war the Athenians imposed a tax referred to as *eisphora*. No one was exempt from the tax which was used to pay for special wartime expenditures. The Greeks are one of the few societies that were able to rescind the tax once the emergency was over. When additional resources were gained by the war effort the resources were used to refund the tax.
- Athenians imposed a monthly poll tax referred to as *metoikion* on foreigners, people who did not have both an Athenian Mother and Father, of one drachma for men and a half drachma for women.

ROMAN EMPIRE 31 BC until 14 AD

- The earliest taxes in Rome were customs duties on imports and exports called *portoria*.
- Caesar Augustus was considered by many to be the most brilliant tax strategist of the Roman Empire. During his reign the publicani were virtually eliminated as tax collectors for the central government. During this period cities were given the responsibility for collecting taxes. Caesar Augustus instituted an inheritance tax to provide retirement funds for the military. The tax was 5 percent on all inheritances except gifts to children and spouses. The English and Dutch referred to the inheritance tax of Augustus in developing their own inheritance taxes.

Tax increases

- During the time of Julius Caesar 42 BC, the Senate officially sanctified Caesar as one of the Roman deities. Julius imposed 1 percent sales tax.
- During the time of Caesar Augustus' rule 31 BC the sales tax was 4 percent for slaves and 1 percent for everything else.

Tax collectors of the Bible

- Saint Matthew was a publican (tax collector) from Capernaum during Caesar Augustus reign. He was not of the old publicani but hired by the local government to collect taxes.

SOME INTERESTING TAX HISTORY CHRONOLOGY

EGYPT

- During the various reigns of the Egyptian Pharaohs tax collectors were known as *scribes*. During one period the scribes imposed a tax on cooking oil. To insure that citizens were not avoiding the cooking oil tax scribes would audit households to insure that appropriate amounts of cooking oil were consumed and that citizens were not using leavings generated by other cooking processes as a substitute for the taxed oil.

Early tax revolts

In 60 A.D. Boadicea, queen of East Anglia led a revolt that can be attributed to corrupt tax collectors in the British Isles. Her revolt allegedly killed all Roman soldiers within 100 miles; seized London; and it is said that over 80,000 people were killed during the revolt. The Queen was able to raise an army of 230,000. The revolt was crushed by Emperor Nero and resulted in the appointment of new administrators for the British Isles.

GREAT BRITAIN

- The first tax assessed in England was during occupation by the Roman Empire.
- Occupation in North Britain are unclear but began no earlier than 71 AD

- **Lady Godiva**

Lady Godiva was an Anglo-Saxon woman who lived in England during the 11th century. According to legend, Lady Godiva's husband Leofric, Earl of Mercia, promised to reduce the high taxes he levied on the residents of Coventry when she agreed to ride naked through the streets of the town

First Land Tax

- With the fall of the Roman Empire, 409 AD, the Saxon kings imposed taxes, referred to as *Danegeld*, on land and property. The kings also imposed substantial customs duties.

Another Great Tax Revolt

- The 100 Years War (the conflict between England and France) began in 1337 and ended in 1453. One of the key factors that renewed fighting in 1369 was the rebellion of the nobles of Aquitaine over the oppressive tax policies of Edward, The Black Prince.

Don't Lose Your Head

- Charles I was ultimately charged with treason and beheaded. However, his problems with Parliament came about because of a disagreement in 1629 about the rights of taxation afforded the King and the rights of taxation afforded the Parliament.

Tax on Wealth

- Under the earliest taxing schemes an income tax was imposed on the wealthy, office holders, and the clergy. A tax on movable property was imposed on merchants. The poor paid little or no taxes.

Tax on the Poor

- Other prominent taxes imposed during this period were taxes on land and various excise taxes. To pay for the army commanded by Oliver Cromwell, Parliament, in 1643, imposed excise taxes on essential commodities (grain, meat, etc.). The taxes imposed by Parliament extracted even more funds than taxes imposed by Charles I, especially from the poor. The riots occurred because the new taxes lowered rural laborers ability to buy wheat to the point where a family of four would starve. In addition to the excise tax, the common lands used for hunting by the peasant class were enclosed and peasant hunting was banned (hooray for Robin Hood).

COLONIAL AMERICA

- Colonists were paying taxes under the Molasses Act which was modified in 1764 to include import duties on foreign molasses, sugar, wine and other commodities. The new act was known as the Sugar Act.
- Because the Sugar Act did not raise substantial revenue amounts, the Stamp Act was added in 1765. The Stamp Act imposed a direct tax on all newspapers printed in the colonies and most commercial and legal documents.

POST-REVOLUTION AMERICA

- In 1794 Settlers west of the Alleghenies, in opposition to Alexander Hamilton's excise tax of 1791, started what is now known as the "Whiskey Rebellion" The excise tax was considered discriminatory and the settlers rioted against the tax collectors . President Washington eventually sent troops to quell the riots. Although two settlers were eventually convicted of treason, the President granted each a pardon.

- In 1798 Congress enacted the Federal Property Tax to pay for the expansion of the Army and Navy in the event of possible war with France. In the same year, John Fries began what is referred to as the "Fries Rebellion," in opposition to the new tax. No one was injured or killed in the insurrection and Fries was arrested for treason but eventually pardoned by President Adams in 1800. Surprisingly, Fries was the leader of a militia unit called out to suppress the "Whiskey Rebellion."

Continuation of Tax to Finance War

- The Tax Act of 1862 was passed and signed by President Lincoln July 1, 1862. The rates were 3% on income above \$600 and 5% on income above \$10,000. The rent or rental value of your home could be deducted from income in determining the tax liability. The Commissioner of Revenue stated "The people of this country have accepted it with cheerfulness, to meet a temporary emergency, and it has excited no serious complaint in its administration. "This acceptance was primarily due to the need for revenue to finance the Civil War."

Taxes That Lack Enforcement

- Although the people cheerfully accepted the tax, compliance was not high. Figures released after the Civil War indicated that 276,661 people actually filed tax returns in 1870 (the year of the highest returns filed) when the country's population was approximately 38 million.

The Courts and Tax

- It should be noted that the Tax Act of 1864 was challenged several times. The Supreme Court unanimously supported the tax. After the war the tax was declared unconstitutional by the same court because it represented direct taxation on the citizenry which was not allowed under the constitution.

While Government- Is Expected To Pay Sheriff & Fire Protection, Courts, Roads, Various Services for mutual benefits, & Enforcement of ordinances for mutual survival in an orderly fashion.

Tax Payer –

- Bears the burden of financing government
- Each wants to pay the very minimum out of pocket expense this may be by an equitable standard, real or imaginary
- Paying the least they can get by with paying by law or rule or outside law or rule
- The IRS Oversight Board, reported that 13 percent of those polled last year said it was acceptable to cheat, up from 9 percent in 2008.

Sweet Tax

- **When we purchase Lady Godiva chocolates we pay our tax subsidies**
- **A recent government report estimates that consumers pay between \$400 million and \$1.9 billion a year to fatten the sugar industry with federal subsidies by means of artificially inflated prices.**

MDOT

IMPACTS OF DECLINING STATE HIGHWAY REVENUE

- In recent years, Michigan Transportation Fund (MTF) revenues have decreased due to declining state fuel tax and Michigan vehicle registration revenues. In addition, costs for raw materials such as asphalt and steel have been increasing. As a result, MDOT will not have enough state transportation funds to match available federal-aid dollars beginning in 2011.

Tax base growth vs. Private Industry

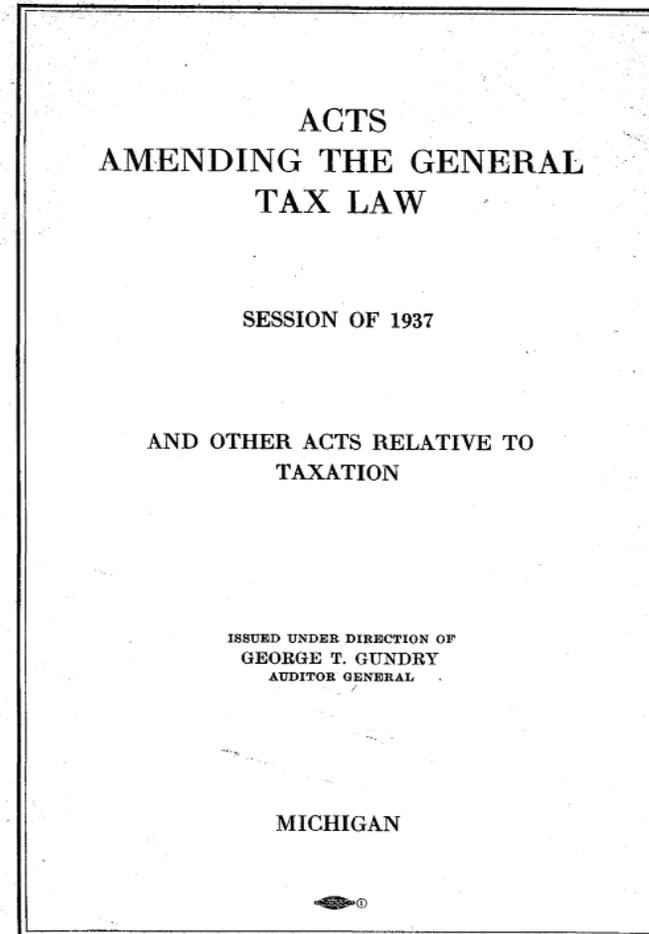
- Kalamazoo County is studying the option of building an Arena to spur growth and build jobs.
- Would need to convince voters the facility is worth the \$81 million they're asking tax payers to pitch in.

Common Terms

- S.E.V. = State Equalized Value
- T.C.V. = True Cash Value
- A.V. = Assessed Value
- T.V. = Taxable Value
- M.B.O.R. = March Board of Review
- J.B.O.R. = July Board of Review
- D.B.O.R. = December Board of Review
- P.R.E. = Principal Residence Exemption
- E.C.F. = Economic Condition Factor

Changes to Tax Law

- MCL 211 consisted of 36 pages.
- Today it is 276 pages
- State Tax Commission sends on average 16 Bulletins a year to keep us alert on deadlines and changes



Change To Law

- 2007/2008 period 912 Bills were submitted to change property tax law.
- During that same period 31 bills became changes or additions to law.
- 16 of those were exemptions for special interest groups

Exemption Web Site

- Air Pollution Control Exemption - P.A. 451 of 1994, Part 59
Commercial Facilities Exemption (CFE) - P.A. 255 of 1978
Commercial Rehabilitation Act - P.A. 210 of 2005
Industrial Facilities Exemption (IFE) - P.A. 198 of 1974
Neighborhood Enterprise Zone (NEZ) Act - P.A. 147 of 1992
New Personal Property Exemption - P.A. 328 of 1998
Obsolete Property Rehabilitation Act (OPRA) - P.A. 146 of 2000
Principal Residence Exemption (PRE) - P.A. 206 of 1893 (MCL 211.7cc & 211.7dd)
Supportive Housing Exemption - P.A. 206 of 1893 (MCL 211.7nn)
Water Pollution Control Exemption - P.A. 451 of 1994, Part 37
- www.michigan.gov/propertytaxexemptions

Proposal A limited the growth of property tax by the use of a Taxable Value

***On* March 15, 1994, Proposal A was adopted by Michigan voters.. proposal A established a new property tax base for Michigan known as Taxable Value.**

- Until the **property** is transferred (**sold**) , **Taxable Value may increase each year by** no more than **the** inflation rate (**-.997% for 2009**) or **5%**, whichever is **less, plus the value of additions and losses**
- Where *the SEV* of a **property decreases below the taxable value**, the **Taxable Value will also decrease.**

Proposal A

- Until 1994, property was valued, for tax purposes, at half its market value. This was called its State Equalized Value, or SEV. In 1994, Michigan voters passed Proposal A. That shifted some of the tax burden off property and onto the sales tax, which rose from 4¢ on the dollar to 6¢.

Principal Residence Exemption (Used to be called Homestead Exemptions)

- The largest change to the populace was the 1994 Principal Residence Exemption
- It superimposed a modified method of value on which tax payments would be calculated.
- Constitution requires State Equalized Value be at 50%
- PRE shifted the burden of school tax to business and non-resident owners and calculated tax payments on the new “Capped Taxable Value”

Principal Residence Exemption

- **Primary Residence**
- On April 8, 2008, Governor Granholm signed House Bill 4215, enacting Public Act 96 of 2008, which amended Section 211.7cc of the General Property Tax Act of 1893. The amendment enables a person who has established a new principal residence in Michigan to retain a Principal Residence Exemption (PRE) on property previously exempt as the owner's principal residence (if the property is not occupied, is for sale, is not leased and is not used for any business or commercial purpose)

Agricultural Exemption

- PRE did not include Ag parcels. The law was quickly re-written for an Ag exemption for the same 18 mills.
- When Ag land ownership changed an uncapping took place. The SEV became the new Taxable Value. The law was changed again to maintain the lower artificial value for payment of taxes if the property was Ag and would remain Ag.

Expanding Ag Exemptions

- **P. A. 376 of 2006 – Amends 211.34c** Added to the description of agricultural real property item (v) Raising, breeding, training, leasing or boarding horses. This grants the Agricultural Classification to operations such as equestrian centers, learn to ride operations, trail ride operations, carriage for hire operations, stables in cities like Detroit and Mackinac Island, horse race operations and other similar operations. As in cervidae and bird hunting preserves, lodging and other facilities may be included provided they do not exceed the value of the agricultural operations.

Expanding Ag Exemptions

- P.A. 336 of 2008 (HB 5677) and P.A. 337 of 2008 (HB 5678) both deal with Maple Syrup Production. Act 336 amended Part 361 of the Natural Resources and Environmental Protection Act (NREPA), Farmland and Open Space Preservation to include maple syrup production in the definition of agricultural use. P.A. 337 amended MCL 211.9 to include within the definition of agricultural operations for exemption from personal property taxes; collecting, evaporating, and preparing maple syrup if the owner of the property had \$25,000 or less in annual gross wholesale sales

How can my taxable value go up when my assessment went down

Proposal A, unless the assessed and taxable are the same or very close to each other, a reduction in the assessed will not have any effect on the taxable value. Legislation was in effect for the 1996 assessment year which basically said if the assessed goes down, then the taxable goes down the same percentage the assessment went down. This was declared unconstitutional by the AG's office.

The market is in a downward free fall, how can my assessment stay the same or go up?

The sale prices compared to sale prices are in general headed down in many instances. The assessors measure the [market value](#) compared to the [assessed value](#) of a parcel and many times the data used is up to 3 years old. The assessors and equalization directors are allowed to utilize single year sale studies to reflect the current market conditions.

Calculation of Taxable Value

Taxpayers Savings \$676.13

SEV

- \$53,000.00
- 43.35 Mills
- ---
- \$2,297.55

Tax bill without Prop A

TV

- \$37,403.00
- 43.35 Mills
- ---
- \$1,621.42

Tax bill applying Prop A

Calculation of Taxable Value County Millage Collection Rates

- Before Proposal A
SEV

\$53,000.00

3.6934

\$195.75

Loss to County
\$57.61

Times # Res Parcels
27,556

Estimated Loss Revenue for
the Year

\$1,587,501.16

- After Proposal A

TV

\$37,403.00

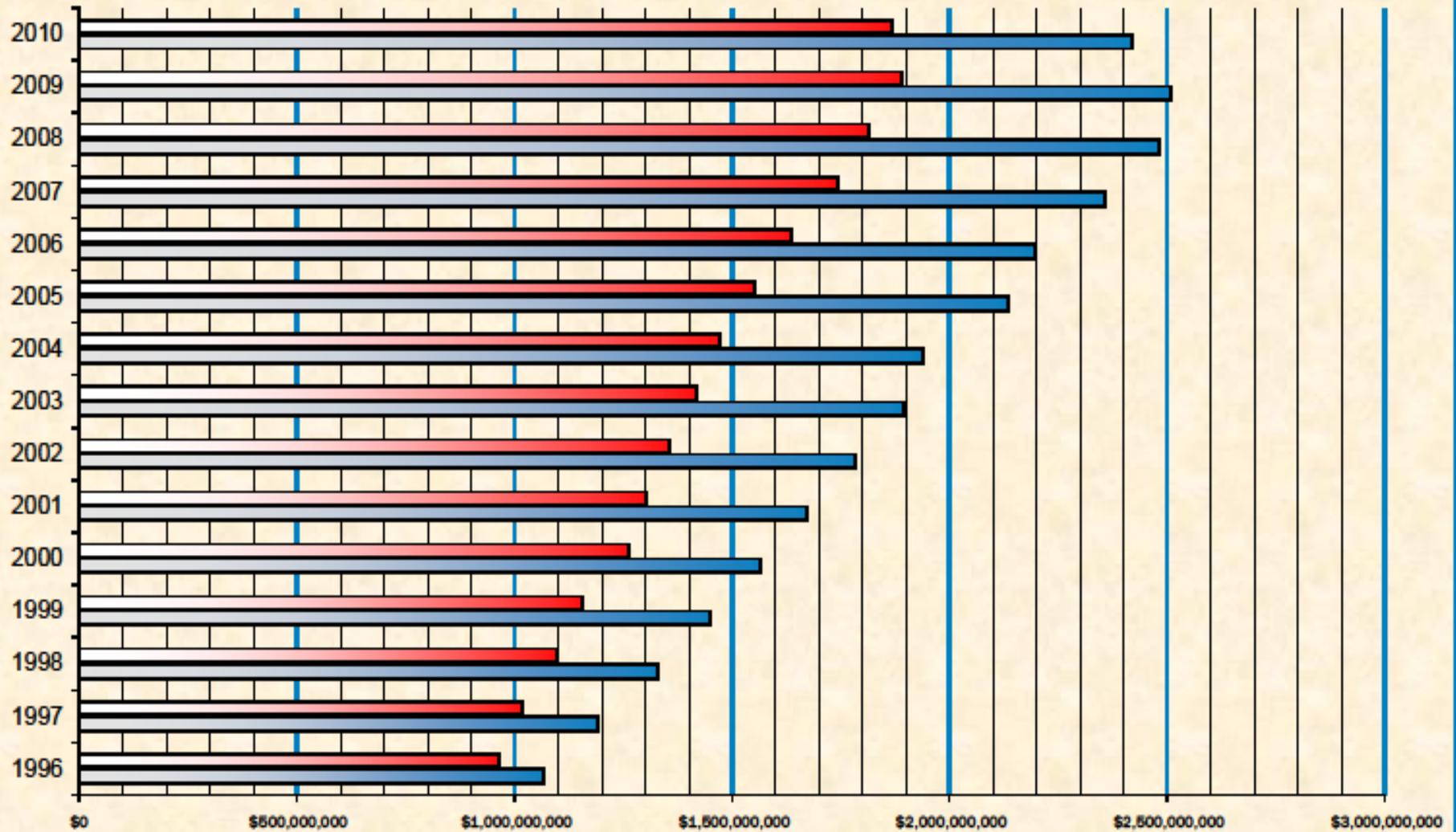
3.6934

\$138.14

Lower Tax
Payment

\$57.61

Historical Variance Between Total Equalized & Total Taxable Valuations



	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
■ Taxable	\$65,588,796	\$1,017,488,156	\$1,009,445,341	\$1,156,787,211	\$1,262,554,234	\$1,304,938,086	\$1,358,548,256	\$1,418,488,184	\$1,475,310,825	\$1,552,538,781	\$1,638,885,482	\$1,744,804,341	\$1,817,133,527	\$1,891,302,938	\$1,888,880,388
■ Equalized	\$1,067,847,137	\$1,193,883,028	\$1,328,928,350	\$1,448,884,820	\$1,585,284,136	\$1,674,858,855	\$1,786,781,178	\$1,893,847,804	\$1,938,867,378	\$2,137,967,838	\$2,187,861,823	\$2,358,718,788	\$2,482,468,487	\$2,587,504,012	\$2,428,851,535

Calculation of Taxable Value

Agricultural Savings \$6,212.79

SEV	TV
\$177,100.00	\$33,783.00
43.35	43.35
<hr/>	
\$7,677.29	\$1,464.49
AG Tax Savings	\$6,212.79

Calculation of Taxable Value Agricultural Collection Rates

- Before Proposal A

SEV

\$177,100

3.6934

\$654.10

Loss to County \$529.33

Times # AG Parcels 3,574

Estimated Loss Year

\$1,891,825.42

- After Proposal A

TV

\$33,783

3.6934

\$124.77

Lower Tax
Payment

\$529.33

Proposal A CPI

This CPI calculation is from Bulletin 13 of 2009. It shows how the CPI is calculated, it is not what Lansing needs for revenue for the coming year! This is the formula put forth in Proposal A way back in 1994.

MCL 211.34d defines the calculation for the Inflation Rate Multiplier. The statute states in part:

(l) "Inflation rate" means the ratio of the general price level for the state fiscal year ending in the calendar year immediately preceding the current year divided by the general price level for the state fiscal year ending in the calendar year before the year immediately preceding the current year.

Further in (f) it states "General price level" means the annual average of the 12 monthly values for the United States consumer price index for all urban consumers as defined and officially reported by the United States department of labor, bureau of labor statistics.

Based on this statutory requirement, the calculation for 2010 is as follows:

1. The 12 monthly values for October 2007 through September 2008 are averaged.
2. The 12 monthly values for October 2008 through September 2009 are averaged.
3. The ratio is calculated by dividing the average of column 2 by the average of column 1.

The specific numbers from the US Department of Labor, Bureau of Labor Statistics are as follows:

Oct-07	208.936	Oct-08	216.573
Nov-07	210.177	Nov-08	212.425
Dec-07	210.036	Dec-08	210.228
Jan-08	211.080	Jan-09	211.143
Feb-08	211.693	Feb-09	212.193
Mar-08	213.528	Mar-09	212.709
Apr-08	214.823	Apr-09	213.240
May-08	216.632	May-09	213.856
Jun-08	218.815	Jun-09	215.693
Jul-08	219.964	Jul-09	215.351
Aug-08	219.086	Aug-09	215.834
Sep-08	218.783	Sep-09	215.969
Average	214.463		213.768
		Ratio	0.997
		% Change	-.3%

Local units cannot develop or adopt or use an inflation rate multiplier other than .997 in 2010. It is not acceptable for Local units to indicate to taxpayers that you do not know how the multiplier is developed.

Tentative Loss St. Joseph County 2010

UNIT COUNTY	TAXABLE VALUE	MILLAGES ALLOCATED OPERATING	DOLLARS AD VALOREM TAXES LEVIED 2009
ST JOSEPH COUNTY	\$1,891,302,939	4.5482	\$8,602,024.03
E-911	\$1,891,302,939	0.7500	\$1,418,477.20
SJC COMMISSION ON AGING	\$1,891,302,939	0.7500	\$1,418,477.20
SJC ROAD MAINTENANCE	\$1,891,302,939	0.9932	\$1,878,442.08
TRANSPORTATION AUTHORITY	\$1,891,302,939	0.3300	\$624,129.97
GRAND TOTAL	\$1,891,302,939	7.3714	\$13,941,550.48

			Tentative Loss for 2010	
ST JOSEPH COUNTY	\$1,872,082,156	4.5482	\$8,514,604.06	\$87,419.97
E-911	\$1,872,082,156	0.7500	\$1,404,061.62	\$14,415.58
SJC COMMISSION ON AGING	\$1,872,082,156	0.7500	\$1,404,061.62	\$14,415.58
SJC ROAD MAINTENANCE	\$1,872,082,156	0.9932	\$1,859,352.00	\$19,090.08
TRANSPORTATION AUTHORITY	\$1,872,082,156	0.3300	\$617,787.11	\$6,342.86
GRAND TOTAL	\$1,872,082,156	7.3714	\$13,799,866.41	\$141,684.07

Principal Residence Exemption

- Audit changes added to law expanded the authority of enforcement to the county level.
- It implemented penalties for failure of the taxpayer to meet the legal requirements.
- The changes in the law divided the fines between the State, Local Units and the County to cover the expense of enforcement.

Headlee Tax Limitations

- Headlee Amendment imposed limits on increases in taxes and the expense of state government, under Article 9 §§ 25 and 30
- Among the tax limitations was a requirement for local gov't to reduce property tax revenue growth by reducing the maximum authorized tax rates to offset the growth in assessed valuation.
- $$\frac{(\text{Prior Total Taxable Value} - \text{Losses}) \times \text{Inflation Rate}}{\text{Current Total Taxable Value Based on SEV} - \text{Additions}} =$$

2009 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
 INCLUDING MILLAGE REDUCTION FRACTION CALCULATIONS NOT
 SPECIFICALLY ASSIGNED TO THE COUNTY EQUALIZATION DIRECTOR BY LAW

Date Prepared
 05/04/2009

County St Joseph	Taxing Jurisdiction 75 - St Joseph County
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2008 Total Taxable Value	1,817,133,527
Losses	32,369,297
Additions	60,050,472
2009 Total Taxable Value Based on SEV	1,891,302,939
2009 Total Taxable Value Based on Assessed Value (AV)	1,891,302,939
2009 Total Taxable Value Based on CEV	1,891,302,939
Inflation Rate	1.044

1. Section 211.34d, M.C.L., "Headlee" (for each unit of local government)
 See STC Bulletins 3 of 1995 and 3 of 1997 regarding the calculation of additions and losses.

$$\frac{\text{Prior Total Taxable Value} - \text{Losses}}{\text{Current Total Taxable Value Based on SEV} - \text{Additions}} \times \text{Inflation Rate} = 1.0000$$

- 2a. Section 211.34, M.C.L., "Truth in Assessing" (for cities and townships if S.E.V. exceeds A.V. for current year only)

$$\frac{\text{Current Total Taxable Value based on AV}}{\text{Current Unit Total Final Taxable Value (based on S.E.V.)}} = 1.0000$$

Rollback Fraction
(Truth in Assessing)

- 2b. Section 211.34, M.C.L., "Truth in County Equalization" (for villages, counties and authorities if S.E.V. exceeds C.E.V. for current year only)

$$\frac{\text{Current Total Taxable Value based on C.E.V.}}{\text{Current Total Final Taxable Value (based on S.E.V.)}} = 1.0000$$

Rollback Fraction
(Truth in County Equalization)

3. Section 211.24e, M.C.L., "Truth in Taxation" (for each taxing jurisdiction that levied more than 1 mill for operating purposes last year only)

$$\frac{\text{Prior Total Taxable Value} - \text{Losses}}{\text{Current Total Taxable Value Based on SEV} - \text{Additions}} = 0.9746$$

Base Tax Rate Fraction
(Truth in Taxation)

NOTE: The truth in taxation BTRF is independent from the cumulative millage reductions provided by MCL sections 211.34d and 211.34. The Base Tax Rate equals the BTRF X last year's Operating Rate levied.

Assessment Process

Assessor

Assess each property

Classify each property

Determine if property was transferred

Determine if property is qualified agriculture

Equalization

Study each class of property in each assessing taxing unit to determine the assessor's level of assessment

Assessment and Certification Division of State Tax Commission

Study each class of property in each County to determine the Counties level of assessment.

County Equalization

Study each class of property in each individual taxing unit to determine if the assessor's level of assessment meets the constitutional requirement of 50%.

The purpose is to provide equity between governmental units.

Equalization

- L-4402 Statement Showing **Taxable Valuations and Mills Apportioned**
- L-4023 Analysis for Equalized Valuations -
- L-4017 2009 Equalization Study Sales Ratio Adjustments -
- L-4046 Taxable Valuations –
- L-4047 2009 Equalization Single-Year Study Sales Ratio Adjustments -
- [3127](#) Certification of Recommended County Equalized Valuations by **Equalization Director**
- L-4044 Assessment Roll Certification by **County Board of Commissioners**
- L-4113 Certification of Equalization Study by **Equalization Director**
- L-4027 Interim Report of Study Activity by Unit and Class -
- L-4018P Analysis for Equalized Valuation - **Personal Property** -
- L-4018R Analysis for Equalized Valuation - **Real Property** -
- L-4021 Assessment Roll Changes Worksheet
- L-4022 Report of Assessment Roll Changes and Classification -
- L-4024 **Personal and Real Property TOTALS** -
- L-4015a **Appraisal Study** Listing

How is the amount of increase or decrease in value determined for each class?

Can the assessor use 50% of the selling price to set the assessed value?

Can the MBOR use 50% of the selling price to set the assessed value?

Following sales – **DON'T DO IT! IT'S AGAINST THE LAW!!!**

Sec. 27(5) of the General Property Tax Act states the following: “Beginning December 31, 1994, the purchase price paid in a transfer of property is not the presumptive true cash value of the property transferred. In determining the true cash value of transferred property, an assessing officer shall assess the property using the same valuation method used to value all other property of that same classification in the assessing jurisdiction.”

Equalization Studies

- Equalization Directors act on behalf of their respective County Boards of Commissioners conducting:
 - Real Property Studies
 - Sales Studies
 - Appraisals Studies
 - Combined Studies
 - Personal Property Studies

2 Year Sales Study (L-4015) 1st Time Period

STUDY: 2005 2010 STARTING BASE
 UNIT: Whoville Twp
 CNTY: Land of Who

RESIDENTIAL SALES STUDY
 4 01

Include sales from October 1, 2007
 through March 31, 2008

DATE	PROPERTY NO.	LIBER & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	UBC	FIN CV=11 CR=12 NG=11	ALL SALES		PERS PROP	RSN CODE	ad	ls	USABLE SALES		
										ASSESSED VALUE	SALES PRICE					ASSESSED VALUE	SALES PRICE	RATIO
DO NOT USE THIS LINE!																		
10/23/07	12 008 100 007 08 7 2	1330/333	GABLE	VELLEQUETTE	FD				11	76,870	152,000					76,870	152,000	50.57%
10/31/07	12 011 300 024 11 7 2	1331/198	HUKILL	HAYLETT	WD	pta			11	107,480	215,000					107,480	215,000	49.99%
11/01/07	12 028 200 008 28 7 2	1333/482	WELCH	SCHROM	WD	pta			11	29,770	52,000					29,770	52,000	57.25%
11/15/07	12 040 001 017	1333/883	YOUNG	ATWOOD	WD	pta			10	75,500	90,000			15				
11/16/07	12 200 003 001 04 7 2	1336/243	BOONE	CALDERWOOD	WD	pta			11	33,420	63,000					33,420	63,000	53.05%
11/19/07	12 165 001 076	1333/413	EARL	GORCZYCA	WD	pta			11	26,170	65,000					26,170	65,000	40.26%
12/11/07	12 205 003 006 04 7 2	1336/458	FRANK	SMITH	WD				11							0	0	
12/11/07	12 205 003 007 04 7 2	1336/458	FRANK	SMITH	WD	pta			11	44,920	72,000					44,920	72,000	62.39%
12/18/07	12 045 001 010	1337/426	JOHNSON	CURSON	WD				11							0	0	
12/18/07	12 045 001 047	1337/426	JOHNSON	CURSON	WD				11							0	0	
12/18/07	12 045 001 048	1337/426	JOHNSON	CURSON	WD	pta			11	88,540	190,000					88,540	190,000	46.60%
01/02/08	12 125 001 003	1338/469	SHORT	HASSALL	WD				11	46,960	125,000					46,960	125,000	37.57%
01/17/08	12 055 001 055	1339/799	VAUGHN	SCHNELL	PRD				10									
01/17/08	12 027 300 027 27 7 2	1339/799	VAUGHN	SCHNELL	PRD				10	68,700	87,000			15				
01/18/08	12 215 002 005	1339/864	KINSMAN	GAY	WD				10									
01/18/08	12 215 002 006	1339/864	KINSMAN	GAY	WD	pta			10	16,670	15,000			11				
01/25/08	12 005 300 012 05 7 2	1340/996	KEELEAN	DELLER	WD	pta			10	37,200	40,000			15				
02/01/08	12 013 200 079 13 7 2	1341/437	MEADOWS	SYKES/CORNWELL	pta				11	17,140	48,000					17,140	48,000	35.71%
02/29/08	12 013 400 006 13 7 2	1344/68	BELL	MILLIES	LC	pta			11	136,170	232,000					136,170	232,000	58.69%
03/06/08	12 011 400 013 11 7 2	1345/255	SHANNON	FORBES	WD	pta			10	13,620	19,172			13				
03/21/08	12 055 001 003	1347/676	VANDERCOOK	CARNES	WD				11	64,840	135,000					64,840	135,000	48.03%
03/21/08	12 013 200 092 13 7 2	1347/738	BROCHT	KAFER	WD	pta			11	55,550	90,000					55,550	90,000	61.72%

FOR CONVENTIONAL SALES ONLY	
COEFFICIENT OF DISPERSION (about the mean) =	14.21%
FOR CONVENTIONAL SALES ONLY	
PRICE RELATED DIFFERENTIAL =	0.99

	Parcels	Sales	ASSESSED VALUE	SALES PRICE	RATIO
TOTAL ALL SALES	15	12	727,830	1,439,000	50.58%
TOTAL CONVENTIONAL	15	12	727,830	1,439,000	50.58%
TOTAL CREATIVE	0	0	0	0	0.00%
RATIO TO USE	50.58%	Crea Fit Adjusted Price		1,439,000	

2 Year Sales Study (L-4015)

2nd Time Period

STUDY: 2009 2010 STARTING BASE RESIDENTIAL SALES STUDY
 UNIT: Whoville Twp 4 01
 CNTY: Land of Who

Include sales from April 1, 2008 through March 31, 2009													ALL SALES		USABLE SALES			
DATE	PROPERTY NO.	LIBER & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	UBC	FIN CV=11 CR=12 NG=11	ASSESSED VALUE	SALES PRICE	PERS PROP	RSN CODE	sd	ls	ASSESSED VALUE	SALES PRICE	RATIO
04/30/08	12 210 001 016	1352/321	WAKELIN	ROBY	WD				11							0	0	
04/30/08	12 215 001 027	1352/321	WAKELIN	ROBY	WD	pta			11	80,090	235,000					80,090	235,000	34.06%
05/22/08	12 205 010 005 04 7	21354/355	DAY	JOHNSTON	LC	pta			12	27,760	55,000		0dn 5%			27,760	55,000	50.47%
05/23/08	12 013 200 006 13 7	21355/260	ADAMS	BORCHARDT	WD	pta			11	27,510	46,000					27,510	46,000	59.80%
05/30/08	12 170 001 068	1355/341	COLE CRAWFORD	TURNER	WD				10									
06/02/08	12 170 001 068	1355/343	BARNETT	TURNER	QC	pta			10	22,890	35,000							
06/09/08	12 013 400 005 13 7	21356/675	SMOKE/BURLESS	SMITH	WD	pta			11	40,790	65,000					40,790	65,000	62.75%
06/11/08	12 024 200 008 24 7	21356/499	SACON	GADILLE	DPR	pta			10	16,240	28,000			15				
07/08/08	12 100 001 012	1358/965	GUMP	MARS	WD	pta			11	6,180	13,000					6,180	13,000	47.54%
07/22/08	12 050 001 001	1360/119	MURPHY	PORTEUS	WD	pta			11	56,270	155,000					56,270	155,000	36.30%
07/26/08	12 013 200 088 13 7	21360/655	SPAHR	COOK	LC	pta			11	70,520	134,000					70,520	134,000	52.63%
08/08/08	12 025 300 010 25 7	21361/732	ARMSTRONG	RINCK	WD	pta			11	59,120	155,000					59,120	155,000	38.14%
08/25/08	12 006 300 076 06 7	21363/681	ZOLL	TERPENING	WD	pta			10	61,960	60,000			6				
09/02/08	12 080 001 051	1363/780	JONES	WYSE	WD	pta			11	18,990	18,000					18,990	18,000	105.50%
09/05/08	12 090 001 008	1364/121	McMAHON	FROSCHE	WD				11							0	0	
09/05/08	12 090 001 009	1364/121	McMAHON	FROSCHE	WD	pta			11	34,900	60,000					34,900	60,000	58.17%
09/16/08	12 035 200 004 35 7	21366/983	SIT-N-BULL LLC	RATH	WD	pta			10	46,960	50,000							
09/24/08	12 004 100 005 04 7	21365/952	GUY	HOAGLIN	WD				11							0	0	
09/24/08	12 004 100 007 04 7	21365/952	GUY	HOAGLIN	WD	pta			11	79,980	125,000					79,980	125,000	63.98%
09/29/08	12 022 330 010 22 7	21366/802	BORCHARDT	BODINE	WD	pta			11	58,220	86,300					58,220	86,300	67.46%
10/01/08	12 007 200 019 07 7	21366/919	GENDRON	McLOVE	WD	pta			11	74,590	130,000					74,590	130,000	57.36%
10/08/08	12 160 001 018	1368/56	SCHNELL	JOHNSON/LUCAS	WD	pta			11	16,270	51,000					16,270	51,000	31.90%
10/16/08	12 005 200 018 05 7	21368/731	FRANCIS	SHILTZ	LC	pta			12	14,550	39,000					14,550	39,000	37.31%
12/30/08	12 021 200 007 21 7	21375/838	SELF HELP VEN	HATFIELD	CD	pta			10	44,180	8,000			13				
01/01/09	12 200 004 001 04 7	2UN/REC	BOONE	TODD	LC	pta			12	32,220	52,000					32,220	52,000	61.96%
01/14/09	12 005 300 028 05 7	21375/236	SHINABERY	GTK 2900 LLC	LC	pta			11	12,620	27,000			25		12,620	27,000	46.74%
01/21/09	12 009 400 004 09 7	21376/338	FEDERAL HOME	BARR/BENDER	CD				10	91,680	95,000							
01/30/09	12 205 010 005 04 7	21377/15	DAY	BARNETT	LC	pta			12	27,760	53,000					27,760	53,000	52.36%
02/27/09	12 019 100 008 19 7	21380/49	PRICE	PASTORIUS	WD	pta			10	9,880	27,000							
03/11/09	12 085 001 022	1381/69	FIFTH THIRD	MCDEXTER	CD	pta			10	49,360	22,500							
03/23/09	12 070 001 032	1385/660	INDYMAC	MORGAN	CD				10									
03/23/09	12 070 001 034	1385/660	INDYMAC	MORGAN	CD	pta			10	22,560	8,000							
03/25/09	12 006 100 021 06 7	21384/745	OPTION ONE	MCWASNICH/MILLER	CD	pta			10	41,770	16,500							
03/31/09	12 013 300 018 13 7	21384/738	NPB MORTGAGE	KIERNIS	LC	pta			10	31,610	23,000							

DO NOT USE THIS LINE!

FOR CONVENTIONAL SALES ONLY	
COEFFICIENT OF DISPERSION (about the mean) =	24.62%
FOR CONVENTIONAL SALES ONLY	
PRICE RELATED DIFFERENTIAL =	1.11

	Parcels	Sales	ASSESSED VALUE	SALES PRICE	RATIO
TOTAL ALL SALES	21	18	738,340	1,499,300	49.25%
TOTAL CONVENTIONAL	17	14	636,050	1,300,300	48.92%
TOTAL CREATIVE	4	4	102,290	199,000	51.40%
RATIO TO USE	49.25%	Crea Fin Adjusted Price		1,499,300	

2 Year Sales Study (L-4015)

3rd Time Period

STUDY: 2009 2010 STARTING BASE RESIDENTIAL SALES STUDY
 UNIT: Whoville Twp 4 01
 CNTY: Land of Who

Include sales from April 1, 2009
 through September 30, 2009

DATE	PROPERTY NO.	LIBER & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	UBC	FIN CW+11 CR+12 NG+11	ALL SALES		PERG PROP	RSH CODE	ad	ls	USABLE SALES		
										ASSESSED VALUE	SALES PRICE					ASSESSED VALUE	SALES PRICE	RATIO
26-12																		
4/3/2009	12 205 010 017 04	1388/846	BJS INVESTMENTS	HODGE	WD	pta			11	16,000	25,000					16,000	25,000	64.00%
4/8/2009	12 070 001 026	1384/362	GALLIGAN	SOBASZEK	WD				11							0	0	
4/8/2009	12 070 001 005	1384/362	GALLIGAN	SOBASZEK	WD				11							0	0	
4/8/2009	12 215 001 002	1384/362	GALLIGAN	SOBASZEK	WD	pta			11	151,000	206,000					151,000	206,000	73.31%
4/27/2009	12 080 001 023	1387/884	LSF6 MERCURY	REWHITMAN	CO	pta			10	36,990	30,500		bank sale					
5/20/2009	12 003 300 008 03	1390/308	GEHRING	BRYANT	WD	pta			11	58,370	75,000					58,370	75,000	77.83%
6/12/2009	12 008 200 020 08	1388/781	DEUTSCHE BANK	MYERS	CO	pta			10	90,680	71,500		bank sale					
6/18/2009	12 200 003 001 04	1394/34	CALDERWOOD	McCOMB	WD				11	26,570	43,650					26,570	43,650	60.87%
7/6/2009	12 019 400 009 19	1396/856	SHARP	JONES	WD	pta			11	86,630	155,000					86,630	155,000	55.89%
7/8/2009	12 006 400 030 06	1398/400	FED NAT'L MORT	AW B CONSTRUCTIO	CO	pta			10	42,230	22,000		bank sale					
7/21/2009	12 015 100 002 15	1397/261	U S BANK NATION	CAGLE	CO	pta			10	66,750	60,000		bank sale					
7/28/2009	12 170 001 001	1388/113	HOLDEN	TURNER	WD	pta			11	6,740	5,000					6,740	5,000	134.80%
7/30/2009	12 013 200 089 13	1398/118	MAGINITY	MARSHALL	WD	pta			10	47,910	49,000		family sale					
8/10/2009	12 005 200 012 06	1398/891	HALE ESTATE	JOHNSON	WD	pta			10	32,650	37,000		estate sale					
8/11/2009	12 013 300 020 13	1399/351	AMERICAN GEN F	JACKSON	WD	pta			10	47,930	43,000		bank sale					
8/13/2009	12 035 300 007 35	1399/482	PARKER	NEWELL	WD	pta			11	50,770	60,000					50,770	60,000	84.62%
8/19/2009	12 200 004 004 04	1400/888	WELLS FARGO	BAIROCKWOOD	CO	pta			10	65,700	30,100		bank sale					
8/21/2009	12 080 001 039	1400/384	GOCHANOUR EST.	HARMON	WD	pta			10	31,290	45,000		estate sale					
8/27/2009	12 205 010 019 04	1401/860	GORDON ESTATE	KOERS	WD	pta			10	23,830	6,000		estate sale					
8/31/2009	12 165 001 054	1401/467	GROSS	SHAY	WD	pta			11	20,330	40,000					20,330	40,000	50.83%
9/2/2009	12 002 200 001 02	1401/247	SOMMERS	SHEELY	LC				10	29,290	98,900		headlee adds					
9/2/2009	12 025 200 001 25	1401/701	CLARK	TUBERVILLE	WD	pta			11	32,750	85,000					32,750	85,000	38.53%
9/9/2009	12 034 200 014 34	1401/847	MERRILLAT	BONDIE/NILELY	LC	pta			10	17,170	26,000			11				
9/25/2009	12 140 001 015	1403/268	SPIETH TRUST	GIBSON	WD	pta			11	21,300	30,000					21,300	30,000	71.00%
9/30/2009	12 130 001 013	1404/03	NEUMANN	ZIMMERMAN	WD	pta			11	51,940	55,000					51,940	55,000	94.44%

FOR CONVENTIONAL SALES ONLY COEFFICIENT OF CORRELATION (about the mean) = 24.45%
FOR CONVENTIONAL SALES ONLY PRICE RELATED DIFFERENTIAL = 1.09

	Periods	Sales	ASSESSED VALUE	SALES PRICE	RATIO
TOTAL ALL SALES	13	11	522,420	779,850	67.01%
TOTAL CONVENTIONAL	13	11	522,420	779,850	67.01%
TOTAL CREATIVE	0	0	0	0	0.00%
RATIO TO USE	67.01%	Creo Fin Adjusted Price		779,850	

1 Year Sales Study

1st Time Period

STUDY: 2009
 UNIT: Whoville Township
 CNTY: Who County

2010 STARTING BASE

RESIDENTIAL SALES STUDY
 4 01

Include sales from October 1, 2009
 through March 31, 2010

DATE	PROPERTY NO.	LIBER & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	LBC	FIN	ALL SALES		PERS PROP	RSN CODE	#	ls	USABLE SALES			
									CV=11 CR=12 NG=11	ASSESSED VALUE	SALES PRICE					ASSESSED VALUE	SALES PRICE	RATIO	
38-13																			
10/1/2008	12 007 200 019 07 7 21366/919		GENDRON	McLOVE	WD	pta			11	74,590	130,000						74,590	130,000	57.38%
10/8/2008	12 160 001 018 1368/56		SCHNELL	JOHNSON/LUCAS	WD	pta			11	16,270	51,000						16,270	51,000	31.90%
10/16/2008	12 005 200 018 05 7 21368/731		FRANCIS	SHILTZ	LC	pta			12	14,550	39,000		0% int				14,550	39,000	37.31%
12/30/2008	12 021 200 007 21 7 21375/838		SELF HELP VENTUR	HATFIELD	CD	pta			10	44,180	8,000		13						
1/1/2009	12 200 004 001 04 7 2UN/REC		BOONE	TODD	LC	pta			12	32,220	52,000		0DN 5%				32,220	52,000	61.98%
1/14/2009	12 005 300 028 05 7 21375/236		SHINABERY	GTK 2900 LLC	LC	rps			11	12,620	27,000		25				12,620	27,000	46.74%
1/21/2009	12 009 400 004 09 7 21376/338		FEDERAL HOME LO/BARR/BENDER		CD				10	91,680	95,000		bank sale						
1/30/2009	12 205 010 005 04 7 21377/15		DAY	BARNETT	LC	pta			12	27,760	53,000		2000 drn, 6%				27,780	53,000	52.38%
2/27/2009	12 019 100 008 19 7 21380/49		PRICE	PASTORIUS	WD	pta			10	9,880	27,000								
3/11/2009	12 085 001 022 1381/69		FIFTH THIRD MORTG	DEXTER	CD	pta			10	49,360	22,500		bank sale						
3/23/2009	12 070 001 032 1385/660		INDYMAC	MORGAN	CD				10				bank sale						
3/23/2009	12 070 001 034 1385/660		INDYMAC	MORGAN	CD	pta			10	22,560	8,000		bank sale						
3/25/2009	12 006 100 021 06 7 21384/745		OPTION ONE MORTG	WASNICH/MILLER	CD	pta			10	41,770	16,500		bank sale						
3/31/2009	12 013 300 018 13 7 21384/738		NPB MORTGAGE	KIERNIS	LC	pta			10	31,610	23,000		bank sale						

FOR CONVENTIONAL SALES ONLY	
Coefficient of Dispersion (about the mean) =	20%
FOR CONVENTIONAL SALES ONLY	
PRICE RELATED DIFFERENTIAL =	0.01

	Parcels	Sales			
TOTAL ALL SALES	8	8	178,010	352,000	50.57%
TOTAL CONVENTIONAL	3	3	103,480	208,000	49.75%
TOTAL CREATIVE	3	3	74,530	144,000	51.78%
			Crea Fin Adjusted Price	325,818	

	Parcels	Sales			
CREATIVE FINANCING					
12 MONTH TOTAL ALL SALES	19	17	700,430	1,131,850	61.80%
12 MONTH TOTAL CONVENTIONAL	18	14	825,900	987,850	68.37%
12 MONTH TOTAL CREATIVE	3	3	74,530	144,000	51.78%
RATIO TO USE	83.37%		Crea Fin Adjusted Price	1,105,288	

4/15/2010

59

1 Year Sales Study

2nd Time Period

STUDY: 2009 2010 STARTING BASE RESIDENTIAL SALES STUDY
 UNIT: Whoville Township 4 01
 CNTY: Who County

Include sales from April 1, 2009
 through September 31, 2009

Multi-parcel
 NUBC / UBS
 UBC / NUBS

DATE	PROPERTY NO.	LIBER & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	USC	FIN CV=11 CR=12 NG=11	ALL SALES		PERS PROP	RSN CODE	ad	bi	USABLE SALES		
										ASSESSED VALUE	SALES PRICE					ASSESSED VALUE	SALES PRICE	RATIO
38-13																		
4/3/2009	12 205 010 017 04 7 2	1383/645	BJS INVESTMENT	HODGE	WD	pta			11	16,000	25,000					16,000	25,000	84.00%
4/8/2009	12 070 001 026	1384/352	GALLIGAN	SOBASZEK	WD				11							0	0	
4/8/2009	12 070 001 005	1384/352	GALLIGAN	SOBASZEK	WD				11							0	0	
4/8/2009	12 215 001 002	1384/352	GALLIGAN	SOBASZEK	WD	pta			11	151,020	206,000					151,020	206,000	73.31%
4/27/2009	12 080 001 023	1387/684	LSFS MERCURY	RWHITMAN	CD	pta			10	36,990	30,500		bank sale					
5/20/2009	12 003 300 008 03 7 2	1390/306	GEHRING	BRYANT	WD	pta			11	58,370	75,000					58,370	75,000	77.83%
6/12/2009	12 008 200 020 08 7 2	1393/761	DEUTSCHE BANK	MYERS	CD	pta			10	90,680	71,500		bank sale					
6/18/2009	12 200 003 001 04 7 2	1394/34	CALDERWOOD	McCOMB	WD				11	26,570	43,650					26,570	43,650	80.27%
7/6/2009	12 019 400 009 19 7 2	1395/855	SHARP	JONES	WD	pta			11	86,630	155,000					86,630	155,000	55.89%
7/8/2009	12 006 400 030 06 7 2	1396/400	FED NATL MORT	W B CONSTRUCT	CD	pta			10	42,230	22,000		bank sale					
7/21/2009	12 015 100 002 15 7 2	1397/251	U S BANK	NATIONCAGLE	CD	pta			10	66,750	60,000		bank sale					
7/28/2009	12 170 001 001	1398/13	HOLDEN	TURNER	WD	pta			11	6,740	5,000					6,740	5,000	134.80%
7/30/2009	12 013 200 089 13 7 2	1398/116	MAGINITY	MARSHALL	WD	pta			10	47,910	49,000		family sale					
8/10/2009	12 005 200 012 05 7 2	1398/991	HALE ESTATE	JOHNSON	WD	pta			10	32,650	37,000		estate sale					
8/11/2009	12 013 300 020 13 7 2	1399/351	AMERICAN GEN	F JACKSON	WD	pta			10	47,930	43,000		bank sale					
8/13/2009	12 035 300 007 35 7 2	1399/462	PARKER	NEWELL	WD	pta			11	50,770	60,000					50,770	60,000	84.62%
8/19/2009	12 200 004 004 04 7 2	1400/968	WELLS FARGO	BAROCKWOOD	CD	pta			10	65,700	30,100		bank sale					
8/21/2009	12 080 001 039	1400/384	GOCHANOUR	ESTHARMON	WD	pta			10	31,290	45,000		estate sale					
8/27/2009	12 205 010 019 04 7 2	1401/950	GORDON ESTATE	KOERS	WD	pta			10	23,830	6,000		estate sale					
8/31/2009	12 165 001 054	1401/457	GROSS	SHAY	WD	pta			11	20,330	40,000					20,330	40,000	50.83%
9/2/2009	12 002 200 001 02 7 2	1401/247	SOMMERS	SHEELY	LC				10	29,290	98,900		headlee adds					
9/2/2009	12 025 200 001 25 7 2	1401/701	CLARK	TUBERVILLE	WD	pta			11	32,750	85,000					32,750	85,000	38.53%
9/9/2009	12 034 200 014 34 7 2	1401/847	MERRILLAT	BONDIE/NILELY	LC	pta			10	17,170	26,000		11					
9/25/2009	12 140 001 015	1403/256	SPIETH TRUST	GIBSON	WD	pta			11	21,300	30,000					21,300	30,000	71.00%
9/30/2009	12 130 001 013	1404/03	NEUMANN	ZIMMERMAN	WD	pta			11	51,940	55,000					51,940	55,000	94.44%

CREAT. ADJUST. ONLY	
DISPERSION	(about the mean) = 24%
CREAT. ADJUST. ONLY	
RELATED	
RESIDENTIAL =	1.00

	Parcels	Sales			
PAGE TOTAL ALL SALES	13	11	522,420	779,650	87.01%
PAGE TOTAL CONVENTIONAL	13	11	522,420	779,650	87.01%
PAGE TOTAL CREATIVE	0	0	0	0	0.00%
			Creo Fin Adjusted Price	779,650	

	Parcels	Sales			
12 MONTH TOTAL ALL SALES	19	17	700,430	1,151,650	81.69%
12 MONTH TOTAL CONVENTIONAL	18	14	625,900	987,650	83.37%
12 MONTH TOTAL CREATIVE	3	3	74,530	144,000	51.78%
RATIO TO USE	63.37%		Creo Fin Adjusted Price	1,105,268	

Residential Sales

STUDY: 2008

2010 STARTING BASE

RESIDENTIAL SALES STUDY

UNIT: Whoville Twp
CNTY: Land of Who

4 01

Include sales from April 1, 2009
through September 30, 2009

DATE	PROPERTY NO.	LISTS & PAGE	GRANTOR	GRANTEE	DOC	Ver	unc	UBC	FIN CR=11 OR=12 NR=11	ALL SALES		PERS PROP	RSN CODE	ad	ls	USABLE SALES			
										ASSESSED VALUE	SALES PRICE					ASSESSED VALUE	SALES PRICE	RATIO	
36-12																			
4/3/2009	12 205 010 017 04	71383/846	BJS INVESTMENTS	HODGE	WD	pta			11	16,000	25,000						16,000	25,000	64.00%
4/8/2009	12 070 001 026	1384/362	GALLIGAN	SOBASZEK	WD				11								0	0	
4/8/2009	12 070 001 005	1384/362	GALLIGAN	SOBASZEK	WD				11								0	0	
4/8/2009	12 215 001 002	1384/362	GALLIGAN	SOBASZEK	WD	pta			11	151,020	206,000						151,020	206,000	73.31%
4/27/2009	12 080 001 023	1387/884	LSPS MERCURY RE	WHITMAN	CD	pta			10	36,990	30,500		bank sale						
5/20/2009	12 003 300 008 03	71390/308	GEHRING	BRYANT	WD	pta			11	58,370	75,000						58,370	75,000	77.83%
6/12/2009	12 008 200 020 08	71393/781	DEUTSCHE BANK	MYERS	CD	pta			10	90,680	71,500		bank sale						
6/18/2009	12 200 003 001 04	71394/34	CALDERWOOD	MCCOMB	WD				11	26,570	43,650						26,570	43,650	60.87%
7/5/2009	12 019 400 009 19	71396/855	SHARP	JONES	WD	pta			11	86,630	155,000						86,630	155,000	55.89%
7/8/2009	12 006 400 030 06	71398/400	FED NAT'L MORT A/W B	CONSTRUCT	CD	pta			10	42,230	22,000		bank sale						
7/21/2009	12 015 100 002 15	71397/261	U S BANK NATION/C	CAGLE	CD	pta			10	66,750	60,000		bank sale						
7/28/2009	12 170 001 001	1399/13	HOLDEN	TURNER	WD	pta			11	6,740	5,000						6,740	5,000	134.80%
7/30/2009	12 013 200 089 13	71398/118	MAGINITY	MARSHALL	WD	pta			10	47,910	49,000		family sale						
8/10/2009	12 005 200 012 05	71399/991	HALE ESTATE	JOHNSON	WD	pta			10	32,660	37,000		estate sale						
8/11/2009	12 013 300 020 13	71399/361	AMERICAN GEN FI	JACKSON	WD	pta			10	47,930	43,000		bank sale						
8/13/2009	12 035 300 007 35	71399/482	PARKER	NEWELL	WD	pta			11	50,770	60,000						50,770	60,000	84.62%
8/19/2009	12 200 004 004 04	71400/988	WELLS FARGO BAI	ROCKWOOD	CD	pta			10	66,700	30,100		bank sale						
8/21/2009	12 080 001 039	1400/384	GOCHANOUR EST	HARMON	WD	pta			10	31,290	45,000		estate sale						
8/27/2009	12 205 010 019 04	71401/960	GORDON ESTATE	KOERS	WD	pta			10	23,830	6,000		estate sale						
8/31/2009	12 165 001 054	1401/467	GROSS	SHAY	WD	pta			11	20,330	40,000						20,330	40,000	50.83%
9/2/2009	12 002 200 001 02	71401/247	SOMMERS	SHEELY	LC				10	29,290	98,900		headlee adds						
9/2/2009	12 025 200 001 25	71401/701	CLARK	TUBERVILLE	WD	pta			11	32,750	85,000						32,750	85,000	38.53%
9/9/2009	12 034 200 014 34	71401/847	MERILLAT	BONDIE/NILELY	LC	pta			10	17,170	26,000			11					
9/25/2009	12 140 001 015	1403/268	SPIETH TRUST	GIBSON	WD	pta			11	21,300	30,000						21,300	30,000	71.00%
9/30/2009	12 130 001 013	1404/93	NEUMANN	ZIMMERMAN	WD	pta			11	51,940	55,000						51,940	55,000	94.44%

FOR CONVENTIONAL SALES ONLY COEFFICIENT OF CORRELATION (about the mean) =	26.46%
FOR CONVENTIONAL SALES ONLY PRICE RELATED DIFFERENTIAL =	1.09

	Parcels	Sales	ASSESSED VALUE	SALES PRICE	RATIO
TOTAL ALL SALES	13	11	522,420	779,850	67.01%
TOTAL CONVENTIONAL	13	11	522,420	779,850	67.01%
TOTAL CREATIVE	0	0	0	0	0.00%
RATIO TO USE	67.01%	Creo Fin Adjusted Price		779,850	

2009 Equalization Study: Single-Year Sales Study Ratio Adjustments for use in determining the 2010 Starting Base

Issued under P.A. 206 of 1993. Filing is mandatory.

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

• **L-4047**

“Equalization Study Sales Ratio Adjustments”

County Name Who County	City or Township Name Whoville Township
Classification of Property 4 01	

2008 to 2009 Adjustment Modifier

1. Enter the assessed valuation after adjustment from the 2009 form L-4023 line 4 05 1. **83,294,479**
2. Enter the assessed valuation before adjustment from the 2009 form L-4023 line 4 03 2. **87,131,714**
3. 2008 to 2009 Adjustment Modifier. Divide line 1 by line 2 3. **0.9560**

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Adjustment Modifier	F. Adjusted AV (col D. x col E.)	G. Total Adjusted Sale Prices
2008	10/08 - 3/09	6	178,010	0.9560	170,178	325,618
2009	4/09 - 9/09	11	522,420	1.0000	522,420	779,650
Total Sales		17	700,430		692,598	1,105,268

Divide the sum of column 'F.' (above) by the sum of column 'G.'
Enter this ratio (below) on STC Form 803 (formerly L-4018R).

Aggregate Mean Adjusted Ratio **62.66%**

2008 March Board of Review valuations are compared with sales transacted during the last three months of 2008 and the first three months of 2009.

2009 March Board of Review valuations are compared with sales transacted during the months of April through September of 2009.

Divide the total adjusted assessed valuation for both time periods by the total sale price for both time periods to determine a single ratio.

2009 Equalization Study: 24 Month Study Ratio Adjustments for use in Determining the 2010 Starting Base

Issued under P.A. 208 of 1993.

Use this form with your assessment/sales ratio study to determine the ratio and true cash value amounts entered on *Analysis for Equalized Valuation* forms 603 (formerly L-4018R and L-4023).

L-4017

County Name Land of Who	Unit Name: Whoville Twp
Classification of Property 4 01	

2007 to 2008 Adjustment Modifier

- 1. Enter the assessed valuation after adjustment from the 2008 form L-4023 line 4 05 1. **87,413,536**
- 2. Enter the assessed valuation before adjustment from the 2008 form L-4023 line 4 03 2. **82,439,813**
- 3. 2007 to 2008 Adjustment Modifier. Divide line 1 by line 2 3. **1.0603**

2008 to 2009 Adjustment Modifier

- 4. Enter the assessed valuation after adjustment from the 2009 form L-4023 line 4 05 4. **83,294,479**
- 5. Enter the assessed valuation before adjustment from the 2009 form L-4023 line 4 03 5. **87,131,714**
- 6. 2008 to 2009 Adjustment Modifier. Divide line 1 by line 2 6. **0.9560**

2007 to 2009 Adjustment Modifier

- 7. 2007 to 2009 Adjustment Modifier. Multiply line 3 by line 6 7. **1.0136**

A. Year of Assessment	B. Sales Period	C. Number of Sales	D. Total Assessed Value for Sales	E. Total Prices for Sales	F. Unadjusted Ratio	G. Adjustment Modifier	H. Adjusted % Ratio
2007	10/07 - 3/08	12	727,830	1,439,000	50.58%	1.0136	51.27%
2008	4/08 - 3/09	18	738,340	1,499,300	49.25%	0.9560	47.08%
2009	4/09 - 9/09	11	522,420	779,660	67.01%	NA	67.01%

Total Sales **41** **1,988,590** **3,717,950**

* **Weighted Adjusted Ratio** **53.11%**

* **Important:** The 2007 and 2009 'Adjusted % Ratios' in column 'H' are multiplied by .25. The 2008 'Adjusted % Ratio' in column 'H' is multiplied by .50. Then, the results are added together to produce the 'Weighted Adjusted Ratio' in column 'H'. The 'Weighted Adjusted Ratio' in column 'H' is carried to Form 603 (formerly Form L-4018).

2007 March Board of Review valuations are compared with sales transacted during the last three months of 2007 and those transacted in the first three months of 2008.

2008 March Board of Review valuations are compared with sales transacted during the last nine months of 2008 and those transacted in the first three months of 2009.

2009 March Board of Review valuations are compared with sales transacted during April through September of 2009.

“Equalization Study Sales Ratio Adjustments”

Sales to Include in Study

- Open Market
- Arms length transaction
 - Not under duress
 - Not related
- Only sales that have been verified
- adjusting for personal property
- adjusting for goodwill
- adjusting for franchise expenses
- adjusting for removal of structures or
- additions to make property usable

Sales Study

- Foreclosure sales are loosely defined as financial institution sales to the public after foreclose by the institution. These sales may be used in sales ratio studies if the seller verifies a list of STC requirements. (see STC bulletin 6 of 2007)
- Single year sale studies **shall** be used when evidence of a declining market is indicated. (see STC bulletin 5 of 2007)(Bulletin 9 of 2009)
Required in the Residential Classification for 2010

Where there is a lack of sales the County must do an appraisal in the class equal to 10% of the value and a relative number of parcels within each class.

Due to the economy and the home crisis many counties found a lack of sales forced them to conduct residential appraisals.

TAXABLE VALUATION APPEAL

Property owner believes his/her taxable value is too high, because it will result in higher taxes.

My taxes are too high!

Local Board's Of Review

- Is first in line for the property owner to appeal the value noticed by the change assessment sent in February of each year

PROPERTY TAX EXEMPTION CHECKLIST

Local unit of Government: _____

Parcel Number 30 - ____ - ____ - ____ - ____ - ____ - ____ - ____

Name of Organization: _____

Contact Person: _____

Title: _____

Telephone Number: (____) - ____ - ____ Extension: ____

- The sole purpose of the organization as documented in its articles of incorporation is government. Under what Section(s) of the Michigan General Property Tax Law is this exemption authorized (see reverse side)?
 Exemption is for real 211.7____ and/or Personal Property 211.9____
- The organization is incorporated as a nonprofit entity or is a qualifying charitable trust and has nonprofit status (i.e. 501(c)(3)) certified by the Internal Revenue Service of the United States of America.
- The property is used and occupied solely by the claimant for the purposes for which the exemption is sought.
- Solely the claimant owns the property (except for situations provided for in 211.7o).

Is there any leased equipment at this location? Yes No (If yes, you must attach a list of the owners of the leased equipment)

Are there any other companies, affiliated corporations, or individuals doing business at this location? Yes No (If yes, you must attach a rider giving the name of those entities)

Are you currently receiving a property tax exemption in another Michigan Community?
 Yes No If yes, where? _____

Attach the following documents with this form:

- Articles of Incorporation
- Federal Income Tax Return
- By Laws
- Statement from I.R.S. indicating tax status
- Financial Statements (i.e. operating statement, balance sheet, etc.)

Do not write below this line - Local Government Use Only

Approved by: _____
(Signature) (Title) (Date)

Denied by: _____
(Signature) (Title) (Date)

Reason for Denial _____

County Equalization Record Card

Parcel Number: 12-999-999-999-999-99

Jurisdiction: MY TWP

County: DIXIE

Printed on 01/04/2008

Grantor	Grantee	Sale Price	Sale Date	Inst Type	Terms of Sale	Liber & Page	Verified by	Prcnt Trans																																															
DOE, JOHN	DOE, JOHN TRUST	100	10/14/2004	QC	LIVING TRUST	1045/598		0.0																																															
DOE, JANE	DOE, JOHN		04/18/2003	QC	JUDGEMENT OF DIVORCE	957/209		0.0																																															
Property Address 123 EXAMPLE RD		Class: Residential		Zoning:		Building Permit(s)		Date	Number	Status																																													
Owner's Name/Address DOE, JOHN TRUST 123 EXAMPLE RD SOMEWHERE MI 99999		School: EXAMPLE COMMUNITY SCHOOLS		MODULAR HOME		DEMOLITION		01/04/2006	PB060004	COMPLETED																																													
Taxpayer's Name/Address MY COMMUNITY BANK 1234 ABC RD THISPLACE MI 99998		E.R.E. 100% 05/01/1994		MAP #:		2008 Est TCV 121,655 TCV/TFA: 115.20		01/04/2006	PB060003	COMPLETED																																													
Legal Description ANY TOWNSHIP T1S R1W SECTION 1 BEG AT NE CORNER OF W 60 AC OF NE 1/4, E 32 FT, S 218.70 FT, E 33 FT, S 126 FT, W 273.51 FT, N 344.70 FT TO N SECTION LINE, E 208.51 FT TO POB ALSO A 10' FT WIDE EASEMENT ON THE EAST SIDE TO ALLOW ACCESS TO & FROM A SILO 1.65 AC +/-		X Improved		Vacant		Land Value Estimates for Land Table TWP.TOWNSHIP UNPLATTED																																																	
Comments/Influences		Public Improvements		<table border="1"> <thead> <tr> <th>Description</th> <th>Frontage</th> <th>Depth</th> <th>Front</th> <th>Depth</th> <th>Rate</th> <th>%Adj.</th> <th>Reason</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>SECTION GR BLDG SITE</td> <td>1.00 Acres</td> <td></td> <td></td> <td></td> <td>15000</td> <td>100</td> <td></td> <td>15,000</td> </tr> <tr> <td>SECTION GR 1-5 ACRES</td> <td>0.47 Acres</td> <td></td> <td></td> <td></td> <td>5000</td> <td>100</td> <td></td> <td>2,350</td> </tr> <tr> <td>SECTION GR R/W</td> <td>0.18 Acres</td> <td></td> <td></td> <td></td> <td>0</td> <td>100</td> <td></td> <td></td> </tr> <tr> <td colspan="8">1.65 Total Acres Total Est. Land Value =</td> <td>17,350</td> </tr> </tbody> </table>							Description	Frontage	Depth	Front	Depth	Rate	%Adj.	Reason	Value	SECTION GR BLDG SITE	1.00 Acres				15000	100		15,000	SECTION GR 1-5 ACRES	0.47 Acres				5000	100		2,350	SECTION GR R/W	0.18 Acres				0	100			1.65 Total Acres Total Est. Land Value =								17,350
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X		Swamp																																																					
X		Wooded																																																					
X		Flood Plain																																																					
Who		When		What																																																			
NLW 01/21/2007		DATA ENT		PROPERTY																																																			
NLW 11/10/2006																																																							

Information herein deemed reliable but not guaranteed

County Equalization Record Card

Residential Building 1 of 1

Parcel Number: 12-999-999-999-999-99

Printed on 01/04/2008

Building Type		(3) Roof (cont.)		(11) Heating/Cooling			(15) Built-ins		(15) Fireplaces		(16) Porches/Decks		(17) Garage	
X	Single Family Mobile Home Town Home Duplex A-Frame	X	Eavestrough Insulation 12 Front Overhang 12 Other Overhang	X	Gas Wood	Oil Coal	Elec. Steam	Appliance Allow. Cook Top Dishwasher Garbage Disposal Bath Heater Vent Fan Hot Tub Unvented Hood Vented Hood Intercom Jacuzzi Tub Jacuzzi repl.Tub Oven Microwave Standard Range Self Clean Range Sauna Trash Compactor Central Vacuum Security System	Interior 1 Story Interior 2 Story 2nd/Same Stack Two Sided Exterior 1 Story Exterior 2 Story Prefab 1 Story Prefab 2 Story Heat Circulator Raised Hearth Wood Stove Direct-Vented Ga	Area 30 100	Type CPP Treated Wood	Year Built: 2006 Car Capacity: 1 Class: CD Exterior: Siding Brick Ven.: Stone Ven.: Common Wall: 1 Wall Foundation: 42 Inch Finished ?: Auto. Doors: Mech. Doors: Area: 408 % Good: Storage Area: No Conc. Floor:		
X	Wood Frame	(4) Interior		X Forced Air w/o Ducts Forced Air w/ Ducts Forced Hot Water Electric Baseboard Elec. Ceil. Radiant Radiant (in-floor) Electric Wall Heat Space Heater Wall/Floor Furnace Forced Heat & Cool Heat Pump No Heating/Cooling			X		Class: CD Effic. Age: Floor Area: 1056	CntryMult 1.100 E.C.F. 1.146		Bsmnt Garage:		
Building Style: RANCH		Trim & Decoration		Central Air Wood Furnace			X		Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X		Carpport Area: Roof:	
Year Built: 2006	Remodeled	Ex	X	Ord	Min	No Heating/Cooling			Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
Condition for Age: Very Good		Lg	X	Ord	Small	No Heating/Cooling			Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
Room List		Doors	Solid	X	H.C.	(12) Electric			Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
Basement 1st Floor 2nd Floor Bedrooms		(5) Floors		100 Amps Service			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
(1) Exterior		Kitchen: Linoleum Other: Carpeted Other:		No./Qual. of Fixtures			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Wood/Shingle Aluminum/Vinyl Brick		(6) Ceilings		Ex. X Ord. Min			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Insulation		X Drywall		No. of Elec. Outlets			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
(2) Windows		(7) Excavation		Many X Ave. Few			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Many Ave. X Large Small		(8) Basement		(13) Plumbing			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Wood Sash Metal Sash Vinyl Sash X Double Hung X Horiz. Slide Casement Double Glass Patio Doors Storms&Screens		Basement: 1056 S.F. Crawl: 0 S.F. Slab: 0 S.F. Height to Joists: 8.0		Average Fixture (s)			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Gable Hip Flat		(9) Basement Finish		2 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
X Asphalt Shingle		Recreation SF Living SF Walkout Doors No Floor SF		(14) Water/Sewer			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
Chimney:		(10) Floor Support		Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			
		Joists: Unsupported Len: Cntr.Sup:		Lump Sum Items:			X		Sauna Total Base Cost: 80,561 Total Cost New: 88,617 Total Depr Cost: 88,617 Estimated T.C.V: 101,556		X			

Information herein deemed reliable but not guaranteed

County Equalization Record Card

SKETCH/AREA TABLE ADDENDUM

File No 999-999-999-999-99

SUBJECT	Property Address 123 EXAMPLE RD			City SOMEWHERE			County DIXIE			State MI			Zip 99999		
	Owner DOE, JOHN TRUST														
	Client														
	Appraiser Name														
IMPROVEMENTS SKETCH	<p>The sketch shows a central 1s/FR/BS house measuring 24'0" by 44'0" with an area of 1056.0 sf. To its top side is a Wood Deck measuring 10'0" by 10'0" with an area of 100.0 sf. To its right is a Garage measuring 17'0" by 24'0" with an area of 408.0 sf. Below the house is a CPP measuring 6'0" by 5'0" with an area of 30.0 sf. Setbacks are indicated as 22' on the top-left, 23' on the bottom-left, 4' on the bottom-right, and 4' on the top-right.</p>														
AREA CALCULATIONS	AREA CALCULATIONS SUMMARY														
	Code	Description	Factor	Net Size	Perimeter	Net Totals									
	GLA1	1s/FR/BS	1.00	1056.0	136.0	1056.0									
E/P	Wood Deck	1.00	100.0	40.0	130.0										
	CPP	1.00	30.0	22.0	408.0										
GAR	Garage	1.00	408.0	82.0											
Net LIVABLE Area					(Rounded w/ Factors)					1056					

Sample of Land Sale Study

COMMERCIAL LAND SALES			study midpoint		4/1/2009		0.001 monthly as				
2010 Base		Neigh			Time						
Parcel Number	Street Address	Group	Sale Date	Sale Price	Net Price	Front Ft	Acres	Adjusted Price	\$ Per Ft Ft	\$ Per A	\$ Per Sq
004 026 003 05	Roberts Road		12/26/2007	38,100	38,100	680	19.05	38,793	57	2,036	0.05
004-026-002-20			5/28/2008	27,500	27,500	0	4.4	27,500	-	6,250	0.14
009 007 007 00			08/01/2008	450,000	450,000	781	79.48	450,000	576	5,862	0.13
009 007 009 00											
009 008 007 00											
009-035-007-10			1/19/2009	35,000	35,000	373.28	5	35,000	94	7,000	0.16
013 018 003 00			05/31/2008	35,000	35,000	180	1.89	36,429	202	19,275	0.44
014 024 004 15			12/19/2006	18,000	18,000	220	1.687	18,592	85	11,021	0.25
015 024 006 40	71430 S Nottawa		07/10/2008	200,180	200,180	1,275	18.8	208,014	163	12,382	0.28
015 011 001 11			07/21/2006	50,000	50,000	256	2.7	51,940	203	19,237	0.44
015 012 015 00	White Rd		07/29/2009	9,350	9,350	135	0.56	9,350	69	16,696	0.38
042 777 078 15	Elenor Dr L/L		09/05/2008	75,000	75,000	0	1.06	77,778	-	73,375	1.68
045-777-029-10	US 12		08/13/2007	217,844	217,844	210	18.94	223,491	1,064	11,800	0.27
045-777-020-00	US 12		7/13/2007	317,650	317,650	100	27.82	325,502	3,255	11,700	0.27
043-080-023-00			10/14/2005	62,000	4,642	34.5	0.09	4,874	141	54,150	1.24
044 888 048 35	LAND LOCK		05/15/2008	24,000	24,000	0	3	24,000	-	8,000	0.18
051 530 103 00	15464 Millard (off 131)		09/29/2006	998,718	998,718	125	30.42	1,034,752	8,291	34,016	0.78
051 530 102 00	Millard		9/29/2006	135,000	135,000	452	2.86	139,871	309	48,906	1.12
051 530 200 00	Broadway		08/07/07	2,000,000	2,000,000	0	58	2,047,520	-	35,302	0.81
051 530 011 00	US 131		8/24/2007	285,000	285,000	252.7	1.28	291,578	1,154	227,795	5.23
051 399 082 85	US 131		10/31/2007	210,000	210,000	177	0.81	214,292	1,211	264,559	6.07
								-	-	-	-
								-	-	-	-
								-	-	-	-
052 330 058 10	Chicago Rd		2/4/2008	35,000	35,000	60	0.717	35,584	593	49,829	1.14
052 800 113 10	1954 E Chicago Rd		7/8/2008	85,000	85,000	300	2.403	85,000	283	35,372	0.81
052 490 012 00	N Clay		9/9/2009	12,000	12,000	80	0.275	12,000	150	43,636	1.00
								-	-	-	-

Sample of Time Adjustment

COMMERCIAL		2010 Base		(Time) Market Conditions Adjustment								
DATE	PARCEL#	SALE PRICE (Resid to Land)	Land SQ FT	ACRES	\$ PER SF	\$ PER AC	Where Located	TOTAL ADJUST	No. Months	% / Month		
Market Conditions Adj												
12/06/00	102201220	\$60,000	104,544	2.400	0.57	\$ 25,000	Constantine	0.2000	(101)	(0.0020)		
05/20/09	043-080-023-00	\$50,000	104,544	2.400	0.48	\$ 20,833	Constantine					
08/07/02	044-140-024-00	\$48,000	2,614	0.060	\$ 18	\$ 800,000	Mendon	(0.1273)	(41)	0.0031		
01/07/06	044-140-024-00	\$55,000	2,614	0.060	\$ 21	\$ 916,667	Mendon					
10/27/05	052 715 010 00	\$14,898	43,580	1.000	\$ 88	\$ 13,213	Sturgis City	0.3142	(41)	(0.0078)		
03/31/09	052 715 014 00	\$10,054	43,580	1.000	\$ 93	\$ 10,054	Sturgis City					
10/18/00	040-130-004-00	\$20,000	2,614	0.060	\$ 8	\$ 333,333	Burr Oak	(0.4286)	(82)	0.0052		
08/10/07	040-130-004-00	\$35,000	2,614	0.060	\$ 13	\$ 583,333	Burr Oak					
02/19/01	051-199-204-00	\$7,000	871	0.020	\$ 8	\$ 350,000	Three Rivers	(0.3000)	(62)	0.0048		
04/26/06	051-199-204-00	\$10,000	871	0.020	\$ 11	\$ 500,000	Three Rivers					
								median s		/month		
								mean	0.0008	/month		
								USE	0.0012	/month		
									1.44%	/year		

Sample of Size Adjustments

Size Adjustment							> 5 ACRES	
Size Adj	> 5 acres		Sq Ft			<u>SURPLUS PRICE</u>	<u>SURPLUS ACRES</u>	<u>\$/ SURPLUS ACRE</u>
Nov-05	07-22-220-090 + 100	\$200,000	435,800	10.000	\$0.48	\$50,000	5.000	\$10,000
10/11/05	07-22-220-110	\$150,000	217,800	5.000	\$0.69			
Size Adj	< 1 acre					\$/acre	add to < 1 acre rate	adjusted to < 1 acre
Sep-02	07-15-455-035	\$23,000	42,689	0.98	\$0.54	\$23,469	0.37	\$23,469
Aug-02	07-14-380-061	\$34,000	86,548	1.99	\$0.39	\$17,112		\$23,444
Sep-02	07-15-455-035	\$23,000	42,689	0.98	\$0.54	\$23,469	0.29	\$23,469
Sep-02	07-14-380-071	\$52,740	126,760	2.91	\$0.42	\$18,124		\$24,829
Sep-02	07-15-455-035	\$23,000	42,689	0.98	\$0.54	\$23,469	0.38	\$23,469
Oct-02	07-14-380-051	\$25,500	65,340	1.50	\$0.39	\$17,000		\$23,290
							say: add	35% to land rate if < 1 acre 0.74

Sample of Conclusion of Land Values

Comercial LVs to apply

say **9,000** \$/SqFt for 0 thru 1.25 acres
 say **9,250** \$/surplus acre (>1.25 thru 40 acres)
 say **5,000** /surplus Sq Ft (> 40 acres)

PIN	Date	Adj Price	Otr Val (Impr Net Price	Acres	\$/Acre	Land % of Price	
009-007-007-00	6/1/2006	3,565	0	3,565	0.31	11,426	100%
042-777-078-15	9/5/2006	79,387	0	79,387	1.00	79,387	100%
044-888-048-35	5/15/2008	24,000	0	24,000	3.00	8,000	100%
045-777-029-10	6/13/2007	217,844	0	217,844	18.94	11,502	100%
045-777-020-00	7/13/2007	317,650	0	317,650	27.82	11,418	100%
51-530-011-00	8/24/2007	285,000	0	285,000	1.28	222,656	100%
51-399-082-85	10/31/2007	210,000	0	210,000	0.81	259,259	100%
052 330 058 10	2/4/2008	35,000	0	35,000	0.72	48,611	100%
052 040 363 00	5/21/2008	55,000	0	55,000	0.18	305,556	100%

say **11,500** \$/acre for 0 thru 1.25 acres

11-03-0005-0014-03-6	1/12/2006	380,000	-	380,000	36.02	100%	
			less	14,375	1.25	1st 1.25 ac	
				<u>345,625</u>	<u>34.77</u>	=>	
						9,940	\$/surplus acre
							bought for sand mine
						say 9,250	\$/surplus acre (>1.25 thru 40 acres)

11-05-0106-0001-00-9	2/25/2002	480,000	-	480,000	80.00	100%	
			less	368,188	40.00	1st 40 ac	
				<u>111,813</u>	<u>40.00</u>	=>	
						2,795	\$/surplus acre (> 40 acres)

Economic Condition Factor

- An ECF is used in mass appraisal.
- The sale value of the building excluding land is divided by the cost new less depreciation.
- The result is the ECF that is applied to an area or district.

Sample of Economic Condition Factor Findings Same Year Different neighborhood

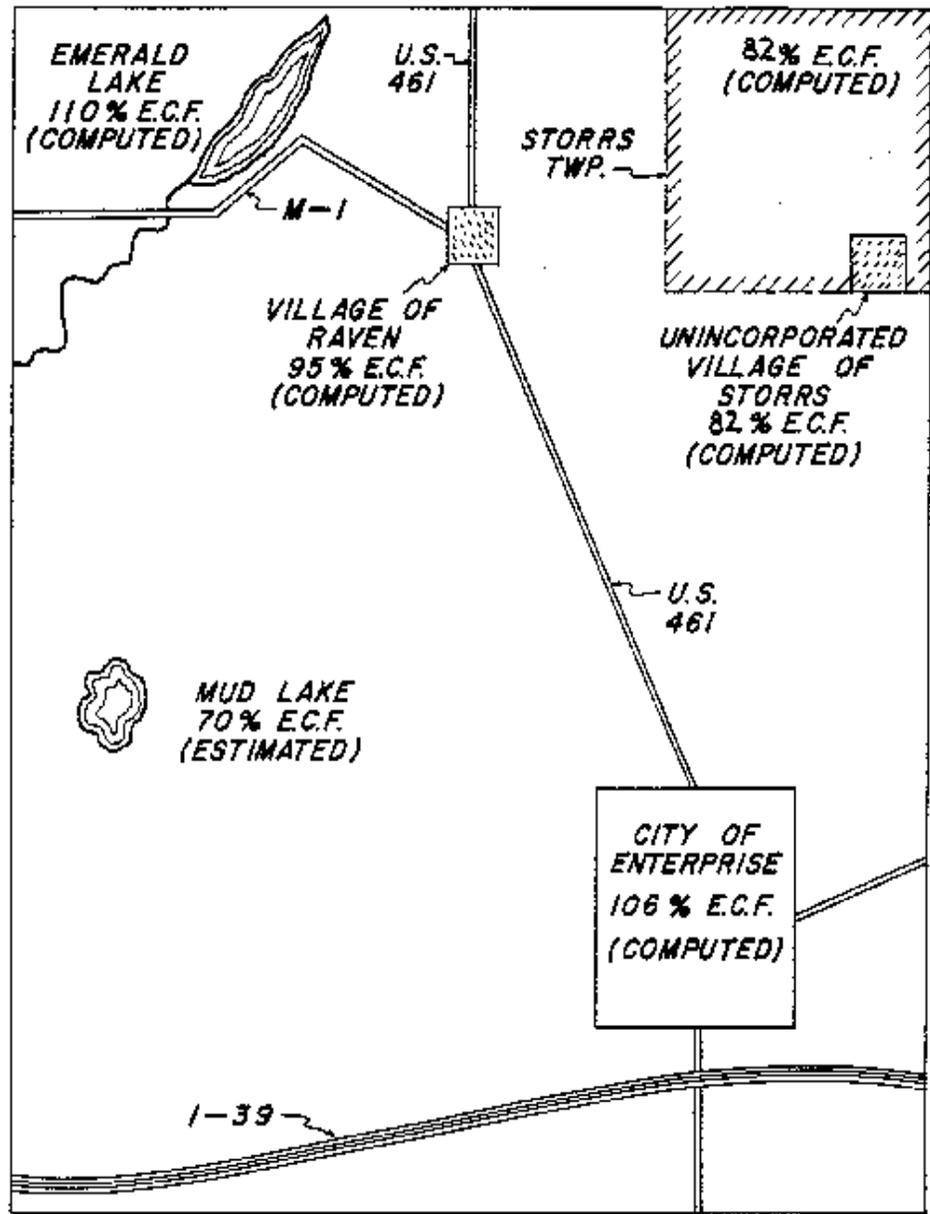
Nbrhd Group 2 CITY OF STURGIS		052 & 051						
PIN	Date	Adj Price	Land	LI	Bldg Resid	Bldg Apprl	Apar ECF	
052 040 483 00	10/20/2008	100,000	10,454	11,615	77,931	71,282	1.093	
052 040 259 00	7/8/2009	68,000	6,600		61,400	80,312	0.765	
052 445 001 00	3/04/008	255,000	29,272	5,313	220,415	216,396	1.019	
052 490 013 00	7/31/2009	73,500	10,329	4,765	58,406	56,520	1.033	
052 660 063 00	12/31/2008	175,000	10,925	11,654	152,421	191,395	0.796	
052 777 023 00	2/2/2008	131,000	60,000	6,005	64,995	84,948	0.765	
052 777 292 00	7/21/2008	385,000	152,200	39,556	173,244	307,334	0.564	
052 800 116 00	8/1/2009	240,000	82,500	11,766	145,734	138,146	1.055	
					954,546	1,146,333	0.83	

based on aggregate numbers only

Must Calculate Economic Condition Factor

Nbrhd Group 3		051						
THREE RIVERS BUSINESS DISTRICT								
PIN	Date	Adj Price	Land	LI	Bldg Resid	Bldg Apprl	Apar ECF	
051 156 005 00	1/6/2007	75,000	3,795	3,000	68,205	64,093	1.064	
051 510 007 00	3/12/2007	225,000	59,190	17,515	148,295	162,130	0.915	
051 199 017 00	4/12/2007	325,000	119,730	-	205,270	218,015	0.942	
051 199 017 00	4/12/2007	45,000	6,685	-	38,315	45,588	0.840	
051 156 030 00	8/17/2007	89,500	19,000	3,327	67,173	77,040	0.872	
051 399 063 00	2/25/2008	132,000	32,519	23,719	75,762	128,040	0.592	
051 230 208 00	8/12/2009	39,900	10,058	1,041	28,803	84,022	0.343	
					-		-	
					-		-	
					-		-	
					-		-	
					631,823	778,928	0.81	

based on aggregate numbers only



ECONOMIC CONDITION FACTOR MAP, GREEN COUNTY

Ag sales sample

2009 for	2010			Sales				
Parcel #	Acres	L/P	Sale date	Amount	price per acre	tillable acres		Site Notes
001-009-011-00	48.9	1475/58	2/28/2008	148,104	3,029	49	WD	100% tillable
001-022-003-00	54.71	1501/758	9/24/2008	159,000	2,906	49	WD	49tillable,1.74 drain,1.89 woods,1.25 wet
002-017-004-01	147.7	1468/875	1/2/2008	53,900	365	139	LC	drain 139.4 Acres Irrig
002-032-001-20?	11.92	1487/170	5/15/2008	49,040	4,114	3	WD	8.52 woods, 3.4 tillable, split from 001-00
002-022-006-00	40	1512/312	12/19/2008	120,000	3,000	22	LC	3.51 drain, 14 woods
002-029-006-00	20	1518/372	2/24/2009	65,000	3,250	20	WD	min tillable
002-023-020-00	38.37	1528/403	4/30/2009	131,000	3,414	38	WD	100 % tillable
002-024-005-01	38	1528/820	4/24/2009	140,000	3,684	37	WD	100% tillable

Values determined by AG Study

Irrigated	3,800
Non-Irrigated	3,800
100 Acres or more	3300
Min Till	1,300

Wooded	2,500
Scrub/Pasture	2,500
Wet	1,100
wet/woods	1,100
Building site	5,594
Water frontage	4,000

Decisions at every level

- **Judgments must be based on supported facts and law.**
- **The goal of the process is fairness and uniformity**

4018 Study Results establishing factors 1 prepared for each unit of government

Michigan Department of Treasury, STC
809, Formerly L-4018R (8-00)

L-4018R

STATE TAX COMMISSION ANALYSIS FOR EQUALIZED VALUATION - Real Property

County		City or Township		Year			
St Joseph		Three Rivers City		2009-2010			
Classification of Real Property	2008 Unit Ending Assessed Value	No. Polcs.	Sample		Study % Ratio	2010 Unit Starting True Cash Value	Remarks: Study Type
			True Cash Value	Assessed Value			
Agriculture	-					-	NC
Enter Estimated (for stratification too) OR Sales Study Ratio here-->							
Commercial	76,169,750	32	23,529,329	14,752,350	62.70%	121,482,855	AS
Enter Estimated OR Sales Study Ratio here-->							
Industrial	33,972,000	8	476,262	238,700	50.12%	87,781,325	AS
Enter Estimated OR Sales Study Ratio here-->							
Residential	81,660,500				54.52%	149,780,814	SS
Enter Estimated OR Sales Study Ratio here-->							
Timber-Cutover	-					-	NC
Enter Estimated OR Sales Study Ratio here-->							
Developmental	-					-	NC
Enter Estimated OR Sales Study Ratio here-->							
TOTAL REAL	191,802,250				56.57%	339,044,994	

AS Appraisal Study
SS Sales Study
CS Sales & Appraisals Combined

RA Reappraisal
AU Audit
CT Class Transfer

NC None Classified
ES Estimated Values (Explain)
NW New Class

Remarks:

Study results in Tentative Factors

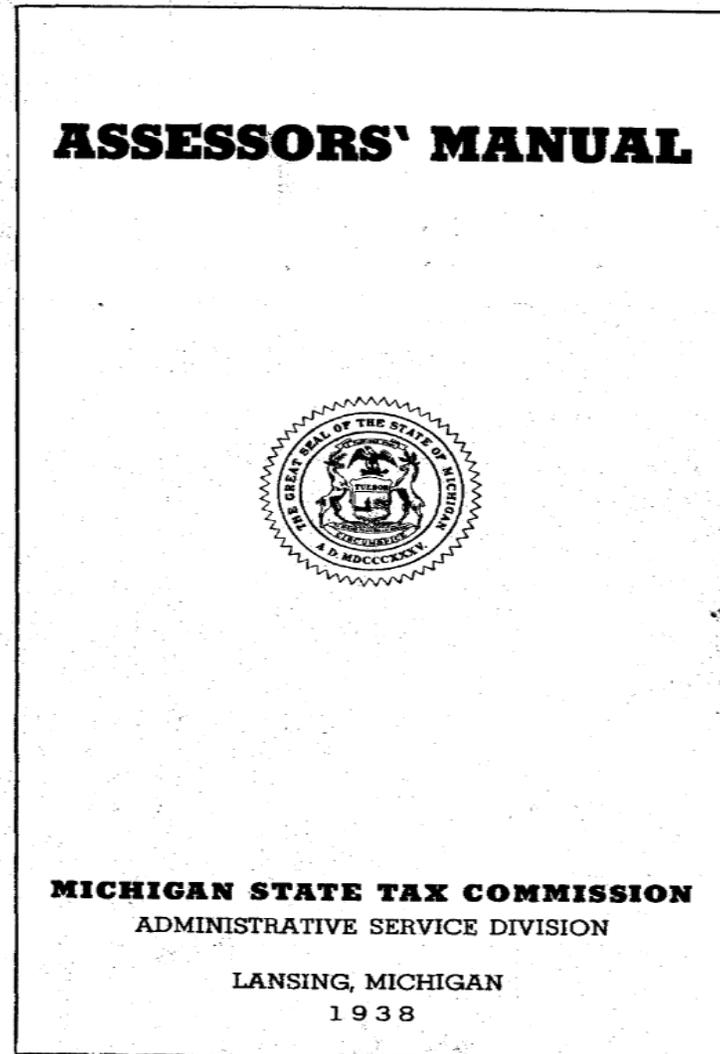
St Joseph County 2010 TENTATIVE EQUALIZATION FACTORS

	Agricultural	Commercial	Industrial	Residential	Developmenta	Commercial Personal	Industrial Personal	Residential Personal	Utility Personal
Burr Oak	1.08225	0.95877	0.84203	0.86162	0.00000	1.00000	1.00000	0.00000	1.00000
Colon	1.11235	0.75999	0.91108	0.84962	0.00000	1.00000	1.00000	0.00000	1.00000
Constantine	1.13688	0.80619	1.04888	0.89270	0.00000	1.00000	1.00000	0.00000	1.00000
Fabius	1.13947	0.78839	1.20831	0.89381	0.00000	1.00000	1.00000	0.00000	1.00000
Fawn River	1.15260	0.81037	0.00000	0.95166	0.00000	1.00000	0.00000	0.00000	1.00000
Florence	1.05485	1.05108	1.21153	1.02375	0.00000	1.00000	0.00000	0.00000	1.00000
Flowerfield	1.12537	1.00100	1.01133	0.96787	0.00000	1.00000	1.00000	0.00000	1.00000
Leonidas	1.13250	1.00281	0.00000	0.75781	0.00000	1.00000	0.00000	0.00000	1.00000
Lockport	1.04778	0.78211	0.80658	0.90334	0.00000	1.00000	1.00000	0.00000	1.00000
Mendon	1.08648	0.93006	1.12158	0.86445	0.00000	1.00000	1.00000	0.00000	1.00000
Mottville	1.13225	0.80528	1.15580	0.90531	0.00000	1.00000	1.00000	0.00000	1.00000
Nottawa	1.09914	1.01133	1.00080	1.01174	0.00000	1.00000	1.00000	0.00000	1.00000
Park	1.08015	0.92456	0.77628	0.92816	0.00000	1.00000	1.00000	0.00000	1.00000
Sherman	1.07805	0.78003	1.00100	1.01461	0.00000	1.00000	0.00000	0.00000	1.00000
Sturgis	1.10035	0.90400	0.78101	0.87627	1.37969	1.00000	1.00000	0.00000	1.00000
White Pigeon	1.15234	0.98483	0.98756	0.96862	0.00000	1.00000	1.00000	0.00000	1.00000
Three Rivers	0.00000	0.79745	0.99761	0.91709	0.00000	1.00000	1.00000	0.00000	1.00000
Sturgis City	0.97847	0.80205	0.98542	0.81927	0.00000	1.00000	1.00000	0.00000	1.00000
County Aggregate	1.10181	0.83879	1.00120	0.91592	1.37969	1.00000	1.00000	1.00000	1.00000

The original Assessors' manual was 194 pages 6 ½ x 8 ½ .>

Current State Tax Commission Manuals consists of three 3" ring binder volumes

Four 3" Assessors' Training Manuals of 2,859 pages plus addendums



Assessment Process

Assessor

- Determine *individual* property Values
- Classify each property according to STC established guidelines
- Determine if property was transferred uncapping the Taxable Value
- Determine if property is qualified agriculture
- Determine if property is qualified for exemptions

Assessors forms

- L-4016 Supplemental Special Assessment Report
- L-4022 Report of Assessment Roll Changes & Classification
- L-4104 **STC Calculator** Cost Computation -
- L-4105 **STC Segregated Cost Computation Sheet** -
- L-4184 **Timber-Cutover** Appraisal Record Card
- L-4188 **Residential** Appraisal Record Card
- L-4189 **Commercial/Industrial** Appraisal Record Card
- L-4190 **Agricultural** Appraisal Record Card
- L-4400 Notice of Assessment, Taxable Valuation, and Property Classification -
- L-4172 Agricultural Land Value Grid
- L-4037 Assessment Roll Certification –
- [3637](#) **Public Utility Property** Valued by Assessor or Board of Review –
- L-4400 Notice of Assessment, Taxable Valuation, and Property Classification -
[4242](#) Assessor Affidavit Regarding The Determination That A **Qualified Start-Up Business Exemption** Has Been Erroneously Granted -
- L-4015a Appraisal Study Listing
- [4564](#) Assessing Officers Report for Industrial Facility Exemption Certificates
- [4618](#) Sales Study Listing
- [4626](#) Assessing Officer's Report of Taxable Values as of State Equalization

Assessor's Responsibility

The original hard copy assessment roll must have been presented/delivered to the March Board of Review. A "summary roll" will not suffice.

- Assessment Roll:**
- Hard Copy – Permanent historical record**
- Assessor's Warrant**
- Delivered to MBOR**
- MBOR makes changes in separate column MCL 211.29. (4) & in ink STC Rule [R 209.28. (4)].**
- MBOR Warrant**
- Delivered to County Equalization Department**

STC Bulletin 12 of 2002, page 1 states:

- **“each local unit of government shall produce an original paper copy/hard copy assessment roll. This roll must be certified by the assessing officer prior to submission to the March Board of Review and certified by the members of the Board of Review at the close of its March session. The assessment roll, as certified, shall contain all the changes made by the March Board of Review noted in the proper column, and shall be properly identified as the original assessment roll.”**

Sample page of Assessment Roll

01/30/2006		2006		Assessment Roll		Unit: ANY TWP		County: BIG TIME			DB: MBOR		Page 1	
Property Number	Sch. Dist.	* Class	* Prev Assessment	* Curr Assessment	Previous Assessment	Current Assessment	Board of Review	Loss	+/- Adjustment	New	**** Additions	Headlee **** Losses	Rsns for Change	July/Dec Tribunal
09 001 100 001 01 6 1	46020	102	179,570	185,240	179,570	185,240		0	5,670	0	0	0		
		S.E.V. -->		179,570		185,240								
		Capped -->		74,862		77,332								
Acreage: 124.0000		Taxable -->		74,862		77,332		2,470						
BOWMAN, JOE 14071 ADDISON RD ADDISON MI 49220 SE1\4 NW1\4 & N1\2 NW1\4 EXC COM 1105.5 FT S OF NW COR NW1\4, TH E 203 FT, TH S 214.5 FT, TH W 203 FT TH N 214.5 FT TO POB SEC 1 T6S R1W 124 A M/L (Property address: 14071 ADDISON RD)														
												77,332 P.R.E. (100%)		
.....														
09 001 100 002 01 6 1	46020	402	30,670	32,120	30,670	32,120		200	1,450	500	500	176		
		S.E.V. -->		30,670		32,120		32,000						
		Capped -->		26,945		28,152								
Acreage: 1.0000		Taxable -->		26,945		28,152		893						
SAUNDERS, FRED & JODY 505 SECOND ST ADDISON MI 49220 COM SW COR N E1\2 NW E1\4 TH E 203 FT TH N 214.5 FT TH W 203 FT TH S 214.5 FT TO POB SEC 1 T6S R1W 1 A M/L (Property address: 5749 N SOMERSET RD)														
												28,152 P.R.E. (100%)		
This parcel was Transferred on 11/15/1999 and the Taxable value for 2000 was 100% uncapped. Most recent sale was on 11/15/1999 for 60,000 by SWARTZ, LAUREL. Terms: ARMS LENGTH Lbr/Pg: 880/897														
.....														
09 001 100 003 01 6 1	46020	102	63,070	65,240	63,070	65,240		0	2,170	0	0	0		
		S.E.V. -->		63,070		65,240								
		Capped -->		24,654		25,467								
Acreage: 65.0000		Taxable -->		24,654		25,467		813						
OLSEN, SUSAN K 531 EASTWOOD SHORES TRAVERSE CITY MI 49684 SW1\4 NW1\4 & W 25 A NW1\4 SW1\4 SEC 1 T6S R1W 65 A M/L (Property address: 5555 N SOMERSET RD)														
												25,467 P.R.E. (100%) Qual. Ag.		
This parcel was Transferred on 07/18/2000 and the Taxable value for 2001 was 100% uncapped. Most recent sale was on 09/19/2000 for 67,666 by ULRICH, ROBERT D JR. Terms: DIVORCE Lbr/Pg: 915/638														
.....														
09 001 200 001 01 6 1	46020	101	45,850	47,000	45,850	47,000		0	1,150	0	0	0		
		S.E.V. -->		45,850		47,000								
		Capped -->		16,318		16,856								
Acreage: 51.5000		Taxable -->		16,318		16,856		538						
BOWMAN, OWEN & EMILY 501 W. MAIN ADDISON MI 49220 N 3\4 E1\2 NE1\4 EXC 4 A ON W SIDE & 7.5 A CEN NE1\4 SEC 1 T6S R1W 51.50 A M/L (Property address: ADDISON RD)														
												16,856 P.R.E. (100%)		
.....														

FROM: Notice of Assessment, Taxable Valuation, and Property Classification
 NOTTAWA TOWNSHIP
 KURT LOUDENSLAGER ASSESSOR
 PO BOX 68
 CENTREVILLE MI 49032

THIS IS NOT A TAX BILL

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: NELSON JUDY KAY-TRUSTEE 22402 NORTH ANGLING RD CENTREVILLE MI 49032	PROPERTY IDENTIFICATION: (Parcel Code required. Property address and legal description optional.): 75 012 165 015 00 22402 NORTH ANGLING RD COM W 1/4 COR SEC 19 T8S R10W TH N 1793.2 FT TH E 1994.88 FT TO POB TH S 48D 23M E 400 FT TH N 41D 37M E ALG CL NORTH ANGLING RD 200 FT TH N 48D 23M W 400 FT TH S 41D 37M W 200 FT TO POB (A/K/A SLY 200 FT)
THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL)	
PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:	

Proposal A, passed by the voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Values (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value will be the same as your 2009 State Equalized Value. Please see line 5 below regarding Transfer of Ownership on your property.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value is calculated by multiplying your 2008 Taxable Value (see line 1 below) by 1.044 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2009 Taxable Value cannot be higher than your 2009 State Equalized Value.

This change in taxable value will increase (+) or decrease (-) your 2009 tax bill by approximately:	PRIOR AMOUNT YEAR: 2008	CURRENT AMOUNT YEAR: 2009	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	35,935	37,516	1,581
2. ASSESSED VALUE:	55,600	53,000	-2,600
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	55,600	53,000	-2,600
5. There WAS/WAS NOT a transfer of ownership on this property in 2008	WAS NOT		

If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review.

IF YOU BELIEVE THAT THESE VALUES, THE PROPERTY CLASSIFICATION, OR THE INFORMATION ON LINE 5 IS INCORRECT, YOU MAY PROTEST TO THE LOCAL BOARD OF REVIEW.

THE BOARD OF REVIEW WILL MEET AT THE NOTTAWA TOWNSHIP HALL, 112 S CLARK ST, CENTREVILLE, MI ON MONDAY, MARCH 9 FROM 9:00 AM TO 1:00 PM & FROM 2:00 PM TO 6:00 PM AND ON TUESDAY, MARCH 10 FROM 5:00 PM TO 9:00 PM.

A nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at www.michigan.gov/treasury. When you reach the site, click on Forms (at top of page), then click on Property Tax Forms, then click on Property Tax - Board of Review.

% Exempt As "Homeowners Principal Residence":	100.00 %
% Exempt As "Qualified Agricultural Property":	0.00 %
Exempt As "Qualified Forest Property":	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal.

Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and/or the State Tax Commission for classification appeals. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19.

HOMEOWNERS' PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY P.A. 247 OF 2003. If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit on or before May 1.

MCL 211.30. (4) “The completed assessment roll shall be delivered by the appropriate assessing officer to the county equalization director not later than the tenth day after the adjournment of the board of review, or the Wednesday following the first Monday in April, whichever date occurs first.”

REMIT PAYMENT TO:
 MARIE ROSS, TREASURER
 112 S CLARK ST, P O BOX 68
 CENTREVILLE MI 49032
 75-012 165 015 00

TOWNSHIP OF NOTTAWA
2009 WINTER TAX BILL

THE PROPERTY ADDRESS IS
 22402 NORTH ANGLING RD

75-012 165 015 00



Bill #: 01662

CHECK HERE IF ADDRESS CHANGE ON BACK OF THIS FORM

DUE DATES:
 12-01-2009 THRU 02-16-2010

2009 WINTER TAX BILL

TO: NELSON JUDY KAY TRUSTEE
 22402 NORTH ANGLING RD
 CENTREVILLE MI 49032

MAKE CHECK PAYABLE TO: NOTTAWA TOWNSHIP

TOTAL DUE: 560.93

AMOUNT PAID: _____

***** PLEASE SEE REVERSE FOR MORE DETAILS *****
 Please detach along perforation and return ONLY this portion with payment.

NOTTAWA

DO NOT return this portion. Retain for your records.

2009 WINTER TAX BILL

75-012 165 015 00

Bill #: 01662

TAXING UNIT	MILLAGE	AMOUNT
UNIT OPERATING	0.87020	32.64
UNIT LIBRARY	1.63510	61.34
COUNTY TRANSPORT	0.33000	12.38
COUNTY ROADS	0.99320	37.26
COUNTY E911	0.75000	28.13
COUNTY COA	0.75000	28.13
LOCAL SCHOOL OP	18.00000	EXEMPT
LOCAL SCH DEBT	3.90000	146.31
ISD OPERATING	0.22830	8.56
ISD SPEC ED	2.45540	92.11
COMM COLLEGE	2.72490	102.22
AMBULANCE SERVIC	0.16810	6.30
TOTAL TAX:	32.80520	555.38
Admin Fee:		5.55
DUE:		560.93

OWNER INFORMATION

NELSON JUDY KAY TRUSTEE

22402 NORTH ANGLING RD
 CENTREVILLE, MI 49032

PROPERTY INFORMATION

PROPERTY ADDRESS: 22402 NORTH ANGLING RD

TAXABLE VALUE: 37,516

SEV VALUE: 53,000

CLASS: 401

SCHOOL: CENTREVILLE

HOMESTEAD %: 100.0000

MESSAGE TO TAXPAYER

TAX DUE DEC 1 THRU FEB 16. TAX COLLECTION AT TWP HALL FRIDAYS 9AM TO 5PM. PAY BY MAIL OR DROP BOX BY DOOR. TAX OVERDUE FEB 17 WITH PENALTY OF 3% & 1% INTEREST THRU MAR 1. NO PERSONAL CHECKS ACCEPTED AFTER FEB 16 2010. MAR 2 TAX IS DELINQUENT AND PAYABLE TO ST JO CO TREAS WITH 1% INTEREST PER MONTH & 4% ADMINISTRATION FEE (MIN \$1). PH 467-5525 MAIL: P O BOX 220, CENTREVILLE MI 49032. SEND STAMPED SELF-ADDRESSED ENVELOPE FOR RECEIPT.

FISCAL YEARS

	Begins	Ends
County:	01-01-09	12-31-09
Township:	07-01-09	06-30-10
School:	07-01-09	06-30-10
State:	10-01-09	09-30-10

**LAST DAY TO
 PAY DEFERRED
 SUMMER TAX
 IS FEBRUARY
 16, 2010.**

THE LEGAL RESPONSIBILITY FOR PAYING ON THE CORRECT PARCEL OF PROPERTY RESTS WITH THE TAXPAYER

Legal Description

COM W 1/4 COR SEC 19 T6S R10W TH N 1793.2 FT TH E 1994.88 FT TO POB TH S 48D 23M E 400 FT TH N 41D 37M E ALG C/L NORTH ANGLING RD 200 FT TH N 48D 23M W 400 FT TH S 41D 37M W 200 FT TO POB (AK/A SLY 200 FT OF LOT 15 WEAVER SUB)

Assessment Roll Certification/Warrant

ASSESSMENT AND TAX ROLL CERTIFICATE AND WARRANT FOR ANY TWP

CERTIFICATION BY ASSESSING OFFICER

Sec. 211.10d CL of 1979, as amended

AD VALOREM ASSESSMENT ROLL FOR ANY TWP

STATE OF MICHIGAN)
ANY TWP)
BIG TIME)

The forgoing and annexed is the assessment roll for the year 2006 as prepared by the Assessing Officer, and I have determined the aggregate assessed, capped and tentative taxable valuations of taxable property for the year 2006 to be as follows:

	ASSESSED VALUE	CAPPED VALUE	TENTATIVE TAXABLE VALUE		ASSESSED VALUE	CAPPED VALUE	TENTATIVE TAXABLE VALUE
REAL AGRICULTURE	23,881,450	12,207,309	12,207,309	REAL TIMBER CUTOVER	0	0	0
REAL COMMERCIAL	610,410	575,668	575,668	REAL DEVELOPMENTAL	0	0	0
REAL INDUSTRIAL	99,050	90,213	90,213	TOTAL REAL PROPERTY	51,744,780	31,446,203	31,446,203
REAL RESIDENTIAL	27,153,870	18,573,013	18,573,013	PERSONAL PROPERTY	955,553	912,118	912,118
				GRAND TOTAL	52,700,333	32,358,321	32,358,321

DATE: _____

CERTIFICATE NUMBER: _____

SIGNATURE OF ASSESSING OFFICER _____

CERTIFICATION BY BOARD OF REVIEW

Sec. 211.10d CL of 1979, as amended

AD VALOREM ASSESSMENT ROLL FOR ANY TWP

STATE OF MICHIGAN)
ANY TWP)
BIG TIME)

The forgoing and annexed is the assessment roll for the year 2006 as prepared by the Assessing Officer, and I have determined the aggregate assessed, capped and tentative taxable valuations of taxable property for the year 2006 to be as follows:

	ASSESSED VALUE	CAPPED VALUE	TENTATIVE TAXABLE VALUE		ASSESSED VALUE	CAPPED VALUE	TENTATIVE TAXABLE VALUE
REAL AGRICULTURE	23,701,880	12,207,309	12,132,447	REAL TIMBER CUTOVER	0	0	0
REAL COMMERCIAL	586,330	575,668	565,390	REAL DEVELOPMENTAL	0	0	0
REAL INDUSTRIAL	99,050	90,213	90,213	TOTAL REAL PROPERTY	51,474,470	31,446,203	31,313,133
REAL RESIDENTIAL	27,087,210	18,573,013	18,525,083	PERSONAL PROPERTY	955,553	912,118	912,118
				GRAND TOTAL	52,430,023	32,358,321	32,225,251

DATE: _____

Signature of Board of Review Members:

Chairman _____

Member _____

Member _____

Member (if necessary) _____

Member (if necessary) _____

Member (if necessary) _____

Form L-4022

Michigan Department of Treasury 607
(Rev. 11-01)

2010

L-4022

REPORT OF ASSESSMENT ROLL CHANGES AND CLASSIFICATION

Assessing officers are required to report the total assessed value for each class of property and the assessment roll changes for each class of property for Cor County and State Equalization. This form is issued under the authority of P.A. 206 of 1893. This report shall be signed by the assessing officer and filed with the State Tax Commission and the County Equalization Department immediately following adjournment of the Board of Review - Administrative Rule 209.26(10b). REPORT ONLY ASSESSED VALUES ON THIS FORM.

COUNTY	St Joseph		CITY OR TOWNSHIP			Nottawa Township
REAL PROPERTY	Parcels	2009 Board of Review	Loss	+ or - Adjustment	New	2010 Board of Review
101 Agricultural		36,748,000	556,600	+ 3,240,200	455,200	39,886,800
201 Commercial		16,804,500	370,200	+ 50	451,350	16,885,700
301 Industrial		249,200	0		0	249,200
401 Residential		106,792,650	1,127,500	- 39,850	2,024,200	107,649,500
501 Timber-Cutover		0				0
601 Developmental		0				0
800 TOTAL REAL	-	160,594,350	2,054,300	3,200,400	2,930,750	164,671,200
PERSONAL PROPERTY	Parcels	2009 Board of Review	Loss	+ or - Adjustment	New	2010 Board of Review
151 Agricultural		0	0	0	0	0
251 Commercial		1,403,300	47,200	0	66,900	1,423,000
351 Industrial		200,600	38,000	0	0	162,600
451 Residential		0	0	0	0	0
551 Utility		2,150,000	0	0	0	2,150,000
850 TOTAL PERSONAL	-	3,753,900	85,200	0	66,900	3,735,600
TOTAL ROLL	-	164,348,250	2,139,500	3,200,400	2,997,650	168,406,800

Signed _____

(Assessing Officer)

(Certificate Number)

Michigan Department of Treasury, STC
2154 (formerly L-4023)

ANALYSIS FOR EQUALIZED VALUATION

This form is due on the TH

STATE TAX COMMISSION

City No. 75	County Name St Joseph	City or Township No. 12	City or Township Name Nottawa Township
-----------------------	---------------------------------	-----------------------------------	--

	No. Pcls.	ASSESSED VALUE	% RATIO	TRUE CASH VALUE
REAL PROPERTY				
AGRICULTURAL				
101	-	36,748,000	45.49%	80,782,590
102	LOSS	556,600	45.49%	1,223,566
103		36,191,400	45.49%	79,559,024
104	ADJUSTMENT	+ 3,240,200		
105		39,431,600	49.56%	79,559,024
106	NEW	455,200	49.56%	918,483
107				
108	TOTAL AGRICULTURAL	39,886,800	49.56%	80,477,507

109	Computed 50% of TCV Real Agriculture =	40,238,754
	Recommended CEV Real Agriculture =	39,886,800

	No. Pcls.	ASSESSED VALUE	% RATIO	TRUE CASH VALUE
COMMERICAL				
201	-	16,804,500	49.44%	33,992,841
202	LOSS	370,200	49.44%	748,786
203		16,434,300	49.44%	33,244,055
204	ADJUSTMENT	+ 50		
205		16,434,350	49.44%	33,244,055
206	NEW	451,350	49.44%	912,925
207				
208	TOTALS	16,885,700	49.44%	34,156,980

209	Computed 50% of TCV Real Commercial =	17,078,490
	Recommended CEV Real Commercial =	16,885,700

	No. Pcls.	ASSESSED VALUE	% RATIO	TRUE CASH VALUE
INDUSTRIAL				
301	-	249,200	49.96%	498,756
302	LOSS	-	49.96%	-
303		249,200	49.96%	498,756
304	ADJUSTMENT			
305		249,200	49.96%	498,756
306	NEW	-	49.96%	-
307				
308	TOTALS	249,200	49.96%	498,756

309	Computed 50% of TCV Real Industrial =	249,378
	Recommended CEV Real Industrial =	249,200

809	Computed 50% of TCV, Total 6 Classes Real Property =	166,520,659
	Recommended CEV, Total 6 Classes Real Property =	164,671,200
859	Computed 50% of TCV, Total 6 Classes Personal Property =	3,735,800
	Recommended CEV, Total 6 Classes Personal Property =	3,735,800

Real Property		Personal Property	
CS	County Study	AU	Audit
ES	Estimated (L-4023)	CS	County Study
NW	New Class	ES	Estimated (L-4023)
RA	Complete Reappraisal	NW	New Class
TR	Transfer from another class	RV	Record Verification
SA	State Assessed Only (DNR)	TR	Transfer from another class

L4024 Official Equalization Report

75 - ST JOSEPH COUNTY

Michigan Department of Treasury
L-4024 (Rev. 10-88)

Page 1
Personal and Real Property - TOTALS

STATEMENT of acreage and valuation in the year 2009 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	(COL. 1) ACRES HUNDRETHS	TOTAL REAL PROPERTY VALUATIONS (TOTALS FROM PAGES 2 AND 3)		PERSONAL PROPERTY VALUATION		TOTAL REAL PLUS PERSONAL PROPERTY	
		(COL. 2) ASSESSED VALUATION	(COL. 3) EQUALIZED VALUATION	(COL. 4) ASSESSED VALUATION	(COL. 5) EQUALIZED VALUATION	(COL. 6) ASSESSED VALUATION	(COL. 7) EQUALIZED VALUATION
01 BEECH OAK	21.90	\$86,633,100	\$86,633,100	\$2,489,600	\$2,489,600	\$89,122,700	\$89,122,700
02 COLON	21.03	\$150,286,000	\$150,286,000	\$4,263,800	\$4,263,800	\$154,549,800	\$154,549,800
03 CONSTANTINE	20.96	\$126,130,400	\$126,130,400	\$21,975,200	\$21,975,200	\$148,105,600	\$148,105,600
04 FAIRBUS	20.10	\$231,321,000	\$231,321,000	\$6,268,700	\$6,268,700	\$237,589,700	\$237,589,700
05 FAWN RIVER	12.26	\$49,977,442	\$49,977,442	\$689,300	\$689,300	\$50,666,742	\$50,666,742
06 FLORENCE	21.35	\$56,257,700	\$56,257,700	\$1,455,100	\$1,455,100	\$57,712,800	\$57,712,800
07 FLOWERFIELD	22.75	\$68,121,829	\$68,121,829	\$4,969,307	\$4,969,307	\$73,091,136	\$73,091,136
08 LEONIDAS	22.65	\$56,614,700	\$56,614,700	\$1,050,500	\$1,050,500	\$57,665,200	\$57,665,200
09 LOCKPORT	18.15	\$130,081,400	\$130,081,400	\$3,447,600	\$3,447,600	\$133,529,000	\$133,529,000
10 MENDON	21.65	\$98,055,000	\$98,055,000	\$15,887,100	\$15,887,100	\$113,942,100	\$113,942,100
11 MOTTVILLE	12.37	\$59,000,100	\$59,000,100	\$7,338,400	\$7,338,400	\$66,338,500	\$66,338,500
12 NOTTAWA	21.97	\$160,594,350	\$160,594,350	\$3,753,900	\$3,753,900	\$164,348,250	\$164,348,250
13 PARK	22.26	\$133,504,634	\$133,504,634	\$12,850,800	\$12,850,800	\$146,355,434	\$146,355,434
14 SHERMAN	21.00	\$159,037,500	\$159,037,500	\$3,181,000	\$3,181,000	\$162,218,500	\$162,218,500
15 STURGIS	11.30	\$67,765,100	\$67,765,100	\$2,865,300	\$2,865,300	\$70,630,400	\$70,630,400
16 WHITE PIGEON	15.03	\$212,014,500	\$212,014,500	\$15,448,700	\$15,448,700	\$227,463,200	\$227,463,200
52 STURGIS CITY	0.00	\$252,971,350	\$252,971,350	\$63,173,300	\$63,173,300	\$316,144,650	\$316,144,650
51 THREE RIVERS	31.33	\$191,802,250	\$191,802,250	\$46,228,050	\$46,228,050	\$238,030,300	\$238,030,300
COUNTY TOTALS:	338.20	\$2,290,168,355	\$2,290,168,355	\$217,335,657	\$217,335,657	\$2,507,504,012	\$2,507,504,012

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY, CENTREVILLE,
MICHIGAN, APRIL 21, 2009

WE HEREBY CERTIFY That the foregoing is a true statement of the value of the real property and of the personal property in each Township and City in said county as assessed in the year 2009, and of the aggregate valuation of the real property and personal property in each township and city in said county as equalized by the Board of Commissioners of said county on the twenty first day of April, 2009, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 234 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this twenty first day of April, 2009.

Page 1, Personal and Real Totals

Chairman of the St Joseph County Board of Commissioners

Clerk of the St Joseph County Board of Commissioners

75 - ST JOSEPH

75 - ST JOSEPH COUNTY

Michigan Department of Treasury
L-4024 (Rev. 10-88)

Page 2
Equalized Valuations - REAL

STATEMENT of acreage and valuation in the year 2010 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	REAL PROPERTY EQUALIZED VALUATIONS BY COUNTY BOARD OF COMMISSIONERS						
	(COL. 1) AGRICULTURE	(COL. 2) COMMERCIAL	(COL. 3) INDUSTRIAL	(COL. 4) RESIDENTIAL	(COL. 5) TIMBER CUT-OVER	(COL. 6) DEVELOP- MENTAL	(COL. 7) TOTAL REAL PROPERTY
01 BERR OAK	\$29,959,900	\$1,018,300	\$1,304,400	\$54,350,500	\$0	\$0	\$86,633,100
02 COLON	\$31,903,400	\$6,400,500	\$3,959,400	\$108,022,700	\$0	\$0	\$150,286,000
03 CONSTANTINE	\$22,211,500	\$6,098,000	\$24,871,900	\$72,949,000	\$0	\$0	\$126,130,400
04 FABUS	\$13,728,200	\$6,206,000	\$4,038,000	\$207,348,800	\$0	\$0	\$231,321,000
05 FAWN RIVER	\$15,277,000	\$1,967,000	\$0	\$32,733,442	\$0	\$0	\$49,977,442
06 FLORENCE	\$33,540,500	\$10,300	\$105,400	\$22,601,500	\$0	\$0	\$56,257,700
07 FLOWERFIELD	\$21,508,836	\$1,475,180	\$258,690	\$44,879,123	\$0	\$0	\$68,121,829
08 LEONIDAS	\$33,523,900	\$970,300	\$0	\$22,120,500	\$0	\$0	\$56,614,700
09 LOCKPORT	\$21,361,700	\$5,607,600	\$1,162,500	\$101,949,600	\$0	\$0	\$130,081,400
10 MENDON	\$30,908,400	\$3,723,800	\$4,562,300	\$58,860,500	\$0	\$0	\$98,055,000
11 MOTTVILLE	\$14,417,900	\$2,878,500	\$9,817,600	\$31,886,100	\$0	\$0	\$59,000,100
12 NOTTAWA	\$36,748,000	\$16,804,500	\$249,200	\$106,792,650	\$0	\$0	\$160,594,350
13 PARK	\$34,053,100	\$5,141,734	\$7,089,800	\$87,220,000	\$0	\$0	\$133,504,634
14 SHEERMAN	\$21,409,100	\$1,818,500	\$187,000	\$135,622,900	\$0	\$0	\$159,037,500
15 STURGIS	\$15,772,800	\$12,798,400	\$2,881,500	\$35,897,200	\$0	\$415,200	\$67,765,100
16 WHITE PIGEON	\$17,079,800	\$12,032,800	\$9,143,000	\$173,758,900	\$0	\$0	\$212,014,500
52 STURGIS CITY	\$645,300	\$55,972,200	\$53,496,300	\$142,857,550	\$0	\$0	\$252,971,350
51 THREE RIVERS	\$0	\$76,169,750	\$33,972,000	\$81,660,500	\$0	\$0	\$191,802,250
COUNTY TOTALS	\$394,049,336	\$217,093,364	\$157,098,990	\$1,521,511,465	\$0	\$415,200	\$2,290,168,355

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 21, 2009**

WE HEREBY CERTIFY That the foregoing is a true statement of the equalized valuations of the real property classifications in each Township and City in said county of St Joseph in the year 2009 as determined by the Board of Commissioners of said county on the twenty first day of April, 2009, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 224 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this twenty first day of April, 2009.

Page 2, Real Property Equalized

Page 2, Personal and Real Totals

75 - ST JOSEPH

Chairman of the St Joseph County Board of Commissioners

Clerk of the St Joseph County Board of Commissioners

75 - ST JOSEPH COUNTY

Michigan Department of
Treasury
L-4824 (Rev. 10-83)

Page 3
Assessed Valuations - REAL

STATEMENT of acreage and valuation in the year 2010 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	REAL PROPERTY ASSESSED VALUATIONS APPROVED BY BOARDS OF REVIEW						
	(COL. 1) AGRICULTURE	(COL. 2) COMMERCIAL	(COL. 3) INDUSTRIAL	(COL. 4) RESIDENTIAL	(COL. 5) TIMBER CUT-OVER	(COL. 6) DEVELOP MENTAL	(COL. 7) TOTAL REAL PROPERTY
01 BERR OAK	\$29,959,900	\$1,018,300	\$1,304,400	\$54,350,500	\$0	\$0	\$86,633,100
02 COLON	\$31,903,400	\$6,400,500	\$3,959,400	\$108,022,700	\$0	\$0	\$150,286,000
03 CONSTANTINE	\$22,211,500	\$6,098,000	\$24,871,900	\$72,949,000	\$0	\$0	\$126,130,400
04 FABUS	\$13,728,200	\$6,206,000	\$4,038,000	\$207,348,800	\$0	\$0	\$231,321,000
05 FAWN RIVER	\$15,277,000	\$1,987,000	\$0	\$32,733,442	\$0	\$0	\$49,977,442
06 FLORENCE	\$33,540,500	\$10,300	\$105,400	\$22,601,500	\$0	\$0	\$56,257,700
07 FLOWERFIELD	\$21,508,836	\$1,475,180	\$258,690	\$44,879,123	\$0	\$0	\$68,121,829
08 LEONIDAS	\$33,523,900	\$970,300	\$0	\$22,120,500	\$0	\$0	\$56,614,700
09 LOCKPORT	\$21,361,700	\$5,607,600	\$1,162,500	\$101,949,800	\$0	\$0	\$130,081,400
10 MENDON	\$30,908,400	\$3,723,800	\$4,562,300	\$58,860,500	\$0	\$0	\$98,055,000
11 MOTTVILLE	\$14,417,900	\$2,878,500	\$9,817,600	\$31,886,100	\$0	\$0	\$59,000,100
12 NOTTAWA	\$36,748,000	\$16,804,500	\$249,200	\$106,792,650	\$0	\$0	\$160,594,350
13 PARK	\$34,053,100	\$5,141,734	\$7,089,800	\$87,220,000	\$0	\$0	\$133,504,634
14 SEERMAN	\$21,409,100	\$1,818,500	\$187,000	\$135,622,900	\$0	\$0	\$159,037,500
15 STURGIS	\$15,772,800	\$12,798,400	\$2,881,500	\$35,897,200	\$0	\$415,200	\$67,765,100
16 WHITE PIGEON	\$17,079,800	\$12,032,800	\$9,143,000	\$173,758,900	\$0	\$0	\$212,014,500
52 STURGIS CITY	\$645,300	\$55,972,200	\$53,496,300	\$142,857,550	\$0	\$0	\$252,971,350
51 THREE RIVERS	\$0	\$76,169,750	\$33,972,000	\$81,660,500	\$0	\$0	\$191,802,250
COUNTY TOTALS	\$394,049,336	\$217,093,364	\$157,098,990	\$1,521,511,465	\$0	\$415,200	\$2,290,168,355

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 21 2009

WE HEREBY CERTIFY That the foregoing is a true statement of the assessed valuations of the real property classifications in each Township and City in said county of St Joseph in the year 2009 as determined by the Board of Commissioners of said county on the twenty first day of April, 2009, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 224 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this twenty first day of April, 2009

Chairman of the St Joseph County Board of Commissioners

Page 3, Real Property Assessed

75 - ST JOSEPH

Clerk of the St Joseph County Board of Commissioners

County Board of Commissioners

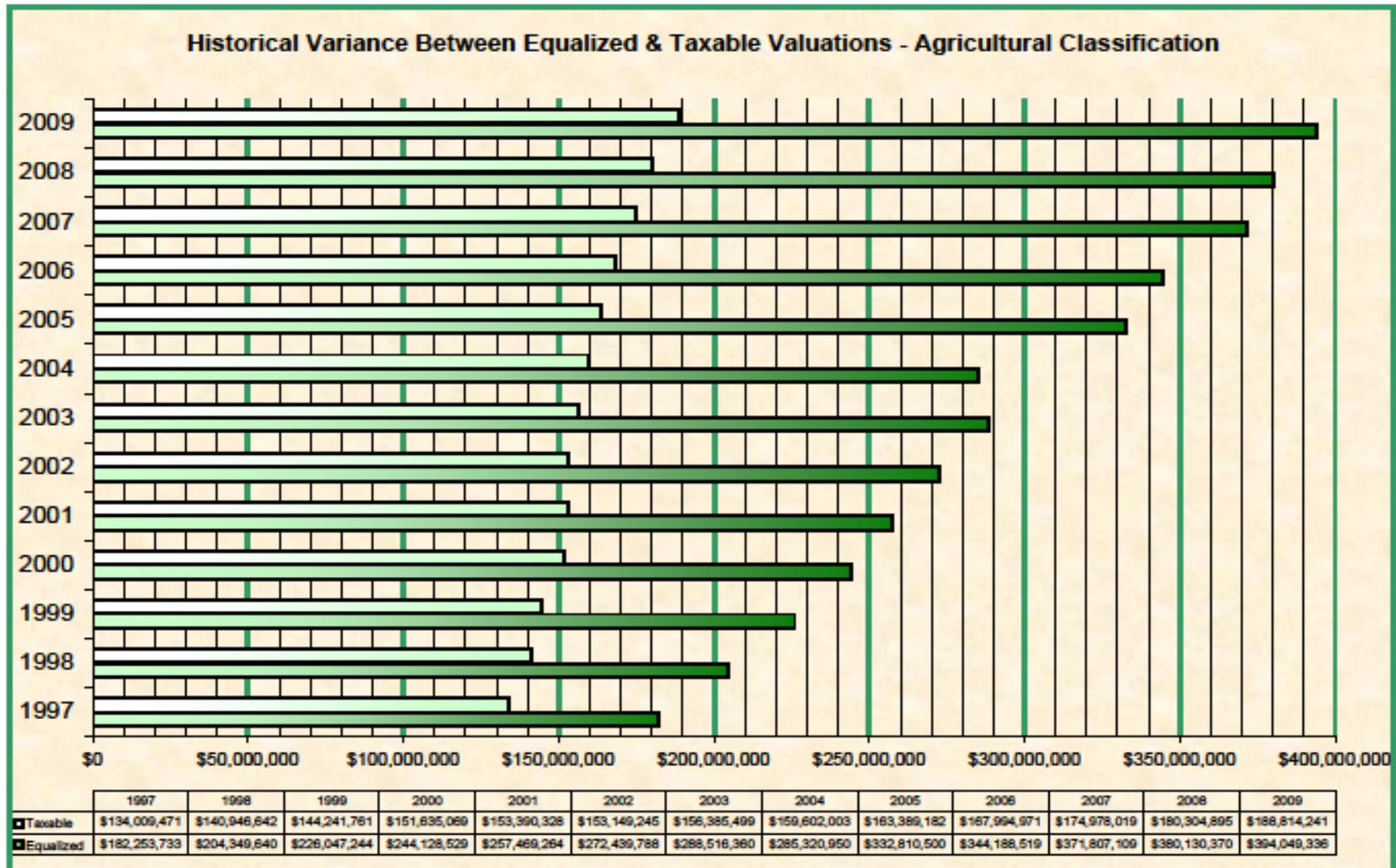
After 12 months of work:

- The proceeding three page form must receive official approval of the Board .
- It is the Board's expectation the work is done according to law and State Tax Commission rule.

User Friendly Report

CLASS	2009 PARCEL COUNT	2008 BOARD OF REVIEW ASSESSED	2009 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2008 STATE EQUALIZED VALUE
REAL PROPERTY					
AGRICULTURAL	196	\$16,883,200	\$17,079,800	1.16%	\$16,883,200
COMMERCIAL	176	\$13,016,700	\$12,032,800	-7.56%	\$13,016,700
INDUSTRIAL	49	\$8,690,000	\$9,143,000	5.21%	\$8,690,000
RESIDENTIAL	2399	\$167,401,600	\$173,758,900	3.80%	\$167,401,600
TOTAL REAL	2820	\$205,991,500	\$212,014,500	2.92%	\$205,991,500
PERSONAL PROPERTY					
COMMERCIAL	100	\$1,319,900	\$1,353,000	2.51%	\$1,319,900
INDUSTRIAL	8	\$5,729,700	\$4,570,400	-20.23%	\$5,729,700
RESIDENTIAL	0	\$0	\$0	0.00%	\$0
UTILITY	14	\$8,538,600	\$9,525,300	11.56%	\$8,538,600
TOTAL PERSONAL	122	\$15,588,200	\$15,448,700	-0.89%	\$15,588,200
	94				
GRAND TOTAL	3,036	\$221,579,700	\$227,463,200	2.66%	\$221,579,700

User Friendly Graphs



Appeal of County Equalization

- **County Board of Commissioners meets in equalization session on the Tuesday following the second Monday in April. MCL 209.5(1) and 211.34(1)**
- Each local township and city has the right to appeal the action of the Board. The unit must present its arguments and reasons during the equalization session to protect its rights to further appeal to the MTT.

ST JOSEPH COUNTY

Please read the instruction below before completing this form.

Statement of taxable valuation in the year 2009

File this form with the State Tax Commission on or before the fourth Monday in June

REAL PROPERTY TAXABLE VALUATIONS AS OF THE FOURTH MONDAY IN MAY (DO NOT REPORT ASSESSED VALUATIONS OR EQUALIZED VALUATION ON THIS FORM)							
Township or City	(Col. 1) Agricultural	(Col. 2) Commercial	(Col. 3) Industrial	(Col. 4) Residential	(Col. 5) Timber-Cutover	(Col. 6) Developmental	(Col. 7) Total Real Property
Burr Oak	12,749,127	891,659	943,859	41,858,918	0	0	56,443,563
Colon	14,105,532	4,296,986	2,719,227	72,128,298	0	0	93,250,043
Constantine	10,296,022	5,113,840	19,820,460	63,866,931	0	0	99,097,253
Fabius	6,015,431	4,243,774	2,771,322	136,931,036	0	0	149,961,563
Fawn River	6,219,658	1,392,491	0	26,470,617	0	0	34,082,766
Florence	16,419,524	10,154	76,999	18,816,444	0	0	35,323,121
Flowerfield	8,779,425	829,032	121,007	34,852,237	0	0	44,561,701
Leonidas	15,951,944	914,623	0	16,969,910	0	0	33,836,477
Lockport	11,506,246	4,245,223	983,923	85,613,506	0	0	102,348,898
Mendon	12,388,360	3,316,885	4,262,619	43,204,824	0	0	63,172,688
Mottville	9,070,749	1,949,048	8,617,341	27,110,866	0	0	46,748,004
Nottawa	17,265,084	9,072,013	246,549	88,644,842	0	0	115,228,488
Park	18,768,936	4,307,250	5,224,781	68,059,709	0	0	96,360,676
Sherman	10,668,695	1,391,729	144,608	103,731,754	0	0	115,936,786
Sturgis	8,131,587	11,113,156	2,047,287	30,406,241	0	196,892	51,895,163
White Pigeon	9,988,172	9,079,644	6,912,858	129,577,383	0	0	155,558,057
Three Rivers	0	61,469,558	28,400,894	71,304,838	0	0	161,175,290
Sturgis City	489,749	49,507,839	44,830,800	125,744,365	0	0	220,572,753
Burr Oak Village	63,670	662,002	687,610	7,912,141	0	0	9,325,423
Centreville Village	20,581	6,159,837	1,062,794	15,168,623	0	0	22,411,835
Colon Village	0	3,193,514	1,866,626	22,471,057	0	0	27,531,197
Constantine Village	109,169	3,939,170	16,667,231	19,067,337	0	0	39,782,907
Mendon Village	21,217	2,098,848	3,205,576	12,188,137	0	0	17,513,778
White Pigeon Village	110,800	6,498,206	3,547,648	17,300,016	0	0	27,456,670
Totals for County	188,814,241	173,144,904	128,124,534	1,185,292,719	0	196,892	1,675,573,290

INSTRUCTIONS

This form is used to report total Taxable Valuations, broken down by classification, for each township and city within the county. The Taxable Valuations reported here are the Final Taxable Valuations as of the fourth Monday in May, NOT the Tentative Taxable Valuations. Final Taxable Valuations may be different from Tentative Taxable Valuations when a township or city received a county and/or state equalization factor more or less than was used to calculate Tentative Taxable Valuations.

NOTE: Where there is a partial homestead exemption or partial qualified agricultural property exemption, split the taxable value between Homestead (column 10) and Non-Homestead (column 13).

Report the Taxable Valuations for the six classification of real property in columns 1 through 6 on page 1. Then enter the Total Taxable Valuations for real property in column 7 on page 1.

Report the taxable valuations for personal property in column 8, page 2

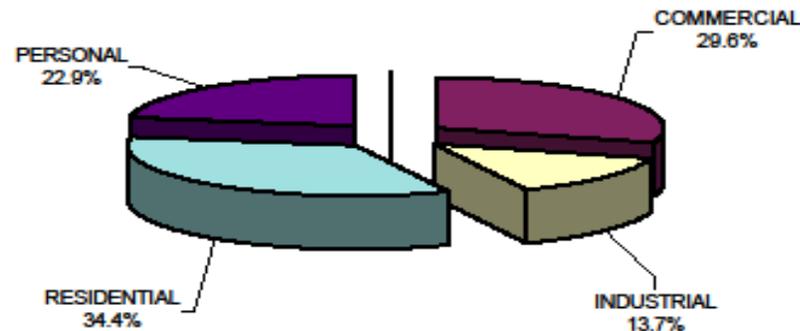
Add the total Taxable Valuations for real property (column 7, page 1) and personal property (column 8, page 2) and enter in column 9 on page 2.

Report the Total Taxable Valuations of entire township or city for Homeowner's Principal Residence & Qualified Agricultural Property & Qualified Forest Property except Commercial & Industrial Personal Property in column 13. Report the Total Taxable Value of Commercial Personal Property in column 11. Report the Total Taxable Value of Industrial Personal Property in column 12.

User Friendly Taxable Value

CLASS	PARCEL COUNT	2008 TAXABLE VALUE	2009 TAXABLE VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT TAXABLE VALUE	2009 PRINCIPAL RESIDENCE/ QUALIFIED AGRICULTURAL	2009 NON-PRINCIPAL RESIDENCE/ QUALIFIED AGRICULTURAL
REAL PROPERTY							
AGRICULTURAL	0	\$0	\$0	0.00%	0.00%	\$0	\$0
COMMERCIAL	322	\$58,963,381	\$61,489,558	4.25%	29.64%	\$682,646	\$60,786,912
INDUSTRIAL	64	\$28,303,141	\$28,400,894	7.98%	13.69%	\$47,500	\$28,353,394
RESIDENTIAL	2495	\$70,834,171	\$71,304,838	0.66%	34.38%	\$54,438,896	\$16,865,942
TOTAL REAL	2881	\$156,100,693	\$161,175,290	3.25%	77.71%	\$55,169,042	\$106,006,248
PERSONAL PROPERTY							
COMMERCIAL	294	\$10,424,150	\$10,190,500	-2.24%	4.91%	\$10,190,500	\$0
INDUSTRIAL	50	\$30,673,100	\$31,918,950	4.06%	15.39%	\$31,918,950	\$0
RESIDENTIAL	0	\$0	\$0	0.00%	0.00%	\$0	\$0
UTILITY	2	\$3,780,250	\$4,118,600	8.95%	1.99%		\$4,118,600
TOTAL PERSONAL	346	\$44,877,500	\$46,228,050	3.01%	22.29%	\$42,109,450	\$4,118,600
EXEMPT	191						
GRAND TOTAL	3418	\$200,978,193	\$207,403,340	3.20%	100.00%	\$97,278,492	\$110,124,848

2009 SUMMARY OF TAXABLE VALUATIONS CITY OF THREE RIVERS



Official Millage Levy Request

Michigan Department of Treasury, STC
614

This form is issued under authority of MCL Sections 211.24e,
211.34 and 211.34d. Filing is mandatory. Penalty applies.

ORIGINAL TO: County Clerk(s)
COPY TO: Equalization Department(s)
COPY TO: Each Township or City Clerk

2009 TAX RATE REQUEST (This form must be completed and submitted on or before October 1, 2009)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

2009 Taxable Value of ALL
Properties in the Unit as of 06-
16-09.

County	ST JOSEPH	2009 Taxable Value of ALL Properties in the Unit as of 06-16-09.	1,891,302,939
Local Government Unit	St Joseph County		

You must complete this form for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2009

(1)	(2)	(3)	(4)	(5)** 2008	(6) 2009	(7) 2009	(8) Sec. 211.34	(9)	(10)	(11)	(12)
Source	Purpose of Millage	Date of Election	Millage Authorized by Election, Charter, etc.	Millage Rate Permanently Reduced By MCL 211.34d	Current Year Millage Reduction Fraction	Millage Rate Permanently Reduced by MCL 211.34d	Truth in Assessing or Equalization Millage Rollback Fraction	Maximum Allowable Millage Levy*	Millage Requested to be Levied 1-Jul	Millage Requested to be Levied 1-Dec	Expiration Date of Millage Authorized
Allocated	Operating	Nov-98	4.7600	4.5482	1.0000	4.5482	1.0000	4.5482			
Voted	Roads	Aug-04	1.0000	0.9932	1.0000	0.9932	1.0000	0.9932			Dec-13
Voted	911	Aug-06	0.7500	0.7500	1.0000	0.7500	1.0000	0.7500			Dec-12
Voted	C.O.A.	Aug-06	0.7500	0.7500	1.0000	0.7500	1.0000	0.7500			Dec-11
Voted	Transportation	Aug-08	0.3300	0.3300	1.0000	0.3300	1.0000	0.3300			Dec-10

Prepared by	Judy K. Nelson	Telephone Number	269-467-5550	Title of Preparer	Equalization Director	Date	5/20/2009
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As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary, to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature	Typed Name	Pattie S. Bender	Date	
<input type="checkbox"/> Chairperson	Signature	Typed Name	John Doberteen	Date	

* Under Truth In Taxation, MCL 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

****IMPORTANT!** See instructions on the accompanying page regarding where to find the millage rate used in column (5).

Apportionment

2009 ST JOSEPH COUNTY ANNUAL APPORTIONMENT REPORT

STATEMENT SHOWING STATE EQUALIZED VALUATION, TAXABLE VALUATION AND MILLS
APPORTIONED BY THE COUNTY BOARD OF COMMISSIONERS OF THE COUNTY OF
ST JOSEPH FOR THE YEAR 2009
MICHIGAN DEPARTMENT OF TREASURY
L-4402

LOCAL UNIT REPORT

UNIT	STATE EQUALIZED VALUE	TAXABLE VALUE	MILLAGES				DOLLARS OF AD VALOREM TAXES LEVIED
			ALLOCATED	EXTRA VOTED			
				OPERATING	DEBT	PURPOSE	
<i>COUNTY</i>							
ST JOSEPH COUNTY	\$2,507,504,012	\$1,891,302,939	4.5482				\$8,602,024.03
E-911	\$2,507,504,012	\$1,891,302,939		0.7500			\$1,418,477.20
SJC COMMISSION ON AGING	\$2,507,504,012	\$1,891,302,939		0.7500			\$1,418,477.20
SJC ROAD MAINTENANCE	\$2,507,504,012	\$1,891,302,939		0.9932			\$1,878,442.08
TRANSPORTATION AUTHORITY	\$2,507,504,012	\$1,891,302,939		0.3300			\$624,129.97
GRAND TOTAL	\$2,507,504,012	\$1,891,302,939	4.5482	2.8232			\$13,941,550.48
<i>District Taxing Jurisdictions</i>							
STURGIS DISTRICT LIBRARY	\$599,660,292	\$492,396,368	1.1000				\$541,636.00
Fawn River, Sturgis, Sherman Twp, Sturgis City							
GRAND TOTAL	\$599,660,292	\$492,396,368	1.1000				\$541,636.00
HEALTH AUTHORITY	\$903,610,034	\$699,302,392	0.4000				\$279,720.96
Three Rivers City, Constantine, Fabius, Lockport, Park							
GRAND TOTAL	\$903,610,034	\$699,302,392	0.4000				\$279,720.96

Millage Levy approval

- The Equalization Director is responsible for preparing the apportionment report verifying the correct millage rates.
- The Equalization Director certifies to the Board of Commissioners the report is accurate and millage rates do not exceed the maximum by law.
- The County Board of Commissioners then adopts the millage rates requested by each collection entity.

- The State Tax Commission was created by Act 360 of 1927 and is charged with providing general supervision of the administration of the property tax laws of the State of Michigan. The Commission provides assistance, advice and counsel to the assessing officers of the state as deemed necessary and essential in the proper administration of the laws governing the assessment and levying of property taxes.
- Executive Order 2009-51 effective December 28, 2009 eliminated the “old” State Tax Commission and the State Assessors Board and combined both into a new single entity called the “new” State Tax Commission. This will allow for more efficient administration of property tax programs and a single point of entry for taxpayers, local units and assessors to contact with questions or concerns related to assessment administration.

State Tax Commission

- The STC is comprised of 3-members appointed by the Governor with the advice and consent of the Senate. STC has general supervision of the administration of the Property Tax Laws in Michigan and shall render such assistance and give such advice to assessors, as they deem necessary. The STC also is responsible for assessing certain state-assessed properties such as telephone companies and railroads.

Assessment and Certification Division of State Tax Commission

- Study each class of property in each County to determine the County's level of assessment.
- The purpose is to provide equity between each county governmental unit.

Petition No.
Year

Petition for Change of Property Classification

INSTRUCTIONS: Completion of this form is mandatory under Sections 211.34c and 211.160. Failure to complete this form may result in the rejection of the petition. Failure to submit this form will result in rejection of the petition. **This petition is limited to Property Classification disputes. Valuation or Exemption questions must be appealed to the Michigan Tax Tribunal only (MCL 205.735) Do not reproduce this petition except for your records. Signature required.**

A. Property Owner

Name	
Address	
City	State
Zip Code	Phone Number

If Represented by Attorney or Agent

Name	
Address	
City	State
Zip Code	Phone Number

B. The property owner or his/her authorized agent hereby files a petition for change of the following described property classification appearing on the assessment rolls of:

County of	City or Township of
School District(s)	Village of

C. Legal Description

List complete legal description and parcel code number

D. Property Address

Number and Street _____ between _____ Street and _____ Street

E. Date of protest of property classification to the Local Board of Review

Date of Protest _____

F. Current Year Property Classification (as classified by the assessor)

- | | | |
|--|---|--|
| <input type="checkbox"/> Agricultural Real (100) | <input type="checkbox"/> Industrial Real(300) | <input type="checkbox"/> Timber-Cutover Real (500) |
| <input type="checkbox"/> Agricultural Personal (150) | <input type="checkbox"/> Industrial Personal (350) | <input type="checkbox"/> Utility Personal(550) |
| <input type="checkbox"/> Commercial Real (200) | <input type="checkbox"/> Residential Real (400) | <input type="checkbox"/> Developmental Real (600) |
| <input type="checkbox"/> Commercial Personal (250) | <input type="checkbox"/> Residential Personal (450) | |

Property classification as approved by the Local Board of Review:

G. Requested Property Classification

Classification

H. List reasons for requested property classification

Be specific but brief

I. Has the current year assessed value and/or taxable value of this property been appealed to the Michigan Tax Tribunal?

Yes No

J. Property Changes

List any and all changes in property use since December 31

K. Does the total usage of the petitioned property include more than one usage?

Yes No

L. Characteristic(s) of Petitioned Property (check all that apply)

- Land & Buildings
- Residence
- Apartments
- Farm
- Resort
- Business: (indicate type) _____
- Industrial: (indicate present use) _____
- Vacant Land: (indicate present use) _____
- Other: (Specify) _____

M. Acres

Number of Acres

N. Current Zoning

Current Zoning

Certification: I hereby declare that the foregoing information submitted is a complete and true statement

Signature of Property Owner or Authorized Agent	Date
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Return to: State Tax Commission
Michigan Department of Treasury
P.O. Box 30471
Lansing, MI 48909-7971
Fax: (517) 241-2621

Class Appeals

MCL 211.34c (6) An owner of any assessable property who disputes the classification of that parcel shall notify the assessor and may protest the assigned classification to the March board of review. An owner or assessor may appeal the decision of the March board of review by filing a petition with the state tax commission not later than June 30 in that tax year. The state tax commission shall arbitrate the petition based on the written petition and the written recommendations of the assessor and the state tax commission staff. An appeal may not be taken from the decision of the state tax commission regarding classification complaint petitions and the **state tax commission's determination is final and binding** for the year of the petition.

State Responsibilities

- It is the role of the State Tax Commission to determine and establish the uniform valuation of the six classes of real property and total personal property between the 83 counties. The Board of Equalization is responsible for adjusting valuations by class by county that do not meet constitutional maximum and statutory 50% level.

Appeal of State Equalization

- A county may exercise their right to appeal State Equalization by sending an authorized representative to the Board of Equalization to address the board and preserve the county's right to appeal the Board's action to the Michigan Court of Appeals.

Michigan Tax Tribunal

The Tribunal is an administrative court that hears tax appeals for all Michigan taxes. Most of the Tribunal's appeals involve property tax; however, the Tribunal also hears business and individual tax disputes. The Tribunal is divided into two divisions: the "Entire Tribunal" and the "Residential Property and Small Claims" Division.

MTT continued

- With the exception of principal residence and qualified agricultural exemption appeals, any case may be filed in the Entire Tribunal. Only certain cases—all property disputes involving residential property, principal residence exemptions, poverty and qualified agriculture exemptions and disputes under \$100,000 may be filed in the Small Claims Division.

MTT Backlog

- Michigan tax payers have overwhelmed the MTT with appeals.
- They are reported to have over 24,000 appeals pending.