

**Summary Appraisal Report
Of The Vacant Residential Land
Located At
3524 Main Street
Ravenna, Michigan 49451**



Prepared For

**Village of Ravenna
Attn: Mr. Dennis Wildfong
Village Council President
12090 Crockery Creek Drive
Ravenna, Michigan 49451**

Prepared By

**A. Van Stensel & Son, LLC
James A. Van Stensel, Jr., SRA
5250 Northland Drive, NE, Suite E
Grand Rapids, Michigan 49525**



December 30, 2013

Mr. Dennis Wildfong
Village Council President
Village of Ravenna
12090 Crockery Creek Drive
Ravenna, Michigan 49451

RE: Property located at 3524 Main Street, Ravenna, Michigan

Dear Mr. Wildfong:

In accordance with your request, I have completed a Summary Appraisal Report of the above-referenced property. The subject property includes 5.52+/- acres of vacant residential land located at 3524 Main Street, Ravenna, Michigan.

In completing the appraisal, I have viewed the subject property and all supporting sales data used in this report. The effective date of the appraisal is December 12, 2013.

The *fee simple estate* is defined as:

“Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”¹

The appraisal is subject to the property being free of any contamination, asbestos, radon gas, or any other hazardous substances. The appraisal is also subject to various additional assumptions and limiting conditions that are cited within the contents of the report.

¹ The Dictionary of Real Estate Appraisal, 5th Edition, (Appraisal Institute, 2010), Page 78

The sales comparison approach of valuation was used in determining the final opinion of value. Using this appraisal method, which is discussed in detail within the contents of the report, the final opinion of value for the property located behind 3524 Main Street, Ravenna, Michigan is:

Sixteen Thousand Dollars
(\$16,000)

Your attention is invited to the supporting data, the analysis of this data, and the conclusions derived from this data and entered in the report.

Respectfully submitted,

A. VAN STENSEL & SON, LLC

James A. Van Stensel, Jr., SRA
Certified General Real Estate Appraiser

JAV
Enclosure

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Certification Statement

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
9. I have made a personal inspection of the property that is the subject of this report.
10. No one other than the undersigned prepared the analyses, conclusions, and opinions concerning real estate that are set forth in this appraisal report.
11. No one provided significant real property appraisal assistance to the person signing this certification.
12. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
13. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
14. As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.

15. As of the date of this report, I have completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute.
16. My analysis, opinions, and conclusions were developed and this report has been prepared, in conformity with the Title XI of the Federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) and its regulations.

Neither all, nor any part of the contents of this report, especially any conclusions as to the value, the identity of the appraiser, or the firm with which he is connected, shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the undersigned.

A. Van Stensel & Son, LLC

James A. Van Stensel, Jr., SRA
Certified General Real Estate Appraiser

Type of Appraisal

Standard 2 of USPAP deals with the reporting of an appraisal. The appraisal can be a self-contained appraisal report, summary appraisal report, or restricted use appraisal report.

Self-Contained Appraisal Report is defined as:

“A written appraisal report prepared under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP, 2010-2011 ed.) A self-contained appraisal report sets forth the data considered, the appraisal procedures followed, and the reasoning employed in the appraisal, addressing each item in the depth and detail required by its significance to the appraisal and providing sufficient information so that the client and the users of the report will understand the appraisal and not be misled or confused.”²

Summary Appraisal Report is defined as:

“A written report prepared under Standards Rule 2-2(b) or 8-2(b) of the Uniform Standards of Professional Appraisal Practice (2010-2011).”³

A summary appraisal report contains a summary of all information significant to the solution of the appraisal problem. “The essential difference between a self-contained appraisal report and a summary appraisal report is the level of detail of presentation.”⁴

Restricted Use Appraisal Report is defined as:

“A written report prepared under Standards Rule 2-2(c), 8-2(c), or 10-2(b) of the Uniform Standards of Professional Appraisal Practice (2010-2011 ed.).”⁵

“A restricted use appraisal report is for client use only.”⁶

“The Restricted Use Appraisal Report should contain a brief statement of information significant to the solution of the appraisal problem. “State” is the distinguishing term related to the Restricted Use Appraisal Report. The restricted use appraisal report should contain a brief statement of information significant to the solution of the appraisal problem.”⁷

This report is a Summary Appraisal Report in accordance with Standards Rule 2-2(b) of the *Uniform Standards of Professional Appraisal Practice*. As such, it presents sufficient information to enable the client and other intended uses, as identified, to understand it properly.

² *The Dictionary of Real Estate Appraisal*, 5th Edition, (Appraisal Institute, 2010), Page 178

³ *The Dictionary of Real Estate Appraisal*, 5th Edition, (Appraisal Institute, 2010), Page 190

⁴ *USPAP 2010-2011 Edition*, (The Appraisal Foundation), Page U-64

⁵ *The Dictionary of Real Estate Appraisal*, 5th Edition, (Appraisal Institute, 2010), Page 170

⁶ *USPAP 2010-2011 Edition*, (The Appraisal Foundation), Page U-26

⁷ *USPAP 2010-2011 Edition*, (The Appraisal Foundation), Page A-22

Assumptions and Limiting Conditions

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefore.
4. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering that might be required to discover such factors.
6. Information, estimates, and opinions furnished to the appraiser and contained in the report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser can be assumed by the appraiser.
7. Disclosure of the contents of the appraisal report is governed by the bylaws and regulations of the professional appraisal organizations with which the appraiser is affiliated.
8. Neither all, nor part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent of the appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the appraiser.
9. On all appraisals, subject to satisfactory completion, repairs, or alternations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

10. ENVIRONMENTAL DISCLAIMER: Unless specifically requested in writing by the client, all influences on value resulting from potential or actual environmental contamination or adverse environmental conditions, including without limitation asbestos, urea formaldehyde insulation, and mold, are excluded from this report. Recognizing, detecting or measuring environmental contamination or adverse environmental conditions and their influence on value are beyond the scope of the appraiser's expertise and beyond the scope of this report. The appraiser makes no representations or warranties, express or implied, and expresses no opinion on whether contamination or adverse environmental conditions currently exist, will exist in the future or how contamination or adverse environmental conditions could affect value. Nothing in this report is to be relied on as an indication that no environmental contamination or adverse environmental conditions are present. The appraiser recommends that each client retain a qualified environmental professional to recognize, detect, measure and otherwise assess environmental contamination and adverse environmental conditions.
11. The Americans with Disabilities Act (ADA) became effective in January of 1992. I have not made a specific compliance survey of this property to determine if it conforms with the requirements of the ADA. A compliance survey of the property could possibly reveal that the property is not in compliance with one or more of the requirements of this Act. Noncompliance could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

Summary of Salient Facts and Conclusions

Location	3524 Main Street Ravenna, Michigan
Report Format	Summary Appraisal Report
Property Rights Appraised	Fee Simple
Extraordinary Assumptions	The final opinion of value assumes that there is legal access to this site.
Hypothetical Conditions	None
Highest and Best Use of Site, as Vacant	Residential
Site Data	5.52 acres
Zoning	"R-2", Low Density Residential
Census Tract	0029.00
Exposure Time	Up to 9 months
Marketing Time	Up to 12 months
Date of Value Opinion	December 12, 2013
Date of Report	December 30, 2013

Summary of Salient Facts and Conclusions-Continued

Value from the Sales Comparison Approach

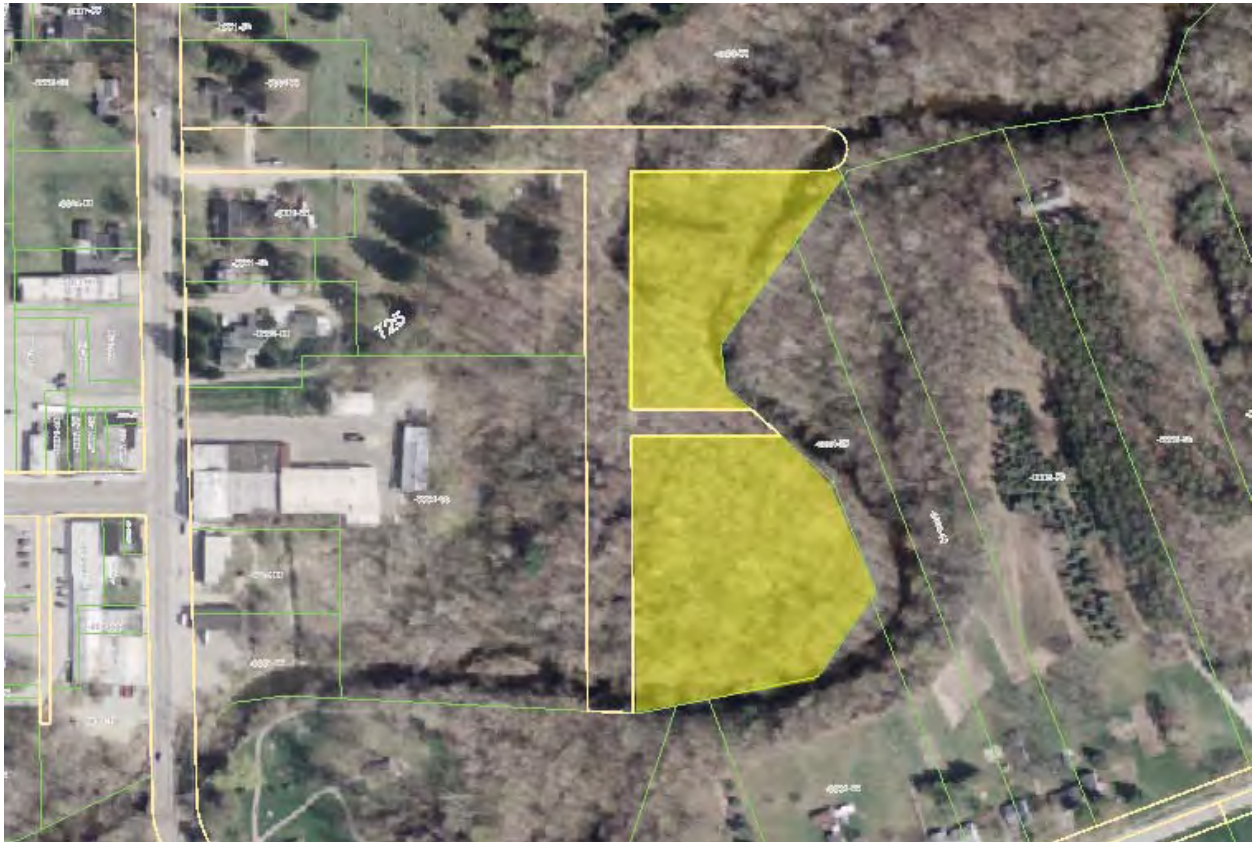
Market Value: \$16,000

Final Opinion of Value

Market Value: \$16,000

Identification of the Property

The subject property is located at 3524 Main Street, Ravenna, Michigan. The parent parcel is improved with a Dollar General with the remainder situated to the east located along Crockery Creek in the Village of Ravenna.



Aerial photograph from Muskegon County GIS website

Taxes and Assessment Data

Legal Description

43-725-006-0004-10: VILLAGE OF RAVENNA LOT 11 AND LOT 12 OF BLK 6 OF PLAT OF THE VILLAGE OF RAVENNA ALSO THAT PART OF LOT 9 OF SD BLK 6 DESC AS COMM AT SW COR OF LOT 4 TH N 90D 0M 0S E 200FT TH S 0D 39M 48S W 152FT TO POB OF THIS DESC. TH N 90 D 0M 0S E 346 FT TH S 0 D 39M 48S W41.35 FT TO INTER TRAVERSE LINE.TH ALG SD LN N 89D 24M 23S W 345.98 FT TH N 0D 39M 48S E 37.76 FT TO POB TOGETHER WITHN ALL LANDS LYING BETWEEN THE INTERMEDIATE TRAVERSE LINE AND CROCKERY CREEK BOUNDED ON THE E BY THE E LN OF LOT 9 AND BOUNDED ON THE W BY THE W LN OF LOT 9.

Source: Muskegon County

Census Tract

0029.00

Permanent Parcel No.	Tax Year	State Equalized Value	Taxable Value	Summer Taxes	Winter Taxes	Village Taxes
43-725-006-0004-10	2013	\$8,000	\$8,000	\$94.51	\$289.75	\$66.87

There are no delinquent taxes.

In the State of Michigan, real property is assessed at a ratio of 50% of True Cash Value. The state passed Proposal A which mandates that property is taxed at taxable value. The taxable value increases by no more than the inflation rate or 5%, whichever is lower, until title of the property is transferred.

Zoning

The subject property is located in an "R-2", Low Density Residential according to Village of Ravenna zoning information. A copy of the zoning map and ordinance are included in the addendum of the report.

The following is a partial list of the permitted uses in the Low Density Residential:

1. Single family detached dwellings.
2. Two-family dwellings.
3. State licensed residential facilities and child care centers provided in a structure constructed for a residential purpose, licensed under Act 116 of the public Acts of 1973 or Act 218 of the Public Acts of 1979, as amended, providing care of supervision to six or less persons; but not including adult foster care facilities licensed by a state agency for care and treatment of persons released from or assigned to adult correctional institutions.

Statement of Property Rights Appraised

This appraisal is made of the fee simple interest in the subject property but assumes that the property is subject to liens, restrictions, or encumbrances of record as divulged to the appraiser, and also subject to typical mortgage financing as secured by a prospective purchaser in the current market. It is assumed that all necessary easements for roadways, access right-of-way, storm drainage, utilities, and any other necessary easements required to continue utilizing the property by the present use are currently existing and available for continued use.

Scope of the Appraisal

The subject property and improvements were viewed on December 12, 2013. Mr. Scott Braspennix and Mr. Denny Wildfong provided additional information on the subject property.

General Data

Information pertaining to the subject property, zoning data and tax information was obtained from the Village of Ravenna website. The Federal Emergency Management Agency Publication for Flood Hazard Map was reviewed. A copy of the zoning map and restrictions are included in the addendum of this report. Other sources of information were obtained from government agencies, various publications, and state agencies.

Site and Property Descriptions

The description of the improvements is based on a tour of the building, measuring the building, Village of Ravenna records, survey by Milanowski & Englert Engineering & Surveying, Inc. Muskegon County and Muskegon County GIS Websites, and information provided by Mr. Braspennix and Mr. Wildfong. The site, building and neighborhood data were analyzed to determine the highest and best use of the subject site, as vacant.

Valuation and Analysis

All three approaches to value were considered; however, the final opinion of value is based on the sales comparison approach.

Cost approach

The cost approach employs the use of the Marshall & Swift Valuation Service in determining the reproduction cost new for the subject property. The estimates of depreciation were obtained from the market data sales, as well as the cost manual. To estimate the total accrued depreciation from the market, it is necessary to subtract the estimated land value from the sale price, to arrive at the depreciated value of the improvements. The reproduction cost is then estimated for the improvements. The difference between the estimated cost of the improvements and the depreciated value of the improvements gives the total depreciation. The total depreciation is then divided by the reproduction cost new to arrive at the percentage of depreciation. To obtain the percentage of depreciation on a per annum basis, the age of the building is divided into the total percentage of depreciation. The value of the site, as vacant, is determined by researching vacant land sales in this and competing markets. The sum of the depreciated value of the improvements and the market value of the site, as vacant, is the market value opinion from the cost approach. The cost approach is not used in this analysis with adequate support for the final opinion of value from the sales comparison approach to value.

Sales comparison

The sales comparison approach analyzes sales obtained from real estate brokers, real estate appraisers, and various municipalities. In addition to sales, current listings were considered in this analysis. The research included vacant land sales in Muskegon, Ottawa and Kent Counties with the expanded area being West Michigan. The time period was from January 1, 2010 to the present. Each of the properties used in this analysis were visited. The sources of information were initially obtained through SWMRIC, Realtors, real estate appraisers and market participants. This data was verified through one of the parties involved in the transaction, Realtor, county website or data obtained in the register of deeds.

Income approach

The income capitalization approach requires the collection of data in regard to market rents and capitalization rates for similar properties. The subject property is vacant land not subject to a lease. These properties are seldom leased therefore the income approach is not used in this analysis with adequate support for the final opinion of value from the sales comparison approach.

Conclusion

The strengths and weaknesses of the data obtained in the sales comparison approach to value are reconciled with the appraiser's experience and judgment to reach a final opinion of value.

Purpose of the Appraisal

The purpose of the appraisal is to determine the market value of the subject property for gifting purposes. Market value is defined as follows:

“The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”⁸

(12 C.F.R. Part 34.42(g); 55 *Federal Register* 34690, August 24, 1990, as amended at 57 *Federal Register* 12202, April 9, 1992; 59 *Federal Register* 29499, June 7, 1994).

⁸ *The Dictionary of Real Estate Appraisal*, 4th Edition, (Appraisal Institute, 2002), Page 177

Intended Use

The intended use and/or function of this appraisal, as stipulated by the assignment, is to establish an opinion of value of the subject property for gifting purposes.

Subject Property History

The subject property has been under the same ownership in excess of five years. It is not currently listed for sale nor is there any known pending sales agreement. The subject property is part of a larger parcel which was developed with a Dollar General store in 2013.

Statement of Ownership

According to the Village of Ravenna assessment records, the present owner of the subject property is listed as:

Herman, George K. Trust
PO Box 214
Ravenna, Michigan 49451

Date of Appraisal

The date of this appraisal is December 30, 2013.

Effective Date of Value Opinion

The subject property was viewed on December 12, 2013, the effective date of value for the subject property.

Client and Intended User

Client: Village of Ravenna

Intended User: Mr. Dennis Wildfong of Village of Ravenna

Market Analysis

MUSKEGON COUNTY

Located in southwest Michigan along Lake Michigan Muskegon is one of the major cities in West Michigan including Grand Rapids, Holland and Grand Haven. This area is situated on Muskegon Lake which is the mouth of the Muskegon River. Muskegon County includes 509+/- square miles with sixteen townships in this county. Cities in Muskegon County include Montague, Muskegon Heights, Muskegon, North Muskegon, Norton Shores, Roosevelt Park and Whitehall. Villages within Muskegon County include Casnovia, Fruitport, Lakewood Club and Ravenna. The major linkages include M-37, M-46 (Apple Avenue) and M-120 with US highways including US-31, Business US-31 and I-96.

County Overview – Economic Growth

The population of Muskegon County was estimated at 170,182 in 2012 which is a 1.2% decline from 2010. Muskegon County is bordered on the north by Oceana County, on the east by Newaygo County and on the south by Ottawa County. Muskegon County includes the communities of Muskegon, North Muskegon, Muskegon Heights and Norton Shores. The median household income in the county is \$41,800 and the median family income is \$51,619 for households with children. Economic growth is improving with the August, 2013 unemployment rate dropping to 8.5% which is an improvement of 1.3% from a year ago.

Housing overview

The predominant development is in the residential sector, with Muskegon experiencing an increasing population that has impacted residential development and demand for the existing homes, new homes and inventory of single-family residential sites. The majority of homes in this area are moderately priced, with some of the nicest homes located around water. A trend in the outlying townships is the construction of higher priced single-family homes on larger acreage sites. Most of the single-family homes range in age from new to 100+ years with the urban locations having predominantly older homes. The housing in this community is impacted by the employment opportunities and household income in the Muskegon area. The majority of homes in the county are in excess of \$100,000 with slower demand because of seasonal influences. The homes within the older districts of Muskegon have suffered the most with some selling for less than \$5,000, depending on location and condition. As in most areas of Michigan, it is a buyers' market. Residential development is primarily single-family homes in the 10 to 100+ year age bracket.

There are several residential developments in this and competing markets in Muskegon. Single-family homes in this county are typically more affordable with the exception of homes with water frontage. The majority of new homes are being built in the \$149,000 to \$300,000+ price range. The other factor impacting future sales is investors are avoiding the market which will make it difficult to market bulk sales. This section of Michigan will continue to expand because of the number of lakes and river which are popular for semi-retirees and retirees.

Education

The area has several public and private school systems, with public schools including Fruitport, Holton Public, Montague, Muskegon Public, Orchard View, Reeths-Puffer, Oakridge Public, Muskegon Heights, North Muskegon, Mona Shores, Ravenna and Whitehall. There are higher education institutions including Baker College of Business, Muskegon Community College and extensions services with Calvin College, Western Michigan University, Aquinas College. Grand Valley State University is located east of Allendale.

MARKET ANALYSIS

The subject property is located in the Village of Ravenna and is situated approximately 25 miles northwest of the City of Grand Rapids, 30 miles north of Holland, in the southwest sector of Muskegon County. Ravenna Township and the Village of Ravenna are located on the east boundary of the county with Moorland Township to the north, Sullivan Township to the west and Ottawa County to the south and east. This is a small bedroom community with an average travel time to work of 27 minutes (2011 ESRI).

The subject property is located at the northeast corner of the intersection of Heights Ravenna Road and Main Street. The Village of Ravenna is accessible by heading north from I-96 through Coopersville or by heading south from Apple Avenue on South Ravenna Road.

The population of the Village of Ravenna was 1,219 according to the 2010 census compared to 2,905 people in Ravenna Township with a 1.46% overall increase in population size from 1990. The median household income for 2010 was \$48,949 and the median owner occupied home was valued at \$123,800 which is slightly above the county average of \$114,100.

Manufacturing jobs account for 23.7% of local jobs, services for 35.2%, retail for 12% and agriculture and mining account for 6.6%. According to the 2011 ESRI population study found in the addendum of this report, Ravenna Township has an unemployment rate of 8.2% which is below Michigan's overall unemployment rate of 8.8% as of November 2013 with the Muskegon Norton Shores unemployment rate of 8.7%.

Single-family residential properties in the Village of Ravenna and Ravenna Township are in the \$20,000 to \$170,000+ price range and are typically 10 to 100+ years old. Demand for housing has declined significantly since the summer of 2005. There were 70 homes sales between December, 2012 and December, 2013 in the Ravenna school district. SWMRIC showed 17 active or pending listings as of December, 2013 indicating an approximate 4 month inventory.

Nearby development includes a park along Crockery Creek and multi-family apartments on the north and south end of town. Development along Main Street has been static with the most recent addition, Speedway. Some of the businesses and organizations in the area include insurance offices, Ravenna Foods, Hometown Pharmacy, Roundtable restaurant, Fifth Third Bank, dental office, ChoiceOne Bank, Swanson Pickle Company and a new Dollar General on Main Street. Rogers Printing is the largest commercial/industrial facility in the immediate area. Future development in this area is limited because of supply and demand factors, static population and the economy.

Site Analysis

The subject site is located behind 3524 Main Street in Section 11 of the Village of Ravenna, Muskegon County, Michigan.

Site Characteristics	The subject site consists of 5.52 acres and is irregular in shape with no frontage on Main Street but access from an unimproved alley. The site has frontage along Crockery Creek.
Easements	The subject property has the typical utility and street easements. The final opinion of value
Topography	The topography of the site is sloping with access from an unimproved alley. The subject property appears to be adequately drained.
Flood Hazard	The Village of Ravenna does not participate in the national flood hazard insurance program.
Zoning	The subject property is located in an "R-2", Low Density Residential according to the Village of Ravenna zoning records. A copy of the zoning ordinance and map is included in the addendum of this report.
Site Improvements	The subject site does not have any improvements.
Landscaping	None

Street Improvements	Main Street is a two-lane blacktop street which runs north and south through Ravenna. The site has an unimproved alley for access to Main Street.
Utilities	The subject property is serviced by natural gas and electricity.
Conclusion	The subject site contains 5.52 acres of land suitable for building purposes. There are no known adverse encroachments or surrounding land uses which would negatively impact the present improvements to the site. The site has access to Main Street from an unimproved easement, with no known adverse soil and/or subsoil conditions.

Highest and Best Use Analysis

Understanding the interaction of buyers and sellers in the market is vitally important in determining the highest and best use of the site, as vacant, and also the highest and best use of the property.

"Highest and Best use is defined as the reasonably probable and legal use of vacant land or an improved property, that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property-specific with respect to the user and timing of the use-that is adequately supported and results in the highest present value."⁹

The highest and best use of the site is determined by competitive forces within the market. The four areas I will consider are:

- **Legal Permissibility**
- **Physical Possibility**
- **Financial Feasibility**
- **Maximal Productivity**

Highest and Best Use, As Vacant

Legal permissibility: As shown in the zoning section of this report, the subject property is located in an "R-2", Low Density Residential. This conforms to surrounding land use patterns, zoning restrictions, and is consistent with the development trends in this area.

According to the zoning ordinance of the Village of Ravenna, the restrictions limit the potential development to the residential uses as outlined in the zoning section of this report.

⁹ *The Dictionary of Real Estate Appraisal*, 5th Edition., (Appraisal Institute, 2010), Page 93

Physical possibility:	<p>The physical characteristics of the site that impact the potential uses include location, street frontage, size and shape of the site, topography, access to the street, availability of utilities, easements, and soil and/or subsoil conditions. Main Street is a two-lane blacktop street which provides exposure and access for the subject property.</p> <p>The size of the site is assumed to be suitable for a residential use. The topography of the site is level, with no known adverse soil and/or subsoil conditions. The visibility of the site is considered to be average and typical for a residential use.</p>
Financial feasibility:	<p>The simplest test for financial feasibility is whether vacant residential sites in the area have sold for a positive price. There have been very few recent sales of vacant residential land in the immediate area. A residential or public use is considered to be financially feasible.</p>
Maximal productivity:	<p>Because of the location, a residential use is maximally productive. The buildings in the immediate area are used for residential, commercial and public uses.</p>
Conclusion:	<p>The highest and best use of the site, as vacant, is considered to be a residential or public use.</p>

Exposure Time

Exposure time is defined as:

“estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.”

Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time, but also adequate, sufficient and reasonable effort.¹⁰

This estimate is based on 12 months.

¹⁰ 2012-2013 USPAP, (Appraisal Standards Board), Page U-3

Estimate of Marketing Time

One of the factors considered in this appraisal is the estimated marketing time. Marketing time is defined as:

“An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, “Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions” address the determination of reasonable exposure and marketing time.)”¹¹

In estimating the marketing period of the subject property, the sales histories of competing properties and data supplied by the National Association of Realtors were reviewed. Each of the vacant residential land sales used in the sales comparison approach was listed at the time of sale. The demand for vacant residential land has improved during the past two years because of an improving economy and availability of credit. The following grid is a summary of the marketing time for sales used in the sales comparison approach:

Summary of Days on Market

Address	Listing Price	Sale Price	Listing Date	Sale Date	Marketing Time
South Sullivan Road	\$7,900	\$4,000	07/11	02/12	8 months
Cline Road	\$79,900	\$67,500	10/10	01/11	3.5 months
13288 Fruit Ridge, NW	\$27,600	\$26,000	07/11	06/12	10 months
S. Mill Iron Road	\$14,900	\$7,500	10/12	02/13	5 months
5880 West River Drive	\$13,900	\$7,575	06/12	02/13	8 months
5904 West River Drive	\$5,000	\$5,000	05/10	10/10	5 months

The estimated marketing period is up to 9 months. The comparable sales had an average marketing time of 6.6 months.

¹¹ *The Dictionary of Real Estate Appraisal*, 5th Edition, (Appraisal Institute, 2010), Page 121

The Valuation Process

In appraising the subject property, three methods are available to your appraiser for estimating market value. The methods provide a systematic and analytical approach to solving the appraisal problem and form a blueprint for gathering data, comparing data to the subject, and obtaining results in the form of a market indicated and supported estimate of value. The methods of valuation are as follows:

The cost approach is based on the understanding that market participants relate value to cost. In the cost approach, the value of a property is derived by adding the estimated value of the land to the current cost of constructing a reproduction or replacement for the improvements and then subtracting the amount of depreciation (i.e. deterioration and obsolescence) in the structures from all causes. Entrepreneurial profit may be included in the value indication. This approach is particularly useful in valuing new to nearly new improvements and properties that are not frequently exchanged in the market. Cost approach techniques can also be employed to derive information needed in the sales comparison approach and income capitalization approaches to value, such as the costs to cure items of deferred maintenance.

The current cost to construct the improvements can be obtained from cost estimators, cost manuals, builders, and contractors. Depreciation is measured through market research and the application of specific procedures. Land value is estimated separately in the cost approach.

The sales comparison approach is most useful when a number of similar properties have recently been sold or are currently for sale in the subject property's market. Using this approach, an appraiser produces a value indication by comparing the subject property with similar properties, called comparable sales. The sale prices of the properties that are judged to be most comparable tend to indicate a range in which the value indication for the subject property will fall.

The appraiser estimates the degree of similarity or difference between the subject property and the comparable sales by considering various elements of comparison:

Real property rights conveyed
Financing terms
Conditions of sale
Expenditures made immediately after purchase
Market conditions
Location
Physical characteristics
Economic characteristics
Use
Non-realty components of value

Dollar or percentage adjustments are then applied to the sale price of each comparable property (assuming the same real property interest is involved). Adjustments are made to the sale prices of the comparables because the prices of these properties are known, while the value of the subject property is not. Through this comparative procedure, the appraiser estimates the value defined in the problem identification as of a specific date.

Factors such as income multipliers and capitalization rates may also be extracted through sales comparison analysis. In the sales comparison approach, appraisers consider these rates, but do not regard them as elements of comparison. These factors are usually applied in the income capitalization approach.

In the income capitalization approach, the present value of the future benefits of property ownership is measured. A property's income streams and resale value upon reversion may be capitalized into a current, lump-sum value. There are two methods of income capitalization: direct capitalization and yield capitalization, or discounted cash flow analysis.

Source: The Appraisal of Real Estate, Thirteenth Edition

Sales Comparison Approach

The sales comparison approach is defined as:

"The process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison."¹²

The principles of real estate evaluation are used in the direct sales comparison approach. Using these principles, the appraiser ensures that all issues relevant to the valuation have been considered in a consistent manner.

In applying the sales comparison approach, the following procedures are followed:

1. Research the competitive market for information on sales transactions, listing and offers to purchase or sell involving properties that are similar to the subject property in terms of characteristics such as property type, date of sale, size, physical condition, location, and land use constraints. The goal is to find a set of comparable sales as similar as possible to the subject property.
2. Verify the information by confirming that the data obtained is factually accurate and that the transactions reflect arm's-length market considerations. Verification may elicit additional information about the market.
3. Select relevant units of comparison (e.g., price per acre, price per square foot, price per front foot) and develop a comparative analysis for each unit. The goal here is to define and identify a unit of comparison that explains market behavior.

¹² The Dictionary of Real Estate Appraisal, 5th Edition, (Appraisal Institute, 2010), Page 174

4. Look for differences between the comparable sale properties and the subject property using the elements of comparison. Then adjust the price of each sale property to reflect how it differs from the subject property or eliminate that property as a comparable. This step typically involves using the most comparable sale properties and then adjusting for any remaining differences.
5. Reconcile the various value indications produced from the analysis of comparables into a single value indication or a range of values.¹³

In researching the data for this property, the following units of measure are considered:

- Property rights conveyed
- Financing
- Conditions of the sale
- Market conditions
- Condition of the comparable sale
- Location factors

¹³ The Appraisal of Real Estate, 12th Edition, (Appraisal Institute, 2001), Page 422

Valuation of the site, as vacant:

In this approach, I have gathered sales of properties that are comparable to the subject property. The factors considered in analyzing these sales include ownership; date of sale; terms of sale; location; availability of public utilities, zoning, acreage and site characteristics. For purposes of this analysis, a unit price based on the size of the site is considered to be the most consistent. The adjusted unit price of the various comparables is then used to determine the value of the property by multiplying this figure by the total acreage. The resulting indication of value leads to an estimate of the price one might expect to realize for a property similar to the subject. Sales of vacant residential land deemed most reflective of the subject property are as follows:

Summary of Comparable Sales

Sale	Address	Date of Sale	Selling Price	Unit Price Per Acre
1	South Sullivan Road	02/12	\$4,000	\$1,990
2	Cline Road	01/11	\$67,500	\$3,750
3	13288 Fruit Ridge, NW	06/12	\$26,000	\$4,160
4	S. Mill Iron Road	02/13	\$7,500	\$1,500
5	5880 West River Drive	02/13	\$7,575	\$1,817
6	5904 West River Drive	10/10	\$5,000	\$2,000

Land Sales Adjustment Grid

	Subject	Sale 1		Sale 2		Sale 3		Sale 4		Sale 5		Sale 6	
Address	Main Street	South Sullivan Road		Cline Road		13288 Fruit Ridge, NW		S. Mill Iron Road		5880 West River Drive		5904 West River Drive	
Selling Price		\$4,000		\$67,500		\$26,000		\$7,500		\$7,575		\$5,000	
Unit Price/Acre		\$1,990	ADJ	\$3,750	ADJ	\$4,160	ADJ	\$1,500	ADJ	\$1,817	ADJ	\$2,000	ADJ
Ownership	Fee Simple	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%
Date of Sale		02/12	0%	01/11	0%	06/12	0%	02/13	0%	02/13	0%	10/10	0%
Terms		Cash equivalent	0%	Cash	0%	Cash	0%	Cash	0%	Cash equivalent	0%	Conventional	0%
Adjusted Sales Price		\$1,990		\$3,750		\$4,160		\$1,500		\$1,817		\$2,000	
Location	Ravenna	Egelston Twp.	Equal	Ravenna Twp.	Equal	Tyrone Twp.	Superior	Fruitport Twp.	Equal	Plainfield Twp.	Inferior	Plainfield Twp.	Inferior
Utilities	Gas, electric	Electric, gas	Equal	Electric	Equal	Electric	Equal	Electric, gas	Equal	Electric, gas	Equal	Electric, gas	Equal
Zoning	R-2, Residential	R-5, Ag.	Equal	R-1, Residential	Equal	Agriculture	Inferior	M-1, Commercial	Inferior	Rural preservation	Inferior	Rural preservator	Inferior
Acreage	5.52	2.01	Equal	18.00	Inferior	6.25	Equal	5.00	Equal	4.17	Equal	2.50	Equal
Site	Sloping/creek	Level/low/creek	<u>Inferior</u>	Slope/Creek	<u>Superior</u>	Slope/Lake	<u>Superior</u>	Slope/Inf./creek	<u>Inferior</u>	Slope/River	<u>Inferior</u>	Slope/River	<u>Inferior</u>
Qualitative Rating			Inferior		Superior		Superior		Inferior		Inferior		Inferior
Adjusted Unit Price		\$2,985		\$3,000		\$2,912		\$2,550		\$2,906		\$3,200	

Valuation of Vacant Land

The vacant land sales used in this approach to value sold on a unit price of \$1,500 to \$4,160 per acre. Factors considered in the adjustment process include terms of the sale, location of the property, zoning, and the frontage.

Property rights	All of the sales were sold on a fee simple basis. No adjustments are necessary.
Conditions of sale	Because all of the sales were arm's-length transactions, no adjustments are required.
Market conditions	The sales occurred between October 2010 and February 2013. No adjustment is required for the date of sale and market conditions.
Location factors	Sales 1, 2 and 4 are in similar locations and do not require an adjustment. Sale 3 is a superior location and is adjusted downward. Sales 5 and 6 are inferior locations in an area which is subject to flooding. These sales are adjusted upward.
Financing	The sales are similar in terms with no adjustments required.
Zoning	Sales 1 and 2 are zoned for low density residential uses. No adjustment is required. Sales 3, 5 and 6 are agricultural or rural preservation and are adjusted upward. Sale 4 is a commercial/industrial zoning and is adjusted upward. This site would not be used for a commercial use.
Utilities	The sales have similar public utilities and do not require adjustments. Each of the sites will require a well and septic system.

Site characteristics

The sites for the comparable sales vary in size to the subject. No adjustment is required for Sales 1, 3, 4, 5 and 6. Sale 2 is a larger site and is adjusted upward.

The site characteristics for the sales vary with Sales 1, 4, 5 and 6 inferior to the subject because of low land and for Sales 5 and 6 flooding. Sales 2 and 3 are superior to the subject and are adjusted downward.

Adjusted rates

The range in the adjusted rates is \$2,550 to \$3,200 per acre, with an average of \$2,926 per acre. Greatest weight is given to Sales 1, 2 and 3 in the final value conclusion for the site, as vacant. The indicated value of the subject site, as vacant, is based on \$2,900 per acre. This is multiplied by 5.52 acres of land, for a total rounded to \$16,000.

The Indicated Value from the Sales Comparison Approach Is:

Sixteen Thousand Dollars
(\$16,000)

Reconciliation and Final Value Conclusion

Value Indicated by the Sales Comparison Approach

Market Value: \$16,000

All three approaches were considered; however, only the sales comparison approach to value was utilized. The cost and income approaches were not used because this is vacant land with adequate data from the sales comparison approach to determine the final opinion of value.

The sales comparison approach analyzes six vacant land sales in Kent, Muskegon and Ottawa County with necessary adjustments made. Data obtained from these sales provide a range in the adjusted unit prices from \$2,550 to \$3,200 per acre, with an average of \$2,925 per acre. The value of the property is based on a unit price of \$2,900 per acre of land area. This is a realistic figure for this type of property given its location, size of the site, zoning, and frontage along Crockery Creek and supply and demand factors for vacant residential land.

These types of properties are typically purchased by individuals for residential building sites and municipalities for the expansion of public property and use. These factors are reflected in the sales used in the sales comparison approach which is used exclusively in determining the final opinion of value.

The Indicated Value of the Subject Property Is:

Sixteen Thousand Dollars
(\$16,000)

Addendum

Subject Photographs



Dollar General at 3524 Main Street (Parent parcel)



View looking east from Main Street



View of property from Dollar General parking lot



View of property from Dollar General parking lot



View of Site



View of Site



View of Crockery Creek



Looking south on Main Street



Looking north on Main Street



View looking west from Dollar General Store



View of Ravenna Business District

Vacant Land Sales Data

Land Sale 1



Location:

Address:	South Sullivan Road
Tax Authority:	Egelston Township
County:	Muskegon County

Sales Information:

Seller:	Mark Pascavis
Buyer:	Ferrier Trust
List Price:	\$7,900
Sale Price:	\$4,000
Cash Price:	\$4,000
Terms:	Other
Unit Price:	\$2,000 per acre
List Date:	7/1/2011
Date of Sale:	2/24/2012
Marketing Time:	7.8 months
Comments:	This property has Black Creek flowing through it.

Land Sale 1

Land:

Permanent Parcel No.:	11-025-100-0020-10
Zoning:	'R-5', Agricultural
Acreage/Net:	2.01
Square Feet/Net:	87,556
Frontage:	275
Utilities:	Electric, gas, and telephone are available at road
Comments:	This parcel is rectangular with 274.59 feet of frontage on South Sullivan Road and has a depth of 330 feet.

Highest and Best Use:

As Vacant:	Agricultural or Residential
------------	-----------------------------

Location Description:

This property is located on South Sullivan Road just south of East Apple Avenue.

Source:

MLS #11037481, Muskegon County, KVS, Egelston Township

Land Sale 2



Location:

Address:	Cline Road
Tax Authority:	Ravenna Township
County:	Muskegon County

Sales Information:

Seller:	Cutler Richard/Carol
Buyer:	Redenius Thomas M/Carla M
List Price:	\$79,900
Sale Price:	\$67,500
Cash Price:	\$67,500
Terms:	Conventional
Unit Price:	\$4,076.09 per acre
List Date:	10/4/2010
Date of Sale:	1/19/2011
Marketing Time:	3.5 months
Comments:	This property has over 600 feet of frontage on Crockery Creek.

Land Sale 2

Land:

Permanent Parcel No.:	17-015-200-0013-00 & -0006-00
Zoning:	'R-1'
Acreage/Net:	16.56
Square Feet/Net:	721,354
Frontage:	200
Utilities:	Electric and telephone at road
Comments:	None.

Highest and Best Use:

As Vacant:	Residential
------------	-------------

Location Description:

This property is located on Cline Road just west of Blackmer Road.

Source:

MLS #10048711, Muskegon County, KVS



Land Sale 3

**Location:**

Address:	13288 Fruit Ridge Avenue, NW
Tax Authority:	Tyrone Township
County:	Kent County

Sales Information:

Seller:	Gilbert Frederick J & Shelly
Buyer:	Sandee Austin & Beth Ellen
List Price:	\$27,600
Sale Price:	\$26,000
Cash Price:	\$26,000
Terms:	Conventional
Unit Price:	\$4,160 per acre
List Date:	7/29/2011
Date of Sale:	6/15/2012
Marketing Time:	10.6 months
Comments:	This property has approximately 350 feet of frontage on Rexford Lake.

Land Sale 3

Land:

Permanent Parcel No.:	41-01-32-300-031
Zoning:	Agricultural
Acreage/Net:	6.25
Square Feet/Net:	272,250
Frontage:	0
Utilities:	Electric and telephone at road
Comments:	This parcel has no frontage on Fruit Ridge. Driveway and building permits have expired. New owner will have to obtain new permits.

Highest and Best Use:

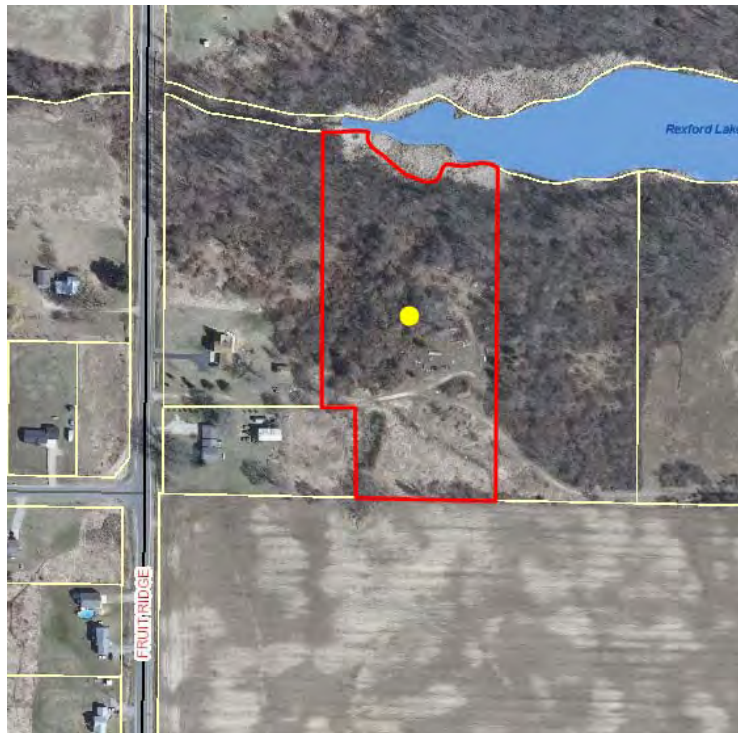
As Vacant:	Agricultural or Residential
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Location Description:

This property is located off of Fruit Ridge just north of 16 Mile.

Source:

Tyrone Township, MLS #11042798, Kent County, KVS



Land Sale 4



Location:

Address:	S. Mill Iron Road
Tax Authority:	Fruitport Township
County:	Muskegon County

Sales Information:

Seller:	Webster George E/Delores H
Buyer:	Freeman Adam
List Price:	\$14,900
Sale Price:	\$7,500
Cash Price:	\$7,500
Terms:	Conventional
Unit Price:	\$1,578.95 per square foot
List Date:	10/2/2012
Date of Sale:	2/20/2013
Marketing Time:	4.6 months
Comments:	This property has Black Creek running through it.

Land Sale 4

Land:

Permanent Parcel No.:	61-15-101-200-0001-00
Zoning:	'M-1', Commercial/Industrial Park
Acreage/Net:	5
Square Feet/Net:	217,800
Frontage:	329
Utilities:	Electric, cable and gas at road
Comments:	This property is rectangular with 328.85 feet of frontage on Mill Iron Road and has a depth of 662.34 feet.

Highest and Best Use:

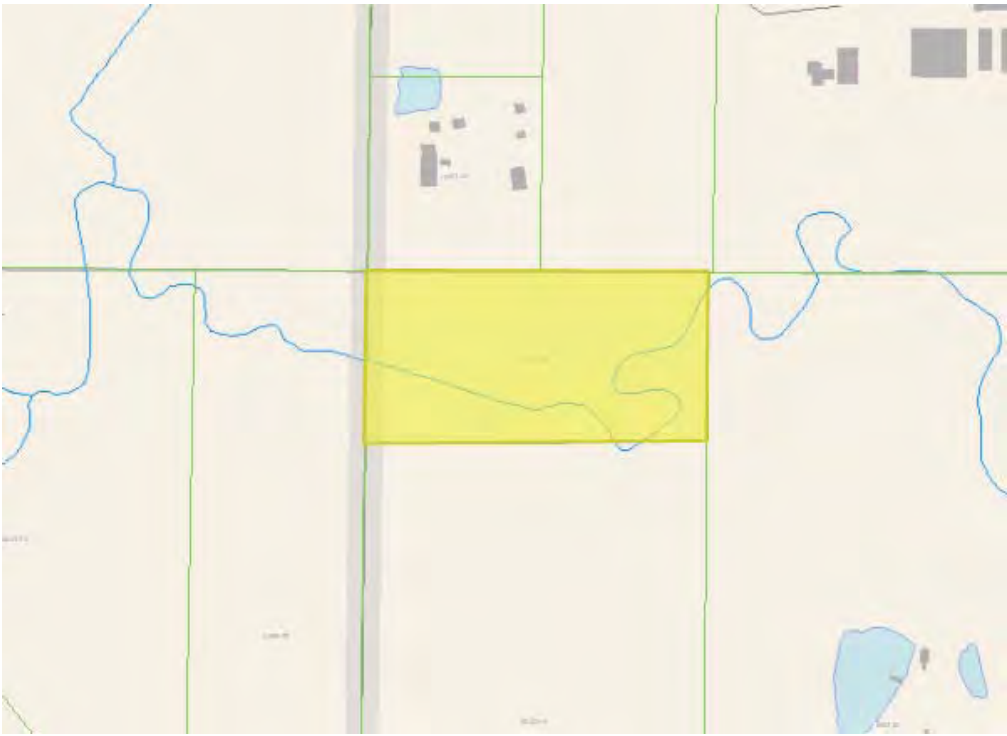
As Vacant:	Commercial or Industrial
------------	--------------------------

Location Description:

This property is located on Mill Iron Road just north of E. Broadway Avenue.

Source:

Fruitport Township, Muskegon County, MLS #12054210, KVS



Land Sale 5



Location:

Address:	5880 West River Drive
Tax Authority:	Plainfield Township
County:	Kent County

Sales Information:

Seller:	Richard C. Annis Jr
Buyer:	Charles Ridgeway
List Price:	\$13,900
Sale Price:	\$7,575
Cash Price:	\$7,575
Terms:	Conventional
Unit Price:	\$1,816.55 per acre
List Date:	6/20/2012
Date of Sale:	2/7/2013
Marketing Time:	7.6 months
Comments:	This property has a 50 foot easement to the Grand River. A large part of this property is in the flood plain and has limited building area on West River Drive.

Land Sale 5

Land:

Permanent Parcel No.:	41-10-21-300-019
Zoning:	Rural Preserve
Acreage/Net:	4.17
Square Feet/Net:	181,645
Frontage:	236
Utilities:	Electric, gas, water and telephone at road
Comments:	This parcel is rectangular with 236 feet of frontage on West River Drive and 716 feet of frontage on St. Lawrence Avenue.

Highest and Best Use:

As Vacant:	Residential
------------	-------------

Location Description:

This property is located on West River Drive just west of St. Lawrence Avenue.

Source:

Plainfield Township, Kent County, MLS #12034995, KVS

Land Sale 6



Location:

Address:	5904 West River Drive
Tax Authority:	Plainfield Township
County:	Kent County

Sales Information:

Seller:	Annis Family Real Estate
Buyer:	Gordon Lee Abernathy
List Price:	\$5,000
Sale Price:	\$5,000
Cash Price:	\$5,000
Terms:	Conventional
Unit Price:	\$2,000 per acre
List Date:	5/19/2010
Date of Sale:	10/28/2010
Marketing Time:	5.3 months
Comments:	This property has 165 feet of frontage on the Grand River.

Land Sale 6

Land:

Permanent Parcel No.:	41-10-21-251-001
Zoning:	Rural Preservation
Acreage/Net:	2.5
Square Feet/Net:	108,900
Frontage:	127
Utilities:	Electric, water, gas and telephone available at road
Comments:	This parcel is rectangular with 127 feet of frontage on West River Drive and 810 feet of frontage on St. Lawrence Avenue.

Highest and Best Use:

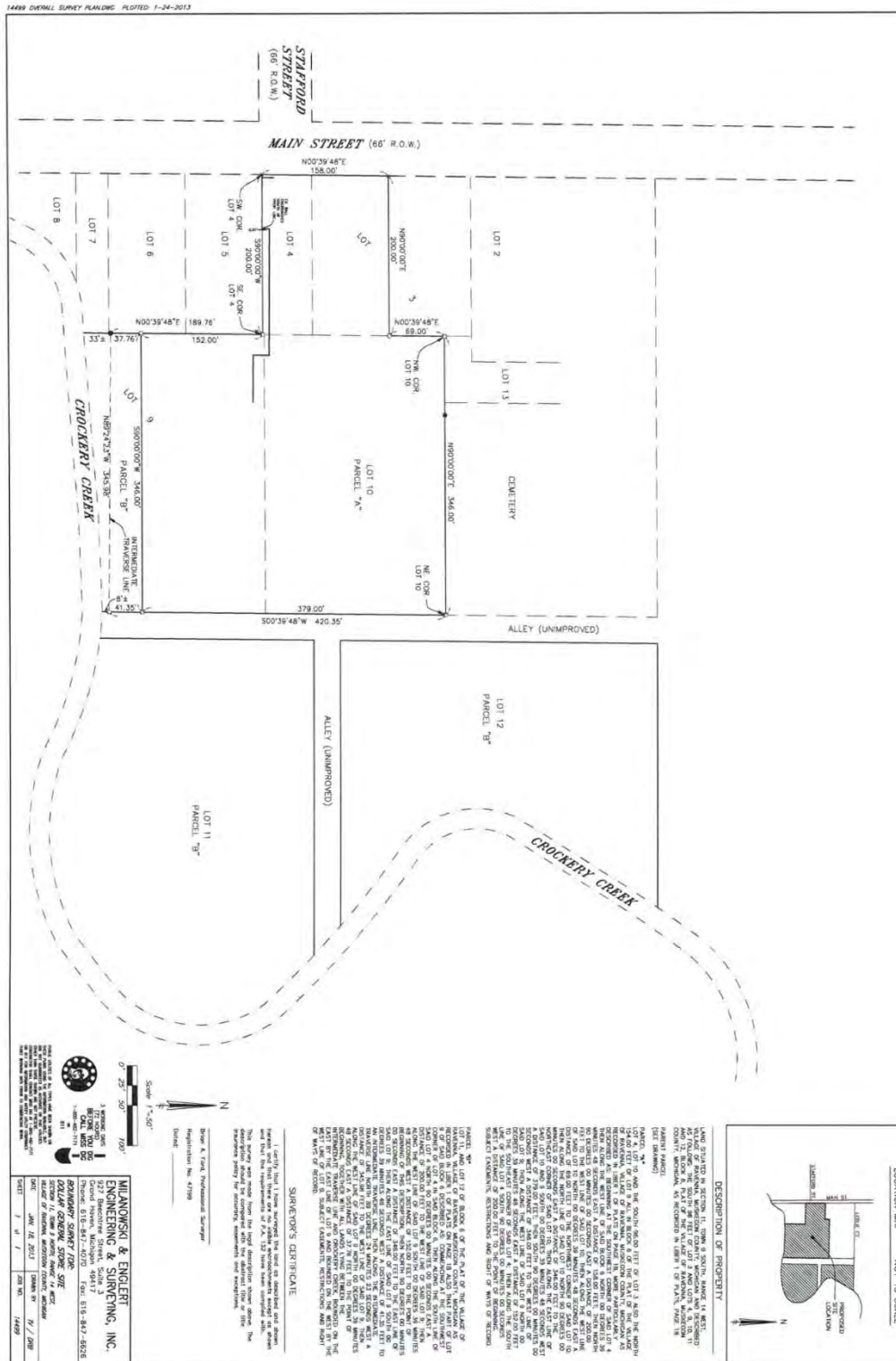
As Vacant:	Residential
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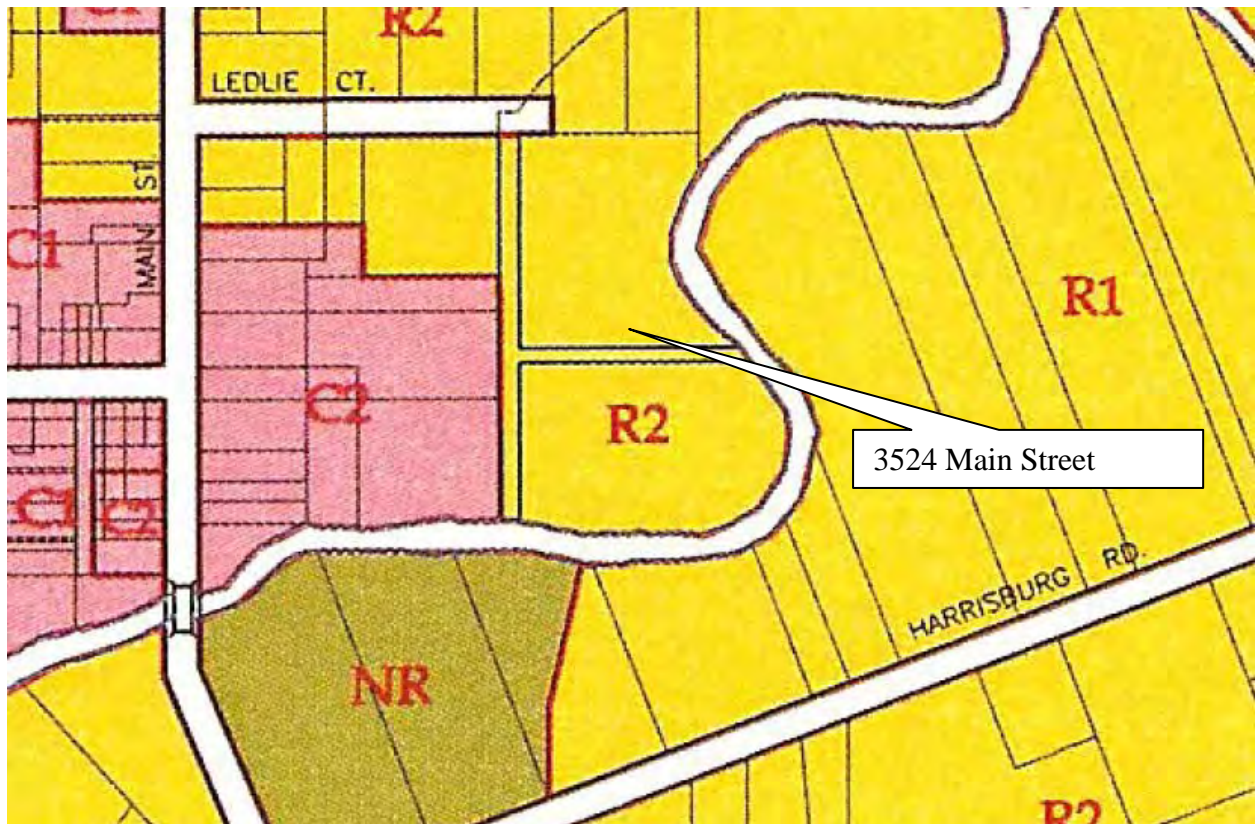
Location Description:

This property is located on West River Drive just east of St. Lawrence Avenue.

Source:

Kent County, Plainfield Township, MLS #G791138, KVS



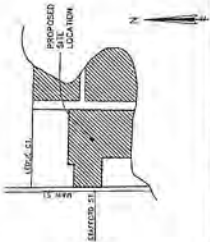


ZONING LEGEND

- RIGHT-OF-WAY LINES
- EXISTING PROPERTY LINES
- - - VILLAGE BOUNDARY
- PARKS & RECREATION
- MOBILE HOME
- COMMERCIAL
- INDUSTRIAL
- LOW DENSITY RESIDENTIAL 1 & 2
- MODERATE TO HIGH DENSITY RESIDENTIAL 3 & 4
- OFFICE

LOCATION MAP

LOCATION MAP NOT TO SCALE



DESCRIPTION OF PROPERTY

LAND SITUATED IN SECTION 11, TOWN 3 SOUTH, RANGE 14 WEST,
VILLAGE OF PENNA, MUSKOGEE COUNTY, MICHIGAN AND DISCLOSED
AS FOLLOWS: THE SOUTH 96 FEET OF LOT 3 AND LOTS 4, 9, 10, 11
AND 12, BLOCK 6, PLAT OF THE VILLAGE OF RAYMONA, MUSKOGEE
COUNTY, MICHIGAN, AS RECORDED IN LIBER 1 OF PLATS, PAGE 18.

PARENT PARCEL
(SEE DRAWING)

PARCEL "A"

[illegible][illegible]

SURVEYOR'S CERTIFICATE

I certify that I have surveyed the land as described and shown hereon and that there are no visible encroachments, except as shown and that the requirements of P.A. 132 have been complied with.

Brian A. Ford, Professional Surveyor
Registration No. 47199

Antest

Scale 1" = 50'



PUBLIC UTILITIES OF ALL TYPES HAVE BEEN TOLD OF THESE PLANS USING THE INFORMATION AVAILABLE, BUT ARE NOT GUARANTEEING AN ACCURACY OF THEIR UTILITIES UNDER THESE SCENARIOS AND ARE PROTECTING INFORMATION THAT COULD BE USED BY AN ENEMY TO DISRUPT THE BATTLE AND DEFENSE CAPABILITY OF THE U.S. MILITARY AND NAVY. THESE UTILITIES COMPANIES HAVE BEEN TOLD TO COOPERATE WITH THE MILITARY AND NAVY TO PROTECT THE INFORMATION THAT COULD BE USED BY AN ENEMY TO DISRUPT THE BATTLE AND DEFENSE CAPABILITY OF THE U.S. MILITARY AND NAVY.

MILANOWSKI & ENGLERT
ENGINEERING & SURVEYING, INC.

927 Beechtree Street, Suite 3
Grand Haven, Michigan 49417

PHONE: 616-847-4070 FAX: 616-847-6626

BOUNDARY SURVEY FOR
DANIEL CEMETERY STONE CUT

COLLECT GENERAL STONE SIZE
SECTION 11. TOWN 8 NORTH RANGE 14 WEST

VILLAGE OF RATHNA, WISCONSIN COUNTY, WISCONSIN

DATE	JAN 18, 2013	DRAWN BY	TV / DAB
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SHEET	1	Rail NO.	10089
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3	1
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CHAPTER 6

R-2 SINGLE AND TWO FAMILY RESIDENTIAL DISTRICT

SECTION 190.600 PURPOSE

This district provides for single family detached dwellings and two family dwellings, located on smaller lots than in the R-1 District, but still providing for adequate light and air and yard areas, and protection from adverse or incompatible land uses.

SECTION 190.601 PRINCIPAL USES PERMITTED

Land within this district may be used and buildings, structures, or other improvements may be erected, altered, enlarged, or used for one or more of the following purposes:

- A. Single family detached dwellings.
- B. Two family dwellings.
- C. State licensed residential facilities and child care centers provided in a structure constructed for a residential purpose, licensed under Act 116 of the Public Acts of 1973 or Act 218 of the Public Acts of 1979, as amended, providing care or supervision to six or less persons; but not including adult foster care facilities licensed by a state agency for care and treatment of persons released from or assigned to adult correctional institutions.

SECTION 190.602 ACCESSORY USES PERMITTED

- A. Buildings, structures and uses customarily accessory to the principal permitted uses are permitted.
- B. A home office in a dwelling or dwelling unit shall be a permitted residential accessory use if all of the conditions as stated in Section 190.309.L are satisfied.

SECTION 190.603 SPECIAL LAND USES

Upon approval by the Planning Commission and subject to the provisions of Chapter 16, the following special land uses may be established:

- A. Park and recreation use and facilities.
- B. Home occupation, limited to single family detached dwellings.
- C. Education facility.
- D. Church or other house of worship.
- E. Essential service building.

- F. A child care center, group home and other care home licensed under Act 218 of the Public Acts of 1979 or Act 116 of the Public Acts of 1973 which is authorized to serve up to but not more than six persons but is not operated in a structure constructed for residential purposes, or a group home or other care home licensed under the foregoing acts which is authorized to serve more than six persons but not more than 12 persons; provided, however, this section shall not include facilities licensed for the care and treatment of persons released from or assigned to adult correctional institutions.
- G. Bed and breakfast establishment.

SECTION 190.604 HEIGHT

Refer to Schedule A, Chapter 15.

SECTION 190.605 LOT AREA AND COVERAGE

Refer to Schedule A, Chapter 15.

SECTION 190.606 YARD REQUIREMENTS

Refer to Schedule A, Chapter 15.

SECTION 190.607 LOT FRONTAGE AND WIDTH

Refer to Schedule A, Chapter 15.

SECTION 190.608 FLOOR AREA/BUILDING WIDTH

Refer to Schedule A, Chapter 15.

SECTION 190.609 ACCESSORY BUILDINGS

Refer to Schedule D, Chapter 15.

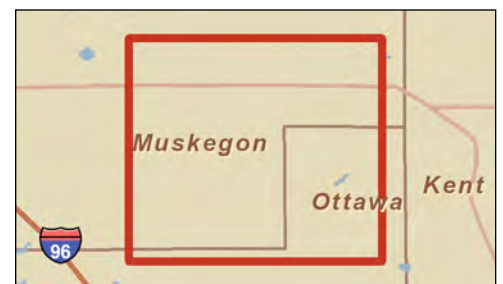
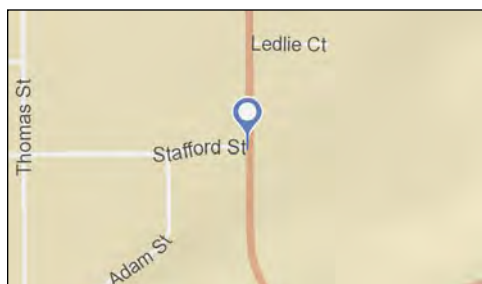
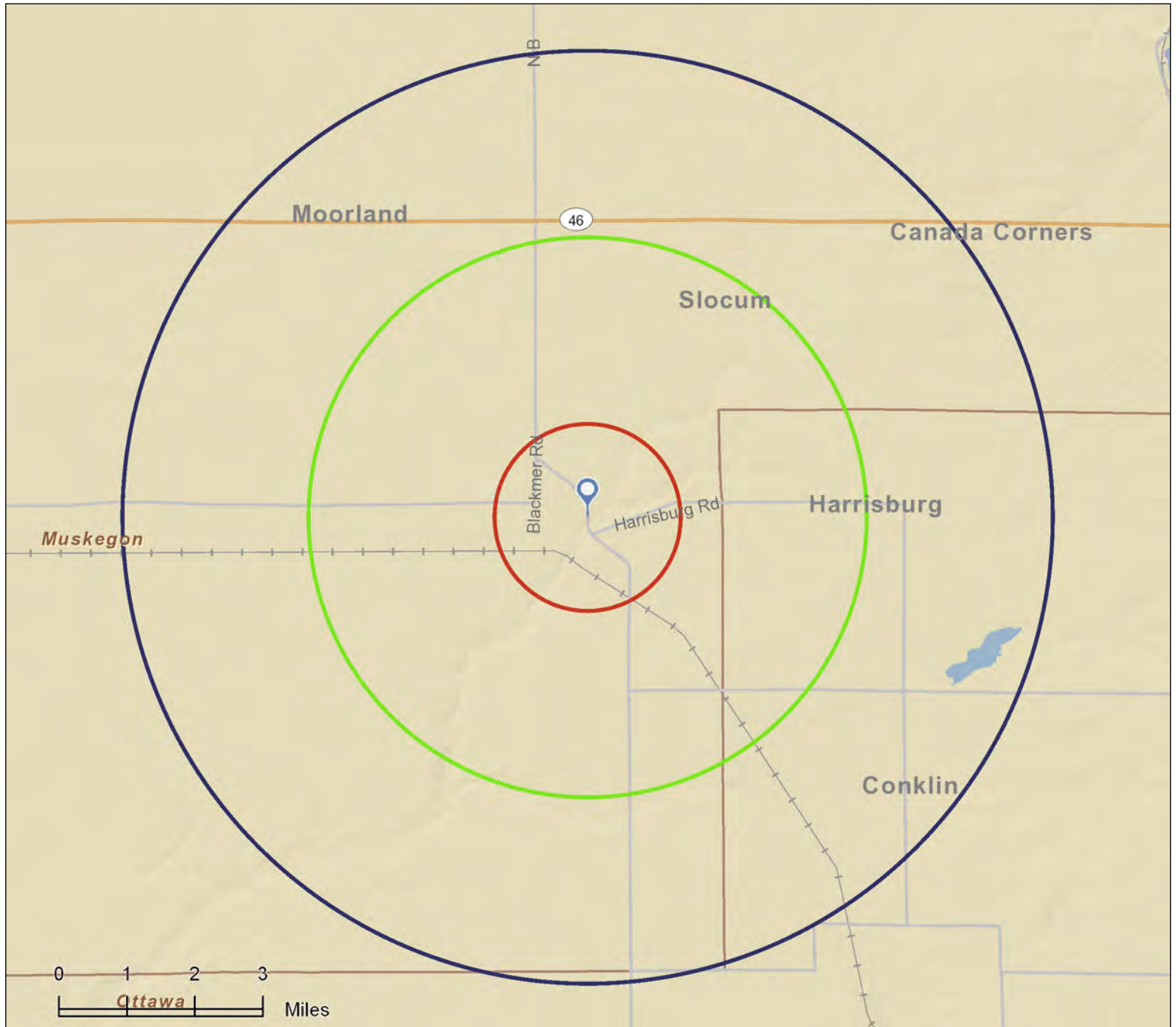
SECTIONS 190.610 – 190.699 (RESERVED)



Site Map

3524 Main St, Ravenna, MI, 49451
Ring: 1, 3, 5 Miles

Prepared by James Van Stensel
Latitude: 43.189219
Longitude: -85.9366





2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 1 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	2000	2010	2000-2010 Annual Rate
Population	1,425	1,482	0.39%
Households	526	543	0.32%
Housing Units	549	574	0.45%

Population by Race	Number	Percent
Total	1,483	100.0%
Population Reporting One Race	1,463	98.7%
White	1,405	94.7%
Black	3	0.2%
American Indian	8	0.5%
Asian	0	0.0%
Pacific Islander	0	0.0%
Some Other Race	47	3.2%
Population Reporting Two or More Races	20	1.3%
Total Hispanic Population	96	6.5%

Population by Sex		
Male	722	48.7%
Female	760	51.3%

Population by Age		
Total	1,479	100.0%
Age 0 - 4	110	7.4%
Age 5 - 9	125	8.5%
Age 10 - 14	126	8.5%
Age 15 - 19	93	6.3%
Age 20 - 24	79	5.3%
Age 25 - 29	96	6.5%
Age 30 - 34	93	6.3%
Age 35 - 39	108	7.3%
Age 40 - 44	98	6.6%
Age 45 - 49	120	8.1%
Age 50 - 54	88	6.0%
Age 55 - 59	80	5.4%
Age 60 - 64	58	3.9%
Age 65 - 69	43	2.9%
Age 70 - 74	53	3.6%
Age 75 - 79	52	3.5%
Age 80 - 84	32	2.2%
Age 85+	27	1.8%
Age 18+	1,057	71.3%
Age 65+	207	14.0%

Median Age by Sex and Race/Hispanic Origin	
Total Population	35.9
Male	35.2
Female	36.5
White Alone	36.9
Black Alone	32.5
American Indian Alone	22.5
Asian Alone	0.0
Pacific Islander Alone	0.0
Some Other Race Alone	17.5
Two or More Races	8.9
Hispanic Population	16.3

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 1 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Households by Type

Total	543	100.0%
Households with 1 Person	128	23.6%
Households with 2+ People	415	76.4%
Family Households	393	72.4%
Husband-wife Families	318	58.6%
With Own Children	147	27.1%
Other Family (No Spouse Present)	76	14.0%
With Own Children	50	9.2%
Nonfamily Households	22	4.1%
All Households with Children	212	39.0%
Multigenerational Households	12	2.2%
Unmarried Partner Households	32	5.9%
Male-female	31	5.7%
Same-sex	1	0.2%
Average Household Size	2.72	

Family Households by Size

Total	393	100.0%
2 People	152	38.7%
3 People	77	19.6%
4 People	99	25.2%
5 People	44	11.2%
6 People	13	3.3%
7+ People	8	2.0%
Average Family Size	3.20	

Nonfamily Households by Size

Total	150	100.0%
1 Person	128	85.3%
2 People	18	12.0%
3 People	2	1.3%
4 People	2	1.3%
5 People	0	0.0%
6 People	0	0.0%
7+ People	0	0.0%
Average Nonfamily Size	1.18	

Population by Relationship and Household Type

Total	1,482	100.0%
In Households	1,476	99.6%
In Family Households	1,299	87.7%
Householder	395	26.7%
Spouse	319	21.5%
Child	517	34.9%
Other relative	28	1.9%
Nonrelative	41	2.8%
In Nonfamily Households	177	11.9%
In Group Quarters	6	0.4%
Institutionalized Population	0	0.0%
Noninstitutionalized Population	6	0.4%

Data Note: **Households with children** include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 1 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Family Households by Age of Householder

Total	394	100.0%
Householder Age 15 - 44	165	41.9%
Householder Age 45 - 54	99	25.1%
Householder Age 55 - 64	56	14.2%
Householder Age 65 - 74	37	9.4%
Householder Age 75+	37	9.4%

Nonfamily Households by Age of Householder

Total	149	100.0%
Householder Age 15 - 44	34	22.8%
Householder Age 45 - 54	23	15.4%
Householder Age 55 - 64	27	18.1%
Householder Age 65 - 74	25	16.8%
Householder Age 75+	40	26.8%

Households by Race of Householder

Total	544	100.0%
Householder is White Alone	526	96.7%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	3	0.6%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	13	2.4%
Householder is Two or More Races	1	0.2%
Households with Hispanic Householder	22	4.1%

Husband-wife Families by Race of Householder

Total	318	100.0%
Householder is White Alone	309	97.2%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	2	0.6%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	6	1.9%
Householder is Two or More Races	1	0.3%
Husband-wife Families with Hispanic Householder	12	3.8%

Other Families (No Spouse) by Race of Householder

Total	76	100.0%
Householder is White Alone	73	96.1%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	3	3.9%
Householder is Two or More Races	0	0.0%
Other Families with Hispanic Householder	5	6.6%

Nonfamily Households by Race of Householder

Total	150	100.0%
Householder is White Alone	144	96.0%
Householder is Black Alone	1	0.7%
Householder is American Indian Alone	1	0.7%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	4	2.7%
Householder is Two or More Races	0	0.0%
Nonfamily Households with Hispanic Householder	5	3.3%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 1 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Total Housing Units by Occupancy

Total	573	100.0%
Occupied Housing Units	543	94.8%
Vacant Housing Units		
For Rent	2	0.3%
Rented, not Occupied	3	0.5%
For Sale Only	9	1.6%
Sold, not Occupied	1	0.2%
For Seasonal/Recreational/Occasional Use	3	0.5%
For Migrant Workers	0	0.0%
Other Vacant	12	2.1%
Total Vacancy Rate	5.4%	

Households by Tenure and Mortgage Status

Total	543	100.0%
Owner Occupied	442	81.4%
Owned with a Mortgage/Loan	310	57.1%
Owned Free and Clear	132	24.3%
Average Household Size	2.79	
Renter Occupied	101	18.6%
Average Household Size	2.39	

Owner-occupied Housing Units by Race of Householder

Total	442	100.0%
Householder is White Alone	435	98.4%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	1	0.2%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	4	0.9%
Householder is Two or More Races	1	0.2%
Owner-occupied Housing Units with Hispanic Householder	8	1.8%

Renter-occupied Housing Units by Race of Householder

Total	101	100.0%
Householder is White Alone	91	90.1%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	2	2.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	8	7.9%
Householder is Two or More Races	0	0.0%
Renter-occupied Housing Units with Hispanic Householder	14	13.9%

Average Household Size by Race/Hispanic Origin of Householder

Householder is White Alone	2.71
Householder is Black Alone	1.00
Householder is American Indian Alone	1.67
Householder is Asian Alone	0.00
Householder is Pacific Islander Alone	0.00
Householder is Some Other Race Alone	3.31
Householder is Two or More Races	3.00
Householder is Hispanic	3.50

Source: U.S. Census Bureau, Census 2010 Summary File 1.

December 13, 2013



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 3 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	2000	2010	2000-2010 Annual Rate
Population	2,553	2,613	0.23%
Households	909	951	0.45%
Housing Units	952	1,008	0.57%

Population by Race	Number	Percent
Total	2,613	100.0%
Population Reporting One Race	2,580	98.7%
White	2,489	95.3%
Black	7	0.3%
American Indian	11	0.4%
Asian	1	0.0%
Pacific Islander	0	0.0%
Some Other Race	72	2.8%
Population Reporting Two or More Races	33	1.3%
Total Hispanic Population	151	5.8%

Population by Sex		
Male	1,292	49.4%
Female	1,321	50.6%

Population by Age		
Total	2,611	100.0%
Age 0 - 4	181	6.9%
Age 5 - 9	216	8.3%
Age 10 - 14	212	8.1%
Age 15 - 19	176	6.7%
Age 20 - 24	141	5.4%
Age 25 - 29	160	6.1%
Age 30 - 34	160	6.1%
Age 35 - 39	181	6.9%
Age 40 - 44	178	6.8%
Age 45 - 49	216	8.3%
Age 50 - 54	179	6.9%
Age 55 - 59	158	6.1%
Age 60 - 64	111	4.3%
Age 65 - 69	88	3.4%
Age 70 - 74	83	3.2%
Age 75 - 79	79	3.0%
Age 80 - 84	53	2.0%
Age 85+	40	1.5%
Age 18+	1,889	72.3%
Age 65+	343	13.1%

Median Age by Sex and Race/Hispanic Origin	
Total Population	36.7
Male	36.3
Female	37.1
White Alone	37.6
Black Alone	32.5
American Indian Alone	22.5
Asian Alone	0.0
Pacific Islander Alone	0.0
Some Other Race Alone	17.5
Two or More Races	9.7
Hispanic Population	16.9

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 3 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Households by Type

Total	951	100.0%
Households with 1 Person	198	20.8%
Households with 2+ People	753	79.2%
Family Households	713	75.0%
Husband-wife Families	586	61.6%
With Own Children	258	27.1%
Other Family (No Spouse Present)	128	13.5%
With Own Children	76	8.0%
Nonfamily Households	40	4.2%
All Households with Children	363	38.2%
Multigenerational Households	25	2.6%
Unmarried Partner Households	56	5.9%
Male-female	54	5.7%
Same-sex	2	0.2%
Average Household Size	2.74	

Family Households by Size

Total	714	100.0%
2 People	286	40.1%
3 People	142	19.9%
4 People	164	23.0%
5 People	81	11.3%
6 People	25	3.5%
7+ People	16	2.2%
Average Family Size	3.15	

Nonfamily Households by Size

Total	237	100.0%
1 Person	198	83.5%
2 People	33	13.9%
3 People	3	1.3%
4 People	3	1.3%
5 People	0	0.0%
6 People	0	0.0%
7+ People	0	0.0%
Average Nonfamily Size	1.21	

Population by Relationship and Household Type

Total	2,613	100.0%
In Households	2,604	99.7%
In Family Households	2,317	88.7%
Householder	710	27.2%
Spouse	582	22.3%
Child	903	34.6%
Other relative	53	2.0%
Nonrelative	69	2.6%
In Nonfamily Households	287	11.0%
In Group Quarters	9	0.3%
Institutionalized Population	0	0.0%
Noninstitutionalized Population	9	0.3%

Data Note: **Households with children** include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 3 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Family Households by Age of Householder

Total	714	100.0%
Householder Age 15 - 44	282	39.5%
Householder Age 45 - 54	186	26.1%
Householder Age 55 - 64	117	16.4%
Householder Age 65 - 74	69	9.7%
Householder Age 75+	60	8.4%

Nonfamily Households by Age of Householder

Total	236	100.0%
Householder Age 15 - 44	58	24.6%
Householder Age 45 - 54	42	17.8%
Householder Age 55 - 64	42	17.8%
Householder Age 65 - 74	37	15.7%
Householder Age 75+	57	24.2%

Households by Race of Householder

Total	951	100.0%
Householder is White Alone	924	97.2%
Householder is Black Alone	2	0.2%
Householder is American Indian Alone	4	0.4%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	18	1.9%
Householder is Two or More Races	3	0.3%
Households with Hispanic Householder	34	3.6%

Husband-wife Families by Race of Householder

Total	586	100.0%
Householder is White Alone	572	97.6%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	3	0.5%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	9	1.5%
Householder is Two or More Races	1	0.2%
Husband-wife Families with Hispanic Householder	20	3.4%

Other Families (No Spouse) by Race of Householder

Total	127	100.0%
Householder is White Alone	124	97.6%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	3	2.4%
Householder is Two or More Races	0	0.0%
Other Families with Hispanic Householder	6	4.7%

Nonfamily Households by Race of Householder

Total	238	100.0%
Householder is White Alone	229	96.2%
Householder is Black Alone	1	0.4%
Householder is American Indian Alone	1	0.4%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	6	2.5%
Householder is Two or More Races	1	0.4%
Nonfamily Households with Hispanic Householder	8	3.4%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 3 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Total Housing Units by Occupancy

Total	1,008	100.0%
Occupied Housing Units	951	94.3%
Vacant Housing Units		
For Rent	4	0.4%
Rented, not Occupied	4	0.4%
For Sale Only	14	1.4%
Sold, not Occupied	4	0.4%
For Seasonal/Recreational/Occasional Use	7	0.7%
For Migrant Workers	0	0.0%
Other Vacant	24	2.4%
Total Vacancy Rate	5.7%	

Households by Tenure and Mortgage Status

Total	951	100.0%
Owner Occupied	798	83.9%
Owned with a Mortgage/Loan	560	58.9%
Owned Free and Clear	238	25.0%
Average Household Size	2.79	
Renter Occupied	153	16.1%
Average Household Size	2.46	

Owner-occupied Housing Units by Race of Householder

Total	798	100.0%
Householder is White Alone	785	98.4%
Householder is Black Alone	2	0.3%
Householder is American Indian Alone	2	0.3%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	7	0.9%
Householder is Two or More Races	2	0.3%
Owner-occupied Housing Units with Hispanic Householder	13	1.6%

Renter-occupied Housing Units by Race of Householder

Total	153	100.0%
Householder is White Alone	140	91.5%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	2	1.3%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	11	7.2%
Householder is Two or More Races	0	0.0%
Renter-occupied Housing Units with Hispanic Householder	20	13.1%

Average Household Size by Race/Hispanic Origin of Householder

Householder is White Alone	2.73
Householder is Black Alone	1.50
Householder is American Indian Alone	2.00
Householder is Asian Alone	0.00
Householder is Pacific Islander Alone	0.00
Householder is Some Other Race Alone	3.50
Householder is Two or More Races	2.67
Householder is Hispanic	3.44

Source: U.S. Census Bureau, Census 2010 Summary File 1.

December 13, 2013



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 5 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	2000	2010	2000-2010 Annual Rate
Population	5,432	5,419	-0.02%
Households	1,843	1,952	0.58%
Housing Units	1,964	2,101	0.68%
Population by Race			
Total		5,420	100.0%
Population Reporting One Race		5,355	98.8%
White		5,177	95.5%
Black		21	0.4%
American Indian		20	0.4%
Asian		6	0.1%
Pacific Islander		0	0.0%
Some Other Race		131	2.4%
Population Reporting Two or More Races		65	1.2%
Total Hispanic Population		279	5.1%
Population by Sex			
Male		2,720	50.2%
Female		2,699	49.8%
Population by Age			
Total		5,420	100.0%
Age 0 - 4		341	6.3%
Age 5 - 9		427	7.9%
Age 10 - 14		420	7.7%
Age 15 - 19		400	7.4%
Age 20 - 24		290	5.4%
Age 25 - 29		313	5.8%
Age 30 - 34		312	5.8%
Age 35 - 39		352	6.5%
Age 40 - 44		386	7.1%
Age 45 - 49		461	8.5%
Age 50 - 54		431	8.0%
Age 55 - 59		364	6.7%
Age 60 - 64		252	4.6%
Age 65 - 69		211	3.9%
Age 70 - 74		158	2.9%
Age 75 - 79		137	2.5%
Age 80 - 84		96	1.8%
Age 85+		68	1.3%
Age 18+		3,978	73.4%
Age 65+		670	12.4%
Median Age by Sex and Race/Hispanic Origin			
Total Population		37.9	
Male		37.9	
Female		38.0	
White Alone		38.9	
Black Alone		22.5	
American Indian Alone		32.5	
Asian Alone		16.3	
Pacific Islander Alone		0.0	
Some Other Race Alone		20.3	
Two or More Races		12.7	
Hispanic Population		18.4	

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 5 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Households by Type

Total	1,953	100.0%
Households with 1 Person	357	18.3%
Households with 2+ People	1,596	81.7%
Family Households	1,506	77.1%
Husband-wife Families	1,256	64.3%
With Own Children	515	26.4%
Other Family (No Spouse Present)	250	12.8%
With Own Children	133	6.8%
Nonfamily Households	90	4.6%
All Households with Children	714	36.6%
Multigenerational Households	60	3.1%
Unmarried Partner Households	115	5.9%
Male-female	111	5.7%
Same-sex	4	0.2%
Average Household Size	2.77	

Family Households by Size

Total	1,506	100.0%
2 People	637	42.3%
3 People	296	19.7%
4 People	317	21.0%
5 People	165	11.0%
6 People	56	3.7%
7+ People	35	2.3%
Average Family Size	3.13	

Nonfamily Households by Size

Total	446	100.0%
1 Person	357	80.0%
2 People	74	16.6%
3 People	7	1.6%
4 People	7	1.6%
5 People	1	0.2%
6 People	0	0.0%
7+ People	0	0.0%
Average Nonfamily Size	1.25	

Population by Relationship and Household Type

Total	5,419	100.0%
In Households	5,401	99.7%
In Family Households	4,844	89.4%
Householder	1,498	27.6%
Spouse	1,250	23.1%
Child	1,847	34.1%
Other relative	117	2.2%
Nonrelative	132	2.4%
In Nonfamily Households	557	10.3%
In Group Quarters	18	0.3%
Institutionalized Population	0	0.0%
Noninstitutionalized Population	18	0.3%

Data Note: **Households with children** include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 5 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Family Households by Age of Householder

Total	1,506	100.0%
Householder Age 15 - 44	548	36.4%
Householder Age 45 - 54	412	27.4%
Householder Age 55 - 64	276	18.3%
Householder Age 65 - 74	157	10.4%
Householder Age 75+	113	7.5%

Nonfamily Households by Age of Householder

Total	447	100.0%
Householder Age 15 - 44	118	26.4%
Householder Age 45 - 54	93	20.8%
Householder Age 55 - 64	79	17.7%
Householder Age 65 - 74	67	15.0%
Householder Age 75+	90	20.1%

Households by Race of Householder

Total	1,952	100.0%
Householder is White Alone	1,903	97.5%
Householder is Black Alone	3	0.2%
Householder is American Indian Alone	7	0.4%
Householder is Asian Alone	1	0.1%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	30	1.5%
Householder is Two or More Races	8	0.4%
Households with Hispanic Householder	59	3.0%

Husband-wife Families by Race of Householder

Total	1,256	100.0%
Householder is White Alone	1,228	97.8%
Householder is Black Alone	2	0.2%
Householder is American Indian Alone	5	0.4%
Householder is Asian Alone	1	0.1%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	16	1.3%
Householder is Two or More Races	4	0.3%
Husband-wife Families with Hispanic Householder	36	2.9%

Other Families (No Spouse) by Race of Householder

Total	250	100.0%
Householder is White Alone	244	97.6%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	1	0.4%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	4	1.6%
Householder is Two or More Races	1	0.4%
Other Families with Hispanic Householder	9	3.6%

Nonfamily Households by Race of Householder

Total	445	100.0%
Householder is White Alone	431	96.9%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	1	0.2%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	9	2.0%
Householder is Two or More Races	3	0.7%
Nonfamily Households with Hispanic Householder	14	3.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



2010 Census Profile

3524 Main St, Ravenna, MI, 49451
Ring: 5 mile radius

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

Total Housing Units by Occupancy

Total	2,092	100.0%
Occupied Housing Units	1,952	93.3%
Vacant Housing Units		
For Rent	14	0.7%
Rented, not Occupied	5	0.2%
For Sale Only	30	1.4%
Sold, not Occupied	15	0.7%
For Seasonal/Recreational/Occasional Use	19	0.9%
For Migrant Workers	3	0.1%
Other Vacant	54	2.6%
Total Vacancy Rate	7.1%	

Households by Tenure and Mortgage Status

Total	1,952	100.0%
Owner Occupied	1,685	86.3%
Owned with a Mortgage/Loan	1,173	60.1%
Owned Free and Clear	511	26.2%
Average Household Size	2.79	
Renter Occupied	267	13.7%
Average Household Size	2.61	

Owner-occupied Housing Units by Race of Householder

Total	1,684	100.0%
Householder is White Alone	1,655	98.3%
Householder is Black Alone	3	0.2%
Householder is American Indian Alone	5	0.3%
Householder is Asian Alone	1	0.1%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	14	0.8%
Householder is Two or More Races	6	0.4%
Owner-occupied Housing Units with Hispanic Householder	27	1.6%

Renter-occupied Housing Units by Race of Householder

Total	267	100.0%
Householder is White Alone	247	92.5%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	2	0.7%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	16	6.0%
Householder is Two or More Races	2	0.7%
Renter-occupied Housing Units with Hispanic Householder	33	12.4%

Average Household Size by Race/Hispanic Origin of Householder

Householder is White Alone	2.75
Householder is Black Alone	3.33
Householder is American Indian Alone	2.43
Householder is Asian Alone	3.00
Householder is Pacific Islander Alone	0.00
Householder is Some Other Race Alone	3.60
Householder is Two or More Races	3.00
Householder is Hispanic	3.53

Source: U.S. Census Bureau, Census 2010 Summary File 1.

December 13, 2013



Executive Summary

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
Population			
2000 Population	1,425	2,553	5,432
2010 Population	1,482	2,613	5,419
2013 Population	1,456	2,600	5,436
2018 Population	1,425	2,583	5,457
2000-2010 Annual Rate	0.39%	0.23%	-0.02%
2010-2013 Annual Rate	-0.55%	-0.15%	0.10%
2013-2018 Annual Rate	-0.43%	-0.13%	0.08%
2013 Male Population	49.0%	49.6%	50.2%
2013 Female Population	51.0%	50.4%	49.8%
2013 Median Age	36.4	37.4	38.9

In the identified area, the current year population is 5,436. In 2010, the Census count in the area was 5,419. The rate of change since 2010 was 0.10% annually. The five-year projection for the population in the area is 5,457 representing a change of 0.08% annually from 2013 to 2018. Currently, the population is 50.2% male and 49.8% female.

Median Age

The median age in this area is 38.9, compared to U.S. median age of 37.3.

Race and Ethnicity

2013 White Alone	94.5%	95.0%	95.3%
2013 Black Alone	0.2%	0.3%	0.4%
2013 American Indian/Alaska Native Alone	0.5%	0.4%	0.4%
2013 Asian Alone	0.0%	0.0%	0.1%
2013 Pacific Islander Alone	0.0%	0.0%	0.0%
2013 Other Race	3.4%	3.0%	2.6%
2013 Two or More Races	1.4%	1.3%	1.3%
2013 Hispanic Origin (Any Race)	6.9%	6.2%	5.5%

Persons of Hispanic origin represent 5.5% of the population in the identified area compared to 17.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 18.7 in the identified area, compared to 62.1 for the U.S. as a whole.

Households

2000 Households	526	909	1,843
2010 Households	543	951	1,952
2013 Total Households	535	949	1,964
2018 Total Households	526	947	1,982
2000-2010 Annual Rate	0.32%	0.46%	0.58%
2010-2013 Annual Rate	-0.48%	-0.07%	0.19%
2013-2018 Annual Rate	-0.32%	-0.03%	0.18%
2013 Average Household Size	2.71	2.73	2.76

The household count in this area has changed from 1,952 in 2010 to 1,964 in the current year, a change of 0.19% annually. The five-year projection of households is 1,982, a change of 0.18% annually from the current year total. Average household size is currently 2.76, compared to 2.77 in the year 2010. The number of families in the current year is 1,510 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013



Executive Summary

3524 Main St, Ravenna, MI, 49451

Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
Median Household Income			
2013 Median Household Income	\$45,896	\$47,316	\$48,997
2018 Median Household Income	\$54,613	\$55,200	\$56,358
2013-2018 Annual Rate	3.54%	3.13%	2.84%
Average Household Income			
2013 Average Household Income	\$54,898	\$54,857	\$56,349
2018 Average Household Income	\$64,592	\$63,971	\$65,521
2013-2018 Annual Rate	3.31%	3.12%	3.06%
Per Capita Income			
2013 Per Capita Income	\$20,292	\$19,984	\$20,270
2018 Per Capita Income	\$23,978	\$23,407	\$23,686
2013-2018 Annual Rate	3.39%	3.21%	3.16%
Households by Income			

Current median household income is \$48,997 in the area, compared to \$51,314 for all U.S. households. Median household income is projected to be \$56,358 in five years, compared to \$59,580 for all U.S. households

Current average household income is \$56,349 in this area, compared to \$71,842 for all U.S. households. Average household income is projected to be \$65,521 in five years, compared to \$83,667 for all U.S. households

Current per capita income is \$20,270 in the area, compared to the U.S. per capita income of \$27,567. The per capita income is projected to be \$23,686 in five years, compared to \$32,073 for all U.S. households

Housing			
2000 Total Housing Units	549	952	1,964
2000 Owner Occupied Housing Units	433	773	1,619
2000 Owner Occupied Housing Units	93	135	224
2000 Vacant Housing Units	23	44	121
2010 Total Housing Units	574	1,008	2,101
2010 Owner Occupied Housing Units	442	798	1,685
2010 Renter Occupied Housing Units	101	153	267
2010 Vacant Housing Units	31	57	149
2013 Total Housing Units	574	1,008	2,103
2013 Owner Occupied Housing Units	428	787	1,679
2013 Renter Occupied Housing Units	106	162	285
2013 Vacant Housing Units	39	59	139
2018 Total Housing Units	575	1,009	2,104
2018 Owner Occupied Housing Units	422	788	1,699
2018 Renter Occupied Housing Units	104	160	283
2018 Vacant Housing Units	49	62	122

Currently, 79.8% of the 2,103 housing units in the area are owner occupied; 13.6%, renter occupied; and 6.6% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 2,101 housing units in the area - 80.2% owner occupied, 12.7% renter occupied, and 7.1% vacant. The annual rate of change in housing units since 2010 is 0.04%. Median home value in the area is \$96,062, compared to a median home value of \$177,257 for the U.S. In five years, median value is projected to change by 5.40% annually to \$124,964.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013



Demographic and Income Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel
Latitude: 43.189219055
Longitude: -85.93660034

Summary	Census 2010	2013	2018			
Population	1,482	1,456	1,425			
Households	543	535	526			
Families	393	385	376			
Average Household Size	2.72	2.71	2.70			
Owner Occupied Housing Units	442	428	422			
Renter Occupied Housing Units	101	106	104			
Median Age	35.9	36.4	37.5			
Trends: 2013 - 2018 Annual Rate	Area	State	National			
Population	-0.43%	0.02%	0.71%			
Households	-0.34%	0.10%	0.74%			
Families	-0.47%	-0.05%	0.63%			
Owner HHs	-0.28%	0.23%	0.94%			
Median Household Income	3.54%	3.69%	3.03%			
Households by Income	2013		2018			
	Number	Percent	Number	Percent		
	<\$15,000	64	12.0%	57	10.8%	
	\$15,000 - \$24,999	55	10.3%	37	7.0%	
	\$25,000 - \$34,999	82	15.3%	63	12.0%	
	\$35,000 - \$49,999	84	15.7%	67	12.7%	
	\$50,000 - \$74,999	140	26.2%	142	27.0%	
	\$75,000 - \$99,999	64	12.0%	94	17.9%	
	\$100,000 - \$149,999	31	5.8%	46	8.7%	
	\$150,000 - \$199,999	9	1.7%	13	2.5%	
\$200,000+	5	0.9%	7	1.3%		
Median Household Income	\$45,896		\$54,613			
Average Household Income	\$54,898		\$64,592			
Per Capita Income	\$20,292		\$23,978			
Population by Age	Census 2010		2013		2018	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	110	7.4%	103	7.1%	101	7.1%
5 - 9	125	8.4%	116	8.0%	108	7.6%
10 - 14	126	8.5%	123	8.4%	118	8.3%
15 - 19	93	6.3%	99	6.8%	105	7.4%
20 - 24	79	5.3%	73	5.0%	68	4.8%
25 - 34	189	12.8%	188	12.9%	161	11.3%
35 - 44	206	13.9%	200	13.7%	202	14.2%
45 - 54	208	14.0%	208	14.3%	202	14.2%
55 - 64	138	9.3%	152	10.4%	173	12.1%
65 - 74	96	6.5%	88	6.0%	102	7.2%
75 - 84	84	5.7%	78	5.4%	58	4.1%
85+	27	1.8%	28	1.9%	28	2.0%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

December 13, 2013

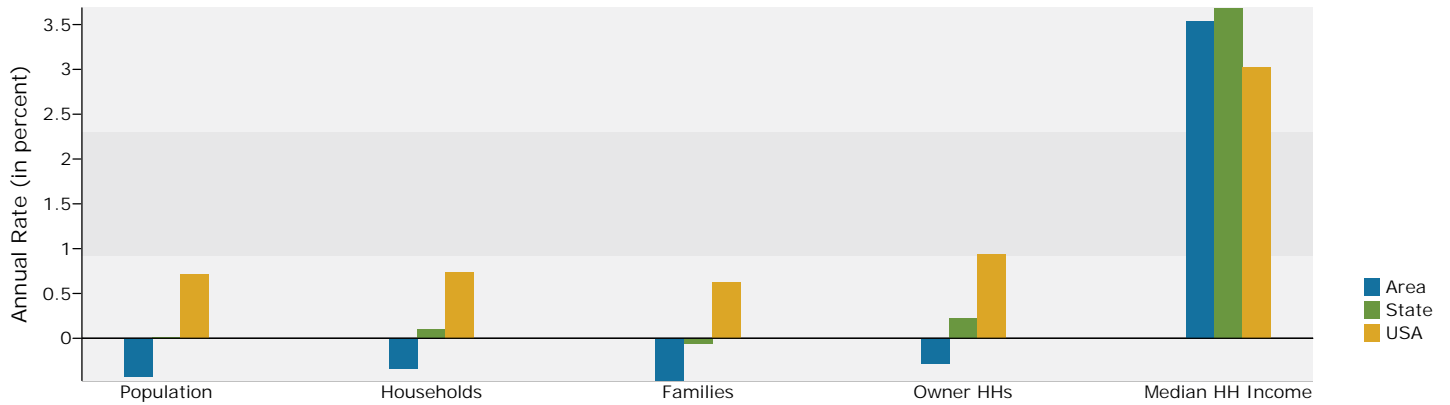


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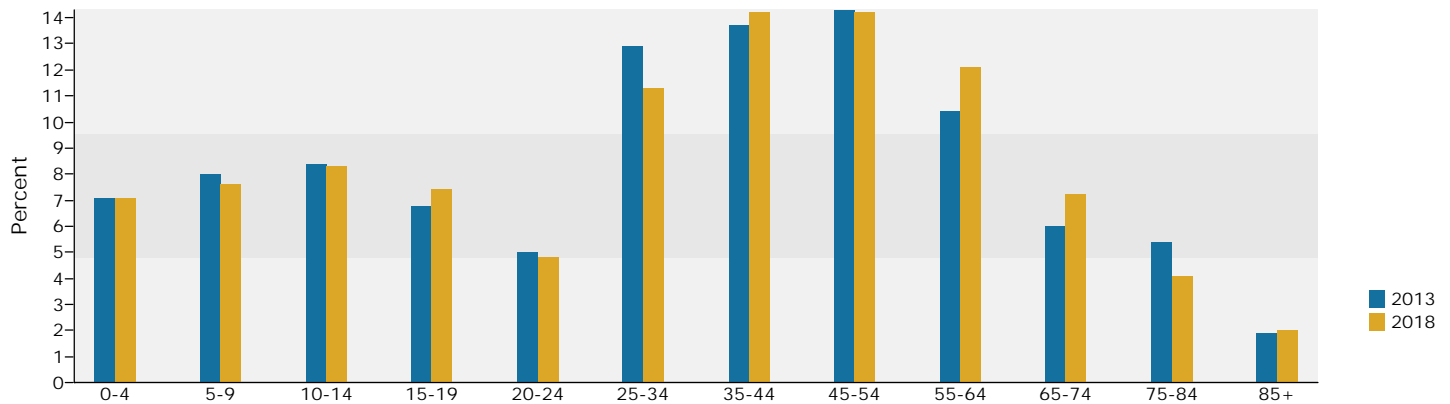
3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel
Latitude: 43.189219055
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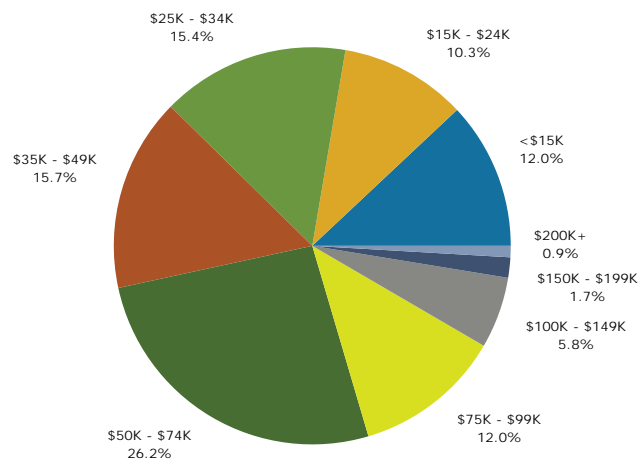
Trends 2013-2018



Population by Age



2013 Household Income



2013 Percent Hispanic Origin: 6.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

December 13, 2013



Demographic and Income Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel
Latitude: 43.189219055
Longitude: -85.93660034

Summary	Census 2010	2013	2018				
Population	2,613	2,600	2,583				
Households	951	949	947				
Families	713	709	704				
Average Household Size	2.74	2.73	2.72				
Owner Occupied Housing Units	798	787	788				
Renter Occupied Housing Units	153	162	160				
Median Age	36.7	37.4	38.6				
Trends: 2013 - 2018 Annual Rate	Area	State	National				
Population	-0.13%	0.02%	0.71%				
Households	-0.04%	0.10%	0.74%				
Families	-0.14%	-0.05%	0.63%				
Owner HHs	0.03%	0.23%	0.94%				
Median Household Income	3.13%	3.69%	3.03%				
Households by Income	2013		2018				
	Number	Percent	Number	Percent			
	<\$15,000	118	12.4%	106	11.2%		
	\$15,000 - \$24,999	90	9.5%	62	6.5%		
	\$25,000 - \$34,999	137	14.4%	107	11.3%		
	\$35,000 - \$49,999	150	15.8%	120	12.7%		
	\$50,000 - \$74,999	255	26.9%	259	27.3%		
	\$75,000 - \$99,999	117	12.3%	175	18.5%		
	\$100,000 - \$149,999	61	6.4%	90	9.5%		
	\$150,000 - \$199,999	14	1.5%	20	2.1%		
\$200,000+	7	0.7%	9	1.0%			
Median Household Income	\$47,316		\$55,200				
Average Household Income	\$54,857		\$63,971				
Per Capita Income	\$19,984		\$23,407				
Population by Age	Census 2010		2013		2018		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	181	6.9%	172	6.6%	170	6.6%
	5 - 9	216	8.3%	197	7.6%	183	7.1%
	10 - 14	212	8.1%	214	8.2%	206	8.0%
	15 - 19	176	6.7%	178	6.8%	189	7.3%
	20 - 24	141	5.4%	133	5.1%	120	4.6%
	25 - 34	320	12.3%	325	12.5%	292	11.3%
	35 - 44	359	13.7%	354	13.6%	359	13.9%
	45 - 54	395	15.1%	389	15.0%	373	14.4%
	55 - 64	269	10.3%	304	11.7%	339	13.1%
	65 - 74	171	6.5%	170	6.5%	205	7.9%
	75 - 84	132	5.1%	122	4.7%	101	3.9%
85+	40	1.5%	43	1.7%	45	1.7%	

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

December 13, 2013

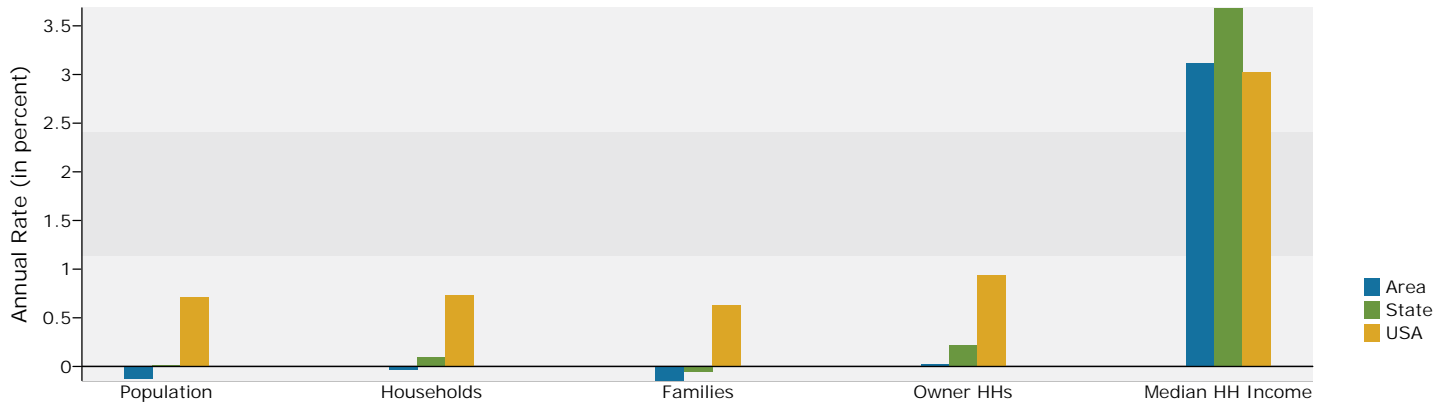


Demographic and Income Profile - Appraisal Version

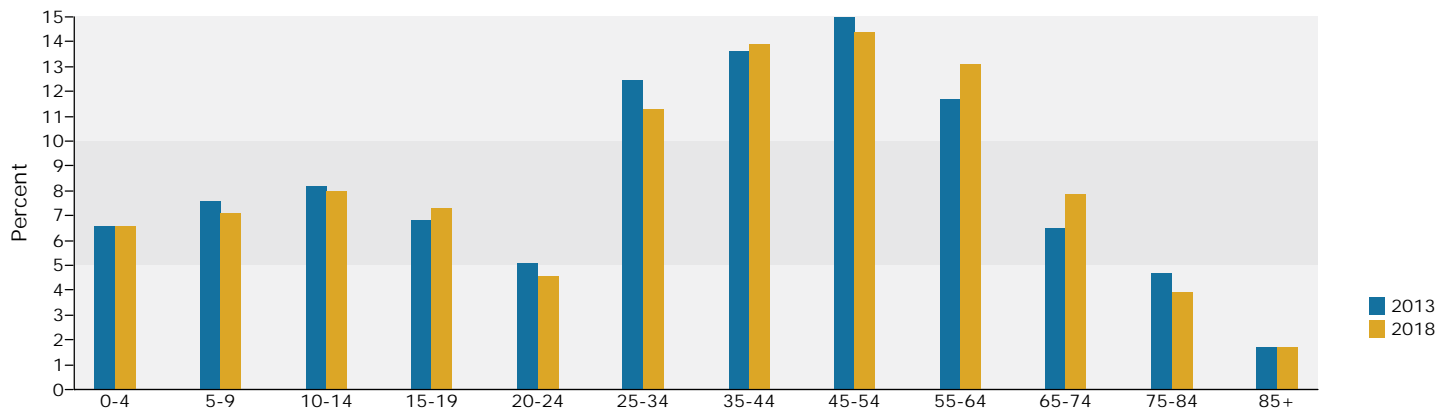
3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel
Latitude: 43.189219055
Longitude: -85.93660034

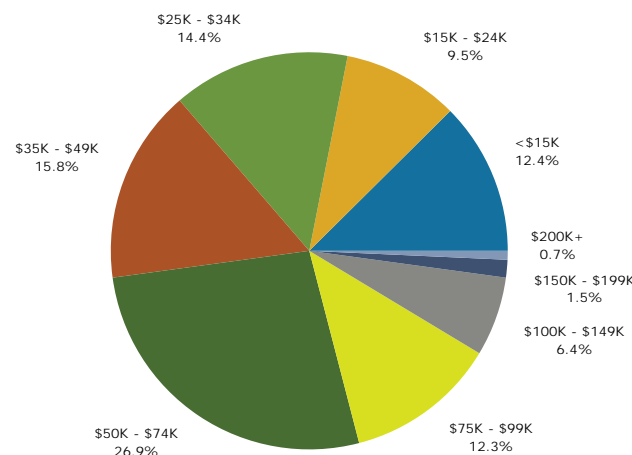
Trends 2013-2018



Population by Age



2013 Household Income



2013 Percent Hispanic Origin: 6.2%



Demographic and Income Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel
Latitude: 43.189219055
Longitude: -85.93660034

Summary	Census 2010	2013	2018				
Population	5,419	5,436	5,457				
Households	1,952	1,964	1,982				
Families	1,506	1,510	1,516				
Average Household Size	2.77	2.76	2.74				
Owner Occupied Housing Units	1,685	1,679	1,699				
Renter Occupied Housing Units	267	285	283				
Median Age	37.9	38.9	40.0				
Trends: 2013 - 2018 Annual Rate	Area	State	National				
Population	0.08%	0.02%	0.71%				
Households	0.18%	0.10%	0.74%				
Families	0.08%	-0.05%	0.63%				
Owner HHs	0.24%	0.23%	0.94%				
Median Household Income	2.84%	3.69%	3.03%				
Households by Income	2013		2018				
	Number	Percent	Number	Percent			
	<\$15,000	229	11.7%	207	10.4%		
	\$15,000 - \$24,999	179	9.1%	122	6.2%		
	\$25,000 - \$34,999	266	13.5%	210	10.6%		
	\$35,000 - \$49,999	324	16.5%	259	13.1%		
	\$50,000 - \$74,999	527	26.8%	536	27.0%		
	\$75,000 - \$99,999	255	13.0%	383	19.3%		
	\$100,000 - \$149,999	138	7.0%	203	10.2%		
	\$150,000 - \$199,999	30	1.5%	42	2.1%		
\$200,000+	16	0.8%	20	1.0%			
Median Household Income	\$48,997		\$56,358				
Average Household Income	\$56,349		\$65,521				
Per Capita Income	\$20,270		\$23,686				
Population by Age	Census 2010		2013		2018		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	341	6.3%	327	6.0%	328	6.0%
	5 - 9	427	7.9%	385	7.1%	358	6.6%
	10 - 14	420	7.8%	432	7.9%	415	7.6%
	15 - 19	400	7.4%	382	7.0%	399	7.3%
	20 - 24	290	5.4%	287	5.3%	250	4.6%
	25 - 34	625	11.5%	645	11.9%	614	11.2%
	35 - 44	738	13.6%	723	13.3%	732	13.4%
	45 - 54	892	16.5%	864	15.9%	814	14.9%
	55 - 64	616	11.4%	702	12.9%	774	14.2%
	65 - 74	369	6.8%	393	7.2%	484	8.9%
	75 - 84	233	4.3%	222	4.1%	209	3.8%
85+	68	1.3%	75	1.4%	81	1.5%	

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

December 13, 2013



Demographic and Income Profile - Appraisal Version

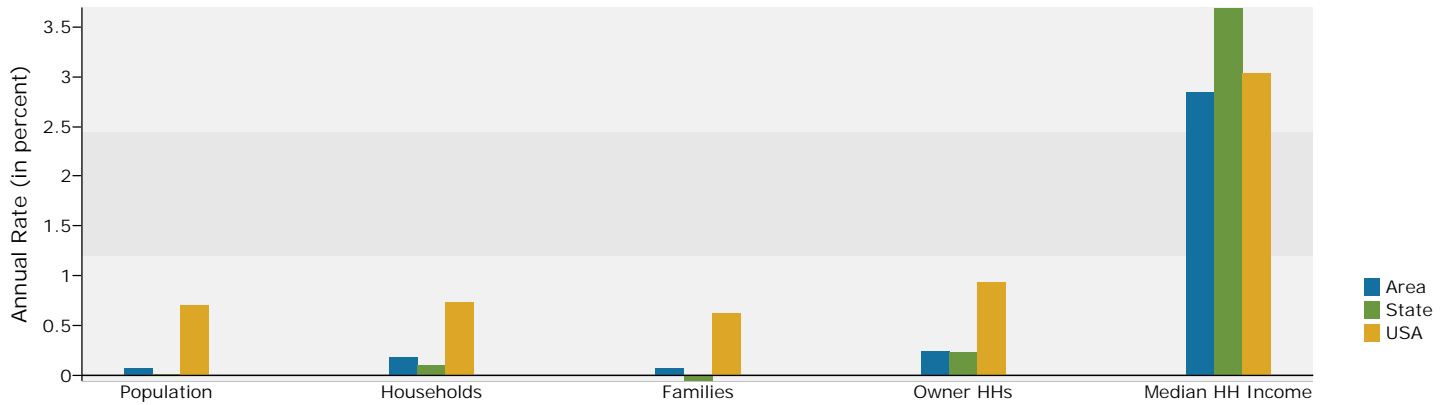
3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

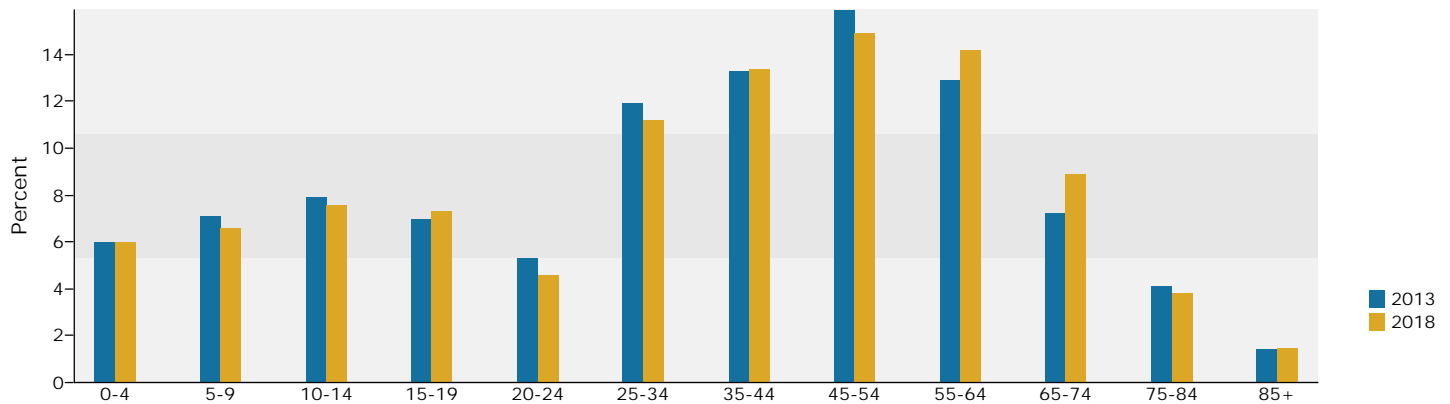
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Longitude: -85.93660034

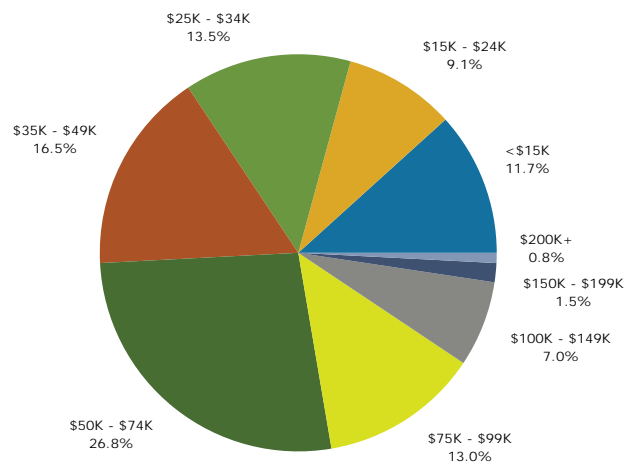
Trends 2013-2018



Population by Age



2013 Household Income



2013 Percent Hispanic Origin: 5.5%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

December 13, 2013



Market Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	1,425	2,553	5,432
2010 Total Population	1,482	2,613	5,419
2013 Total Population	1,456	2,600	5,436
2013 Group Quarters	6	9	18
2018 Total Population	1,425	2,583	5,457
2013-2018 Annual Rate	-0.43%	-0.13%	0.08%
Household Summary			
2000 Households	526	909	1,843
2000 Average Household Size	2.71	2.79	2.89
2010 Households	543	951	1,952
2010 Average Household Size	2.72	2.74	2.77
2013 Households	535	949	1,964
2013 Average Household Size	2.71	2.73	2.76
2018 Households	526	947	1,982
2018 Average Household Size	2.70	2.72	2.74
2013-2018 Annual Rate	-0.32%	-0.03%	0.18%
2010 Families	393	713	1,506
2010 Average Family Size	3.20	3.15	3.13
2013 Families	385	709	1,510
2013 Average Family Size	3.20	3.15	3.12
2018 Families	376	704	1,516
2018 Average Family Size	3.19	3.14	3.11
2013-2018 Annual Rate	-0.45%	-0.13%	0.08%
Housing Unit Summary			
2000 Housing Units	549	952	1,964
Owner Occupied Housing Units	78.9%	81.2%	82.4%
Renter Occupied Housing Units	16.9%	14.2%	11.4%
Vacant Housing Units	4.2%	4.6%	6.2%
2010 Housing Units	574	1,008	2,101
Owner Occupied Housing Units	77.0%	79.2%	80.2%
Renter Occupied Housing Units	17.6%	15.2%	12.7%
Vacant Housing Units	5.4%	5.7%	7.1%
2013 Housing Units	574	1,008	2,103
Owner Occupied Housing Units	74.6%	78.1%	79.8%
Renter Occupied Housing Units	18.5%	16.1%	13.6%
Vacant Housing Units	6.8%	5.9%	6.6%
2018 Housing Units	575	1,009	2,104
Owner Occupied Housing Units	73.4%	78.1%	80.8%
Renter Occupied Housing Units	18.1%	15.9%	13.5%
Vacant Housing Units	8.5%	6.1%	5.8%
Median Household Income			
2013	\$45,896	\$47,316	\$48,997
2018	\$54,613	\$55,200	\$56,358
Median Home Value			
2013	\$92,066	\$93,114	\$96,062
2018	\$112,093	\$116,848	\$124,964
Per Capita Income			
2013	\$20,292	\$19,984	\$20,270
2018	\$23,978	\$23,407	\$23,686
Median Age			
2010	35.9	36.7	37.9
2013	36.4	37.4	38.9
2018	37.5	38.6	40.0

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013



Market Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
2013 Households by Income			
Household Income Base	535	949	1,964
<\$15,000	12.0%	12.4%	11.7%
\$15,000 - \$24,999	10.3%	9.5%	9.1%
\$25,000 - \$34,999	15.3%	14.4%	13.5%
\$35,000 - \$49,999	15.7%	15.8%	16.5%
\$50,000 - \$74,999	26.2%	26.9%	26.8%
\$75,000 - \$99,999	12.0%	12.3%	13.0%
\$100,000 - \$149,999	5.8%	6.4%	7.0%
\$150,000 - \$199,999	1.7%	1.5%	1.5%
\$200,000+	0.9%	0.7%	0.8%
Average Household Income	\$54,898	\$54,857	\$56,349
2018 Households by Income			
Household Income Base	526	947	1,982
<\$15,000	10.8%	11.2%	10.4%
\$15,000 - \$24,999	7.0%	6.5%	6.2%
\$25,000 - \$34,999	12.0%	11.3%	10.6%
\$35,000 - \$49,999	12.7%	12.7%	13.1%
\$50,000 - \$74,999	27.0%	27.3%	27.0%
\$75,000 - \$99,999	17.9%	18.5%	19.3%
\$100,000 - \$149,999	8.7%	9.5%	10.2%
\$150,000 - \$199,999	2.5%	2.1%	2.1%
\$200,000+	1.3%	1.0%	1.0%
Average Household Income	\$64,592	\$63,971	\$65,521
2013 Owner Occupied Housing Units by Value			
Total	428	787	1,679
<\$50,000	4.7%	6.6%	8.0%
\$50,000 - \$99,999	53.7%	50.3%	45.6%
\$100,000 - \$149,999	38.6%	36.7%	35.1%
\$150,000 - \$199,999	1.9%	4.3%	8.2%
\$200,000 - \$249,999	0.7%	1.1%	1.7%
\$250,000 - \$299,999	0.2%	0.4%	0.7%
\$300,000 - \$399,999	0.2%	0.4%	0.6%
\$400,000 - \$499,999	0.0%	0.0%	0.0%
\$500,000 - \$749,999	0.0%	0.0%	0.0%
\$750,000 - \$999,999	0.0%	0.0%	0.0%
\$1,000,000 +	0.0%	0.0%	0.1%
Average Home Value	\$95,685	\$98,296	\$103,146
2018 Owner Occupied Housing Units by Value			
Total	422	788	1,699
<\$50,000	3.8%	4.8%	5.3%
\$50,000 - \$99,999	34.1%	30.3%	25.8%
\$100,000 - \$149,999	49.5%	44.2%	38.0%
\$150,000 - \$199,999	7.1%	11.9%	18.9%
\$200,000 - \$249,999	3.3%	5.1%	6.8%
\$250,000 - \$299,999	1.2%	1.8%	2.8%
\$300,000 - \$399,999	0.9%	1.8%	2.3%
\$400,000 - \$499,999	0.0%	0.0%	0.1%
\$500,000 - \$749,999	0.0%	0.0%	0.1%
\$750,000 - \$999,999	0.0%	0.0%	0.0%
\$1,000,000 +	0.0%	0.0%	0.1%
Average Home Value	\$114,889	\$123,217	\$133,724

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013



Market Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
2010 Population by Age			
Total	1,479	2,611	5,420
0 - 4	7.4%	6.9%	6.3%
5 - 9	8.5%	8.3%	7.9%
10 - 14	8.5%	8.1%	7.7%
15 - 24	11.6%	12.1%	12.7%
25 - 34	12.8%	12.3%	11.5%
35 - 44	13.9%	13.7%	13.6%
45 - 54	14.1%	15.1%	16.5%
55 - 64	9.3%	10.3%	11.4%
65 - 74	6.5%	6.5%	6.8%
75 - 84	5.7%	5.1%	4.3%
85 +	1.8%	1.5%	1.3%
18 +	71.5%	72.3%	73.4%
2013 Population by Age			
Total	1,456	2,601	5,437
0 - 4	7.1%	6.6%	6.0%
5 - 9	8.0%	7.6%	7.1%
10 - 14	8.4%	8.2%	7.9%
15 - 24	11.8%	12.0%	12.3%
25 - 34	12.9%	12.5%	11.9%
35 - 44	13.7%	13.6%	13.3%
45 - 54	14.3%	15.0%	15.9%
55 - 64	10.4%	11.7%	12.9%
65 - 74	6.0%	6.5%	7.2%
75 - 84	5.4%	4.7%	4.1%
85 +	1.9%	1.7%	1.4%
18 +	71.8%	73.1%	74.6%
2018 Population by Age			
Total	1,426	2,582	5,458
0 - 4	7.1%	6.6%	6.0%
5 - 9	7.6%	7.1%	6.6%
10 - 14	8.3%	8.0%	7.6%
15 - 24	12.1%	12.0%	11.9%
25 - 34	11.3%	11.3%	11.2%
35 - 44	14.2%	13.9%	13.4%
45 - 54	14.2%	14.4%	14.9%
55 - 64	12.1%	13.1%	14.2%
65 - 74	7.2%	7.9%	8.9%
75 - 84	4.1%	3.9%	3.8%
85 +	2.0%	1.7%	1.5%
18 +	72.1%	73.7%	75.2%
2010 Population by Sex			
Males	722	1,292	2,720
Females	760	1,321	2,699
2013 Population by Sex			
Males	713	1,289	2,730
Females	742	1,311	2,706
2018 Population by Sex			
Males	706	1,289	2,747
Females	718	1,295	2,711

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013



Market Profile - Appraisal Version

3524 Main St, Ravenna, MI, 49451
Rings: 1, 3, 5 mile radii

Prepared by James Van Stensel

Latitude: 43.189219055

Longitude: -85.93660034

	1 mile	3 miles	5 miles
2010 Population by Relationship and Household Type			
Total	1,482	2,613	5,419
In Households	99.6%	99.7%	99.7%
In Family Households	87.7%	88.7%	89.4%
Householder	26.7%	27.2%	27.6%
Spouse	21.5%	22.3%	23.1%
Child	34.9%	34.6%	34.1%
Other relative	1.9%	2.0%	2.2%
Nonrelative	2.8%	2.6%	2.4%
In Nonfamily Households	11.9%	11.0%	10.3%
In Group Quarters	0.4%	0.3%	0.3%
Institutionalized Population	0.0%	0.0%	0.0%
Noninstitutionalized Population	0.4%	0.3%	0.3%
2010 Households by Type			
Total	543	951	1,953
Households with 1 Person	23.6%	20.8%	18.3%
Households with 2+ People	76.4%	79.2%	81.7%
Family Households	72.4%	75.0%	77.1%
Husband-wife Families	58.6%	61.6%	64.3%
With Related Children	28.5%	28.6%	28.0%
Other Family (No Spouse Present)	14.0%	13.5%	12.8%
Other Family with Male Householder	4.6%	5.0%	5.1%
With Related Children	3.7%	3.5%	3.2%
Other Family with Female Householder	9.4%	8.4%	7.7%
With Related Children	6.8%	5.6%	4.6%
Nonfamily Households	4.1%	4.2%	4.6%
All Households with Children	39.0%	38.2%	36.6%
Multigenerational Households	2.2%	2.6%	3.1%
Unmarried Partner Households	5.9%	5.9%	5.9%
Male-female	5.7%	5.7%	5.7%
Same-sex	0.2%	0.2%	0.2%
2010 Households by Size			
Total	543	951	1,952
1 Person Household	23.6%	20.8%	18.3%
2 Person Household	31.3%	33.5%	36.4%
3 Person Household	14.5%	15.2%	15.5%
4 Person Household	18.6%	17.6%	16.6%
5 Person Household	8.1%	8.5%	8.5%
6 Person Household	2.4%	2.6%	2.9%
7 + Person Household	1.5%	1.7%	1.8%
2010 Households by Tenure and Mortgage Status			
Total	543	951	1,952
Owner Occupied	81.4%	83.9%	86.3%
Owned with a Mortgage/Loan	57.1%	58.9%	60.1%
Owned Free and Clear	24.3%	25.0%	26.2%
Renter Occupied	18.6%	16.1%	13.7%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

December 13, 2013

RICK SNYDER
GOVERNOR

STATE OF MICHIGAN

A1405307

DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

BUREAU OF COMMERCIAL SERVICES
CERTIFIED GENERAL APPRAISER
LICENSE



JAMES A VAN STENSEL, JR
5250 E NORTHLAND DR NE
GRAND RAPIDS MI 49525

PERMANENT ID. NO.

1201000639

EXPIRATION DATE

07/31/2014

ADDITIONAL NO.

2580910

THIS DOCUMENT IS DULY ISSUED
UNDER THE LAWS OF THE STATE
OF MICHIGAN.

SUMMARY OF QUALIFICATIONS

James A. Van Stensel, Jr., SRA

MEMBERSHIPS:

- Member of the Society of Real Estate Appraisers since 1974
- The Society of Real Estate Appraisers and Appraisal Institute have merged and are now referred to as the "Appraisal Institute"

ASSOCIATE MEMBERSHIPS:

- Grand Rapids Association of Realtors - Appraiser Member
- Michigan Association of Realtors
- National Association of Realtors
- President of the West Michigan Chapter 91 Society of Real Estate Appraisers May 1989 to December 1990
- Member of the Appraisal Institute

DESIGNATION:

- S.R.A. (Senior Residential Appraiser)

LICENSING:

- Certified General Real Estate Appraiser - State of Michigan
Permanent ID No. 1201000639
Expiration date of July 31, 2014

EDUCATION:

- Graduate of Calvin College in 1973 with a Bachelor of Arts Degree in Business Administration

APPRAISAL COURSES:

- Course 101 - Society of Real Estate Appraisers
- 1987 - Course 201, Society of Real Estate Appraisers Principles of Income Property
Appraising & Depreciation Analysis
- 1988 - Course 202, Society of Real Estate Appraisers Applied Income Property Valuation
- 1991 - Case Studies in Real Estate Evaluation
Report Writing & Valuation Analysis
Standard of Professional Practice - Module A
Standard of Professional Practice - Module B
- 1993 - Appraising Troubled Properties
Discounted Cash Flow Analysis
Appraisal Reporting of Complex Residential Properties
- 1996 - Standards of Professional Practice, Part A
- 1997 - Highest & Best Use and Market Analysis
- 1998 - Understanding Limited Appraisals
Internet Search Strategies for Real Estate Appraising
- 1999 - Appraisal Office Management - Appraisal Institute
Attacking & Defending an Appraisal in Litigation
- 2000 - Standard of Professional Practice, Part C
Case Studies in Residential Highest and Best Use
- 2001 - Real Estate Disclosure
- 2002 - Feasibility Analysis, Market Value and Investment Timing
Effective Appraisal Writing
- 2003 - Evaluating Commercial Construction
Appraisal Consulting: A Solutions Approach for Professionals
- 2004 - Land Valuation Adjustment Procedures
Land Valuation Assignments
National USPAP
- 2005 - Appraising Convenience Stores
Course 400, National USPAP Update
Subdivision Valuation
- 2006 - Small Hotel/Motel Valuation
- 2007 - Forecasting Revenue
Real Estate Finance Statistics and Valuation Modeling
- 2009 - Advanced Sales Comparison and Cost Approaches
- 2010 - General Appraiser Market Analysis and Highest and Best Use National
USPAP Update Course
- 2012 - Appraising the Appraisal; Appraisal Review - General
Analyzing Tenant Credit Risk and Commercial Lease Analysis
USPAP Update Course

Since 1991, all classes were taken through the Appraisal Institute. As of the date of this report, I have completed the requirements under the continuing education program of the Appraisal Institute.

APPRAISAL EXPERIENCE:

- Engaged in real estate appraising since 1973 for A. VAN STENSEL & SON, L.L.C.

Clients include:

Bank of Holland	Union Bank	Chemical Bank
ChoiceOne Bank	Fifth Third Bank	Flagstar Bank
Macatawa Bank	Mercantile Bank	Select Bank
Community Shores Bank	West Michigan Community Bank	Grand River Bank
Community First Bank	First Security Savings Bank	United Bank
Independent Bank	Founder's Trust	Isabella Bank

Miller Johnson Snell & Cummiskey, Attorneys;
Rhodes McKee Boer Goodrich & Titta, Attorneys;
Schenk Boncher & Rypma, Attorneys;
Varnum Riddering Schmidt & Howlett, Attorneys;
Warner Norcross & Judd, Attorneys;
Law Weathers & Richardson, Attorneys;
Borre Peterson Fowler & Reens PC, Attorneys;
Mika Meyers Beckett & Jones PLC, Attorneys

- Testified as an expert witness before the Michigan Tax Tribunal in Lansing.

AREAS SERVICED:

- Allegan, Barry, Clare, Eaton, Gratiot, Ionia, Isabella, Kalamazoo, Kent, Lake, Manistee, Mason, Muskegon, Newaygo, Oceana, Ottawa, Van Buren, Wexford