City of Alma Commercial Land Analysis - Wright Ave (2002)

Address	Land Table	Parcel ID	Sale Date	Sale Price	30% Land Value	Front Feet	Square Feet	Acres	$/Front Foot	$/Acre	$/Sq Ft	Notes
1425 Wright Ave	Wright Ave	51-332-257-10	2/27/2025	$ 450,000	$ 135,000	85	20473.2	0.47	$ 1,588	$ 287,234	$ 6.59	Service Station - Garage
413 Wright Ave	Wright Ave	51-333-515-00	4/5/2024	$ 400,000	$ 120,000	118	19166.4	0.44	$ 1,017	$ 272,727	$ 6.26	Alma College
7520 N Alger Rd	Wright Ave	12-027-012-70	6/6/2024	$ 745,000	$ 223,500	200	57934.8	1.33	$ 1,118	$ 168,045	$ 3.86	Vacant land - fast food - Pine River Twp
1341 Wright Ave	Wright Ave	51-332-253-25	6/12/2025	$ 1,100,000	$ 330,000	257	53186.76	1.22	$ 1,284	$ 270,270	$ 6.20	Restaurant

Wright Ave Land Analysis Summary

Four sales were analyzed along the Wright Avenue corridor, ranging from 0.44 to 1.33 acres with frontage between 85 and 257 feet. Land values ranged from approximately $1,017 to $1,588 per front foot, with a median of $1,252 per front foot. The corresponding price per acre ranged from $168,045 to $287,234 and price per square foot ranged from $3.86 to $6.59. Smaller developed sites such as the service station and Alma College property showed higher unit values, while larger parcels, including the vacant fast-food site in Pine River Township, indicated lower rates. Overall, the data supports stable commercial land values along Wright Avenue, consistent with established development patterns and utility availability.

Description: WRIGHT AVE LARGE

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	249,569	3 Acre:	500,831	10 Acre:	1,372,140	30 Acre:	4,116,420
1.5 Acre:	250,415	4 Acre:	667,774	15 Acre:	2,058,210	40 Acre:	4,939,700
2 Acre:	333,887	5 Acre:	834,718	20 Acre:	2,744,282	50 Acre:	5,927,644
2.5 Acre:	417,359	7 Acre:	960,498	25 Acre:	3,430,350	100 Acre:	7,113,173

Description: WARWICK HEATHER OFFI

Estimated Land Values

Enter the Estimated Land Value for each of these sizes.

1 Acre:	50,000	3 Acre:	119,700	10 Acre:	279,300	30 Acre:	678,300
1.5 Acre:	59,850	4 Acre:	200,000	15 Acre:	379,050	40 Acre:	778,050
2 Acre:	79,800	5 Acre:	210,000	20 Acre:	478,800	50 Acre:	877,800
2.5 Acre:	99,750	7 Acre:	219,450	25 Acre:	578,550	100 Acre:	1,053,360

Frontage

Description: WRIGHT
Front Foot Rate: 1,575
Standard Depth: 200
Depth Factor Curve...
Standard Frontage (Opt.): 0
Front Factor Curve...
Maximum Frontage Factor: 3.00

Frontage

Description: WARWICK W WRIGH
Front Foot Rate: 1,500
Standard Depth: 200
Depth Factor Curve...
Standard Frontage (Opt.): 0
Front Factor Curve...
Maximum Frontage Factor: 3.00