

**LIMESTONE 2023 LAND VALUE ANALYSIS FOR THE 2024 ASSESSMENT ROLL
FOR AGRICULTURAL, RESIDENTIAL AND COMMERCIAL CLASSES OF PROPERTY**

The parcels sold and used in this study include parcels Limestone Township and from the adjoining Township to the north, being Rock River Township due to a lack of sales in Limestone Township.

Rock River Township is similar in location, is part of the same local public school system and share many characteristics including small farms , residential strip development and a few small convenience stores and gas stations and consists of rural residential living similarities.

The parcels below have been sold in Limestone Township and or Rock River Township. Adjustments have been made for time as the market has been steady and increasing in value due to a variety of factors including a high demand and a low supply of properties available for sale. Low interest rates in 2019-2022 also has contributed to the increase in property values

1 ACRE PARCELS

008-169-017-00 \$9,000 1 ACRE \$9,000/ ACRE - indicated value

*Used \$ 9,000/ acre

10-18.5 ACRE PARCELS

004-026-018-40 27,000 / 10 ACRES \$ 2,700 ACRE

004-109-005-10 etc 32,000 / 16 ACRES \$ 2,000/ ACRE

008-135-007-00 36,000 ADJ /TIME 47000 /18.5 \$ 2,541 ACRE

048-004-00 26,700 ADJ/ TIME 35,500 /17.07 ACRES \$ 2,080 /ACRE

Totals \$ 9,321/4 = 2,331/ acre

indicated value

*Used \$ 2,331/ acre

Page 2- 2023 Land values for 2024 assessment roll

**Limestone Township Land Value Analysis of sales for Agricultural , Residential
and Commercial properties.**

20- ACRE PARCELS

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008-135-007-00	36,000	18.5 ACRES	\$1,945/ acre
004-109-005-10 & 20	32,000	16.ACRES	\$2,000/ acre
Totals			\$3,945/2= 1972/ acre- indicated value

*Used \$ 1,972/ acre

40 ACRE PARCELS

Parcel #	Sale Price	Adj Price	Year	Acreage	\$ Value / Acre/Sale
004-112-003-00	\$43,000	43,000	2023	40 ACRES	\$1,075/ ACRE
004-225-009-10	79,900	79,900	2023	40 ACRES	\$ 1,975/ ACRE
008-119-004-00	55,900	66,000	2019	38 ACRES	\$ 1,736 ACRE
008-130-025-00	45,750	46,800	2021	40 ACRES	\$1.170/ ACRE
Totals					\$5,956/4= \$ 1494/acre

indicated value

*Used \$ 1,494 / acre

Limestone Township- Land value analysis of tracts in Agricultural ,Residential, and Commercial

properties

80 ACRE + AND PARCELS SIMILAR TO ACREAGE TRACTS

Parcel #	Sale Price	Adj Price	Acreage	\$ / acre
004-020-001-20	\$ 70,000	\$ 70,000	78.49	\$ 891
008-126-016-00	\$ 89,000	\$ 97,900	80	\$ 1,223
008-059-006-00 & 008-066-004-00	\$ 172,000	\$ 189,200	200	\$ 946
008-153-001-00	\$ 40,000	\$42.000	40	\$ 1,050
Totals		\$ 399,100	398.49 acres	= \$ 1000 per acre

*Used 1,000 acre