

**2024 Gibraltar Commercial Land Analysis**

|                        |         |                  |
|------------------------|---------|------------------|
| MIN PER SQ FT          | \$1.33  | WEIGHTED AVERAGE |
| MAX PER SQ FT          | \$13.43 |                  |
| MEDIAN AVG PER SQ FT   | \$4.28  |                  |
| WEIGHTED AVG PER SQ FT | \$3.28  |                  |

| CVT       | Parcel Number      | Street Address    | Sale Date | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | LAND RESIDUAL | NET ACRES | LAND RESIDUAL PER SQ FT | LAND RESIDUAL % OF SALE |
|-----------|--------------------|-------------------|-----------|--------------|----------------|---------------|---------------|-----------|-------------------------|-------------------------|
| ROCKWOOD  | 52 006 06 0194 002 | 22401 HURON RIVER | 09/08/21  | \$318,000    | \$137,700      | 43.30         | \$114,217     | 1.31      | \$2.00                  | 36%                     |
| ROCKWOOD  | 52 014 01 0002 316 | 21969 HURON RIVER | 10/17/22  | \$275,000    | \$123,800      | 45.02         | \$46,110      | 0.44      | \$2.41                  | 17%                     |
| GIBRALTAR | 36 011 03 0018 001 | 29110 N GIBRALTAR | 10/28/22  | \$250,000    | \$81,300       | 32.52         | \$93,636      | 0.16      | \$13.43                 | 37%                     |
| GIBRALTAR | 36 011 03 0029 003 | 29104 N GIBRALTAR | 09/12/22  | \$250,000    | \$100,900      | 40.36         | \$55,421      | 0.36      | \$3.53                  | 22%                     |
| GIBRALTAR | 36 012 99 0022 000 | 29255 W JEFFERSON | 08/03/22  | \$1,000,000  | \$360,100      | 36.01         | \$262,454     | 1.17      | \$5.15                  | 26%                     |
| FLAT ROCK | 58 094 03 0211 000 | 26154 GIBRALTAR   | 04/14/21  | \$145,000    | \$64,700       | 44.62         | \$44,674      | 0.23      | \$4.46                  | 31%                     |
| FLAT ROCK | 58 091 01 0021 314 | 27529 TELEGRAPH   | 11/24/21  | \$155,000    | \$78,600       | 50.71         | \$32,328      | 0.54      | \$1.37                  | 21%                     |
| FLAT ROCK | 58 094 03 0243 002 | 26080 HURON RIVER | 06/24/21  | \$160,000    | \$65,100       | 40.69         | \$22,198      | 0.09      | \$5.66                  | 14%                     |
| FLAT ROCK | 58 138 03 0003 002 | 29019 SHEEKS      | 03/15/22  | \$175,000    | \$59,900       | 34.23         | \$30,872      | 0.13      | \$5.45                  | 18%                     |
| FLAT ROCK | 58 091 01 0021 315 | 27541 TELEGRAPH   | 05/19/21  | \$212,000    | \$137,900      | 65.05         | \$67,286      | 0.94      | \$1.64                  | 32%                     |
| FLAT ROCK | 58 085 99 0009 001 | 26831 TELEGRAPH   | 09/27/22  | \$380,000    | \$148,300      | 39.03         | \$171,520     | 0.92      | \$4.28                  | 45%                     |
| FLAT ROCK | 58 090 99 0020 000 | 26810 TELEGRAPH   | 01/27/23  | \$470,000    | \$173,200      | 36.85         | \$256,487     | 1.33      | \$4.43                  | 55%                     |
| FLAT ROCK | 58 134 01 0040 000 | 24899 MAYFAIR     | 11/10/22  | \$725,000    | \$247,500      | 34.14         | \$73,611      | 1.27      | \$1.33                  | 10%                     |
|           |                    |                   |           | 4,515,000    |                |               | 1,270,814     | 8.89      |                         |                         |

**2024 Gibraltar Industrial Land Analysis**

|                        |        |                  |
|------------------------|--------|------------------|
| MIN PER SQ FT          | \$0.09 | WEIGHTED AVERAGE |
| MAX PER SQ FT          | \$2.02 |                  |
| MEDIAN AVG PER SQ FT   | \$1.02 |                  |
| WEIGHTED AVG PER SQ FT | \$0.96 |                  |

| CVT       | Parcel Number      | Street Address      | Sale Date | Adj. Sale \$ | Asd. when Sold | Asd/Adj. Sale | LAND RESIDUAL | NET ACRES | LAND RESIDUAL PER SQ FT | LAND RESIDUAL % OF SALE |
|-----------|--------------------|---------------------|-----------|--------------|----------------|---------------|---------------|-----------|-------------------------|-------------------------|
| GIBALTAR  | 36 001 99 0003 703 | 27007 FORT          | 02/03/23  | \$1,170,000  | \$499,700      | 42.71         | \$352,920     | 8.06      | \$1.01                  | 30%                     |
| RIVERVIEW | 51 013 01 0001 000 | 18035 KRAUSE        | 08/20/21  | \$375,000    | \$156,500      | 41.73         | \$121,551     | 1.38      | \$2.02                  | 32%                     |
| ROCKWOOD  | 52 008 01 0017 302 | 21283 RUSSELL DRIVE | 06/10/22  | \$218,000    | \$102,500      | 47.02         | \$47,399      | 0.62      | \$1.75                  | 22%                     |
| TRENTON   | 54 013 03 0049 000 | 605 HARRISON        | 05/13/22  | \$220,000    | \$159,000      | 72.27         | \$7,248       | 1.88      | \$0.09                  | 3%                      |
| WYANDOTTE | 57 022 10 0020 000 | 4661 13TH           | 08/24/21  | \$550,000    | \$283,300      | 51.51         | \$7,520       | 0.89      | \$0.19                  | 1%                      |
| WYANDOTTE | 57 023 17 0001 300 | 4644 BIDDLE         | 10/28/22  | \$260,000    | \$125,900      | 48.42         | \$25,029      | 0.56      | \$1.03                  | 10%                     |
|           |                    |                     |           | 2,793,000    |                |               | 561,667       | 13.393    |                         |                         |