

**Michigan Department of Treasury State Tax Commission 2011**  
**Assessed and Equalized Valuation for Separately Equalized Classifications - Grand Traverse County**

|                | S.E.V.                                | Assessed    | State Equalized | Ratio  | S.E.V.                              | Assessed    | State Equalized | Ratio  |
|----------------|---------------------------------------|-------------|-----------------|--------|-------------------------------------|-------------|-----------------|--------|
|                | Multiplier                            | Valuation   | Valuation       |        | Multiplier                          | Valuation   | Valuation       |        |
| Tax Year: 2011 | Classification: Agricultural Property |             |                 |        | Classification: Commercial Property |             |                 |        |
| Acme           | 1.00000                               | 16,540,700  | 16,540,700      | 50.00  | 1.00000                             | 49,393,700  | 49,393,700      | 50.00  |
| Blair          | 1.00000                               | 3,450,136   | 3,450,136       | 50.00  | 1.00000                             | 59,382,293  | 59,382,293      | 50.00  |
| East Bay       | 1.00000                               | 5,289,630   | 5,289,630       | 50.00  | 1.00000                             | 85,692,017  | 85,692,017      | 50.00  |
| Fife Lake      | 1.00000                               | 2,303,400   | 2,303,400       | 50.00  | 1.00000                             | 4,783,600   | 4,783,600       | 50.00  |
| Garfield       | 1.00000                               | 4,576,400   | 4,576,400       | 50.00  | 1.00000                             | 383,931,700 | 383,931,700     | 50.00  |
| Grant          | 1.00000                               | 14,787,100  | 14,787,100      | 50.00  | 1.00000                             | 607,900     | 607,900         | 50.00  |
| Green Lake     | 1.00000                               | 0           | 0               | 0.00   | 1.00000                             | 18,968,780  | 18,968,780      | 50.00  |
| Long Lake      | 1.00000                               | 9,095,100   | 9,095,100       | 50.00  | 1.00000                             | 10,042,100  | 10,042,100      | 50.00  |
| Mayfield       | 1.00000                               | 19,624,520  | 19,624,520      | 50.00  | 1.00000                             | 2,248,640   | 2,248,640       | 50.00  |
| Paradise       | 1.00000                               | 9,711,800   | 9,711,800       | 50.00  | 1.00000                             | 10,383,500  | 10,383,500      | 50.00  |
| Peninsula      | 1.00000                               | 41,157,200  | 41,157,200      | 50.00  | 1.00000                             | 11,490,500  | 11,490,500      | 50.00  |
| Union          | 1.00000                               | 0           | 0               | 0.00   | 1.00000                             | 992,880     | 992,880         | 50.00  |
| Whitewater     | 1.00000                               | 14,367,800  | 14,367,800      | 50.00  | 1.00000                             | 7,055,900   | 7,055,900       | 50.00  |
| Traverse City  | 1.00000                               | 0           | 0               | 0.00   | 1.00000                             | 315,128,579 | 315,128,579     | 50.00  |
| County Total:  | 1.00000                               | 140,903,786 | 140,903,786     | 50.00% | 1.00000                             | 960,102,089 | 960,102,089     | 50.00% |

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|                | S.E.V.                              | Assessed   | State Equalized |        | S.E.V.                               | Assessed      | State Equalized |        |
|----------------|-------------------------------------|------------|-----------------|--------|--------------------------------------|---------------|-----------------|--------|
|                | Multiplier                          | Valuation  | Valuation       | Ratio  | Multiplier                           | Valuation     | Valuation       | Ratio  |
| Tax Year: 2011 | Classification: Industrial Property |            |                 |        | Classification: Residential Property |               |                 |        |
| Acme           | 1.00000                             | 3,439,400  | 3,439,400       | 50.00  | 1.00000                              | 265,870,100   | 265,870,100     | 50.00  |
| Blair          | 1.00000                             | 2,949,326  | 2,949,326       | 50.00  | 1.00000                              | 201,549,477   | 201,549,477     | 50.00  |
| East Bay       | 1.00000                             | 10,644,100 | 10,644,100      | 50.00  | 1.00000                              | 481,060,971   | 481,060,971     | 50.00  |
| Fife Lake      | 1.00000                             | 674,400    | 674,400         | 50.00  | 1.00000                              | 54,990,900    | 54,990,900      | 50.00  |
| Garfield       | 1.00000                             | 24,863,100 | 24,863,100      | 50.00  | 1.00000                              | 436,180,100   | 436,180,100     | 50.00  |
| Grant          | 1.00000                             | 616,200    | 616,200         | 50.00  | 1.00000                              | 45,153,500    | 45,153,500      | 50.00  |
| Green Lake     | 1.00000                             | 3,988,260  | 3,988,260       | 50.00  | 1.00000                              | 252,138,090   | 252,138,090     | 50.00  |
| Long Lake      | 1.00000                             | 1,270,600  | 1,270,600       | 50.00  | 1.00000                              | 465,752,810   | 465,752,810     | 50.00  |
| Mayfield       | 1.00000                             | 94,950     | 94,950          | 50.00  | 1.00000                              | 45,399,534    | 45,399,534      | 50.00  |
| Paradise       | 1.00000                             | 40,100     | 40,100          | 50.00  | 1.00000                              | 119,130,500   | 119,130,500     | 50.00  |
| Peninsula      | 1.00000                             | 284,600    | 284,600         | 50.00  | 1.00000                              | 666,591,700   | 666,591,700     | 50.00  |
| Union          | 1.00000                             | 74,770     | 74,770          | 50.00  | 1.00000                              | 28,175,395    | 28,175,395      | 50.00  |
| Whitewater     | 1.00000                             | 3,367,000  | 3,367,000       | 50.00  | 1.00000                              | 200,538,550   | 200,538,550     | 50.00  |
| Traverse City  | 1.00000                             | 30,740,000 | 30,740,000      | 50.00  | 1.00000                              | 544,184,391   | 544,184,391     | 50.00  |
| County Total:  | 1.00000                             | 83,046,806 | 83,046,806      | 50.00% | 1.00000                              | 3,806,716,018 | 3,806,716,018   | 50.00% |

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|                | S.E.V.<br>Multiplier                    | Assessed<br>Valuation | State Equalized<br>Valuation | Ratio |  | S.E.V.<br>Multiplier                   | Assessed<br>Valuation | State Equalized<br>Valuation | Ratio |
|----------------|-----------------------------------------|-----------------------|------------------------------|-------|--|----------------------------------------|-----------------------|------------------------------|-------|
| Tax Year: 2011 | Classification: Timber-Cutover Property |                       |                              |       |  | Classification: Developmental Property |                       |                              |       |
| Acme           | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Blair          | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| East Bay       | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Fife Lake      | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Garfield       | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Grant          | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Green Lake     | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Long Lake      | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Mayfield       | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Paradise       | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Peninsula      | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Union          | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Whitewater     | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| Traverse City  | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |
| County Total:  | 1.00000                                 | 0                     | 0                            | 0.00  |  | 1.00000                                | 0                     | 0                            | 0.00  |

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| Tax Year: 2011 | S.E.V.<br>Multiplier              | Assessed<br>Valuation | State Equalized<br>Valuation | Ratio | Assessed<br>Valuation            | State Equalized<br>Valuation |
|----------------|-----------------------------------|-----------------------|------------------------------|-------|----------------------------------|------------------------------|
|                | Classification: Personal Property |                       |                              |       | Total Real and Personal Property |                              |
| Acme           | 1.00000                           | 13,453,500            | 13,453,500                   | 50.00 | 348,697,400                      | 348,697,400                  |
| Blair          | 1.00000                           | 14,518,700            | 14,518,700                   | 50.00 | 281,849,932                      | 281,849,932                  |
| East Bay       | 1.00000                           | 20,183,734            | 20,183,734                   | 50.00 | 602,870,452                      | 602,870,452                  |
| Fife Lake      | 1.00000                           | 2,558,300             | 2,558,300                    | 50.00 | 65,310,600                       | 65,310,600                   |
| Garfield       | 1.00000                           | 88,458,200            | 88,458,200                   | 50.00 | 938,009,500                      | 938,009,500                  |
| Grant          | 1.00000                           | 2,762,800             | 2,762,800                    | 50.00 | 63,927,500                       | 63,927,500                   |
| Green Lake     | 1.00000                           | 11,170,890            | 11,170,890                   | 50.00 | 286,266,020                      | 286,266,020                  |
| Long Lake      | 1.00000                           | 8,075,300             | 8,075,300                    | 50.00 | 494,235,910                      | 494,235,910                  |
| Mayfield       | 1.00000                           | 2,888,850             | 2,888,850                    | 50.00 | 70,256,494                       | 70,256,494                   |
| Paradise       | 1.00000                           | 5,742,800             | 5,742,800                    | 50.00 | 145,008,700                      | 145,008,700                  |
| Peninsula      | 1.00000                           | 7,288,100             | 7,288,100                    | 50.00 | 726,812,100                      | 726,812,100                  |
| Union          | 1.00000                           | 1,698,060             | 1,698,060                    | 50.00 | 30,941,105                       | 30,941,105                   |
| Whitewater     | 1.00000                           | 9,029,900             | 9,029,900                    | 50.00 | 234,359,150                      | 234,359,150                  |
| Traverse City  | 1.00000                           | 66,154,100            | 66,154,100                   | 50.00 | 956,207,070                      | 956,207,070                  |
| County Total:  | 1.00000                           | 253,983,234           | 253,983,234                  | 50.00 | 5,244,751,933                    | 5,244,751,933                |