

2024 Lake County Equalization Report

Prepared by:
Lake County Equalization Department

Presented on:
April 10, 2024



2024 Lake County Equalization Report

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2024 Lake County Equalization Report

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Department of Equalization

Casey Guthrie, Director
800 10TH Street, Suite 230
Baldwin, MI 49304

TO:
Lake County Board of Commissioners

April 10, 2024

Re: 2024 Lake County Equalization Report

Honorable Members,

The Lake County Equalization Department has prepared the 2024 Equalization Report in accordance with Michigan Compiled Law 211.34 as amended. This involved conducting an Equalization Study in each classification of real property and the aggregate personal property classification in each of the 15 townships and 2 villages within Lake County. Contained within this report are the various values as extracted from each assessing jurisdiction's assessment roll. Any class of property within an assessment jurisdiction not having a ratio between 49.00% and 50.00% will be equalized at 50.00% as allowed by the State Tax Commission guidelines. All County Equalized Values are subject to review and possible change by the State Tax Commission through the State Equalization process in May. Please note the values contained in this report are ad valorem values only. Special acts property values are not subject to Equalization.

This report begins with an unsigned copy of the L-4024 report to be approved and signed by the Board of Commissioners. The report then shows county wide statistics and totals, and then further shows values of each assessing jurisdiction.

I would like to commend the Equalization Department staff and each of Lake County's assessing officers for their dedication and hard work throughout the past year which has made this report possible.

Respectfully submitted,

Casey Guthrie

Casey Guthrie, MAAO, PPE
Lake County Equalization Director

Lake County Board of Commissioners

District 1 - Robert Sanders
Vice Chair

District 2 - Howard Lodholtz
Chairperson

District 3 - Kristine Raymond
Vice-Chair Pro Temp

District 4 - Dawn Fuller

District 5 - Vacant

District 6 - Christine Balulis

District 7 – Clyde Welford

Lake County Administrator

Tobi Lake

Department of Equalization

Casey Guthrie, MAAO, PPE – Director

Kathleen Clark, MCAO – Appraiser

Ginni Braddy, MCAT – GIS Technician/Addressing

Brandy Conran, MCAT – Clerk

Erika Sederdahl – Clerk, GIS, Addressing

Lake County Township Assessors

Dover Township – Mark Barnett

Newkirk Township – Linda Monroe

Eden Township – Greg Barnett

Elk Township – Michael Beach

Sauble Township – Greg Barnett

Peacock Township – Michael Beach

Ellsworth Township – Linda Monroe

Pinora Township – Molly Whetstone

Cherry Valley Township - Greg Barnett

Webber Township - Mark Barnett

Sweetwater Township - Greg Barnett

Lake Township – Mark Barnett

Pleasant Plains Township - Mark Barnett

Yates Township - Mark Barnett

Chase Township – Molly Whetstone

Personal and Real Property - TOTALS

L-4024

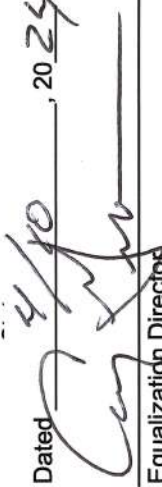
LAKE County

Statement of acreage and valuation in the year 2024 made in accordance with Sections 209.1 - 209.8 of the Michigan Compiled Laws.

Township or City	Number of Acres Assessed (Col. 1) Acres Hundredths	Total Real Property Valuations			Personal Property Valuations			Total Real Plus Personal Property	
		(Col. 2) Assessed Valuations	(Col. 3) Equalized Valuations	(Col. 4) Assessed Valuations	(Col. 5) Equalized Valuations	(Col. 6) Assessed Valuations	(Col. 7) Equalized Valuations	(Col. 6) Assessed Valuations	(Col. 7) Equalized Valuations
DOVER TOWNSHIP	8,942.74	38,969,400	38,969,400	1,045,700	1,045,700	40,015,100	40,015,100	40,015,100	40,015,100
NEWKIRK TOWNSHIP	17,347.43	53,777,285	53,777,285	3,652,800	3,652,800	57,430,085	57,430,085	57,430,085	57,430,085
EDEN TOWNSHIP	9,252.33	50,139,900	50,139,900	1,792,900	1,792,900	51,932,800	51,932,800	51,932,800	51,932,800
ELK TOWNSHIP	12,357.60	166,459,450	166,459,450	2,417,100	2,417,100	168,876,550	168,876,550	168,876,550	168,876,550
SAUBLE TOWNSHIP	9,543.83	68,484,600	68,484,600	1,142,900	1,142,900	69,627,500	69,627,500	69,627,500	69,627,500
PEACOCK TOWNSHIP	6,319.05	70,241,900	70,241,900	1,103,200	1,103,200	71,345,100	71,345,100	71,345,100	71,345,100
ELLSWORTH TOWNSHIP	19,284.11	61,088,700	61,088,700	1,998,700	1,998,700	63,087,400	63,087,400	63,087,400	63,087,400
PINORA TOWNSHIP	15,476.12	45,992,600	45,992,600	2,975,450	2,975,450	48,968,050	48,968,050	48,968,050	48,968,050
CHERRY VALLEY TOWNSHIP	8,602.33	35,723,700	35,723,700	904,450	904,450	36,628,150	36,628,150	36,628,150	36,628,150
WEBBER TOWNSHIP	9,088.31	106,355,200	106,355,200	4,348,400	4,348,400	110,703,600	110,703,600	110,703,600	110,703,600
SWEETWATER TOWNSHIP	6,435.27	29,057,500	29,057,500	3,754,900	3,754,900	32,812,400	32,812,400	32,812,400	32,812,400
LAKE TOWNSHIP	10,743.38	235,234,000	235,234,000	3,323,200	3,323,200	238,557,200	238,557,200	238,557,200	238,557,200
PLEASANT PLAINS	9,617.42	108,274,100	108,274,100	5,948,200	5,948,200	114,222,300	114,222,300	114,222,300	114,222,300
YATES TOWNSHIP	9,773.65	65,786,300	65,786,300	3,967,800	3,967,800	69,754,100	69,754,100	69,754,100	69,754,100
CHASE TOWNSHIP	20,824.10	67,152,100	67,152,100	6,610,700	6,610,700	73,762,800	73,762,800	73,762,800	73,762,800
Totals for County	173,607.66	1,202,736,735	1,202,736,735	44,986,400	44,986,400	1,247,723,135	1,247,723,135	1,247,723,135	1,247,723,135

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF LAKE COUNTY

WE HEREBY CERTIFY that the foregoing is a true statement of the number of acres of land, the value of the real property and of the personal property, the aggregate valuation of the real property and personal property, the equalized and assessed valuations of real property classifications in each township and city in said county as equalized by the Board of Commissioners in April of the reporting year, at a meeting of said board held in pursuant to the provisions of sections 209.1 - 209.8, MCL. I further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 199 of 1974; P.A. 385 of 1994; P.A. 224 of 1995; P.A. 147 of 1992 or Section 5 of Article IX of the Constitution of the

Dated 4/10, 2024

 Chairperson of Board of Commissioners

 Clerk of the Board of Commissioners

 Chairperson of Board of Commissioners

Equalized Valuations - REAL

L-4024

LAKE County

Statement of acreage and valuation in the year 2024 made in accordance with Sections 209.1 - 209.8 of the Michigan Compiled Laws.

Real Property Equalized by County Board of Commissioners							
Township or City	(Col. 1) Agricultural	(Col. 2) Commercial	(Col. 3) Industrial	(Col. 4) Residential	(Col. 5) Timber-Cutover	(Col. 6) Developmental	(Col. 7) Total Real Property
DOVER TOWNSHIP	4,507,000	60,500	317,700	34,084,200	0	0	38,969,400
NEWKIRK TOWNSHIP	7,650,900	1,021,300	0	45,105,085	0	0	53,777,285
EDEN TOWNSHIP	0	1,914,300	71,900	48,153,700	0	0	50,139,900
ELK TOWNSHIP	1,426,300	846,000	278,200	163,908,950	0	0	166,459,450
SAUBLE TOWNSHIP	0	1,164,500	0	67,320,100	0	0	68,484,600
PEACOCK TOWNSHIP	0	1,700,700	0	68,541,200	0	0	70,241,900
ELLSWORTH TOWNS	5,319,700	304,800	0	55,464,200	0	0	61,088,700
PINORA TOWNSHIP	2,767,100	0	216,200	43,009,300	0	0	45,992,600
CHERRY VALLEY TO	853,700	105,800	27,200	34,737,000	0	0	35,723,700
WEBBER TOWNSHIP	0	33,667,200	588,800	72,099,200	0	0	106,355,200
SWEETWATER TOW	0	390,400	174,000	28,493,100	0	0	29,057,500
LAKE TOWNSHIP	4,197,700	2,173,500	0	228,862,800	0	0	235,234,000
PLEASANT PLAINS	0	12,555,600	108,100	95,610,400	0	0	108,274,100
YATES TOWNSHIP	122,000	766,100	0	64,898,200	0	0	65,786,300
CHASE TOWNSHIP	12,862,100	2,653,900	0	51,636,100	0	0	67,152,100
Total for County	39,706,500	59,324,600	1,782,100	1,101,923,535	0	0	1,202,736,735

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF LAKE COUNTY

WE HEREBY CERTIFY that the foregoing is a true statement of the number of acres of land, the value of the real property and of the personal property, the aggregate valuation of the real property and personal property, the equalized and assessed valuations of real property classifications in each township and city in said county as equalized by the Board of Commissioners in April of the reporting year, at a meeting of said board held in pursuant to the provisions of sections 209.1 - 209.8, MCL. I further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 199 of 1974; P.A. 385 of 1994; P.A. 224 of 1995; P.A. 147 of 1992 or Section 5 of Article IX of the Constitution of the

Dated 4/10, 2024


Equalization Director

Clerk of the Board of Commissioners

Chairperson of Board of Commissioners

Assessed Valuations - REAL

L-4024

LAKE County

Statement of acreage and valuation in the year 2024 made in accordance with Sections 209.1 - 209.8 of the Michigan Compiled Laws.

Township or City	Real Property Assessed Valuations Approved by Boards of Review							Total Real Property
	(Col. 1) Agricultural	(Col. 2) Commercial	(Col. 3) Industrial	(Col. 4) Residential	(Col. 5) Timber-Cutover	(Col. 6) Developmental	(Col. 7)	
DOVER TOWNSHIP	4,507,000	60,500	317,700	34,084,200	0	0	38,969,400	
NEWKIRK TOWNSHIP	7,650,900	1,021,300	0	45,105,085	0	0	53,777,285	
EDEN TOWNSHIP	0	1,914,300	71,900	48,153,700	0	0	50,139,900	
ELK TOWNSHIP	1,426,300	846,000	278,200	163,908,950	0	0	166,459,450	
SAUBLE TOWNSHIP	0	1,164,500	0	67,320,100	0	0	68,484,600	
PEACOCK TOWNSHIP	0	1,700,700	0	68,541,200	0	0	70,241,900	
ELLSWORTH TOWNSHIP	5,319,700	304,800	0	55,464,200	0	0	61,088,700	
PINORA TOWNSHIP	2,767,100	0	216,200	43,009,300	0	0	45,992,600	
CHERRY VALLEY TOWNSHIP	853,700	105,800	27,200	34,737,000	0	0	35,723,700	
WEBBER TOWNSHIP	0	33,667,200	588,800	72,099,200	0	0	106,355,200	
SWEETWATER TOWN	0	390,400	174,000	28,493,100	0	0	29,057,500	
LAKE TOWNSHIP	4,197,700	2,173,500	0	228,862,800	0	0	235,234,000	
PLEASANT PLAINS	0	12,555,600	108,100	95,610,400	0	0	108,274,100	
YATES TOWNSHIP	122,000	766,100	0	64,898,200	0	0	65,786,300	
CHASE TOWNSHIP	12,862,100	2,653,900	0	51,636,100	0	0	67,152,100	
Total for County	39,706,500	59,324,600	1,782,100	1,101,923,535	0	0	1,202,736,735	

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF LAKE COUNTY

WE HEREBY CERTIFY that the foregoing is a true statement of the number of acres of land, the value of the real property and of the personal property, the aggregate valuation of the real property and personal property, the equalized and assessed valuations of real property classifications in each township and city in said county as equalized by the Board of Commissioners in April of the reporting year, at a meeting of said board held in pursuant to the provisions of sections 209.1 - 209.8, MCL. I further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 199 of 1974; P.A. 385 of 1994; P.A. 224 of 1995; P.A. 147 of 1992 or Section 5 of Article IX of the Constitution of the

Dated 4/19, 2024


Equalization Director

Clerk of the Board of Commissioners

Chairperson of Board of Commissioners

CERTIFICATION OF RECOMMENDED COUNTY EQUALIZED VALUATIONS BY EQUALIZATION DIRECTOR

*This form is issued under the authority of MCL 211.148
Filing is mandatory*

TO: State Tax Commission
FROM: Equalization Director of LAKE County
RE: State Assessor Certification of Preparer of the required Recommended County Equalized Valuations

The Recommended County Equalized Valuations for the above referenced county and year were prepared under my direct supervision and control in my role as Equalization Director.

I am certified as an assessor at the level required for the county by Michigan Compiled Laws 211.10d and the rules of the State Tax Commission.

The State Tax Commission requires a Level 3 State Assessor Certification for this county.

I am certified as a Level 3 State Certified Assessing Officer by the State Tax Commission.

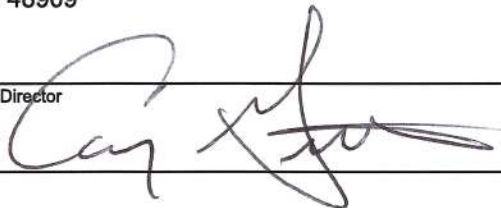
The following are my total Recommended County Equalized Valuations for each separately equalized class of property in LAKE County:

Agricultural	<u>39,706,500</u>	Timber-Cutover	<u>0</u>
Commercial	<u>59,324,600</u>	Developmental	<u>0</u>
Industrial	<u>1,782,100</u>	Total Real Property	<u>1,202,736,735</u>
Residential	<u>1,101,923,535</u>	Personal Property	<u>44,986,400</u>
		Total Real and Personal Property	<u>1,247,723,135</u>

Please mail this form to the address below within fifteen days of submission of the Recommended County Equalized Valuations to the County Board of Commissioners.

Michigan Department of Treasury
Assessment and Certification Division
Local Assessment Review
P.O. Box 30790
Lansing, Michigan 48909

Signature of Equalization Director



Date

4/10/2024

Assessment Unit	Assessed Real	Ratio	Equalized Real	Factor	Assessed Personal	Ratio	Equalized Personal	Assessed Total	Equalized Total	% County Total
-- 01 DOVER TOWNSHIP --										
Agricultural	4,507,000	49.87	4,507,000	1.000000						
Commercial	60,500	49.79	60,500	1.000000						
Industrial	317,700	49.65	317,700	1.000000						
Residential	34,084,200	49.93	34,084,200	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	38,969,400		38,969,400		1,045,700	50.00	1,045,700	40,015,100	40,015,100	3.21
-- 02 NEWKIRK TOWNSHIP --										
Agricultural	7,650,900	49.18	7,650,900	1.000000						
Commercial	1,021,300	49.17	1,021,300	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	45,105,085	49.38	45,105,085	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	53,777,285		53,777,285		3,652,800	50.00	3,652,800	57,430,085	57,430,085	4.60
-- 03 EDEN TOWNSHIP --										
Agricultural	0	50.00	0	1.000000						
Commercial	1,914,300	49.97	1,914,300	1.000000						
Industrial	71,900	49.61	71,900	1.000000						
Residential	48,153,700	49.96	48,153,700	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	50,139,900		50,139,900		1,792,900	50.00	1,792,900	51,932,800	51,932,800	4.16
-- 04 ELK TOWNSHIP --										
Agricultural	1,426,300	49.85	1,426,300	1.000000						
Commercial	846,000	49.78	846,000	1.000000						
Industrial	278,200	49.48	278,200	1.000000						
Residential	163,908,950	49.89	163,908,950	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	166,459,450		166,459,450		2,417,100	50.00	2,417,100	168,876,550	168,876,550	13.53

Assessment Unit	Assessed Real	Ratio	Equalized Real	Factor	Assessed Personal	Ratio	Equalized Personal	Assessed Total	Equalized Total	% County Total
-- 05 SAUBLE TOWNSHIP --										
Agricultural	0	50.00	0	1.000000						
Commercial	1,164,500	49.94	1,164,500	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	67,320,100	49.87	67,320,100	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	68,484,600		68,484,600		1,142,900	50.00	1,142,900	69,627,500	69,627,500	5.58
-- 06 PEACOCK TOWNSHIP --										
Agricultural	0	50.00	0	1.000000						
Commercial	1,700,700	49.84	1,700,700	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	68,541,200	49.91	68,541,200	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	70,241,900		70,241,900		1,103,200	50.00	1,103,200	71,345,100	71,345,100	5.72
-- 08 ELLSWORTH TOWNSHIP --										
Agricultural	5,319,700	49.74	5,319,700	1.000000						
Commercial	304,800	49.96	304,800	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	55,464,200	49.86	55,464,200	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	61,088,700		61,088,700		1,998,700	50.00	1,998,700	63,087,400	63,087,400	5.06
-- 09 PINORA TOWNSHIP --										
Agricultural	2,767,100	49.67	2,767,100	1.000000						
Commercial	0	50.00	0	1.000000						
Industrial	216,200	49.55	216,200	1.000000						
Residential	43,009,300	49.99	43,009,300	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	45,992,600		45,992,600		2,975,450	50.00	2,975,450	48,968,050	48,968,050	3.92

Assessment Unit	Assessed Real	Ratio	Equalized Real	Factor	Assessed Personal	Ratio	Equalized Personal	Assessed Total	Equalized Total	% County Total
-- 10 CHERRY VALLEY TOWNSHIP --										
Agricultural	853,700	49.74	853,700	1.000000						
Commercial	105,800	50.00	105,800	1.000000						
Industrial	27,200	49.48	27,200	1.000000						
Residential	34,737,000	49.88	34,737,000	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	35,723,700		35,723,700		904,450	50.00	904,450	36,628,150	36,628,150	2.94
-- 11 WEBBER TOWNSHIP --										
Agricultural	0	50.00	0	1.000000						
Commercial	33,667,200	49.84	33,667,200	1.000000						
Industrial	588,800	49.41	588,800	1.000000						
Residential	72,099,200	49.85	72,099,200	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	106,355,200		106,355,200		4,348,400	50.00	4,348,400	110,703,600	110,703,600	8.87
-- 12 SWEETWATER TOWNSHIP --										
Agricultural	0	50.00	0	1.000000						
Commercial	390,400	49.83	390,400	1.000000						
Industrial	174,000	49.69	174,000	1.000000						
Residential	28,493,100	49.97	28,493,100	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	29,057,500		29,057,500		3,754,900	50.00	3,754,900	32,812,400	32,812,400	2.63
-- 13 LAKE TOWNSHIP --										
Agricultural	4,197,700	49.96	4,197,700	1.000000						
Commercial	2,173,500	49.97	2,173,500	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	228,862,800	49.98	228,862,800	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	235,234,000		235,234,000		3,323,200	50.00	3,323,200	238,557,200	238,557,200	19.12

Assessment Unit	Assessed Real	Ratio	Equalized Real	Factor	Assessed Personal	Ratio	Equalized Personal	Assessed Total	Equalized Total	% County Total
-- 14 PLEASANT PLAINS --										
Agricultural	0	50.00	0	1.000000						
Commercial	12,555,600	49.98	12,555,600	1.000000						
Industrial	108,100	49.91	108,100	1.000000						
Residential	95,610,400	49.95	95,610,400	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	108,274,100		108,274,100		5,948,200	50.00	5,948,200	114,222,300	114,222,300	9.15
-- 15 YATES TOWNSHIP --										
Agricultural	122,000	49.81	122,000	1.000000						
Commercial	766,100	49.65	766,100	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	64,898,200	49.98	64,898,200	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	65,786,300		65,786,300		3,967,800	50.00	3,967,800	69,754,100	69,754,100	5.59
-- 16 CHASE TOWNSHIP --										
Agricultural	12,862,100	49.46	12,862,100	1.000000						
Commercial	2,653,900	49.34	2,653,900	1.000000						
Industrial	0	50.00	0	1.000000						
Residential	51,636,100	49.89	51,636,100	1.000000						
Timber-Cutover	0	50.00	0	1.000000						
Developmental	0	50.00	0	1.000000						
Totals	67,152,100		67,152,100		6,610,700	50.00	6,610,700	73,762,800	73,762,800	5.91

Grand Totals	Assessed Real	Equalized Real	% Real Total	Assessed Personal	Equalized Personal	Assessed % County	Equalized % County	Assessed Total	Equalized Total
Agricultural	39,706,500	39,706,500	3.30			3.18	3.18		
Commercial	59,324,600	59,324,600	4.93			4.75	4.75		
Industrial	1,782,100	1,782,100	0.15			0.14	0.14		
Residential	1,101,923,535	1,101,923,535	91.62			88.31	88.31		
Timber-Cutover	0	0	0.00			0.00	0.00		
Developmental	0	0	0.00			0.00	0.00		
Personal	1,202,736,735	1,202,736,735	100.00	44,986,400	44,986,400	3.61	3.61	1,247,723,135	1,247,723,135



2024 Lake County Equalization Report

Assessed Value Change - 2015 to 2024

<u>Year</u>	<u>Monetary Difference from Previous Year</u>	<u>Percentage Difference from Previous Year</u>
2015	-\$3,139,780	-0.47%
2016	\$16,458,380	2.46%
2017	\$15,176,050	2.21%
2018	\$12,900,450	1.84%
2019	\$28,673,750	4.01%
2020	\$62,947,600	8.47%
2021	\$59,071,600	7.33%
2022	\$94,615,400	10.94%
2023	\$116,182,750	12.11%
2024	\$172,061,385	16.00%
10 Year Averages	\$57,494,759	6.49%



2024 Lake County Equalization Report

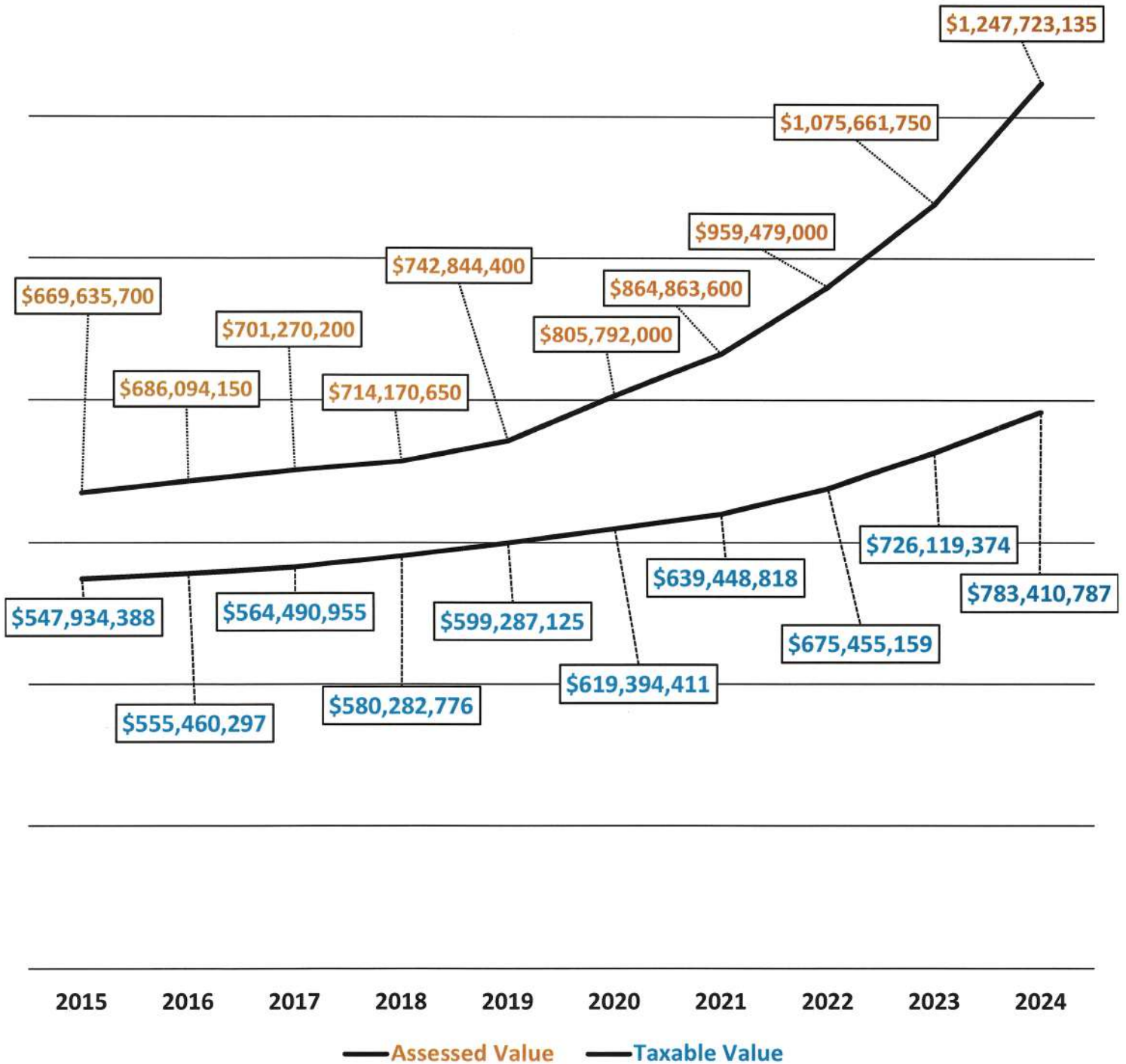
Taxable Value Change - 2015 to 2024

<u>Year</u>	<u>Monetary Difference from Previous Year</u>	<u>Percentage Difference from Previous Year</u>
2015	-\$21,090,913	-3.71%
2016	\$7,525,909	1.37%
2017	\$9,030,658	1.63%
2018	\$15,791,821	2.80%
2019	\$19,004,349	3.28%
2020	\$20,107,286	3.36%
2021	\$20,054,407	3.24%
2022	\$36,006,341	5.63%
2023	\$50,664,215	7.50%
2024	\$57,291,413	7.89%
10 Year Averages	\$21,438,549	3.30%



2024 Lake County Equalization Report

Lake County Assessed & Taxable Values 2015 through 2024



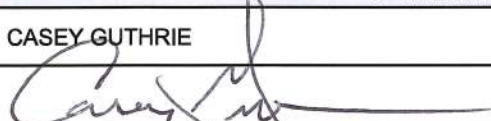
2024 REPORT OF ASSESSMENT ROLL CHANGES AND CLASSIFICATION

Assessing officers are required to report the total assessed value for each class of property and the assessment roll changes for each class of property for County and State Equalization. This form is issued under authority of P.A. 206 of 1893. This report shall be signed by the assessing officer and filed with the State Tax Commission and the County Equalization Department immediately following adjournment of the Board of review - Administrative Rule 209.26(6b). **REPORT ONLY ASSESSED VALUES ON THIS FORM.**

COUNTY LAKE CITY OR TOWNSHIP LAKE COUNTY

REAL PROPERTY	Parcel Count	2023 Board of Review	Loss	(+ / -) Adjustment	New	2024 Board of Review	Does Not Cross Foot (*)
100 Agricultural	362	33,253,500	1,049,600	6,274,200	1,228,400	39,706,500	
200 Commercial	359	63,313,900	6,160,700	1,270,700	900,700	59,324,600	
300 Industrial	21	1,535,200	0	151,800	95,100	1,782,100	
400 Residential	24,165	934,369,600	5,509,015	147,173,850	25,889,100	1,101,923,535	
500 Timber - Cutover	0	0	0	0	0	0	
600 Developmental	0	0	0	0	0	0	
800 TOTAL REAL	24,907	1,032,472,200	12,719,315	154,870,550	28,113,300	1,202,736,735	
PERSONAL PROPERTY	Parcel Count	2023 Board of Review	Loss	(+ / -) Adjustment	New	2024 Board of Review	Does Not Cross Foot (*)
150 Agricultural	0	0	0	0	0	0	
250 Commercial	235	3,314,800	199,500	0	362,950	3,478,250	
350 Industrial	6	291,100	146,500	0	0	144,600	
450 Residential	0	0	0	0	0	0	
550 Utility	66	39,583,650	672,300	0	2,452,200	41,363,550	
850 TOTAL PERSONAL	307	43,189,550	1,018,300	0	2,815,150	44,986,400	
TOTAL REAL & PERSONAL	25,214	1,075,661,750	13,737,615	154,870,550	30,928,450	1,247,723,135	

CERTIFICATION

Assessor Printed Name	CASEY GUTHRIE	Certificate Number	R-8551
Assessor Officer Signature		Date	APRIL 10, 2024

The completed form must be signed by the local unit assessor who is the assessor of record with the State Tax Commission and submitted in the Michigan Equalization Gateway (MEG) Local Unit Portal.

Email the completed form with the assessor of record signature to Equalization@michigan.gov

The assessor must submit the first copy of the completed form to the County Equalization Department. The form is to be reviewed and approved by County Equalization.

If there are errors found by County Equalization, the errors are to be corrected and a revised copy is to be immediately submitted to the State Tax Commission.

The assessor of record must retain a copy of the completed form.

If after submitting the completed form to the State Tax Commission and County Equalization, the assessor of record discovers there are errors within the form, the assessor of record shall correct the form and submit the revised copy to the County Equalization Department. The revised form must be identified as a revised copy. Once the revised copy is reviewed and approved by County Equalization, the revised copy must be immediately submitted to the State Tax Commission.

NOT A REQUIRED STATE REPORT

Db: Lakeeq24-Use

2024

This report will not crossfoot

L-4022-TAXABLE

COUNTY LAKE CITY OR TOWNSHIP LAKE COUNTY

REAL PROPERTY		2023 Board of Review	Losses	(+ / -) Adjustment	Additions	2024 Board of Review
	Count					
101 Agricultural	362	21,994,349	11,954	1,384,450	610,735	23,405,895
201 Commercial	359	58,561,082	67,349	-5,272,316	643,200	54,025,745
301 Industrial	21	1,272,251	0	58,801	95,100	1,426,152
401 Residential	24,165	601,102,142	1,202,807	45,723,415	16,377,784	659,726,472
501 Timber - Cutover	0	0	0	0	0	0
601 Developmental	0	0	0	0	0	0
800 TOTAL REAL	24,907	682,929,824	1,282,110	41,894,350	17,726,819	738,584,264
PERSONAL PROPERTY		2023 Board of Review	Losses	(+ / -) Adjustment	Additions	2024 Board of Review
	Count					
151 Agricultural	0	0	0	0	0	0
251 Commercial	235	3,314,800	163,350	16,300	310,500	3,478,250
351 Industrial	6	291,100	144,500	-2,000	0	144,600
451 Residential	0	0	0	0	0	0
551 Utility	66	39,583,650	356,750	-109,277	2,086,050	41,203,673
850 TOTAL PERSONAL	307	43,189,550	664,600	-94,977	2,396,550	44,826,523
TOTAL REAL & PERSONAL	25,214	726,119,374	1,946,710	41,799,373	20,123,369	783,410,787
TOTAL TAX EXEMPT	4,717					



2024 Lake County Equalization Report

LAKE COUNTY TOWNSHIPS ASSESSED VALUE CHANGE REAL PROPERTY 2023 - 2024

<u>TOWNSHIP</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
DOVER	\$33,308,400	\$38,969,400	\$5,661,000	17.00%
NEWKIRK	\$41,042,700	\$53,777,285	\$12,734,585	31.03%
EDEN	\$39,249,300	\$50,139,900	\$10,890,600	27.75%
ELK	\$142,587,900	\$166,459,450	\$23,871,550	16.74%
SAUBLE	\$58,866,500	\$68,484,600	\$9,618,100	16.34%
PEACOCK	\$65,318,900	\$70,241,900	\$4,923,000	7.54%
ELLSWORTH	\$49,484,300	\$61,088,700	\$11,604,400	23.45%
PINORA	\$37,560,800	\$45,992,600	\$8,431,800	22.45%
CHERRY VALLEY	\$28,913,000	\$35,723,700	\$6,810,700	23.56%
WEBBER	\$100,826,300	\$106,355,200	\$5,528,900	5.48%
SWEETWATER	\$22,358,400	\$29,057,500	\$6,699,100	29.96%
LAKE	\$198,102,900	\$235,234,000	\$37,131,100	18.74%
PLEASANT PLAINS	\$98,554,000	\$108,274,100	\$9,720,100	9.86%
YATES	\$56,341,200	\$65,786,300	\$9,445,100	16.76%
CHASE	\$59,957,600	\$67,152,100	\$7,194,500	12.00%

TOTALS:	\$1,032,472,200	\$1,202,736,735	\$170,264,535	16.49%
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2024 Lake County Equalization Report

LAKE COUNTY VILLAGES ASSESSED VALUE CHANGE REAL PROPERTY 2023 - 2024

<u>VILLAGE</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
BALDWIN (41)	\$13,316,900	\$14,348,600	\$1,031,700	7.75%
BALDWIN (42)	\$6,270,500	\$7,003,200	\$732,700	11.68%
LUTHER (43)	\$4,773,500	\$5,960,600	\$1,187,100	24.87%
LUTHER (44)	\$3,404,800	\$4,226,400	\$821,600	24.13%

TOTALS:

	\$27,765,700	\$31,538,800	\$3,773,100	13.59%
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2024 Lake County Equalization Report

LAKE COUNTY TOWNSHIPS ASSESSED VALUE CHANGE PERSONAL PROPERTY 2023 - 2024

<u>TOWNSHIP</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
DOVER	\$771,500	\$1,045,700	\$274,200	35.54%
NEWKIRK	\$3,543,000	\$3,652,800	\$109,800	3.10%
EDEN	\$1,761,100	\$1,792,900	\$31,800	1.81%
ELK	\$2,381,300	\$2,417,100	\$35,800	1.50%
SAUBLE	\$1,111,200	\$1,142,900	\$31,700	2.85%
PEACOCK	\$1,048,300	\$1,103,200	\$54,900	5.24%
ELLSWORTH	\$1,790,300	\$1,998,700	\$208,400	11.64%
PINORA	\$2,820,300	\$2,975,450	\$155,150	5.50%
CHERRY VALLEY	\$853,250	\$904,450	\$51,200	6.00%
WEBBER	\$3,972,300	\$4,348,400	\$376,100	9.47%
SWEETWATER	\$3,798,200	\$3,754,900	-\$43,300	-1.14%
LAKE	\$3,175,650	\$3,323,200	\$147,550	4.65%
PLEASANT PLAINS	\$5,599,100	\$5,948,200	\$349,100	6.23%
YATES	\$3,818,450	\$3,967,800	\$149,350	3.91%
CHASE	\$6,745,600	\$6,610,700	-\$134,900	-2.00%

TOTALS:	\$43,189,550	\$44,986,400	\$1,796,850	4.16%
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2024 Lake County Equalization Report

LAKE COUNTY VILLAGES ASSESSED VALUE CHANGE PERSONAL PROPERTY 2023 - 2024

<u>VILLAGE</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
BALDWIN (41)	\$859,600	\$932,100	\$72,500	8.43%
BALDWIN (42)	\$244,000	\$273,500	\$29,500	12.09%
LUTHER (43)	\$209,400	\$395,900	\$186,500	89.06%
LUTHER (44)	\$647,100	\$673,400	\$26,300	4.06%

TOTALS:

\$1,960,100	\$2,274,900	\$314,800	16.06%
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2024 Lake County Equalization Report

LAKE COUNTY TOWNSHIPS ASSESSED VALUE CHANGE REAL & PERSONAL PROPERTY 2023 - 2024

<u>TOWNSHIP</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
DOVER	\$34,079,900	\$40,015,100	\$5,935,200	17.42%
NEWKIRK	\$44,585,700	\$57,430,085	\$12,844,385	28.81%
EDEN	\$41,010,400	\$51,932,800	\$10,922,400	26.63%
ELK	\$144,969,200	\$168,876,550	\$23,907,350	16.49%
SAUBLE	\$59,977,700	\$69,627,500	\$9,649,800	16.09%
PEACOCK	\$66,367,200	\$71,345,100	\$4,977,900	7.50%
ELLSWORTH	\$51,274,600	\$63,087,400	\$11,812,800	23.04%
PINORA	\$40,381,100	\$48,968,050	\$8,586,950	21.26%
CHERRY VALLEY	\$29,766,250	\$36,628,150	\$6,861,900	23.05%
WEBBER	\$104,798,600	\$110,703,600	\$5,905,000	5.63%
SWEETWATER	\$26,156,600	\$32,812,400	\$6,655,800	25.45%
LAKE	\$201,278,550	\$238,557,200	\$37,278,650	18.52%
PLEASANT PLAINS	\$104,153,100	\$114,222,300	\$10,069,200	9.67%
YATES	\$60,159,650	\$69,754,100	\$9,594,450	15.95%
CHASE	\$66,703,200	\$73,762,800	\$7,059,600	10.58%

TOTALS:	\$1,075,661,750	\$1,247,723,135	\$172,061,385	16.00%
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2024 Lake County Equalization Report

LAKE COUNTY VILLAGES ASSESSED VALUE CHANGE REAL & PERSONAL PROPERTY 2023 - 2024

<u>VILLAGE</u>	2023 <u>AV</u>	2024 <u>AV</u>	<u>\$\$\$ DIFF</u>	<u>% DIFF</u>
BALDWIN (41)	\$14,176,500	\$15,280,700	\$1,104,200	7.79%
BALDWIN (42)	\$6,514,500	\$7,276,700	\$762,200	11.70%
LUTHER (43)	\$4,982,900	\$6,356,500	\$1,373,600	27.57%
LUTHER (44)	\$4,051,900	\$4,899,800	\$847,900	20.93%

TOTALS:

	\$29,725,800	\$33,813,700	\$4,087,900	13.75%
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2024
Lake County Equalization Report

This concludes the
2024 Lake County
Equalization Report.

Are there any questions?