

2024 Appraisal Study
Soo Neebish Island
Vacant Land Analysis

**BSA Land Table:
Neebish Island**

24 NIN		2024 Small Parcels	
BS&A Land Rate		Land Use	Land Rate
Road Frontage		residential use	\$65/ff
>= 20 acres		res/rec use	\$1310/ac
< 20 acres		rec/res use	\$940/ac
General Acreage		rec/res use	\$580/ac

24NWF		2024 Waterfront Parcels	
BS&A Land Rate		Land Use	Land Rate
WF - High		residential use	\$475/ff <i>strong appeal for res development</i>
WF - Mid		res/rec use	\$390/ff <i>mixed res/rec buildings</i>
WF - Low		rec/res use	\$190/ff <i>low appeal shoreline, limited access</i>
<i>Supporting WF Acreage</i>		rec/res use	\$900/ac <i>surplus to waterfront parcel</i>

Neebish Island is located in the St Mary's River and accessed only by public ferry and private boats. The Neebish Island ferry service is more limited than other island ferry services (Sugar, Drummond). Hours of operation are limited and the ferry is subject to winter shutdown when ice conditions restrict ferry operation.

Only sales of Neebish Island properties are used in the land value analysis, considering the access issue. Sales occurring between 4/1/2021 and 3/31/2023 are given preference, however it is necessary to carry forward historical sales to support/retain land value rates. There are few sales within a year on Neebish Island. Where one sale has occurred and there is a significant difference in the calculated land rate - historical sales are retained and used to temper the most current rate. As additional sales occur supporting the change in land rates, the historical sales will be dropped from the analysis.

Land rates are calculated for Neebish inland parcels (**NIN**) and Neebish waterfront parcels (**NWF**). Commercial properties on the island are few and include waterfront resorts and/or construction services. Commercial land use is integrated with residential/recreational use parcels. There are no sales available to support a separate analysis for commercial land use. Agricultural production is limited on the island. Agricultural land rates developed for mainland agricultural production are used to value Neebish Island agricultural parcels. Most agricultural products remain on the island, ferry service does not appear to significantly impact agricultural production as reported by the few producers on the island.

The hours of operation for the Ferry have been further limited to 6am - 6pm in early 2024. There is a strong negative reaction by the island residents to this change. Sale prices will determine any impact on the value of Neebish Island properties. Any change in market prices for Neebish Island real estate will not impact assessments until the 2026.

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Parcel Number	Liber Page	Sale Date	Sale Price	Address	Road FF	WF FF	AREA Acres	Adjusted Area/ROW	Price/RD FF	Price/ WF FF	Price/ acre	Road access	Topo % slopes	Cover	Utilities
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Neebish Small Parcels

				\$65/ff											
<i>Road Frontage</i>															
012-560-027-00	1324.29	9/4/21	22,000	Rue des Roches	162.00				\$136			Pb,G	6-15%	Wd	SU
012-167-005-85	1178.8	3/5/14	11,500	Rue des Roches	230.00				\$50			Pb,G	6-15%	Wd	SU
012-167-005-80	1172.119	12/16/13	\$13,000	Rue des Roches	300.00				\$43			Pb,G	6-15%	Wd	SU
			\$46,500			692.00	<i>range: \$43 - \$136</i>								
						<i>Mean</i>	67								
						<i>Median</i>	50								

Neebish Acreage

				\$1310/ac		<i>2 sales</i>									
<i>>= 20 acres</i>															
012-170-005-50	1337.1070	1/14/21	28,750	15 Mile Rd Neebish			20.00	20.00			1438	2T/PB-P	0-6%	Wd	
012-173-005-00	1223.229	1/26/16	49,900	15 Mile Rd			40.00	40.00			1248	Pb,P/G	0-3%	Wd	SU
			\$78,650			60.00	<i>range: \$1248 - \$1438</i>								
						<i>Mean</i>	1311								
						<i>Median</i>	1311								

				\$940/ac		<i>2 sales</i>									
<i>< 20 acres</i>															
012-175-015-00	1340.1293	3/1/21	10,000	Neebish S of 16 1/2 Mile			11.35	11.00			909	2T	0-6%	Wd	
012-231-012-00	1306.919	8/8/19	9,000	S Butterfield ROW			12.40	9.26			972	Pr,E	1-6%	Wd	SU
			\$19,000			20.26	<i>range: \$909 - \$972</i>								
						<i>Mean</i>	938								
						<i>Median</i>	938								

				\$580/ac											
<i>General Acreage</i>															
012-174-009-00	1256.430	5/24/17	24,000	16 Mile Rd			39.53	39.53			607	Pb,P	0-3%	Wd	SU
012-184-006-00	1252.743	3/27/17	38,000	17 Mile Rd			68.00	68.00			559	Pb,G	0-3%	Wd	SU
			\$62,000			107.53	<i>range: \$559 - \$607</i>								
						<i>Mean</i>	577								
						<i>Median</i>	577								

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Neebish Waterfront															
[175,000 -(194*390)]/37 = \$2698/ac - residual to supporting acreage															
<i>WF w/ Supporting Acreage</i>															
[177,650 -(200*390)]/115 = \$867 residual to supporting acreage															
Mean: 1782/ac															
012-103-005-00	1350.833	7/27/21	\$175,000	S Mannuhkeke Ln SMR		194.00	40.00			\$902	\$4,375	Pb,G		Wd	SU
012-101-008-00	1351.13	8/2/21	\$177,650	S Mannuhkeke Ln SMR		715.00	120.00			\$248	\$1,480	Pb,G		Wd	SU

<i>WF -High</i>		\$475/ff		<i>residential development high appeal</i>											
012-431-034-50	1345.289	5/14/21	\$50,000	S Simonsen/SMR		100.00				\$500		Pb,G		Wd	SU
012-183-007-00	1345.1352	5/27/21	\$55,000	S Limping Water ROW		122.00				\$451		Pb,G		Wd	SU
			\$105,000			222	<i>range: \$451 - \$500</i>								
		<i>Mean</i>		\$473											
		<i>Median</i>		\$473											

<i>WF - East shore/>200WF</i>		\$390/ff		<i>mixed development - yearround/seasonal use</i>											
012-590-100-50	1350.802	7/26/21	\$48,000	Trails End ROW		123.73				\$388		Pb,G	0-3%	Mix	SU
012-178-007-70	1360.916	12/28/21	\$109,000	16742 S Lee Rd		270	5.42	4.52		\$404		Pb,G	0-15%	Wd	SU
012-178-007-00	1347.1114	6/22/21	\$110,000	S Lee Rd		290.01				\$379		Pb,G	0-15%	Wd	SU
			\$267,000			684	<i>range: \$379 - \$404</i>								
		<i>Mean</i>		\$390											
		<i>Median</i>		\$388											

<i>WF- low appeal</i>		\$190/ff		<i>low appeal shoreline, limited access</i>											
012-163-002-25	1040.978	8/24/07	21,000	Neebish Island East		110.00				\$191		Tr	0-3%	Wd	SU
012-163-002-30	1040.082	8/24/07	21,000	Neebish Island East		110.00				\$191		Tr	0-3%	Wd	SU
012-163-002-35	1040.986	8/24/07	\$21,000	Neebish Island East		110.00				\$191		Tr	0-3%	Wd	SU
			\$63,000			330									
		<i>Mean</i>		\$191											
		<i>Median</i>		\$191											