

| PT | Address                 | CLOSED     | SOLDPRICE | CONCESSION | NET PRICE | Con % | SEV     | Tax Value | CASH VALUE | % of AV | Adjustment |
|----|-------------------------|------------|-----------|------------|-----------|-------|---------|-----------|------------|---------|------------|
| RS | 4372 CLARKE DRIVE       | 3/6/2008   | 350,000   |            | 350,000   | 0%    | 204,700 | 187,804   | 409,400    | 58%     | -15%       |
| RS | 324 HAWKS NEST          | 6/6/2008   | 260,000   |            | 260,000   | 0%    | 156,900 | 156,900   | 313,800    | 60%     | -17%       |
| RS | 512 ELMWOOD             | 1/11/2008  | 67,500    |            | 67,500    | 0%    | 52,500  | 52,500    | 105,000    | 78%     | -36%       |
| RS | 470 MANOR PARK          | 3/14/2008  | 110,000   | 5,200      | 104,800   | 5%    | 56,100  | 56,100    | 112,200    | 54%     | -7%        |
| RS | 138 MARELL              | 8/20/2008  | 90,000    |            | 90,000    | 0%    | 93,200  | 85,212    | 186,400    | 104%    | -52%       |
| RS | 1599 MEISNER            | 8/15/2008  | 135,000   |            | 135,000   | 0%    | 72,200  | 53,802    | 144,400    | 53%     | -7%        |
| RS | 215 OAK                 | 8/1/2008   | 92,000    | 7,200      | 84,800    | 8%    | 70,300  | 52,160    | 140,600    | 83%     | -40%       |
| RS | 5442 ORCHARD            | 3/17/2008  | 60,000    |            | 60,000    | 0%    | 44,000  | 44,000    | 88,000     | 73%     | -32%       |
| RS | 83 OWANA                | 2/28/2008  | 900       |            | 900       | 0%    | 77,300  | 77,300    | 154,600    | #####   | -99%       |
| RS | 2003 RIVER              | 10/30/2007 | 258,500   |            | 258,500   | 0%    | 112,100 | 112,100   | 224,200    | 43%     | 15%        |
| RS | 3553 RIVER              | 7/8/2008   | 350,000   |            | 350,000   | 0%    | 238,400 | 236,300   | 476,800    | 68%     | -27%       |
| RS | 3720 RIVER              | 5/19/2008  | 155,000   |            | 155,000   | 0%    | 117,400 | 117,400   | 234,800    | 76%     | -34%       |
| RS | 5489 RIVER              | 6/11/2008  | 88,300    | 8,328      | 79,972    | 9%    | 57,800  | 47,886    | 115,600    | 72%     | -31%       |
| RS | 5922 RIVER              | 2/13/2008  | 305,000   |            | 305,000   | 0%    | 157,800 | 157,337   | 315,600    | 52%     | -3%        |
| CO | 3930 RIVER RD. #19      | 7/14/2008  | 112,000   |            | 112,000   | 0%    | 76,500  | 76,500    | 153,000    | 68%     | -27%       |
| RS | 3453 SAINT CLAIR SHORES | 6/26/2008  | 240,000   |            | 240,000   | 0%    | 157,900 | 109,540   | 315,800    | 66%     | -24%       |
| RS | 634 SHADY LANE          | 6/30/2008  | 135,000   |            | 135,000   | 0%    | 81,500  | 66,738    | 163,000    | 60%     | -17%       |
| RS | 5799 URBAN              | 4/29/2008  | 115,000   | 6,325      | 108,675   | 6%    | 78,900  | 65,306    | 157,800    | 73%     | -31%       |
| RS | 5945 URBAN DR           | 5/15/2008  | 204,900   |            | 204,900   | 0%    | 122,200 | 122,200   | 244,400    | 60%     | -16%       |
| RS | 6276 URBAN DR           | 3/12/2008  | 142,900   |            | 142,900   | 0%    | 95,500  | 95,500    | 191,000    | 67%     | -25%       |
| RS | 415 WALNUT              | 3/13/2008  | 82,500    |            | 82,500    | 0%    | 70,700  | 70,700    | 141,400    | 86%     | -42%       |

Mark Miano 21 4 225,833 0% 138,033 132,401 276,067 61% -18%  
Pct of Properties with Sales Concessions 19%

|                 |        |         |       |                  |               |             |
|-----------------|--------|---------|-------|------------------|---------------|-------------|
| Blended Millage | 38.240 | TV      | Tax   | City SEV         | 910,772,000   | Tax         |
| Average         |        | 132,401 | 5,063 | City Taxable Val | 513,783,082   | 19,646,812  |
| Corrected       |        | 112,917 | 4,318 | City Corrected   | 745,047,126   | 28,490,235  |
| "Overage"       |        | 19,485  | 745   | "Overage"        | (231,264,044) | (8,843,423) |

East China has a millage of 25.2620 mills on Homestead properties and an additional 18 mills on Non-homestead properties. For purposes of this

study we used a "Blended Millage" of 38.2395. Total SEV for the Municipality is from the St. Clair County Equalization Report - 2008.

|       |                                |             |         |
|-------|--------------------------------|-------------|---------|
| Dist. |                                |             |         |
| EC    | 2007 Taxable Value - Homestead | 140,910,721 | 25.2620 |
| EC    | 2007 Tax Value - Non HomeStead | 364,096,092 | 43.2620 |
|       | Blended Rate                   | 505,006,813 | 38.2395 |