

PT	Address		CLOSED	SOLDPRICE	CONCESSION	NET PRICE	Con %	SEV	Tax Value	CASH VALUE	% of AV	Adjustment
RS	10832	LAMBS	7/21/2008	63,000		63,000	0%	56,300	56,300	112,600	89%	-44%
RS	34441	BORDMAN	7/15/2008	108,000	9,720	98,280	9%	53,200	34,954	106,400	54%	-8%
RS	34655	MAPLE	10/30/2007	165,000	3,800	161,200	2%	86,000	86,000	172,000	53%	-6%
RS	34825	MAPLE	5/2/2008	45,000		45,000	0%	55,100	44,990	110,200	122%	-59%
RS	81079	BELLE RIVER	2/1/2008	92,000	2,425	89,575	3%	63,800	58,279	127,600	71%	-30%
RS	81100	COLE	6/16/2008	30,000		30,000	0%	48,000	35,312	96,000	160%	-69%
		Vern Pearl		6	3	81,176	2%	60,400	52,639	120,800	74%	-33%
		Pct of Properties with Sales Concessions		50%								

Blended Millage	46.126	TV	Tax	City SEV	10,526,300	Tax
Average		52,639	2,428	City Taxable Val	8,771,606	404,603
Corrected		40,588	1,872	City Corrected	7,073,520	326,276
"Overage"		12,051	556	"Overage"	1,698,086	78,327

Memphis has a millage of 40.0098 mills on Homestead properties and an additional 18 mills on Non-homestead properties. For purposes of this study we used an "Estimated Average Millage" of 46.1264. Total SEV for the Municipality is from the St. Clair County Equalization Report - 2008.

Dist.			
Mem	2007 Taxable Value - Homestead	5,631,855	40.0098
Mem	2007 Tax Value - Non HomeStead	2,898,829	58.0098
	Blended Rate	8,530,684	46.1264