

Kenai Peninsula Borough
Board of Equalization
Appeal Hearing Packet

CASE NO. 2024-15

Michael Dye

Parcel No(s): 17724007

Thursday, May 23, 2024 at 2:00 p.m.

Betty J. Glick Assembly Chambers, Borough Administration
Building, 144 N. Binkley St., Soldotna



TAX ASSESSMENT APPEAL HEARING DATE

Thursday, May 30, 2024 11:00 AM

May 1, 2024

Rescheduled: Thursday, May 23, 2024 2:00 PM

DYE, MICHAEL E
PO BOX 1559
HOMER, AK 99603

jmdye@gci.net

RE: Parcel No(s): 17724007
Owner of Record: MICHAEL DYE
Appellant: DYE, MICHAEL E

HEARING DATE: The referenced tax assessment appeal is scheduled to be heard by the Board of Equalization on **Thursday, May 30, 2024 at 11:00 AM**

EVIDENCE DUE DATE: Pursuant to KPB 5.12.060(C) any evidence or documentation you intend to use during the hearing **MUST** be **received** by the Borough Clerk no later than 5:00 p.m. on **Wednesday, May 15, 2024**. Your evidence may be mailed, e-mailed, hand delivered or faxed. Late filed evidence will be denied.

Online Resources:

The Kenai Peninsula Borough Code (pertaining to the conduct of the hearing):

https://library.municode.com/ak/kenai_peninsula_borough/codes/code_of_ordinances?nodeId=TIT5REFI_CH5.12REPRPEPRTA_5.12.055REISOTRIPRNAP

An information packet regarding the appeal processes is also available:

https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet_VALUATION_A_PPEAL_PROCESS.pdf.

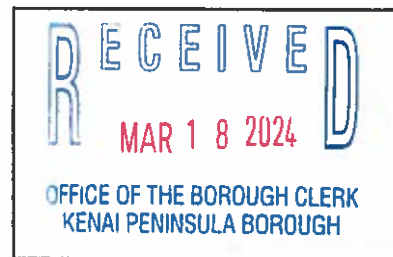
Any request for remote (video/teleconference) participation must be received by the borough clerk no later than 15 days before the hearing, unless good cause as defined by KPB 5.12.060(T) is shown for filing a late request. If your case is called and you are not available, we will try reaching you at a later time that day and if we are still unable to reach you, the Board may elect to decide your case based solely on the written material you have presented.

Michele Turner, CMC, Borough Clerk
micheleturner@kpb.us

Tax Year 2024
 Real Property Assessment Valuation Appeal
 Kenai Peninsula Borough
 Office of the Borough Clerk

144 N. Binkley Street
 Soldotna, Alaska 99669-7599

Phone: (907) 714-2160
 Toll Free: 1-800-478-4441



Applications must be postmarked or received at the Office of the Borough Clerk or authorized office in Homer or Seward by: **5:00 p.m. on April 1, 2024.**

Filing Fee: Must be included with this appeal form.

For Commercial Property: Please include Attachment A

For Official Use Only

Fees Received: \$ 100.00

Cash

Check # 3203 *mk*
 payable to Kenai Peninsula Borough

CREDIT CARDS NOT ACCEPTED FOR FILING FEES

FILING FEE BASED ON TOTAL ASSESSED VALUE PER PARCEL (Each parcel/account appealed must be accompanied by a separate filing fee and form)	
Assessed Value from Assessment Notice	Filing Fee
Less than \$100,000	\$30
\$100,000 to \$499,999	\$100
\$500,000 to \$1,999,999	\$200
\$2,000,000 and higher	\$1,000

Per KPB 5.12.050(B), if the appeal is withdrawn before evidence is due, or if the appellant or agent of the appellant is present for the appellant's hearing before the BOE or participates telephonically pursuant to KPB 5.12.060(T) then the filing fee shall be fully refunded within 30 days after the hearing date.

Account / Parcel Number:	<u>17724007</u>	NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.
Property Owner:	<u>Michael + Jennifer Dye</u>	
Legal Description:	<u>Lot 7 Blk 2 Hilbish Subd Tract 1</u>	
Physical Address of Property:	<u>274 E Dandview Ave, Homer AK 99603</u>	

Contact information for all correspondence relating to this appeal:

Mailing Address:	<u>PO Box 1559 Homer AK 99603</u>		
Phone (daytime):	<u>907 399-8118</u>	Phone (evening):	<u>907 399-8118</u>
Email Address:	<u>Jmdye@gci.net</u>		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

Value from Assessment Notice: \$ 482,700 Appellant's Opinion of Value: \$ 415,000

Year Property was Purchased: 2015 Price Paid: \$ 373,000

Has the property been appraised by a private fee appraiser within the past 3-years? Yes No

Has property been advertised FOR SALE within the past 3-years? Yes No

Comparable Sales:

PARCEL NO.	ADDRESS	DATE OF SALE	SALE PRICE

THE ONLY GROUNDS FOR APPEAL ARE: **UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY** (KPB 5.12.050 (E)). Mark reason for appeal and provide a detailed explanation below for your appeal to be valid. (Attach additional sheets as necessary)

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are **NOT** grounds for appeal:

- The taxes are too high.
- The value changed too much in one year.
- You cannot afford the taxes.

You must provide specific reasons and provide evidence supporting the item checked above.

See Attached

P.S. IF Borough is undertaking tax large increase due to budget needs then a mill rate discussion is more equitable so the property doesn't have to be ~~included~~ covered if increases are brought equally.

**** THE APPELLANT BEARS THE BURDEN OF PROOF (AS 29.45.210(b)) ****

Check the following statement that applies to your intentions:

- I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.
- My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

- I am the **owner of record** for the account/parcel number appealed.
- I am the **attorney for the owner of record** for the account/parcel number appealed.
- The owner of record for this account is a business, trust or other entity for which I am an **owner or officer, trustee, or otherwise authorized** to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from an officer of the company, or copy from trust document identifying you as trustee). If you are not *listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*
- The owner of record is deceased and I am the **personal representative of the estate**. I have attached written proof of my authority to act on behalf of this individual and/or his/her estate (i.e., copy of recorded personal representative documentation). *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*
- I am **not the owner of record** for this account, but I wish to appeal on behalf of the owner. I have attached a notarized Power of Attorney document signed by the owner of record. *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.


 Signature of Appellant / Agent / Representative

3/17/2024
 Date

Michael Dye
 Printed Name of Appellant / Agent / Representative

Real Property Assessment Appeal.

Owners: Mike & Jennifer Dye Address: 274 E Danview Avenue, Homer

Borough Parcel # 17724007

Value Excessive:

Our home may have been able to sell in the \$430,000 range during the height of the COVID cash boom in 2021-2022. Prices during that time were artificially elevated for a couple of years during that rush with all the COVID grants, forgivable loans, etc. That combined with the temporary increase in demand drove unsustainable activity in our small market where inventory became limited. The large amounts of cash given out during COVID inevitably was the primary driver of inflation which caused the substantial increase in interest rates which has driven the home buying market down due to reductions in purchasing power for buyers. The sharp rise in interest rates has had the reverse impact on values particularly in the segment above starter homes. Starter homes have a stronger market due to continued demand and shortages in that segment.

Also, the Borough has already done a good job of capturing the permanent increase in the values in the market with the healthy assessment hikes that it levied in 2022 and in 2023. I urge the Borough to freeze the increases this year and see how our economy and real estate markets perform over the next year with the uncertainty that we face today. Again, the Borough achieved significant assessment increases in the last two years. Our home for instance increased by \$28,000 in 2022 and another \$18,000 in 2023.

There is a growing discussion taking place in our communities around the Peninsula given the exorbitant hikes proposed in 2024. Many are coining it as a money grab, calling for change in the process. I don't subscribe to this theory, however I do think the markets have reacted wildly to the excessive government stimulus which is difficult to measure. Inflation lagged the money supply increases, and the impacts of inflation and increased interest rates will take some time to be realized. These factors make your job difficult. Again, I urge you not to put this kind of pressure on your residents based on extraordinary times surrounding COVID and the aftermath of it.

Values Improper:

I believe that you must have valued our property as a full-view property to achieve this value. Our home has a partial view from an upstairs bedroom. The main floor could have a view if the neighbor's forest of trees was removed, but that is not likely in the next 10-15 years.

Thank you for allowing this process for appeals to be considered.

 3/17/2024

**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: DYE, MICHAEL &
JENNIFER

PARCEL NUMBER: 177-240-07

**PROPERTY ADDRESS OR GENERAL
LOCATION:**

274 E DANVIEW AVE HOMER, AK 99603

LEGAL DESCRIPTION:

T 6S R 13W SEC 17 Seward Meridian HM 0742516
HILBISH SUB TRACT 1 LOT 7 BLK 2

ASSESSED VALUE TOTAL:

\$482,700

RAW LAND: **\$58,000**

SWL (Sewer, Water, Landscaping): \$0

IMPROVEMENTS \$420,800

ADDITIONS \$0

OUTBUILDINGS: \$3,900

TOTAL ABOVE GRADE FLOOR AREA:

Card One 2,971 Sq. Ft.

TOTAL FINISHED LIVING AREA:

Card One 2,971 Sq. Ft.

Card One, First Level 1,218 Sq. Ft.

Card One, Second Level 1,753 Sq. Ft.

LAND SIZE 0.31 Acres

GARAGE 1,109 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1. Utilities

Electricity: Yes

Gas: Yes

Water: P/Water Yes

Sewer: P/Sewer Yes

2. Site Improvements:

Street: Paved

3. Site Conditions

Topography: Sloping

Drainage: Typical

View: Limited

ZONING: Urban
Residential

The Kenai Peninsula Borough (KPB) Assessing Department uses a Market Adjusted Cost Approach to value residential structures for assessment purposes. This Cost Approach is derived from the property description, quality, size and features and is based upon replacement cost new less depreciation (RCN-D). That value is then adjusted by a statistically tested market adjustment.

According to Property Assessment Valuation, the first step in developing a cost approach is to estimate the land value at its highest and best use. KPB does this by reviewing, analyzing and statistically testing reported land sales in a given market area. The updated land value is then combined with the value of all improvement; and the sum of the two is the assessed value. This application is in accordance with State of Alaska AS 29.45.110.

Land Comments

Subject property is a 0.31-acre parcel in the Homer - Core market area (#210). Land influences are paved access, limited view, and electric, gas, water and sewer utilities access. Highest and best use is residential. After review, no changes were made to the land.

For the Homer – Core Area market area (#210), 15 sales from the last two years were analyzed by the Land Appraiser, Heather Windsor. The resulting analysis indicated an increase to the land model was needed. The median ratio for all of the sales is 99.74% and Coefficient of Dispersion (COD) is 24.10. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with surrounding like-kind properties.

Ratio Sum	16.57			Excluded	0
Mean	110.46%	Earliest Sale	1/25/2022	# of Sales	15
Median	99.74%	Latest Sale	7/21/2023	Total AV	\$ 1,764,600
Wtd Mean	104.70%	Outlier Information		Total SP	\$ 1,685,400
PRD:	1.05	Range	1.5	Minimum	68.17%
COD:	24.10%	Lower Boundary	3.23%	Maximum	150.00%
St. Dev	0.2824	Upper Boundary	218.02%	Min Sale Amt	\$ 47,500
COV:	25.57%			Max Sale Amt	\$ 195,000

Improvement Comments

The subject property is a 2-Level framed, 2,971 square foot residence. It was built in 2000 and has a grade quality of Average (A). The property was inspected on 4/23/24 by Garrett Todd, Appraiser I and Joseph Nations, Appraiser I. The appellant wasn't present during the inspection but allowed us to do an exterior inspection. No changes were made to the file on a previous inspection from April of 2017. A greenhouse that was less than 100 sq. ft. was deleted from the record, additionally a boardwalk was deleted due to poor condition.

The Market Location Adjustment from 2023 to 2024 was updated using disclosed sales data provided by buyers and sellers in the KPB Market Area 210 – Homer Core. The median ratio is 99.51% and the Coefficient of Dispersion (COD) is 15.72. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO).

NBH # 210		HT 1 L - 85		#REF!	
RATIO SUM:	76.84	12/1/2018	2.65	# OF SALES:	75
MEAN:	102.46%	Earliest Sale	1/19/2021	TOTAL AV:	\$ 30,123,400
MEDIAN:	99.51%	Latest Sale	9/15/2023	TOTAL SP:	\$ 29,849,864
WTD MEAN:	100.92%	Outlier Information		MINIMUM:	64.86%
PRD:	1.02	Range	1.5	MAXIMUM:	150.55%
COD:	15.72%	Lower Boundary	44.20%	MIN SALE AMT:	\$ 165,000
ST. DEV	19.01%	Upper Boundary	159.07%	MAX SALE AMT:	\$ 799,000
COV:	18.55%				

This property is being valued fairly and equitably with surrounding like-kind properties. The updated Market Location Adjustment aligns with the attached additional data:

KPB Code 5.12.060(P) ...If appellant has refused or failed to provide the assessor or the assessor's agent full access to property or records related to assessment of the property, upon notice from the assessor to the appellant and the clerk, the appellant shall be precluded from offering evidence on the issue or issues affected by that lack of access.

References

International Association of Assessing Officers. (1996). *Property Assessment Valuation Second Edition*. Chicago: International Association of Assessing Officers.

RECONCILIATION AND FINAL VALUE CONCLUSION

The Assessing Department requests the Board of Equalization uphold their value recommended below based on the following findings:

1. Subject property is currently valued uniformly and equitably with the surrounding parcels.
2. Influences are applied correctly and uniformly to the subject properties.
3. The Assessing Department uses standardized mass appraisal procedures and techniques to specify and calibrate market models which are applied uniformly to value property within the borough. The modeled values are statistically tested to ensure a level of accuracy and equity of assessment that meets the guidelines established by the Alaska Association of Assessing Officers and the International Association of Assessing Officers, and in compliance with State Statutes.
4. The appellant did not allow an interior inspection, but allowed an exterior inspection. Changes were made resulting in the new recommended value.
5. The Assessing department reviewed all of its existing property record characteristics and no other changes were made.

ASSESSOR'S RECOMMENDATION:

APPELLANT: DYE, MICHAEL & JENNIFER

PARCEL NUMBER: 177-240-07

LEGAL DESCRIPTION: T 6S R 13W SEC 17 Seward Meridian HM 0742516 HILBISH SUB TRACT 1 LOT 7 BLK 2

TOTAL: \$481,800

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

SUBJECT PHOTOS



SUBJECT MAP

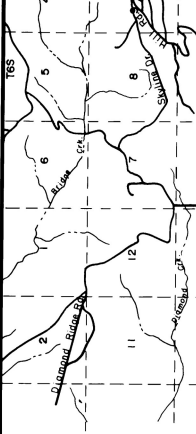


TOPO MAP



VIEW MAP





VICINITY MAP
1" = 1 MILE

CERTIFICATE OF OWNERSHIP

We hereby certify that we are the owners of the property as described hereon, and that we hereby adopt this plan of subdivision with the consent and dedication of all streets, easements and other open spaces to public use.

DATE 11/14/74
OWNER Tommy Hood, Co-owner
OWNER Matthew for Cook Inlet Co.
OWNER

NOTARY'S ACKNOWLEDGEMENT

Certificate of ownership subscribed and sworn to before me this 14 day of Nov. 1974, at Kenai, Alaska.
NOTARY IN AND FOR THE STATE OF ALASKA. MY COMMISSION EXPIRES 22 Oct 1977

SURVEYOR'S CERTIFICATE

I hereby certify that I am a Registered Land Surveyor and that the survey presented is a survey made under my direct supervision and that the boundaries, easements, and other details are correct.

DATE 11/14/74
KENAI BRANCH, R.L.S. 1501-S

KENAI PENINSULA BOROUGH

I hereby certify that this subdivision plat has been found to comply with the regulations of the Kenai Peninsula Borough and that said plat has been approved by the Kenai Peninsula Borough Planning Commission.
DATE December 9, 1974
BOROUGH MATROR

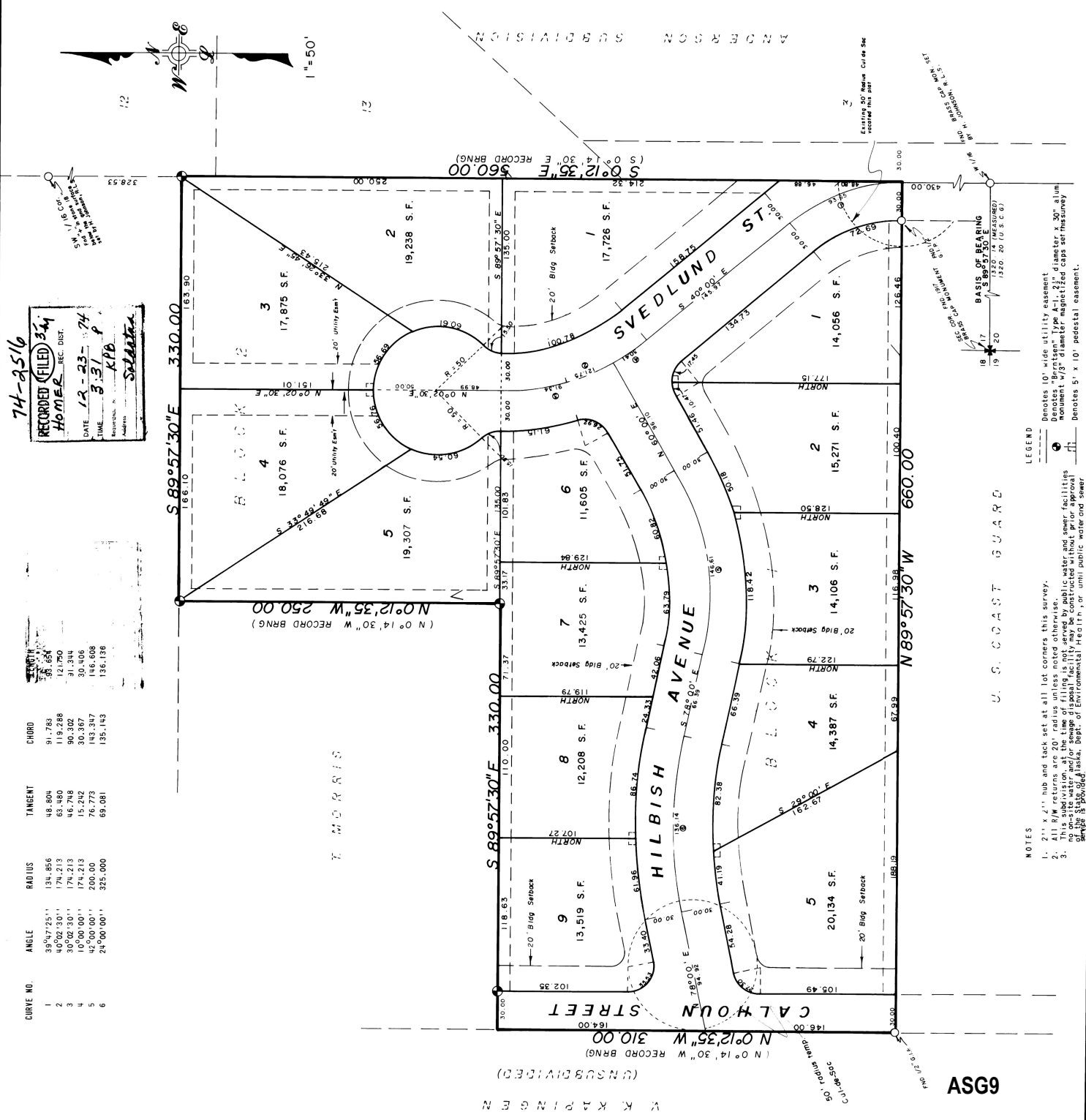
**Tract 1 of the Hilbish Subdivision
PLAT OF LOTS 1 THRU 5 OF
BLOCK 1 AND LOTS 1
THRU 9 OF BLOCK 2**

A resubdivision of Tract 1 of the Hilbish Subdivision into Lots 1 thru 5 of Block 1 and Lots 1 thru 9 of Block 2

SITUATED WITHIN A PORTION OF THE SW 1/4 SW 1/4 OF SECTION 17, T 6 S, R 13 W, S. M., HOMER RECORDING DISTRICT, ALASKA CONTAINING 6.591 ACRES

PREPARED FOR
Kenai Peninsula Borough
Homer, Alaska
DATE September 23, 1974 SCALE 1"=300'

PREPARED BY
Ken R. Rasmussen, R.L.S.
Susan Larkin
Homer, Alaska
DATE September 23, 1974 SCALE 1"=300'



74-2516
RECORDED (FILED) 34
HOMER REC. DIST.
DATE 12-23-74
TIME 3:31 P
KPB
SPLATZ

WETLANDS MAP





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

177-240-07

2024

Isrn: 63122

274 E DANVIEW AVE

Card R01

ADMINISTRATIVE INFORMATION

Neighborhood:
210 Homer City Limits

Property Class:
110 Residential Dwelling - single

TAG:
20 - HOMER CITY

LEGAL DESCRIPTION:

T 6S R 13W SEC 17 Seward Meridian HM 0742516 HILBISH SUB
TRACT 1 LOT 7 BLK 2

ACRES: 0.31

PRIMARY OWNER

DYE MICHAEL E
DYE JENIFER K
PO BOX 1559
HOMER, AK 99603-1559

Residential Dwelling - single

EXEMPTION INFORMATION

Residential Exemption - Borough

VALUATION RECORD

Assessment Year	2019	2020	2021	2022	2023	Worksheet
Land	41,400	41,400	41,800	43,000	51,300	58,000
Improvements	308,300	314,500	320,000	347,800	357,400	424,700
Total	349,700	355,900	361,800	390,800	408,700	482,700

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Residential City/Residential	49 User Definable Land Formul		0.31	170,000	170,000	52,700	R	Paved	10	5,270	58,000
								X Elec Yes			
								P Gas Yes			
								6 View Limited			
								K P/Water Yes			
								N P/Sewer Yes			
ASSESSED LAND VALUE (Rounded) :										5,270	58,000

MEMOS

Appraisal On File
03/20/2010 \$315,000 NANCY WHITMORE

Building Notes
04/17 AW/BA. NO RI; LTP. BACK WDDK N/V. QUALITY BASED ON INTERIOR

INSPECTION.

Real Estate Listing on File

ASG11

2024

Irsn: 63122

ORIGINAL

177-240-07

R01

PHYSICAL CHARACTERISTICS

Style: 2 L FRAME
Occupancy: Single Family
Story Height: 2.0
Finished Area: 2,971
Attic: None

ROOFING

Material: Comp sh to 235#
Type: Complex
Framing: Std for class
Pitch: Medium 5/12 to 8/12

FOUNDATION

Footing: Normal for class
Walls: Formed concrete

DORMERS

None

FLOORING

1.0 Plywd sub Base Allowance
2.0 Plywd sub Base Allowance

EXTERIOR COVER

1.0 Wood siding
2.0 Wood siding

INTERIOR WALLS

1.0 Normal for Class
2.0 Normal for Class

HEATING AND PLUMBING

Primary Heat: Radiant-floor
2-Fixt.Baths: 1 2 Kit sink: 1 1
3-Fixt.Baths: 2 6 Water Htr: 1 1
4-Fixt.Baths: 1 4 Extra fix: 1
5-Fixt.Baths: 0 0 TOTAL fix: 15

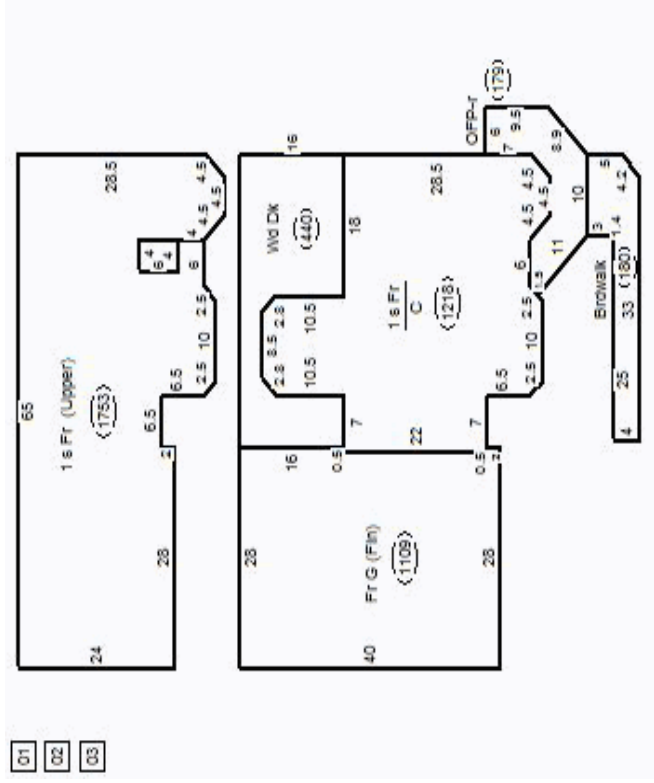


Table with 4 columns: Construction, BaseArea, floor FinArea, Value. Rows include Wood Frame and other construction details.

TOTAL BASE 227,500

INTERIOR

Table listing interior features like Frame/Siding/Roof/Dorme, Loft/Cathedral, Interior finish, etc., with corresponding values.

TOTAL INT 31,470

EXT FEATURES

Table listing exterior features like Att Garage, Att Carport, Bsm Garage, Ext Features with values.

TOTAL GAR/EXT FEAT 53,450

Quality Class/Grade: Avg 1.00

GRADE ADJUSTED VALUE (rounded) 312,420

SUMMARY OF IMPROVEMENTS

Table with columns: Improvement, Yr.Blt, Eff Const, Count, Base Rate, Adj Rate, W, L, Area, Size, Comp, Pys, Obs, Depr, Fnc, Depr, Loc, % Value. Lists improvements like DWELL, ATTGAR, DRIVE, etc.

TOTAL IMPROVEMENT VALUE (for this card) 424,700

SPECIAL FEATURES

Table with columns: Description, Count, Value. Lists features like FPG, WH, FINISHLO, etc.

ASG12

KENAI PENINSULA BOROUGH FIELD APPRAISAL DATA FORM

Parcel # 177-240-07 Cd # 1 of 1 InspDate 4/23/24 Appraiser G/T/J/V

STR. OVERRIDE VALUE

Redraw: Y N Reinspect: Y N Yr. _____ Supp. Roll: Y N Insp Reason: B

Property Class		Occupancy		Type:	Material:			Quality:		
VA 100	Condo 140	Single Family	<input checked="" type="checkbox"/> Condo	2 L	Frame	<input checked="" type="checkbox"/> Cabin				G
VA(Lnd Imp)105	AB 190	Duplex	Townhouse		Log		P			VG
RS 110	<input checked="" type="checkbox"/> CM VC 300	Triplex			Mas		L			EX
RS 112	CM(LndImp) 305	4-6 Family	Yr Blt 2000				F			HVI
RC 120	CM 350	Multi-family	Eff Yr 2008				AV	<input checked="" type="checkbox"/>		HVII
MH 130	LH VA 600	Other	Pct Comp. 84							
MH (only) 131	LH (LndImp) 605	Extra Living Units								
MH 132	Other	Designed	Converted							

Foundation		Roof		Roof Material		Heat		Plumbing			
Footings	Type	Built up		Hot Water		kitchen	water htr				
Normal for class	<input checked="" type="checkbox"/> Gable	CompSh to 235		<input checked="" type="checkbox"/> No Heat		2-fix	4-fixture				
Piers - no wall	<input type="checkbox"/> Gambrel	CompSh 240-260		Radiant Ceiling		3-fix	5-fixture				
Mono slab	<input type="checkbox"/> Flat or Shed	Comp Roll		Radiant Floor	<input checked="" type="checkbox"/>	Extra fixtures					
None	<input type="checkbox"/> A-Frame	Metal		Electric BB		No Plumbing					
Foundation Walls	<input checked="" type="checkbox"/> Complex	<input checked="" type="checkbox"/> Other		Forced Air		Special Features					
Formed Concrete	<input checked="" type="checkbox"/>	Shake-sh med		Space Heater		Elevator (Stops)					
Piers - no wall	<input type="checkbox"/> Pitch	Wood shingles				Sauna Bath (Interior)					
Chemonite	Low to 4/12	Features - Basement & Monitor		Whirlpool						(1)	
Cinder block	Med 5/12 - 8/12	<input checked="" type="checkbox"/>	Bsmt Garage	1C	2C	3C	Fireplaces				
Mono slab - no wall	High 9/12 & up	Egress Win #		Monitor			Fireplace	M	G	(1)	
None		MH Found. (Lin Ft)		ELEV			Wood Stove				

EXTERIOR DETAIL						INTERIOR DETAIL													
Ext. Cover	1	1.5	1.75	2	A	Dormers:	Floor Type	1	1.5	1.75	2	A	Interior Walls	1	1.5	1.75	2	A	
None						Shed	Plywood (OWJ)	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		Norm. for class	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>	
Alum or Steel						Gable	Slab						None						
Board & Batten							Other						Log						
Log Rustic						Electricity:	Finish	1	1.5	1.75	2	A	Panel A G						
Log Solid						None	None						Plywood						
Plywood (OSB)							Base Allowance	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		Sheetrock						
Stucco						Basement:	Concrete						Ceiling Finish	1	1.5	1.75	2	A	
T1-11 Economy						Wall	Carpet						Norm. for class	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>	
Vinyl							Ceramic Tile						Suspended						
Wood	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		Cover	Vinyl						Acoustic Tile						
Masonry Veneer							Hard Wood						Plywood						
Hardi-Plank							Pergo or Equal						Sheetrock						
													Wood						

SWL		LAND INFLUENCES						Same				
Cistern	Private Septic	Community	Y	N	View	N	L	G	E	Street Access		
Septic(3-4plex)	Sand Point	Gas			CCR's		Airstrip			Paved	Grv Maint	Unmain/Trail
Crib	Spring	Electric			HOA		Ag Rights			PLAT		Limited / NA
Septic (dup)	Private Water	Public H2O					SAME			Water Front		
	Sep(Holding)Tk	Public Sewer			Easement*		Other*			Ocean	River	Lake
LT#	RC#2	RR#20		Other#	TOPO	Steep	Ravine	Other	Wetlands	BOAT Launch		

LAND NOTES:

ADDITIONS / STAND ALONE STRUCTURES							
Code	Qual	Yr Blt	Eff Yr	Roof Mat.	Heat	Ext Cover	Value

DELETE ALL EXISTING OUTBUILDINGS? Y N							
Code	Qual	Yr Blt	Eff Yr	Size	Value	Features	
Drive	(1)						
03 PAV	A	-	-	1360			

NOTES:
 Delete 02 GRUHSE due to size, Delete 04 Bldg due to condition. Eff yr same due to ext'der maint.

APR 19 2024
 E.HERRIN

APPROVED
 APR 29 2024
 S.ROMAIN

KENAI PENINSULA BOROUGH FIELD APPRAISAL DATA FORM

100% complt per 2017
INSR.

Size Ranges	Cabin = 0 - 500 s.f.			Cottage = 501 - 800 s.f.			Res. = 801 - Infinity		
	mean = 70%	mean = 85%	mean = 100%	mean = 115%	mean = 135%	mean = 155%			
QUALITY	LOW 65 - 75%	FAIR 80 - 90%	AVERAGE 95 - 105%	GOOD 110 - 120%	VERY GOOD 125 - 145%	EXCELLENT 150 - 180%	#	#	#
FLOOR COVER	NONE or low grade on subfloor (no padding, etc)	Below average grade covering on Subfloor	Average builder-grade floor covering	10 - 20% above average grade floor covering	Very Good, upper-end floor coverings throughout	Excellent high-quality throughout	2.25	2.70	3.60
CABINETS & COUNTER TOPS	NONE or low grade (may be owner-built)	Below average commercial type	Average builder-grade	Upper end builder-grade quality (double vanities, etc)	Very Good cabinets and countertops (double vanities, etc)	Excellent high-quality throughout	2.10	2.55	4.35
KITCHEN APPLIANCES	NONE or low grade ROV only (no dishwasher, etc)	Below average builder-grade package	Average builder-grade package	Upper end builder-grade package	Very Good, high quality appliance package	Excellent high-quality throughout	1.95	2.40	4.05
FIXTURES Plumbing/Lighting	NONE or low grade	Lower grade commercial type fixtures	Builder-grade stock item fixtures	Upper end builder-grade fixtures	Very Good quality plumbing & lighting fixtures throughout	Excellent high-quality throughout	2.25	2.70	4.35
INTERIOR Door/Window Trim	NONE, owner-built or photo finish	Mahogany doors and photo finish trim	Average wood doors and trim	Above average quality doors and wood trim	Very Good quality custom doors and sculptured good wood trim	Excellent high-quality, exotic woods. Hand-finished unique designs	1.50	1.80	2.90
INTERIOR Partition Walls	NONE or Plywood/OSB	Below average paneing / sheetrock	Textured sheetrock and/or sheetrock paneing	Textured sheetrock with good quality wallpaper and/or wood paneling	High quality wallpaper, wood paneing and/or wainscoring, etc	Excellent high quality wallpaper, wood paneing and/or wainscoring, etc	7.50	8.50	14.5
CEILINGS	NONE, Plywood/OSB or below 8' height	Acoustic tile or sheetrock and full 8' ceiling height	Textured sheetrock & standard 8' ceiling height	Textured sheetrock 9' or 10' ceiling height. Vaulted or cathedral ceiling	Same as before but may include good wood paneing on open-beam ceiling	Same as before but may be unique in design, detail and effect	3.75	4.25	7.25
WINDOW FENESTRATION	Minimal single-pane low grade sliders or non-opening	Smaller than average sliding or crank-out w/storm windows	Ample average quality sliding or crank-out thermo pane	Good quality, larger than average. Some round, half-round, octagon, etc	Abundant. Very Good quality windows (Low "E" reflective, etc)	Same as before but may be unique in design, detail and effect	15.0	17.0	29.0
OVERALL WORKMANSHIP	Low cost, poor quality workmanship and design. Below minimum standard. No design or detail	Below average workmanship but meets minimum standards. 2 X 4 construction. Minimal design	Average workmanship, meets or exceeds minimum standard. 2 X 6 construction	Above average workmanship with some attention to design and detail. 2 X 6 construction Energy Eff. Package	Very Good workmanship to interior refinements and detail. exterior has some custom design and ornamentation	Excellent high quality workmanship, finishes and appointments and attention to detail. Unique in design, etc	37.5	45.0	72.5
							35.0	67.5	90.0
							33.0	62.5	82.5
							30.0	55.0	75.0

Rev (02/2013)

02/08/2013 Prepared by the Kenai Peninsula Borough Assessing Dept. S:\Les Crane\Forms\Les-FieldApprForm.xls (Side 2)

ASG14

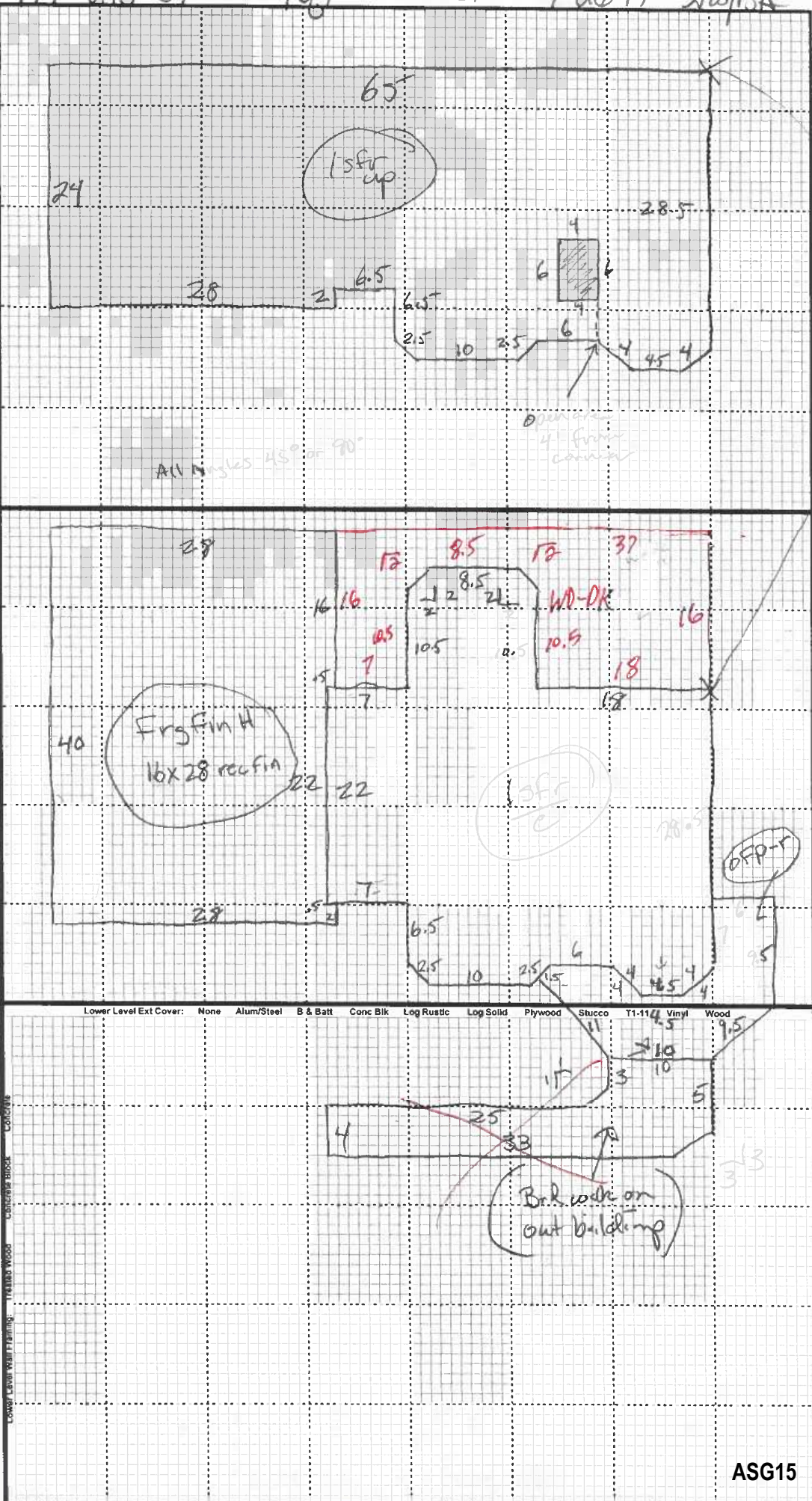
Completion Estimate	%	Total
Plans Permits & Surveying	2	2
Water/Sewer Rough-in	2	4
Excavation, Forms, & Backfill	3	6
Foundation	4	14
Roof Framing	5	35
Windows & Exterior Doors	1	37
Roof Cover	1	40
Plumbing Rough-in	4	44
Insulation	1	45
Electrical Rough-in	6	51
Heating	5	56
Exterior Cover & Paint	2	62
Int. Drywall, Tape & Texture	8	70
Int. Cabinets, Doors, Trim Etc.	13	83
Plumbing Fixtures	5	88
Floor Covers	1	91
Built in Appliances	3	94
Light Fixtures & Finish Hardware	2	98
Painting & Decorating	1	100
Total Completion	16	84

QUALITY	70% of P	G-	110%
CBN -	80% of P	G	115%
CBN +	90% of P	G+	120%
P-	< 40%	VG-	125%
P	50%	VG	135%
P+	60%	VG+	145%
L-	65%	EX-	150%
L	70%	EX	165%
L+	75%	EX+	180%
F-	80%	HV-	185
F	85%	HV	190%
F+	90%	HV+	195%
A-	95%	HV+	200%+
A	100%		
A+	105%		

LEVEL 2

LEVEL 1

BELOW GRADE





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

177-240-07

2024

Isrn: 63122

274 E DANVIEW AVE

Card R01

ADMINISTRATIVE INFORMATION

Neighborhood:
210 Homer City Limits

Property Class:
110 Residential Dwelling - single

TAG:
20 - HOMER CITY

LEGAL DESCRIPTION:

T 6S R 13W SEC 17 Seward Meridian HM 0742516 HILBISH SUB
TRACT 1 LOT 7 BLK 2

ACRES: 0.31

PRIMARY OWNER

DYE MICHAEL E
DYE JENNIFER K
PO BOX 1559
HOMER, AK 99603-1559

Residential Dwelling - single

VALUATION RECORD

Assessment Year	2019	2020	2021	2022	2023	Worksheet
Land	41,400	41,400	41,800	43,000	51,300	58,000
Improvements	308,300	314,500	320,000	347,800	357,400	423,800
Total	349,700	355,900	361,800	390,800	408,700	481,800

LAND DATA AND CALCULATIONS

Type	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	\$ or %	AdjAmt	Value
Residential City/Residential49	User Definable Land Formul	0.31	170,000	170,000	52,700	R Paved	10	5,270	58,000
						X Elec Yes			
						P Gas Yes			
						6 View Limited			
						K P/Water Yes			
						N P/Sewer Yes			
ASSESSED LAND VALUE (Rounded) :								5,270	58,000

MEMOS

Appraisal On File

03/20/2010 \$315,000 NANCY WHITMORE

Building Notes

04/17 AW/BA. NO RI; LTP. BACK WDDK N/V. QUALITY BASED ON INTERIOR INSPECTION.

04/24 GT/JN DELETE 02 GRNHSE DUE TO SIZE, DELETE 04 BRDWALK DUE TO CONDITION. EFF YR SAME DUE TO EXT DEF MAINT.

Real Estate Listing on File

LAND INFLUENCES										
Community	Y	N	View	N	L	G	E	Street Access		
Gas			CCRs		Airstrip			Paved	Grv Maint	Grv Unmain
Electric			HOA		For Sale			PLAT	TRAIL	NONE
Public H2O			Hwy Fnt		Ag Right				WATERFRONT	
Public Sewer			Easement		Other			Ocean	River	Lake
LAND TYPE	RR#20		OTHER:					Pond	Dedicated Boat Launch	
TOPO	Steep		Ravine	Other					Wetlands	

2024

Irsn: 63122

RECOMMENDED

177-240-07

R01

PHYSICAL CHARACTERISTICS

Style: 2 L FRAME
Occupancy: Single Family
Story Height: 2.0
Finished Area: 2,971
Attic: None

ROOFING

Material: Comp sh to 235#
Type: Complex
Framing: Std for class
Pitch: Medium 5/12 to 8/12

FOUNDATION

Footing: Normal for class
Walls: Formed concrete

DORMERS

None

FLOORING

1.0 Plywd sub Base Allowance
2.0 Plywd sub Base Allowance

EXTERIOR COVER

1.0 Wood siding
2.0 Wood siding

INTERIOR WALLS

1.0 Normal for Class
2.0 Normal for Class

HEATING AND PLUMBING

Primary Heat: Radiant-floor
2-Fixt.Baths: 1 2 Kit sink: 1 1
3-Fixt.Baths: 2 6 Water Htr: 1 1
4-Fixt.Baths: 1 4 Extra fix: 1
5-Fixt.Baths: 0 0 TOTAL fix: 15

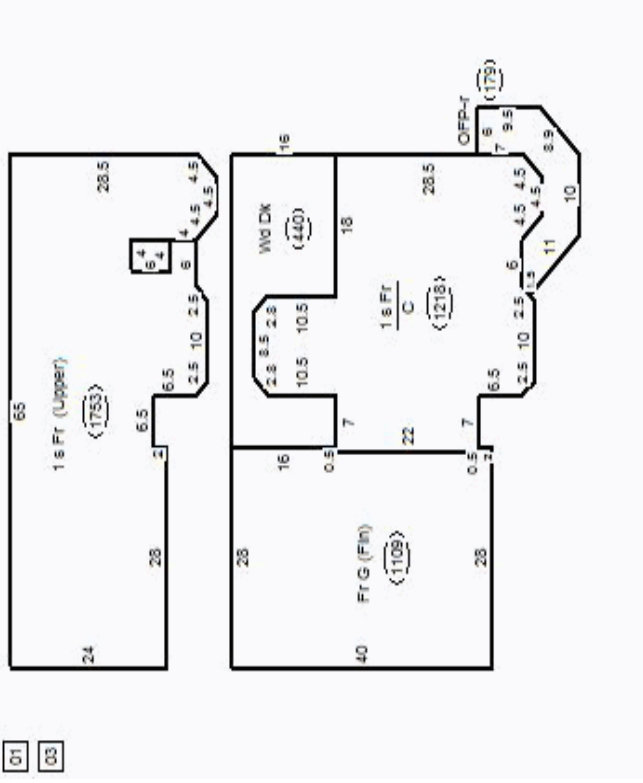


Table with 4 columns: Construction, BaseArea, floor FinArea, Value. Rows include Wood Frame and other construction details.

TOTAL BASE 227,500

INTERIOR

Table with 2 columns: Description, Value. Rows include Frame/Siding/Roof/Dorme, Loft/Cathedral, Interior finish, etc.

TOTAL INT 31,470

EXT FEATURES

Table with 2 columns: Description, Value. Rows include Att Garage, Att Carport, Bsmt Garage, Ext Features.

TOTAL GAR/EXT FEAT 53,450

Quality Class/Grade: Avg 1.00

GRADE ADJUSTED VALUE (rounded) 312,420

SUMMARY OF IMPROVEMENTS

Table with 12 columns: Improvement, Yr.Blt, Story or Ht, Grade, Const, Eff, Count, Base Rate, Adj Rate, W, L, Area, Size, Comp, Pys, Obs, Depr, Fnc, Depr, Loc, Rdf, Adj, Comp, Value. Rows include DWELL, ATTGAR, DRIVE, PAV.

TOTAL IMPROVEMENT VALUE (for this card) 423,800

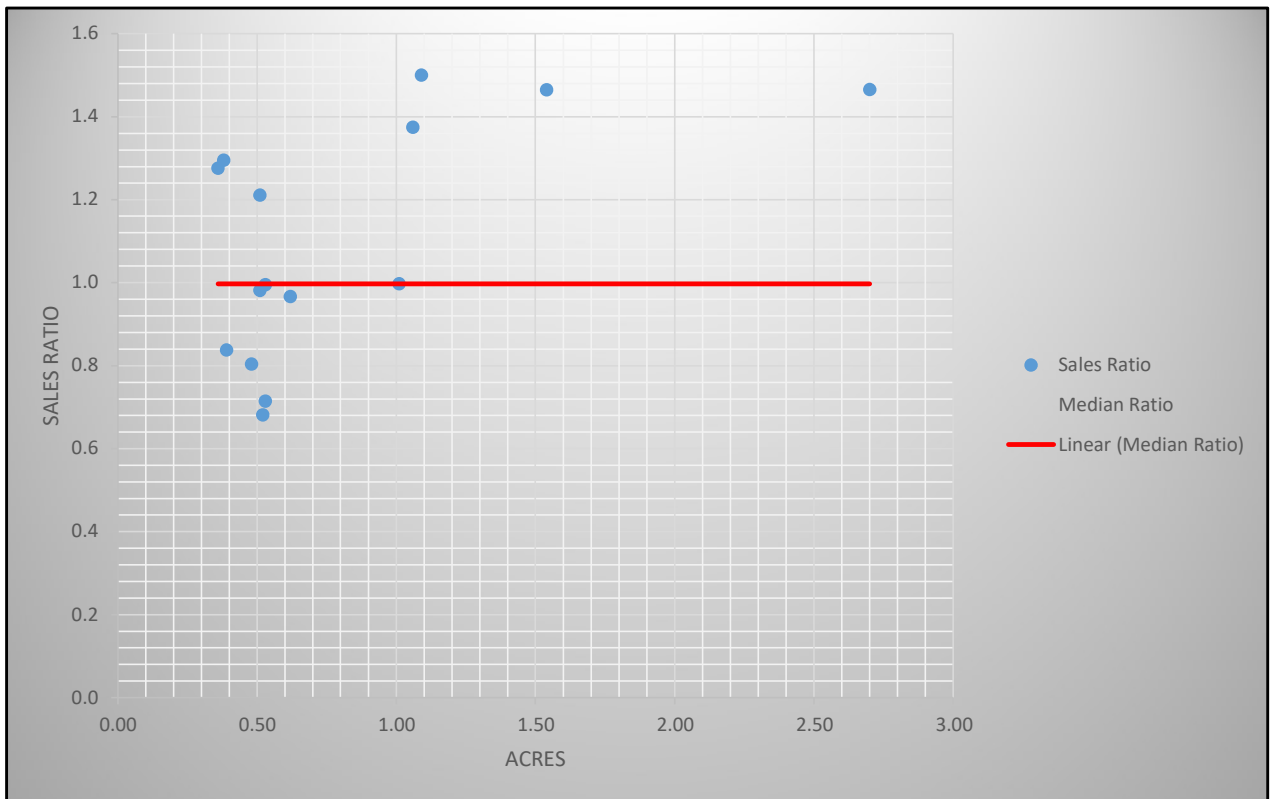
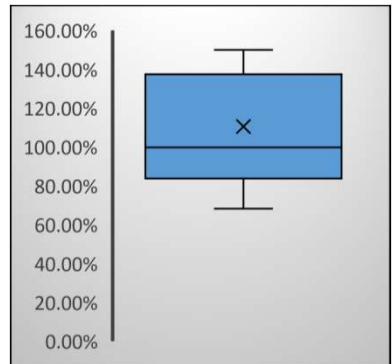
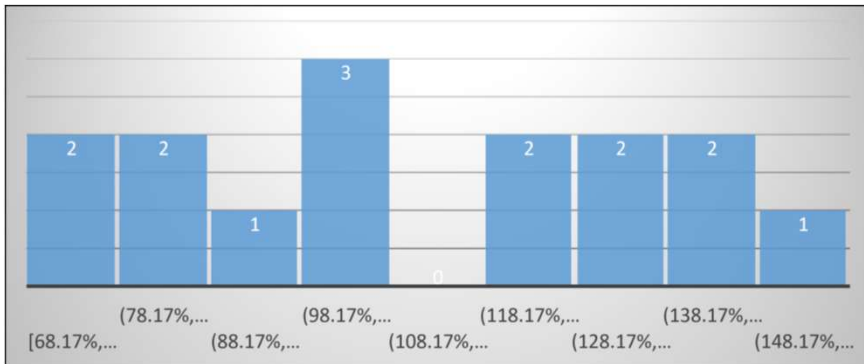
SPECIAL FEATURES

Table with 2 columns: Description, Value. Rows include FPG, WH, FINISHLO, H, IF.

ASG17

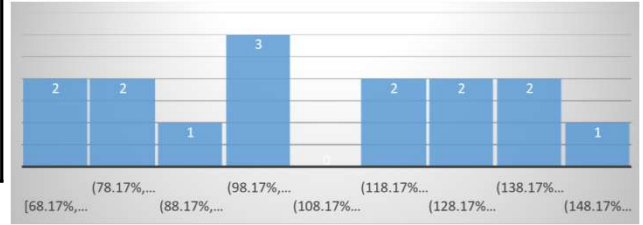
LAND SALES RATIO STUDY

Ratio Sum	16.57		Excluded	0
Mean	110.46%	Earliest Sale	# of Sales	15
Median	99.74%	Latest Sale	Total AV	\$ 1,764,600
Wtd Mean	104.70%	Outlier Information		
PRD:	1.05	Range	Minimum	68.17%
COD:	24.10%	Lower Boundary	Maximum	150.00%
St. Dev	0.2824	Upper Boundary	Min Sale Amt	\$ 47,500
COV:	25.57%		Max Sale Amt	\$ 195,000



LAND SALES RATIO STUDY

Ratio Sum	16.57	1.48		Excluded	0
Mean	110.46%	Earliest Sale	1/25/2022	# of Sales	15
Median	99.74%	Latest Sale	7/21/2023	Total AV	\$ 1,764,600
Wtd Mean	104.70%	Outlier Information		Total SP	\$ 1,685,400
PRD:	1.05	Range	1.5	Minimum	68.17%
COD:	24.10%	Lower Boundary	3.23%	Maximum	150.00%
St. Dev	0.2824	Upper Boundary	218.02%	Min Sale Amt	\$ 47,500
COV:	25.57%			Max Sale Amt	\$ 195,000



NBH

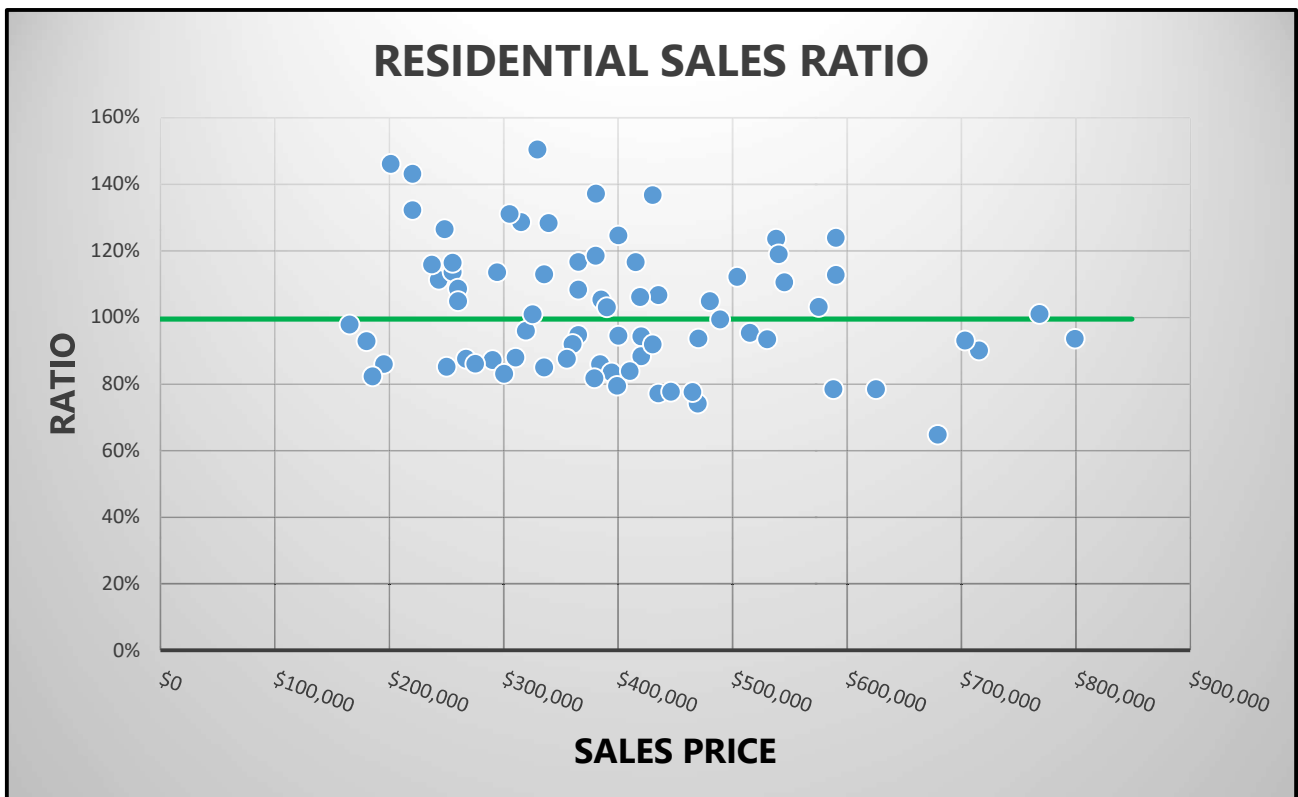
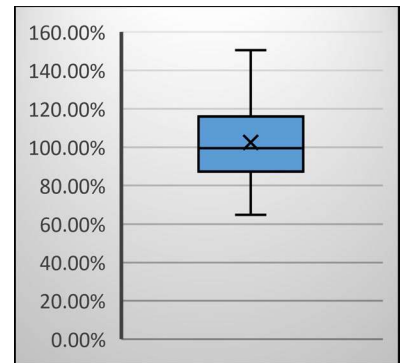
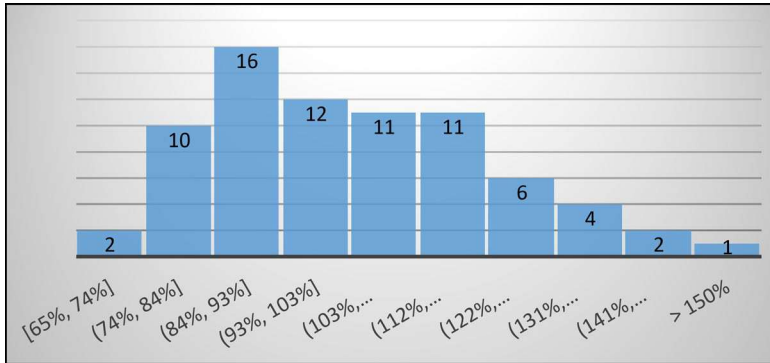
neighborhooc	pxfer_date	Irsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2023 Cert	Lanc	Ratio
210	5/16/22	101320	17359475	1.09	\$ 142,500	\$ 95,000	2	C	\$ 126,200		150.00%
210	4/8/22	59236	17369051	1.06	\$ 65,300	\$ 47,500	2	C	\$ 57,800		137.47%
210	4/22/22	59485	17405003	1.54	\$ 102,400	\$ 69,900	2	V	\$ 90,600		146.49%
210	3/11/22	59760	17411113	2.70	\$ 175,900	\$ 120,000	2	C	\$ 155,600		146.58%
210	4/7/23	111007	17510274	0.48	\$ 100,500	\$ 125,000	2	C	\$ 85,200		80.40%
210	6/6/23	111011	17510278	0.62	\$ 134,400	\$ 139,000	2	C	\$ 91,100		96.69%
210	5/5/23	61849	17524124	0.52	\$ 78,400	\$ 115,000	2	C	\$ 58,700		68.17%
210	5/18/22	98359	17525012	1.01	\$ 114,700	\$ 115,000	2	C	\$ 101,400		99.74%
210	5/23/23	105962	17702117	0.39	\$ 113,100	\$ 135,000	2	C	\$ 113,900		83.78%
210	5/2/22	105976	17702131	0.53	\$ 139,400	\$ 140,000	2	V	\$ 123,300		99.57%
210	7/21/23	105976	17702131	0.53	\$ 139,400	\$ 195,000	2	C	\$ 123,300		71.49%
210	1/25/22	108161	17702138	0.51	\$ 108,000	\$ 110,000	2	C	\$ 95,600		98.18%
210	3/22/22	109364	17702161	0.51	\$ 132,000	\$ 109,000	2	V	\$ 122,100		121.10%
210	4/29/22	88643	17902114	0.38	\$ 110,100	\$ 85,000	2	C	\$ 64,000		129.53%
210	4/29/22	88644	17902115	0.36	\$ 108,500	\$ 85,000	2	C	\$ 63,100		127.65%

NBH # 210

HT 1 L - 85

#REF!

RATIO SUM:	76.84	12/1/2018	2.65	# OF SALES:	75
MEAN:	102.46%	Earliest Sale	1/19/2021	TOTAL AV:	\$ 30,123,400
MEDIAN:	99.51%	Latest Sale	9/15/2023	TOTAL SP:	\$ 29,849,864
WTD MEAN:	100.92%	Outlier Information		MINIMUM:	64.86%
PRD:	1.02	Range	1.5	MAXIMUM:	150.55%
COD:	15.72%	Lower Boundary	44.20%	MIN SALE AMT:	\$ 165,000
ST. DEV	19.01%	Upper Boundary	159.07%	MAX SALE AMT:	\$ 799,000
COV:	18.55%				



RATIO STUDY

RATIO SUM:	76.84	12/1/2011	2.65	# OF SALES:	75
MEAN:	102.46%	Earliest Sale	1/19/2021	TOTAL AV:	\$ 30,123,400
MEDIAN:	99.51%	Latest Sale	9/15/2023	TOTAL SP:	\$ 29,849,864
WTD MEAN:	100.92%	Outlier Info		MINIMUM:	64.86%
PRD:	1.02	Range	1.50	MAXIMUM:	150.55%
COD:	15.72%	Lower Boun	44.20%	SALE AMT:	\$ 165,000
ST. DEV	19.01%	Upper Boun	159.07%	SALE AMT:	\$ 799,000
COV:	18.55%				\$ 849,000

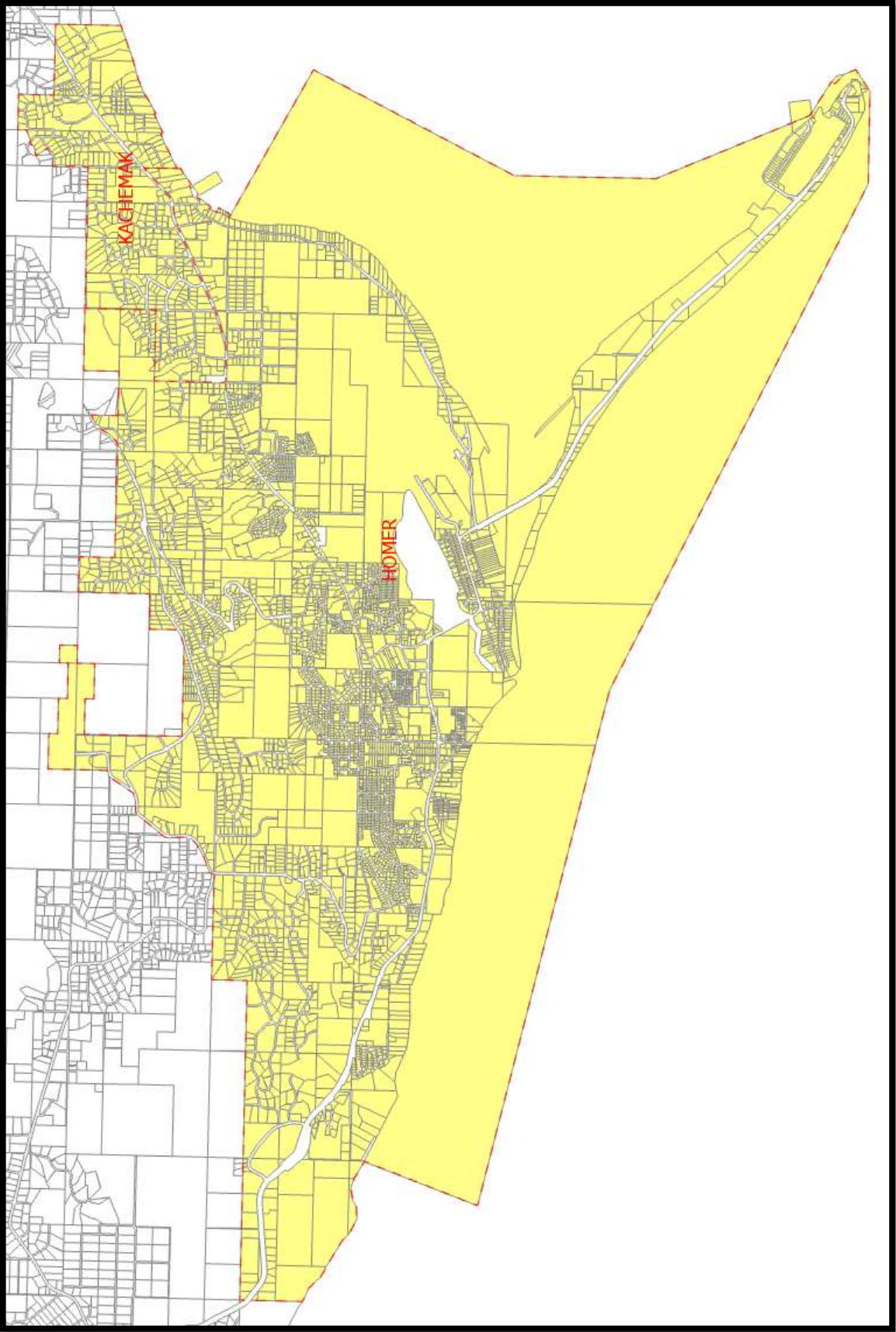
RATIO DATE:	2024
HOUSE TYPE	1 L - 85
MKT AREA:	210

PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
17305410	210	\$ 545,400	\$ 57,900	\$ 603,300	\$ 545,000	110.70%	11	5/18/2023	G
17305415	210	\$ 241,000	\$ 50,200	\$ 291,200	\$ 220,000	132.36%	11	2/12/2021	A+
17305447	210	\$ 278,100	\$ 52,500	\$ 330,600	\$ 384,000	86.09%	41	3/31/2023	A+
17324107	210	\$ 389,500	\$ 51,300	\$ 440,800	\$ 470,000	93.79%	11	7/7/2023	A+
17324132	210	\$ 568,100	\$ 163,600	\$ 731,700	\$ 590,000	124.02%	11	7/14/2021	G-
17324148	210	\$ 271,000	\$ 64,900	\$ 335,900	\$ 435,000	77.22%	76	5/27/2022	A
17359445	210	\$ 366,200	\$ 124,600	\$ 490,800	\$ 625,000	78.53%	21	3/4/2022	G
17359508	210	\$ 542,800	\$ 123,000	\$ 665,800	\$ 590,000	112.85%	21	8/3/2021	G
17369040	210	\$ 222,300	\$ 48,300	\$ 270,600	\$ 243,000	111.36%	41	4/27/2022	A
17369076	210	\$ 253,500	\$ 36,500	\$ 290,000	\$ 255,000	113.73%	11	1/22/2021	A
17402201	210	\$ 323,600	\$ 163,000	\$ 486,600	\$ 489,000	99.51%	21	5/23/2023	G
17402203	210	\$ 185,100	\$ 210,800	\$ 395,900	\$ 365,000	108.47%	11	9/21/2021	A
17405021	210	\$ 270,600	\$ 135,300	\$ 405,900	\$ 385,000	105.43%	21	6/4/2021	A+
17405101	210	\$ 559,900	\$ 105,700	\$ 665,600	\$ 537,700	123.79%	61	7/1/2021	G-
17405931	210	\$ 670,100	\$ 106,400	\$ 776,500	\$ 768,000	101.11%	11	7/1/2022	VG
17411118	210	\$ 305,500	\$ 99,800	\$ 405,300	\$ 315,000	128.67%	15	3/26/2021	A-
17413031	210	\$ 282,600	\$ 63,500	\$ 346,100	\$ 365,000	94.82%	61	9/21/2021	A
17420105	210	\$ 102,500	\$ 245,900	\$ 348,400	\$ 469,500	74.21%	11	6/19/2023	F
17427013	210	\$ 207,200	\$ 89,800	\$ 297,000	\$ 255,000	116.47%	11	3/5/2021	A+
17444031	210	\$ 476,200	\$ 117,600	\$ 593,800	\$ 575,000	103.27%	11	6/2/2023	A+
17445001	210	\$ 360,200	\$ 138,700	\$ 498,900	\$ 400,000	124.73%	21	7/7/2021	A
17502067	210	\$ 209,400	\$ 73,200	\$ 282,600	\$ 260,000	108.69%	11	5/19/2021	A
17502082	210	\$ 515,900	\$ 72,600	\$ 588,500	\$ 430,000	136.86%	41	4/5/2021	A
17503018	210	\$ 215,900	\$ 59,000	\$ 274,900	\$ 237,000	115.99%	11	12/14/2021	A
17508214	210	\$ 166,800	\$ 86,300	\$ 253,100	\$ 290,000	87.28%	21	5/10/2022	A-
17510206	210	\$ 427,900	\$ 94,100	\$ 522,000	\$ 380,250	137.28%	11	5/14/2021	G-
17510209	210	\$ 401,300	\$ 63,100	\$ 464,400	\$ 435,000	106.76%	11	7/12/2021	G-
17510238	210	\$ 651,500	\$ 97,200	\$ 748,700	\$ 799,000	93.70%	21	9/15/2023	G-
17510322	210	\$ 305,800	\$ 90,700	\$ 396,500	\$ 420,000	94.40%	11	7/13/2021	A+
17510335	210	\$ 399,200	\$ 92,500	\$ 491,700	\$ 515,000	95.48%	85	6/16/2021	A+
17510349	210	\$ 304,900	\$ 66,800	\$ 371,700	\$ 420,000	88.50%	11	5/26/2023	G-
17511114	210	\$ 282,800	\$ 48,800	\$ 331,600	\$ 360,000	92.11%	21	3/31/2023	A+
17512411	210	\$ 307,400	\$ 53,700	\$ 361,100	\$ 464,678	77.71%	21	8/18/2023	G+
17516033CO03	210	\$ 131,700	\$ 36,100	\$ 167,800	\$ 195,000	86.05%	81	2/3/2023	A
17516033CO10	210	\$ 109,800	\$ 42,600	\$ 152,400	\$ 185,000	82.38%	82	4/15/2022	A
17516058CO04	210	\$ 451,000	\$ 53,200	\$ 504,200	\$ 480,000	105.04%	41	7/14/2023	G-
17524115	210	\$ 317,800	\$ 84,400	\$ 402,200	\$ 390,000	103.13%	21	11/7/2022	A+
17524122	210	\$ 204,200	\$ 106,900	\$ 311,100	\$ 354,761	87.69%	11	2/28/2022	A+
17524188	210	\$ 375,800	\$ 50,400	\$ 426,200	\$ 365,000	116.77%	11	2/3/2021	G
17524192	210	\$ 258,500	\$ 56,500	\$ 315,000	\$ 220,000	143.18%	41	4/2/2021	A
17525001	210	\$ 365,700	\$ 79,300	\$ 445,000	\$ 419,000	106.21%	11	7/16/2021	G-
17526022	210	\$ 385,100	\$ 50,400	\$ 435,500	\$ 339,000	128.47%	21	3/2/2021	G-
17530002	210	\$ 299,000	\$ 47,700	\$ 346,700	\$ 446,000	77.74%	76	5/13/2022	A
17530024	210	\$ 276,900	\$ 52,500	\$ 329,400	\$ 394,000	83.60%	31	3/3/2022	A
17531021	210	\$ 443,100	\$ 52,500	\$ 495,600	\$ 329,200	150.55%	21	3/16/2021	A
17701027	210	\$ 360,000	\$ 101,900	\$ 461,900	\$ 588,000	78.55%	11	5/12/2023	A+
17701053	210	\$ 309,600	\$ 85,900	\$ 395,500	\$ 430,000	91.98%	41	6/25/2021	A+
17701059	210	\$ 515,000	\$ 127,900	\$ 642,900	\$ 540,000	119.06%	11	2/26/2021	G+
17702069	210	\$ 592,200	\$ 52,300	\$ 644,500	\$ 715,000	90.14%	85	6/1/2022	A+
17702103	210	\$ 528,300	\$ 126,300	\$ 654,600	\$ 703,000	93.12%	11	5/4/2021	VG-
17705112	210	\$ 331,000	\$ 47,100	\$ 378,100	\$ 400,000	94.53%	76	11/18/2021	A
17705129	210	\$ 331,500	\$ 47,100	\$ 378,600	\$ 335,000	113.01%	41	9/22/2021	G-
17705135	210	\$ 265,700	\$ 48,200	\$ 313,900	\$ 248,000	126.57%	41	2/5/2021	A
17705137	210	\$ 447,600	\$ 48,200	\$ 495,800	\$ 530,000	93.55%	21	4/28/2023	G-
17705148	210	\$ 123,000	\$ 44,400	\$ 167,400	\$ 180,000	93.00%	77	5/21/2021	A
17707028	210	\$ 356,100	\$ 44,000	\$ 400,100	\$ 305,000	131.18%	11	5/25/2021	A+
17707049	210	\$ 252,600	\$ 57,500	\$ 310,100	\$ 379,000	81.82%	11	9/15/2023	A
17709105	210	\$ 224,800	\$ 60,300	\$ 285,100	\$ 335,000	85.10%	11	11/2/2022	A-
17709208	210	\$ 374,100	\$ 66,300	\$ 440,400	\$ 679,000	64.86%	25	5/1/2023	G+
17721003	210	\$ 258,200	\$ 59,000	\$ 317,200	\$ 399,000	79.50%	41	8/9/2021	A+
17724016	210	\$ 289,900	\$ 54,200	\$ 344,100	\$ 410,000	83.93%	31	7/18/2023	A
17725014	210	\$ 242,900	\$ 63,600	\$ 306,500	\$ 319,000	96.08%	11	6/9/2021	A
17726033	210	\$ 276,800	\$ 57,500	\$ 334,300	\$ 294,000	113.71%	11	1/19/2021	A
17731015	210	\$ 216,900	\$ 56,000	\$ 272,900	\$ 310,000	88.03%	61	10/1/2021	A

RATIO STUDY

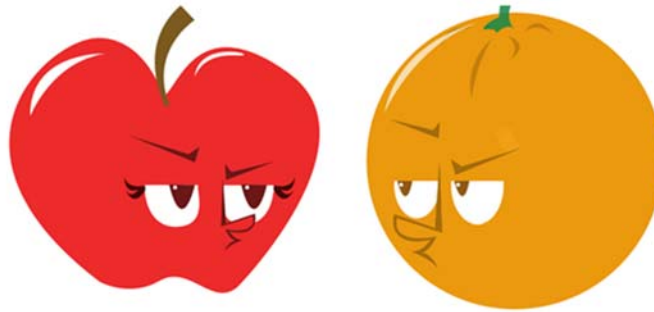
PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
17731024	210	\$ 427,300	\$ 57,000	\$ 484,300	\$ 415,000	116.70%	21	5/10/2021	G
17731025	210	\$ 215,900	\$ 57,000	\$ 272,900	\$ 260,000	104.96%	21	3/25/2022	A+
17732006	210	\$ 276,400	\$ 51,800	\$ 328,200	\$ 325,000	100.98%	11	6/8/2021	A+
17902053	210	\$ 424,600	\$ 140,800	\$ 565,400	\$ 503,775	112.23%	11	6/2/2021	A+
17903040	210	\$ 320,200	\$ 130,700	\$ 450,900	\$ 380,000	118.66%	45	12/30/2021	A
17904015	210	\$ 203,200	\$ 90,700	\$ 293,900	\$ 201,000	146.22%	45	6/15/2022	A-
17912428	210	\$ 198,500	\$ 50,900	\$ 249,400	\$ 300,000	83.13%	11	4/5/2023	A+
17918113CO01	210	\$ 81,200	\$ 80,400	\$ 161,600	\$ 165,000	97.94%	80	1/27/2022	A
17931048	210	\$ 190,700	\$ 43,400	\$ 234,100	\$ 267,000	87.68%	21	5/14/2021	A
17937006	210	\$ 170,100	\$ 43,200	\$ 213,300	\$ 250,000	85.32%	41	4/28/2022	A-
17937020	210	\$ 194,000	\$ 42,900	\$ 236,900	\$ 275,000	86.15%	11	6/30/2021	A

MARKET AREA MAP



Price per Acre Comparison

A very popular way to compare land values is to do a simple Price per Acre calculation. Simply stated this is the assessed value divided by the acreage. This will work just fine if the properties you are comparing are exactly the same size and have the exact same influences, otherwise you are just comparing apples to oranges.



Below is a sample comparison of 2 parcels that have the same acreage, with different influences.

5.0 AC Base	\$ 50,000		5.0 AC Base	\$ 50,000
Gravel Maint	\$ -		Paved	\$ 5,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas No	\$ (10,000)		Gas Yes	\$ -
View Limited	\$ 12,000		View Good	\$ 25,000
			Waterfront Pond	\$ 25,000
Land Value	\$ 52,000		Land Value	\$ 105,000
Price/AC	\$ 10,400		Price/AC	\$ 21,000

Below is a sample comparison of 2 parcels that have the same influences, with different acreages.

5.0 AC Base	\$ 50,000		10.0 AC Base	\$ 70,000
Paved	\$ 5,000		Paved	\$ 7,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas Yes	\$ -		Gas Yes	\$ -
View Good	\$ 25,000		View Good	\$ 35,000
Waterfront Pond	\$ 25,000		Waterfront Pond	\$ 35,000
Land Value	\$ 105,000		Land Value	\$ 147,000
Price/AC	\$ 21,000		Price/AC	\$ 14,700

Definitions

Assessment progressivity (regressivity). An appraisal bias such that higher value properties are appraised higher (lower) than low-value properties. See also price-related differential.

Coefficient of dispersion (COD). The average deviation of a group of numbers from the median expressed as a percentage of the median. In ratio studies, the average percentage deviation from the median ratio. *Acceptable range: Land under 30%, residential under 20%.*

Coefficient of variation (COV). The standard deviation expressed as a percentage of the mean. *Acceptable range: 1.25 of the COD.*

Mean: The result of adding all the values of a variable and dividing by the number of values. For example, the arithmetic mean of 3, 5, and 10 is 18 divided by 3, or 6. Also called the arithmetic mean.

Median. The midpoint or middle value when a set of values is ranked in order of magnitude; if the number of values is even, the midpoint or average of the two middle values. *Acceptable range: 90% to 110%*

Price-related differential (PRD). The mean divided by the weighted mean. The statistic has a slight bias upward. Price-related differentials above 1.03 tend to indicate assessment regressivity; price-related differentials below 0.98 tend to indicate assessment progressivity. *Acceptable range: 0.98 to 1.03.*

Progressivity. See assessment progressivity (regressivity)

Regressivity. See assessment progressivity (regressivity)

Standard deviation (St. Dev). The statistical calculated from a set of number by subtracting the mean from each value and squaring the remainders, adding together these squares, dividing by the size of the sample less one, and taking the square root of the result. When the data are normally distributed, one can calculate the percentage of observations within any number of standard deviations of the mean from normal probability table. When the data are not normally distributed, the standard deviation is less meaningful and should be used with caution.

Weighted mean; weighted average (wtd mean). An average in which the observations are weighted based on some criterion. In ratio studies, the weighted mean is a calculated by weighting the ratios based on their sale prices. A shortcut method is to sum the appraisals or assessments, sum of the sales prices, and divided the first result by the second. (International Association of Assessing Officers, 1990)

References

International Association of Assessing Officers. (1990). *Property Appraisal and Assessment Administration*. Chicago: International Association of Assessing Officers.

Influence Definitions

View

- **None:** No view other than immediate surroundings, could have a view if trees on adjoining properties were removed.
- **Limited:** Less than 45° viewable unobstructed, greater than 45° view angle with obstructions, mountain top view, view from 2nd story, able to view beyond adjacent lots, overlooking an area that would provide increased viewing opportunities for wildlife (rule of thumb, distance greater than football field).
- **Good:** 45°-90° view, unobstructed view, at least 1 feature, **mountain, river, lake, inlet etc.** Able to view beyond adjacent lots. (*River, Lake and Inlet frontage property will always have at least a Good or Excellent View*)
- **Excellent:** 90° or greater view, unobstructed, 2 or more features.

Street Access

- **Paved Access:** Paved road & government maintained.
- **Gravel Maintained:** Gravel road & maintained by the borough or another organized entity.
- **Gravel Unmaintained:** Gravel road but is not maintained by the borough (check Arcmap), could be maintained by the subdivision, HOA or private owner(s).
- **Trail:** *No longer used. If can be driven to year round, use gravel unmaintained, otherwise platted.*
- **Platted:** Road platted but not built.
- **Limited/NA:** Section line easement. No platted access. To include water, beach only access.

Utilities

- **Gas & Electric Yes/No:** To be considered as having gas & electric utilities must be at the property, directly across the street from property (not paved), or on the same side of the road and 1 lot away or less than 300 feet away. If street is paved & influence is across the road, parcel to be marked at not having service available.
- **Public/Community Water & Sewer:** Service is provided by municipality or by HOA. City lots are presumed to have this service though certain subdivision do not and need private well/septic influence. If only 1 of the services is available, mark Yes. Add well or septic if necessary for service not available. If street is paved & influence is across the road, parcel to be marked at not having service available.

Water Front

- **Ocean:** Fronts on major body of Saltwater, *Cook Inlet, Kachemak Bay, Resurrection Bay.*
- **River:** Fronts on a major navigable river, *Kenai River, Kasilof River.*
- **Lake:** Fronts on major lake, big enough to get a float plane on & off (approx. 3000') *Mackey Lake, Longmere Lake, Island Lake.*
- **Pond/Stream/Canal:** Fronts on smaller body of water, may be a fair size, but typically not able to get float plane on/off. *Arc Lake, Sport Lake, Echo Lake.* Not generally navigable by boat. *Funny River, Deep Creek, Anchor River, Swanson River.*

Topo

- **Steep:** Topography that is greater than usual incline/decline, making access & building difficult. At least 15 feet in elevation change and no less than 45% average slope (*4.5 feet vertical per 10 feet horizontal*)
- **Ravine:** Ravine or swale, a long deep hollow in the surface with wall height of at least 15 feet and average slope of 500% (*5 feet vertical per 1 foot horizontal*)
- **Other:** Any additional topographical feature that would have an influence on property, value. Topo features not described in the form.
- **Wetlands:** Water within 1 foot of the surface is considered wetlands. A Typical indicator of wetlands is scrubby black spruce.

Protective CCR's / HOA: Covenants, Conditions & Restrictions for individual subdivisions, Homer Owners Association. *Check S Drive or Contact title company.*

Airstrip: Private dirt/grass/gravel strip, off strip access.

Airstrip Improved: Gravel/ Paved, maintained, lights.

Agriculture Rights: Restrictions on property, limiting use of property or portion of property to agriculture use.

Easement: Description of a typical easements. Such as Overhead Power Line, Gas Line or other. Typical easements would include utility easements for providing utilities to local subdivision. Usually the front 10'-20' of the property.

Other: Other features not mentioned in form, describe in notes section.

Notes Section: Further description of influences or describe influences not accounted for in input sheet. Example, a Power Line easement running across property. Private Boat launch for subdivision.

For any properties that are not typical and fall outside of these parameters, See land appraiser for final determination.

AS 29.45.110. Full and True Value.

- (a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS [29.45.060](#) , and [29.45.230](#). The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.

AS 29.45.130. Independent Investigation

- (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property.
- (b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes.
- (c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor.

MARKET VALUE

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Appraisal of Real Estate 11th Edition - Appraisal Institute)

BURDEN OF PROOF

The appellant has the burden of proving or providing any information to show that the assessed values are excessive, improper or unequal. The assessor is accorded broad discretion in deciding among the recognized valuation methods. The assessor’s choice of one recognized method of valuation over another is simply the exercise of a discretion committed to the assessor by law.

**A borough has discretion to appraise, by whatever recognized method of valuation it chooses, so long as there is no fraud or clear adoption of a fundamentally wrong principle of valuation. Hoblit vs. Greater Anchorage Area Borough, Sup. Ct. Op. No. 636 (File No. 1214), 473 P.2d 630 (Alaska 1970).*

The assessing department is concerned not only with market value, but also with equity of assessment, which means: making sure that every property is assessed at the same level as all others with respect to market value. For this reason, **the assessor uses a broad scope in its approach to value, using overall trends to value all properties in a given market area.** In contrast, a private appraisal is only concerned with estimating the value of a single property.

