



Real Property Assessment Valuation Appeal
Analysis and Recommendation

APPELLANT: RCMS INC
REPRESENTATIVE: YRAGUI DAVID

KPB PARCEL ID: 05506029

TOTAL ACREAGE: 120

PHYSICAL ADDRESS(ES): 50123 BUOY AVE

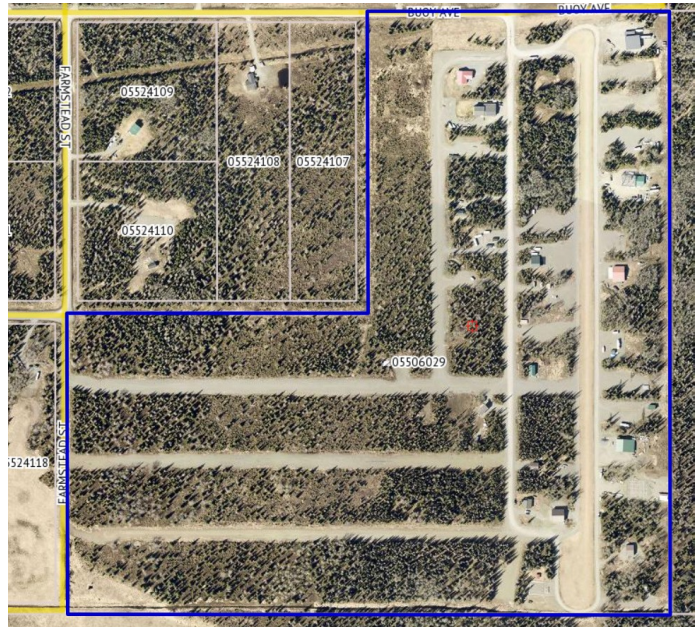
LEGAL DESCRIPTION: T 5N 11W SEC 29 SEWARD MERIDIAN KN SW1/4 SE1/4 & E1/2 SE1/4

2025 NOTICED VALUES

EXEMPTIONS:	\$0
ASSESSED VALUE TOTAL:	\$284,600
RAW LAND	\$284,600
TOTAL IMPROVEMENTS:	\$0

LAND DETAILS

Elec Yes
Gravel Main
Gas Yes
View Limited
AIR2



PROPERTY RECORD CARD(s)

IMPROVEMENT TYPE
BUILDING TYPE
YEAR BUILT
TOTAL SQ. FT

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. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 120-acre parcel in the K-Beach market area (#125). Land influences are gravel-maintained access, limited view, electric and gas utility access, and an airport. Highest and best use of the parcel is residential. Currently, 66.81-acres are being valued as usable, and 53.19-acres are being classified as zero value and allocated to the condominium lots. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, a change was applied to 17.81 acres as a remaining land type which lowered the usable land type to 49 acres, resulting in a decrease of \$29,000 in the land value.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%	Range 1.5		Total SP	\$ 1,159,400
PRD	100.39%	Lower Limit	45.76%	Min	60.00%
COD	17.10%	Upper Limit	147.85%	Max	161.00%
St. Dev	0.2251			Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029

LEGAL DESCRIPTION: T 5N 11W SEC 29 Seward Meridian KN SW1/4 SE1/4 & E1/2 SE1/4

TOTAL: \$255,600

BOARD ACTION:

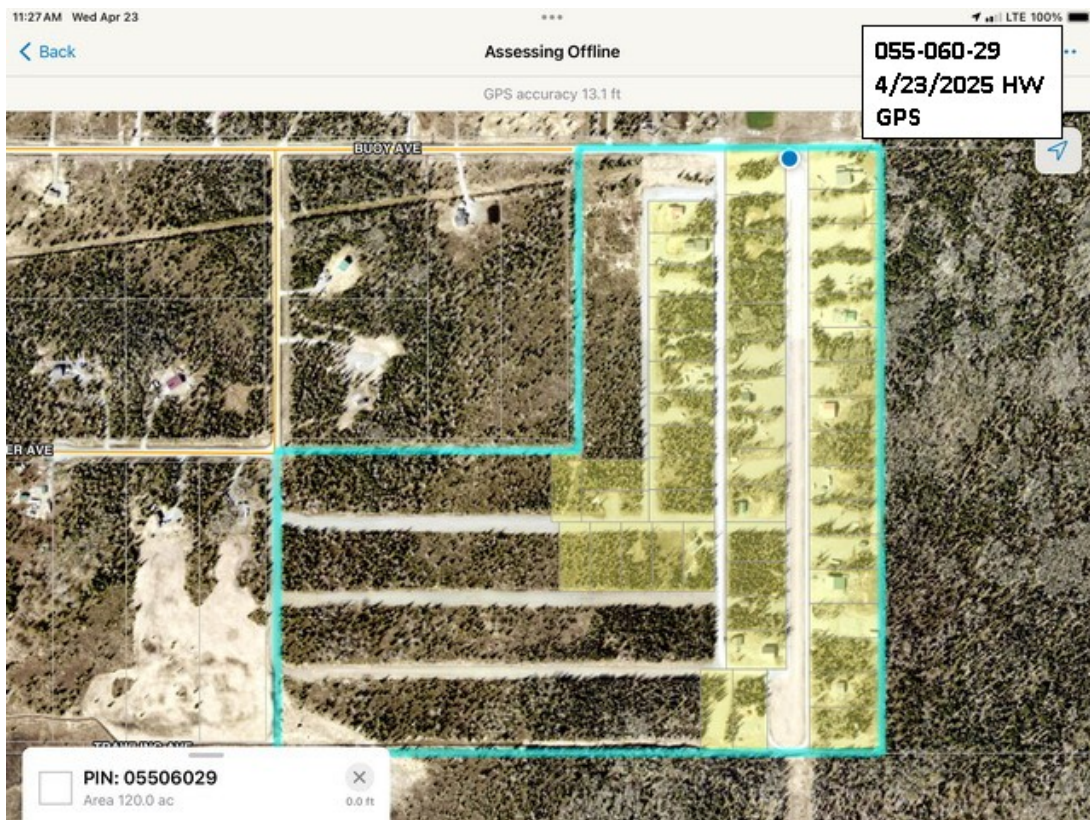
LAND: _____ IMPROVEMENTS: _____ TOTAL: _____



KPB PARCEL ID: 05506029



055-060-29
4/23/2025 HW
LAND



055-060-29
4/23/2025 HW
GPS



KPB PARCEL ID: 05506029





KPB PARCEL ID: 05506029





KENAI PENINSULA BOROUGH

Assessing

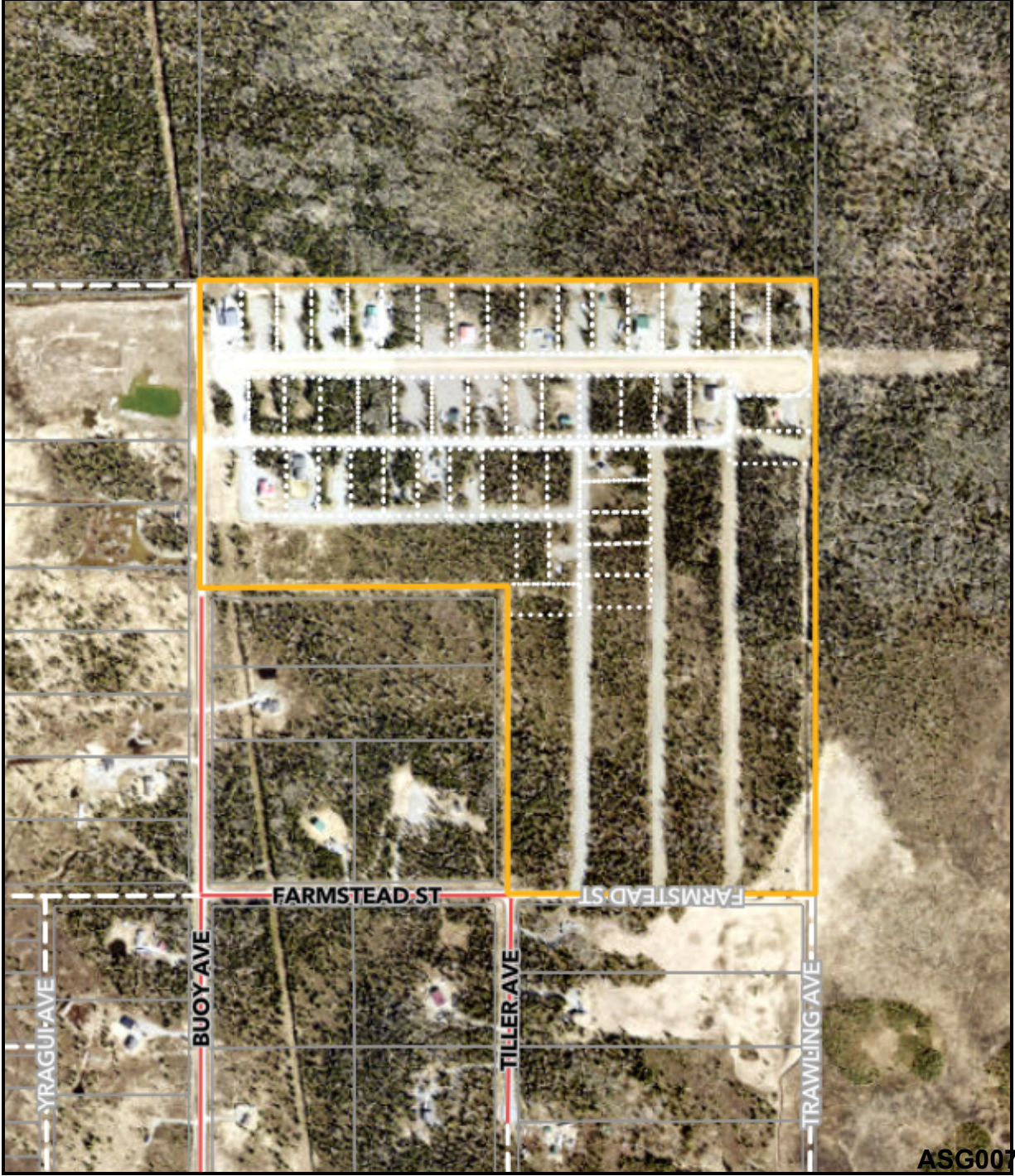
2025

Real Property Assessment Valuation Appeal
Ortho Imagery and Vicinity Map

 KPB Parcel ID: 05506029

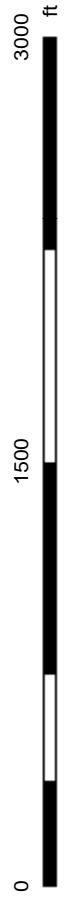
Appellant: RCMS INC

Legal Description: T 5N 11W SEC 29 SEWARD
MERIDIAN KN SW1/4 SE1/4 & E1/2 SE1/4



ASG007

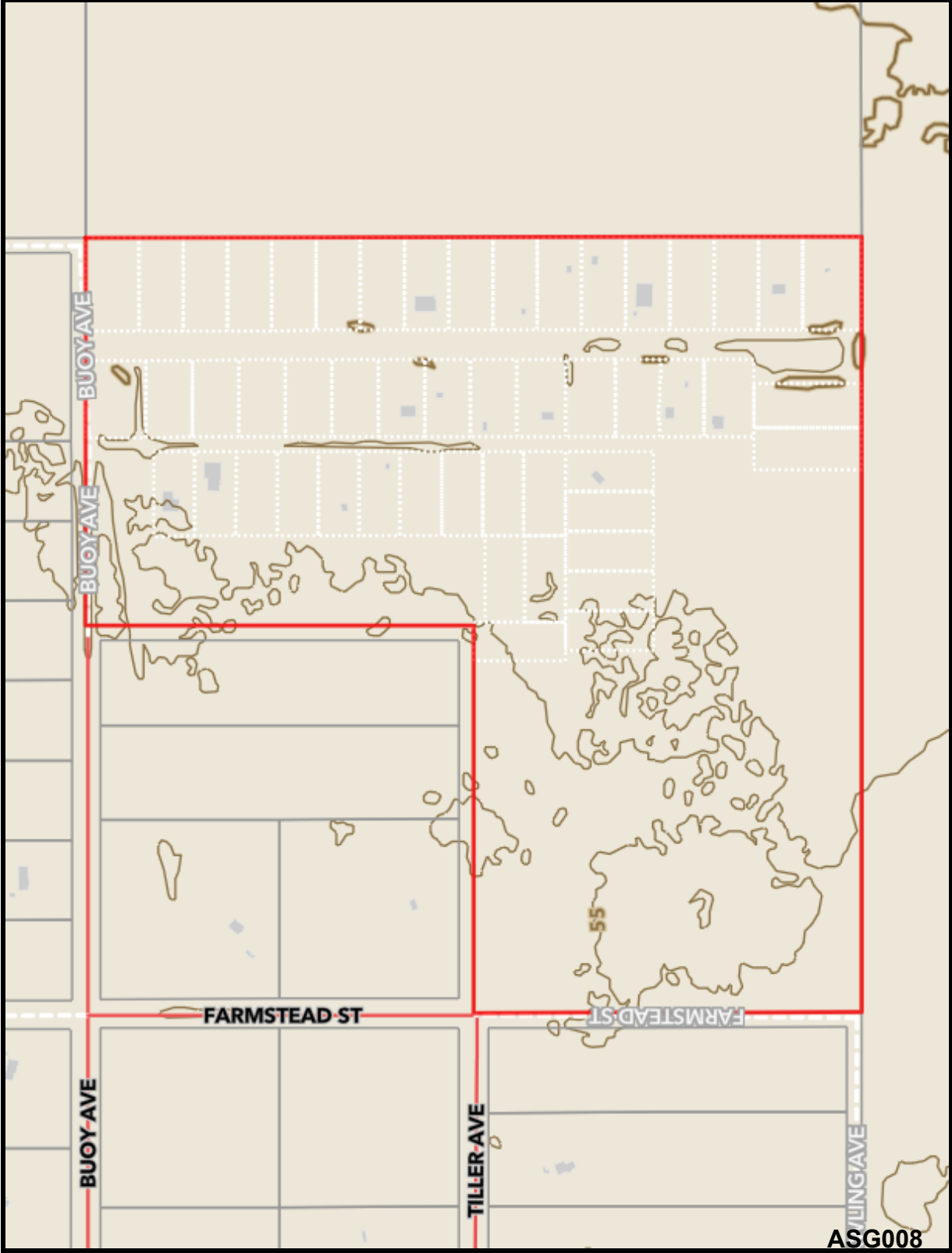
Vicinity: Kalifornsky



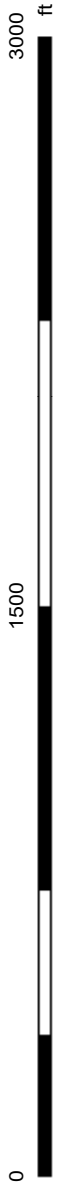
Wilcox, Adeena

Monday, April 28, 2025

The information depicted hereon is for a graphical representation only of best available sources. The Kenai Peninsula Borough assumes no responsibility for any errors on this map.



- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Parcels / Lots / Condos
- Condominiums





OWNERSHIP'S CERTIFICATE

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF NE 1/4 & S 1/2 OF SECTION 29, TOWNSHIP 2 NORTH, RANGE 1 WEST, SEWARD MERIDIAN, ALASKA. WE HAVE BEEN ADVISED BY THE SURVEYOR THAT THE SURVEY OF THIS CONDOMINIUM PLAN PURSUANT TO THE UNIFORM INTEREST OWNERSHIP ACT, A.S. 34.06.

MARY JEANNE TRAGLI
160 W. 1st Ave, Suite 100
Kenai, AK 99541
P.O. BOX 1200
KENAI, AK 99541

NOTARY'S ACKNOWLEDGMENT

I, JAMES A. TRAGLI, a Notary Public for the State of Alaska, do hereby acknowledge that the foregoing instrument was subscribed and sworn before me this 27th day of September, 2017.



CERTIFICATE OF COMPLETION

SECTION 34.06(b) OF THE UNIFORM COMMON INTEREST OWNERSHIP ACT REQUIRES THAT A CERTIFICATE OF COMPLETION BE FILED WITH THE RECORDING OFFICE FOR A CONDOMINIUM MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS FILED WITH THE RECORDING OFFICE. THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS OF EACH BUILDING SHALL BE COMPLETED IN ACCORDANCE WITH THE PLANS. THERE ARE NO BUILDINGS CONTAINING OR COMPRISING A UNIT.

CERTIFICATE OF SURVEYOR

SECTION 34.06(c) OF THE UNIFORM COMMON INTEREST OWNERSHIP ACT REQUIRES THAT A CERTIFICATE OF SURVEY BE MADE WHICH STATES THE INFORMATION AS SET FORTH IN SECTION 34.06(1)(b). I DO HEREBY CERTIFY THAT THIS PLAN IS A TRUE AND CORRECT LAYOUT OF THE UNITS AND COMMON AREAS AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.06(1)(b) IS PROVIDED FOR ON THESE PLANS.



CONDOMINIUM PLAT FOR

KALIFONSKY MEADOWS
AIRPARK CONDOMINIUMS
PHASE 2B

UNITS 48, 50, 51, 52, 53, 54,
73, 74, 75, 76, 77

INTEGRITY SURVEYS INC.

820 SET NET DRIVE, KENAI, ALASKA 99541

PHONE: 907.383.9041

FAX: 907.383.9071

integritysurveys.com

PLANNERS

JOB NO: 21180

DATE: 09/27/2017

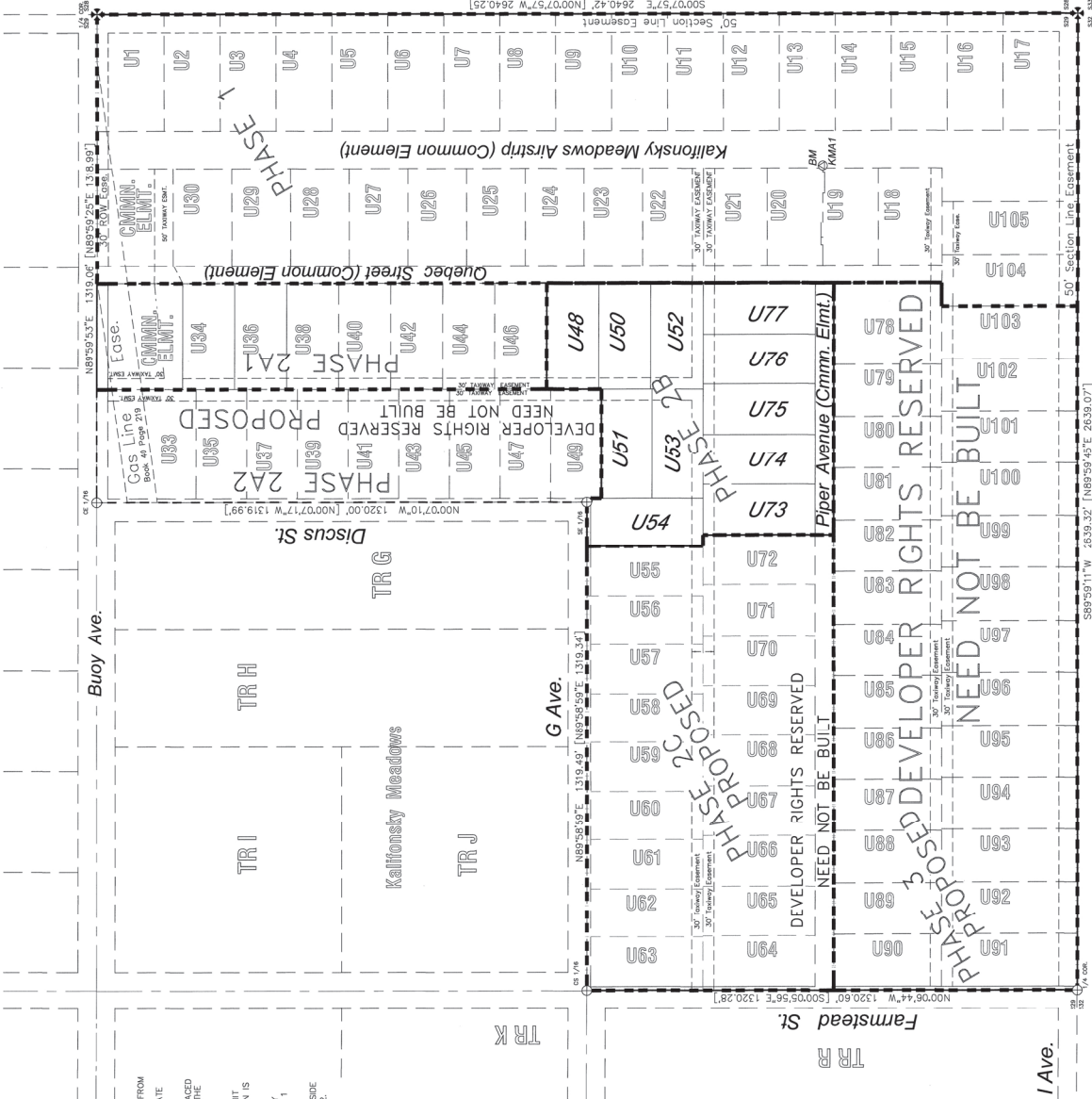
DRAWN: AUG. 24, 2017

SCALE: 1" = 150'

SURVEYED: 2017-9-26, 2017-6

FILE: KMA CONDO PH2B.dwg

FIELD BK: 2016-1 PG. 102



NOTES:

- 1) BUILDING SETBACK - A SETBACK OF 20 FEET IS REQUIRED FROM ALL DEDICATED STREET RIGHTS-OF-WAY UNLESS A LESSER STANDARD IS APPROVED BY RESOLUTION OF THE APPROPRIATE AGENCY.
- 2) DEVELOPER RIGHTS RESERVED - SHALL BE CONVEYED OR PLACED WITHIN UTILITY EASEMENT WHICH WOULD INTERFERE WITH THE ABILITY OF A UTILITY TO USE THE EASEMENT.
- 3) ASSUMED ELEVATIONS ARE BASED ON BENCH MARK KMA1, LOCATED 15 FEET EAST OF THE NORTHEAST CORNER OF UNIT 20. ASSUMED ELEVATION IS 128.2 FEET.
- 4) KALIFONSKY MEADOWS AIRPARK, QUEBEC STREET & TAXWAY EASEMENT ARE COMMON ELEMENTS AS DEFINED BY ARTICLE 1 AND DESCRIBED IN ARTICLE V.
- 5) A 20 FOOT WIDE UTILITY EASEMENT IS CENTERED ON EACH SIDE OF THE 30' WIDE TAXWAY EASEMENT AS SHOWN ON PAGE 2.

LEGEND:

- GLO/BLM MONUMENT RECOVERED
- PRIMARY MONUMENT RECOVERED
- SECONDARY MONUMENT SET THIS SURVEY
- BENCH MARK
- [] RECORD PER KALIFONSKY MEADOWS SUBDIVISION

PLAT NO. 2005-43 KRD

ASG009



KENAI PENINSULA BOROUGH

Assessing

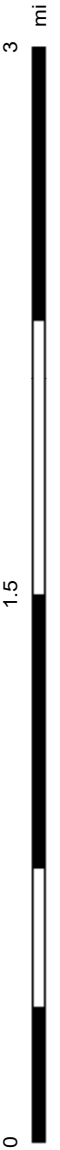
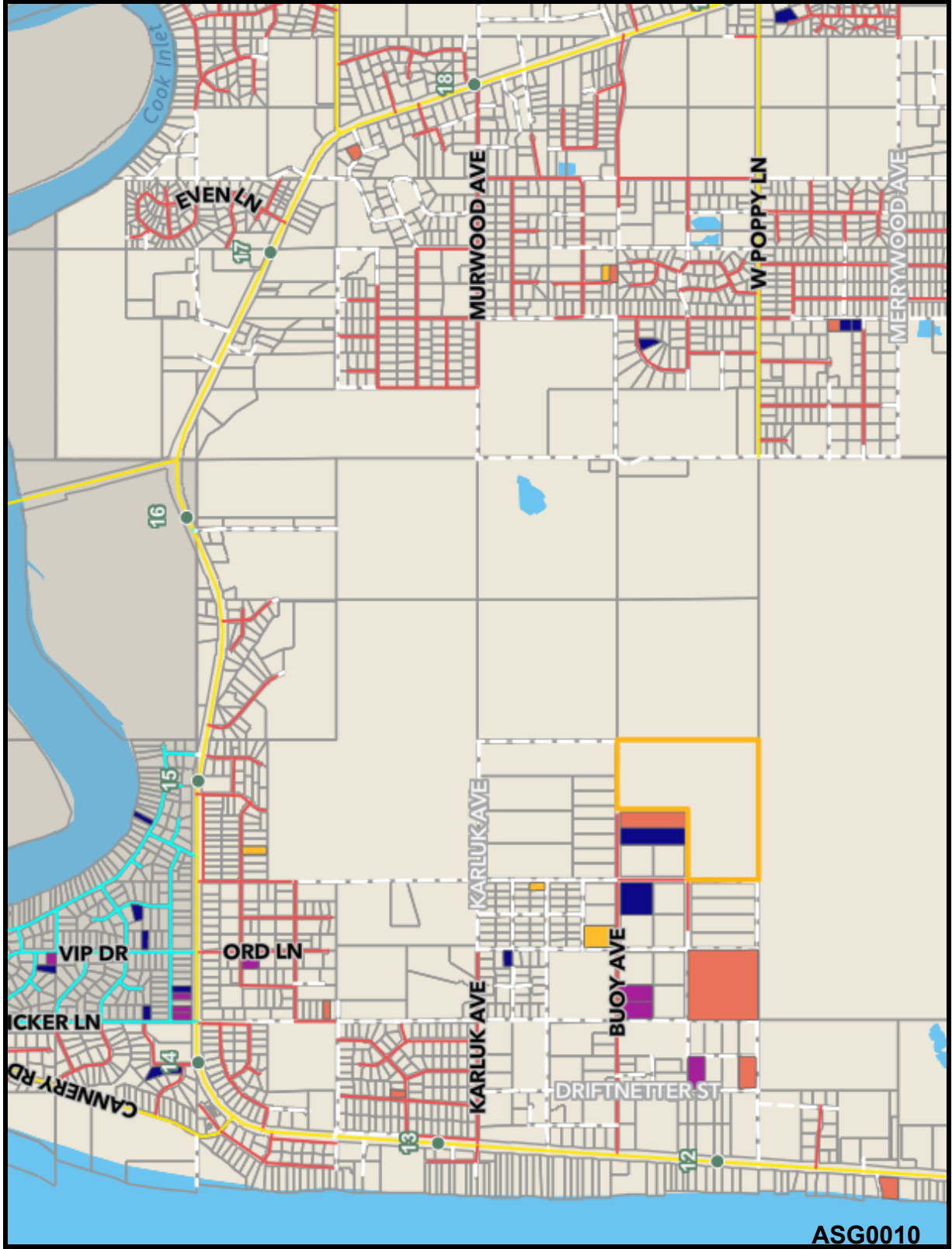
2025

Real Property Assessment Valuation Appeal
Sales Map



KPB PARCEL ID: 05506029

- Sales
- Land Sales
- 2025
 - 2024
 - 2023
 - 2022
 - 2021
- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal





KENAI PENINSULA BOROUGH

Assessing

2025

Real Property Assessment Valuation Appeal Wetlands Map



KPB PARCEL ID: 05506029

Transportation

Roads (by Maintenance)

Unbuilt / Platted / Not

Maintained

Borough (RSA)

State

Federal

Municipal

Terrain

KWF Wetlands Assessment

DISTURB

Depression

Discharge Slope

Drainage

Floating Island

Headwater Fen

Kettle

LAKE

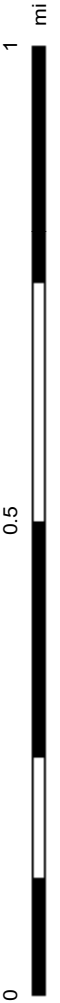
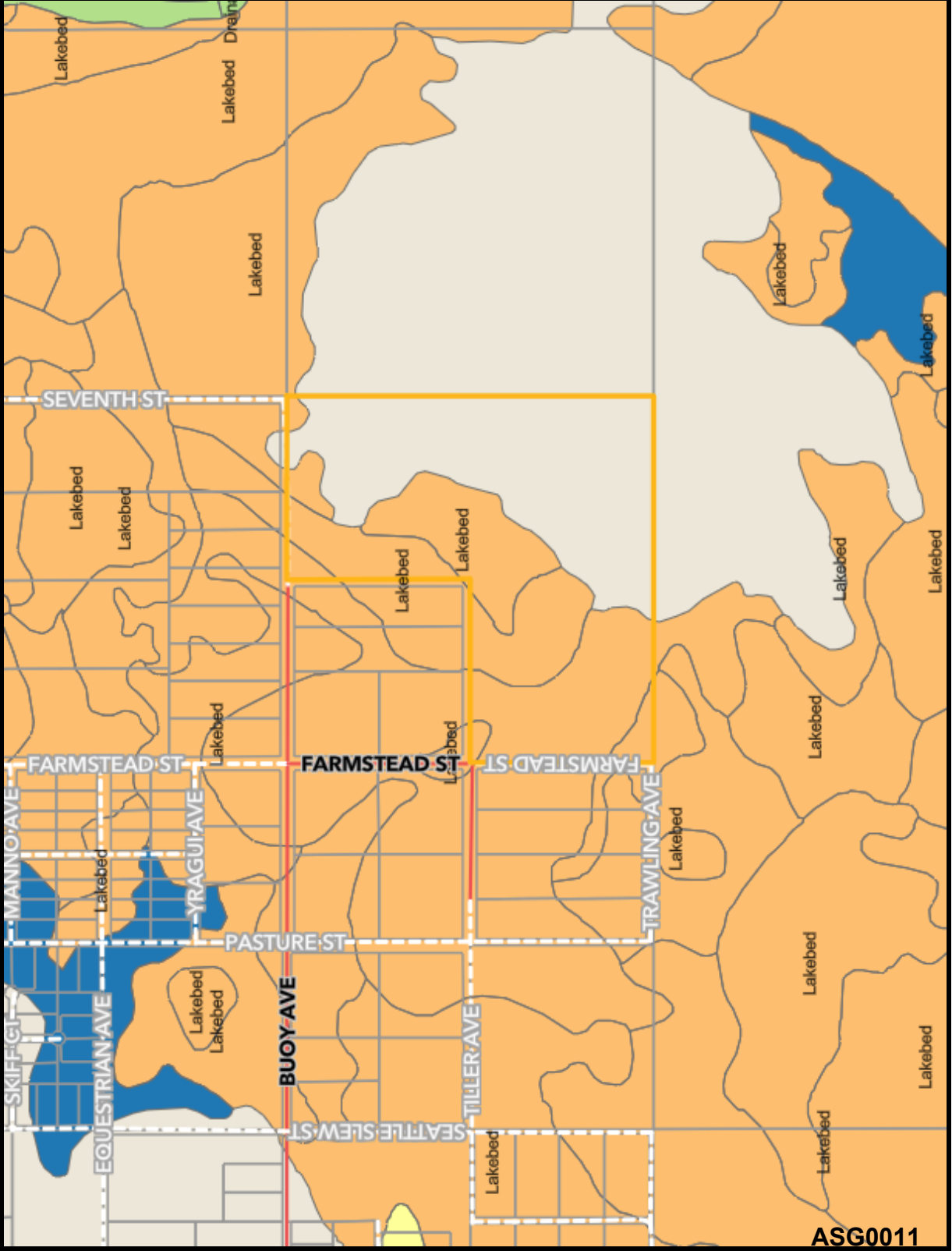
Lakebed

Late Snow Plateau

Riverine

Tidal

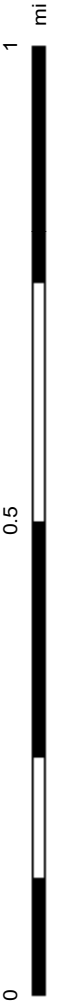
Wetland / Upland Complex





KPB PARCEL ID: 05506029

- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Land Influence
- View
- View Limited
 - View None





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

202515469

50123 BUOY AVE055-060-29

ADMINISTRATIVE INFORMATION Neighborhood: 125 K-Beach Property Class: 141 Condo Underlying Parcel TAG: 58 - CENTRAL EMERGENCY SVS	LEGAL DESCRIPTION: T 5N 11W SEC 29 Seward Meridian KN SW1/4 SE1/4 & E1/2 SE1/4	ACRES: 120.00	PRIMARY OWNER RCMS INC PO BOX 1290 KENAI, AK 99611-1290

Condo Underlying Parcel

EXEMPTION INFORMATION	VALUATION RECORD				
	Assessment Year	2020	2021	2022	2023
	Land	123,600	123,600	188,000	206,700
	Improvements	0	0	0	0
	Total	123,600	123,600	188,000	206,700
					Worksheet
					284,600
					0
					284,600

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		66.81	2,130	2,130	142,300	6	View Limited	75	106,725	284,600
							B	AIR2	25	35,575	
							X	Elec Yes			
							S	Gravel/Main			
							P	Gas Yes			
Zero Value Lots	2 Site Value (lump sum amou		53.19	0	0	0		None			0
ASSESSED LAND VALUE (Rounded) :										142,300	284,600

MEMOS

Building Notes

UNDERLYING PARCEL FOR KALIFONSKY MEADOWS

FAIRPARK CONDOMINIUMS UNITS 1-31, 104 7 105

ASG0013



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

202515469

50123 BUOY AVE

055-060-29

ADMINISTRATIVE INFORMATION	LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
	T 5N 11W SEC 29 Seward Meridian KN SW1/4 SE1/4 & E1/2 SE1/4	120.00	RCMS INC PO BOX 1290 KENAI, AK 99611-1290
Condo Underlying Parcel			

EXEMPTION INFORMATION	VALUATION RECORD				
	Assessment Year	2020	2021	2022	2023
	Land	123,600	123,600	188,000	206,700
	Improvements	0	0	0	0
	Total	123,600	123,600	188,000	206,700
					Worksheet
					255,600
					255,600

LAND DATA AND CALCULATIONS									
Type	Method	Acres	BaseRate	AdiRate	ExtValue	Influence	Code - Description	\$ or %	AdiAmt
Residential Rural/Res T	49 User Definable Land Formul	49.00	2,565	2,565	125,700	6	View Limited	75	94,275
						B	AlR2	25	31,425
						X	Elec Yes		
						S	Gravel Main		
						P	Gas Yes		
Zero Value Lots	2 Site Value (lump sum amour	53.19	0	0	0		None		0
Remaining/Wetlands	49 User Definable Land Formul	17.81	236	236	4,200		None		4,200
ASSESSED LAND VALUE (Rounded) :									125,700
									255,600

MEMOS

Building Notes

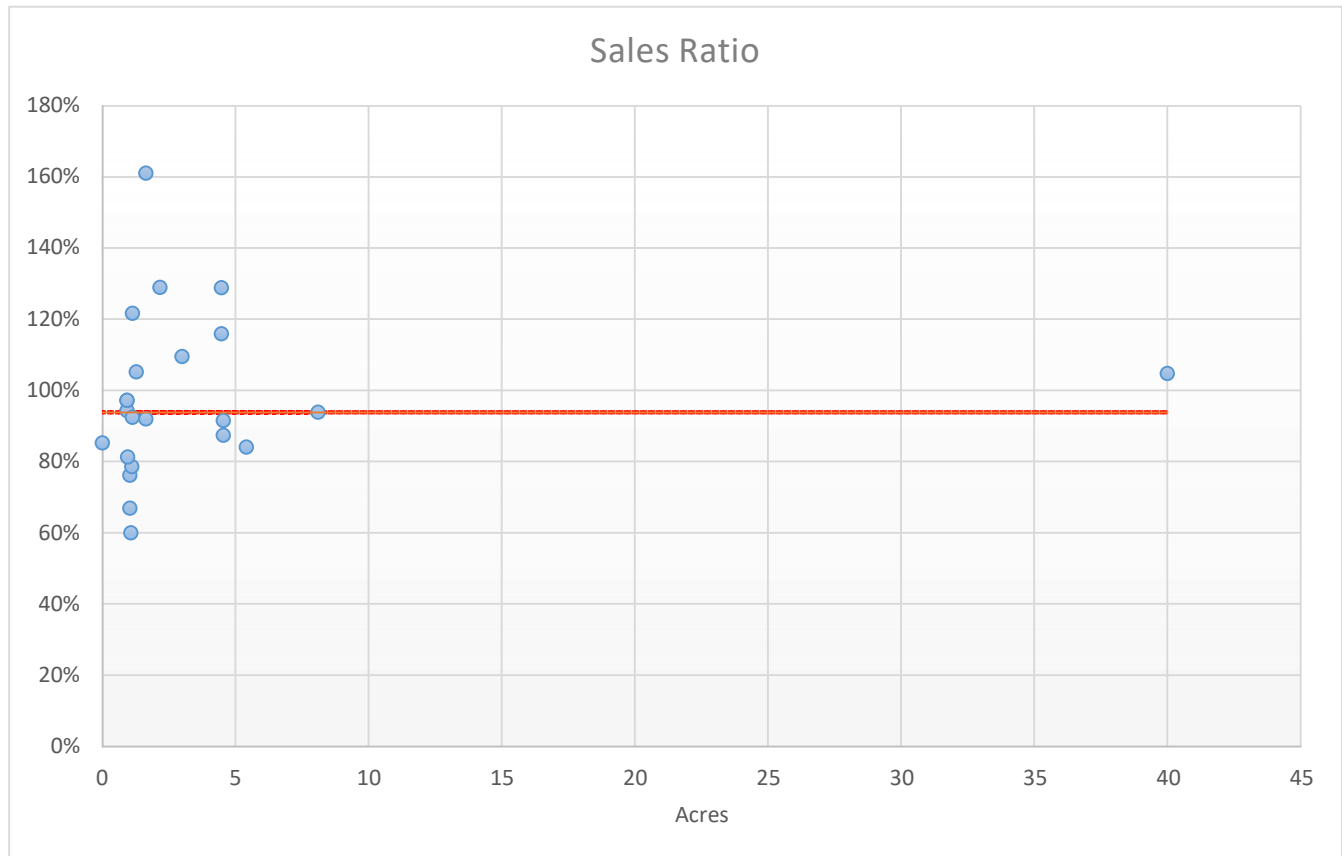
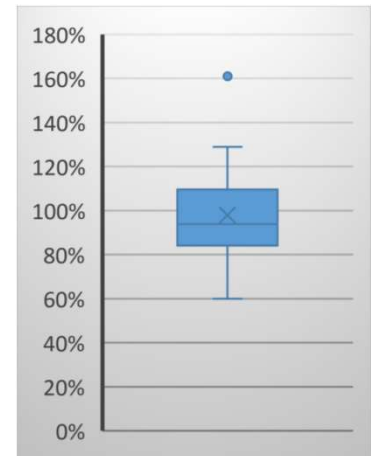
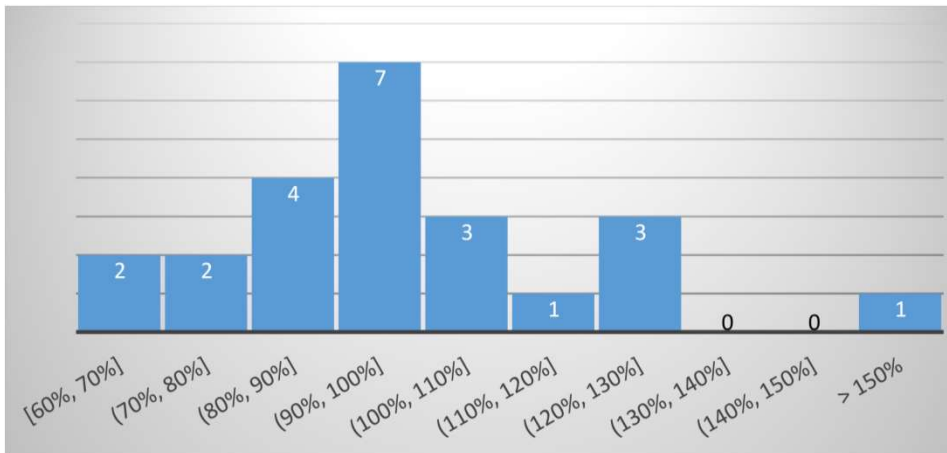
UNDERLYING PARCEL FOR KALIFONSKY MEADOWS

FAIRPARK CONDOMINIUMS UNITS 1-40 48, 50-54, 73-77

ASG0014

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

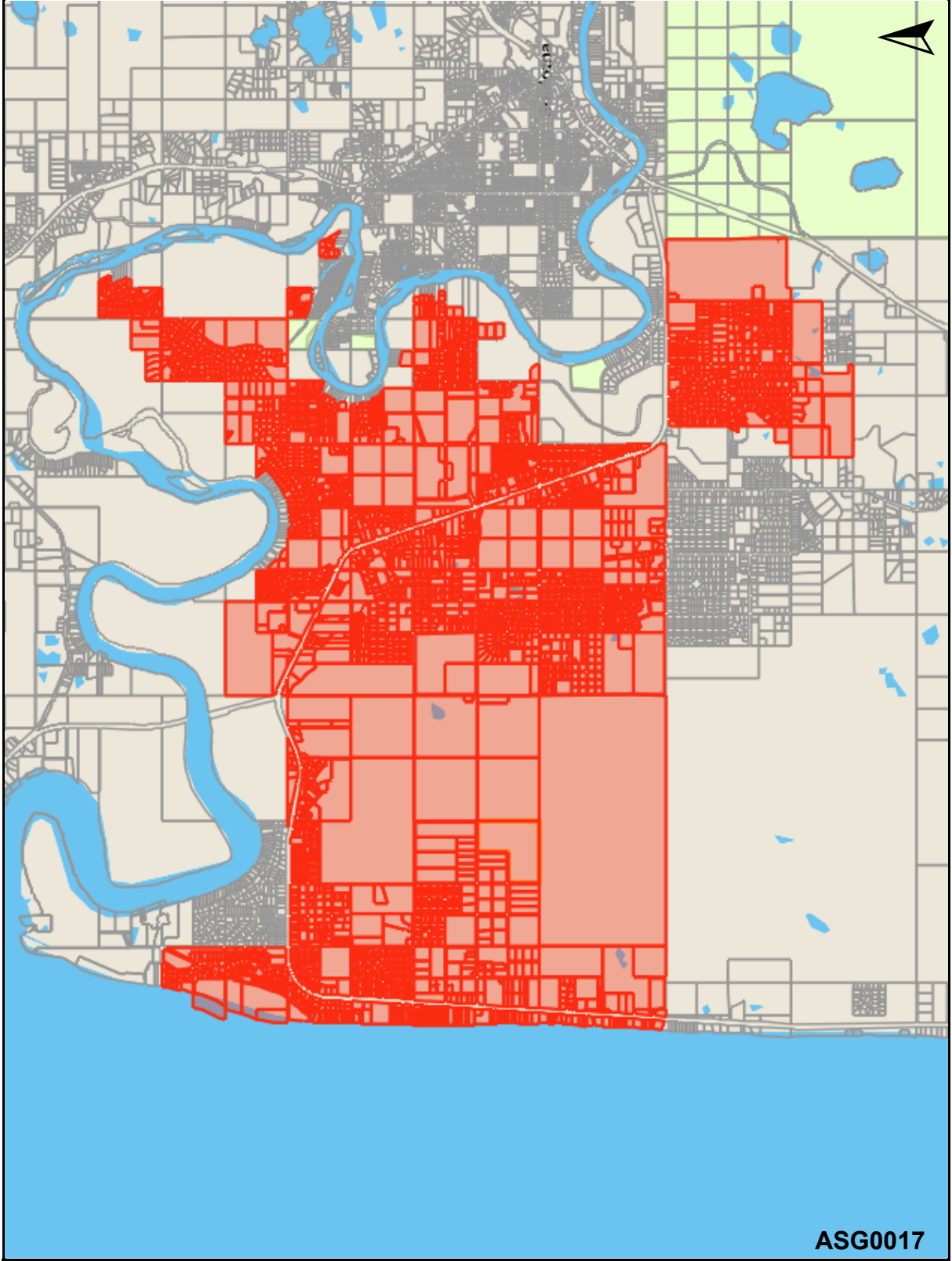


KENAI PENINSULA BOROUGH

Assessing

2025

**Real Property Assessment Valuation Appeal
Market Area Map**



ASG0017

Market Area: 125

Contact Date	Contact Name	Contact Type	Contact Phone	Parcel	Created By	Notes
3/25/2025 11:56	David Yragui	Phone	907-252-1891	05506029	Windsor, Heather	David called to ask for the taxable acreage on the airpark, 66.81 is LT 20 Res and 53.19 ac is LT 80 Zero value.

APPEAL HISTORY FOR PARCEL 055-060-29

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/08/2010	273,900	134,200	-139,700	-51%	Informal Adjustment

Summary:

APPEAL YEAR: 2015

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
LCRANE	03/23/2015	134,200	0	134,200	0%	

Summary:

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	123,600	123,600	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

BOE APPEAL Withdrawn - Formal		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
LCRANE	03/30/2018	123,600	123,600	0	0%	Board of Equalization

Summary:

APPEAL YEAR: 2022

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/31/2022	188,000	0	188,000	0%	

Summary:

APPEAL YEAR: 2023

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/10/2023	206,700	0	206,700	0%	

Summary:

APPEAL HISTORY FOR PARCEL 055-060-29

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
JWITT	04/10/2023	206,700	0	206,700	0%	

Summary:

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/03/2024	237,700	0	237,700	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

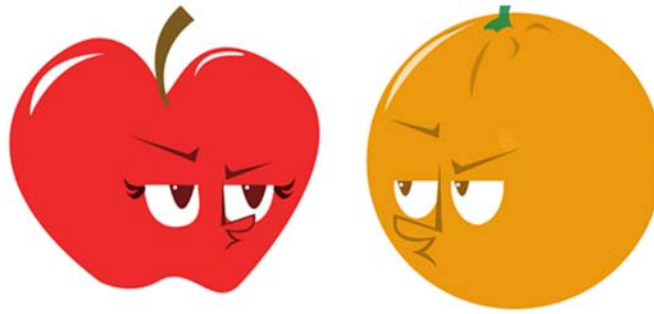
Appraiser Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	284,600	0	284,600	0%	

Summary:

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

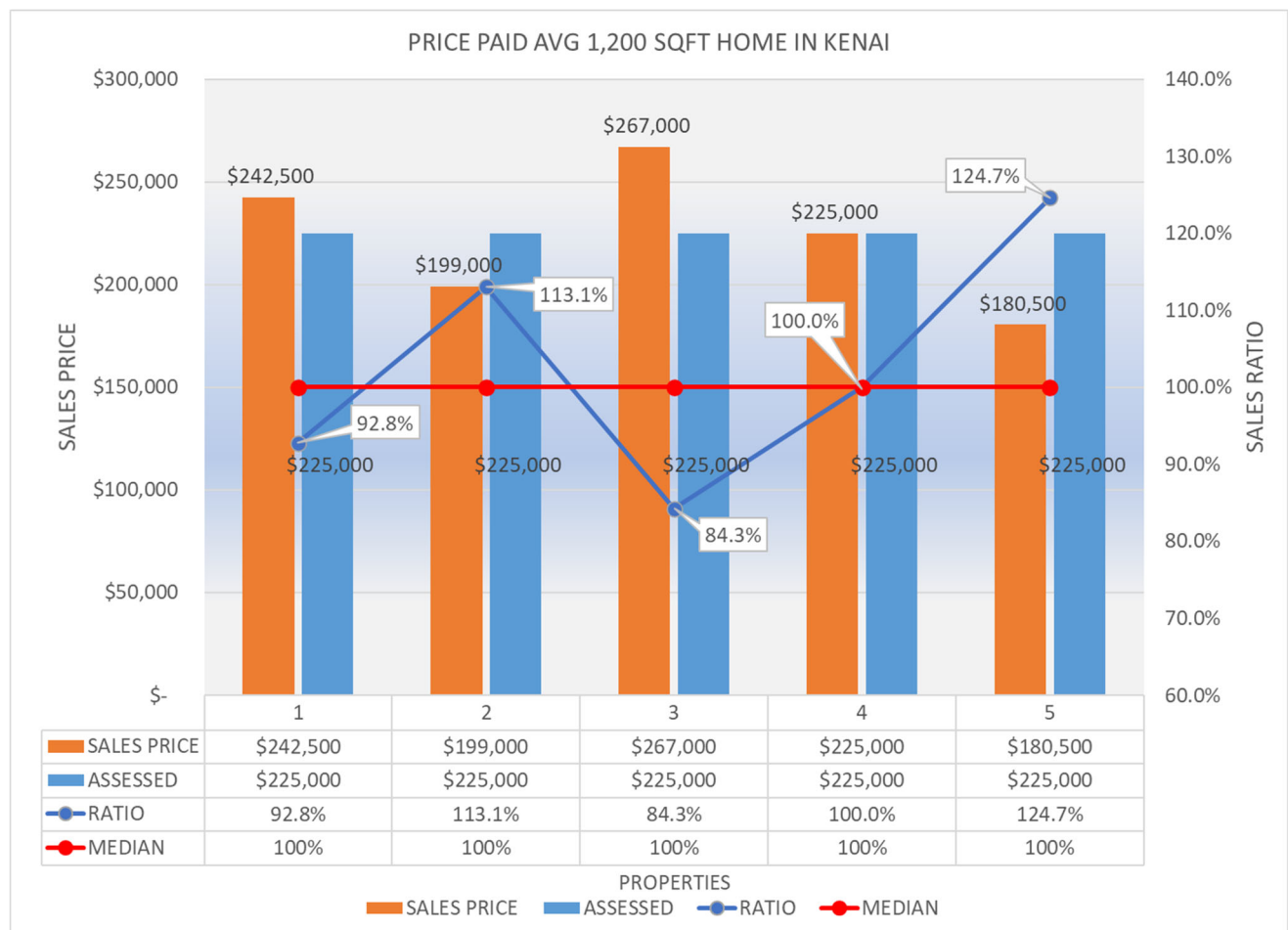
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO02

**PROPERTY ADDRESS OR GENERAL
LOCATION:**

50123 BUOY AVE UNIT 02

LEGAL DESCRIPTION:

T 5N R 11W SEC 29 Seward Meridian KN 2009003
KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS
UNIT 2

ASSESSED VALUE TOTAL:

\$32,100

RAW LAND: \$30,100

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

IMPROVEMENTS \$2,000

ADDITIONS \$0

OUTBUILDINGS: \$0

TOTAL ABOVE GRADE FLOOR AREA:

Card One 0 Sq. Ft.

TOTAL FINISHED LIVING AREA:

Card One 0 Sq. Ft.

Card One, First Level 0 Sq. Ft.

Card One, Second Level 0 Sq. Ft.

Card One, Basement Unfin. 0 Sq. Ft.

Card One, Basement Finished 0 Sq. Ft.

LAND SIZE 1.09 Acres

GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes

Gas: No

Water: None

Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level

View: None

Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That 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 1.09-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric utility access but no gas, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, no changes were made to the influences or values.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%	Range 1.5		Total SP	\$ 1,159,400
PRD	100.39%	Lower Limit	45.76%	Min	60.00%
COD	17.10%	Upper Limit	147.85%	Max	161.00%
St. Dev	0.2251			Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Improvement Comments: Only improvement applied is a driveway.

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO02

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 2

TOTAL: \$32,100

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

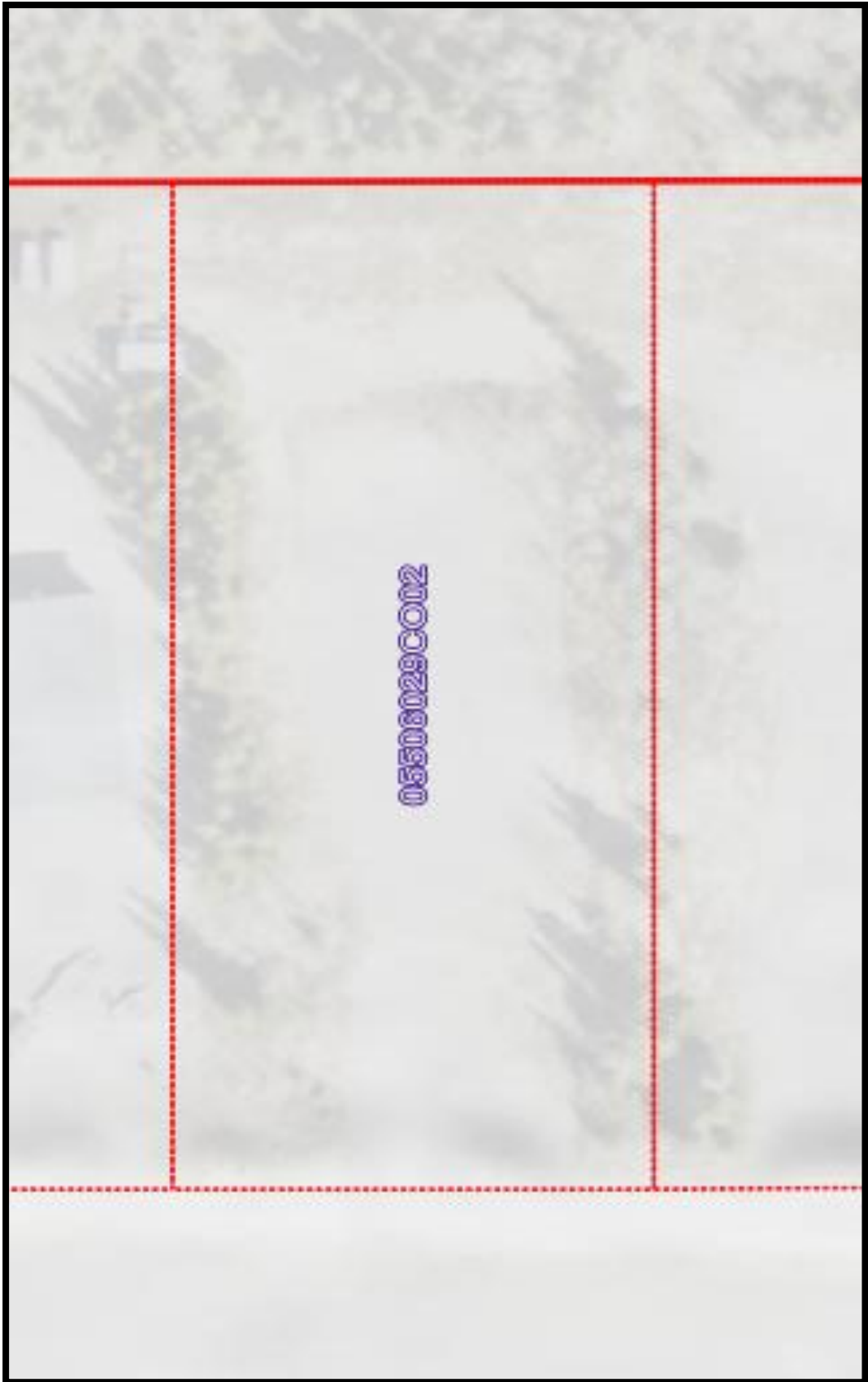
SUBJECT PHOTOS



SUBJECT MAP



TOPO MAP



NOTES:

- 1) Building Setback - A setback of 20 feet is required from all dedicated street rights-of-way unless a lesser standard is approved by the State of Alaska Department of Transportation.
- 2) No private access to State maintained ROW's permitted unless approved by the State of Alaska Department of Transportation.
- 3) No permanent structure shall be constructed or placed within a ROW, easement or other right-of-way which would interfere with the ability of a utility to use the easement or other right-of-way.
- 4) Easement elevations are based on Bench Mark MA 1, located 1.5 feet east of northeast corner Unit 19 / Southeast corner Unit 20. Assumed elevation is 129.2 feet.
- 5) Kalifonsky Meadows Airstrip, Quebec St. & "Quebec" Eas. are Common Elements as defined by Article 1 and described in PLAT 44-00.



LEGEND:

- Monument (found)
- 2-1/2" Brass Cap BLM Monument (found)
- 5/8" Rebar (set)
- Bench Mark
- Record Datum - Kalifonsky Meadows Subdivision
- Plat # 205-43 KSD

ASG0032

OWNERSHIP'S CERTIFICATE

We do hereby certify that the units 1-31, 104 & 105, North Range (1) West, Seward Meridian, Alaska, are the same as those shown on the plat of the Uniform Common Interest Ownership Act, AS 34.08, and recording of this condominium plan pursuant to the Uniform Common Interest Ownership Act, AS 34.08.

David R. Taylor
Barry Dennis Vogt
 P. O. Box 1290
 Kenai, Alaska 99611

NOTARY'S ACKNOWLEDGMENT

Subscribed and sworn before me this 13th day of January, 2009 for David R. Taylor, Plaintiff, and Barry Dennis Vogt, Defendant, in the case of David R. Taylor vs. Barry Dennis Vogt, by Commission Expires December 31, 2012.

Notary Public for Alaska
Commission Expires December 31, 2012

SURVYOR'S CERTIFICATE

Section 34.08.170 of the Uniform Common Interest Ownership Act requires the a certification be made by the surveyor that the survey was made in accordance with the provisions of the Act.

I do hereby certify that this plan is a true and correct layout of the units accurately surveyed, as required by Alaska Statute 34.08.170 is provided for on these plans.

Clifford E. Baker
 Clifford E. Baker, P.L.S. No. 3152



CERTIFICATE OF COMPLETION

Section 34.08.090 of the Uniform Common Interest Ownership Act requires that the declaration of a condominium may not be recorded and a plat or plan that is a part of this declaration for a condominium until the declaration of completion is recorded with the declaration as evidence that the structural components and other improvements have been constructed or completed in accordance with the plans.

This is to certify that in the Kalifonsky Meadows Airstrip, the structural components and other improvements have been constructed or completed in accordance with the plans.

Clifford E. Baker
 Clifford E. Baker, P.L.S. No. 3152

**Kalifonsky Meadows
 Airport
 Condominiums
 Units 1 - 31, 104 & 105**

Located within the SE 1/4 of Section 29, T2N, R1W, S4E,
 Kenai Recording District, Kenai Peninsula Borough, Alaska.

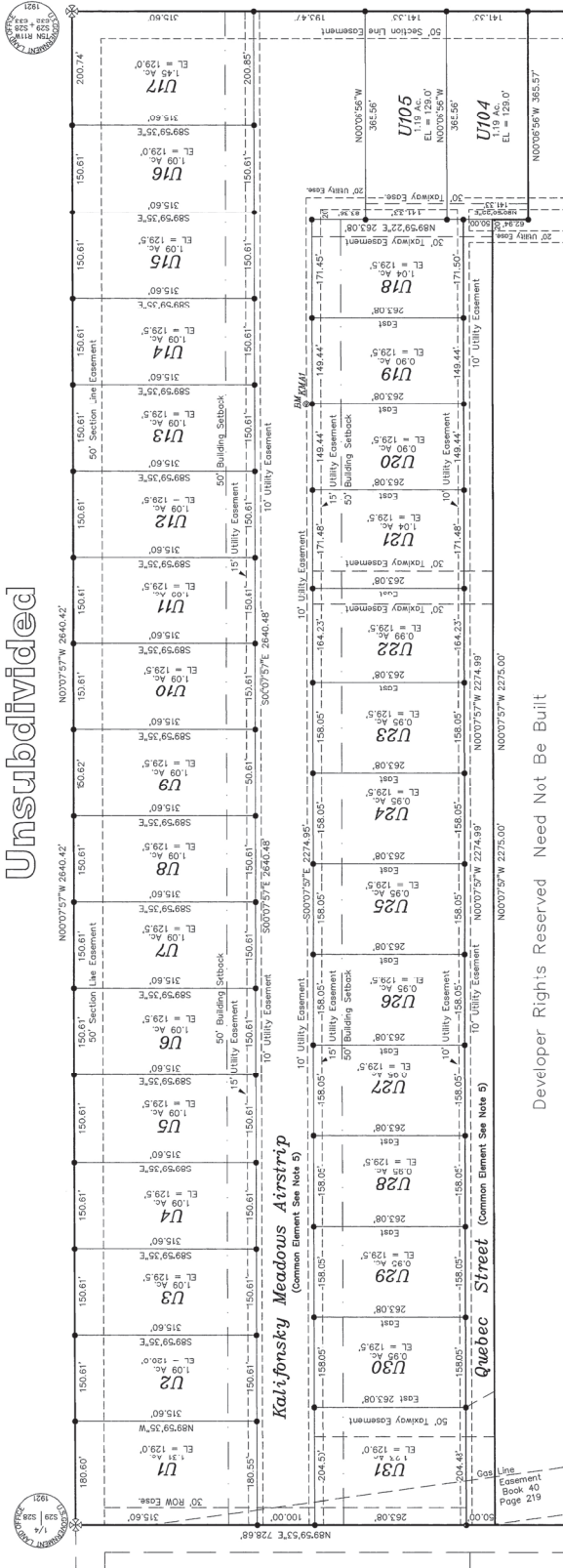
Integrity Surveys, Inc.

8195 Kenai Spur Hwy
 Kenai, Alaska 99611-8902
 Phone: (907) 235-5000
 Fax: (907) 235-5001
 E-mail: info@integritysurveys.com

JOB NO:	28013	DRAWN:	06 January, 2009	CS
SURVEYED:	April 2008	SCALE:	Not to Scale	
FIELD BK:	2007-5	DSK:	Kalifonsky Meadows	



Unsubdivided



Developer Rights Reserved Need Not Be Built

**Kalifonsky Meadows
Airport
Condominiums - Ph. 1
Units 1 - 31, 104 & 105**

Located within the SE1/4 of Section 28, T2N, R11W, S14E,
Kenai Recording District, Kenai Peninsula Borough, Alaska.

Integrity Surveys, Inc.

Kenai, Alaska 99811-8902
8195 Kend Spur Hwy
SURVEYORS
PLANNERS
P.L.L.C.
1987-2007

JOB NO:	28013	DATE:	06 January 2009	CS
SURVEYED:	April 2008	SCALE:	1" = 100'	
FIELD BK:	2007-5	DSK:	Kalifonsky Meadows	

WETLANDS MAP





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

055-060-29CO02

2025

Isrn: 94046

50123 BUOY AVE UNIT 02

Card R01

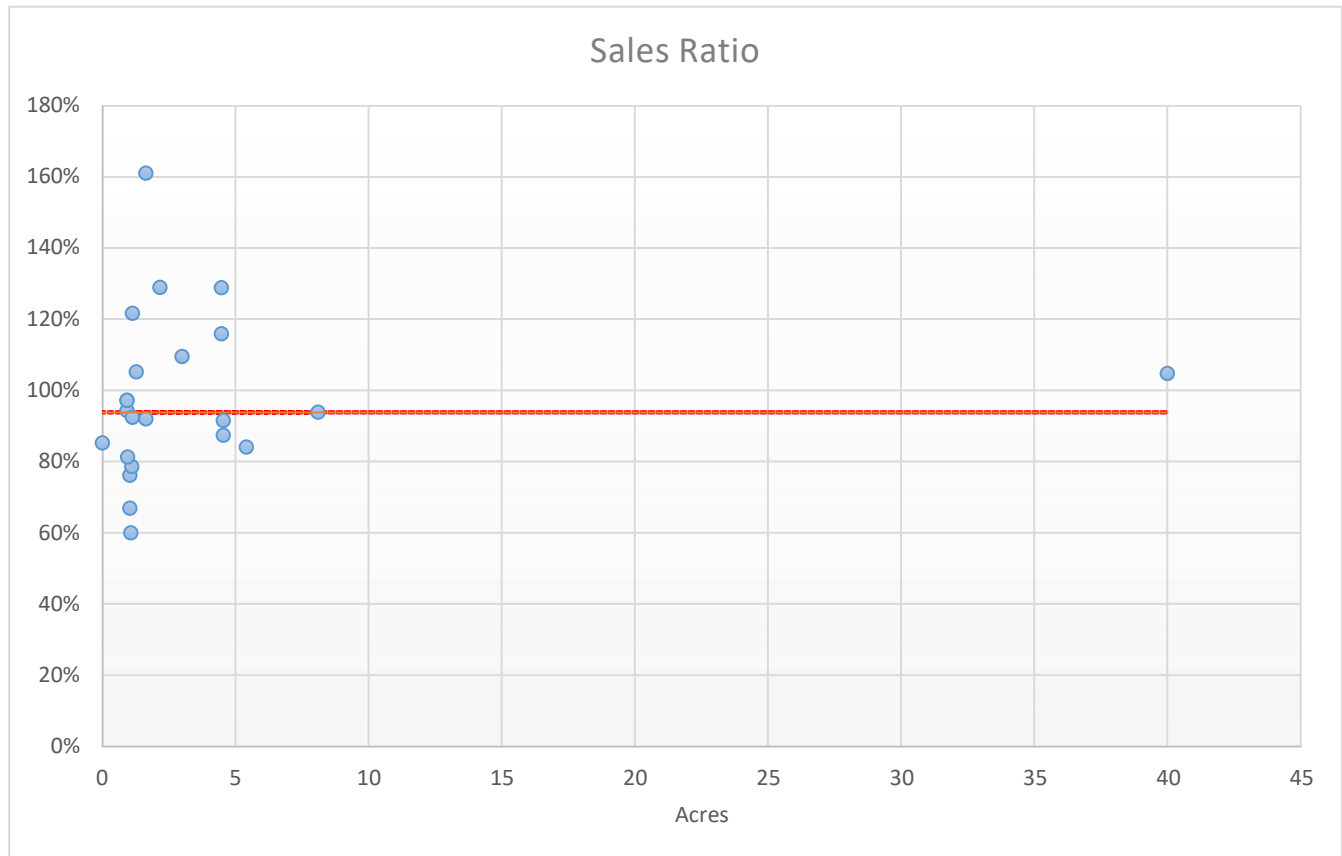
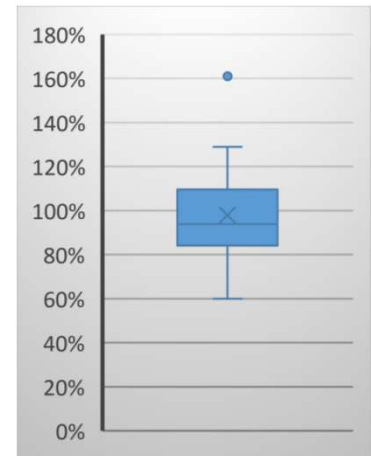
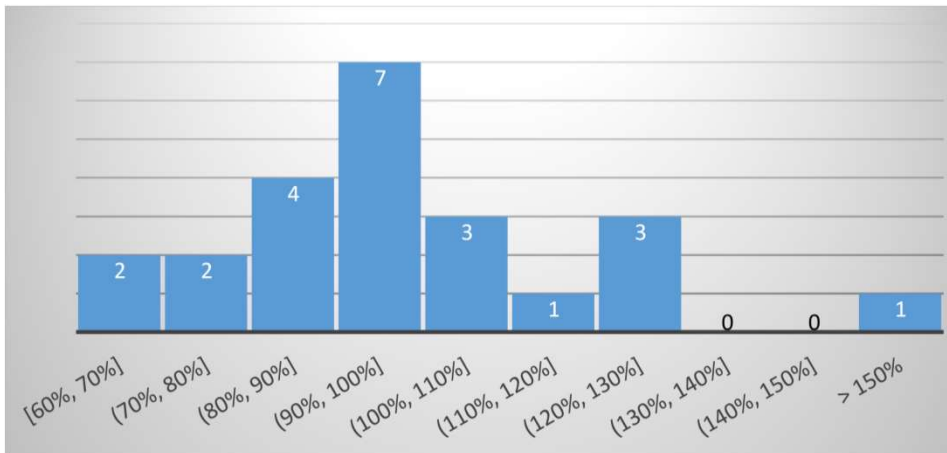
ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES: 0.00	PRIMARY OWNER				
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 2		RCMS INC				
Property Class: 140 Residential Condo				PO BOX 1290				
TAG: 58 - CENTRAL EMERGENCY SERVICES				KENAI, AK 99611-1290				
EXEMPTION INFORMATION		Residential Condo						
		VALUATION RECORD						
		Assessment Year	2020	2021	2022	2023	2024	Worksheet
		Land	15,000	15,000	17,600	19,400	22,300	30,100
		Improvements	2,000	2,000	2,000	2,000	2,000	2,000
		Total	17,000	17,000	19,600	21,400	24,300	32,100

LAND DATA AND CALCULATIONS

Type	Method	Use	Acre	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.09	25,138	25,138	27,400	B	AIR2	25	6,850	30,100
							X	Elec Yes			
							Q	View None			
							O	Gas No	-5	-1,370	
							T	Unmaintained/Trail	-10	-2,740	
ASSESSED LAND VALUE (Rounded) :											
										2,740	30,100

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29CO02

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/08/2010	44,000	15,000	-29,000	-66%	Informal Adjustment

Summary:

APPEAL YEAR: 2015

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
LCRANE	03/23/2015	15,000	0	15,000	0%	

Summary:

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	16,500	16,500	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2023

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/10/2023	21,400	0	21,400	0%	

Summary:

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/03/2024	24,300	0	24,300	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser Date Filed

ASG0039

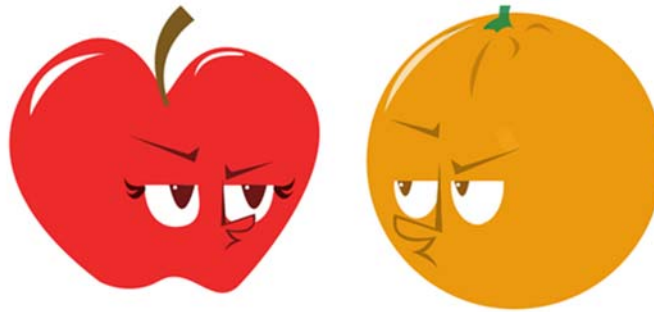
APPEAL HISTORY FOR PARCEL 055-060-29CO02

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	32,100	0	32,100	0%	

Summary:

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 indicated 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

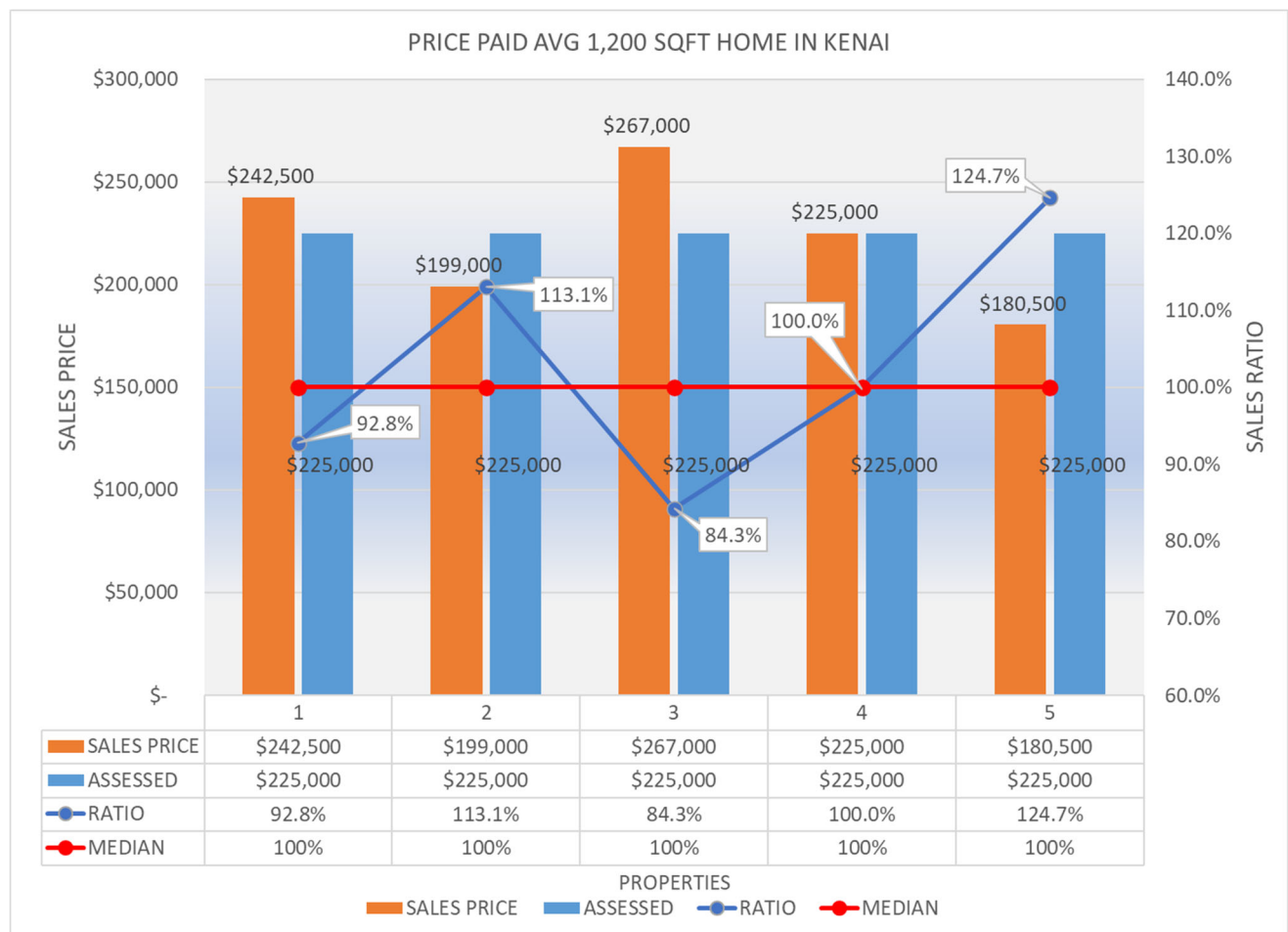
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC	PARCEL NUMBER: 05506029CO03
PROPERTY ADDRESS OR GENERAL LOCATION:	50123 BUOY AVE UNIT 03
LEGAL DESCRIPTION:	T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 3
ASSESSED VALUE TOTAL:	\$32,100
RAW LAND:	\$30,100
SWL (Sewer, Water, Landscaping):	\$0
IMPROVEMENTS	\$2,000
ADDITIONS	\$0
OUTBUILDINGS:	\$0
TOTAL ABOVE GRADE FLOOR AREA:	Card One 0 Sq. Ft.
TOTAL FINISHED LIVING AREA:	Card One 0 Sq. Ft.
Card One, First Level 0 Sq. Ft.	Card One, Second Level 0 Sq. Ft.
Card One, Basement Unfin. 0 Sq. Ft.	Card One, Basement Finished 0 Sq. Ft.
LAND SIZE 1.09 Acres	GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes	Gas: No
Water: None	Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level	
View: None	Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 1.09-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric utility access but no gas, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, no changes were made to the influences or values.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%	Range 1.5		Total SP	\$ 1,159,400
PRD	100.39%	Lower Limit	45.76%	Min	60.00%
COD	17.10%	Upper Limit	147.85%	Max	161.00%
St. Dev	0.2251			Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Improvement Comments: Only improvement applied is a driveway.

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO03

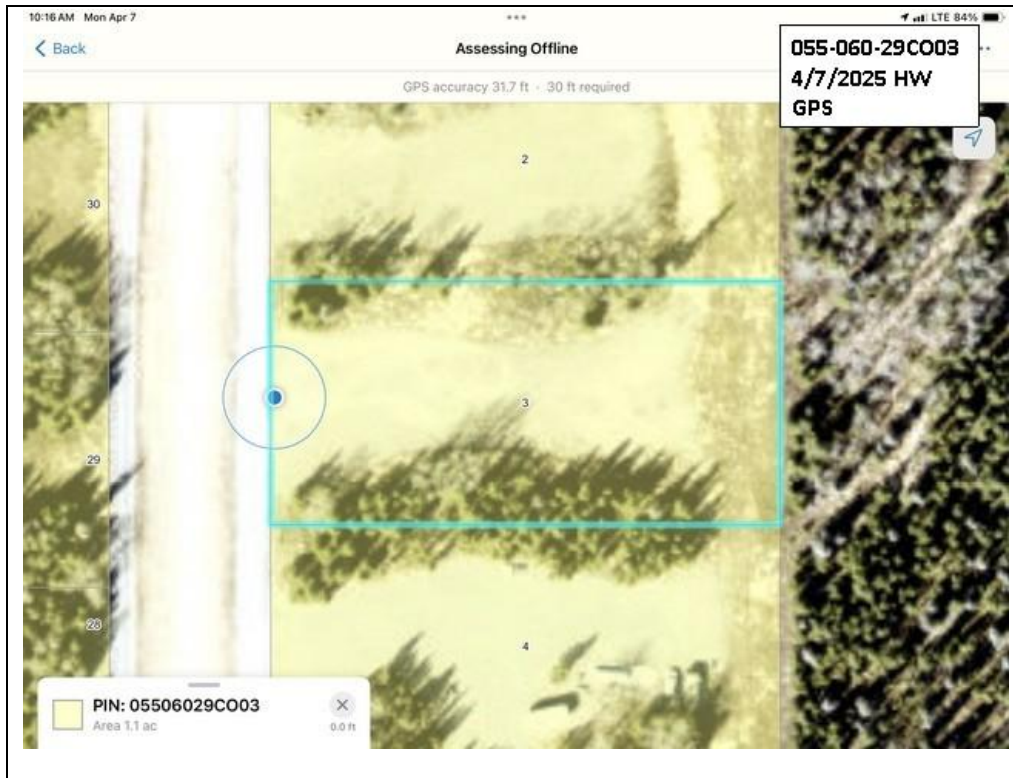
LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 3

TOTAL: \$32,100

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

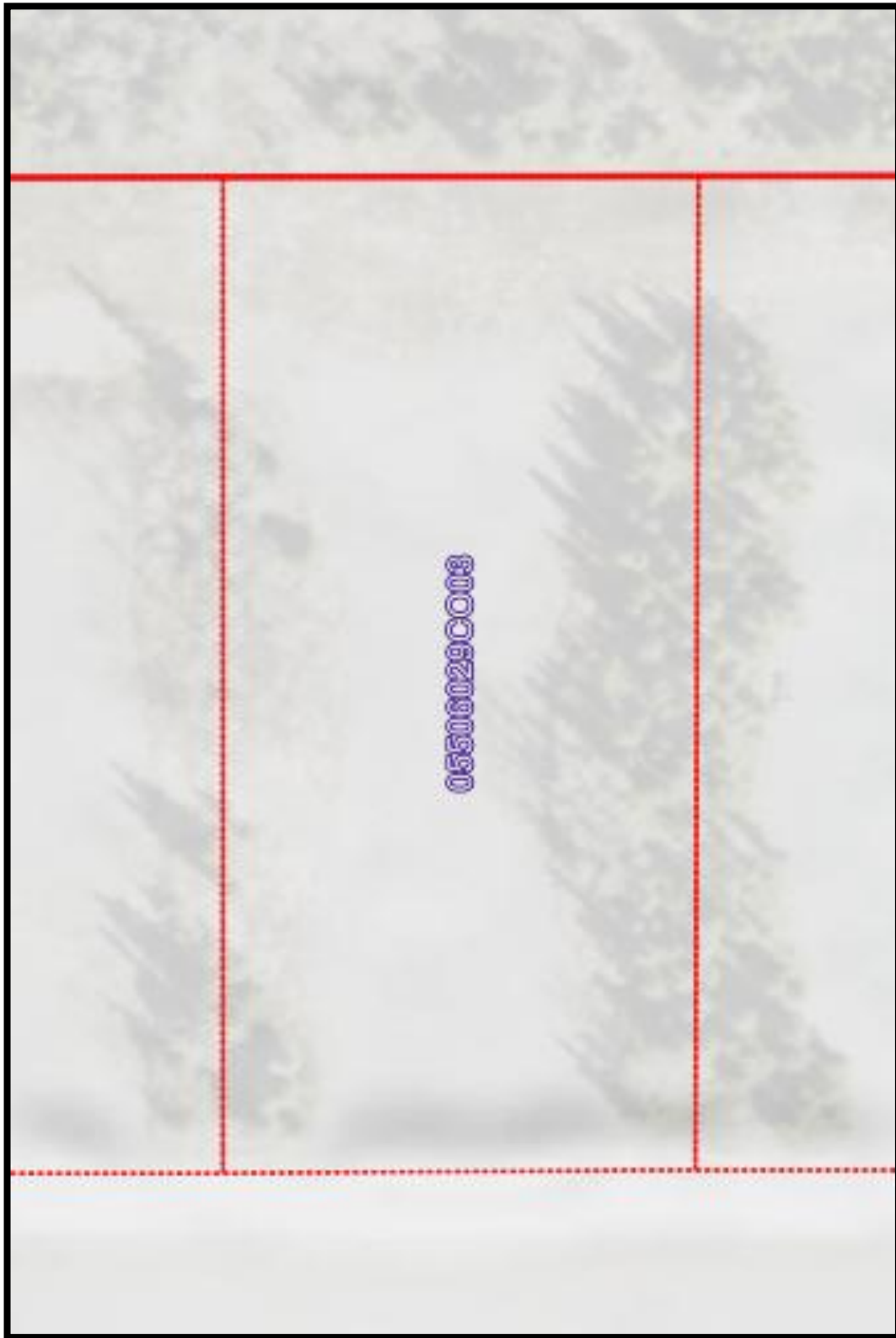
SUBJECT PHOTOS

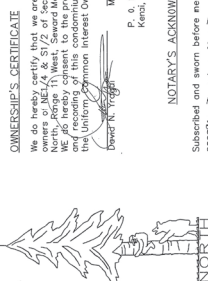


SUBJECT MAP



TOPO MAP





OWNERSHIP'S CERTIFICATE

We do hereby certify that we are the owners of NE1/4 & S1/2 of Section 11, Township 14N, Range 11W, Seward M.D. We do hereby consent to the preparation and recording of this condominium plan and the Uniform Common Interest Ownership Act.

David N. Tragal

P. O. Kenosha

NOTARY'S ACKNOWLEDGMENT

Subscribed and sworn before me this 13th day of January
2008 for David & Margaret Craig

David Craig
Notary Public for Alaska
My Commission Expires March 20, 2012

SURVEYOR'S CERTIFICATE

Section 34.08.170 of the Uniform Common Interest Ownership Act requires that a certification be made which states the plat and plan contains the information as set forth in Section 34.08.170.

do hereby certify that this plan is a true and correct layout of the units accurately surveyed to depict an As-Built survey, and that the information is required by Alaska Statute 34.08.170 is provided for on these plans.



CERTIFICATE OF COMPLETION

[illegible]

is is to certify that in The Kalifonsky Meadows
park Condominiums Phase 1, there are no
units containing or consisting of a unit

W. J. B. G.

Page 1 of 2

**Kalifonsky Meadows
Airpark
Condominiums
Units 1 - 31, 104 & 105**

located within the SE1/4 of Section 29, T5N, R11W, S.M., Kenai Recording District, Kenai Peninsula Borough, Alaska.

Intearitu Turreux, Inc.

JOB NO:	28013	DRAWN:	06 January, 2009	CB
SURVEYED:	April, 2008	SCALE:	Not to Scale	
DATE:	2007-8	REV:	Mellifera: Mellifera	



NOTES:

- 1) **Building Setbacks** – A setback of 20 feet is required from all dedicated street right-of-ways unless a lesser standard is approved by resolution of the appropriate Planning Commission.
- 2) **No private access to State maintained road's permitted unless approved by the State of Alaska Department of Transportation.**
- 3) **No permanent structure shall be constructed or placed within a utility easement which would interfere with the ability of a utility to use the easement.**
- 4) **Finished elevations are based on Bench Mark MAA 1, located 1.5 feet above the intersection of the intersection of Highway 19 / Southwest corner unit 20. Assumed elevation is 129.2 feet.**
- 5) **Cadastre's Neighbors Article, Quebec St. & Julian's Lane are Common Elements as defined by Article 18 and specified in Article 19.**

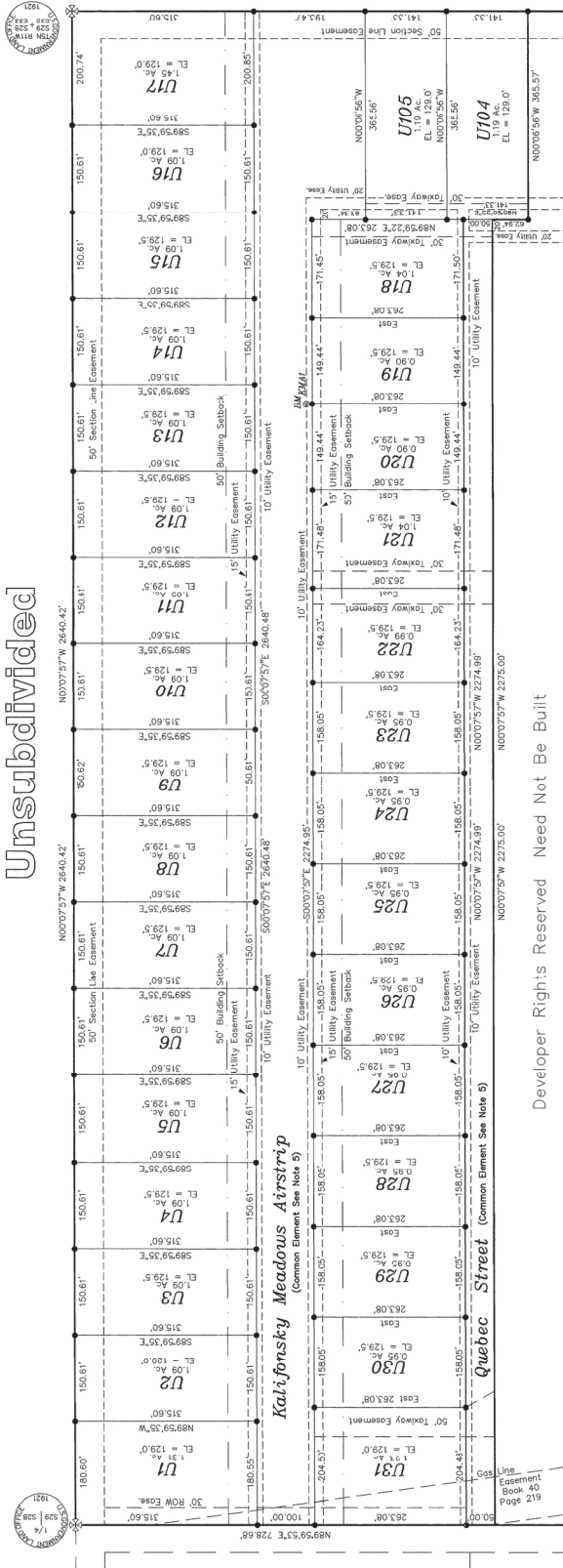
LEGEND:

Monument (found)
2-1/2" Brass (op BLM Monument (found)
5/8" Rebar (sec.)
Bench Mark
Record Datum - Kalifornsky Meadow Subdivision
Plat # 2035-43 KRD

ASG0052



Unsubdivided



Developer Rights Reserved Need Not Be Built

Kalifonsky Meadows Airpark
Condominiums - Ph. 1
Units 1 - 31, 104 & 105

Located within the SE1/4 of Section 28, T2N, R11W, S14K,
Kenai Recording District, Kenai Peninsula Borough, Alaska.

Integrity Surveys, Inc.
Kenai, Alaska 99811-8902
8195 Kend Spur Hwy
SURVEYORS
PLANNERS
P.L.L.C.
1007 2nd Ave.
PO Box 100
Kenai, Alaska 99811-8902

DATE: 06 JANUARY 2009 CS
SCALE: 1" = 100'
DRAWN: DSK
FIELD BK: 2007-5

WETLANDS MAP



ASG0054



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

055-060-29CO03

2025

Isrn: 94047

50123 BUOY AVE UNIT 03

Card R01

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES: 0.00	PRIMARY OWNER				
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 3		RCMS INC				
Property Class: 140 Residential Condo				PO BOX 1290				
TAG: 58 - CENTRAL EMERGENCY SERVICES				KENAI, AK 99611-1290				
EXEMPTION INFORMATION		Residential Condo						
		VALUATION RECORD						
		Assessment Year	2020	2021	2022	2023	2024	Worksheet
		Land	15,000	15,000	17,600	19,400	22,300	30,100
		Improvements	2,000	2,000	2,000	2,000	2,000	2,000
		Total	17,000	17,000	19,600	21,400	24,300	32,100

LAND DATA AND CALCULATIONS

Type	Method	Use	Acre	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value	
Residential Rural/Res T	49 User Definable Land Formul		1.09	25,138	25,138	27,400	B	AIR2	25	6,850	30,100	
							Q	View None				
							X	Elec Yes				
							O	Gas No		-5	-1,370	
							T	Unmaintained/Trail		-10	-2,740	
ASSESSED LAND VALUE (Rounded) :											2,740	30,100

2025

Irsn: 94047

PHYSICAL CHARACTERISTICS

Style: N/A
Occupancy
Story Height:
Finished Area
Attic: None

ROOFING

Material: NONE
Type: NONE
Framing: Std for class
Pitch: Not available

FOUNDATION

Footing: N/A
Walls: N/A

DORMERS

None

FLOORING

EXTERIOR COVER

INTERIOR WALLS

HEATING AND PLUMBING

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

R0055-060-29CO03

Construction BaseArea floor FinArea Value



TOTAL BASE

INTERIOR

Frame/Siding/Roof/Dorme 0
Loft/Cathedral 0
Interior finish 0
Basement finish 0
Heating 0
Plumbing 0
Fireplaces/woodstoves 0
Other (Ex.Liv, AC, Attic, ...) 0
TOTAL INT 0

EXT FEATURES

Description

GARAGES

Att Garage 0
Att Carport 0
Bsmt Garage: 0
Ext Features 0

TOTAL GAR/EXT FEAT

0

Quality Class/Grade

055-060-29CO03 R01

GRADE ADJUSTED VALUE (rounded)

0

SUMMARY OF IMPROVEMENTS

SPECIAL FEATURES

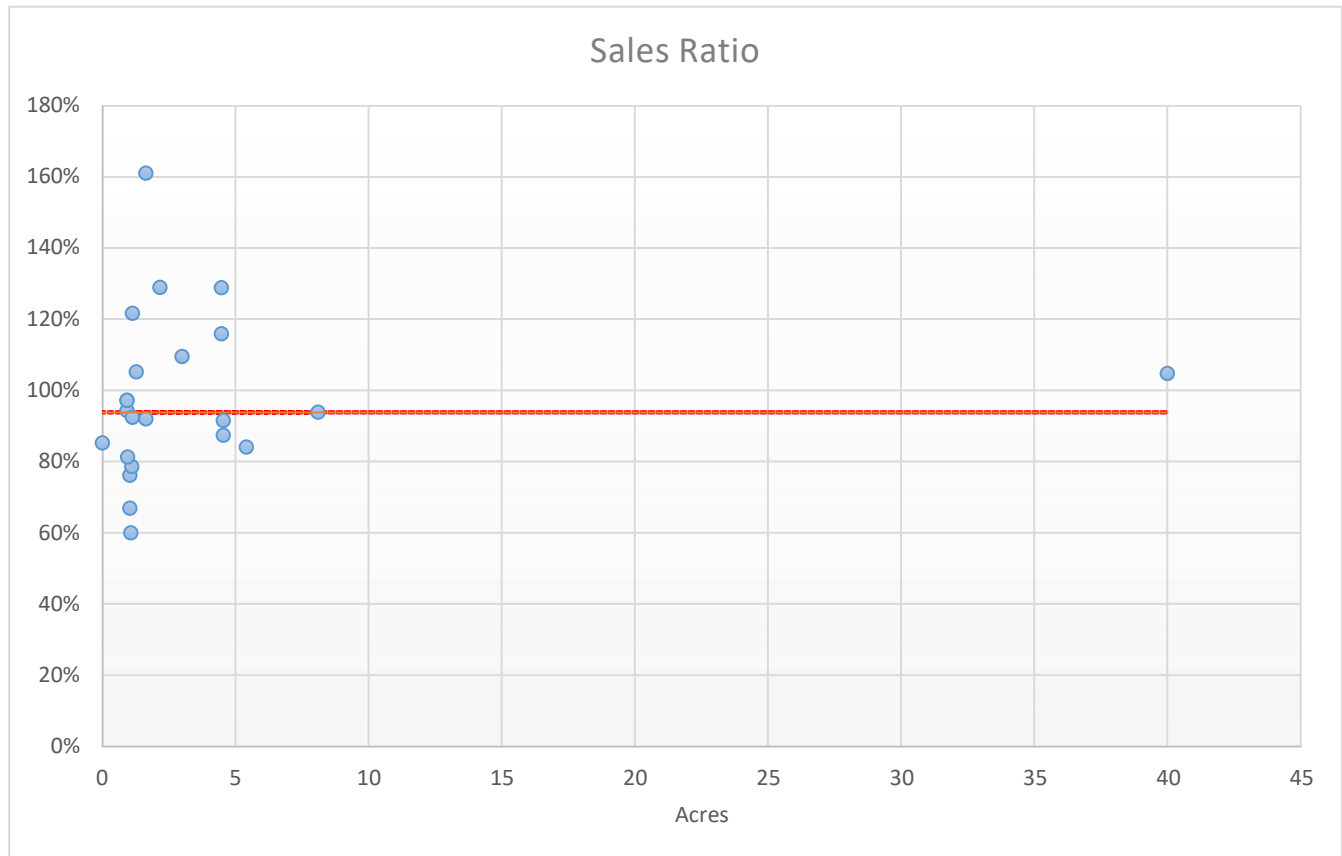
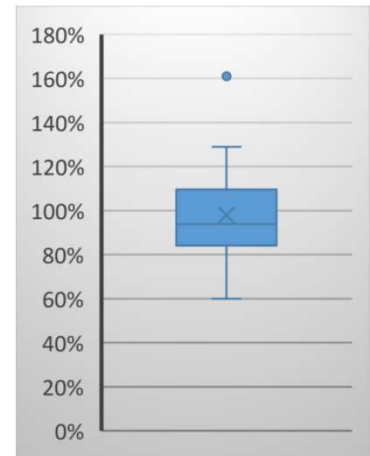
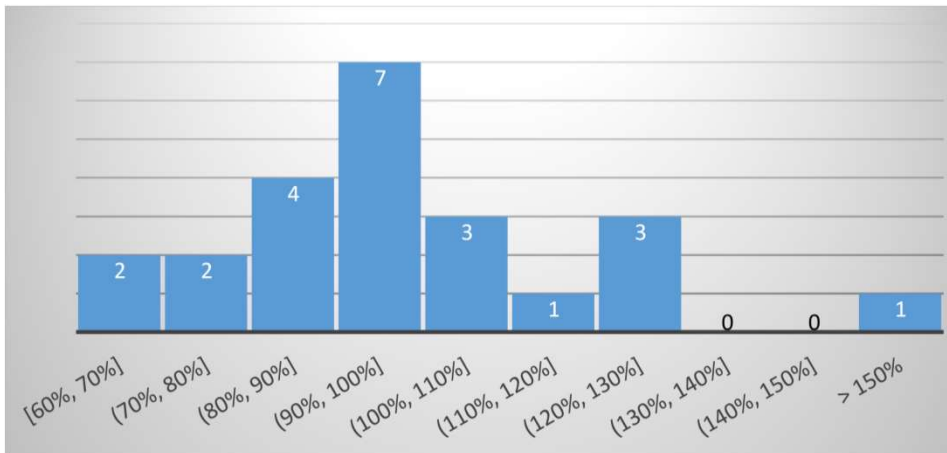
Improvement		Story	Yr.Blt.	Eff	Count	Base	Adj	W	L	Size/	Comp	Pys	Obs	Fnc	Loc	%	Value	Depr	RDF	Adj	Comp	Value
or Ht	Grade	Const	Const	Const		Rate	Rate			Area	Value	Depr	Depr	Depr								
01	DRIVE	0.00	Avg	3000	3000	2,000.00	2,000.00	0	0	1	2,000	0	0	0	0	100	2,000					2,000

TOTAL IMPROVEMENT VALUE (for this card)

2,000

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29CO03

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/08/2010	44,000	15,000	-29,000	-66%	Informal Adjustment

Summary:

APPEAL YEAR: 2015

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
LCRANE	03/23/2015	15,000	0	15,000	0%	

Summary:

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	16,500	16,500	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/03/2024	24,300	0	24,300	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

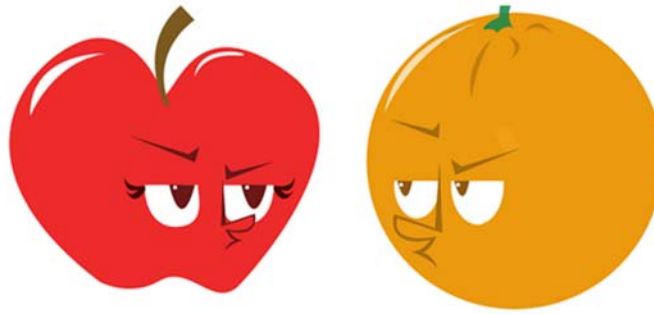
Appraiser Date Filed

BOE APPEAL BOE - Scheduled		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	32,100	0	32,100	0%	

Summary:

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

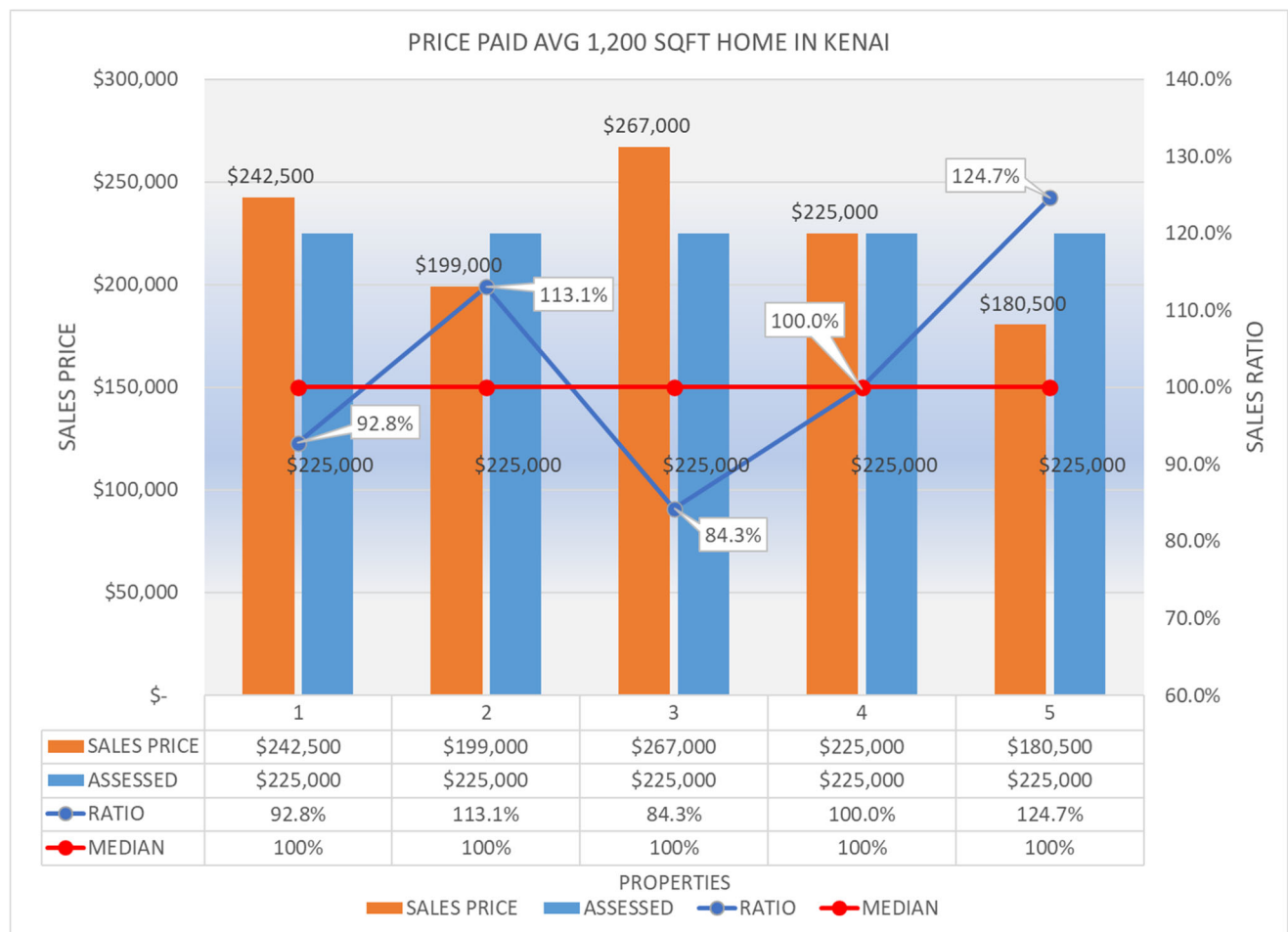
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC	PARCEL NUMBER: 05506029CO23
PROPERTY ADDRESS OR GENERAL LOCATION:	50123 BUOY AVE UNIT 23
LEGAL DESCRIPTION:	T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 23
ASSESSED VALUE TOTAL:	\$30,600
RAW LAND:	\$28,600
SWL (Sewer, Water, Landscaping):	\$0
IMPROVEMENTS	\$2,000
ADDITIONS	\$0
OUTBUILDINGS:	\$0
TOTAL ABOVE GRADE FLOOR AREA:	Card One 0 Sq. Ft.
TOTAL FINISHED LIVING AREA:	Card One 0 Sq. Ft.
Card One, First Level 0 Sq. Ft.	Card One, Second Level 0 Sq. Ft.
Card One, Basement Unfin. 0 Sq. Ft.	Card One, Basement Finished 0 Sq. Ft.
LAND SIZE 0.95 Acres	GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes	Gas: No
Water: None	Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level	
View: None	Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 0.95-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric and gas utility access, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, no changes were made to the influences or values.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23			Excluded	
Mean	98.00%	Earliest Sale	3/2/2022	# of Sales	23
Median	93.87%	Lates Sale	7/15/2024	Total AV	\$ 1,131,800
Wtd Mean	97.62%	Outlier Information		Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Improvement Comments: Only improvement applied is a driveway.

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO23

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 23

TOTAL: \$30,600

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

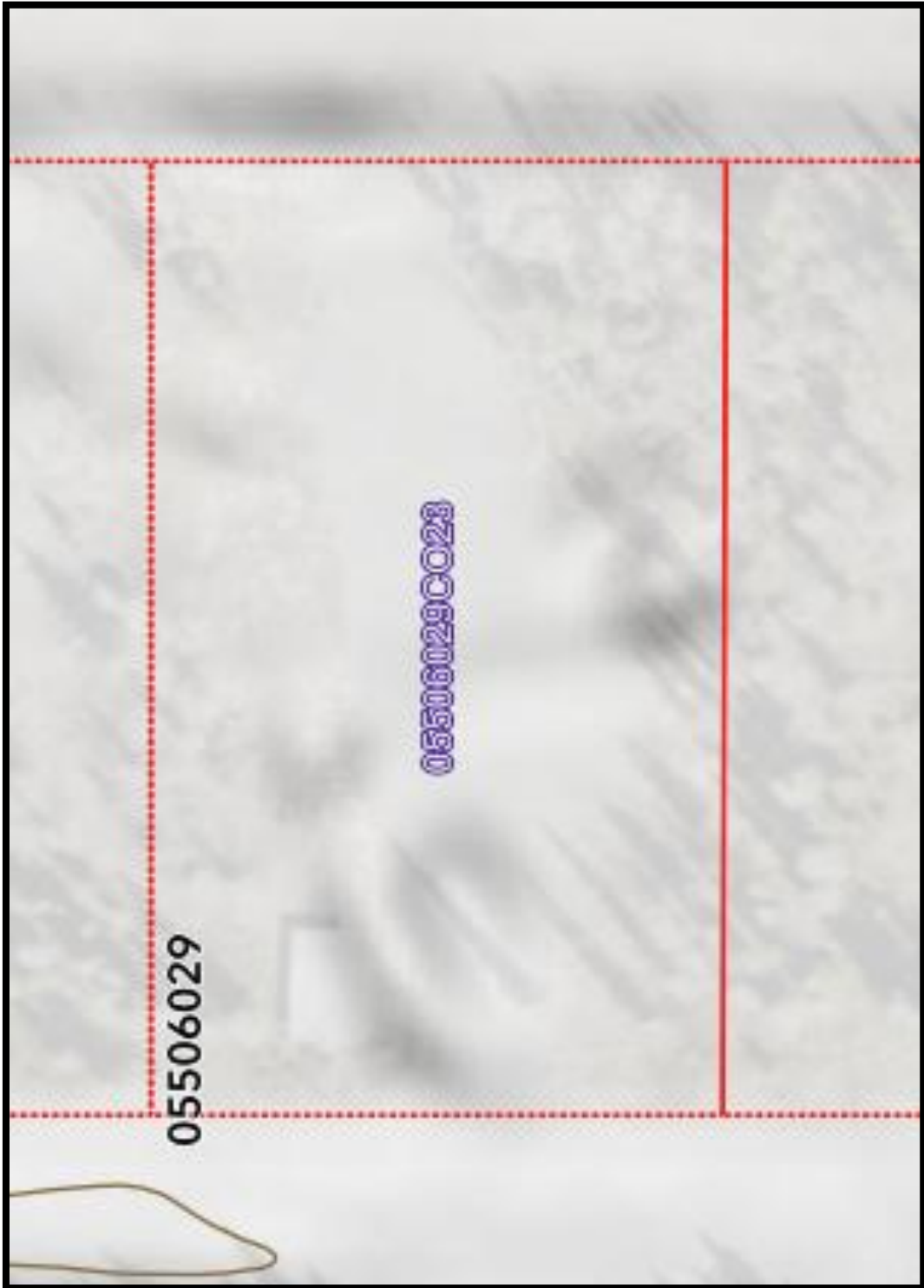
SUBJECT PHOTOS



SUBJECT MAP



TOPO MAP



NOTES:

- 1) Building Setback - A setback of 20 feet is required from all dedicated street rights-of-way unless a lesser standard is approved by the State of Alaska Department of Transportation.
- 2) No private access to State maintained ROW's permitted unless approved by the State of Alaska Department of Transportation.
- 3) No permanent structure shall be constructed or placed within a ROW, except as specifically approved by the State of Alaska Department of Transportation.
- 4) Assumed elevations are based on Bench Mark MA 1, located 1.5 feet east of northeast corner Unit 19 / Southeast corner Unit 20. Assumed elevation is 129.2 feet.
- 5) Kalifonsky Meadows Airstrip, Quebec St. & "Quebec" Easement are Common Elements as defined by Article 1 and depicted in PLAT 43-KSD.



LEGEND:

- Monument (found)
- 2-1/2" Brass Cap BLM Monument (found)
- 5/8" Rebar (set)
- Bench Mark
- Record Datum - Kalifonsky Meadows Subdivision
- Plat # 205-43 KSD

ASG0071

OWNERSHIP'S CERTIFICATE

We do hereby certify that the units shown on this plat are the property of the owner of the units shown on this plat, and that the owner of the units shown on this plat is the owner of the units shown on this plat, and that the owner of the units shown on this plat is the owner of the units shown on this plat.

NOTARY'S ACKNOWLEDGMENT

Subscribed and sworn before me this 15th day of January, 2009, at Anchorage, Alaska.

SURVYOR'S CERTIFICATE

Section 34.08.170 of the Uniform Common Interest Ownership Act requires that a certification be made by the surveyor that the survey was conducted in accordance with the provisions of the Act.



CERTIFICATE OF COMPLETION

Section 34.08.090 of the Uniform Common Interest Ownership Act requires that a certification be made by the surveyor that the survey was conducted in accordance with the provisions of the Act.

UNSUBDIVIDED

REC'D
Date: _____
Time: _____
Requested by: _____
Address: _____

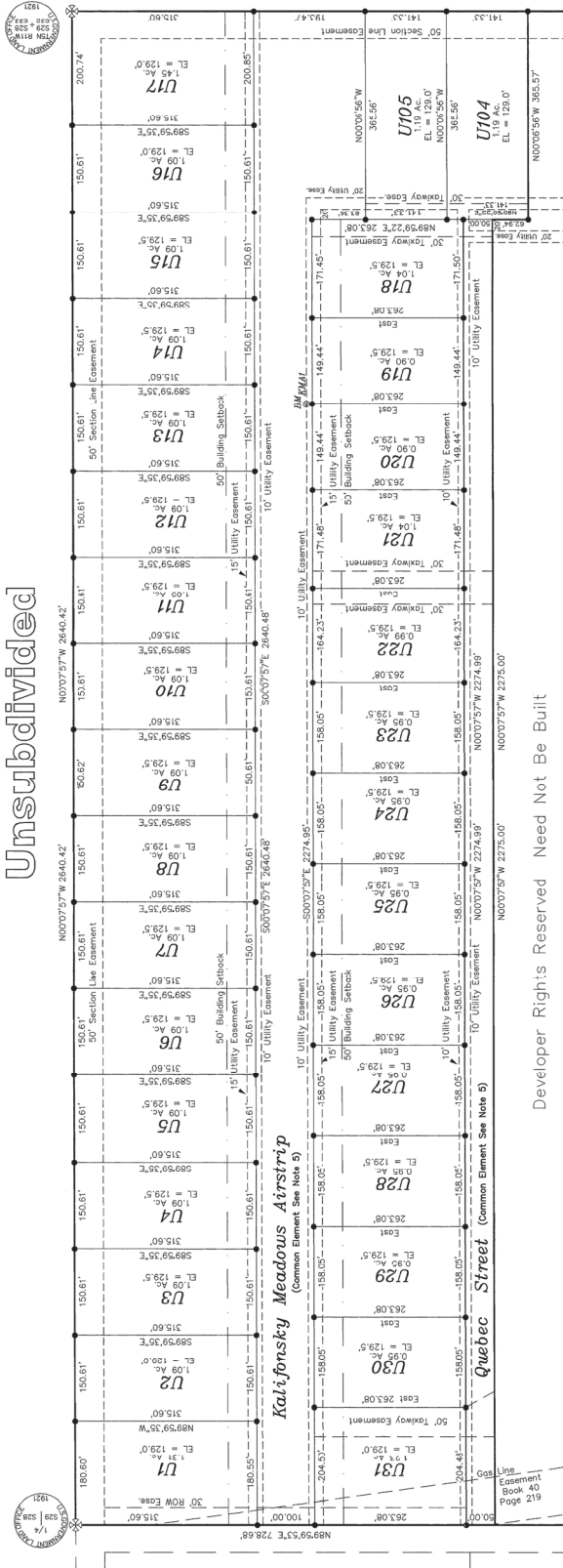
Kalifonsky Meadows
Airpark
Condominiums
Units 1 - 31, 104 & 105

Integrity Surveys, Inc.
8195 Kenai Spur Hwy
Kenai, Alaska 99811-8902
Phone: (907) 283-8001
Fax: (907) 283-8001

JOB NO:	28013	DRAWN:	06 January, 2009	CS
SURVEYED:	April 2008	SCALE:	Not to Scale	
FIELD BK:	2007-5	DSK:	Kalifonsky Meadows	



Unsubdivided



Developer Rights Reserved Need Not Be Built

**Kalifonsky Meadows
Airpark
Condominiums - Ph. 1
Units 1 - 31, 104 & 105**
Located within the SE1/4 of Section 28, T2N, R11W, S14K,
Kenai Recording District, Kenai Peninsula Borough, Alaska.

Integrity Surveys, Inc.
Kenai, Alaska 99811-8902
8195 Kend Spur Hwy
SURVEYORS
PLANNERS
P.L.L.C.
1987-2007

JOB NO:	28013	DATE:	06 JANUARY 2009	CS
SURVEYED:	April 2008	SCALE:	1" = 100'	
FIELD BK:	2007-5	DSK:	Kalifonsky Meadows	

2008-3
REC-001
Date: 1/15/2009
Time: 12:37 A.M.
Requested by: Yagui
Address:

WETLANDS MAP





055-060-29CO23

50123 BUOY AVE UNIT 23

lrsn: 94067

Card R01

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES: 0.00	PRIMARY OWNER				
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 23		RCMS INC				
Property Class: 140 Residential Condo				PO BOX 1290				
TAG: 58 - CENTRAL EMERGENCY SERVICES				KENAI, AK 99611-1290				
Residential Condo								
VALUATION RECORD								
EXEMPTION INFORMATION		Assessment Year	2020	2021	2022	2023	2024	Worksheet
		Land	15,000	15,000	16,700	18,400	21,100	28,600
		Improvements	7,000	6,700	6,500	6,300	2,000	2,000
		Total	22,000	21,700	23,200	24,700	23,100	30,600

Type	Method	Use	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formula		0.95	27,368	27,368	26,000	B AIR2 Q View None X Elec Yes O Gas No T Unmaintained/Traill	25 -5 -10	6,500 -1,300 -2,600	28,600 <u>28,600</u>
ASSESSED LAND VALUE (Rounded) :										<u>28,600</u>

MEMOS

Building Notes
01/19 RC NO CHANGE
7/7/21 TB NO CHANGE, LTP
AS G0074

Gland Notes
FRONTS AIRSTRIP.
Resides on Parcel 05506029

2025

Irsn: 94067

PHYSICAL CHARACTERISTICS

Style: N/A
Occupancy
Story Height:
Finished Area
Attic: None

ROOFING

Material: NONE
Type: NONE
Framing: Std for class
Pitch: Not available

FOUNDATION

Footing: N/A
Walls: N/A

DORMERS

None

FLOORING

EXTERIOR COVER

INTERIOR WALLS

HEATING AND PLUMBING

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

R0055-060-29CO23

Construction BaseArea floor FinArea Value



TOTAL BASE

INTERIOR

Frame/Siding/Roof/Dorme 0
Loft/Cathedral 0
Interior finish 0
Basement finish 0
Heating 0
Plumbing 0
Fireplaces/woodstoves 0
Other (Ex.Liv, AC, Attic, ...) 0
TOTAL INT 0

EXT FEATURES

Description

GARAGES

Att Garage 0
Att Carport 0
Bsmt Garage: 0
Ext Features 0

TOTAL GAR/EXT FEAT 0

Quality Class/Grade

055-060-29CO23 R01

GRADE ADJUSTED VALUE (rounded)

0

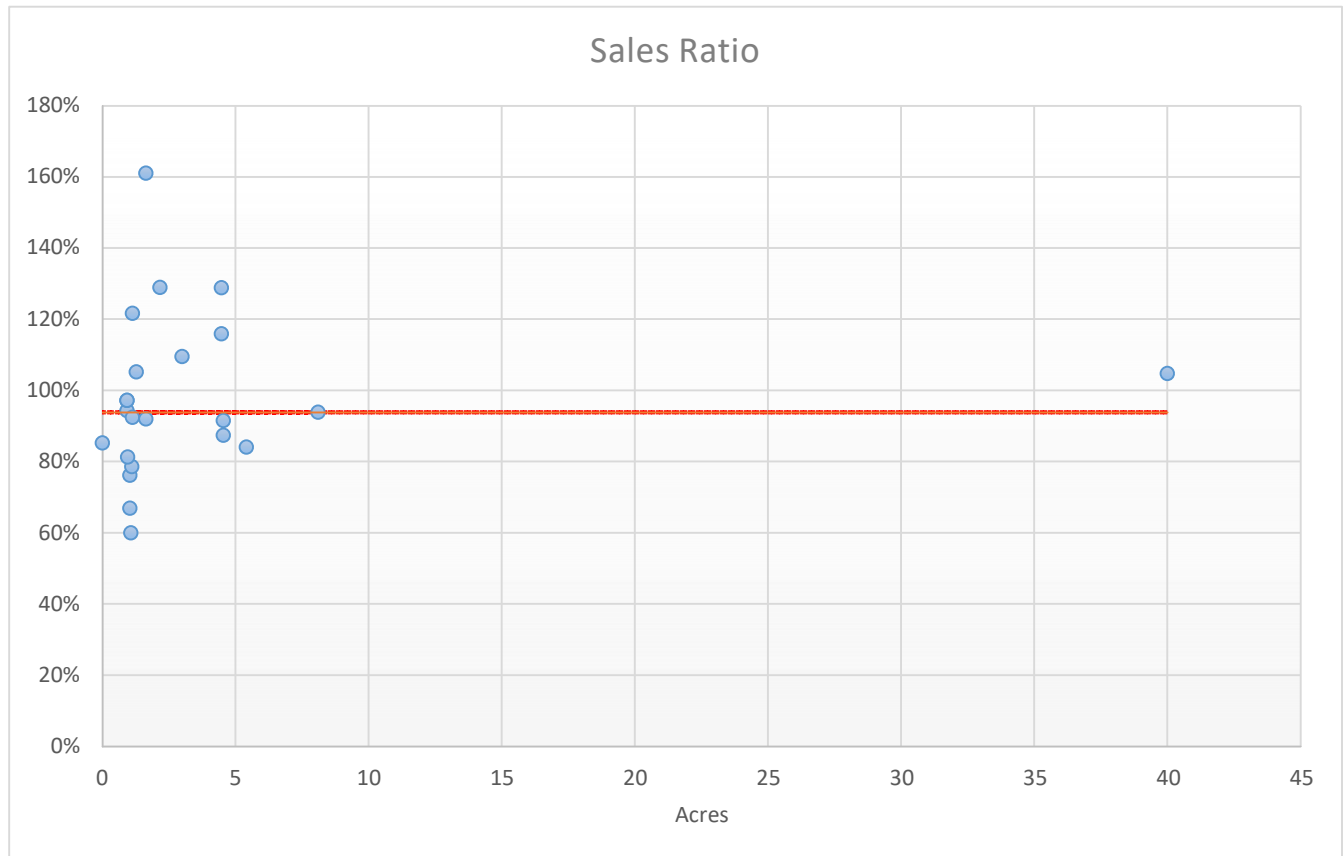
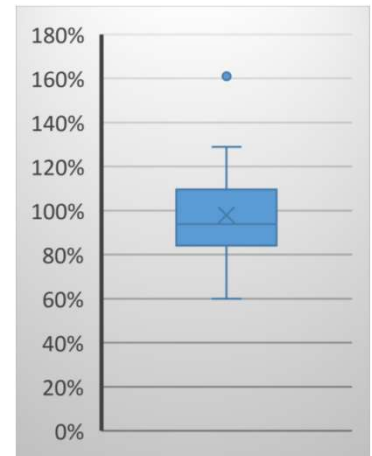
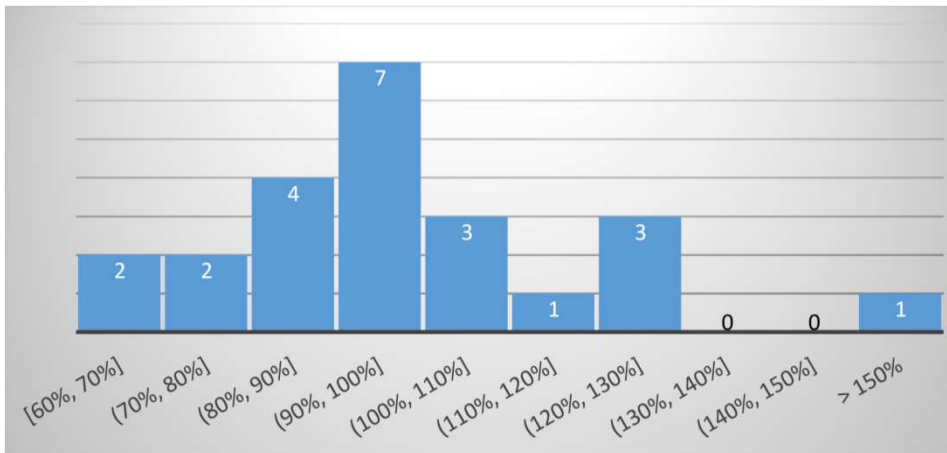
SUMMARY OF IMPROVEMENTS

SPECIAL FEATURES

Improvement		Story	Yr.Blt.	Eff	Count	Base	Adj	W	L	Size/	Comp	Pys	Obs	Fnc	Loc	%	Value	Depr	RDF	Adj	Comp	Value
or Ht	Grade	Const	Const	Const		Rate	Rate			Area	Value	Depr	Depr	Depr								
01	DRIVE	0.00	Avg	3000	3000	2,000.00	2,000.00	0	0	1	2,000	0	0	0	0	100	2,000					2,000
TOTAL IMPROVEMENT VALUE (for this card)																	2,000					

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
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St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29CO23

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/08/2010	44,000	15,000	-29,000	-66%	Informal Adjustment

Summary:

APPEAL YEAR: 2015

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
LCRANE	03/23/2015	15,000	0	15,000	0%	

Summary:

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	21,800	21,800	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	Open	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
AWILCOX	04/02/2024	27,100	0	27,100	0%	

Summary:

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/02/2024	27,100	24,300	-2,800	-10%	Board of Equalization

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser Date Filed

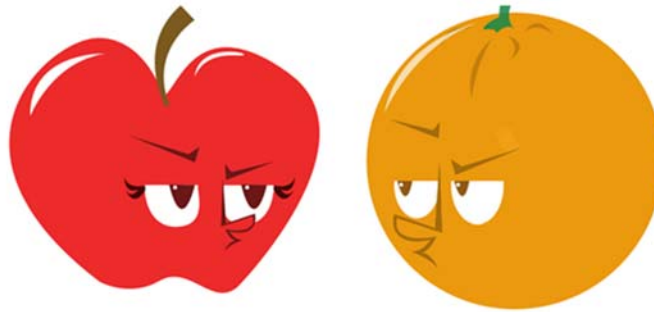
BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	30,600	0	30,600	0%	

Summary:

ASG0078

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 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

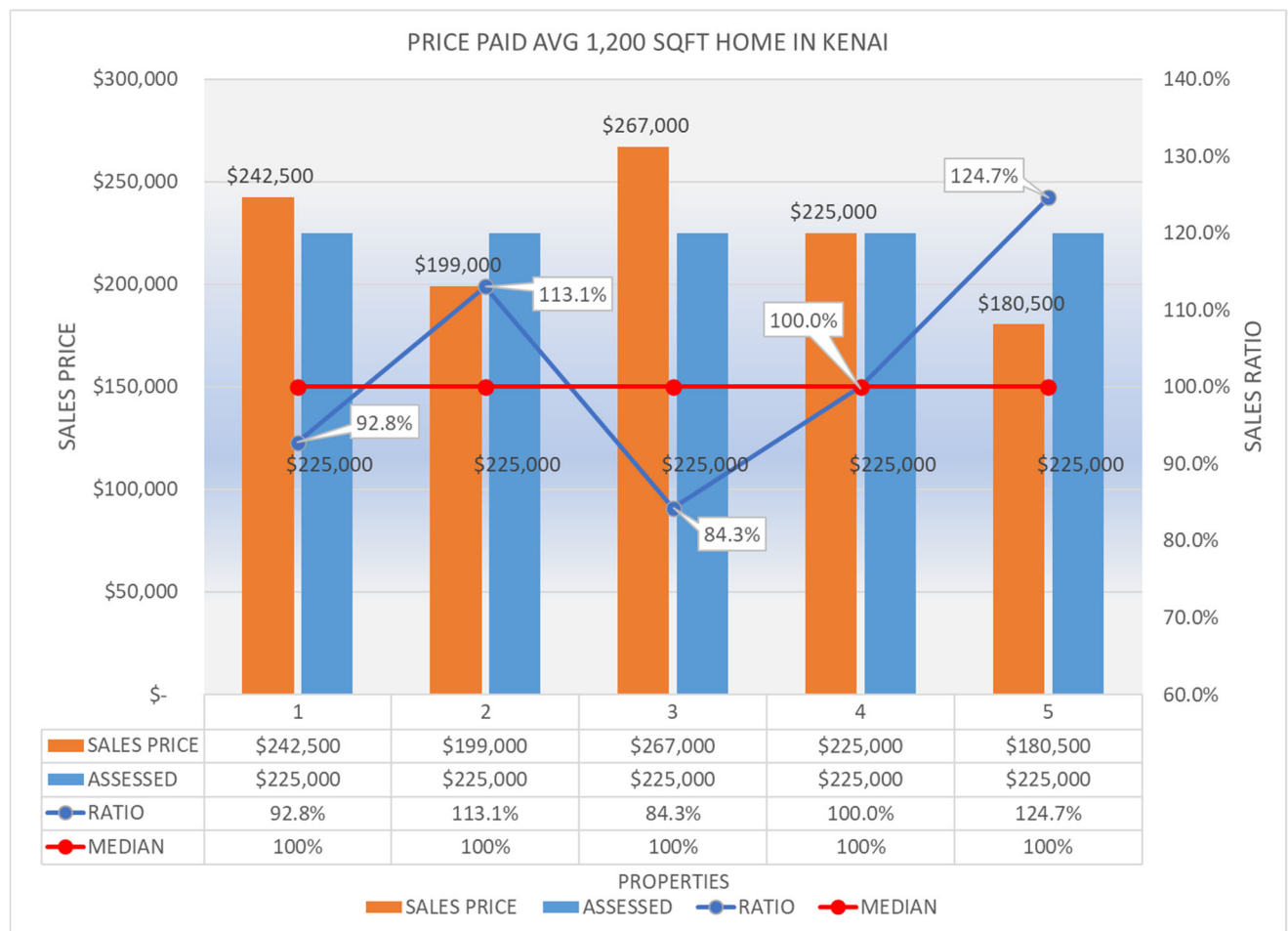
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC	PARCEL NUMBER: 05506029CO28
PROPERTY ADDRESS OR GENERAL LOCATION:	50123 BUOY AVE UNIT 28
LEGAL DESCRIPTION:	T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 28
ASSESSED VALUE TOTAL:	\$29,900
RAW LAND:	\$29,900
SWL (Sewer, Water, Landscaping):	\$0
IMPROVEMENTS	\$0
ADDITIONS	\$0
OUTBUILDINGS:	\$0
TOTAL ABOVE GRADE FLOOR AREA:	Card One 0 Sq. Ft.
TOTAL FINISHED LIVING AREA:	Card One 0 Sq. Ft.
Card One, First Level 0 Sq. Ft.	Card One, Second Level 0 Sq. Ft.
Card One, Basement Unfin. 0 Sq. Ft.	Card One, Basement Finished 0 Sq. Ft.
LAND SIZE 0.95 Acres	GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes	Gas: Yes
Water: None	Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level	
View: None	Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That 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 0.95-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric and gas utility access, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, no changes were made to the influences or values.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%	Range 1.5		Total SP	\$ 1,159,400
PRD	100.39%	Lower Limit	45.76%	Min	60.00%
COD	17.10%	Upper Limit	147.85%	Max	161.00%
St. Dev	0.2251			Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO28

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 28

TOTAL: \$29,900

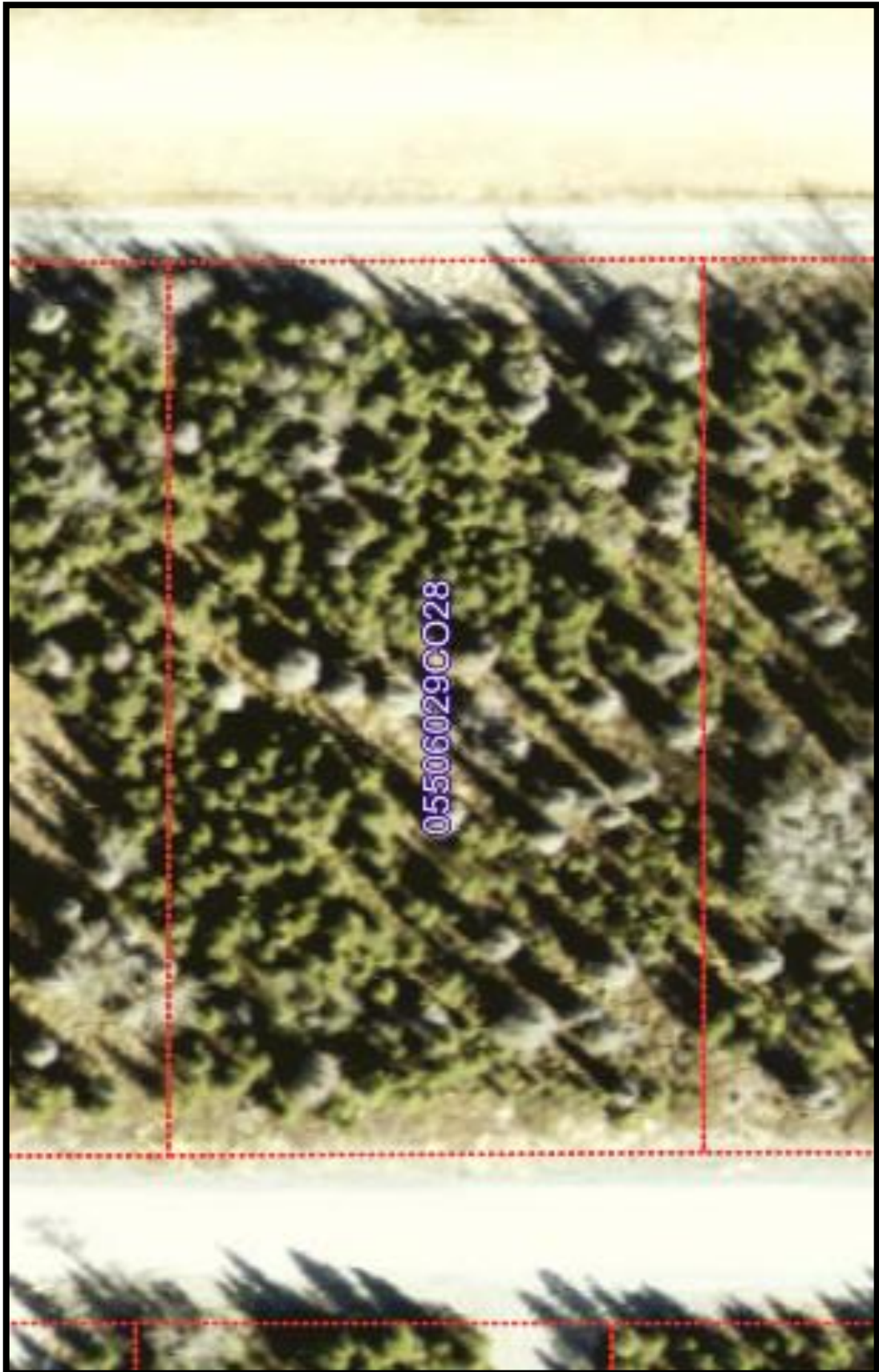
BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

SUBJECT PHOTOS

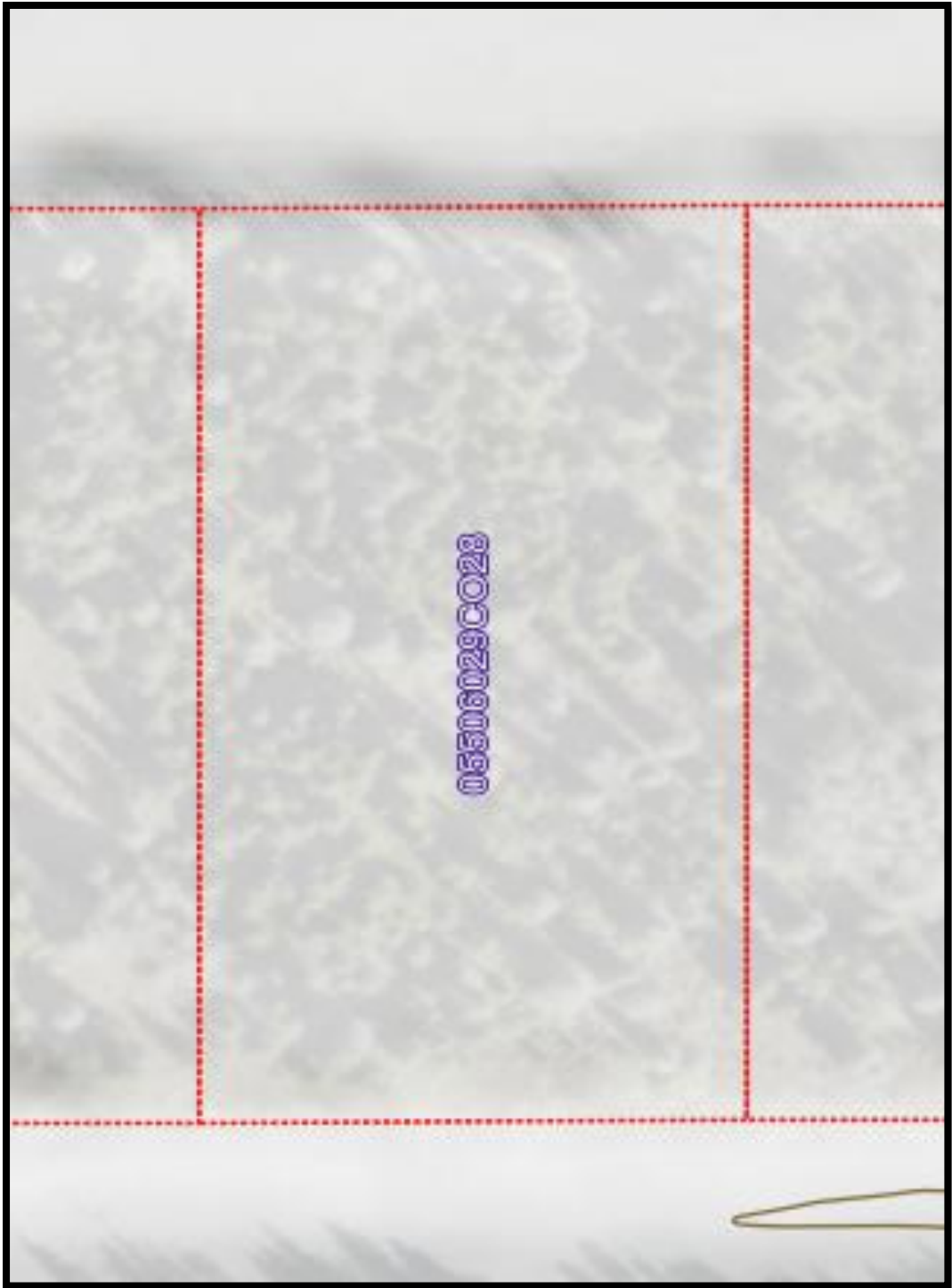


SUBJECT MAP



ASG0088

TOPO MAP



P. O. Box 1290
Kenai, Alaska 99611

William C. Frost
Notary Public for Alaska
My Commission Expires March 28, 2012

William F. Baker, PLS No. 3152



This is to certify that in The Kalifonsky Meadows Airpark Condominiums Phase 1, there are no buildings containing or comprising a unit.

C. J. Baker

Kalifonsky Meadows
Airpark

Condominiums
Units 1 - 31, 104 & 105

located within the SE1/4 of Section 29, T5N, R11W, S.M.,
Kenai Recording District. Kenai Peninsula Borough, Alaska.

Integrity Surveys, Inc.

JOB NO:	28013	DRAWN:	06 January, 2009	CB
SURVEYED:	April, 2008	SCALE:	Not to Scale	
DATE OF SURV.	2007	REV.	Kathleen, M...	

- 1) Building Setback - A setback of 20 feet is required from all dedicated street rights-of-way unless a lesser standard is approved by resolution of the appropriate Planning Commission.
- 2) To provide access to State maintained ROW's permitted unless approved by the State of Alaska Department of Transportation.
- 3) No permanent structure shall be constructed or placed within a utility easement which would interfere with the ability of a utility to use the easement.
- 4) Easement elevations are based on Bench mark MA 1, located 1.5 feet east of the intersection of 19th / Southmark corner unit 20. Assumed elevation is 129.2 feet.

LEGEND:

Monument (four)

2-1/2" Brass Cap BLM Monument (bound)

(continued)

Bench Mark

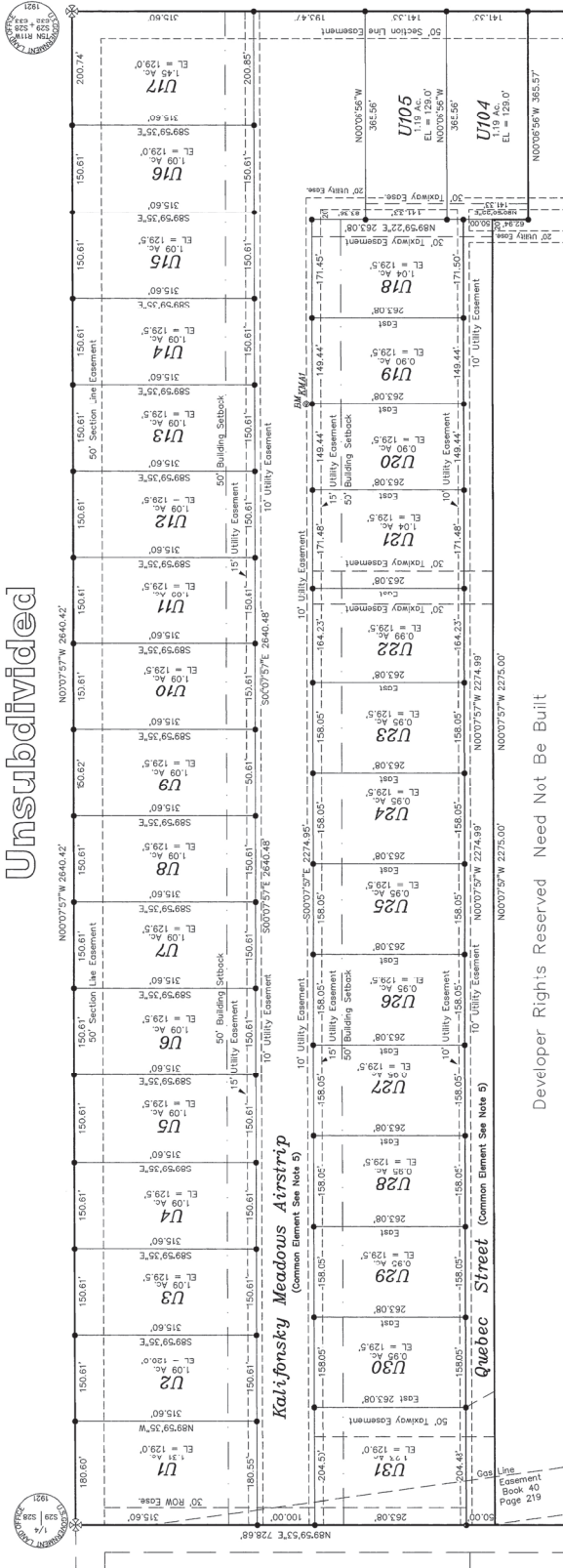
Record Datum - Kalifonsky Meadow Subdivision

Plot # 2025-43 KRW

ASG0090



Unsubdivided



Developer Rights Reserved Need Not Be Built

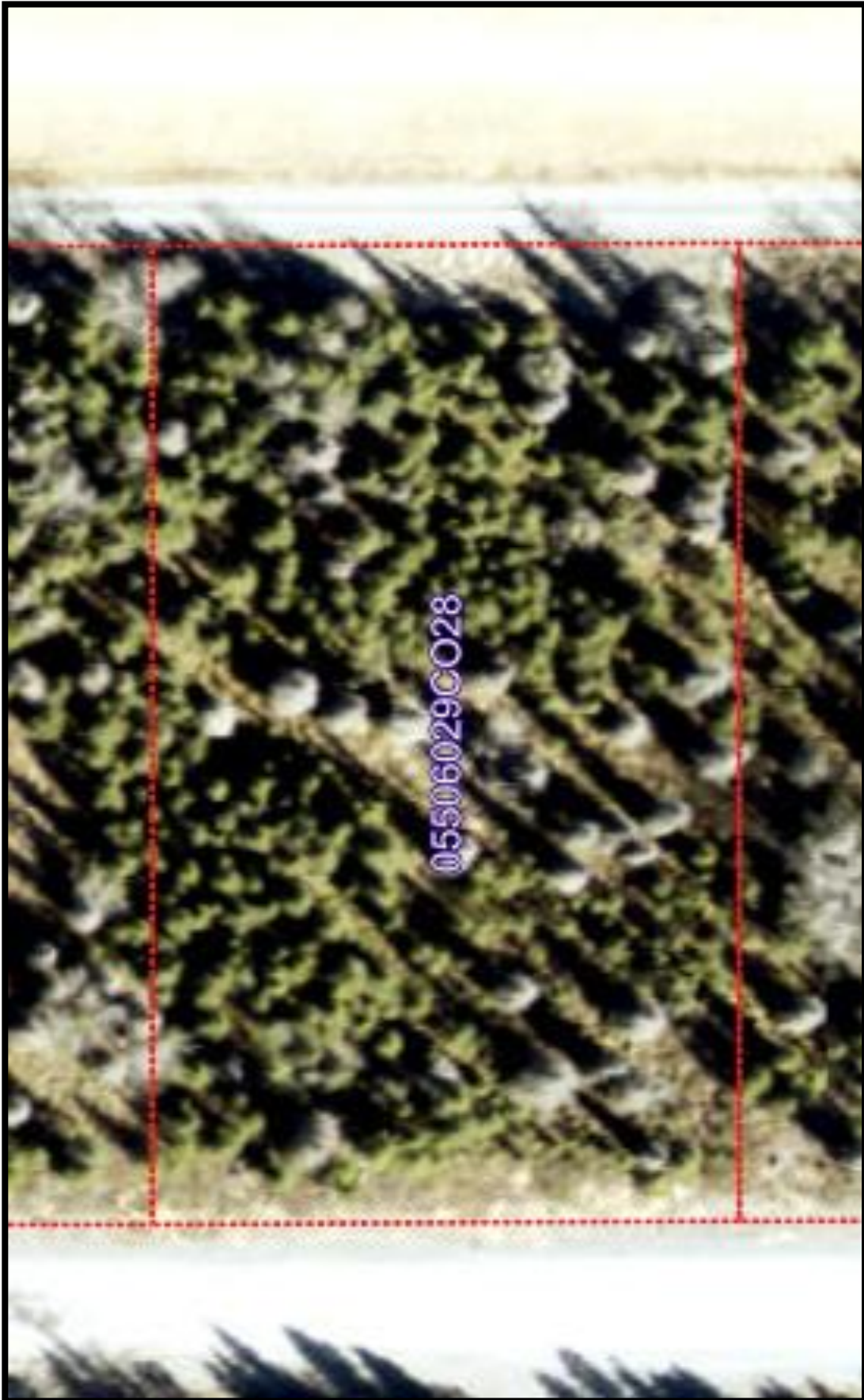
**Kalifonsky Meadows
Airport
Condominiums - Ph. 1
Units 1 - 31, 104 & 105**
Located within the SE1/4 of Section 28, T2N, R11W, S14K,
Kenai Recording District, Kenai Peninsula Borough, Alaska.

Integrity Surveys, Inc.
Kenai, Alaska 99811-8902
8195 Kend Spur Hwy
SURVEYORS
PLANNERS
P.L.L.C.
1997-2007

JOB NO:	28013	DATE:	06 JANUARY 2009	CS
SURVEYED:	April 2008	SCALE:	1" = 100'	
FIELD BK:	2007-5	DSK:	Kalifonsky Meadows	

2008-3
REC-001 18
Date 1/15/2009
Time 12:37 A
Requested by Yagui
Address

WETLANDS MAP



ASG0092



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

055-060-29CO28

50123 BUOY AVE UNIT 28

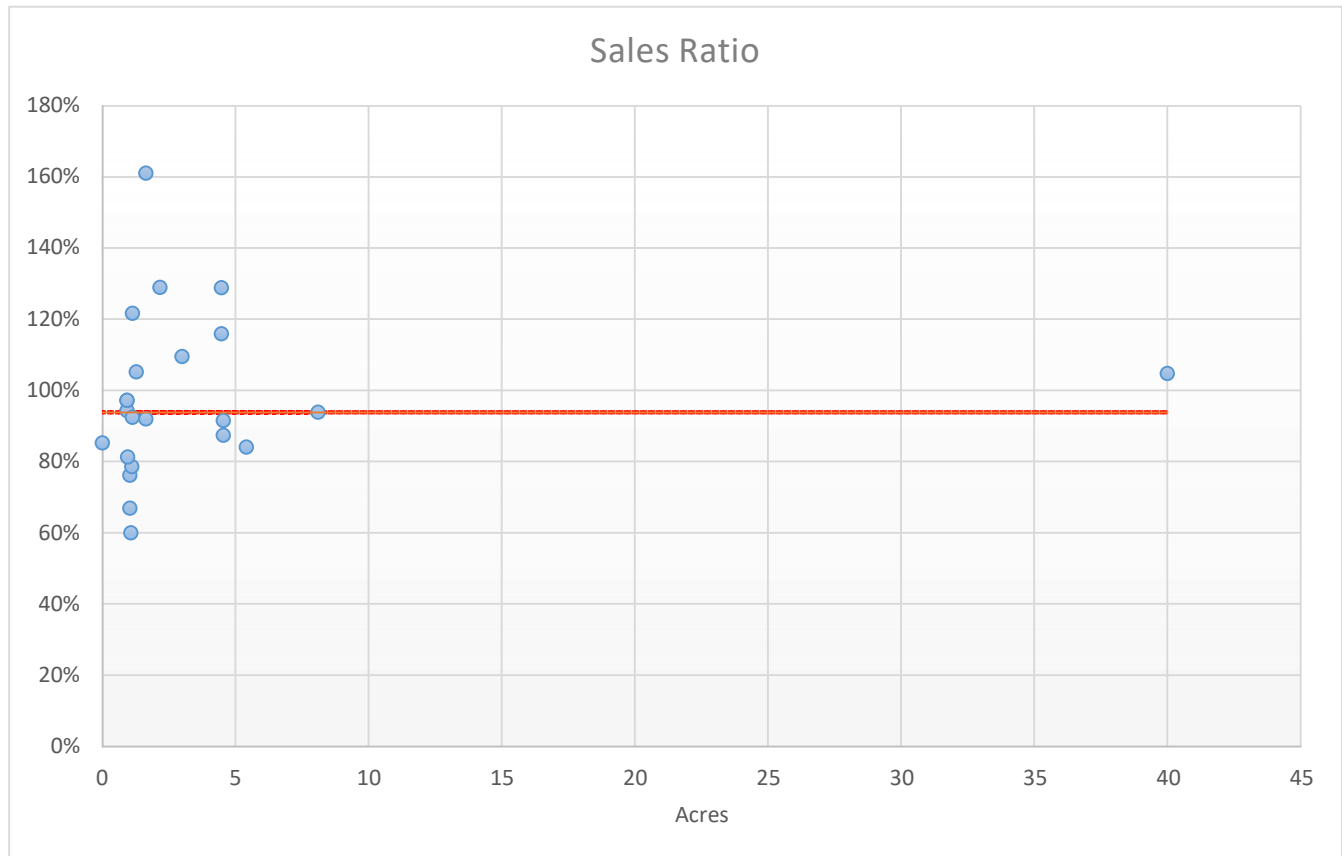
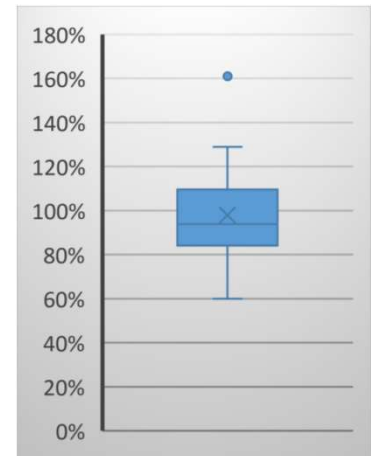
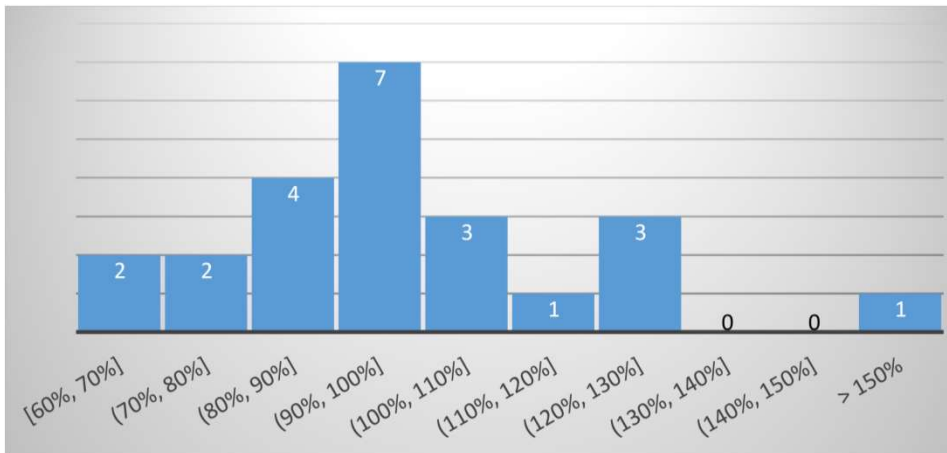
2025

94072

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2009003 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS UNIT 28	ACRES: 0.00	PRIMARY OWNER RCMS INC PO BOX 1290 KENAI, AK 99611-1290					
Neighborhood: 125 K-Beach									
Property Class: 140 Residential Condo									
TAG: 58 - CENTRAL EMERGENCY SVS									
Residential Condo									
EXEMPTION INFORMATION		VALUATION RECORD							
		Assessment Year	2020	2021	2022	2023	2024	Worksheet	
Land		15,000	15,000	18,600	20,500	23,600	29,900		
Improvements		0	0	0	0	0	0		
Total		15,000	15,000	18,600	20,500	23,600	29,900		
LAND DATA AND CALCULATIONS									
Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	0.95	27,368	27,368	26,000	B AIR2	25	6,500	29,900
						Q View None			
						X Elec Yes			
						P Gas Yes			
						T Unmaintained/Tail	-10	-2,600	
ASSESSED LAND VALUE (Rounded) :								3,900	29,900
MEMOS									
Resides on Parcel 05506029									
ASG0093									

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29CO28

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/08/2010	44,000	15,000	-29,000	-66%	Informal Adjustment

Summary:

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	15,000	15,000	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/02/2024	23,600	0	23,600	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

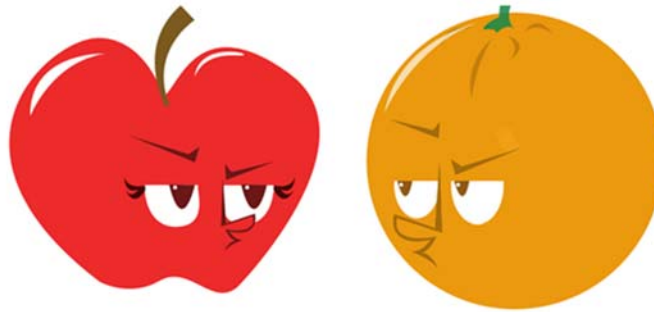
Appraiser Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	29,900	0	29,900	0%	

Summary:

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

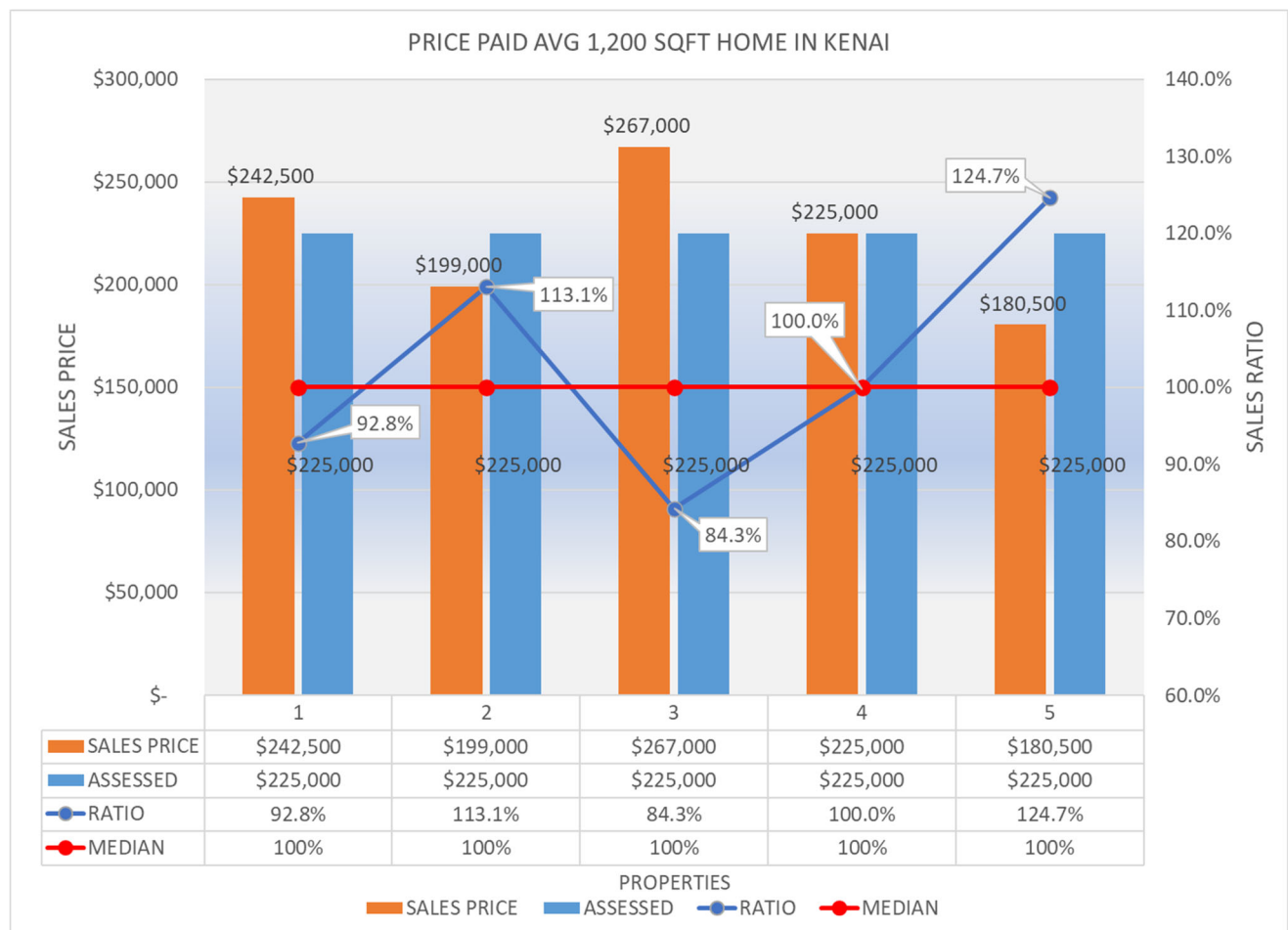
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC	PARCEL NUMBER: 05506029CO73
PROPERTY ADDRESS OR GENERAL LOCATION:	50123 BUOY AVE UNIT 73
LEGAL DESCRIPTION:	T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 73
ASSESSED VALUE TOTAL:	\$28,500
RAW LAND:	\$28,500
SWL (Sewer, Water, Landscaping):	\$0
IMPROVEMENTS	\$0
ADDITIONS	\$0
OUTBUILDINGS:	\$0
TOTAL ABOVE GRADE FLOOR AREA:	Card One 0 Sq. Ft.
TOTAL FINISHED LIVING AREA:	Card One 0 Sq. Ft.
Card One, First Level 0 Sq. Ft.	Card One, Second Level 0 Sq. Ft.
Card One, Basement Unfin. 0 Sq. Ft.	Card One, Basement Finished 0 Sq. Ft.
LAND SIZE 0.94 Acres	GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes	Gas: No
Water: None	Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level	
View: None	Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 0.94-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric utility access but no gas, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, an adjustment was applied to 0.55 acres as remaining land type, resulting in a decrease of \$7,800 in the land value.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23			Excluded	
Mean	98.00%	Earliest Sale	3/2/2022	# of Sales	23
Median	93.87%	Lates Sale	7/15/2024	Total AV	\$ 1,131,800
Wtd Mean	97.62%	Outlier Information		Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO73

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 73

TOTAL: \$20,700

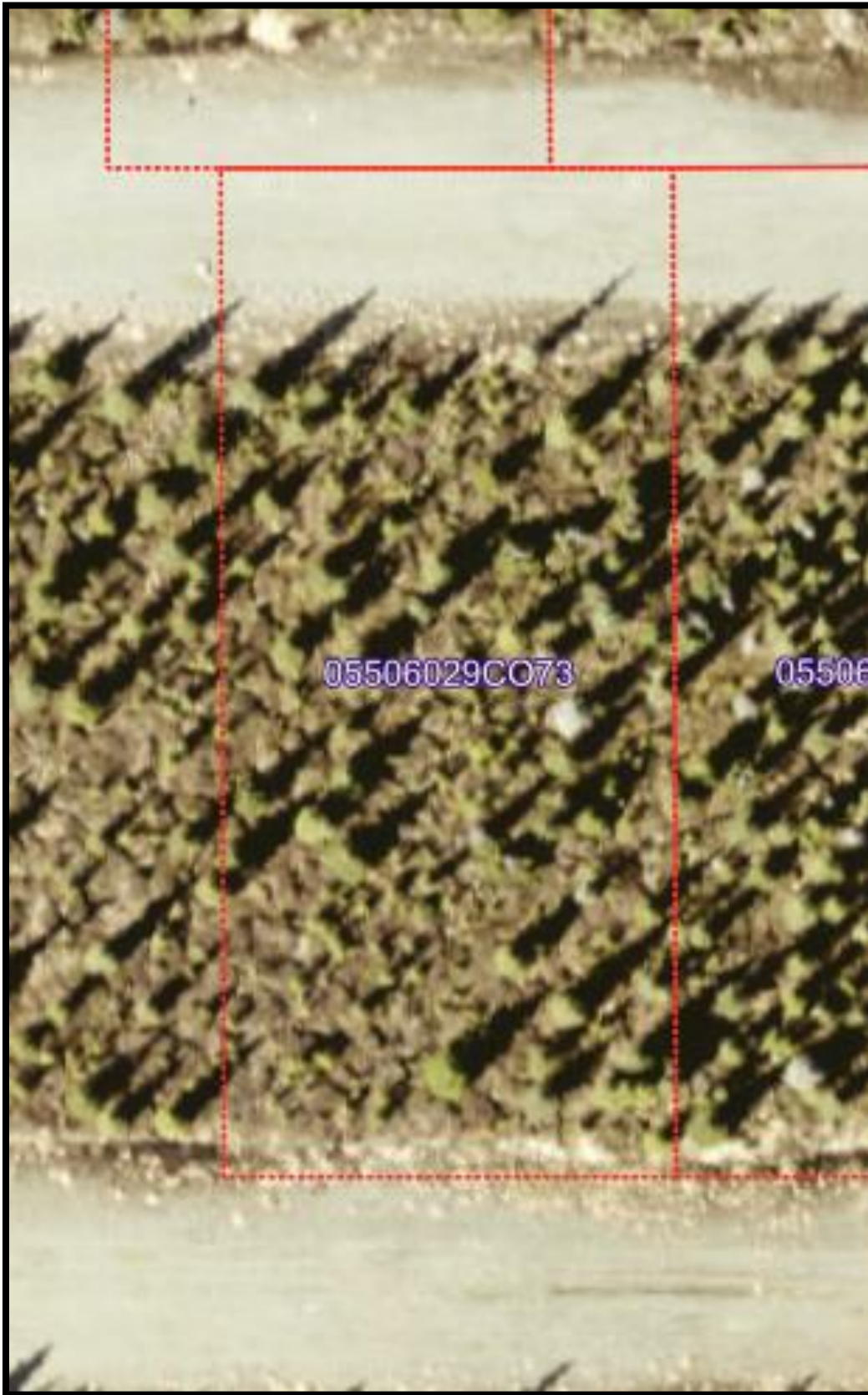
BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

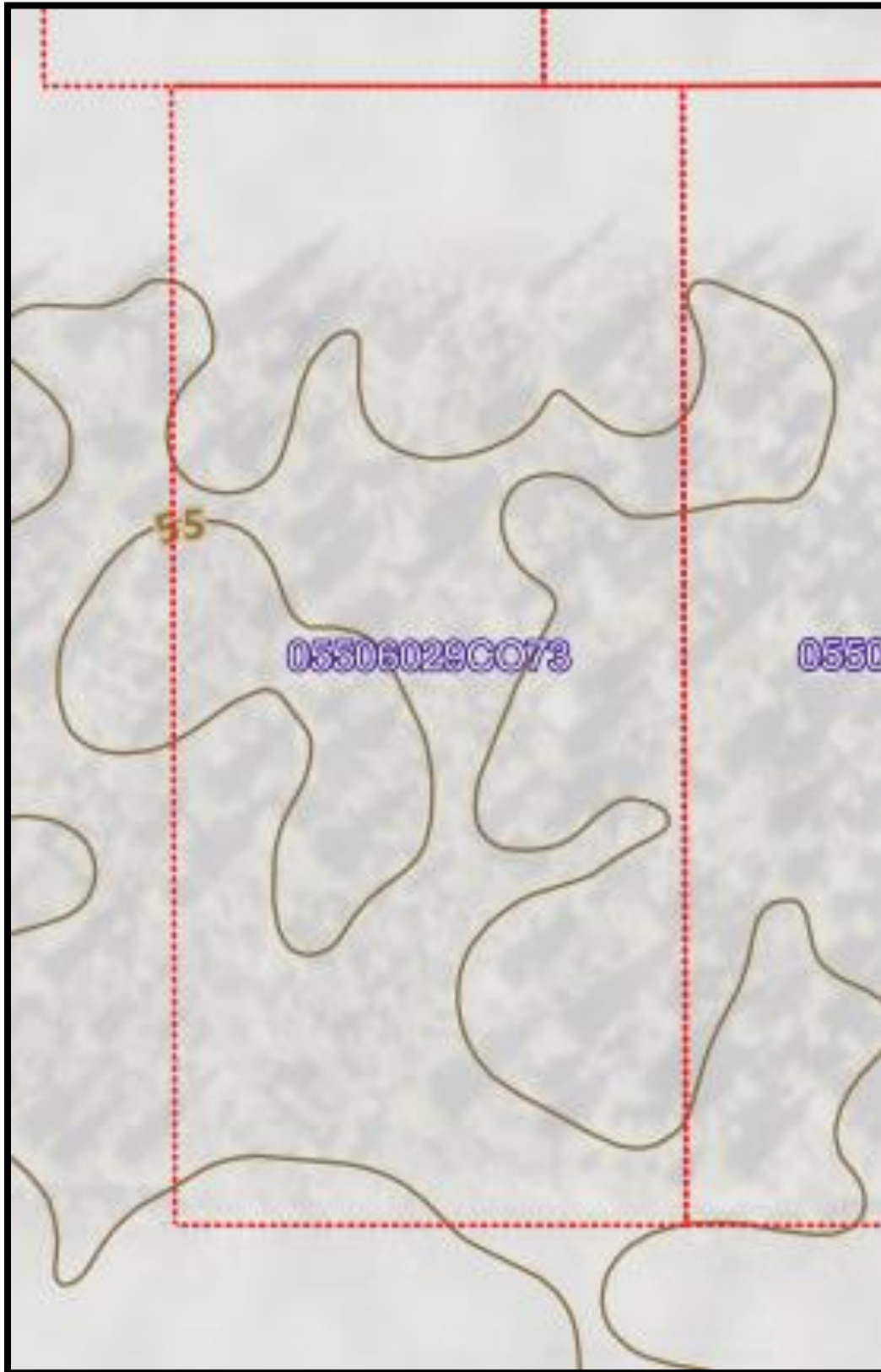
SUBJECT PHOTOS



SUBJECT MAP



TOPO MAP





NOTES:

- 1) BUILDING SETBACKS - A SETBACK OF 20 FEET IS REQUIRED FROM THE ADJACENT AIRPORT RUNWAY AND TAXIWAY. THIS SETBACK STANDARD IS APPROVED BY RESOLUTION OF THE APPROPRIATE PLANNING COMMISSION.
- 2) NO PERMANENT STRUCTURE SHALL BE CONSTRUCTED OR PLACED WITHIN THE 30' TAXIWAY EASEMENT OR THE 30' TAXIWAY EASEMENT OF A UTILITY TO USE THE EASEMENT.
- 3) ASSUMED ELEVATIONS ARE BASED ON BENCH MARK KMA1, LOCATED 1.5 FEET EAST OF THE NORTHEAST CORNER OF UNIT 19A, SOUTHEAST CORNER OF UNIT 20. ASSUMED ELEVATION IS 129.7'.
- 4) KALIFONSKY MEADOWS AIRSTRIP, QUEBEC STREET & TAXIWAY EASEMENT ARE COMMON ELEMENTS AS DEFINED BY ARTICLE 1 AND DESCRIBED IN ARTICLE V.
- 5) A 20 FOOT WIDE UTILITY EASEMENT IS CENTERED ON EACH SIDE OF THE 30' WIDE TAXIWAY EASEMENT AS SHOWN ON PAGE 2.

LEGEND

- ✕ GLO/PLM MONUMENT RECEIVED
- ⊕ PRIMARY MONUMENT RECEIVED
- SECONDARY MONUMENT SET THIS SURVEY
- 5/8" x 30" REBAR
- ⊙ BENCH MARK
- [] RECORD PER KALIFONSKY MEADOWS SUBDIVISION PLAT NO. 2005-43 KRD

PAGE 2 OF 2

CONDOMINIUM PLAT FOR
KALIFONSKY MEADOWS
AIRPARK CONDOMINIUMS
PHASE 2B
UNITS 48, 50, 51, 52, 53, 54,
73, 74, 75, 76, 77

LOCATED WITHIN THE SE1/4 SECTION 20, T14N, R17W, SEWARD MERIDIAN, KENAI PENINSULA, ALASKA 99611

INTEGRITY SURVEYS INC.

820 SET NET DRIVE, KENAI, ALASKA 99611

PHONE: (907) 283-8047

FAX: (907) 283-8047

PLANNERS

21180

23056

216025

2017

AUG. 24, 2017

SH

2017-5

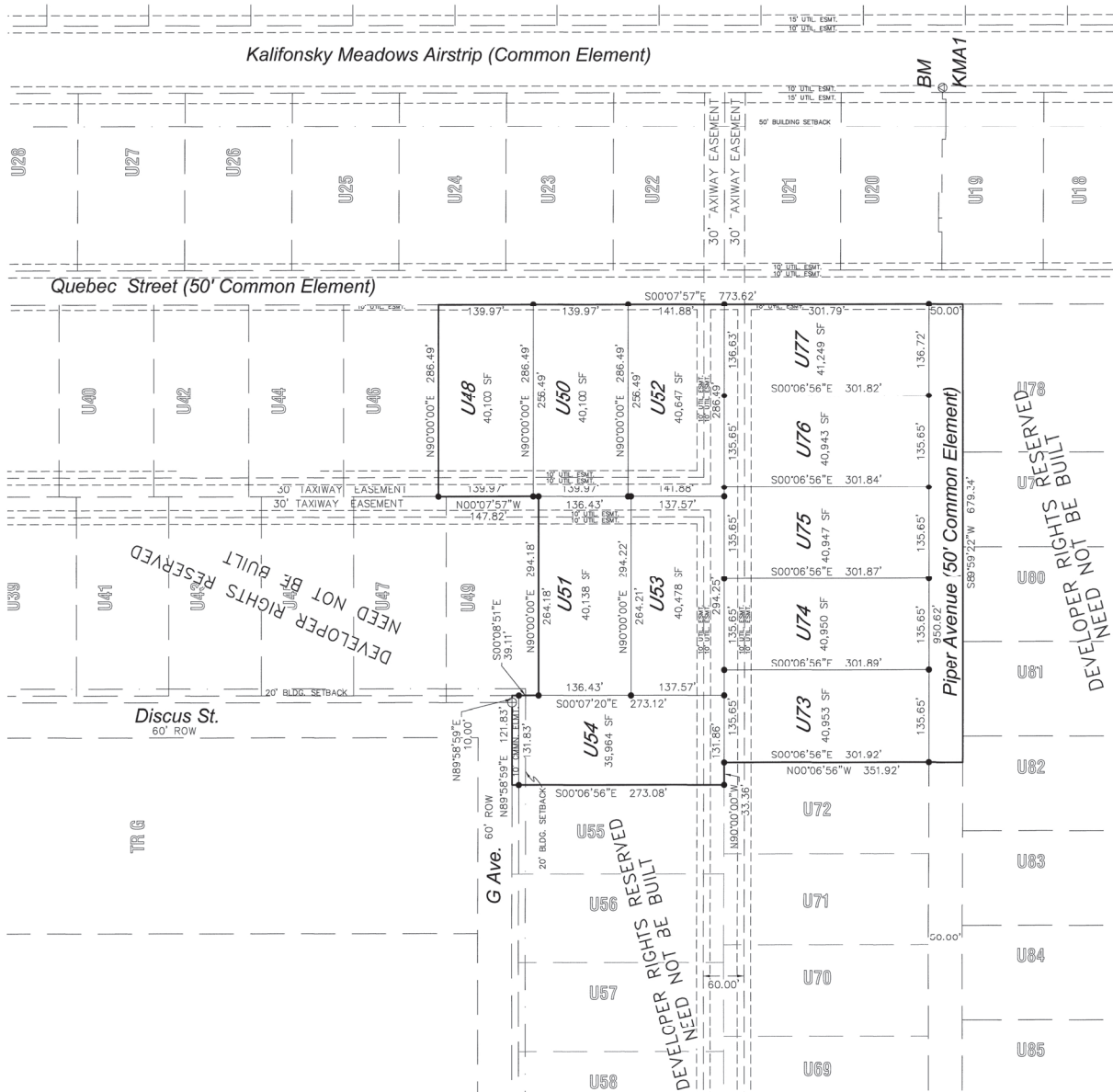
2017-6

2017-7

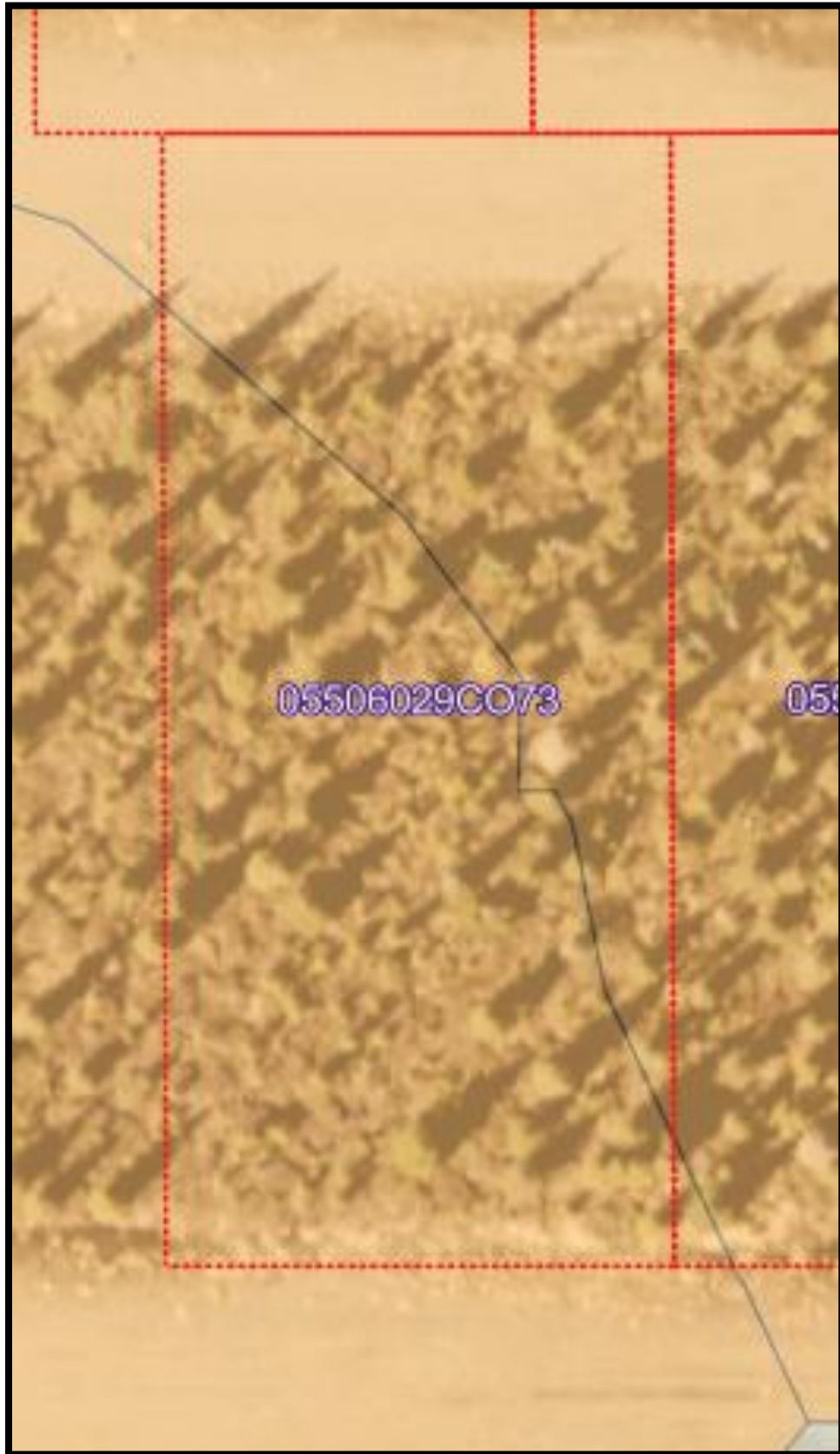
2017-8

2017-9

2017-10



WETLANDS MAP





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

2025104611

50123 BUOY AVE UNIT 73

055-060-29CO73

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 73	0.00	RCMS INC PO BOX 1290 KENAI, AK 99611-1290
Property Class: 140 Residential Condo				
TAG: 58 - CENTRAL EMERGENCY SVS				

Residential Condo

Residential Condo

EXEMPTION INFORMATION	VALUATION RECORD					
	Assessment Year	2020	2021	2022	2023	2024
	Land	15,000	15,000	16,600	18,300	21,000
	Improvements	0	0	0	0	0
	Total	15,000	15,000	16,600	18,300	21,000
						Worksheet 28,500

LAND DATA AND CALCULATIONS

Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	0.94	27,553	27,553	25,900	B AIR2	25	6,475	28,500
						X Elec Yes			
						Q View None			
						O Gas No	-5	-1,295	
						T Unmaintained/Tail	-10	-2,590	
ASSESSED LAND VALUE (Rounded) :								2,590	28,500

MEMOS

ASG00111



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

2025104611

50123 BUOY AVE UNIT 73

055-060-29CO73

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 73	0.00	RCMS INC PO BOX 1290 KENAI, AK 99611-1290
Property Class: 140 Residential Condo				
TAG: 58 - CENTRAL EMERGENCY SVS				

Residential Condo

Residential Condo

EXEMPTION INFORMATION	VALUATION RECORD					Worksheet
	Assessment Year	2020	2021	2022	2023	2024
	Land	15,000	15,000	16,600	18,300	21,000
	Improvements	0	0	0	0	0
	Total	15,000	15,000	16,600	18,300	21,000
						20,700

LAND DATA AND CALCULATIONS

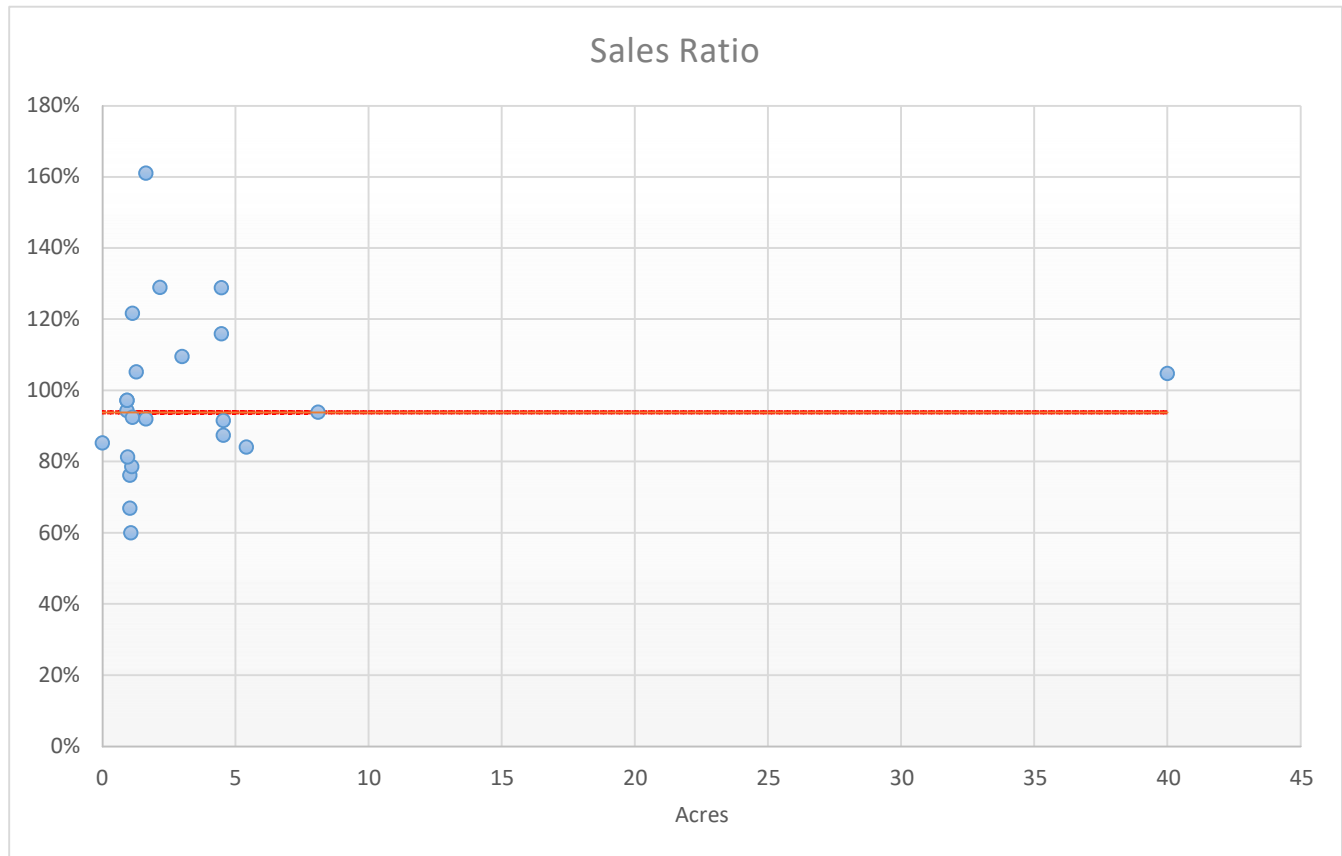
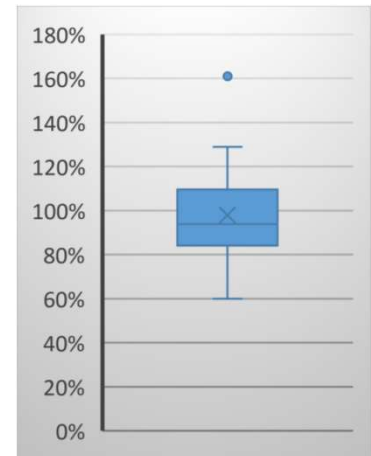
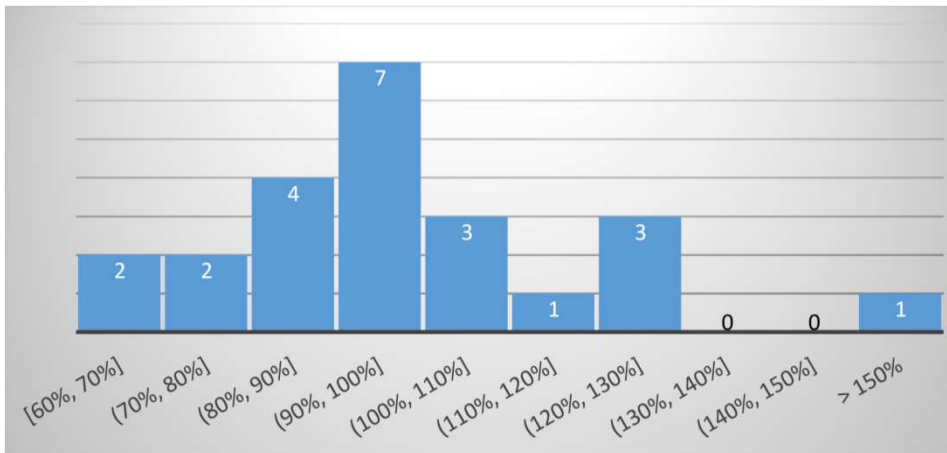
Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	0.39	46,667	46,667	18,200	B AIR2	25	4,550	20,000
						X Elec Yes			
						Q View None			
						O Gas No	-5	-910	
						T Unmaintained/Trail	-10	-1,820	
Remaining/Wetlands	49 User Definable Land Formul	0.55	1,273	1,273	700	None			700
ASSESSED LAND VALUE (Rounded) :								1,820	20,700

MEMOS

ASG00112

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29CO73

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	15,000	15,000	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser Date Filed

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/02/2024	21,000	0	21,000	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

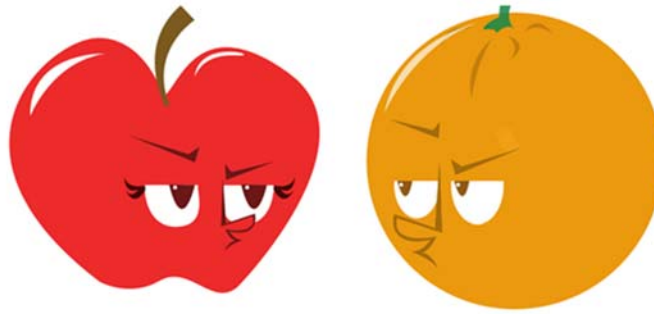
Appraiser Date Filed

BOE APPEAL BOE - Scheduled		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	28,500	0	28,500	0%	

Summary:

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 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

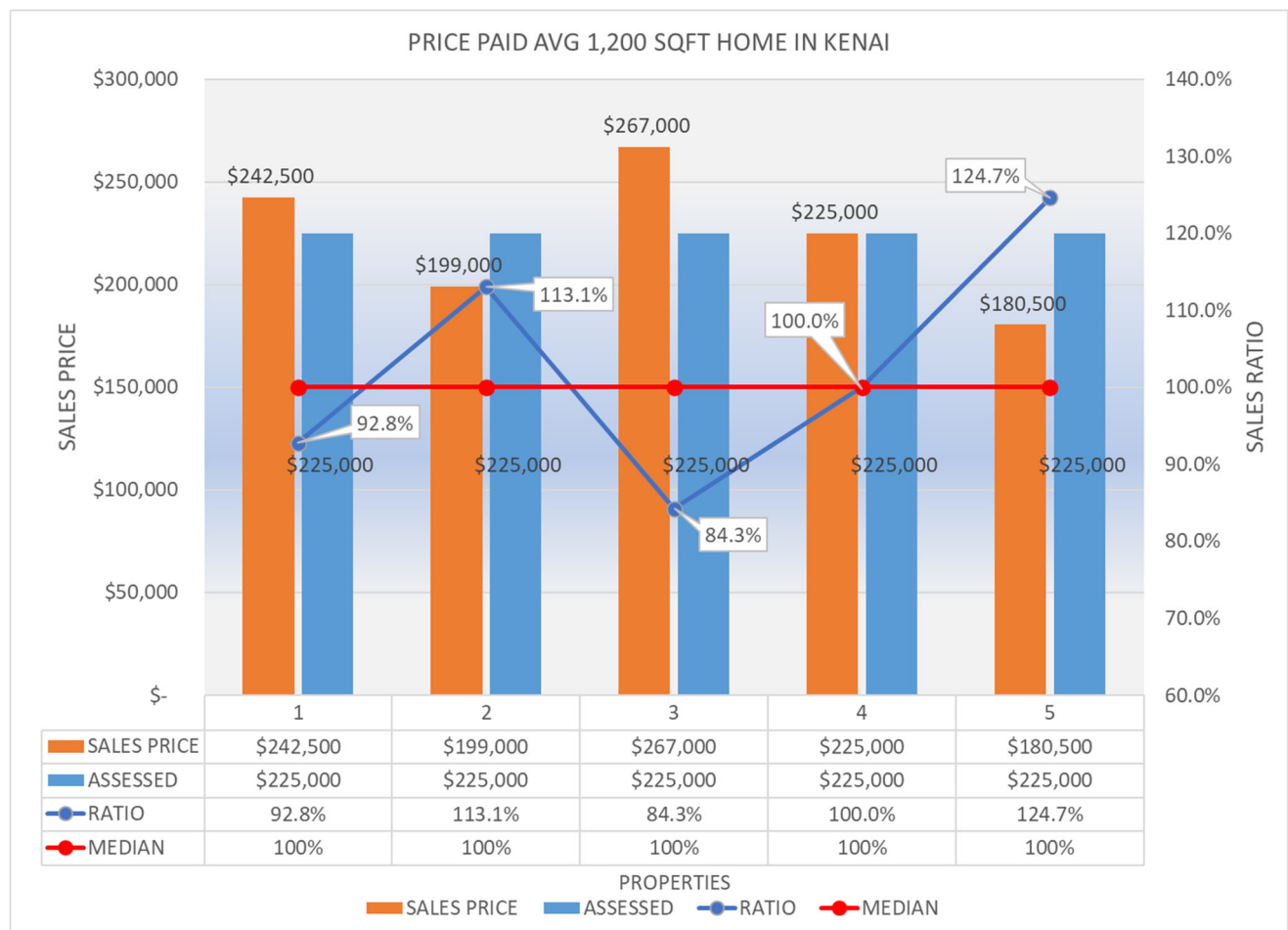
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer 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.



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: RCMS INC	PARCEL NUMBER: 05506029CO74
PROPERTY ADDRESS OR GENERAL LOCATION:	50123 BUOY AVE UNIT 74
LEGAL DESCRIPTION:	T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 74
ASSESSED VALUE TOTAL:	\$28,500
RAW LAND:	\$28,500
SWL (Sewer, Water, Landscaping):	\$0
IMPROVEMENTS	\$0
ADDITIONS	\$0
OUTBUILDINGS:	\$0
TOTAL ABOVE GRADE FLOOR AREA:	Card One 0 Sq. Ft.
TOTAL FINISHED LIVING AREA:	Card One 0 Sq. Ft.
Card One, First Level 0 Sq. Ft.	Card One, Second Level 0 Sq. Ft.
Card One, Basement Unfin. 0 Sq. Ft.	Card One, Basement Finished 0 Sq. Ft.
LAND SIZE 0.94 Acres	GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1) Utilities

Electricity: Yes	Gas: No
Water: None	Sewer: None

2) Site Improvements:

Street: Unmaintained/Trail

3) Site Conditions

Topography: Level	
View: None	Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: Residential

ZONING: None

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. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 0.94-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, view none, electric utility access but no gas, and an airport. Highest and best use of the parcel is residential. Subject property was inspected on April 7th, 2025, by Heather Windsor, Land Appraiser, and Joseph Nations, Appraiser I. After the inspection and review, an adjustment was applied to 0.30 acres as remaining land type, resulting in a decrease of \$3,600 in the land value.

For the K-Beach market area (#125), 23 sales from the last three 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 sales is 93.87%, and the Coefficient of Dispersion (COD) is 17.10. All ratios are within acceptable ranges as set by the International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	23			Excluded	
Mean	98.00%	Earliest Sale	3/2/2022	# of Sales	23
Median	93.87%	Lates Sale	7/15/2024	Total AV	\$ 1,131,800
Wtd Mean	97.62%	Outlier Information		Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000

Reference

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 parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
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 Alaska State Statute.
4. A physical inspection was completed on April 7th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: RCMS INC

PARCEL NUMBER: 05506029CO74

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 74

TOTAL: \$24,900

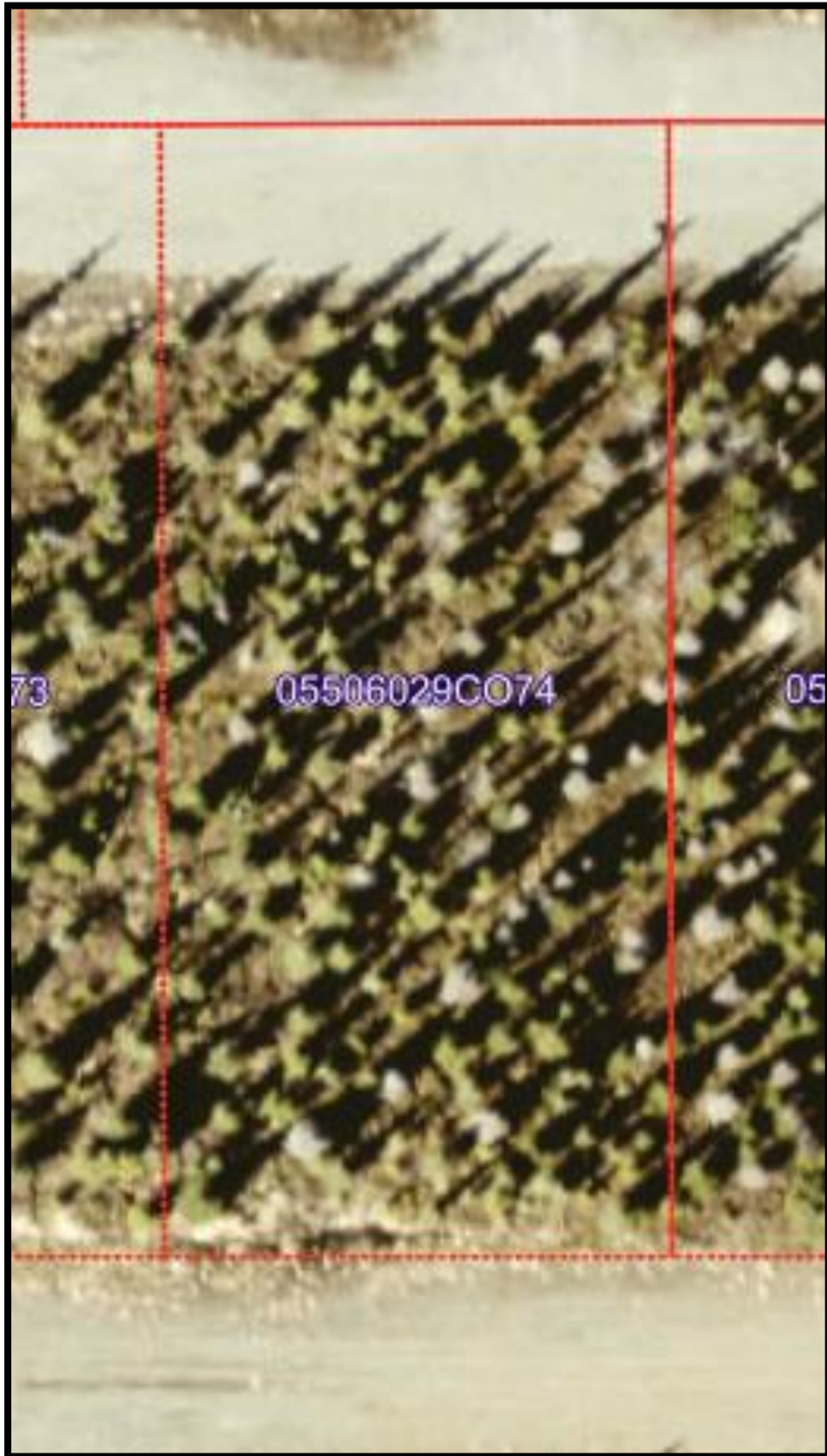
BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

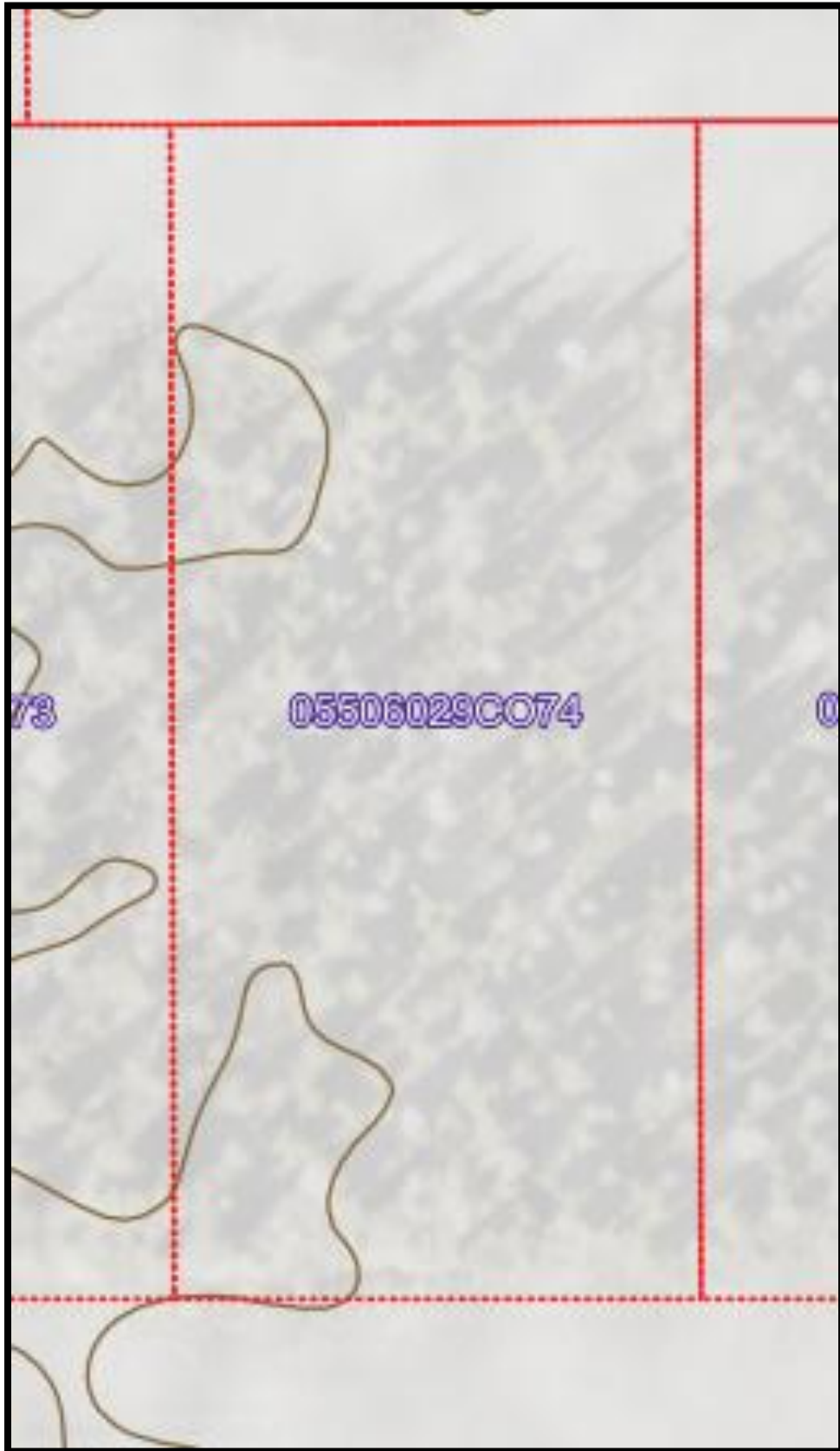
SUBJECT PHOTOS



SUBJECT MAP



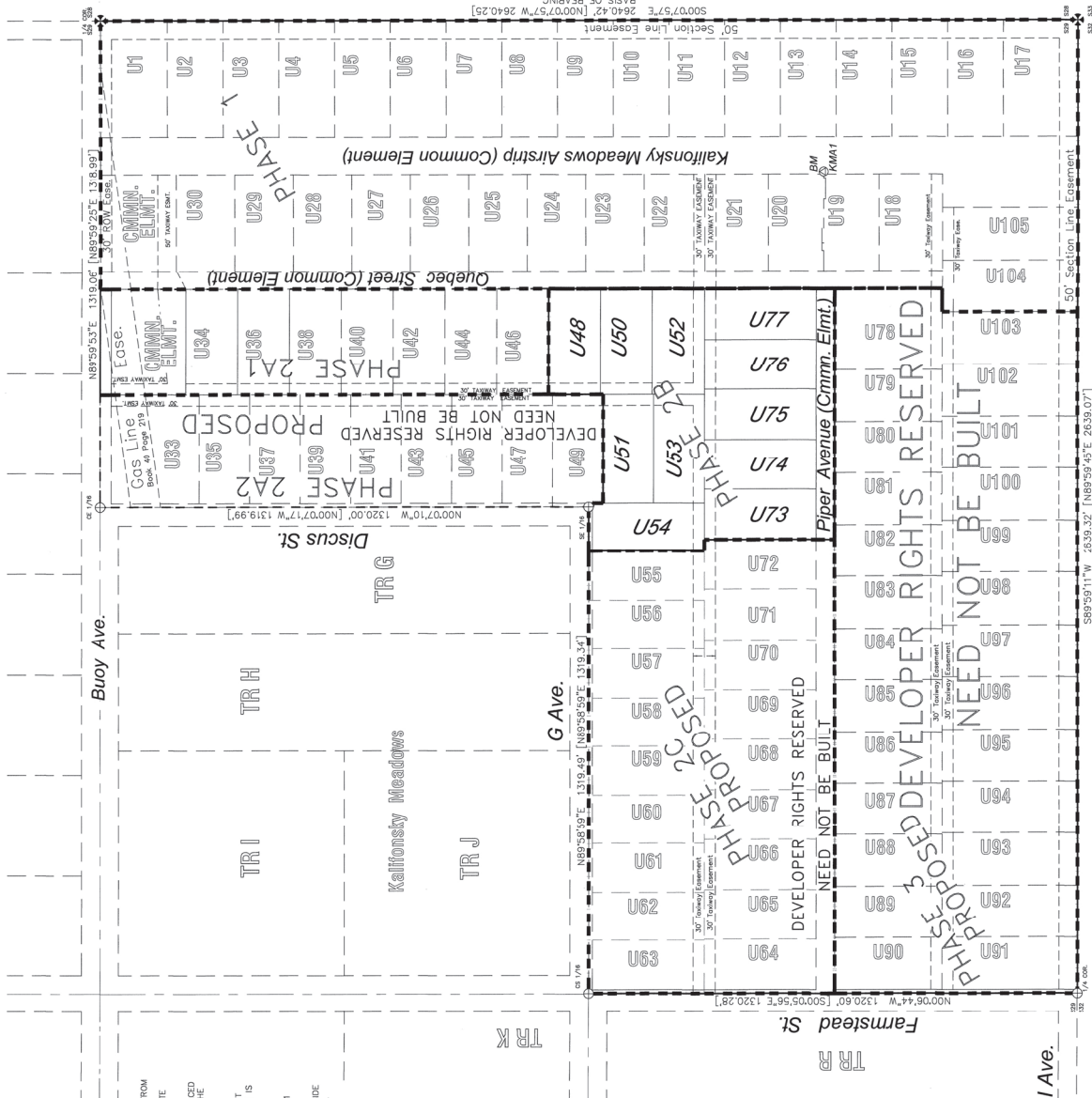
TOPO MAP



NOTES:

- 1) BUILDING SETBACK - A SETBACK OF 20 FEET IS REQUIRED FROM ALL DEDICATED STREET RIGHTS-OF-WAY UNLESS A LESSER STANDARD IS APPROVED BY RESOLUTION OF THE APPROPRIATE AGENCY.
- 2) DEVELOPER RIGHTS - SHALL BE CONSIDERED OR PLACED WITHIN UTILITY EASEMENT WHICH WOULD INTERFERE WITH THE ABILITY OF A UTILITY TO USE THE EASEMENT.
- 3) ASSUMED ELEVATIONS ARE BASED ON BENCH MARK KMA1, LOCATED 15 FEET EAST OF THE NORTHEAST CORNER OF UNIT 128.2 FEET.
- 4) KALIFONSKY MEADOWS AIRSTRIP, QUEBEC STREET & TAXWAY EASEMENT ARE COMMON ELEMENTS AS DEFINED BY ARTICLE 1 AND DESCRIBED IN ARTICLE V.
- 5) A 20 FOOT WIDE UTILITY EASEMENT IS CENTERED ON EACH SIDE OF THE 30' WIDE TAXWAY EASEMENT AS SHOWN ON PAGE 2.

- LEGEND:
- GLD/BLM MONUMENT RECOVERED
 - PRIMARY MONUMENT RECOVERED
 - SECONDARY MONUMENT SET THIS SURVEY
 - BENCH MARK
 - RECORD PER KALIFONSKY MEADOWS SUBDIVISION
 - PLAT NO. 2005-43 KRD



OWNERSHIP'S CERTIFICATE

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF NE 1/4 & S 1/2 OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 1 WEST, SEWARD MERIDIAN, ALASKA. WE HAVE BEEN ADVISED BY THE SURVEYOR THAT THE SURVEY OF THIS CONDOMINIUM PLAN PURSUANT TO THE UNIFORM INTEREST OWNERSHIP ACT, A.S. 34.06.

MARY JEANNE TRAGU
160 W. 1st Ave., Suite 100
Kenai, Alaska 99541



NOTARY'S ACKNOWLEDGMENT

I, MARY JEANNE TRAGU, a duly qualified and commissioned Notary Public for the State of Alaska, do hereby certify that the foregoing instrument was subscribed and sworn before me this 27th day of September, 2017.

NOTARY PUBLIC FOR ALASKA
MY COMMISSION EXPIRES 12/31/2021

CERTIFICATE OF COMPLETION

SECTION 34.06(b) OF THE UNIFORM COMMON INTEREST OWNERSHIP ACT REQUIRES THAT A CERTIFICATE OF COMPLETION BE FILED WITH THE RECORDING OFFICE FOR EACH CONDOMINIUM PLAN. THIS CERTIFICATE OF COMPLETION IS A PART OF THE DECLARATION OF CONDOMINIUM AND MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS FILED WITH THE RECORDING OFFICE. THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS OF EACH BUILDING SHALL BE CONSIDERED TO BE IN CONFORMANCE WITH THE PLANS AND SPECIFICATIONS OF THE DECLARATION OF CONDOMINIUM.

THIS IS TO CERTIFY THAT IN KALIFONSKY MEADOWS AIRSTRIP, PHASE 2B, THERE ARE NO BUILDINGS CONTAINING OR COMPRISING A UNIT.

SCOTT A. HUFF, LS 11795

CERTIFICATE OF SURVEYOR

SECTION 34.06(b) OF THE UNIFORM COMMON INTEREST OWNERSHIP ACT REQUIRES THAT A CERTIFICATE OF COMPLETION BE FILED WITH THE RECORDING OFFICE FOR EACH CONDOMINIUM PLAN. THIS CERTIFICATE OF COMPLETION IS A PART OF THE DECLARATION OF CONDOMINIUM AND MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS FILED WITH THE RECORDING OFFICE.

I DO HEREBY CERTIFY THAT THIS PLAN IS A TRUE AND CORRECT LAYOUT OF THE UNITS AND COMMON ELEMENTS OF THE CONDOMINIUM AS-BUILT SURVEY AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.06(b) HAS BEEN PROVIDED FOR ON THESE PLANS.

SCOTT A. HUFF, LS 11795

CONDOMINIUM PLAT FOR

KALIFONSKY MEADOWS
AIRPARK CONDOMINIUMS
PHASE 2B

UNITS 48, 50, 51, 52, 53, 54,
73, 74, 75, 76, 77

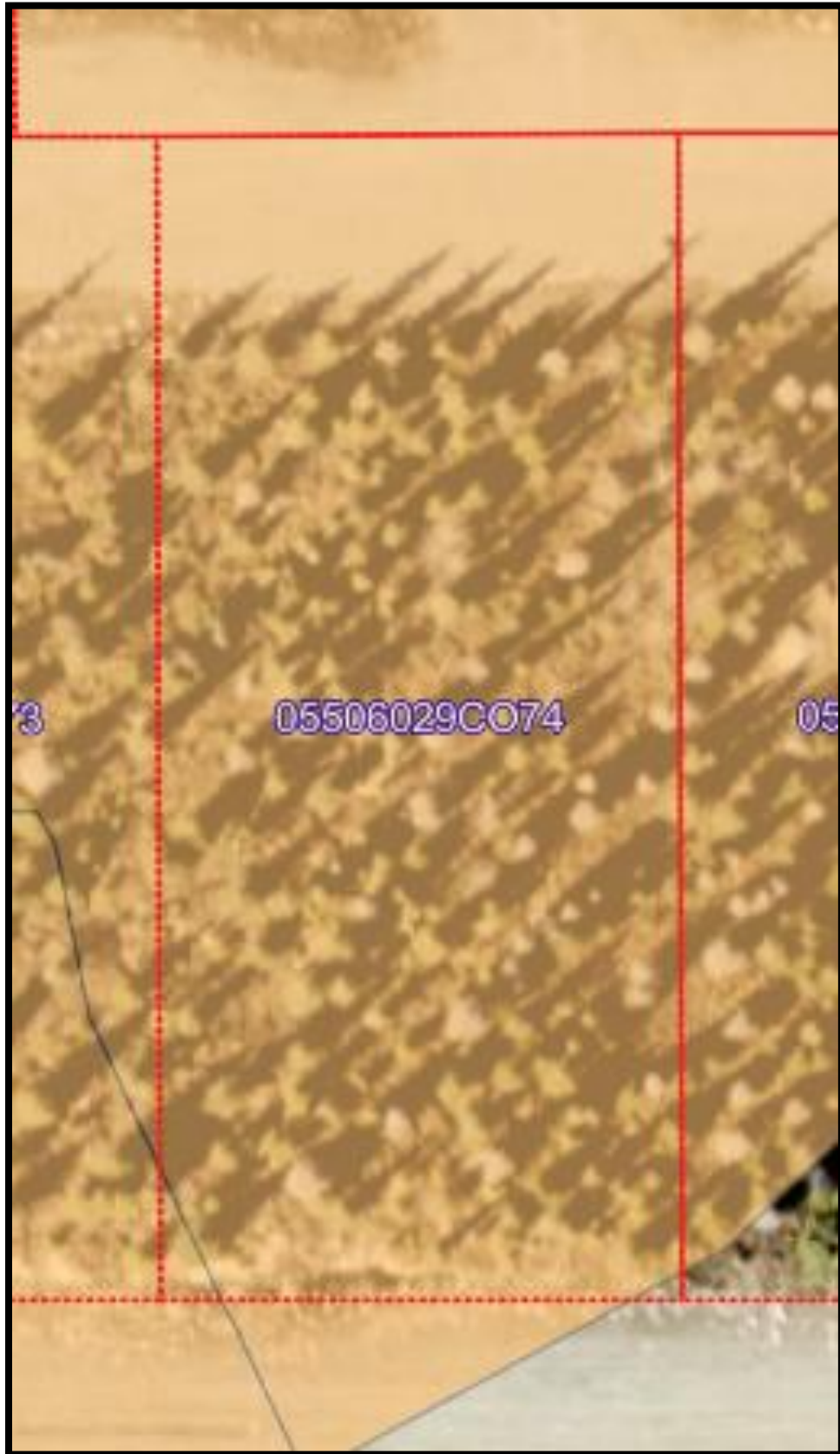
INTEGRITY SURVEYS INC.

820 SET NET DRIVE, KENAI, ALASKA 99541
PHONE: 907.383.8044
FAX: 907.383.8071
info@integritysurveys.com

JOB NO:	21180	DATE:	2017-09-27	SCALE:	1" = 150'
SURVEYED:	21180	DATE:	2017-09-27	FILE:	KMA CONDO PH2B.dwg
FIELD BK:	2017-1	PG:	1		

Plat #	
Rec. Dist.	
Orig.	
Time	

WETLANDS MAP





104612

Neighborhood:
125 K-Beach

Property Class:
140 Residential Condo

TAG: 58 - CENTRAL EMERGENCY SVS

LEGAL DESCRIPTION:

T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY
MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 74

ACRES: 0.00

PRIMARY OWNER

RCMS INC
PO BOX 1290
KENAI, AK 99611-1290

50123 BUOY AVE UNIT 74

055-060-29CO74

Residential Condo

EXEMPTION INFORMATION		VALUATION RECORD					Worksheet
Assessment Year	2020	2021	2022	2023	2024		
Land	15,000	15,000	16,600	18,300	21,000		28,500
Improvements	0	0	0	0	0		0
Total	15,000	15,000	16,600	18,300	21,000		28,500

LAND DATA AND CALCULATIONS

[illegible]

MEMOS

ASG00130



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

055-060-29CO74

50123 BUOY AVE UNIT 74

2025

104612

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER			
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2017045 KALIFONSKY MEADOWS AIRPARK CONDOMINIUMS PHASE 2B UNIT 74	0.00	RCMS INC			
Property Class: 140 Residential Condo				PO BOX 1290			
TAG: 58 - CENTRAL EMERGENCY SVS				KENAI, AK 99611-1290			
Residential Condo							
EXEMPTION INFORMATION		VALUATION RECORD					
Assessment Year		2020	2021	2022	2023	2024	Worksheet
Land		15,000	15,000	16,600	18,300	21,000	24,900
Improvements		0	0	0	0	0	0
Total		15,000	15,000	16,600	18,300	21,000	24,900

LAND DATA AND CALCULATIONS

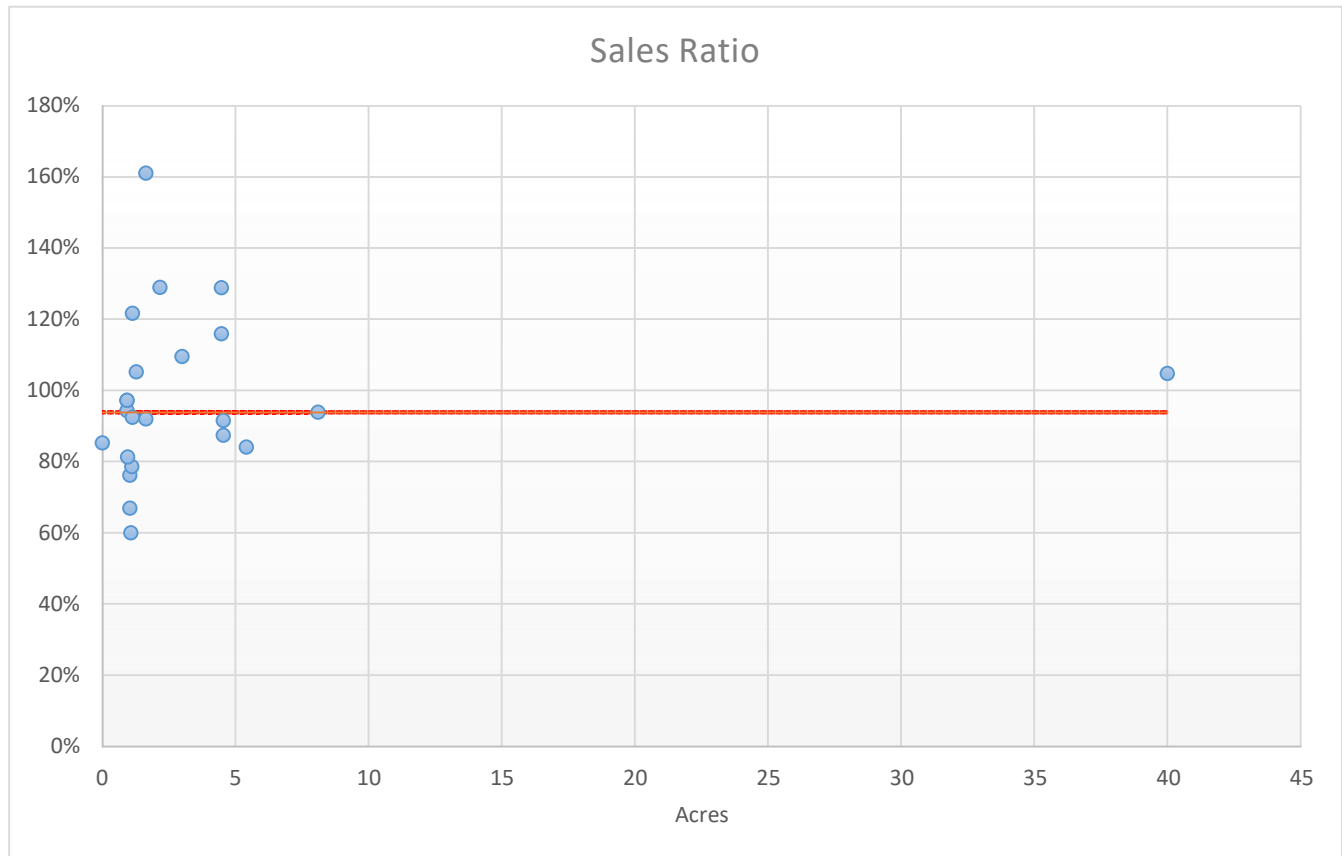
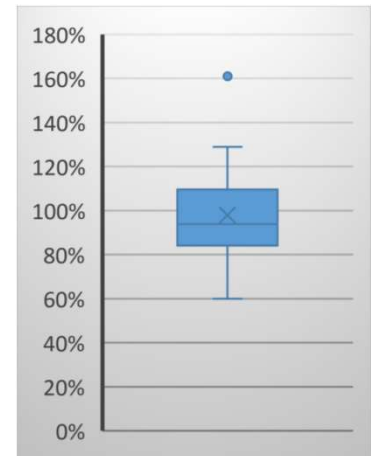
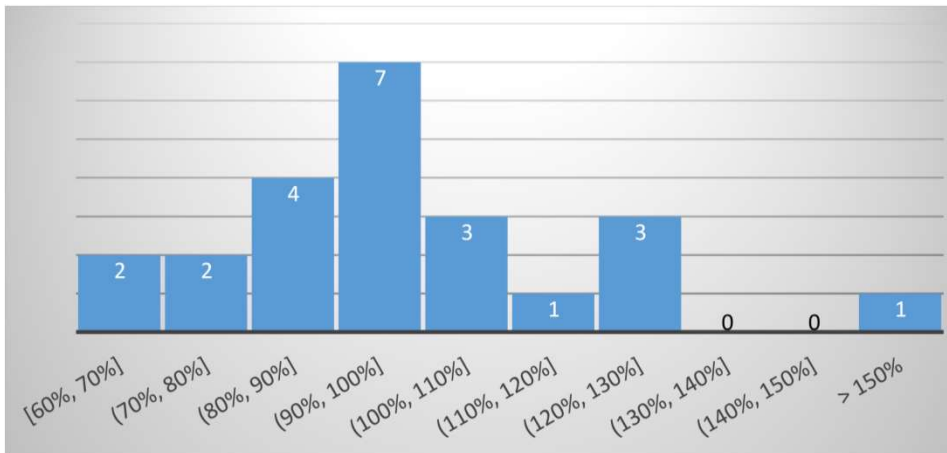
Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	0.64	34,688	34,688	22,200	B AIR2	25	5,550	24,400
						X Elec Yes			
						Q View None			
						O Gas No	-5	-1,110	
						T Unmaintained/Trail	-10	-2,220	
Remaining/Wetlands	49 User Definable Land Formul	0.30	1,667	1,667	500	None			500
ASSESSED LAND VALUE (Rounded) :								2,220	24,900

MEMOS

ASG00131

LAND RATIO STUDY

Ratio Sum	23	Earliest Sale	3/2/2022	Excluded	
Mean	98.00%	Lates Sale	7/15/2024	# of Sales	23
Median	93.87%	Outlier Information		Total AV	\$ 1,131,800
Wtd Mean	97.62%			Total SP	\$ 1,159,400
PRD	100.39%	Range	1.5	Min	60.00%
COD	17.10%	Lower Limit	45.76%	Max	161.00%
St. Dev	0.2251	Upper Limit	147.85%	Min Sale	\$ 18,000
COV	22.97%			Max Sale	\$ 160,000



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
125	3/2/2022	92645	05502146	0.92	\$ 67,800	\$ 71,900	\$ 73,500	20	V	94.30%
125	3/2/2022	92646	05502147	1.13	\$ 73,700	\$ 79,700	\$ 79,800	20	V	92.47%
125	5/9/2022	92647	05502148	1.13	\$ 94,500	\$ 77,700	\$ 99,800	20	Z	121.62%
125	8/3/2023	94049	05506029C005	0.00	\$ 30,100	\$ 35,300	\$ 22,300	20	Z	85.27%
125	12/6/2022	15651	05514026	4.47	\$ 23,200	\$ 18,000	\$ 32,300	20	C	128.89%
125	12/11/2023	15654	05514029	4.47	\$ 31,300	\$ 27,000	\$ 32,300	20	C	115.93%
125	3/28/2023	15665	05514041	40.00	\$ 81,700	\$ 78,000	\$ 78,300	20	C	104.74%
125	8/15/2022	106032	05514042	4.54	\$ 48,500	\$ 55,500	\$ 46,300	20	V	87.39%
125	8/31/2022	106033	05514043	4.54	\$ 48,500	\$ 53,000	\$ 46,300	20	V	91.51%
125	3/9/2022	16074	05522134	2.16	\$ 36,100	\$ 28,000	\$ 34,400	20	C	128.93%
125	8/31/2023	16107	05522205	1.03	\$ 25,500	\$ 33,500	\$ 23,000	20	C	76.12%
125	9/27/2023	82684	05524107	8.10	\$ 70,400	\$ 75,000	\$ 67,200	20	C	93.87%
125	7/9/2024	90459	05524119	5.41	\$ 99,000	\$ 117,800	\$ 94,400	20	Z	84.04%
125	5/22/2024	16896	05528245	1.03	\$ 21,400	\$ 32,000	\$ 25,600	20	C	66.88%
125	11/17/2023	16897	05528246	1.10	\$ 27,500	\$ 35,000	\$ 26,300	20	C	78.57%
125	8/7/2023	16948	05529065	2.99	\$ 175,300	\$ 160,000	\$ 165,800	20	C	109.56%
125	6/5/2024	17031	05531047	1.63	\$ 32,200	\$ 35,000	\$ 30,800	20	C	92.00%
125	7/24/2023	17031	05531047	1.63	\$ 32,200	\$ 20,000	\$ 30,800	20	C	161.00%
125	6/28/2023	107804	05532072	1.07	\$ 12,000	\$ 20,000	\$ 10,300	20	C	60.00%
125	3/8/2023	108143	05533135	1.27	\$ 26,300	\$ 25,000	\$ 26,400	20	C	105.20%
125	2/6/2023	17978	05545019	0.95	\$ 26,000	\$ 32,000	\$ 24,800	20	C	81.25%
125	7/15/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%
125	3/19/2024	37317	13134081	0.92	\$ 24,300	\$ 25,000	\$ 22,100	20	C	97.20%

APPEAL HISTORY FOR PARCEL 055-060-29C074

APPEAL YEAR: 2018

Appeal Type/Status

Appraiser

Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
DMUELLER	03/30/2018	15,000	15,000	0	0%	Informal Adjustment

Summary: DAVID YRAGUI IN OFFICE REGARDING MULTIPLE PINS STATES BOROUGH HAS PARCELS ASSESSED 90% WETLANDS BUT PARCELS ARE NOT WETLANDS ACCORDING TO ARMY CORP OF ENGINEERS WETLANDS DELENEATION REPORT. TOLD HIM PLANNING IS WORKING ON IT AND NOT OUR CALL WE CANNOT MAKE WETLANDS MAPS. NO CHANGE

APPEAL YEAR: 2024

Appeal Type/Status

Appraiser

Date Filed

BOE APPEAL Open		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	04/02/2024	21,000	0	21,000	0%	

Summary:

BOE APPEAL BOE - Closed		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/02/2024	21,000	0	21,000	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser

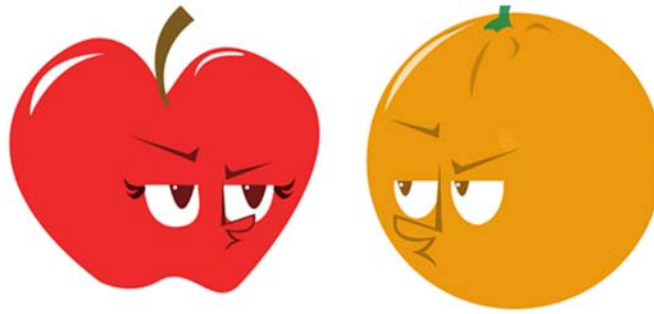
Date Filed

BOE APPEAL BOE - Scheduled		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	28,500	0	28,500	0%	

Summary:

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 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.

