

Kenai Peninsula Borough  
Board of Equalization  
Appeal Hearing Packet

CASE NO. 2024-08

Russell James Wilson Jr.

Parcel No(s): 04334047

**Tuesday May 28, 2024 at 11:00 a.m.**

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





**TAX ASSESSMENT APPEAL HEARING DATE**  
**Tuesday, May 28, 2024 11:00 AM**

April 26, 2024

WILSON, RUSSELL JAMES JR  
1402 FIRST AVE  
KENAI, AK 99611

russellwilson23@yahoo.com

RE: Parcel No(s): 04334047  
Owner of Record: RUSSELL WILSON  
Appellant: WILSON, RUSSELL JAMES JR

**HEARING DATE:** The referenced tax assessment appeal is scheduled to be heard by the Board of Equalization on **Tuesday, May 28, 2024 at 11:00 AM**

**EVIDENCE DUE DATE:** Pursuant to KP 5.12.060(C) any evidence or documentation you intend to use during the hearing **MUST** be **received** by the Borough Clerk no later than 5:00 p.m. on **Monday, May 13, 2024**. Your evidence may be mailed, e-mailed, hand delivered or faxed. Late filed evidence will be denied.

Online Resources:

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

[https://library.municode.com/ak/kenai\\_peninsula\\_borough/codes/code\\_of\\_ordinances?nodeId=TIT5REFI\\_CH5.12REPRPEPRTA\\_5.12.055REISOTRIPRNP](https://library.municode.com/ak/kenai_peninsula_borough/codes/code_of_ordinances?nodeId=TIT5REFI_CH5.12REPRPEPRTA_5.12.055REISOTRIPRNP)

An information packet regarding the appeal processes is also available:

[https://www.kpb.us/images/KPB/CLK/Board\\_of\\_Equalization/Information\\_Packet\\_VALUATION\\_APPEAL\\_PROCESS.pdf](https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet_VALUATION_APPEAL_PROCESS.pdf).

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

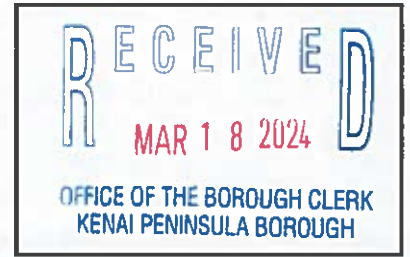
Michele Turner, CMC, Borough Clerk  
micheleturner@kpb.us



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

144 N. Binkley Street  
Soldotna, Alaska 99669-7599

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



For Official Use Only

Fees Received: \$ 30.00 *mk*

Cash

Check # \_\_\_\_\_ payable to Kenai Peninsula Borough

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

**Filing Fee: Must be included with this appeal form.**

**For Commercial Property: Please include Attachment A**

CREDIT CARDS NOT ACCEPTED FOR FILING FEES

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

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

Account / Parcel Number:	04334047	<b>NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.</b>
Property Owner:	Russell James Wilson Jr	
Legal Description:	T 06N R 11W SEC 31 SEWARD MERIDIAN KN 2011046 SILVER PINES PART 2 TRACT A-2	
Physical Address of Property:	1650 Silver Pines RD	

Contact information for all correspondence relating to this appeal:

Mailing Address:	1402 First Ave.		
Phone (daytime):	907.398.4332	Phone (evening):	907.398.4332
Email Address:	russellwilson23@yahoo.com		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

Value from Assessment Notice: \$ 85,400 Appellant's Opinion of Value: \$ 60,000  
Year Property was Purchased: 2012 Price Paid: \$ 28,000

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

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

Comparable Sales:

PARCEL NO.	ADDRESS	DATE OF SALE	SALE PRICE
02514208	40735 Frogberry St	03.08.24	140,000
04521025	302 Highbush LN	04.28.23	69,000
04310034	1704 Second Ave	11.03.23	59,900

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

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

The following are **NOT** grounds for appeal:  
↳The taxes are too high.  
↳The value changed too much in one year.  
↳You cannot afford the taxes.

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

Land vaccant since 1980s. No improvements. Similar Lots in size are assessed less with borough.

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

Check the following statement that applies to your intentions:

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

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

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

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

Russell Wilson      Russell Wilson      03-18-24  
Signature of Appellant / Agent / Representative      Date

Printed Name of Appellant / Agent / Representative



## Assessing Department

144 N. Binkley Street, Soldotna, Alaska 99669 • (907) 714-2230 • (907) 714-2393 Fax

Peter A. Micciche  
Borough Mayor

03/19/2024

WILSON, RUSSELL JAMES JR  
1402 FIRST AVE  
KENAI, AK 99611

The Assessing Department has received a copy of your Real Property Assessment Valuation Appeal regarding parcel 04334047. The Assessing Department would like to make every effort to resolve this issue prior to the Board of-Equalization hearings-held in May.

If your parcel is vacant land, our land appraiser will inspect those properties between now and the first week in May and will be reaching out to you with any updates. If you have questions about that inspection, please contact Heather Windsor directly at 907-714-2230 or [hwindsor@kpb.us](mailto:hwindsor@kpb.us).

If your parcel has improvements (structures, outbuildings etc.) one of our residential appraisers will be contacting you soon to schedule a time to inspect your property. All inspections must be completed by May 3rd in order to meet the requirements of the Board of Equalization. If you currently have any of the following documents, please share those with the staff appraiser, as those may be helpful in adjusting your value:

- Building inspection report
- Contractor reports
- As-built survey
- Broker's opinion of value
- Engineer reports
- Cost estimates for any needed repairs
- Fee Appraisal (must be completed in the last 3 years. Redacted, refinance, limited or restricted appraisals may not be considered)

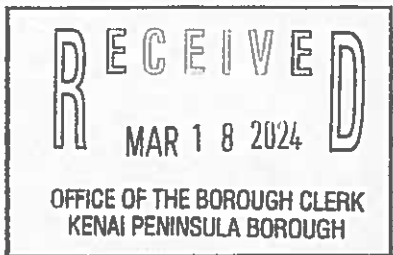
If you have any of the above-mentioned documents and you would like send via email, please send to [assessing-discovery@kpb.us](mailto:assessing-discovery@kpb.us).

We thank you for taking the time to bring your concerns up and we look forward to assisting you through the appeal process.

Sincerely,

Scott Romain  
Appraisal Manager

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



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Phone: (907) 714-2160  
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**APP4**

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Land vacant since 1980s. No improvements. Similar Lots in size are assessed less with borough.

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- The owner of record for this account is a business, trust or other entity for which I am an **owner or officer, trustee, or otherwise authorized** to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from an officer of the company, or copy from trust document identifying you as trustee). If you are not *listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*
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**Oath of Appellant:** I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

Russell Wilson Russell Wilson  
Signature of Appellant / Agent / Representative

03-18-24  
Date



# Restricted Appraisal Report

**RVS-2403-7-1-009**

Report Date : May 3, 2024

Date of Value : January 1, 2024

Lydia W. Larson, MAI, AI-GRS

Certified General Real Estate Appraiser (AK)  
MAI Designated Commercial Appraiser (AI)

Rikrland Valuation Services, LLC

44539 Sterling Hwy, Ste. 207, Soldotna, AK 99669  
P.O. Box 989, Kenai, Alaska 99611  
[www.RikrlandVS.com](http://www.RikrlandVS.com)

Restricted Appraisal Report

1650 Silver Pines Rd.  
Kenai, Alaska

Russell James Wilson, Jr.

Client  
1402 1<sup>st</sup> Avenue  
Kenai, AK 99611-7674

APP4

APP6

## Property Appraised

The subject property is a 2.73-acre unimproved residential parcel located at the terminus of Silver Pines Avenue. Electricity, natural gas, city water/sewer, and telephone/internet service are available in the area. The property address is 1650 Silver Pines Avenue, Kenai, Alaska.

Land Owner:	Russell James Wilson, Jr.
Legal Description:	T 6N R 11W SEC 31 SEWARD MERIDIAN KN 2011046 SILVER PINES PART 2 TRACT A-2
Tax ID #:	04334047
Current Use:	Unimproved Residential Land
City of Kenai Zoning:	Suburban Residential (RS)
Highest & Best Use:	Conforming Residential Use
Ownership Type:	Fee Simple
Date of Value:	January 1 <sup>st</sup> , 2024
Date of Report:	May 6 <sup>th</sup> , 2024

### CONCLUDED VALUE

Market Value As of January 1, 2024:

**\$60,000**



Rikrland Valuation  
Services, LLC  
PO Box 989  
Kenai, AK 99611  
[www.RikrlandVS.com](http://www.RikrlandVS.com)



APP7

APP5



## Nature of Assignment

Client: Russell James Wilson, Jr.

## Purpose of the Appraisal and Property Rights Appraised

This report is a Restricted Appraisal Report<sup>1</sup>. The purpose of the appraisal is to determine the Market Value<sup>2</sup> based on Fee Simple<sup>3</sup> interest, as of January 1st 2024. The Value Opinion<sup>4</sup> is stated in terms of cash. The Exposure Time<sup>5</sup> looking backward, was analyzed as 6 months.

Effective Date of Value :	January 1 <sup>st</sup> , 2024
Report Date :	May 6 <sup>th</sup> , 2024

## Users / Use of the Appraisal

The *client and primary (only) intended users* for this appraisal is Russell James Wilson, Jr. *No additional users are authorized.* The *intended use* of the appraisal is for use in the submission of evidence for property tax appeal in the 2024 tax year ONLY, no other uses, or users have been requested, nor are they authorized.<sup>6</sup> This report is specifically prohibited from use by any lending entity and is not authorized for use in any lending decisions. Other restrictions of use may apply, particularly in relation to utilizing this appraisal in part or whole, for other unapproved purposes; see the *limiting conditions* section later in this report for any applicable additional limits to authorized uses of this report.

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<sup>1</sup> A written report prepared under Standards Rule 2-2(b), 8-2(b), or 10-2(b) of the Uniform Standards of Professional Appraisal Practice. No uses of this report are authorized where they would specifically or otherwise be prohibited. *This restricted report is developed to adhere to 2-2(b), as it is for appraisal of real property.*

<sup>2</sup> The most probably 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 a competitive market under all conditions 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 Institute 2022: *Dictionary of Real Estate Appraisal 7<sup>th</sup> Edition*

<sup>3</sup> Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. Appraisal Institute 2022: *Dictionary of Real Estate Appraisal 7<sup>th</sup> Edition*

<sup>4</sup> Developed by an act or process of an appraisal. USPAP

<sup>5</sup> "An opinion based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value of the effective date of the appraisal." Appraisal Institute 2022: *Dictionary of Real Estate Appraisal 7<sup>th</sup> Edition*

<sup>6</sup> Unauthorized use of this report by users not specifically listed on this page constitutes as theft of intellectual property. As stolen property, the stated client, Lydia Larson, & Rikrland Valuation Services (and its employees) cannot be held liable for any perceived damages. Unauthorized uses and users may owe monetary damages to the client and/or Rikrland Valuation Services.



## Scope of Work

## Property Data

Lydia Larson, MAI, AI-GRS the appraiser, did personally inspected the subject property on April 29<sup>th</sup> 2024. On the date of the site visit the site was mostly cleared of snow. I have previously viewed this site from the ground and via close aerial imagery on April 26<sup>th</sup> 2023. No site-specific professionally licensed survey product was provided, nor known to exist, for this subject property.

A subdivision plat was viewed, but it did not include specific details with focus towards the placements of easements, improvements, or other potential value-affecting factors. An established off-road trail was observed near the western lot line. The trail starts from McKinley Street to the south and follows north-south until the subject parcel, where it appears to meander onto the subject. Penetration of the well-established trail appears to encroach in excess of 100 feet in some areas of the property. The effect of this encroaching trail is considered to be detrimental to potential development. Aerial imagery reveals the history of the encroachment dates significantly backward in historical images. Sales agents active in this market area, with recent closed sales and active listings, report that in like properties they've marketed, buyers would mostly choose not to purchase a property with a trail encroaching or traversing across it. All agents agree that the marketing time for such a property, similar to the subject, is increased significantly, at best. See Appraisal Development section and Appraisal Conclusion section of this report for more analysis of the subject parcel.

## Property Description

The subject is a wooded parcel located at the terminus of Silver Pines Avenue in Kenai. The assigned address is 1650 Silver Pines Avenue, Kenai, Alaska. The legal description is Tract A-2, Silver Pines Part 2, as recorded in the Kenai Recording District of Alaska. The Kenai Peninsula Borough Tax ID is: 04334047.

## Sale & Listing History

The property has been under the same ownership for more than three years and has not been professionally listed in Alaska MLS.

## Area Data

I (the appraiser) spoke with local property owners, real estate agents, builders, developers, and appraisers to establish trends and indicators of the general and specific real estate market. I obtained a community profile from the State of Alaska Department of Labor & Workforce Development. I also reviewed publications, reports, and surveys, including Alaska Trends. Various local and regional comprehensive plans are routinely referenced and monitored. Any specific studies utilized in this report are cited in this report.



## **Market Data**

Due to the non-disclosure of property sales data on deeds or public records, the multiple listing service is used primarily to initially obtain comparable data. The appraiser's own verified, comparable data is also utilized to augment available sales data. This data is considered proprietary as it is based on other appraisal assignments, which often have disclosure restrictions on the contracts and details. Real estate agents/brokers, property managers, and other appraisers were interviewed, and all data utilized was personally verified by the signing appraiser and confirmed with agents/managers or property owners directly involved in the transactions.

## **Market Analyses**

The subject is in a relatively stable market as of the date of value; a demand analysis is inferred from general market conditions and available data.

## **Appraisal Development**

The scope of the assignment is to develop the fee-simple market value as of the retrospective date, January 1st 2024, for the entire property, within a set of reasonable assumptions for condition and quality for the date of the value indicated. The sales comparison approach was developed and reconciled into a final value conclusion. No substantial improvements are located on the property; therefore, the cost approach is not utilized. Unimproved land in the area is not typically leased in market transactions; therefore, the income approach was not developed for this report.

## **Appraisal Reporting**

The appraisal report is intended to comply with the reporting requirements for an appraisal report as set forth under Standards Rule 2-2(b) of the USPAP, restricted appraisal reports. The report may not contain supporting rationale for all of the opinions and conclusions set forth in the report, nor are they required by the format or Alaskan Statutes affecting the intended use and user for which this report was developed. A restricted appraisal report IS a legal real estate appraisal under State of Alaska statutes, and this format IS the recommended format for property tax appeal under USPAP.



## Extraordinary Assumptions and Hypothetical Conditions<sup>7</sup>

The conclusions of this Restricted Appraisal Report are based on several typical and normal assumptions found elsewhere in this report. The following specific *extraordinary assumptions* and *hypothetical conditions* apply to all or some of the value conclusions and analyses presented in this report:

- I was not provided an *environmental report*. I developed my opinion of value according to the *extraordinary assumption* that the site is environmentally clean, no evidence of spills or contaminants were observed, however, the site was covered in snow and the City of Kenai appears to be utilizing the Eastern portion of the property as a snow dump site. Snow dumps are known for accumulating contaminants due to their motor-car roadway collection sources, which are often contaminated with trash and oils.
- I developed my appraisal according to the *extraordinary assumption* that the information provided is reliable. Whenever information is reported by licensed professionals, the information is considered to be reliable if verification steps do not prove otherwise.
- I was not provided with a *title report*. I develop my opinion of value according to the *extraordinary assumption* that the site is not encumbered by undisclosed liens, adverse easements or other negative aspects that would affect value. Verifying easements such as section line sizes, utility penetrations, and historic trails are value-affecting factors that should be verified for existence and remedy through properly licensed and trained professionals.
- I was not provided with a recent *professional survey*. The property has not, to my knowledge or the owner's recollection, ever been professionally surveyed in detail to delineate all the current and potential encroachments. Soil analysis and other feasibility studies have not been conducted nor provided to me. Encroachments were witnessed on the site visit, and are evident in historical data. Without additional professional products, the full extent of the encroachments and their full effect on market value cannot be definitively quantified beyond what is referenced in this report. *Should a professional survey or study be conducted and a report furnished to me, likely my opinion of value would be affected, therefore it is considered an extraordinary assumption that any needed remedies would not cost in excess to what is already factored into this report.*

### EFFECT ON THE ASSIGNMENT RESULTS

If any of the conditions or assumptions above prove to be false, the value opinion may need to be revised.

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<sup>7</sup> See definitions at the end of the report.  
RIKRLAND VALUTION SERVICES, LLC



## Appraisal Conclusions

### Retrospective Date, Market Value

Alaskan statutes stipulate the date of market value for property tax purposes should be the 1<sup>st</sup> day of each calendar year. As such, this restricted appraisal report utilizes 1 January 2024 as the date of value. Property sales before and after this date were analyzed, see below for a brief discussion of the sales utilized in the development of this value opinion.

Closed sales publicly listed with local MLS, which are of similar City of Kenai Residential Zoning, were analyzed looking rearward from the date of value by a factor of three years. Sorting by recency and ability to verify the transactions as “arms-length,” closed and verified sale transactions over the most recent **two years** indicate no significant increase in sales price for similar zoned sales. Looking at historic sales of similar size residential parcels within City limits establishes a tighter range of values.

The confirmed market transactions were then adjusted through paired-sales analysis for the following characteristics:

- Size
- Shape
- Access
- Topography
- Wetlands
- Available Utilities

Utilizing these factors with quantitative adjustments derived as described above, the subject’s individual characteristics were reconciled into an adjusted range. Deriving a point on the supported range, the encroachments are utilized to determine an appropriate place for the value opinion in the supported range.

The final value conclusion is determined to be **\$60,000** as of **January 1<sup>st</sup>, 2024** given the assumptions and conditions outlined in this report.





## Certification

The statements of fact contained in this appraisal report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.

I have no bias with respect to the property that is the subject of this report, nor do I hold or have any reason for bias to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and the appraisal report referenced in this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.

Lydia W. Larson, MAI, AI-GRS, did make a personal inspection of the property that is the subject of this report. No one provided significant real property appraisal assistance to the persons signing this certification.

Lydia W. Larson, MAI, AI-GRS, is currently certified by the State of Alaska as a General Real Estate Appraiser (Certificate No. 657). I have completed the continuing education requirements for the State of Alaska.

As of the date of this report, Lydia W. Larson, MAI, AI-GRS has completed the continuing education program for Designated Members of the Appraisal Institute. Lydia W. Larson is an MAI and AI-GRS, dual-designated member of the Appraisal Institute, Chicago, IL.

Lydia W. Larson MAI, AI-GRS has the appropriate knowledge and experience necessary to complete this appraisal assignment competently. I have previously appraised this property in the previous three years from this date of certification.

Dated this 6<sup>th</sup> day of May, 2024



Lydia W. Larson, MAI, AI-GRS  
Senior Appraising Partner  
Rikrland Valuation Services, LLC



## **General Assumptions & Limiting Conditions**

**This Restricted Appraisal Report has been made with the following general assumptions & limiting conditions, not necessarily specific to this report:**

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated. A title report was not furnished to the appraiser, unless otherwise indicated elsewhere in this report.
2. The property is appraised "free and clear" of any, or all, liens and/or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed; lack of industry-specific, locally competent management can affect value greatly.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy. All information is verified whenever possible to the best of the appraiser's available abilities.
5. All engineering studies (if any) are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property. Rikrland Valuation Services and the signing appraiser make no warranties to the accuracy of any included professional services or products used in the research and analysis of this report. It is assumed that products bearing a professional seal are accurate.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them. All of Alaska is considered to be a seismically active region. As such, with frequent earthquakes, there may be hidden or even apparent damage due to improper construction methods used or lack of maintenance. The appraiser is not a qualified engineer, and cannot assess damages. It is ALWAYS recommended that a properly qualified and licensed engineer inspect properties for code compliance AND seismic damages. To not inspect and look for this type of damage in Alaskan properties is unwise and risky. Rikrland Valuation Services, LLC, its partners, and employees cannot be held liable for our client's lack of proper due diligence.
7. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described, and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
11. Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.



12. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

13. Possession of this report, or a copy thereof, does not carry with it the right of publication or use.

14. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made. Rikrland Valuation Services and the signing appraiser reserve the right to charge for any professional consultation or testimony requested in relation to this appraisal report and the research/analysis present in the workfile for this report.

15. Neither all nor any part of the contents of this report (*especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected*) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

16. This report is the product of extensive research and analysis conducted for a fee on behalf of the client as disclosed earlier in this report. This report constitutes a professional intellectual product. Any use of this report or the conclusions within, by any user not specifically authorized in this report, constitutes a theft with monetary damages which would be owed to Rikrland Valuation Services, and potentially the listed client for this report. Any use of this report by the listed client which is not specifically outlined as an intended use, is also considered a breach of contract for the stated fee, and may incur additional fees and/or damages owed to Rikrland Valuation Services by the client. Any additional uses for this report by the client must be requested and granted in writing (if not already existing as authorized in this report elsewhere), prior to its utilization which falls outside the intended use specifically stated already.

17. Most Alaskan properties do not include subsurface water or mineral/gravel rights. Some pre-statehood entities do have their subsurface rights as a part of their land patent. In most cases, these rights do not transfer to most entities, by State statutes. Typical of Alaskan properties, it is accepted in the market. Unless otherwise discussed in this report, it is assumed and typical, that no subsurface water, mineral, gas, or gravel rights will be conveyed. None of those rights are valued as a part of this appraisal, unless otherwise specified.

### The Dictionary of Real Estate Appraisal – Seventh Edition (Appraisal Institute)

**Extraordinary Assumption:** an assignment specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

**Hypothetical Condition:** a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.



**ASSESSOR'S DESCRIPTION  
ANALYSIS AND RECOMMENDATION**

---

**APPELLANT:** WILSON, RUSSELL JAMES Jr    **PARCEL NUMBER:** 043-340-47

**PROPERTY ADDRESS OR GENERAL LOCATION:** 1650 SILVER PINES RD KENAI, AK 99611

**LEGAL DESCRIPTION:** T 06N R 11W SEC 31 Seward Meridian KN 2011046  
SILVER PINES PART 2 TRACT A-2

**ASSESSED VALUE TOTAL:**                    **\$85,400**

RAW LAND: \$85,400

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

IMPROVEMENTS \$0

ADDITIONS \$0

OUTBUILDINGS: \$0

**LAND SIZE** 2.74 Acres

**LAND USE AND GENERAL DESCRIPTION**

**1. Utilities**

Electricity: Yes	Gas: Yes
Water: P/Water Yes	Sewer: P/Sewer Yes

**2. Site Improvements:**

Street: Paved

**3. Site Conditions**

Topography: Level	Drainage: Typical
View: None	

**ZONING:** Suburban  
Residential

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 2.74-acre parcel located in the Kenai market area (#120). Land influences are paved access, no view, and access to all utilities, gas, electric, water and sewer with a neighborhood adjustment. Highest and best use is residential. The subject property was inspected on April 18th, 2024 by Heather Windsor, Land Appraiser. After the inspection and review, no changes were made to the file.

For the Kenai market area (#120), 5 sales from the last year were analyzed by the Land Appraiser, Heather Windsor. The resulting analysis indicated an increase to the land model was needed. The median ratio for all of the sales is 89.34% and Coefficient of Dispersion (COD) is 12.86. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with surrounding like-kind properties.

<b>Ratio Sum</b>	4.72			<b>Excluded</b>	0
<b>Mean</b>	94.48%	<b>Earliest Sale</b>	3/10/2023	<b># of Sales</b>	5
<b>Median</b>	89.34%	<b>Latest Sale</b>	6/14/2023	<b>Total AV</b>	\$ 155,700
<b>Wtd Mean</b>	91.32%	Outlier Information		<b>Total SP</b>	\$ 170,500
<b>PRD:</b>	1.03	Range	1.5	<b>Minimum</b>	76.80%
<b>COD:</b>	12.86%	Lower Boundary	38.31%	<b>Maximum</b>	126.67%
<b>St. Dev</b>	0.1902	Upper Boundary	153.21%	<b>Min Sale Amt</b>	\$ 18,000
<b>COV:</b>	20.14%			<b>Max Sale Amt</b>	\$ 61,000

The appealeant reported comparable sales on his appeal form:  
 025-142-08 is located in market area of 115 Ridgeway and is not used in the 120 land ratio study. 043-100-34 was a multiple parcel sale of 3 lots and therefore was not used in the land ratio study.  
 045-210-25 was used in the current land ratio study. This parcel is similar to the appellant’s parcel with the same influences, however it is located in a submarket area. Based on sales, properties in this area didn’t require a neighborhood adjustment to bring them in an acceptable range required by IAAO.

**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 surrounding parcels.
2. Influences are applied correctly and uniformly to the subject properties.
3. The Assessing Department uses standardized mass appraisal procedures and techniques to specify and calibrate market models which are applied uniformly to value property within the borough. The modeled values are statistically tested to ensure a level of accuracy and equity of assessment that meets the guidelines established by the Alaska Association of Assessing Officers and the International Association of Assessing Officers, and in compliance with State Statutes.
4. The subject property was inspected on April 18th, 2024 by Heather Windsor, Land Appraiser.
5. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured.

### **ASSESSOR'S RECOMMENDATION:**

**APPELLANT:** WILSON, RUSSELL JAMES Jr

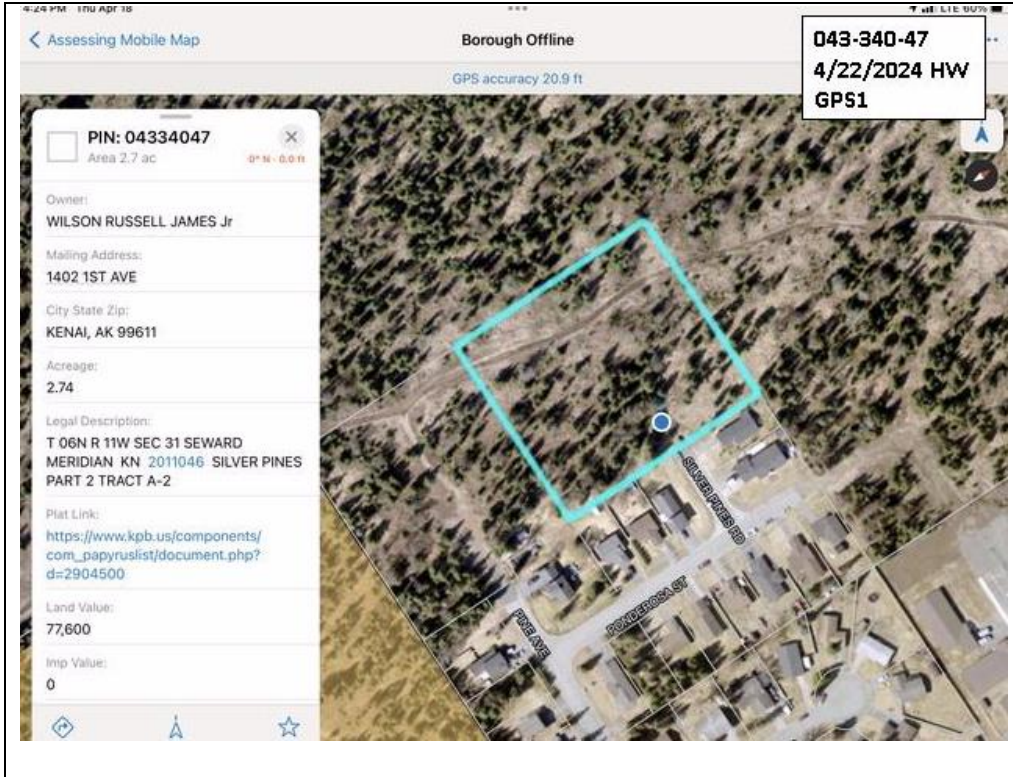
**PARCEL NUMBER:** 043-340-47

**LEGAL DESCRIPTION:** T 06N R 11W SEC 31 Seward Meridian KN 2011046 SILVER PINES PART 2 TRACT A-2

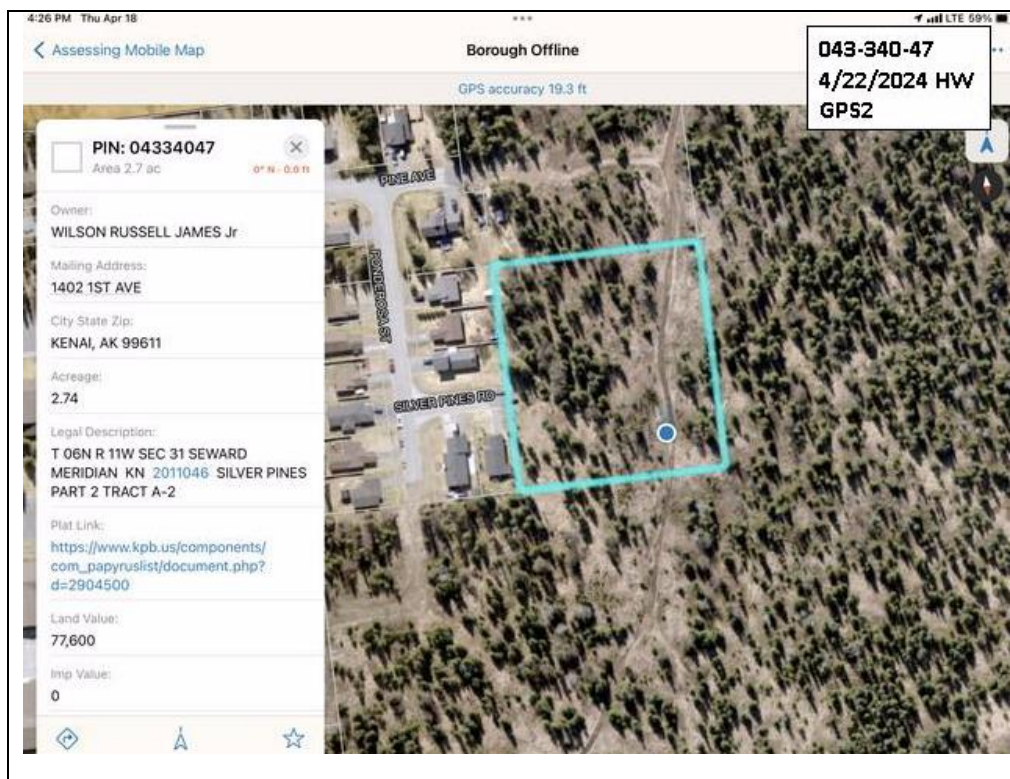
**TOTAL:** \$85,400

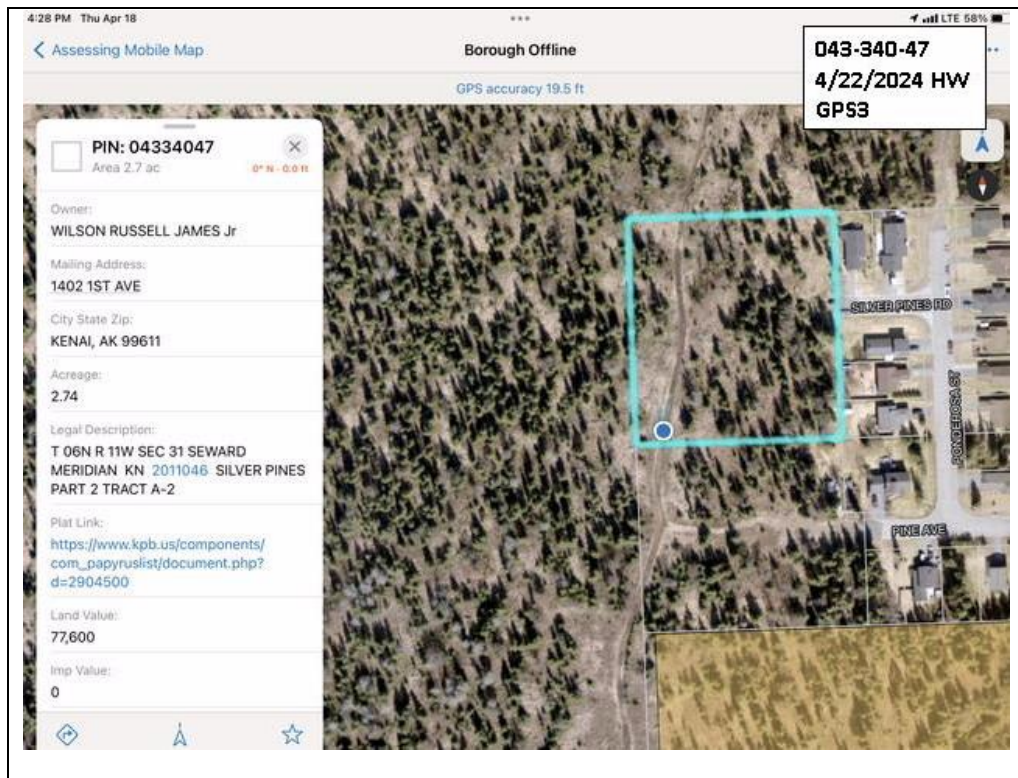
### **BOARD ACTION:**

LAND: \_\_\_\_\_ IMPROVEMENTS: \_\_\_\_\_ TOTAL: \_\_\_\_\_

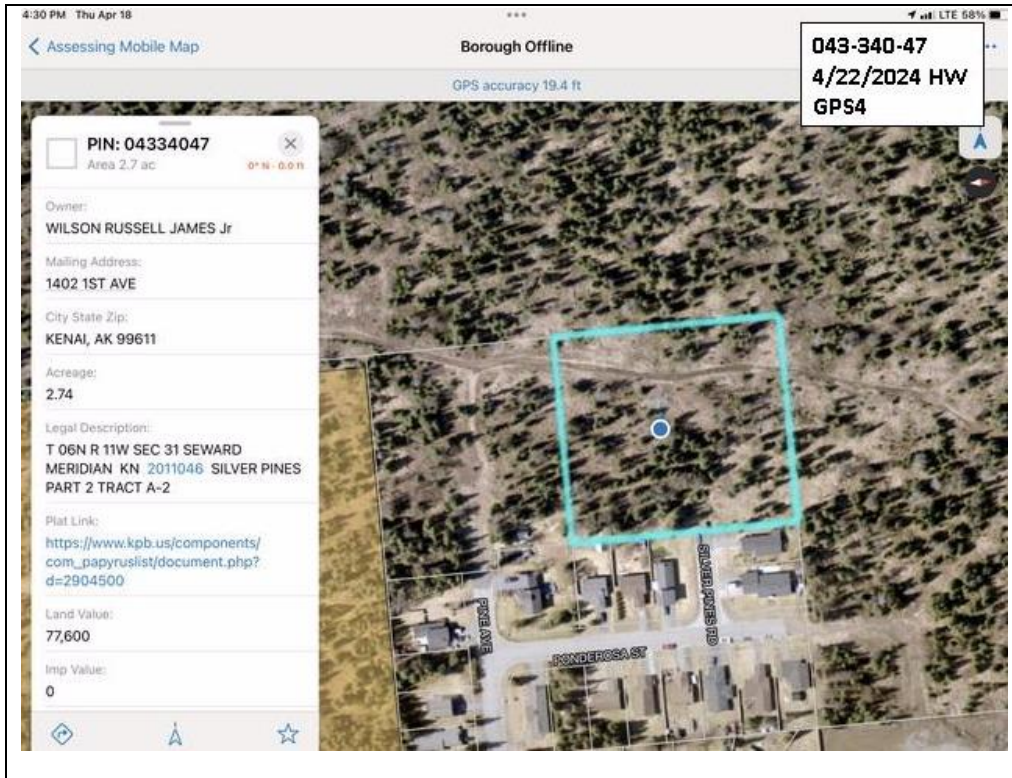
















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# Silver Pines Part 2

A subdivision of Tract A Silver Pines Part 1, KRD 85-209  
 Located in the NW/4 Section 31, TEN RIVER, SM, City of Kenai, Alaska.  
 Kenai Recording District Kenai Peninsula Borough File 2011-073

**Prepared for**  
 Russell Wilson  
 1402 1st Ave.  
 Kenai, AK 99611

**Prepared by**  
 Johnson Surveying  
 Box 27  
 Dan Gulch, AK 99568

**SCALE 1" = 100'** AREA = 5.136 acres  
**4 May, 2011**



## PLAT APPROVAL

This plat was approved by the Kenai Peninsula Borough  
 Planning Commission at the meeting of 27 June, 2011.

KENAI PENINSULA BOROUGH

By: *Mark J. Best*  
 Authorized Official Date: *Sept 14, 2011*

## OWNERSHIP CERTIFICATE

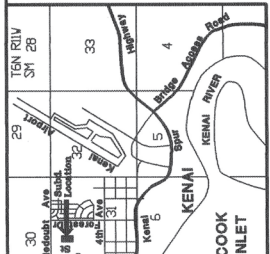
We hereby certify that we are the owners of the real  
 property shown and described hereon, and that we hereby  
 grant all easements to the use shown  
 to the use shown.

Ervin K. Terry  
 Managing Partner  
 Kenai Properties, a General Partnership  
 P.O. Box 190228 Anchorage, AK 99519

## NOTARYS ACKNOWLEDGEMENT

For Ervin K. Terry  
 Subscribed and sworn to before me this *6th*  
 day of *September*, 2011.

*Joe Nomaco*  
 Notary Public For Alaska  
 My commission expires *11/24/11*, 2011



VICINITY 1" = 1 mile MAP

2011-416  
**RECORDED-FILED**  
 DATE *9/14* 2011  
 TIME *9:16* A M  
 Requested by:  
 Johnson Surveying  
 Box 27  
 Dan Gulch, AK 99568

## LEGEND

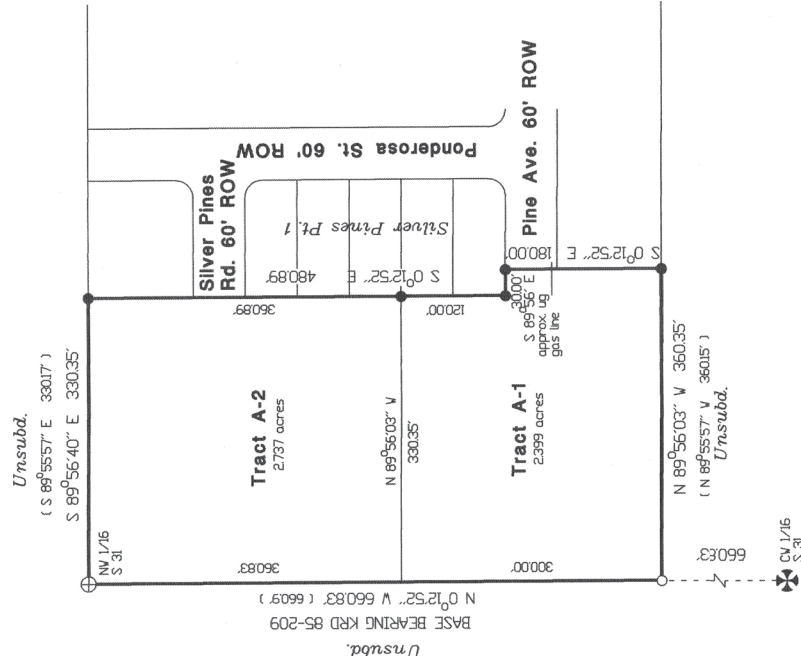
- ⊕ - 3/8" USBLM brass cap monument, 1952. Found.
- ⊙ - 2" plastic cap on rebar. 6/01-S. Found.
- - 1/2" alcap on rebar. Illegible. Found.
- - 5/8" rebar with 1" plastic cap. LS-6101. Found.
- ⊖ - 1/2" x 4" rebar with 1" plastic cap. set.
- ( ) - indicates record information. KRD 85-209.

## NOTES

1. There is a 10' utility easement along street ROWs, extending to 20' within 5' of side lot lines.
2. Exceptions to extending Pine Ave. ROW and providing cut-de-sac at the end of Silver Pines Road were granted by the KPB Planning Commission at the meeting of 27 June, 2011.
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. There is a 15' wide natural gas line easement centered on the existing natural gas line shown in Tract A-1.

## WASTEWATER DISPOSAL

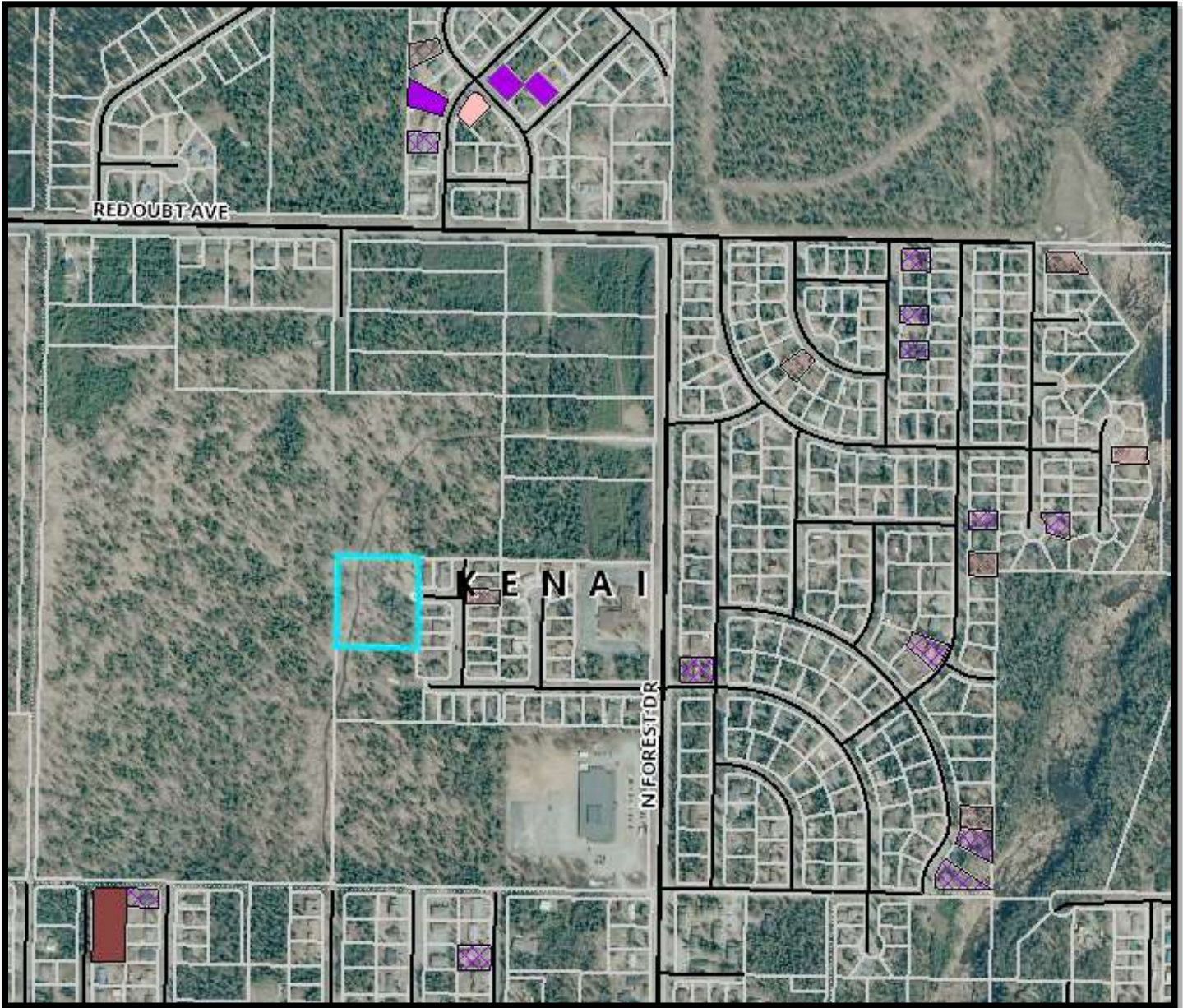
These lots are to be served by City Water & Sewer.  
 Plans for wastewater disposal that meet regulatory  
 requirements are on file at the Alaska Department  
 of Environmental Conservation.





# SALES MAP

■	2023 Land Sale
■	2022 Land Sale
■	2021 Land Sale
XX	Sale with an improvement





# KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

**ORIGINAL**

**2024**

97028

1650 SILVER PINES RD

043-340-47

<b>ADMINISTRATIVE INFORMATION</b> Neighborhood: 120 Kenai Property Class: 100 Residential Vacant TAG: 30 - KENAI CITY	<b>LEGAL DESCRIPTION:</b> T 06N R 11W SEC 31 Seward Meridian KN 2011046 SILVER PINES PART 2 TRACT A-2 <b>ACRES:</b> 2.74	<b>PRIMARY OWNER</b> WILSON RUSSELL JAMES JR 1402 1ST AVE KENAI, AK 99611-7674
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## Residential Vacant

EXEMPTION INFORMATION	VALUATION RECORD				Worksheet	
	Assessment Year	2019	2020	2021		2022
Land	42,400	42,400	42,400	62,100	62,100	77,600
Improvements	0	0	0	0	0	0
<b>Total</b>	<b>42,400</b>	<b>42,400</b>	<b>42,400</b>	<b>62,100</b>	<b>62,100</b>	<b>77,600</b>

## LAND DATA AND CALCULATIONS

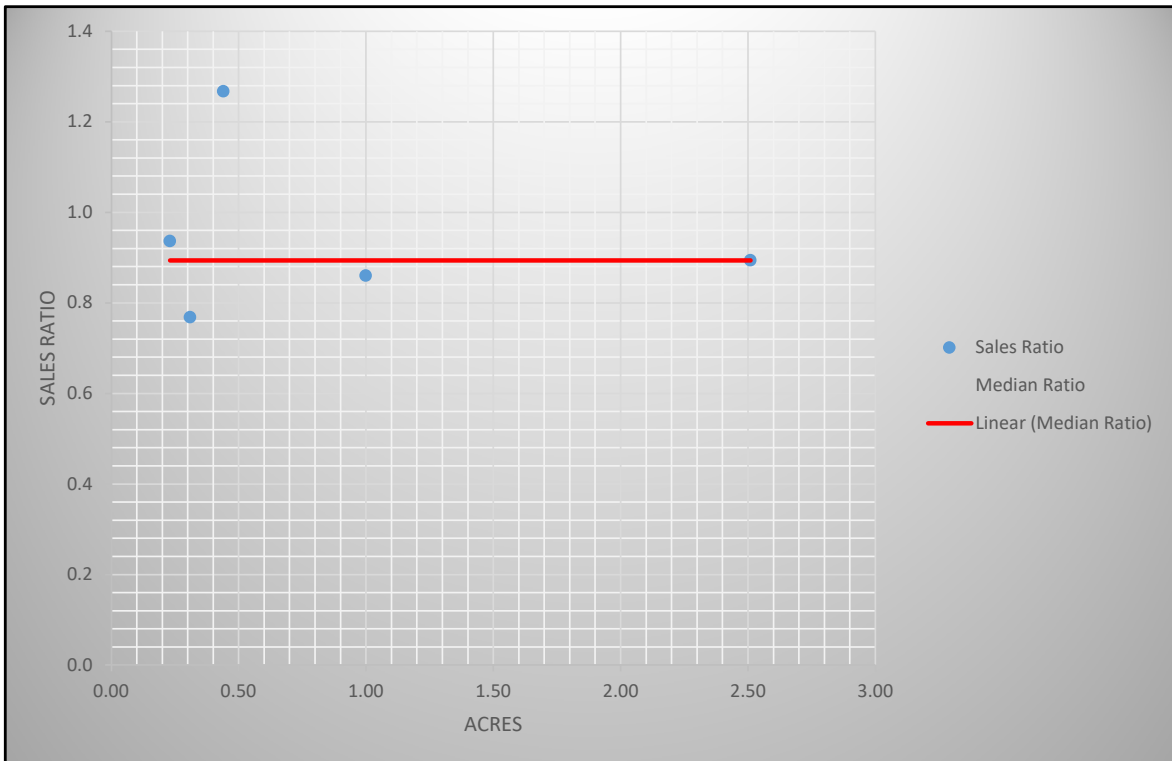
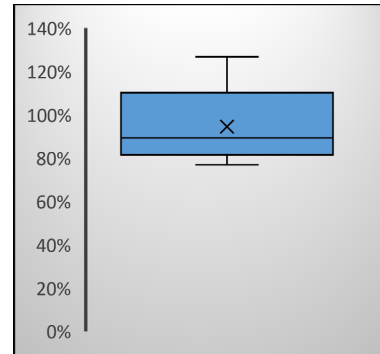
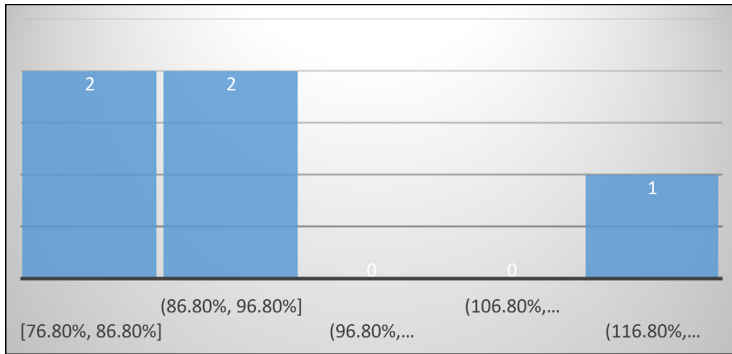
Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Residential City/Residential	49 User Definable Land Formul		2.74	20,766	20,766	56,900	2	NbHood Adj C	50	28,450	85,400
		X						Elec Yes			
		P						Gas Yes			
		Q						View None			
		R						Paved			
		K						P/Water Yes			
		N						P/Sewer Yes			
<b>ASSESSED LAND VALUE (Rounded):</b>										<b>28,450</b>	<b>85,400</b>

MEMOS

ASG14

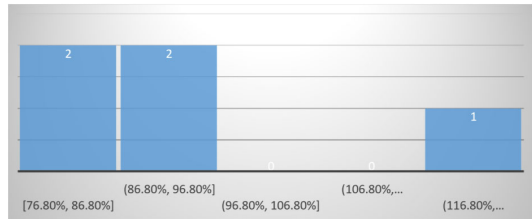
LAND SALES RATIO STUDY

<b>Ratio Sum</b>	4.72		<b>Excluded</b>	0	
<b>Mean</b>	94.48%	<b>Earliest Sale</b>	3/10/2023	<b># of Sales</b>	5
<b>Median</b>	89.34%	<b>Latest Sale</b>	6/14/2023	<b>Total AV</b>	\$ 155,700
<b>Wtd Mean</b>	91.32%	<b>Outlier Information</b>		<b>Total SP</b>	\$ 170,500
<b>PRD:</b>	1.03	<b>Range</b>	1.5	<b>Minimum</b>	76.80%
<b>COD:</b>	12.86%	<b>Lower Boundary</b>	38.31%	<b>Maximum</b>	126.67%
<b>St. Dev</b>	0.1902	<b>Upper Boundary</b>	153.21%	<b>Min Sale Amt</b>	\$ 18,000
<b>COV:</b>	20.14%			<b>Max Sale Amt</b>	\$ 61,000



## LAND SALES RATIO STUDY

<b>Ratio Sum</b>	4.72	0.26	<b>Excluded</b>	0
<b>Mean</b>	94.48%	<b>Earliest Sale</b> 3/10/2023	<b># of Sales</b>	5
<b>Median</b>	89.34%	<b>Latest Sale</b> 6/14/2023	<b>Total AV</b>	\$ 155,700
<b>Wtd Mean</b>	91.32%	Outlier Information	<b>Total SP</b>	\$ 170,500
<b>PRD:</b>	1.03	Range 1.5	<b>Minimum</b>	76.80%
<b>COD:</b>	12.86%	Lower Boundary 38.31%	<b>Maximum</b>	126.67%
<b>St. Dev</b>	0.1902	Upper Boundary 153.21%	<b>Min Sale Amt</b>	\$ 18,000
<b>COV:</b>	20.14%		<b>Max Sale Amt</b>	\$ 61,000

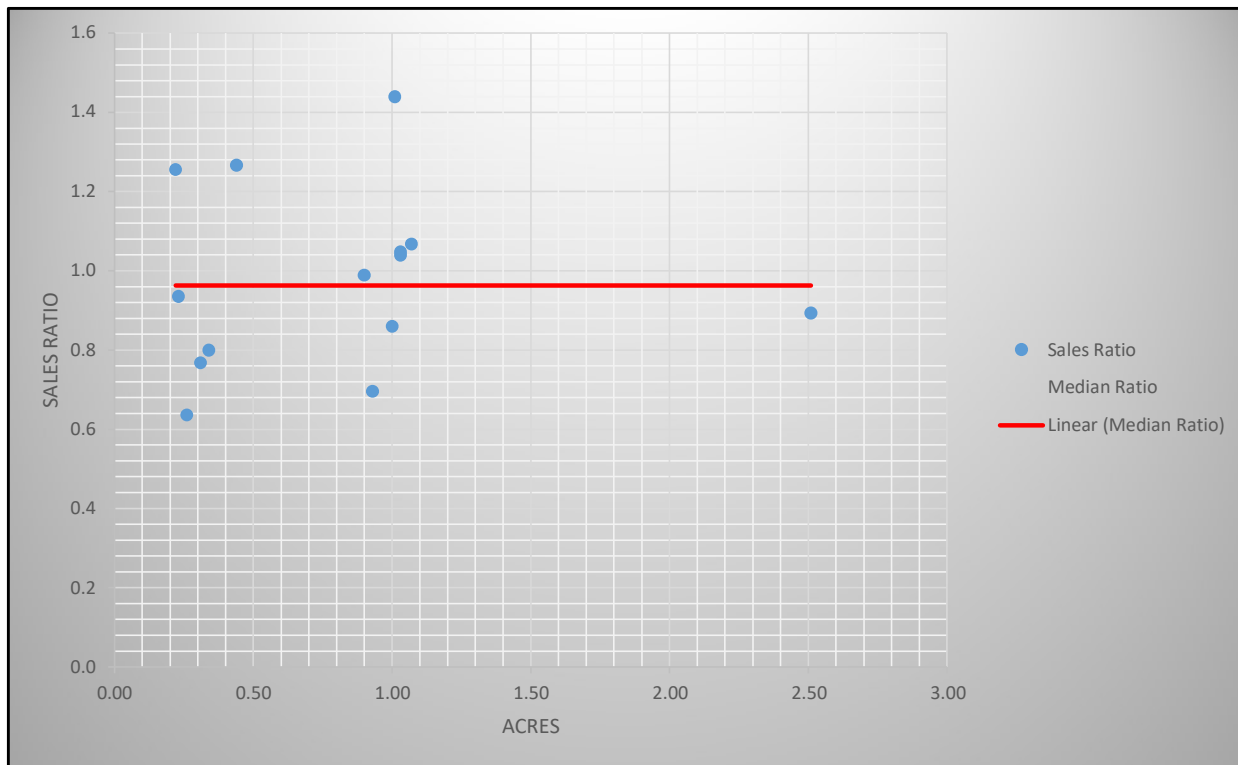
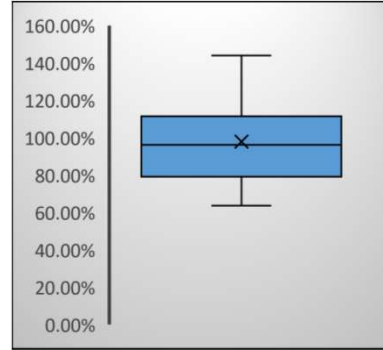
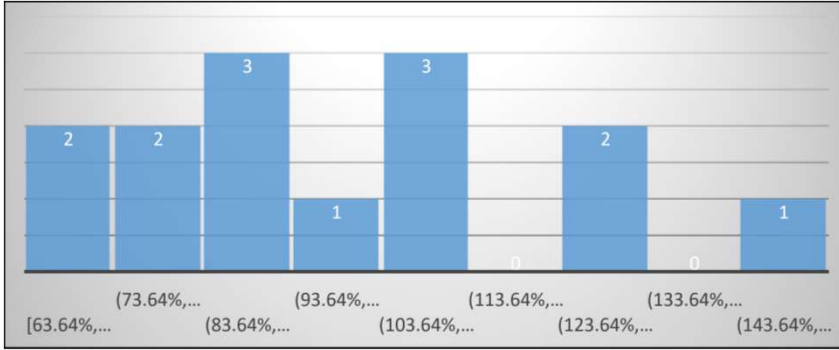


NBH

neighborhooc	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd 2023	Cert Lanc	Ratio
120	6/14/23	10414	04101330	0.23	\$ 24,800	\$ 26,500	2	C	11/24/67	93.58%
120	5/3/23	98557	04312015	0.44	\$ 22,800	\$ 18,000	2	C	6/3/62	126.67%
120	5/8/23	12001	04509026	0.31	\$ 19,200	\$ 25,000	2	C	7/25/52	76.80%
120	4/26/23	12427	04521025	2.51	\$ 54,500	\$ 61,000	2	Z	3/18/49	89.34%
120	3/10/23	13359	04902008	1.00	\$ 34,400	\$ 40,000	2	V	3/7/94	86.00%

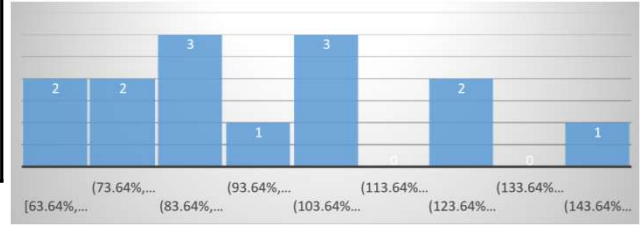
# LAND SALES RATIO STUDY

<b>Ratio Sum</b>	13.70		<b>Excluded</b>	0	
<b>Mean</b>	97.84%	<b>Earliest Sale</b> 4/4/2022	<b># of Sales</b>	14	
<b>Median</b>	96.26%	<b>Latest Sale</b> 6/14/2023	<b>Total AV \$</b>	439,100	
<b>Wtd Mean</b>	103.63%	Outlier Information			
<b>PRD:</b>	0.94	Range	1.5	<b>Total SP \$</b>	423,700
<b>COD:</b>	18.68%	Lower Boundary	30.77%	<b>Minimum</b>	63.64%
<b>St. Dev</b>	0.2296	Upper Boundary	159.92%	<b>Maximum</b>	144.00%
<b>COV:</b>	23.47%			<b>Min Sale Amt \$</b>	5,000
				<b>Max Sale Amt \$</b>	90,000



## LAND SALES RATIO STUDY

<b>Ratio Sum</b>	13.70	1.19		<b>Excluded</b>	0
<b>Mean</b>	97.84%	<b>Earliest Sale</b>	4/4/2022	<b># of Sales</b>	14
<b>Median</b>	96.26%	<b>Latest Sale</b>	6/14/2023	<b>Total AV</b>	\$ 439,100
<b>Wtd Mean</b>	103.63%	Outlier Information		<b>Total SP</b>	\$ 423,700
<b>PRD:</b>	0.94	Range	1.5	<b>Minimum</b>	63.64%
<b>COD:</b>	18.68%	Lower Boundary	30.77%	<b>Maximum</b>	144.00%
<b>St. Dev</b>	0.2296	Upper Boundary	159.92%	<b>Min Sale Amt</b>	\$ 5,000
<b>COV:</b>	23.47%			<b>Max Sale Amt</b>	\$ 90,000

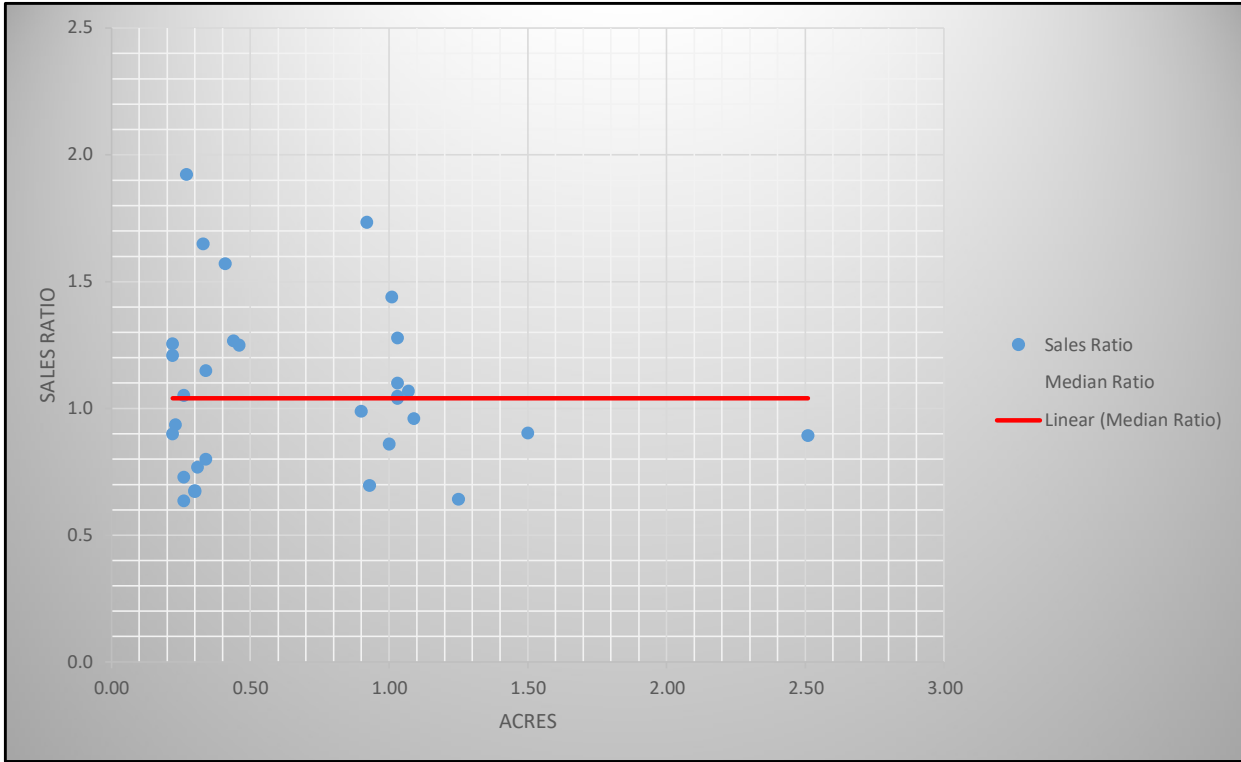
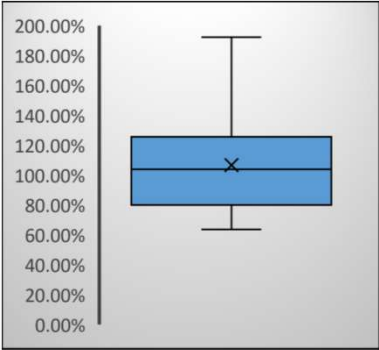


NBH

neighborhooc	pxfer_date	Irsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2023 Cert	Lanc	Ratio
120	5/20/22	9468	03903222	0.22	\$ 11,300	\$ 9,000	2	C	\$ 10,300		125.56%
120	6/15/22	9599	03906115	0.26	\$ 3,500	\$ 5,500	2	C	\$ 3,200		63.64%
120	6/9/22	101972	03914139	1.01	\$ 129,600	\$ 90,000	2	C	\$ 117,500		144.00%
120	6/14/23	10414	04101330	0.23	\$ 24,800	\$ 26,500	2	C	\$ 22,500		93.58%
120	4/4/22	10718	04302032	0.90	\$ 27,700	\$ 28,000	2	C	\$ 25,200		98.93%
120	5/3/23	98557	04312015	0.44	\$ 22,800	\$ 18,000	2	C	\$ 20,700		126.67%
120	5/8/23	12001	04509026	0.31	\$ 19,200	\$ 25,000	2	C	\$ 17,400		76.80%
120	6/17/22	12069	04512032	0.34	\$ 4,000	\$ 5,000	2	C	\$ 3,600		80.00%
120	4/26/23	12427	04521025	2.51	\$ 54,500	\$ 61,000	2	Z	\$ 49,500		89.34%
120	3/10/23	13359	04902008	1.00	\$ 34,400	\$ 40,000	2	V	\$ 31,300		86.00%
120	6/7/22	14633	04940036	1.07	\$ 26,700	\$ 25,000	2	C	\$ 24,200		106.80%
120	5/10/22	14634	04940037	1.03	\$ 26,200	\$ 25,200	2	C	\$ 23,800		103.97%
120	6/2/22	14636	04940039	1.03	\$ 26,200	\$ 25,000	2	C	\$ 23,800		104.80%
120	6/14/22	14785	04942061	0.93	\$ 28,200	\$ 40,500	2	Z	\$ 25,600		69.63%

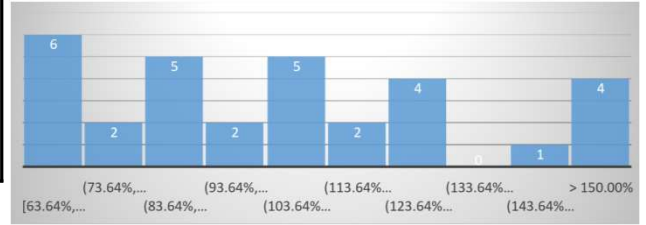
# LAND SALES RATIO STUDY

<b>Ratio Sum</b>	33.10		<b>Excluded</b>	0
<b>Mean</b>	106.76%	<b>Earliest Sale</b>	<b># of Sales</b>	31
<b>Median</b>	103.97%	<b>Latest Sale</b>	<b>Total AV \$</b>	828,800
<b>Wtd Mean</b>	103.16%	Outlier Information		
<b>PRD:</b>	1.03	Range	1.5	<b>Total SP \$</b>
<b>COD:</b>	24.62%	Lower Boundary	11.67%	<b>Minimum</b>
<b>St. Dev</b>	0.3339	Upper Boundary	193.89%	<b>Maximum</b>
<b>COV:</b>	31.27%			<b>Min Sale Amt \$</b>
				<b>Max Sale Amt \$</b>



# LAND SALES RATIO STUDY

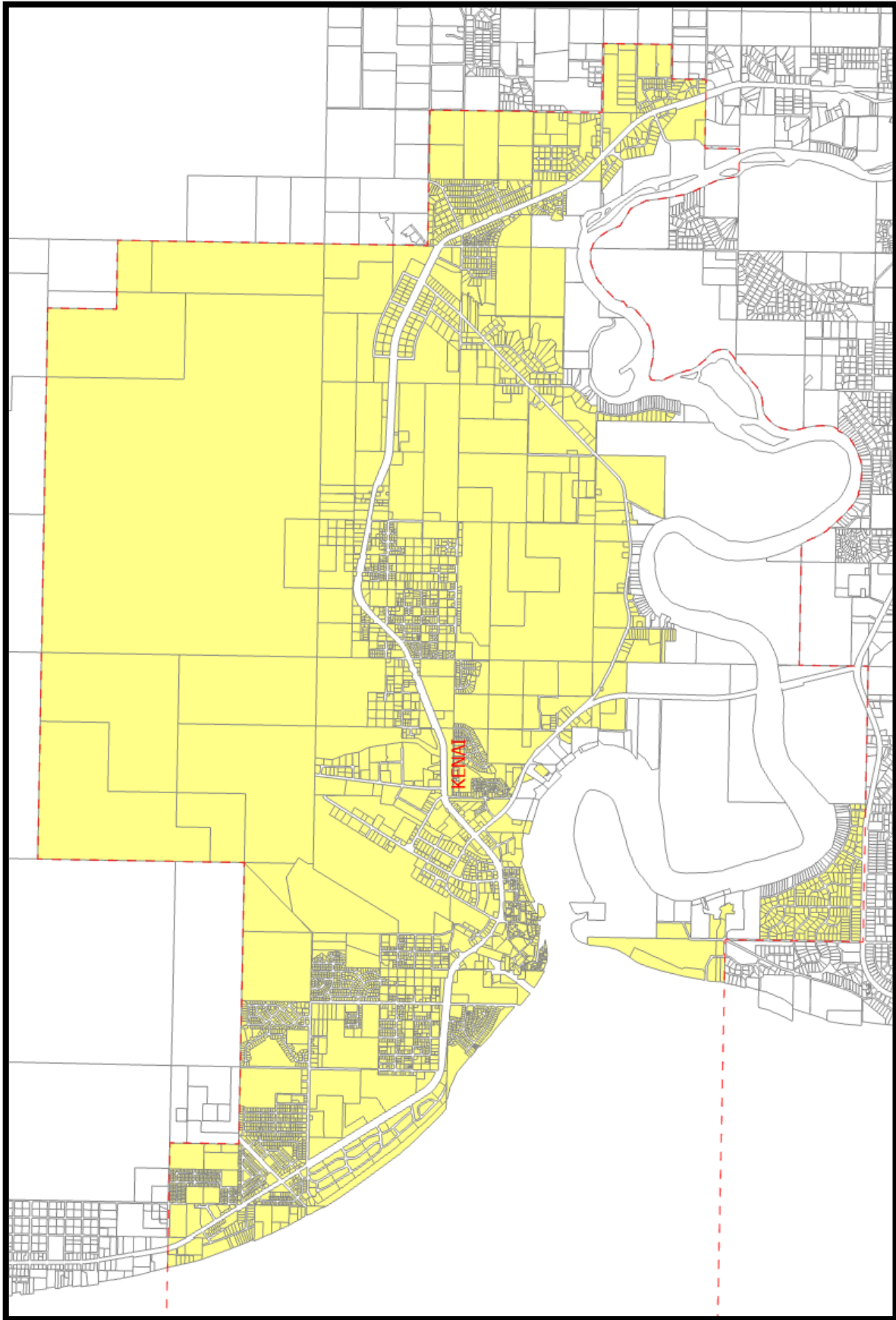
<b>Ratio Sum</b>	33.10	2.36		<b>Excluded</b>	0
<b>Mean</b>	106.76%	<b>Earliest Sale</b>	2/3/2021	<b># of Sales</b>	31
<b>Median</b>	103.97%	<b>Latest Sale</b>	6/14/2023	<b>Total AV</b>	\$ 828,800
<b>Wtd Mean</b>	103.16%	Outlier Information		<b>Total SP</b>	\$ 803,400
<b>PRD:</b>	1.03	<b>Range</b>	1.5	<b>Minimum</b>	63.64%
<b>COD:</b>	24.62%	<b>Lower Boundary</b>	11.67%	<b>Maximum</b>	192.31%
<b>St. Dev</b>	0.3339	<b>Upper Boundary</b>	193.89%	<b>Min Sale Amt</b>	\$ 5,000
<b>COV:</b>	31.27%			<b>Max Sale Amt</b>	\$ 90,000



NBH

neighborhooc	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2023 Cert	Lanc	Ratio
120	2/3/21	9422	03902216	0.41	\$ 22,000	\$ 14,000	2	C	\$ 20,000		157.14%
120	5/20/22	9468	03903222	0.22	\$ 11,300	\$ 9,000	2	C	\$ 10,300		125.56%
120	3/9/21	9469	03903301	0.27	\$ 12,500	\$ 6,500	2	C	\$ 11,300		192.31%
120	6/15/22	9599	03906115	0.26	\$ 3,500	\$ 5,500	2	C	\$ 3,200		63.64%
120	7/8/21	9837	03910222	0.34	\$ 20,100	\$ 17,500	2	C	\$ 18,200		114.86%
120	6/9/22	101972	03914139	1.01	\$ 129,600	\$ 90,000	2	C	\$ 117,500		144.00%
120	5/24/21	10401	04101317	0.22	\$ 24,200	\$ 20,000	2	C	\$ 22,100		121.00%
120	6/16/21	10403	04101319	0.26	\$ 26,300	\$ 25,000	2	V	\$ 23,900		105.20%
120	6/14/23	10414	04101330	0.23	\$ 24,800	\$ 26,500	2	C	\$ 22,500		93.58%
120	5/24/21	10429	04101345	0.33	\$ 29,700	\$ 18,000	2	Z	\$ 27,000		165.00%
120	4/4/22	10718	04302032	0.90	\$ 27,700	\$ 28,000	2	C	\$ 25,200		98.93%
120	5/3/23	98557	04312015	0.44	\$ 22,800	\$ 18,000	2	C	\$ 20,700		126.67%
120	6/14/21	11886	04503017	0.30	\$ 16,900	\$ 25,000	2	C	\$ 15,400		67.60%
120	5/8/23	12001	04509026	0.31	\$ 19,200	\$ 25,000	2	C	\$ 17,400		76.80%
120	6/17/22	12069	04512032	0.34	\$ 4,000	\$ 5,000	2	C	\$ 3,600		80.00%
120	4/26/23	12427	04521025	2.51	\$ 54,500	\$ 61,000	2	Z	\$ 49,500		89.34%
120	3/10/23	13359	04902008	1.00	\$ 34,400	\$ 40,000	2	V	\$ 31,300		86.00%
120	5/5/21	13470	04908111	0.22	\$ 16,100	\$ 17,900	2	C	\$ 14,700		89.94%
120	3/5/21	13798	04916052	0.30	\$ 18,800	\$ 28,000	2	C	\$ 17,100		67.14%
120	4/13/21	13843	04917023	0.46	\$ 17,500	\$ 14,000	2	C	\$ 15,900		125.00%
120	5/4/21	14475	04938027	0.26	\$ 17,500	\$ 24,000	2	C	\$ 15,900		72.92%
120	6/7/22	14633	04940036	1.07	\$ 26,700	\$ 25,000	2	C	\$ 24,200		106.80%
120	5/10/22	14634	04940037	1.03	\$ 26,200	\$ 25,200	2	C	\$ 23,800		103.97%
120	6/2/22	14636	04940039	1.03	\$ 26,200	\$ 25,000	2	C	\$ 23,800		104.80%
120	9/9/21	14637	04940040	1.03	\$ 26,200	\$ 20,500	2	C	\$ 23,800		127.80%
120	4/26/21	14651	04940056	0.92	\$ 24,800	\$ 14,300	2	Z	\$ 22,500		173.43%
120	2/18/21	14705	04941034	1.25	\$ 28,900	\$ 45,000	2	C	\$ 26,200		64.22%
120	3/26/21	14722	04941051	1.03	\$ 29,700	\$ 27,000	2	C	\$ 26,900		110.00%
120	6/25/21	14783	04942059	1.09	\$ 26,900	\$ 28,000	2	Z	\$ 24,500		96.07%
120	6/14/22	14785	04942061	0.93	\$ 28,200	\$ 40,500	2	Z	\$ 25,600		69.63%
120	6/23/21	106981	04949051	1.50	\$ 31,600	\$ 35,000	2	C	\$ 28,700		90.29%





**APPEAL HISTORY FOR PARCEL 043-340-47**

**APPEAL YEAR: 2023**

Appeal Type/Status

Appraiser                      Date Filed

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/24/2023	77,600	0	77,600	0%	

Summary:

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**APPEAL YEAR: 2024**

Appeal Type/Status

Appraiser                      Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/18/2024	85,400	0	85,400	0%	

Summary:

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Date	Time	Name of Contact	Account #	Contact #	Comments / Notes
3/15/24	2:22 PM	Russell J Wilson, Jr	043-340-47	(907) 398-4332	Good discussion about influences to parcels and base rates. He thinks there's a restriction on the ability to subdivide his lot. Took a lot of meetings to be able to buy the parcel.
3/15/24	4:33 PM	Russell J Wilson, Jr	043-340-47	(907) 398-4332	Found meeting minutes but no deed restriction
3/20/24	2:56 PM	Russell J Wilson, Jr	043-340-47	(907) 398-4332	clm received formal appeal, also asked if he found information on the 'restriction' to subdivide.
4/3/24	12:26 PM	Russell J Wilson, Jr	043-340-47	(907) 398-4332	clm asked if he got COK document restricting subdividing also to schedule a inspection of parcel.
4/16/24	4:29 PM	Russell J Wilson, Jr	043-340-47	(907) 398-4332	clm will be inspecting parcel on 4/18 at 4pm

## Windsor, Heather

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**From:** Wilcox, Adeena  
**Sent:** Thursday, April 11, 2024 4:53 PM  
**To:** Piagentini, Vincent  
**Cc:** Windsor, Heather; Romain, Scott  
**Subject:** RE: Silver pines Part 2 KN 2011-46

Thank you Vince.

Adeena

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**From:** Piagentini, Vincent <vpiagentini@kpb.us>  
**Sent:** Thursday, April 11, 2024 4:34 PM  
**To:** Wilcox, Adeena <AWilcox@kpb.us>  
**Subject:** Silver pines Part 2 KN 2011-46

Adeena

I have reviewed the plat of Silver Pines Part 2. There does not appear to any exception to the development of Tracts A-1 or A-2.

It looks like the only exception granted to the plat was for the “extending of Pine Ave ROW and providing a cul-de-sac at the end of Silver Pines Road” as noted in Plat Note #2.

Per KPB 20.30.100 Cul-de-sacs. “Streets designed to have one end permanently closed shall be no more that 1,000 feet long. The closed end of the cul-de-sac shall have a suitable turnaround with a minimum radius of 50 feet to the property line.” By requesting not to place a cul-de-sac on the end of Silver Pines Rd it would indicate the wiliness to leave the option open to develop and not have to ‘break’ the bulb when that willingness arose. Then the road could be extended as wanted to accommodate development within the tract or to adjacent properties with planning. Of course this is speculation at best, but it would be my thought if requesting it.

With leaving these road open ended as they are, it would appear this is leaving the properties open for extension of the roads for further development west

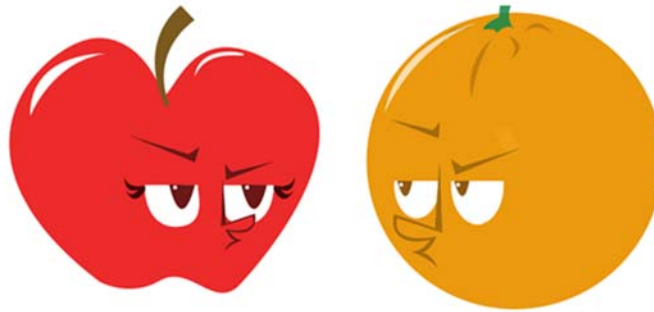
**Vince Piagentini, PLS**  
Platting Manager  
Planning Department  
Ph: (907) 714-2212  
Fx: (907) 714-2378

KENAI PENINSULA BOROUGH  
144 North Binkley Street  
Soldotna, Alaska 99669



# 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.

<b>5.0 AC Base</b>	<b>\$ 50,000</b>		<b>5.0 AC Base</b>	<b>\$ 50,000</b>
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.

<b>5.0 AC Base</b>	<b>\$ 50,000</b>		<b>10.0 AC Base</b>	<b>\$ 70,000</b>
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 2<sup>nd</sup> 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, Kaslof 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.

