



**Real Property Assessment Valuation Appeal
Analysis and Recommendation**

APPELLANT: KALIFONSKY MEADOWS LLC
REPRESENTATIVE: YRAGUI DAVID

KPB PARCEL ID: 05524126

TOTAL ACREAGE: 5

PHYSICAL ADDRESS(ES): 50308 BUOY AVE

LEGAL DESCRIPTION: T 5N R 11W SEC 29 SEWARD MERIDIAN KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D2

2025 NOTICED VALUES

EXEMPTIONS:	\$0
ASSESSED VALUE TOTAL:	\$95,800
RAW LAND	\$95,800
TOTAL IMPROVEMENTS:	\$0

LAND DETAILS

Elec Yes
Gas Yes
Gravel Main
View Limited
CCR'S NEW



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 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 5.0-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, limited view, electric and gas utility access, and CCRs. Highest and best use of this 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, a change was applied to adjust 2.5 acres as remaining land type, and the usable land type was adjusted to 2.5 acres, resulting in a decrease of \$21,600 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	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: KALIFONSKY MEADOWS LLC

PARCEL NUMBER: 05524126

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D2

TOTAL: \$74,200

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____



KPB PARCEL ID: 05524126





KENAI PENINSULA BOROUGH

Assessing

2025

Real Property Assessment Valuation Appeal
Ortho Imagery and Vicinity Map

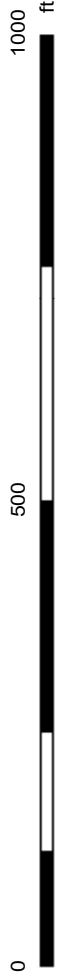
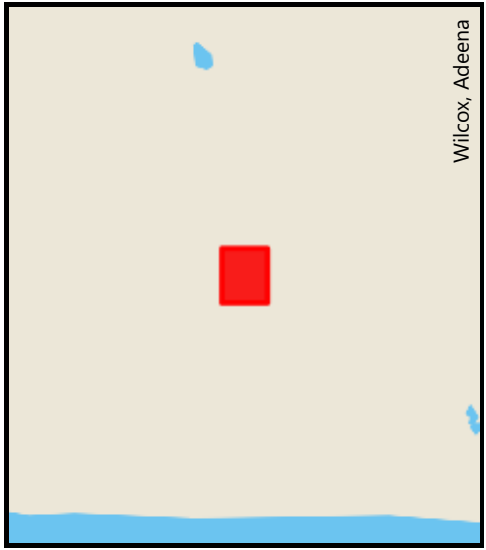
 KPB Parcel ID: 05524126

**Appellant: KALIFONSKY MEADOWS
LLC**

Legal Description: T 5N R 11W SEC 29
SEWARD MERIDIAN KN 2008009
KALIFONSKY MEADOW SUB NO 3 TRACT D2



Vicinity: Kalifornsky



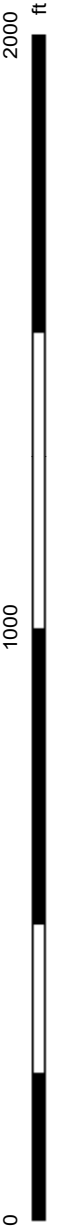
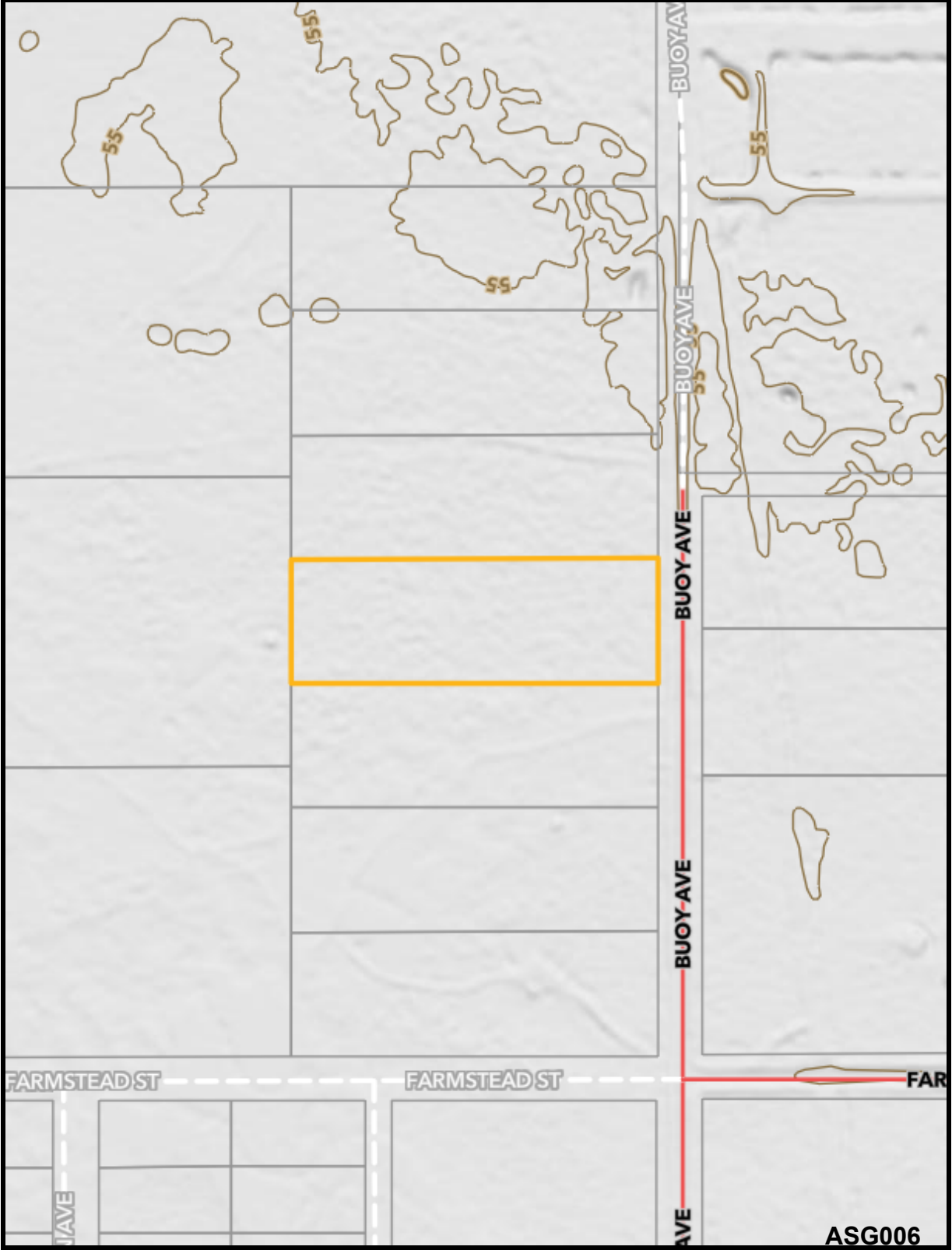
The information depicted hereon is for a graphical representation only of best available sources. The Kenai Peninsula Borough assumes no responsibility for any errors on this map.

Monday, April 28, 2025



KPB PARCEL ID: 05524126

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



NOTES:

- 1) Covenants that may affect the development of these tracts are recorded in the Kenai Recording District, Sr. #s 2005-006732-0 through 2005-006735-0.
- 2) Building Setback - A setback of 20 feet is required from all street rights-of-way unless a lesser standard is approved by resolution of the appropriate Planning Commission.
- 3) Roads must meet the design and construction standards established in the Kenai Peninsula Borough Engineering Manual for the definition and installation in the road maintenance program.
- 4) The front 10 ft. adjacent to the right-of-way along with an adjacent utility easement shall be dedicated to the public for use as a utility easement. No permanent structure shall be constructed or placed within a utility easement which would interfere with the ability of the utility to use the easement.
- 5) PLANNED DEVELOPMENT - These lots are at least 200,000 square feet or more in area. They are intended for use as a site for waste treatment and disposal. Any wastewater treatment facility shall be subject to the approval of the Department of Environmental Conservation.
- 6) These parcels cannot be subdivided into lots less than 5 acres in size. (Ken 2005-115)



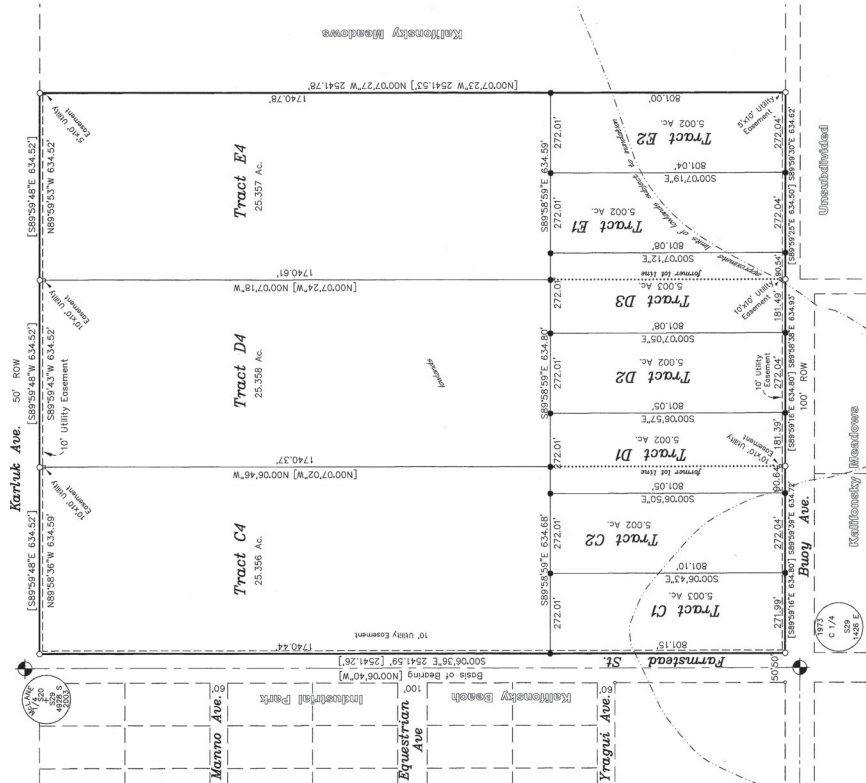
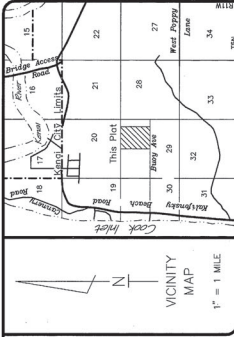
CERTIFICATE OF SURVEYOR

I hereby certify that: I am properly registered and licensed to practice land surveying in the State of Alaska, this plat is a true and correct copy of the original as shown and described, and the monuments shown herein actually exist as described, and all dimensions and other details are correct to the normal standards of practice of land surveyors in the State of Alaska.

ASG007

LEGEND:

- Monument (Record)
- 2" Alum. Cap (found)
- 5/8" Rebar (set)
- Record Datum - Kalifornsky Meadow Subdivision
- Plat # 2005-43 RD



CERTIFICATE OF OWNERSHIP and DEDICATION

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE REAL PROPERTY SHOWN AND DESCRIBED HEREIN AND THAT WE HEREBY ADOPT THIS PLAN OF SUBDIVISION AND BY OUR FREE CONSENT DEDICATE ALL RIGHTS-OF-WAY AND EASEMENTS TO THE PUBLIC FOR THE USE AND ENJOYMENT OF THE PUBLIC.

David A. Yagui
Mary Jeanne Yagui

P. O. Box 1280
Kenai, Alaska 99611

NOTARY'S ACKNOWLEDGMENT

SUBSCRIBED AND SWORN BEFORE ME THIS 21st DAY OF January 2007 FOR David A. Yagui, and Mary Jeanne Yagui.

Notary Public for the State of Alaska
My Commission Expires 12-31-2011

PLAT APPROVAL

THIS PLAT WAS APPROVED BY THE KENAI PENINSULA BOROUGH PLANNING COMMISSION AT THE MEETING OF November 17, 2007

KENAI PENINSULA BOROUGH

Authorized Official
Mayor Bob

RECORDED 2008-9
Kenai REC. DIST.
DATE: 2/22/2008
TIME: 11:52 A.M.
FILED IN 1152
INTENSITY SURVEY
8195 KENAI SPUR HWY
KENAI, ALASKA 99611

KPB FILE No. 2007-250

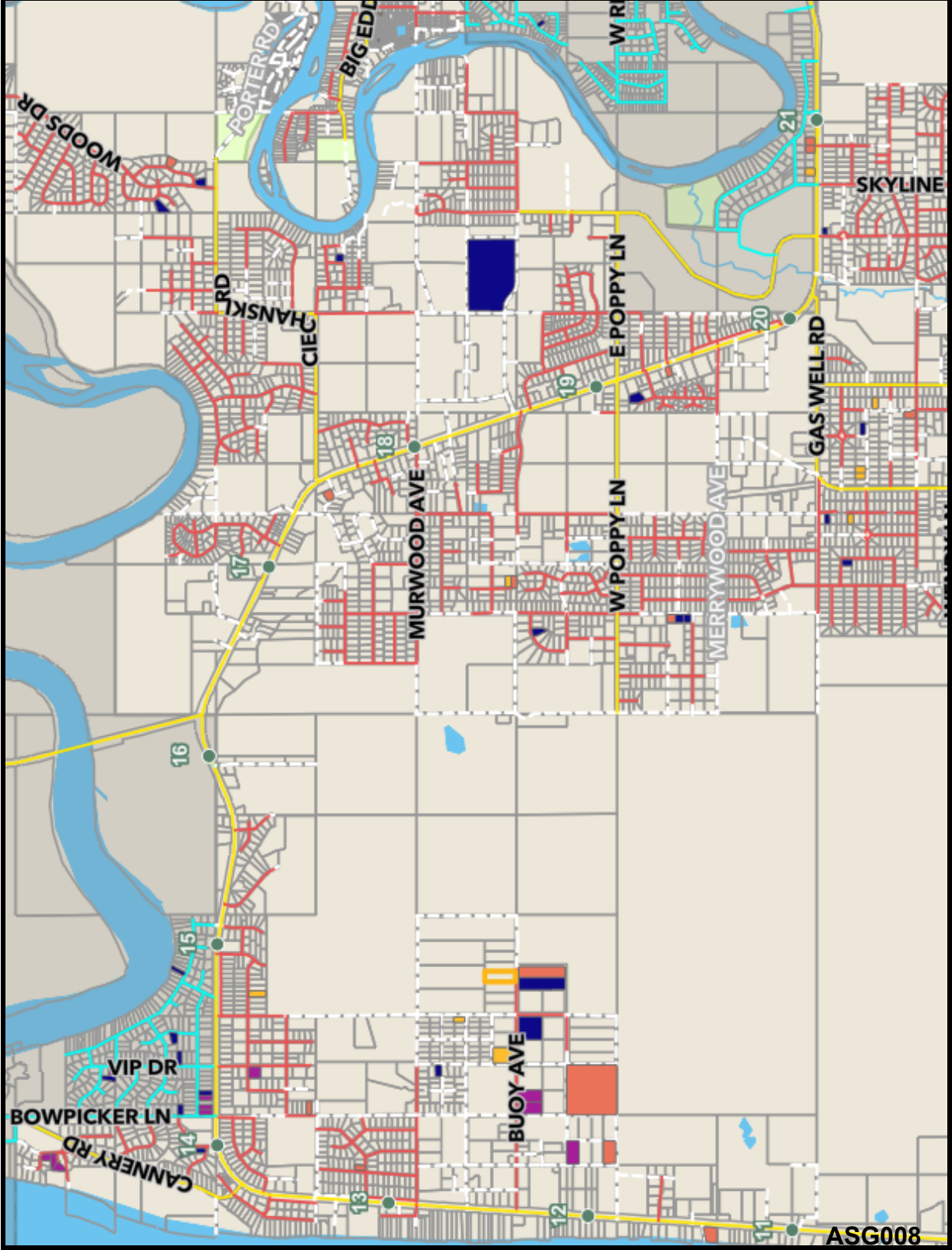
Kalifornsky
Meadow - Subd. No. 3

A replat of Tracts C, D, & E of Kalifornsky Meadow Subdivision, Plat No. 2005-43, NE 1/4, Section 39, T34N, R17W, S4M, Kenai Recording District, Kenai Peninsula Borough, AK.

Containing 111.074 Acres

Integrity Surveys, Inc.
8195 Kenai Spur Hwy
Kenai, Alaska 99611-8902
Phone - (907) 265-9697
Fax - (907) 265-9694
SURVEYORS PLANNERS

JOB NO:	27131	DRAWN:	12 December, 2007	CB
SURVEYED:	August, 2007	SCALE:	1" = 200'	
FELD BK:	2007-2, 61	DISK:	Kalifornsky Meadows	



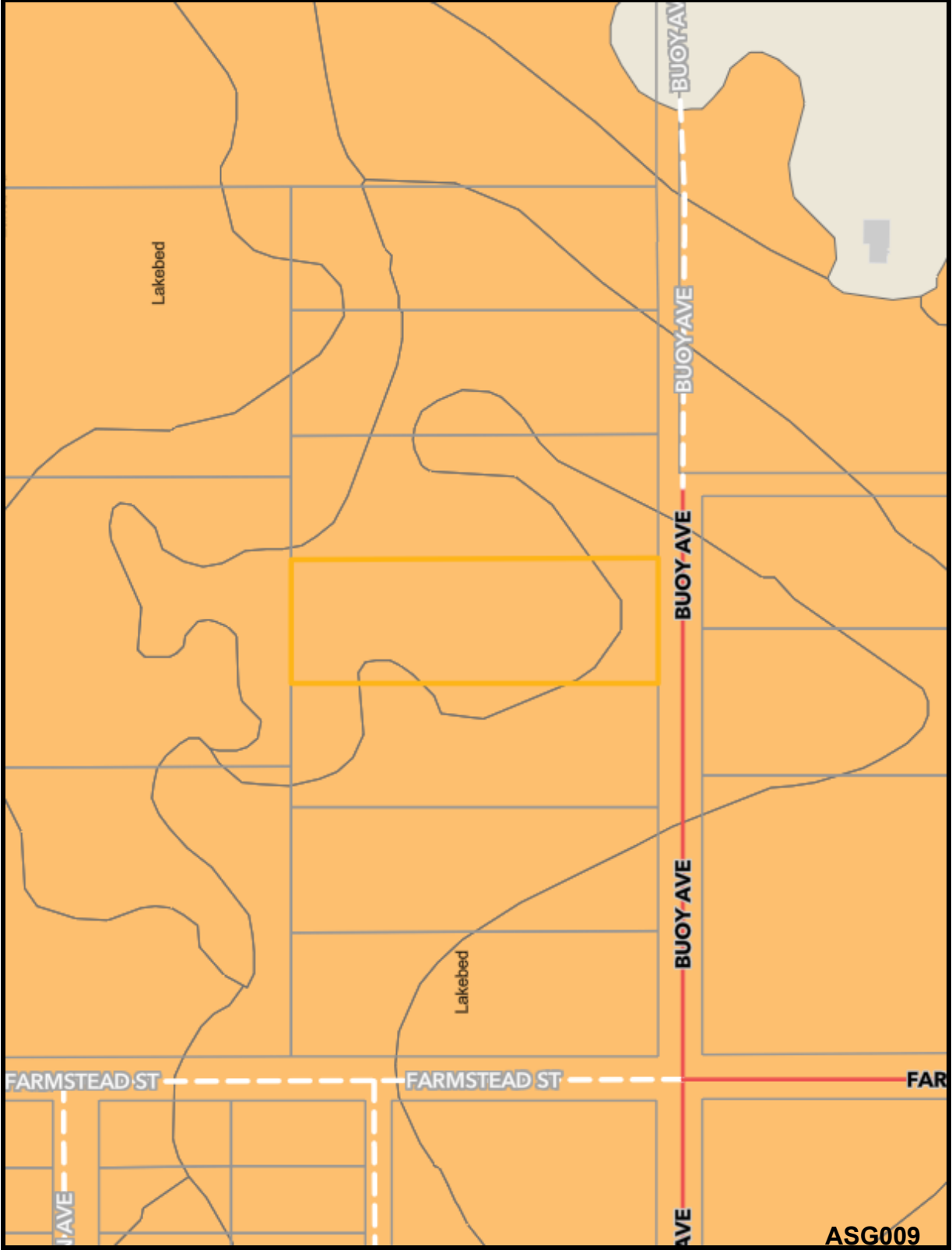
 **KPB PARCEL ID: 05524126**





KPB PARCEL ID: 05524126

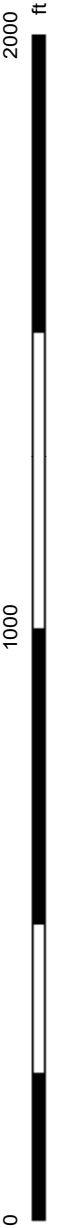
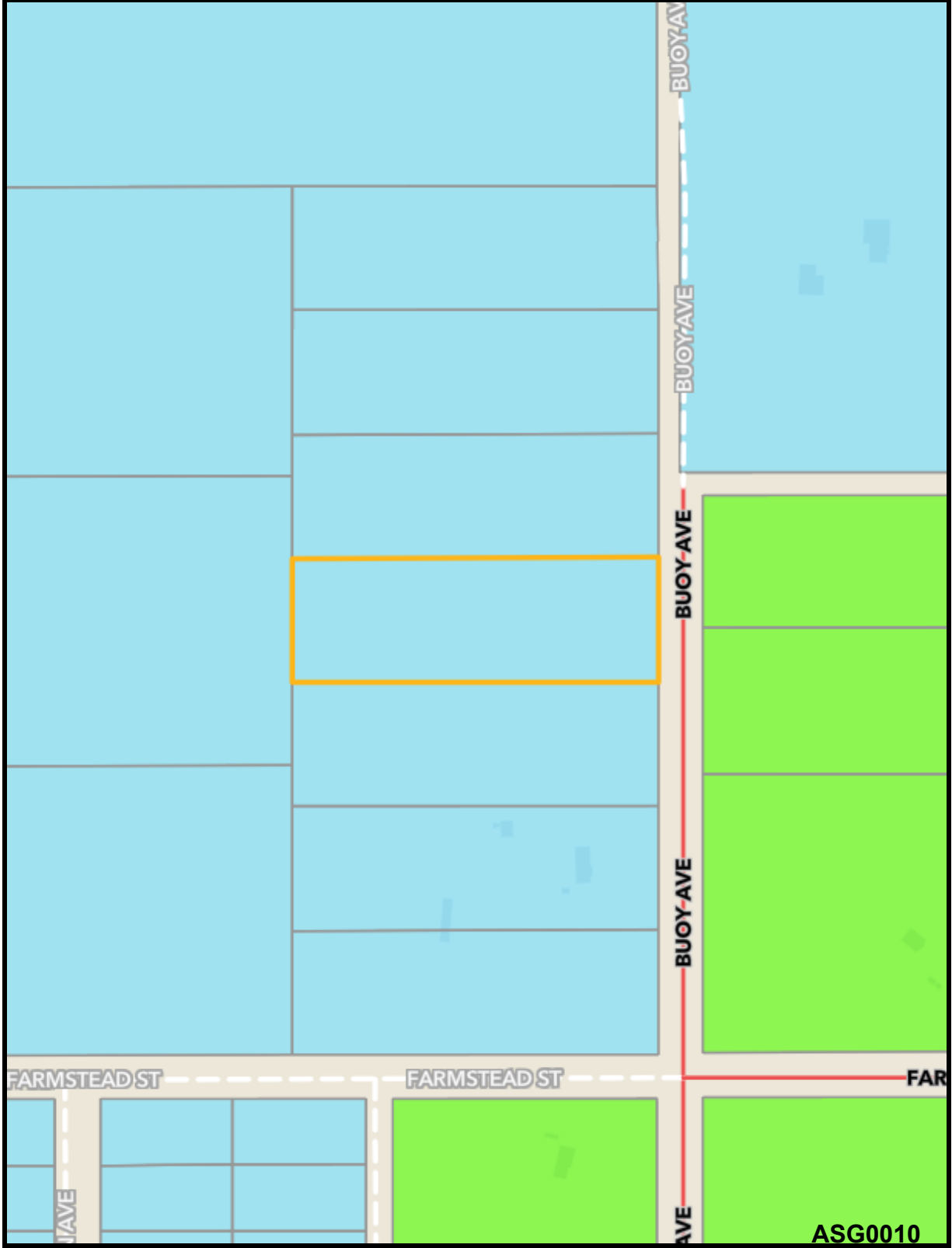
- Transportation**
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Terrain**
- KWF Wetlands Assessment**
- DISTURB
 - Depression
 - Discharge Slope
 - Drainageway
 - Floating Island
 - Headwater Fen
 - Kettle
 - LAKE
 - Lakebed
 - Late Snow Plateau
 - Riverine
 - Tidal
 - Wetland / Upland Complex





KPB PARCEL ID: 05524126

- 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

2025

92032

50308 BUOY AVE

055-241-26

ADMINISTRATIVE INFORMATION Neighborhood: 125 K-Beach Property Class: 100 Residential Vacant TAG: 58 - CENTRAL EMERGENCY SVS	LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D2	ACRES: 5.00	PRIMARY OWNER KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290
	Residential Vacant		

EXEMPTION INFORMATION	VALUATION RECORD				
	Assessment Year	2020	2021	2022	2023
Land Improvements Total		19,700	19,700	66,700	79,600
		0	0	0	0
		19,700	19,700	66,700	79,600
					91,600
					95,800
					95,800

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		5.00	10,080	10,080	50,400	6	View Limited	75	37,800	95,800	
							Z	CCR'S NEW	15	7,560		
							X	Elec Yes				
							P	Gas Yes				
							S	Gravel Main				
ASSESSED LAND VALUE (Rounded) :											45,360	95,800

MEMOS

ASG0011



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

055-241-26

2025

92032

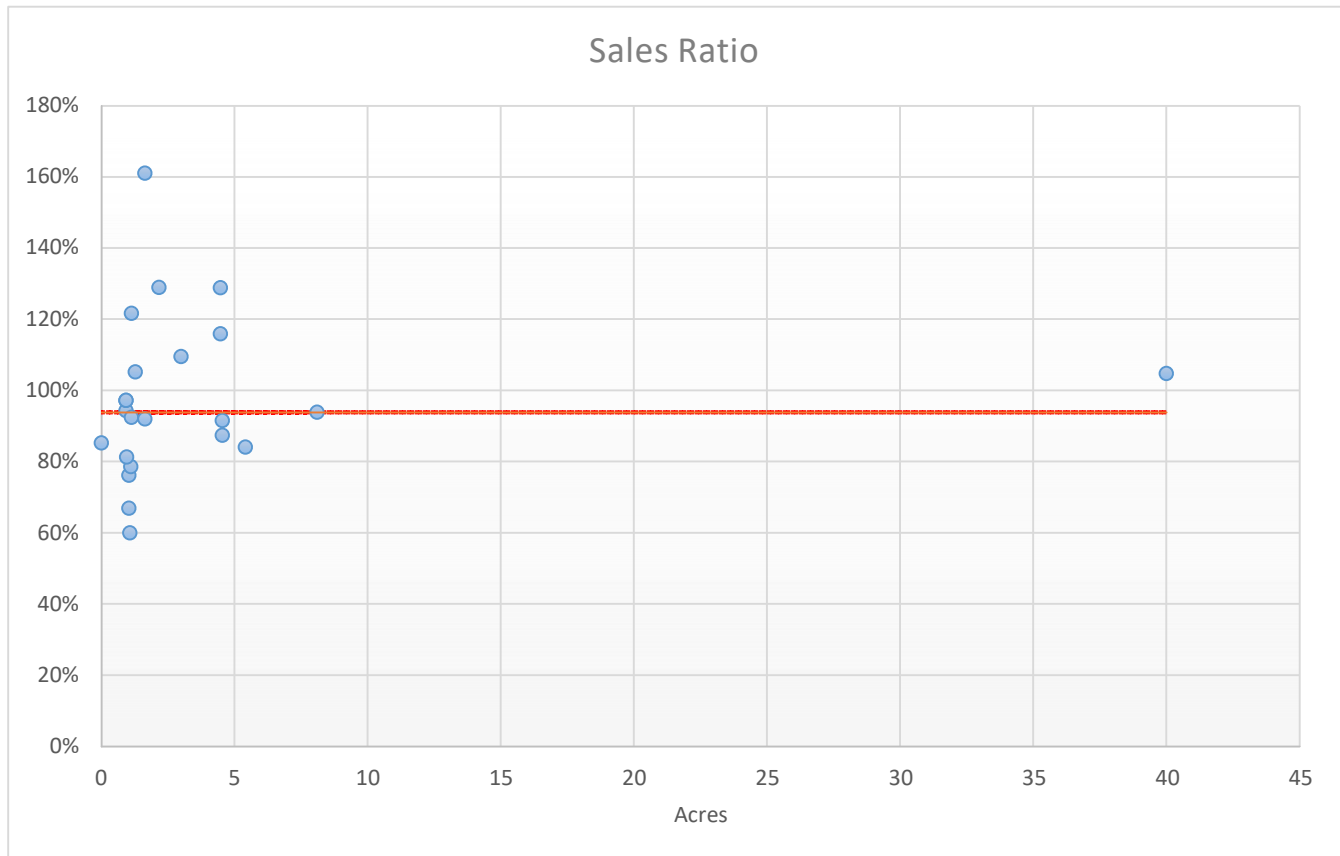
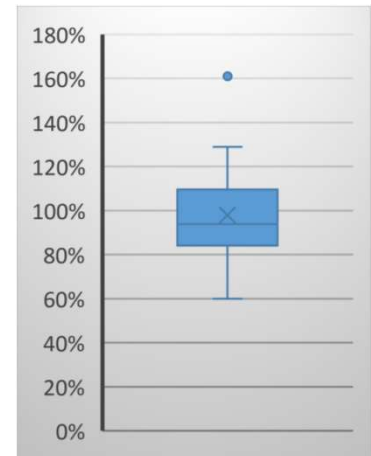
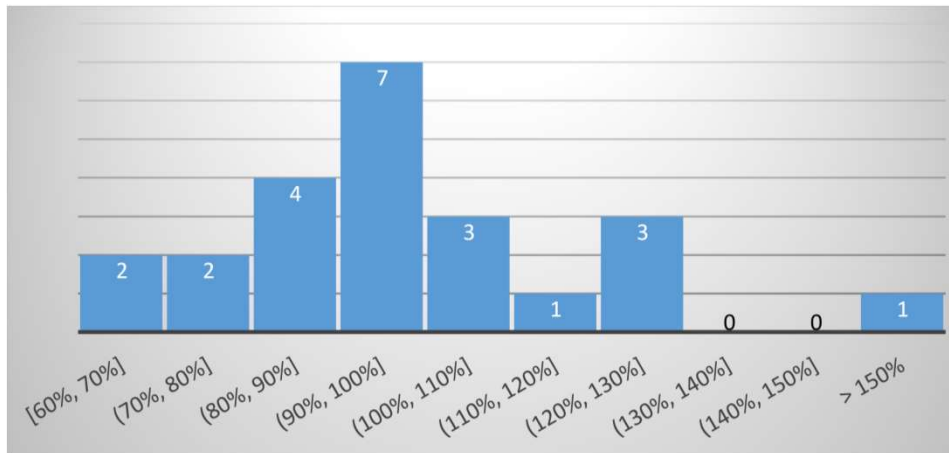
50308 BUOY AVE

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES: 5.00	PRIMARY OWNER		
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D2		KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290		
Property Class: 100 Residential Vacant						
TAG: 58 - CENTRAL EMERGENCY SVS						
EXEMPTION INFORMATION		Residential Vacant				

ASG0012

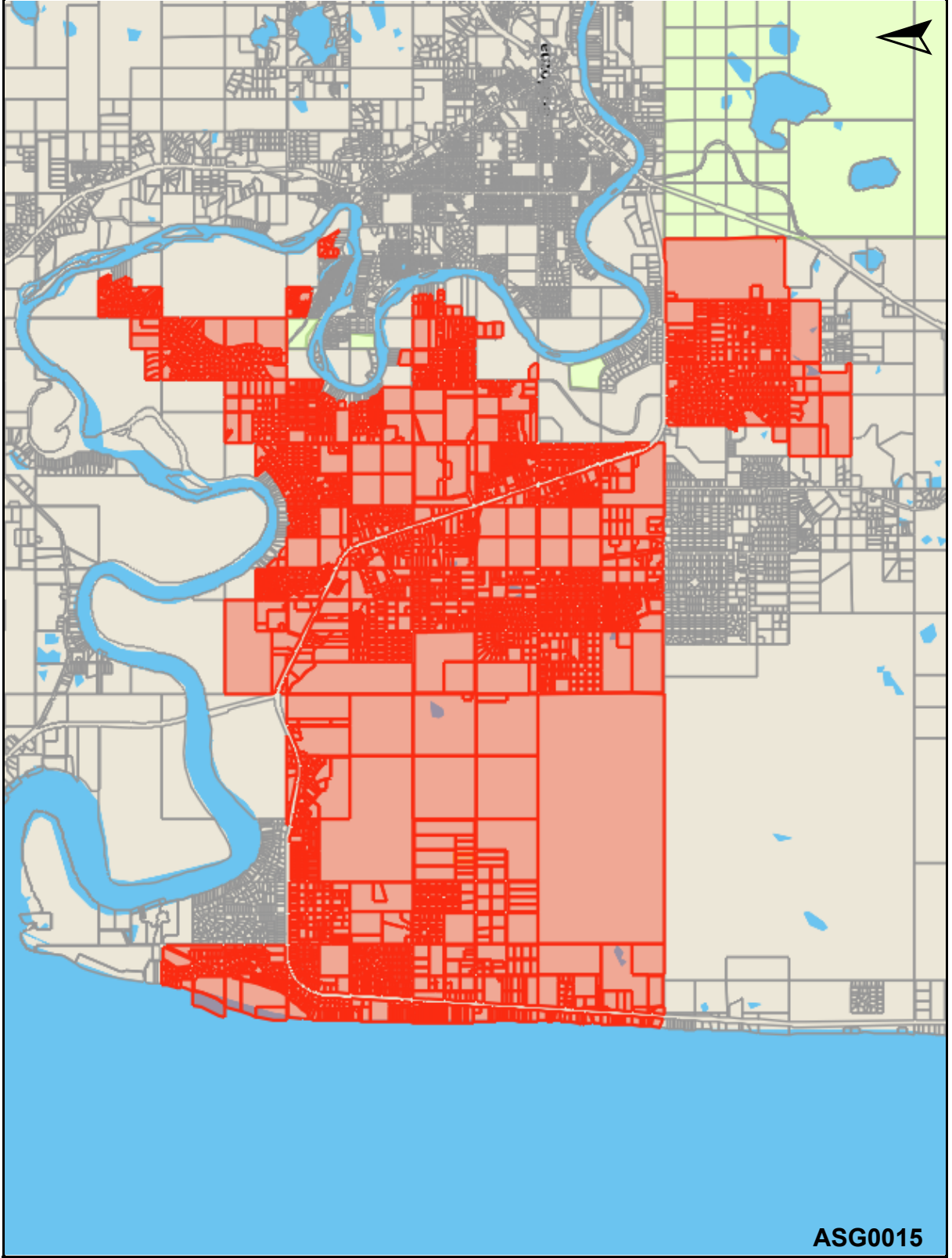
LAND RATIO STUDY

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%



Market Area: 125

ASG0015

APPEAL HISTORY FOR PARCEL 055-241-26

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	3,400	0	3,400	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	19,700	19,700	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: 2022

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/16/2022	66,700	0	66,700	0%	Informal Adjustment

Summary: LAND VALUE ISSUE.
APP: REVIEWED. NO CHANGE WARRANTED.

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/31/2022	66,700	0	66,700	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	79,600	0	79,600	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	04/02/2024	91,600	0	91,600	0%	

Summary:

ASG0016

APPEAL HISTORY FOR PARCEL 055-241-26

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser

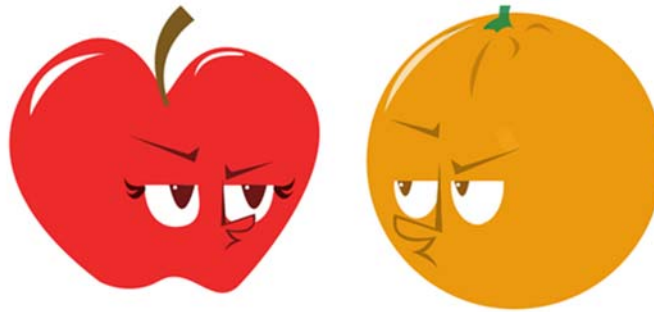
Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	95,800	0	95,800	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

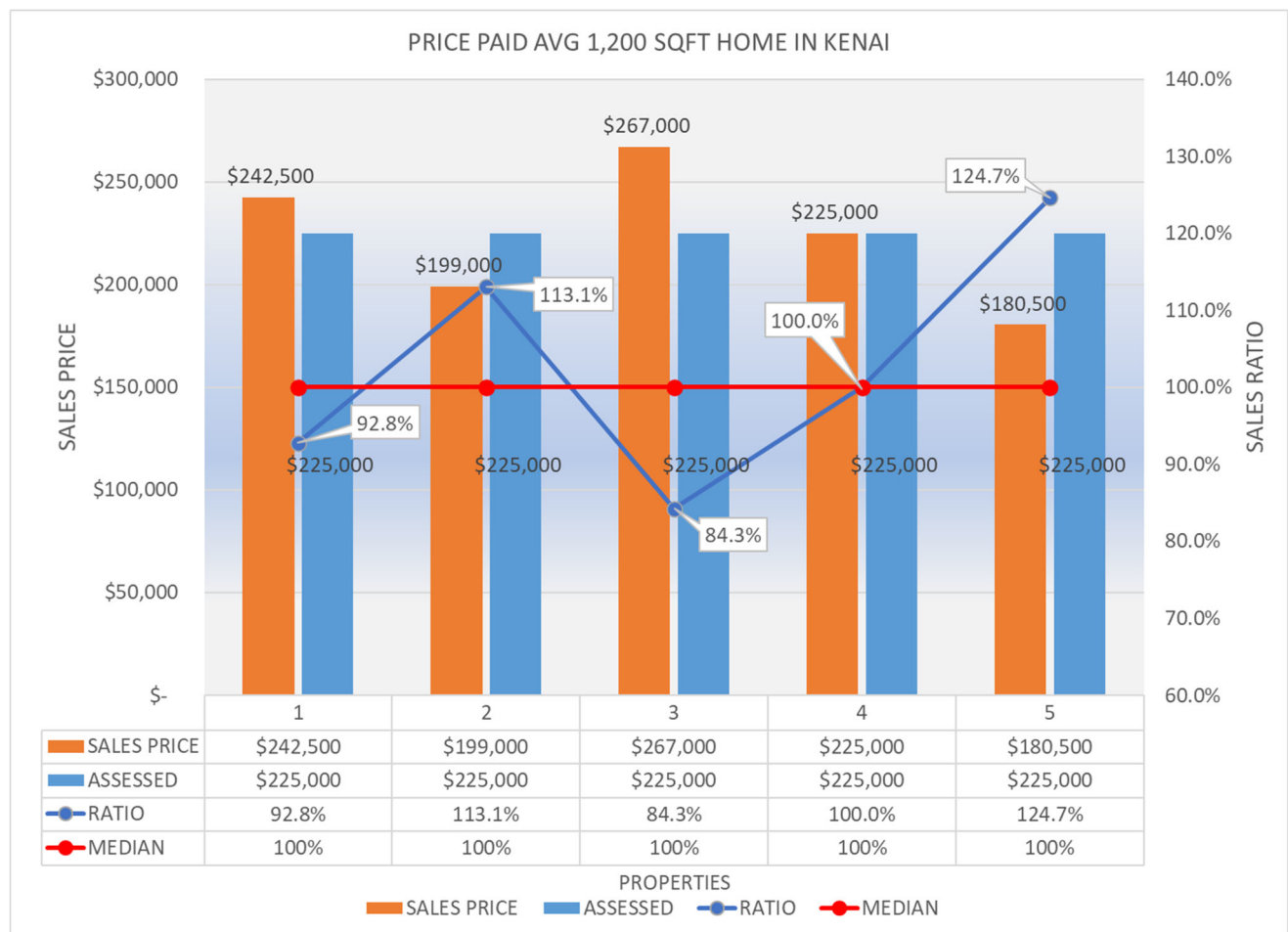
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer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





**Real Property Assessment Valuation Appeal
Analysis and Recommendation**

APPELLANT: KALIFONSKY MEADOWS LLC
REPRESENTATIVE: YRAGUI DAVID

KPB PARCEL ID: 05524127

TOTAL ACREAGE: 5

PHYSICAL ADDRESS(ES): 50256 BUOY AVE

LEGAL DESCRIPTION: T 5N R 11W SEC 29 SEWARD MERIDIAN KN 2008009 KALIFONSKY MEADOW SUB
NO 3 TRACT D3

2025 NOTICED VALUES

EXEMPTIONS:	\$0
ASSESSED VALUE TOTAL:	\$95,800
RAW LAND	\$95,800
TOTAL IMPROVEMENTS:	\$0

LAND DETAILS

Elec Yes
Gas Yes
Gravel Main
View Limited
CCR'S NEW



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 5.0-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, limited view, electric and gas utility access, and CCRs. Highest and best use of this 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, a change was applied to adjust 3.0 acres as remaining land type, and the usable land type was adjusted to 2.0 acres, resulting in a decrease of \$27,600 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	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: KALIFONSKY MEADOWS LLC

PARCEL NUMBER: 05524127

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D3

TOTAL: \$68,200

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____



KPB PARCEL ID: 05524127






KPB PARCEL ID: 05524127





**Real Property Assessment Valuation Appeal
Ortho Imagery and Vicinity Map**

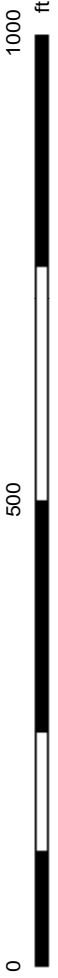
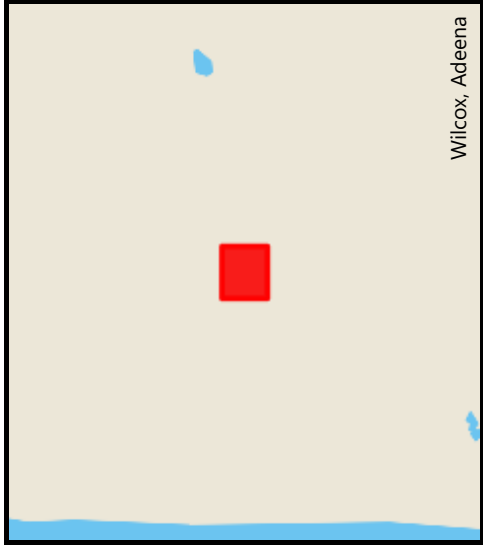
 **KPB Parcel ID: 05524127**

**Appellant: KALIFONSKY MEADOWS
LLC**

Legal Description: T 5N R 11W SEC 29
SEWARD MERIDIAN KN 2008009
KALIFONSKY MEADOW SUB NO 3 TRACT D3



Vicinity: Kalifornsky

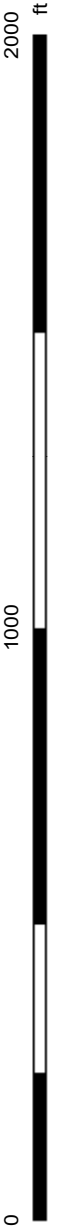
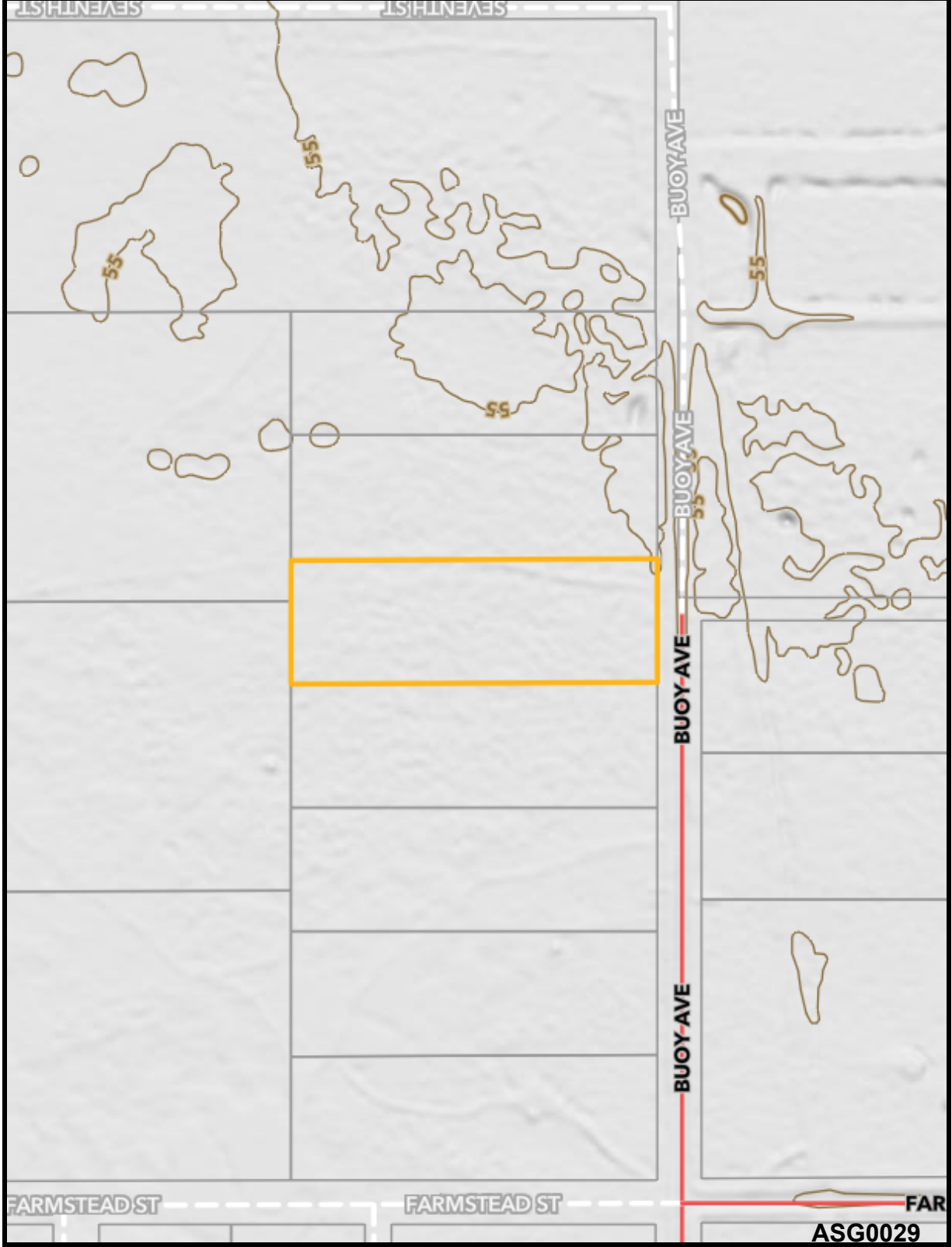


The information depicted hereon is for a graphical representation only of best available sources. The Kenai Peninsula Borough assumes no responsibility for any errors on this map.



KPB PARCEL ID: 05524127

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



NOTES:

- 1) Covenants that may affect the development of these tracts are recorded in the Kenai Recording District, Sr. #s 2005-006732-0 through 2005-006735-0.
- 2) Building Setback - A setback of 20 feet is required from all street rights-of-way unless a lesser standard is approved by resolution of the appropriate Planning Commission.
- 3) Roads must meet the design and construction standards established in the Kenai Peninsula Borough Engineering Manual for the design and construction of the road maintenance program.
- 4) The front 10 ft. adjacent to the right-of-way along with an adjacent utility easement shall be dedicated to the public use of the community. No permanent structure shall be constructed or placed within a utility easement which would interfere with the ability of the utility to perform its function.
- 5) PLANNED DEVELOPMENT - These lots are at least 200,000 square feet or more in area. They are subject to the same requirements for onsite wastewater treatment and disposal. Any wastewater treatment system shall be designed and installed in accordance with the Alaska Department of Environmental Conservation.
- 6) These parcels cannot be subdivided into lots less than 5 acres in size. (Ken 2005-115)



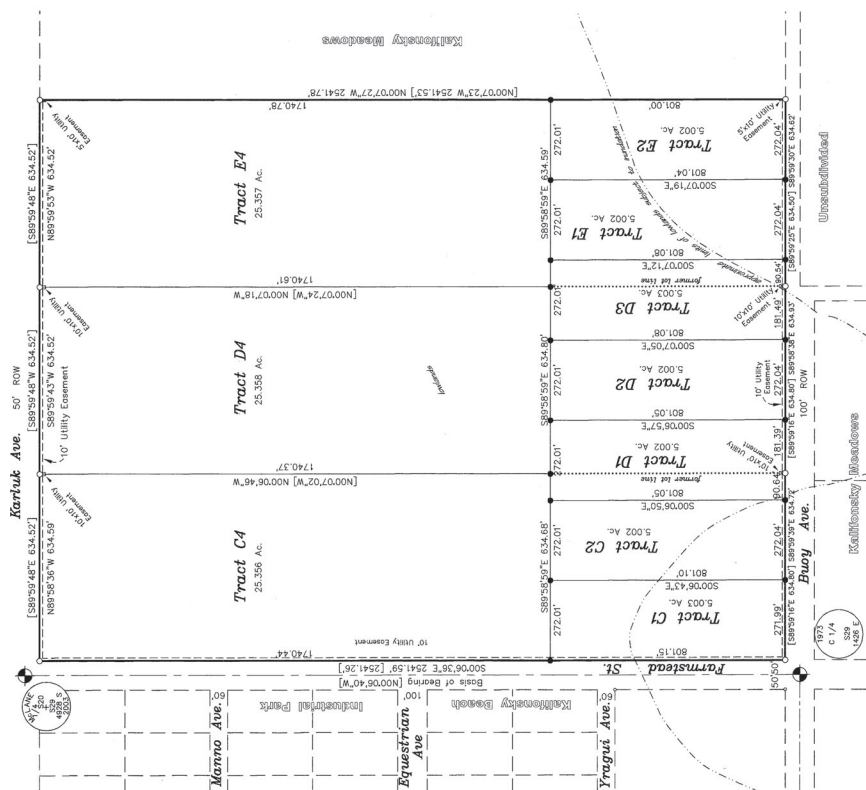
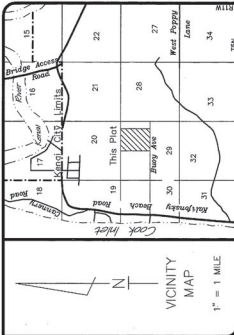
CERTIFICATE OF SURVEYOR

I hereby certify that: I am properly registered and licensed to practice land surveying in the State of Alaska, this plat and the monuments shown herein were actually laid out as described, and all dimensions and other details are correct to the normal standards of practice of land surveyors in the State of Alaska.

ASG0030

LEGEND:

- Monument (Record)
- 2" Alum. Cap (found)
- 5/8" Rebar (set)
- Record Datum - Kalifonsky Meadow Subdivision
- Plat # 2005-43 RD



CERTIFICATE OF OWNERSHIP
and DEDICATION

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE REAL PROPERTY SHOWN AND DESCRIBED HEREIN AND THAT WE HEREBY ADOPT THIS PLAN OF SUBDIVISION AND BY OUR FREE CONSENT DEDICATE ALL RIGHTS-OF-WAY AND EASEMENTS TO PUBLIC USE AND GRANT ALL EASEMENTS TO THE USE SHOWN.

David A. Vagstad
Mary Jeanne Vagstad

P. O. Box 1280
Kenai, Alaska 99611

NOTARY'S ACKNOWLEDGMENT

SUBSCRIBED AND SWORN BEFORE ME THIS 21st DAY OF January 2007
FOR David A. Vagstad and Mary Jeanne Vagstad

Notary Public
STATE OF ALASKA
JACQUELINE ELLIOTT
NOTARY PUBLIC
My Comm. Expires 12/31/2011

PLAT APPROVAL

THIS PLAT WAS APPROVED BY THE KENAI PENINSULA BOROUGH PLANNING COMMISSION AT THE MEETING OF November 17, 2007

KENAI PENINSULA BOROUGH

May 1st 2008
AUTHORISED OFFICIAL

RECORDED 2008-9
Kenai REC. DIST.
DATE: 2/22/2008
TIME: 11:52 A.M.
FILED IN 1152
INTENSITY SURVEY
8195 KENAI SPUR HWY
KENAI, ALASKA 99611

KPB FILE No. 2007-250

Kalifonsky
Meadow - Subd. No. 3

A replat of Tracts C, D, & E of Kalifonsky Meadow Subdivision,
Plat No. 2005-43, NE 1/4, Section 39, T34N, R17W,
S.M., Kenai Recording District, Kenai Peninsula Borough, AK.
Containing 111.074 Acres

Integrity Surveys, Inc.

8195 Kenai Spur Hwy
Kenai, Alaska 99611-8902
Phone - (907) 265-9697
Fax - (907) 265-9694
SURVEYORS PLANNERS

JOB NO:	27131	DRAWN:	12 December, 2007	CB
SURVEYED:	August, 2007	SCALE:	1" = 200'	
FELD BK:	2007-2, 61	DISK:	Kalifonsky Meadows	



KENAI PENINSULA BOROUGH

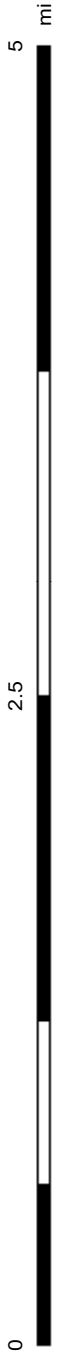
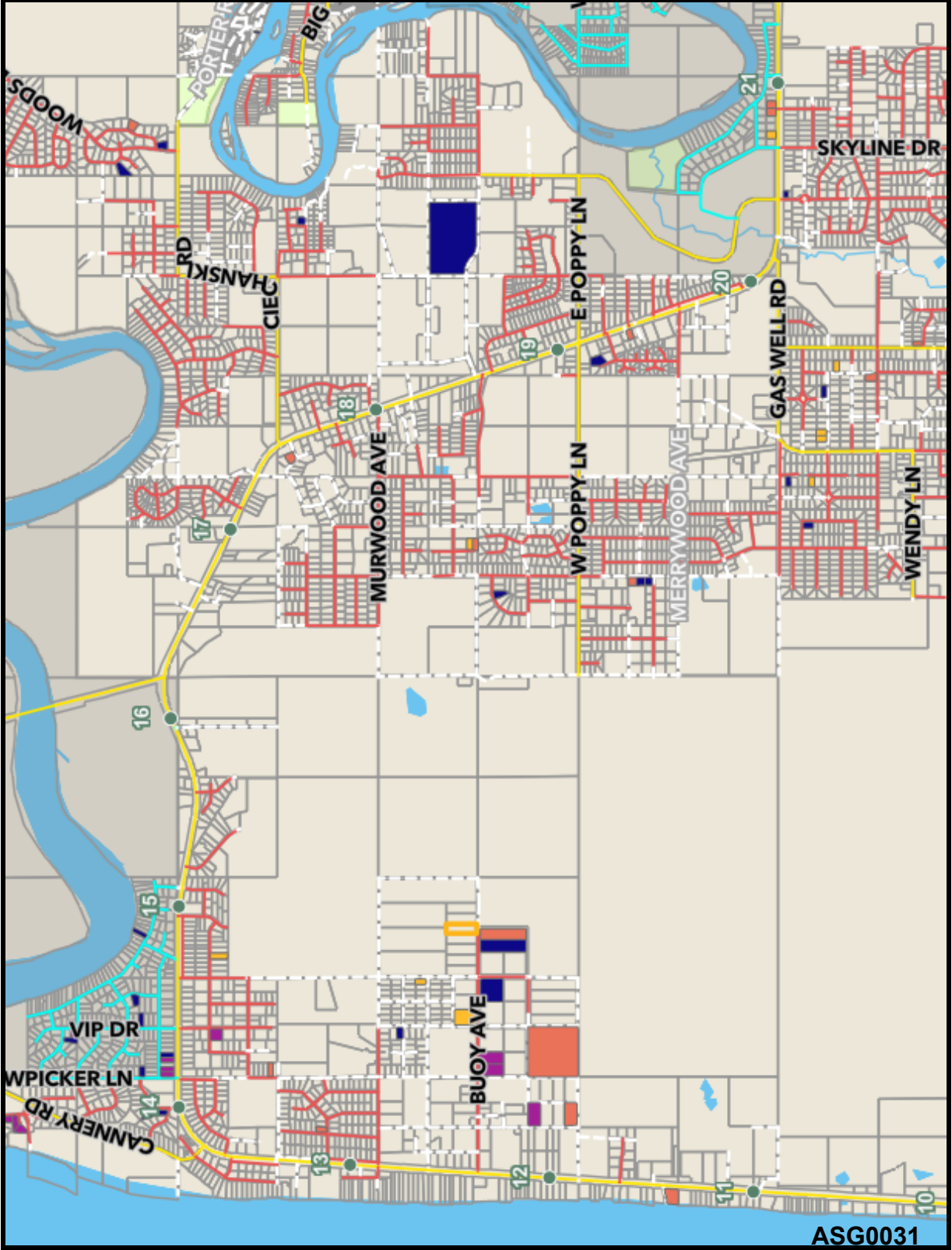
Assessing

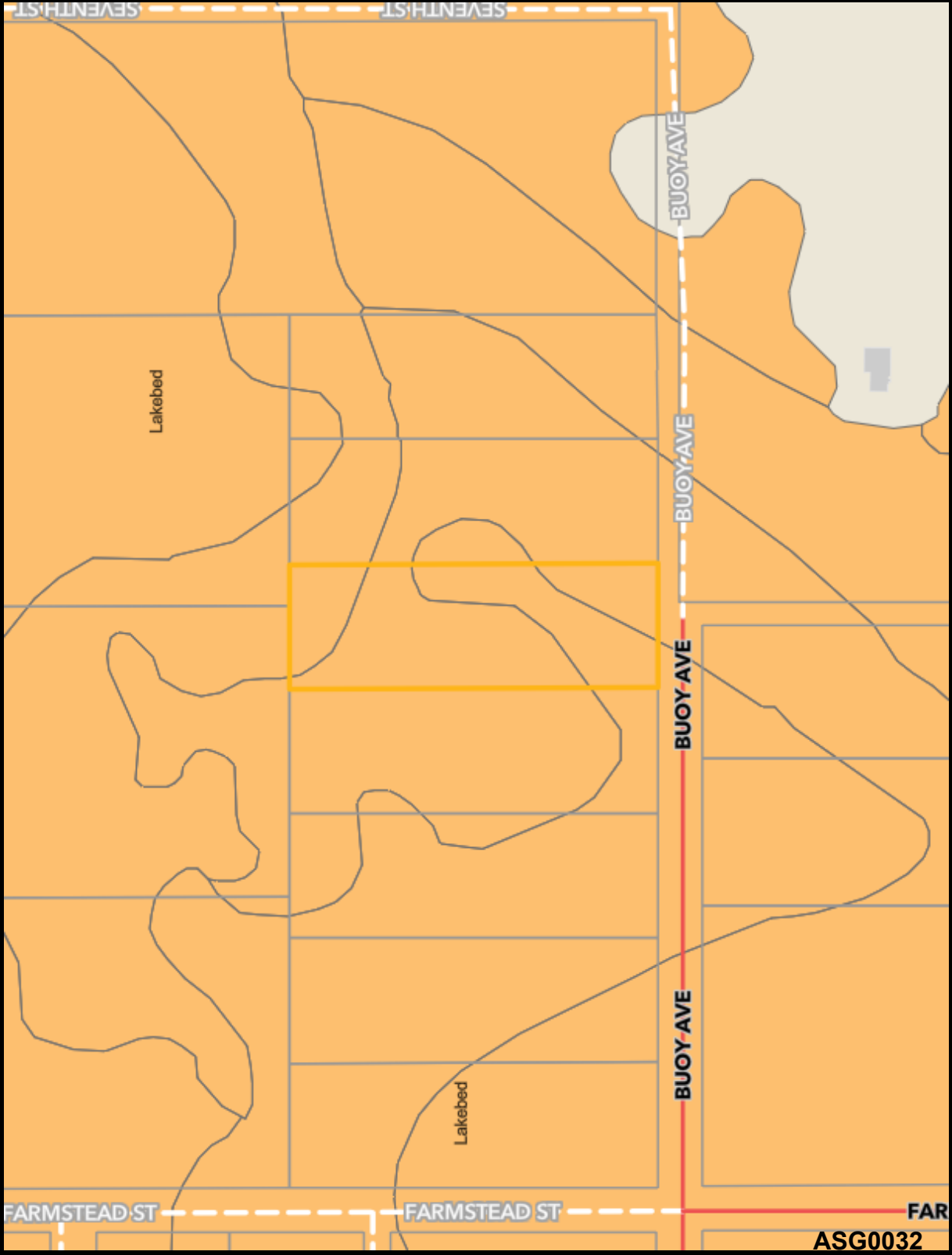
2025

Real Property Assessment Valuation Appeal
Sales Map

 KPB PARCEL ID: 05524127

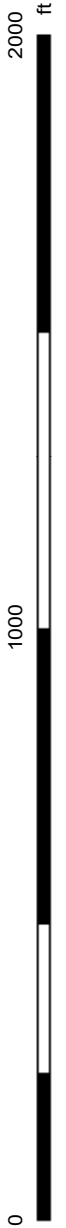
- Sales
- Land Sales
- 2025
 - 2024
 - 2023
 - 2022
 - 2021
- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal





KPB PARCEL ID: 05524127

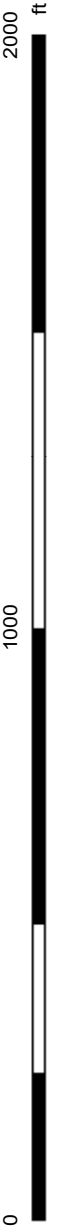
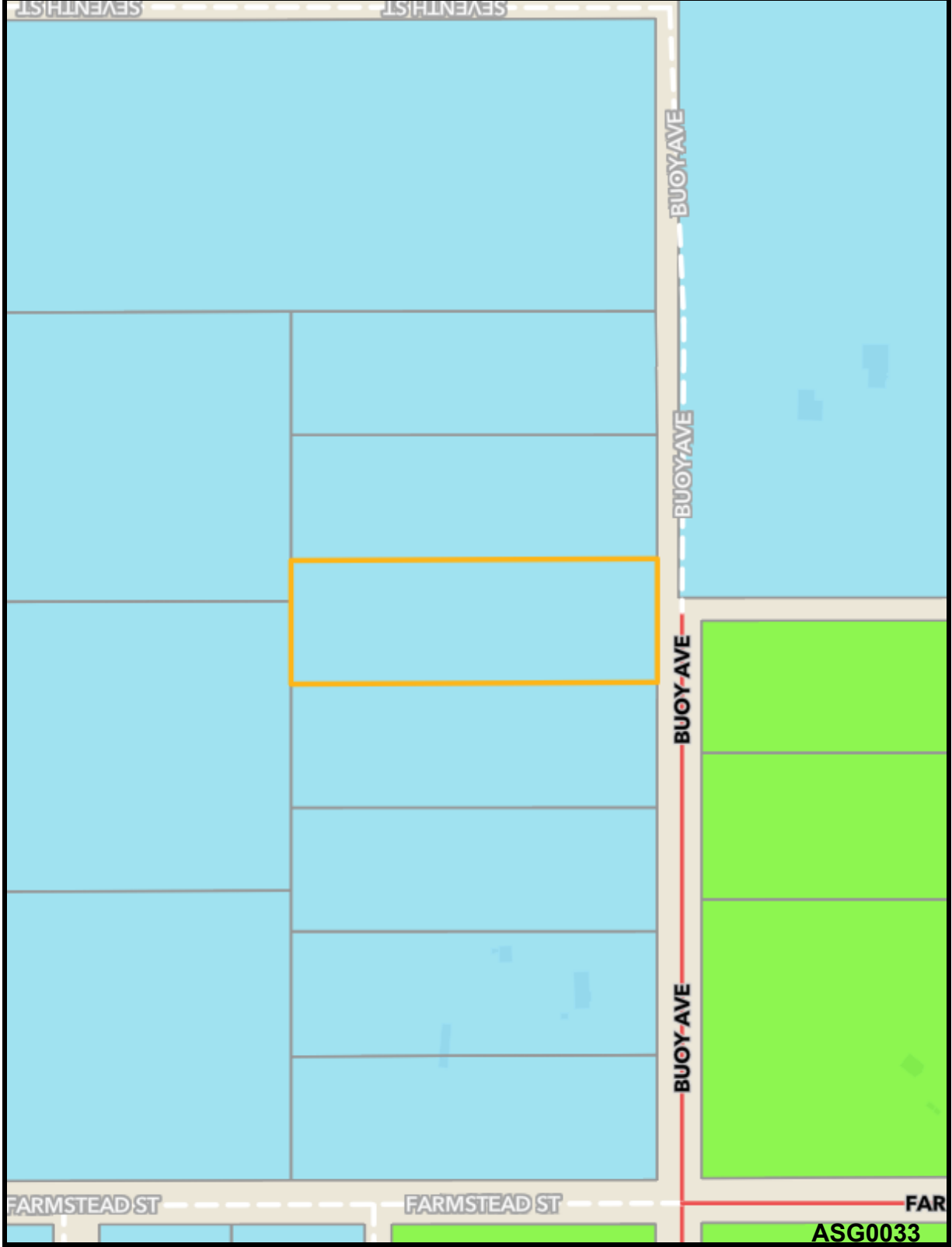
- Transportation
- Roads (by Maintenance)
 - Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Terrain
- KWF Wetlands Assessment
- DISTURB
 - Depression
 - Discharge Slope
 - Drainage
 - Floating Island
 - Headwater Fen
 - Kettle
 - LAKE
 - Lakebed
 - Late Snow Plateau
 - Riverine
 - Tidal
 - Wetland / Upland Complex





KPB PARCEL ID: 05524127

- 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

2025

92033

50256 BUOY AVE

055-241-27

ADMINISTRATIVE INFORMATION Neighborhood: 125 K-Beach Property Class: 100 Residential Vacant TAG: 58 - CENTRAL EMERGENCY SVS		LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D3	ACRES: 5.00	PRIMARY OWNER KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290						
Residential Vacant										
EXEMPTION INFORMATION										
VALUATION RECORD										
Assessment Year	2020	2021	2022	2023	2024	Worksheet				
Land	19,700	19,700	66,700	79,600	91,600	95,800				
Improvements	0	0	0	0	0	0				
Total	19,700	19,700	66,700	79,600	91,600	95,800				
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		5.00	10,080	10,080	50,400	6 View Limited	75	37,800	95,800
							Z CCR'S NEW	15	7,560	
							X Elec Yes			
							P Gas Yes			
							S Gravel Main			
ASSESSED LAND VALUE (Rounded) :									45,360	95,800
MEMOS										
ASG0034										



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

2025

92033

50256 BUOY AVE

055-241-27

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT D3	5.00	KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290
Property Class: 100 Residential Vacant				
TAG: 58 - CENTRAL EMERGENCY SVS				

Residential Vacant

Residential Vacant

EXEMPTION INFORMATION	VALUATION RECORD					Worksheet
	Assessment Year	2020	2021	2022	2023	2024
	Land	19,700	19,700	66,700	79,600	91,600
	Improvements	0	0	0	0	0
	Total	19,700	19,700	66,700	79,600	91,600
						68,200
						68,200

LAND DATA AND CALCULATIONS

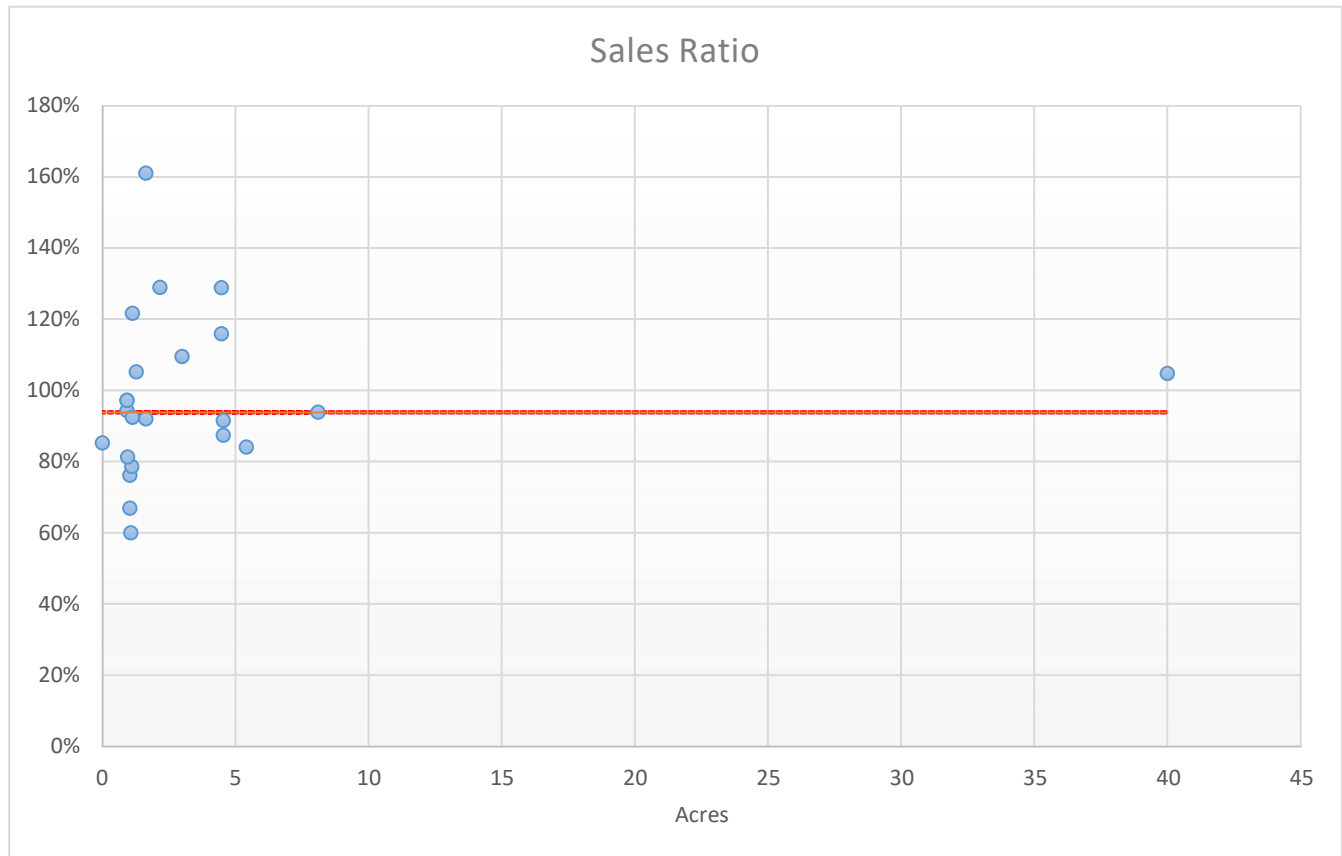
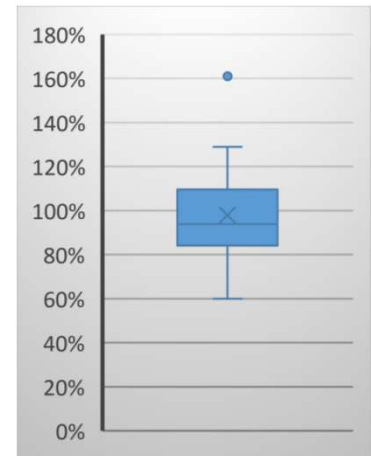
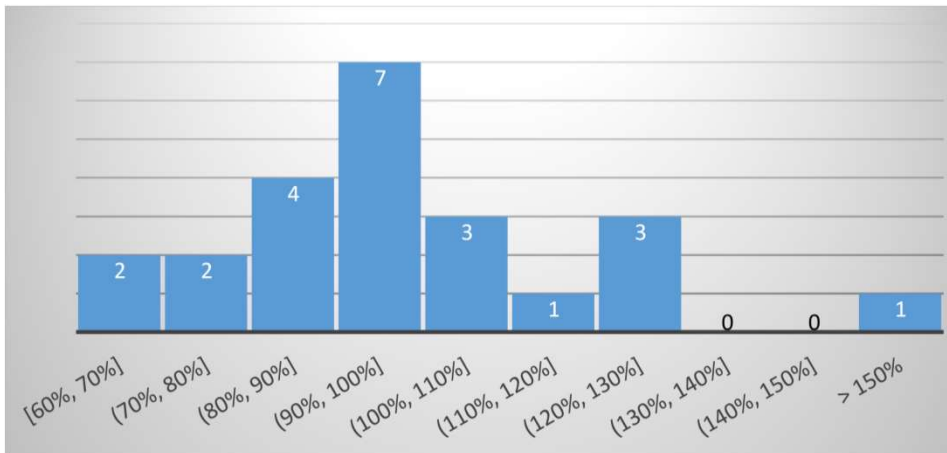
Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	2.00	17,500	17,500	35,000	6 View Limited	75	26,250	66,500
						Z CCR'S NEW	15	5,250	
						X Elec Yes			
						P Gas Yes			
						S Gravel Main			1,700
Remaining/Wetlands	49 User Definable Land Formul	3.00	567	567	1,700	None		31,500	68,200
ASSESSED LAND VALUE (Rounded) :									

MEMOS

ASG0035

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%

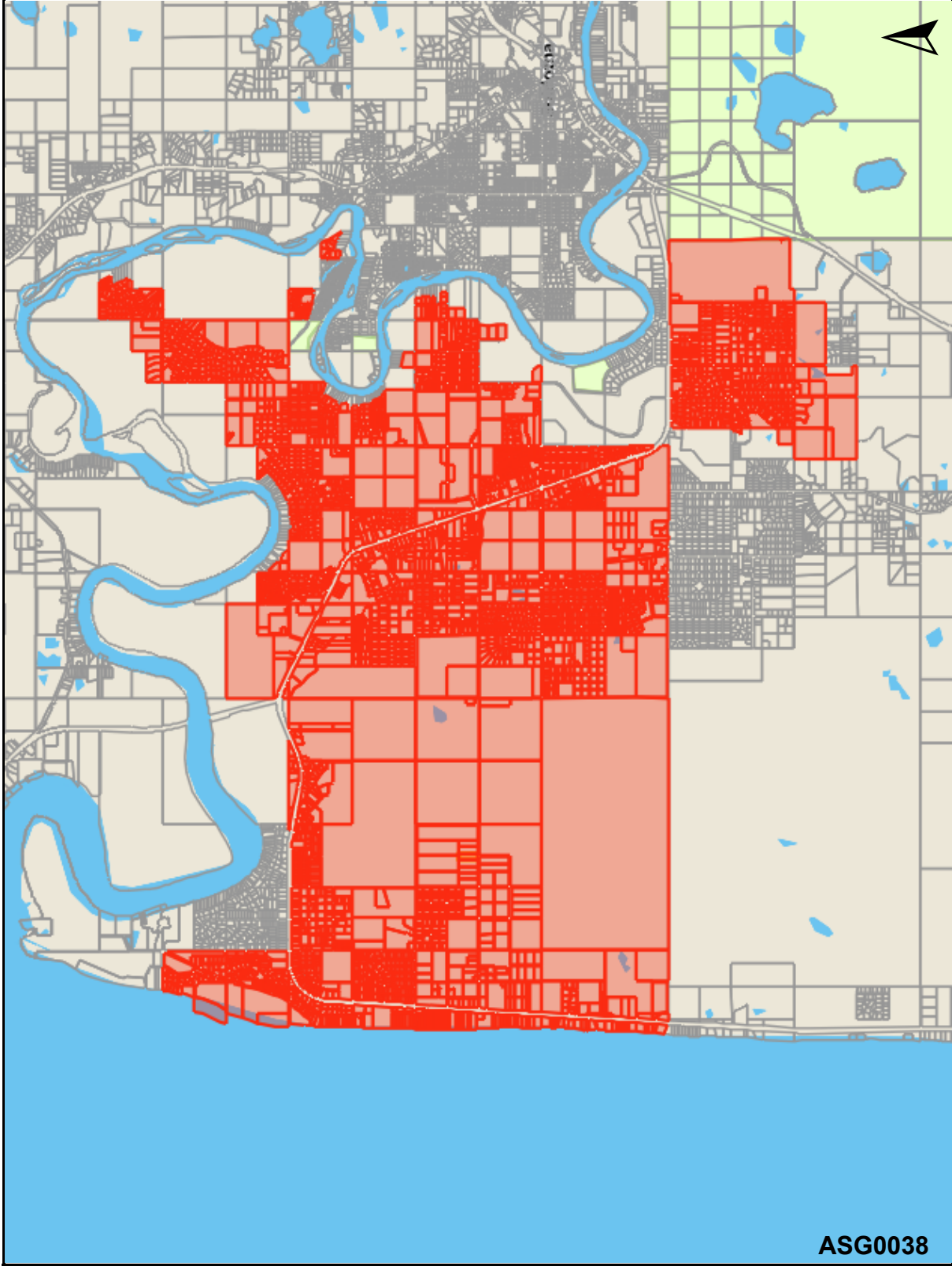


KENAI PENINSULA BOROUGH

Assessing

2025

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



Market Area: 125

ASG0038

APPEAL HISTORY FOR PARCEL 055-241-27

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/25/2010	18,700	24,300	5,600	30%	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	19,700	0	19,700	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	19,700	19,700	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: 2022

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/16/2022	66,700	0	66,700	0%	Informal Adjustment

Summary: LAND VALUE ISSUE.
APP: REVIEWED. NO CHANGE WARRANTED.

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/31/2022	66,700	0	66,700	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	79,600	0	79,600	0%	

Summary:

ASG0039

APPEAL HISTORY FOR PARCEL 055-241-27

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	91,600	0	91,600	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser

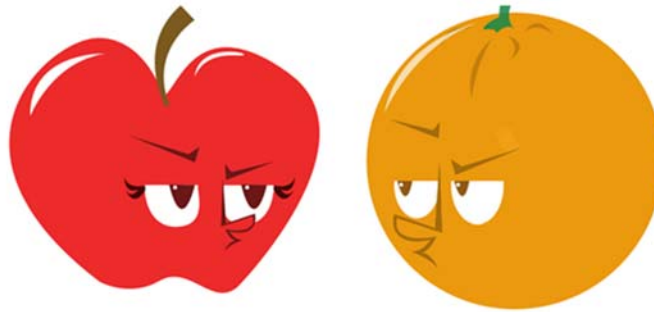
Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	95,800	0	95,800	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

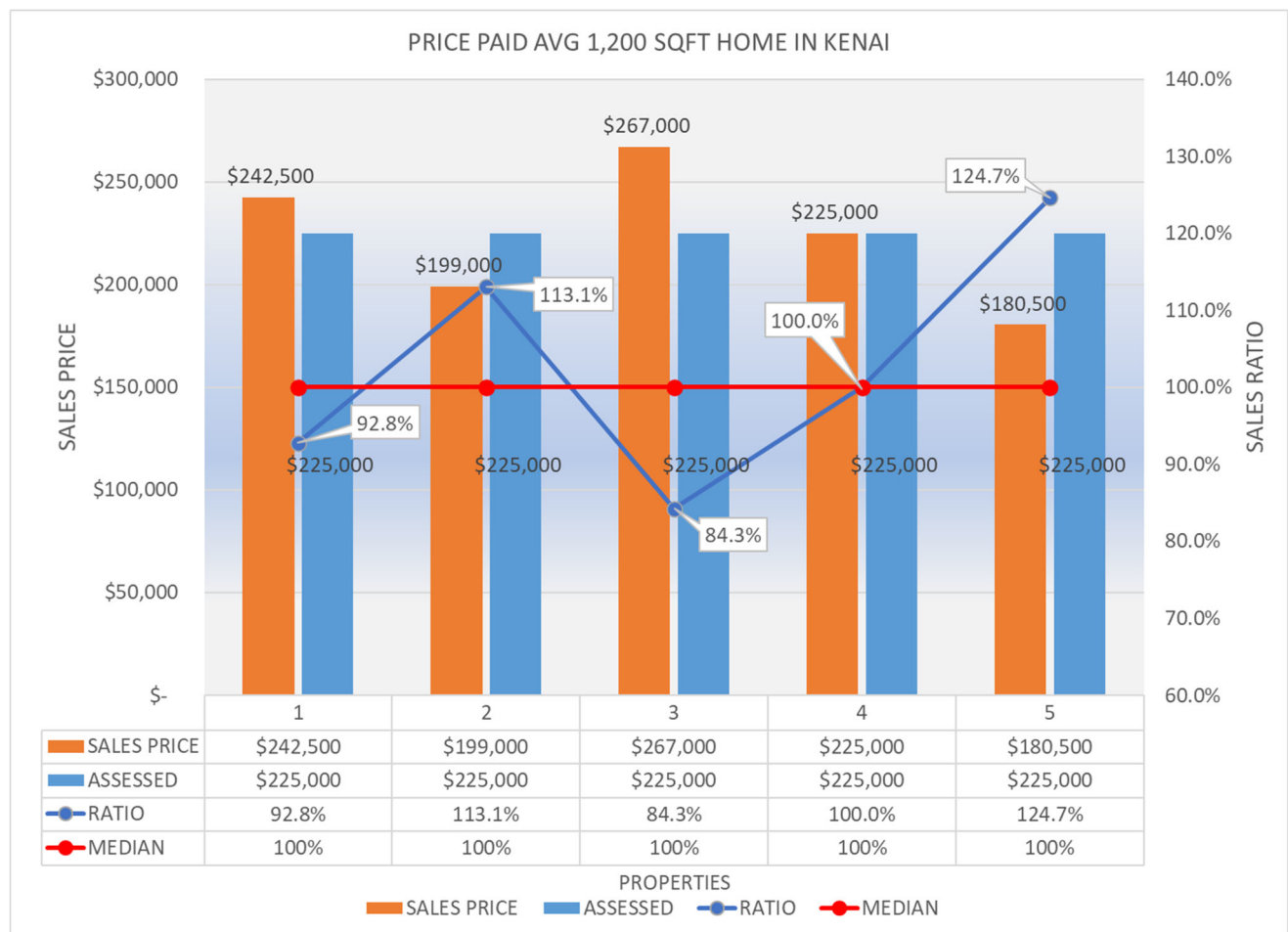
The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer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





**Real Property Assessment Valuation Appeal
Analysis and Recommendation**

APPELLANT: KALIFONSKY MEADOWS LLC
REPRESENTATIVE: YRAGUI DAVID

KPB PARCEL ID: 05524130

TOTAL ACREAGE: 5

PHYSICAL ADDRESS(ES): 50152 BUOY AVE

LEGAL DESCRIPTION: T 5N R 11W SEC 29 SEWARD MERIDIAN KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT E2

2025 NOTICED VALUES

EXEMPTIONS:	\$0
ASSESSED VALUE TOTAL:	\$90,700
RAW LAND	\$90,700
TOTAL IMPROVEMENTS:	\$0

LAND DETAILS

Elec Yes
Gas Yes
View Limited
Unmaintained/Trail
CCR'S NEW



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 5.0-acre parcel in the K-Beach market area (#125). Land influences are unmaintained access, limited view, electric and gas utility access, and CCRs. 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, a change was applied to adjust 4.0 acres as remaining land type, and the usable land type was adjusted to 1.0 acre, resulting in a decrease of \$41,000 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			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: KALIFONSKY MEADOWS LLC

PARCEL NUMBER: 05524130

LEGAL DESCRIPTION: T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT E2

TOTAL: \$49,700

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____



KPB PARCEL ID: 05524130



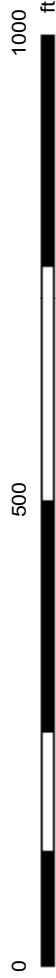


KPB PARCEL ID: 05524130






Real Property Assessment Valuation Appeal
Ortho Imagery and Vicinity Map



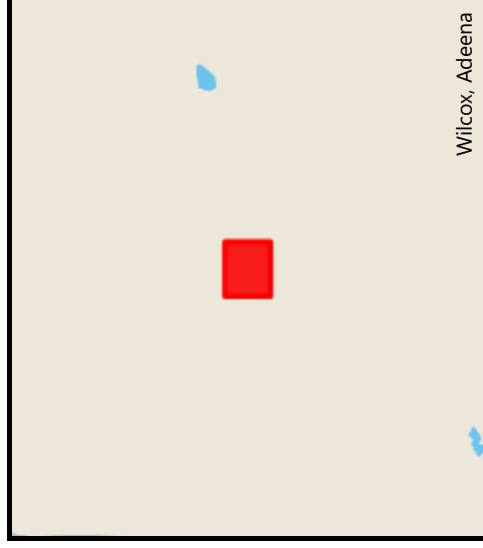
The information depicted hereon is for a graphical representation only of best available sources. The Kenai Peninsula Borough assumes no responsibility for any errors on this map.

 **KPB Parcel ID: 05524130**

**Appellant: KALIFONSKY MEADOWS
LLC**

Legal Description: T 5N R 11W SEC 29
SEWARD MERIDIAN KN 2008009
KALIFONSKY MEADOW SUB NO 3 TRACT E2

Vicinity: Kalifornsky

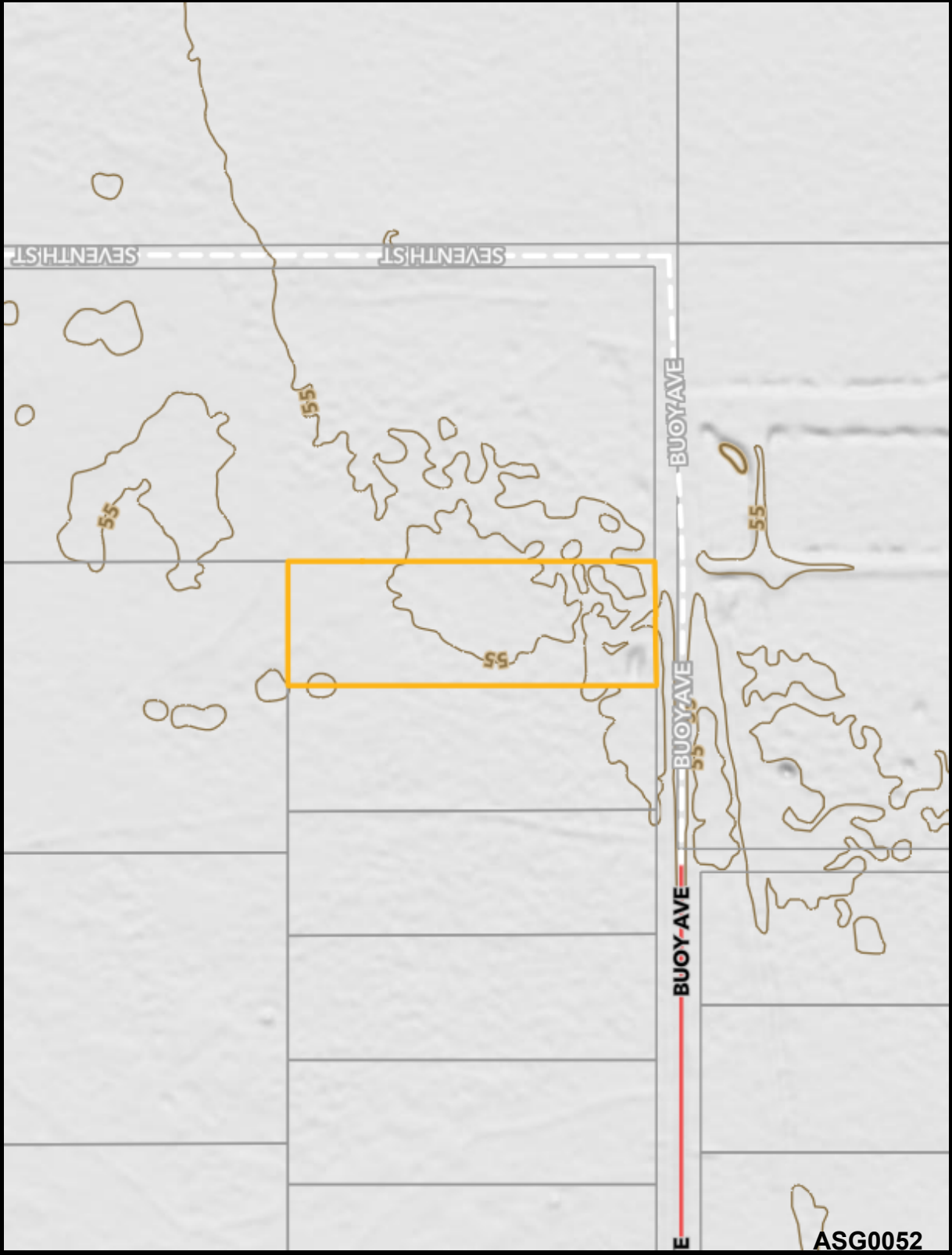


Monday, April 28, 2025



KPB PARCEL ID: 05524130

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



NOTES:

- 1) Covenants that may affect the development of these tracts are recorded in the Kenai Recording District, Sr. #s 2005-006732-0 through 2005-006735-0.
- 2) Building Setback - A setback of 20 feet is required from all street rights-of-way unless a lesser standard is approved by resolution of the appropriate Planning Commission.
- 3) Roads must meet the design and construction standards established in the Kenai Peninsula Borough Engineering Manual for the design and construction of roads.
- 4) The front 10 ft. adjacent to the right-of-way along with an adjacent utility easement shall be dedicated to the public use of the community. No permanent structure shall be constructed or placed within a utility easement which would interfere with the ability of the utility to perform its function.
- 5) PLANNED DEVELOPMENT - These lots are at least 200,000 square feet or nominal 5 acres in size and conditions may not be suitable for onsite wastewater treatment and disposal. Any wastewater treatment system shall be designed and installed in accordance with the Alaska Department of Environmental Conservation.
- 6) These parcels cannot be subdivided into lots less than 5 acres in size. (Ken 2005-115)



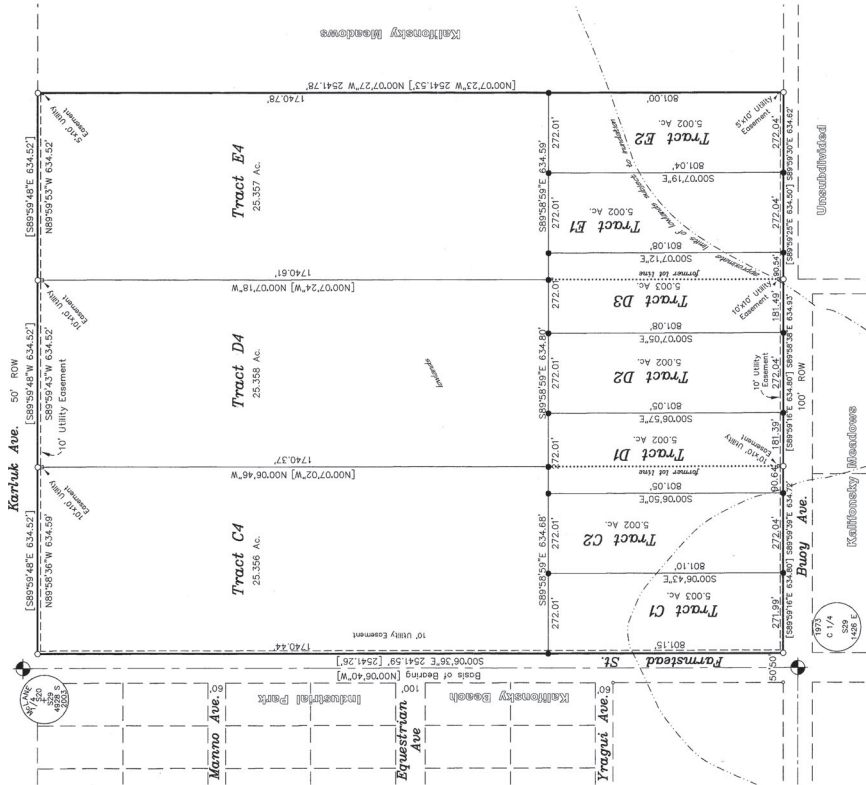
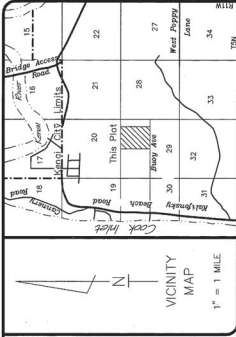
CERTIFICATE OF SURVEYOR

I hereby certify that: I am properly registered and licensed to practice land surveying in the State of Alaska, this plat contains the results of a survey conducted by me or under my direct supervision and the monuments shown herein actually exist as described, and all dimensions and other details are correct to the normal standards of practice of land surveyors in the State of Alaska.

ASG0063

LEGEND:

- Monument (Record)
- 2" Alum. Cap (found)
- 5/8" Rebar (set)
- Record Datum - Kalifornsky Meadow Subdivision
- Plat # 2005-43 RD



CERTIFICATE OF OWNERSHIP
and DEDICATION

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE REAL PROPERTY SHOWN AND DESCRIBED HEREIN AND THAT WE HEREBY ADOPT THIS PLAN OF SUBDIVISION AND BY OUR FREE CONSENT DEDICATE ALL RIGHTS-OF-WAY AND EASEMENTS TO PUBLIC USE AND GRANT ALL EASEMENTS TO THE USE SHOWN.

David A. Vagstad
Mary Jeanne Vagstad
P. O. Box 1280
Kenai, Alaska 99511

NOTARY'S ACKNOWLEDGMENT

SUBSCRIBED AND SWORN BEFORE ME THIS 21st DAY of January 2007 FOR David A. Vagstad and Mary Jeanne Vagstad.

Notary Public for the State of Alaska
JACQUELINE ELLIOTT
NOTARY PUBLIC FOR ALASKA
My Commission Expires 12-31-2011

PLAT APPROVAL

THIS PLAT WAS APPROVED BY THE KENAI PENINSULA BOROUGH PLANNING COMMISSION AT THE MEETING OF November 17, 2007

KENAI PENINSULA BOROUGH

May 1st 2007
AUTHOR: [Signature]

RECORDED 2008-9
Kenai REC. DIST.
DATE: 2/22/2008
TIME: 11:52 A.M.
FILED IN: 1152
INTENSITY SURVEY
8195 KENAI SPUR HWY
KENAI, ALASKA 99511

KPB FILE No. 2007-250

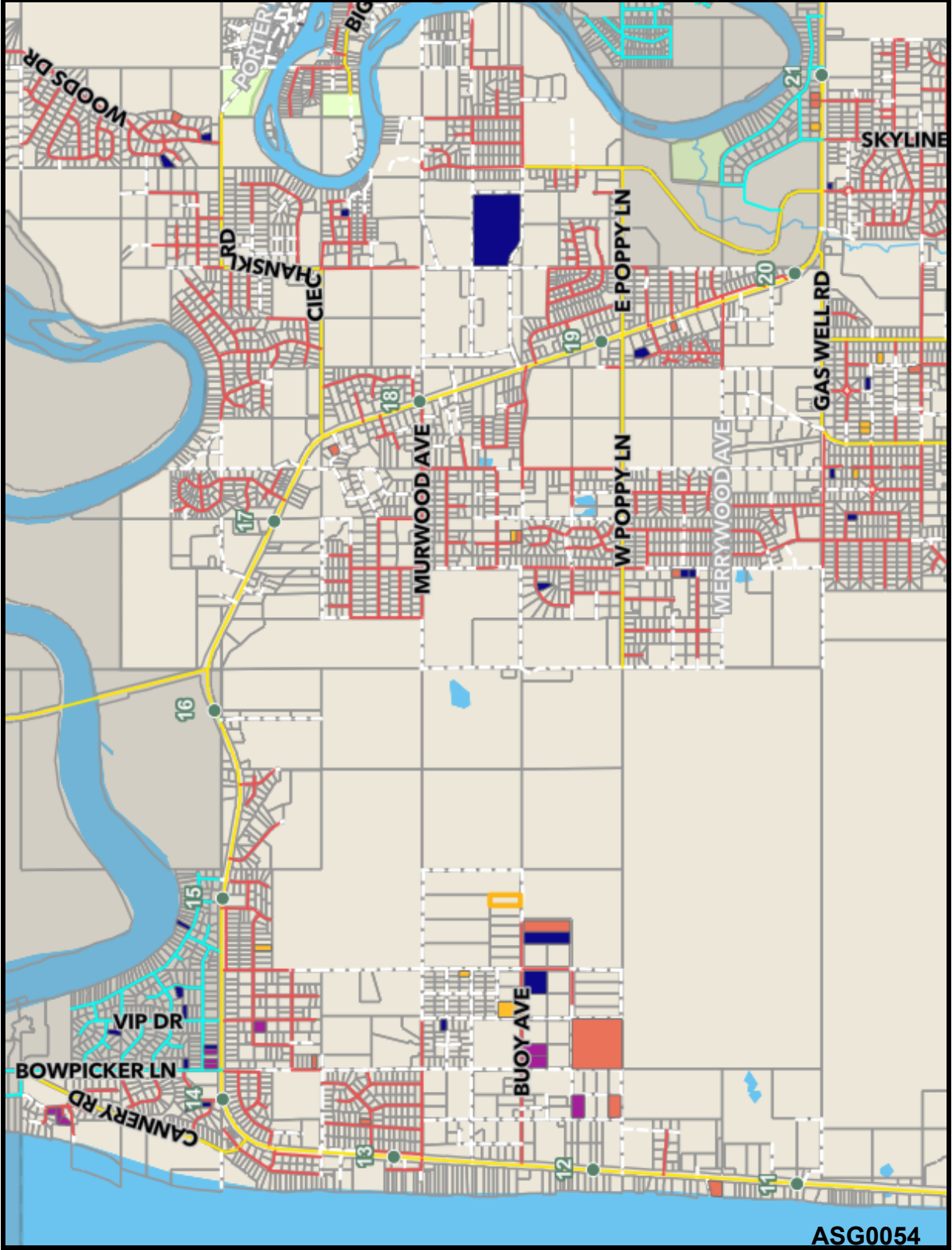
Kalifornsky
Meadow - Subd. No. 3

A replat of Tracts C, D, & E of Kalifornsky Meadow Subdivision,
Plat No. 2005-43, NE 1/4, Section 39, T34N, R17W,
S.4M., Kenai Recording District, Kenai Peninsula Borough, AK.
Containing 111.074 Acres

Integrity Surveys, Inc.

8195 Kenai Spur Hwy
Kenai, Alaska 99511-8902
Phone - (907) 265-9697
Fax - (907) 265-9694
SURVEYORS PLANNERS

JOB NO:	27131	DRAWN:	12 December, 2007	CB
SURVEYED:	August, 2007	SCALE:	1" = 200'	
FELD BK:	2007-2, 61	DISK:	Kalifornsky Meadows	



 KPB PARCEL ID: 05524130

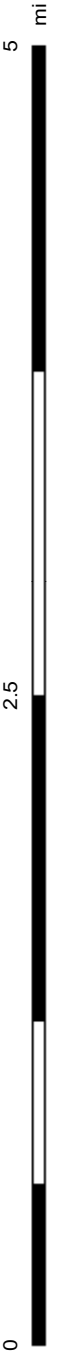
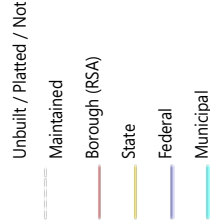
Sales

Land Sales



Transportation

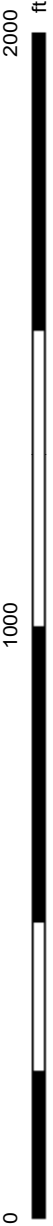
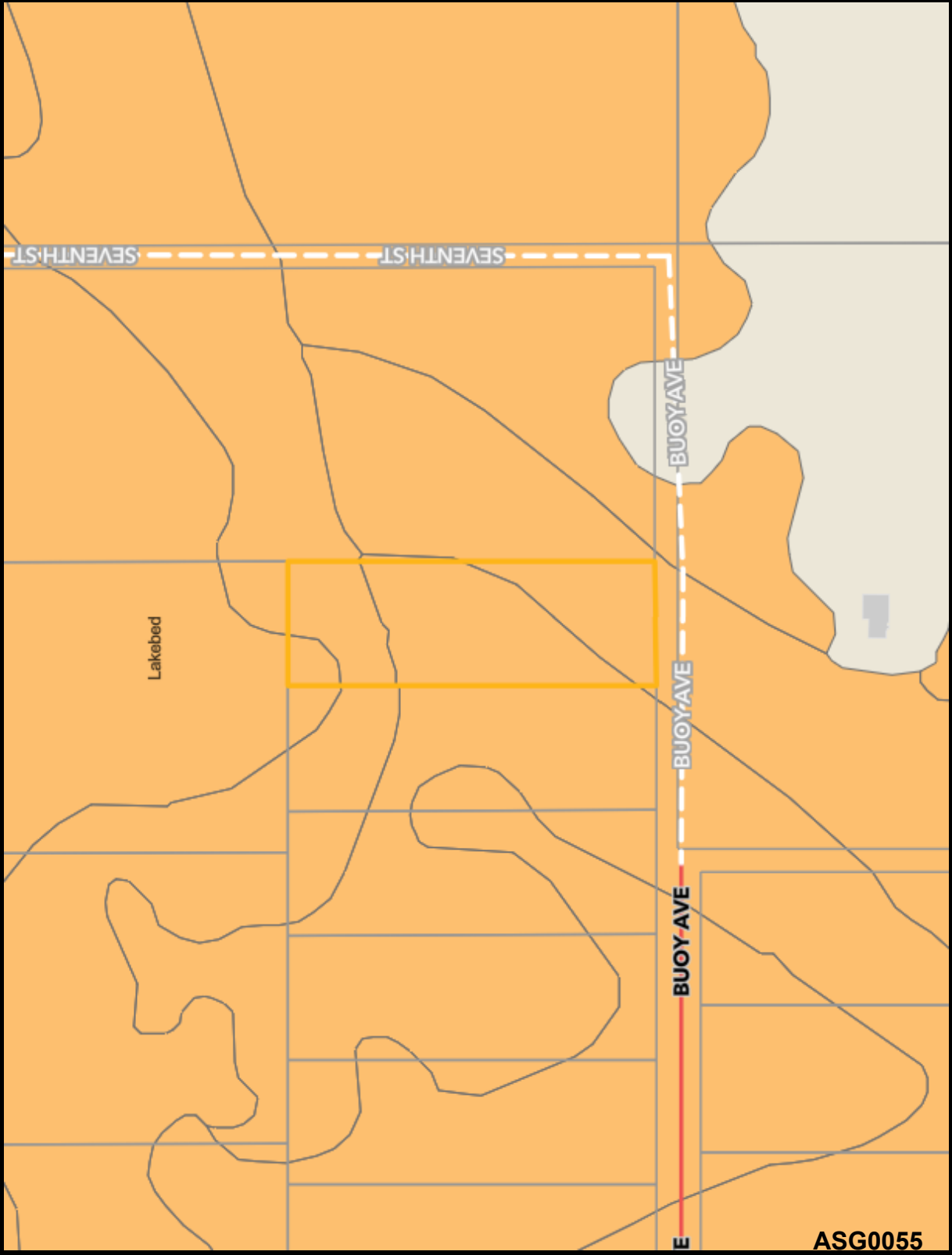
Roads (by Maintenance)





KPB PARCEL ID: 05524130

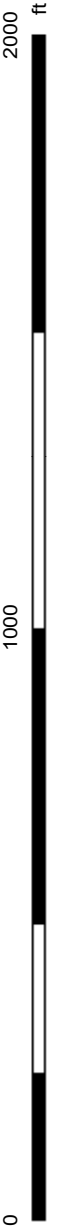
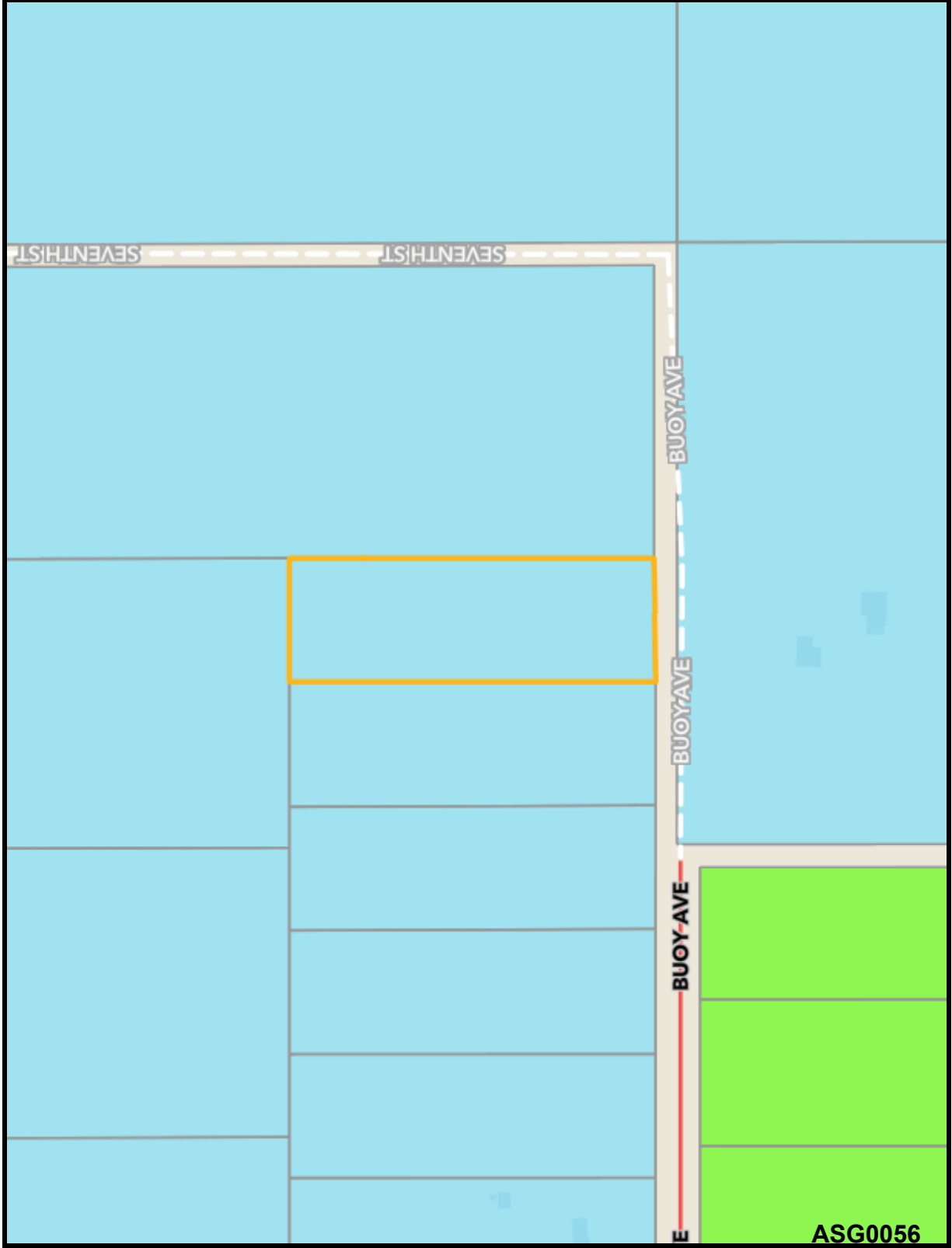
- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Terrain
- KWF Wetlands Assessment
- DISTURB
 - Depression
 - Discharge Slope
 - Drainage
 - Floating Island
 - Headwater Fen
 - Kettle
 - LAKE
 - Lakebed
 - Late Snow Plateau
 - Riverine
 - Tidal
 - Wetland / Upland Complex





KPB PARCEL ID: 05524130

- 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

055-241-30

50152 BUOY AVE

2025 92036

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT E2	5.00	KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290
Property Class: 100 Residential Vacant		Residential Vacant		
TAG: 58 - CENTRAL EMERGENCY SVS				

EXEMPTION INFORMATION		VALUATION RECORD				
Assessment Year	2020	2021	2022	2023	2024	Worksheet
Land	26,100	26,100	64,800	77,500	89,200	90,700
Improvements	0	0	0	0	0	0
Total	26,100	26,100	64,800	77,500	89,200	90,700

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		5.00	10,080	10,080	50,400	6	View Limited	75	37,800	90,700
							Z	CCR'S NEW	15	7,560	
							X	Elec Yes			
							P	Gas Yes			
							T	Unmaintained/Trail	-10	-5,040	
ASSESSED LAND VALUE (Rounded) :										40,320	90,700

MEMOS

ASG0057



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

RECOMMENDED

055-241-30

2025 92036

50152 BUOY AVE

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 125 K-Beach		T 5N R 11W SEC 29 Seward Meridian KN 2008009 KALIFONSKY MEADOW SUB NO 3 TRACT E2	5.00	KALIFONSKY MEADOWS LLC PO BOX 1290 KENAI, AK 99611-1290
Property Class: 100 Residential Vacant				
TAG: 58 - CENTRAL EMERGENCY SVS				

Residential Vacant

Residential Vacant

EXEMPTION INFORMATION	VALUATION RECORD				
	Assessment Year	2020	2021	2022	2023
	Land	26,100	26,100	64,800	77,500
	Improvements	0	0	0	0
	Total	26,100	26,100	64,800	77,500
				89,200	49,700

LAND DATA AND CALCULATIONS

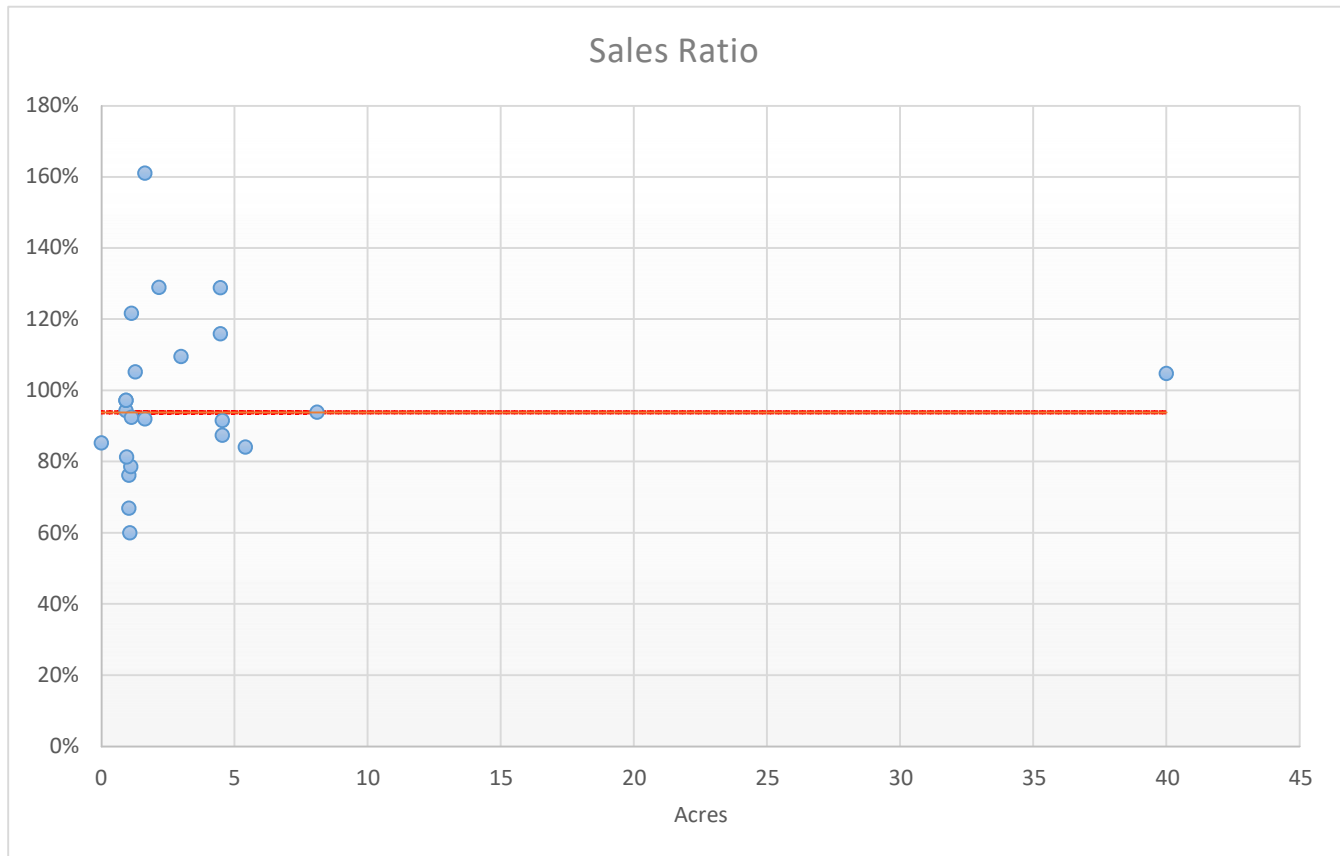
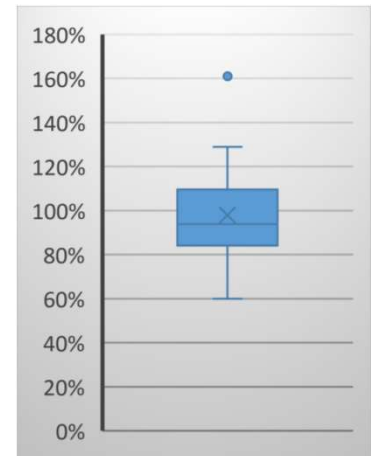
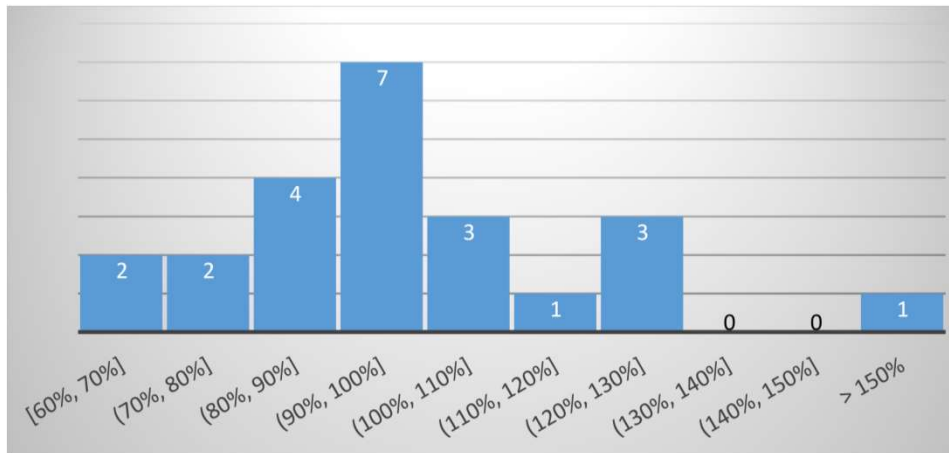
Type	Method	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode - Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul	1.00	26,500	26,500	26,500	6 View Limited	75	19,875	47,700
						Z CCR'S NEW	15	3,975	
						X Elec Yes			
						P Gas Yes			
						T Unmaintained/Traill	-10	-2,650	
Remaining/Wetlands	49 User Definable Land Formul	4.00	500	500	2,000	None			2,000
								21,200	49,700

MEMOS

ASG0058

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%

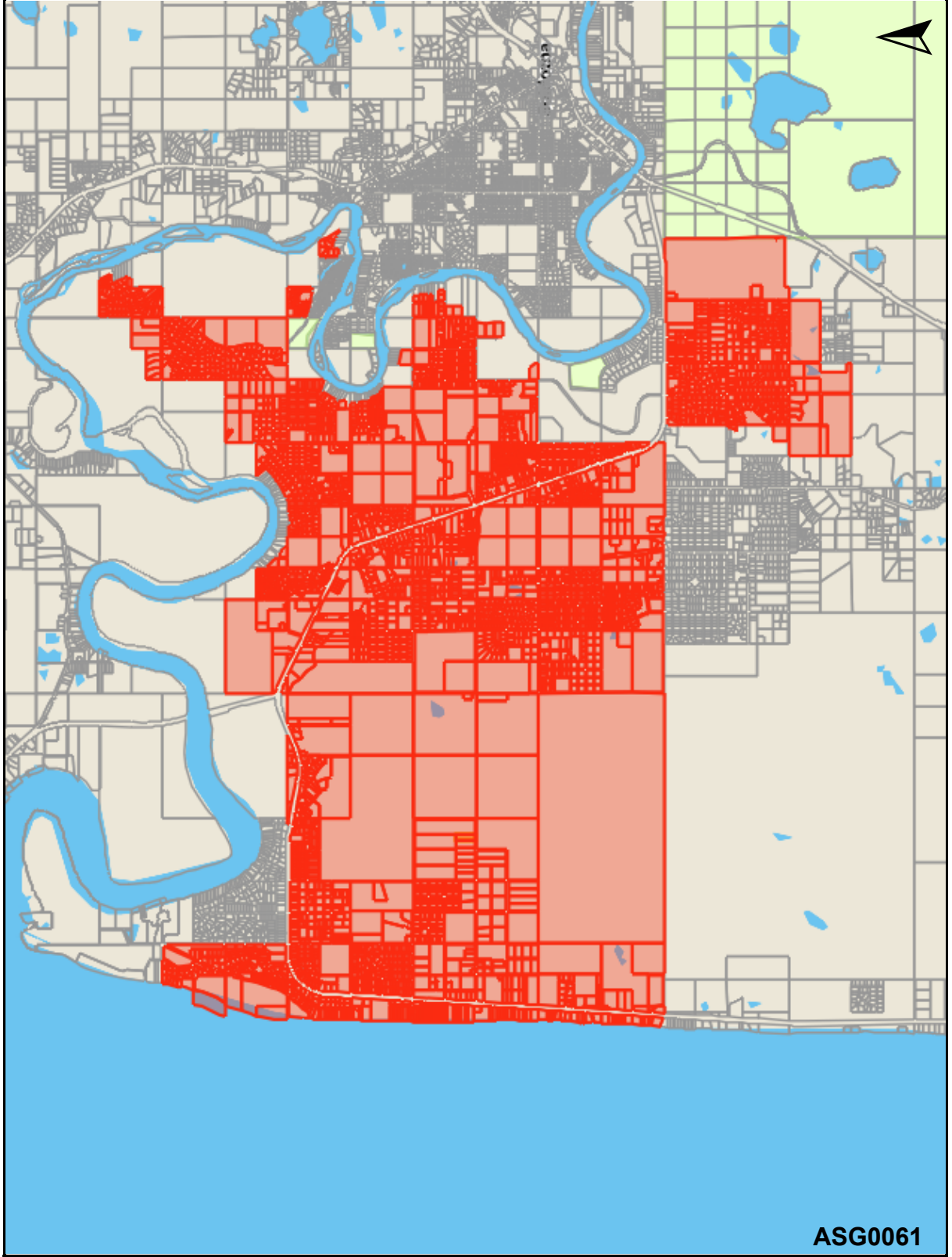


KENAI PENINSULA BOROUGH

Assessing

2025

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



Market Area: 125

ASG0061

APPEAL HISTORY FOR PARCEL 055-241-30

APPEAL YEAR: 2010

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
PKNIGHT	03/25/2010	29,600	33,200	3,600	12%	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	26,100	0	26,100	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	26,100	26,100	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: 2022

Appeal Type/Status

Appraiser Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/16/2022	64,800	0	64,800	0%	Main Roll Certification

Summary: LAND VALUE ISSUE
APP: REVIEWED, NO CHANGE WARRENTED.

BOE APPEAL	BOE - Closed	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
BANDERSON	03/31/2022	64,800	0	64,800	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	77,500	0	77,500	0%	

Summary:

ASG0062

APPEAL HISTORY FOR PARCEL 055-241-30

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	89,200	0	89,200	0%	

Summary:

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser

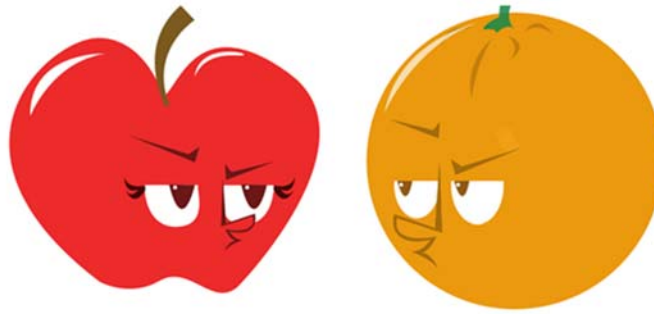
Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	03/30/2025	90,700	0	90,700	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.

