

Kenai Peninsula Borough
Assessing Department

MEMORANDUM

TO: Julie Denison, Land Management Technician

THRU: Marcus Mueller, Acting Planning Director
Marcus Mueller, Land Management Officer

THRU: Melanie Aeschliman, Borough Assessor *MA*

FROM: Les Crane, Land Appraiser *LC*

DATE: 6/3/2020

RE: Determination of Fair Market Value – APN:119-119-05

Subject property is 0.89 acre parcel located in the Cooper Landing area, fronting on Snug Harbor Road. Property is currently subject to 3 individual driveway easements, 2 of which are located at the ends of the parcel and the 3rd roughly located in the middle of the property. Additionally, a small stream runs across the west portion of the property reducing the usable area to an estimated 0.50 acres. A 20' sidewalk/bike path easement along the southern edge of the property is also being proposed.

The estimated full fee value of the property is \$41,400. Factoring in adjustments for usable area, driveway & bike path easements, the estimated Fair Market Value is \$32,400

Please let me know if any additional information is required.