

Kenai Peninsula Borough  
Board of Equalization  
Appeal Hearing Packet

CASE NO. 2025-12

Anthony Lopez

Parcel No(s): 18550839

**Thursday, May 22, 2025 at 4:00 p.m.**

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



**TAX ASSESSMENT APPEAL HEARING DATE**

**Thursday, May 22, 2025 4:00 PM**

April 22, 2025

LOPEZ, ANTHONY  
25975 COHOE LOOP RD  
KASILOF, AK 99610

LOPEZ@ALASKA.NET

RE: Parcel No(s): 18550839  
Owner of Record: LOPEZ, ANTHONY & SPEZIALY, CYNTHIA  
Appellant: LOPEZ, ANTHONY

**HEARING DATE:** The referenced tax assessment appeal is scheduled to be heard by the Board of Equalization on **Thursday, May 22, 2025 at 4:00 PM**

PLEASE NOTE: Hearing dates may change depending on the Board of Equalization's schedule. If your hearing date is rescheduled, that will not change the evidence due date noted below.

**EVIDENCE DUE DATE:** Pursuant to KPB 5.12.060(C) any evidence or documentation you intend to use during the hearing **MUST** be **received** by the Borough Clerk no later than 5:00 p.m. on **5/7/2025**. Your evidence may be mailed, e-mailed, hand delivered or faxed. Late filed evidence will be denied.

Online Resources:

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

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

An information packet regarding the appeal processes is also available:

[https://www.kpb.us/images/KPB/ASG/Appeal\\_Process\\_Information\\_Packet.pdf](https://www.kpb.us/images/KPB/ASG/Appeal_Process_Information_Packet.pdf)

A request for remote participation (via Zoom) must be received by the borough clerk no later than 15 days before the hearing, unless good cause as defined by KPB 5.12.060(T) is shown for filing a late request. If your case is called and you are not available 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](mailto:micheleturner@kpb.us)

May 2, 2025.

To: Kenai Peninsula Borough

Re: Tax Assessment Appeal

Subject: Parcel #18550839. Tax Assessment Appeal evidence.

Dear Board of Equalization Officers,

I have submitted a list of comparable properties that were used in developing a current market analyses, (CMA), for the parcel referenced. The comparable properties are in the same market area that was used by the KPB assessing department. The properties were screened for lot size between 3 to 8 acres with no improvements. This more closely reflects parcel # 18550839 rather than the comparable list used by the assessing department which included properties up to 36 acres in size and included improvements such as cabins.

The market analyses only reflect the prior year activities within this market. Within a 5-mile radius of this lot there were 4 active listings, no sales and 1 pending. Five total. The active listings have been on the market for a while with some price reductions.

The conclusions reached by the CMA are:

- Price based on square foot average price this lot would be worth \$20,057.00.
- Based on average sales price this lot price would fall to \$18,850.00.

In my initial appeal, I attempted to screen the KPB comparable list by lot size closer to 5 acres with no Improvements and found 5 properties between 4.9 and 5 acres. Of the five, 4 had a sale price under \$15000.

Given the poor market history of Caribou Hills I am not confident that I could sell this property for the Borough assessed price.

In conclusion, I feel that our initial opinion of value of \$20,000.00 as declared on the Real Property Assessment Valuation Appeal should stand.

Thank you for your consideration.

Sincerely,




Anthony Lopez

## Map of Subject And Comparable Properties



● Active
 ● Sold
 ● Pending
 ● Withdrawn
 ● Cancelled
 ● Expired

	Address	MLS #	Status	Distance from Subject
 Subject	Wilderness Lodge Trail , Ninilchik AK 99610			
1	29100 Caribou View Lane , Homer AK 99603	24-5190	Closed	15.70m
2	L2 Blk 5 Moosehorn Road , Homer AK 99603	23-7013	Closed	12.62m
3	L5 B6 Gary Street , Homer AK 99603	24-14244	Closed	12.94m
4	000 Moosehorn Road , Homer AK 99603	25-1274	Closed	12.74m
5	000 Horseshoe Road , Homer AK 99603	25-2440	Pending	13.26m
6	TR B1 Ahlrich Avenue , Ninilchik AK 99639	22-3494	Active	1.39m

Subject

Address	Wilderness Lodge Trail , Ninilchik, AK 99610
Beds	
Baths Total	
Bathrooms Full	
Bathrooms Three Quarter	
Bathrooms Half	
SF-Res	
SF-Lot	204296.4
Garage Spaces	
Year Built	
Construction Status	

# Comparable Properties

Subject

24-5190

23-7013

23-13405



Wilderness Lodge Trail  
Ninilchik AK 99610

29100 Caribou View Lane  
Homer AK

L2 Blk 5 Moosehorn Road  
Homer AK

L6B4 Wilderness Drive  
Homer AK

Distance From Subject		15.70	12.62	
List Price		\$40,000	\$16,000	\$16,000
Original List Price		\$50,000	\$16,000	\$16,000
Sold Price		\$40,000	\$14,000	\$14,000
Status		Closed	Closed	Closed
Status Date		07/12/2024	11/15/2024	12/30/2024
Agent Days on Market		45	495	357
Adjustment		+/-	+/-	+/-
Beds				
Baths Total				
Bathrooms Full				
Bathrooms Three Quarter				
Bathrooms Half				
SF-Res				
SF-Lot	204,296.4	200,811.6	211,701.6	216,493.2
Garage Spaces				
Year Built				
Construction Status				
Adjusted Price	\$18,850	\$40,000	\$14,000	\$14,000
Price Per SF-Lot	0.09	\$0.20	\$0.07	\$0.06

Subject

24-14244

25-1274

25-2440



Wilderness Lodge Trail  
Ninilchik AK 99610

L5 B6 Gary Street  
Homer AK

000 Moosehorn Road  
Homer AK

000 Horseshoe Road  
Homer AK

Distance From Subject		12.94	12.74	13.26
List Price		\$15,500	\$10,000	\$24,500
Original List Price		\$15,500	\$10,000	\$24,500
Sold Price		\$13,750	\$12,500	
Status		Closed	Closed	Pending
Status Date		03/10/2025	02/27/2025	04/10/2025
Agent Days on Market		79	3	32
Adjustment		+/-	+/-	+/-
Beds				
Baths Total				
Bathrooms Full				
Bathrooms Three Quarter				
Bathrooms Half				
SF-Res				
SF-Lot	204,296.4	217,800	213,444	216,057.6
Garage Spaces				
Year Built				
Construction Status				
Adjusted Price	\$18,850	\$13,750	\$12,500	\$24,500
Price Per SF-Lot	0.09	\$0.06	\$0.06	\$0.11

Subject

22-3494



Wilderness Lodge Trail  
Ninilchik AK 99610

TR B1 Ahlrich Avenue  
Ninilchik AK

Distance From Subject		1.39				
List Price		\$24,000				
Original List Price		\$25,000				
Sold Price						
Status		Active				
Status Date		06/11/2024				
Agent Days on Market		1049				
Adjustment			+/-		+/-	+/-
Beds						
Baths Total						
Bathrooms Full						
Bathrooms Three Quarter						
Bathrooms Half						
SF-Res						
SF-Lot	204,296.4	196,455.6				
Garage Spaces						
Year Built						
Construction Status						
Adjusted Price	\$18,850	\$24,000				
Price Per SF-Lot	0.09	\$0.12				



Address: 29100 Caribou View Lane



<b>Listing #</b>	24-5190	<b>Price-List</b>	\$ 40,000
<b>Status</b>	Closed	<b>Near</b>	Homer
<b>Zip Code</b>	99603	<b>Type</b>	Land
<b>Acres</b>	4.61	<b>Subdivision Plat Type</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	59.851927
<b>Longitude</b>	-151.054098		

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>	Remote - No School	<b>School-Middle</b>	Remote - No School	<b>School-High</b>	Remote - No School
<b>SF-Lot</b>	200,812	<b>Acres</b>	4.61	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18525818
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** Remote Listing, trail access only (argo recommended)

**Legal:** Frontier Point L14

**Public Remarks:** Looking for a great lower peninsula moose hunting property? Or a weekend getaway cabin for relaxation and solitude? This is the perfect spot! Accessible only by trail/recreational vehicle, you can enjoy off grid recreating away from the crowd. Plenty of wildlife roaming the property makes for a great hunting cabin or secluded observatory. Adjacent 4.61 lot w/ cabin

<b>Vacant Land Type:</b> Recreational; Remote; Residential	<b>View Type:</b> Glacier; Mountains <b>Wtrfrnt-Access Near:</b> None <b>Wtrfrnt-Frontage:</b> None	<b>Access:</b> Trail <b>Road Maintenance:</b> No Road
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**Land Features:** Trees - Heavy

<b>Agent Days On Market</b>	45	<b>Date-Closing</b>	07/12/2024	<b>Date-Pending</b>	06/24/2024
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**LO:** Kachemak Keller Williams Realty Alaska Group(907) 235-7733



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Prepared by Spencer Smith on Wednesday, April 16, 2025 1:55 PM.

**Price Per Calculations for Comparable #24-5190 (Map Number 1)**

Description	Value
SF-Lot	\$0.20

Address: L2 Blk 5 Moosehorn Road



<b>Listing #</b>	23-7013	<b>Price-List</b>	\$ 16,000
<b>Status</b>	Closed	<b>Near</b>	Homer
<b>Zip Code</b>	99603	<b>Type</b>	Land
<b>Acres</b>	4.86	<b>Subdivision Plat</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Type</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Down Payment</b>	
<b>Longitude</b>	-151.112171	<b>Latitude</b>	59.886388

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>	Remote - No School	<b>School-Middle</b>	Remote - No School	<b>School-High</b>	Remote - No School
<b>SF-Lot</b>	211,702	<b>Acres</b>	4.86	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18538012
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** Go to Caribou Lake Trailhead. Maps to property. Remote property.

**Legal:** South Caribou Lake (ASLS 80-155) L2 B5

**Public Remarks:** Recreational property in the Caribou Hills! Alaskan Wilderness at it's Best! Almost 5 Acres approx 1.5 miles to Caribou Lake with State land in between! Trail Access! Property is close to great Hunting and Snow Machining! Your adventure starts Now!

<b>Vacant Land Type:</b> Recreational; Remote	<b>Wtrfrnt-Access Near:</b> None	<b>Access:</b> Trail
<b>Listing Terms Financing:</b> Cash	<b>Wtrfrnt-Frontage:</b> None	<b>Road Maintenance:</b> No Road
		<b>Documents:</b> CC&R's; Docs Posted on MLS

**Land Features:** Covenants

<b>Agent Days On Market</b>	495	<b>Date-Closing</b>	11/15/2024	<b>Date-Pending</b>	10/28/2024
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**LO:** Bay Realty(907) 235-6183



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**Price Per Calculations for Comparable #23-7013 (Map Number 2)**

Description	Value
SF-Lot	\$0.07

Address: L6B4 Wilderness Drive



<b>Listing #</b>	23-13405	<b>Price-List</b>	\$ 16,000
<b>Status</b>	Closed	<b>Near</b>	Homer
<b>Zip Code</b>	99603	<b>Type</b>	Land
<b>Acres</b>	4.97	<b>Subdivision Plat</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Type</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Down Payment</b>	
<b>Longitude</b>		<b>Latitude</b>	

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>	BTV-Undiscl by LL	<b>School-Middle</b>	BTV-Undiscl by LL	<b>School-High</b>	BTV-Undiscl by LL
<b>SF-Lot</b>	216,493	<b>Acres</b>	4.97	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18539007
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** Remote Property - See Maps

**Legal:** T 3S R 11W SEC 26 SEWARD MERIDIAN HM 0810026 SOUTH CARIBOU LAKE SUB (ASLS 80-155) L6 B4

**Public Remarks:** Great remote property to enjoy all your Summertime or Wintertime recreation needs. Near Caribou Lake and trail system. See listing for Maps.

<b>Vacant Land Type:</b> Recreational; Remote	<b>Topography:</b> Sloping	<b>Access:</b> Unmaintained; Trail
<b>Listing Terms Financing:</b> Cash	<b>Wtrfrnt-Access Near:</b> None	<b>Road Maintenance:</b> No Road
	<b>Wtrfrnt-Frontage:</b> None	
	<b>Utilities:</b> Electric - None; Septic - None	

<b>Agent Days On Market</b>	357	<b>Date-Closing</b>	12/27/2024	<b>Date-Pending</b>	12/06/2024
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**LO:** Berkshire Hathaway HomeServices Alaska Realty(907) 226-2226





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Price Per Calculations for Comparable #23-13405		Value
<b>Description</b>		
SF-Lot		\$0.06

<b>Address: L5 B6 Gary Street</b>			
	<b>Listing #</b> 24-14244 <b>Status</b> Closed <b>Zip Code</b> 99603 <b>Acres</b> 5.00  <b>Assessed Value \$</b> <b>Grid # (Muni Anch)</b> N/A <b>Longitude</b> -151.105500	<b>Price-List</b> \$ 15,500 <b>Near</b> Homer <b>Type</b> Land <b>Subdivision Plat</b> Fee Simple <b>Type</b> <b>Down Payment</b> <b>Latitude</b> 59.882920	
	<b>Area:</b> 478 - Caribou Hills <b>Borough/Census Area:</b> 1B - Kenai Peninsula Borough <b>Region:</b> 1 - Southcentral Alaska Region <b>Zoning:</b> UNZ - Not Zoned		
	<b>School-Elementary</b> Remote - No School <b>SF-Lot</b> 217,800 <b>Grid # (Muni Anch)</b> N/A <b>Taxes (Estimated)</b> \$ 96	<b>School-Middle</b> Remote - No School <b>Acres</b> 5.00 <b>Tax Map #-Mat-Su</b> N/A <b>Tax Year</b> 2024	<b>School-High</b> Remote - No School <b>Remote Description</b> <b>Tax ID</b> <b>18539017</b> <b>Foreclosure/Bank Own</b> No
<b>Directions:</b> Go to Caribou Lake Trailhead. Maps to property. Remote property. <b>Legal:</b> South Caribou Lake (ASLS 80-155) L5 B6 <b>Public Remarks:</b> 5 acres in the Alaskan wilderness. Approximately 1.5 miles to Caribou Lake. GPS location 59.88292, -151.1055.			
<b>Vacant Land Type:</b> Remote <b>Listing Terms Financing:</b> Cash		<b>Wtrfrnt-Access Near:</b> None <b>Wtrfrnt-Frontage:</b> None <b>Access:</b> Unmaintained; Trail <b>Road Maintenance:</b> No Road <b>Documents:</b> CC&R's; Docs Posted on MLS	
<b>Agent Days On Market</b> 79 <b>LO:</b> RE/MAX Dynamic Properties(907) 865-4700		<b>Date-Closing</b> 03/07/2025 <b>Date-Pending</b> 02/05/2025	
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 Prepared by Spencer Smith on Wednesday, April 16, 2025 1:55 PM.

**Price Per Calculations for Comparable #24-14244 (Map Number 3)**

Description	Value
SF-Lot	\$0.06



Address: 000 Moosehorn Road



<b>Listing #</b>	25-1274	<b>Price-List</b>	\$ 10,000
<b>Status</b>	Closed	<b>Near</b>	Homer
<b>Zip Code</b>	99603	<b>Type</b>	Land
<b>Acres</b>	4.90	<b>Subdivision Plat</b>	Fee Simple
		<b>Type</b>	
<b>Assessed Value \$</b>	\$ 12,200	<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	59.887988
<b>Longitude</b>	-151.100027		

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>		<b>School-Middle</b>		<b>School-High</b>	
<b>SF-Lot</b>	213,444	<b>Acres</b>	4.90	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18539018
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** Go to Caribou Lake Trailhead. Maps to property. Remote property.

**Legal:** South Caribou Lake (ASLS 80-155) L2 B7

**Public Remarks:** Just under 5 Acres of pristine wild Alaska, located one and a half miles from Caribou Lake with State land in between! Ideal for hunting and Snow Machining. This is your chance to start the Alaskan dream! Priced under assessed value!

<b>Vacant Land Type:</b> Recreational; Remote	<b>Wtrfrnt-Access Near:</b> None	<b>Access:</b> Trail
<b>Listing Terms Financing:</b> Cash	<b>Wtrfrnt-Frontage:</b> None	<b>Road Maintenance:</b> No Road
<b>Property Info:</b> Lot Dimension-Back: 580; Lot Dimension-Front: 340; Lot Dimension-Left: 455; Lot Dimension-Right: 535		

<b>Agent Days On Market</b>	3	<b>Date-Closing</b>	02/26/2025	<b>Date-Pending</b>	02/12/2025
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**LO:** Kachemak Keller Williams Realty Alaska Group(907) 235-7733



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**Price Per Calculations for Comparable #25-1274 (Map Number 4)**

Description	Value
SF-Lot	\$0.06

APP0011

Address: 000 Horseshoe Road



<b>Listing #</b>	25-2440	<b>Price-List</b>	\$ 24,500
<b>Status</b>	Pending	<b>Near</b>	Homer
<b>Zip Code</b>	99603	<b>Type</b>	Land
<b>Acres</b>	4.96	<b>Subdivision Plat Type</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	59.884535
<b>Longitude</b>	-151.083125		

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>		<b>School-Middle</b>		<b>School-High</b>	
<b>SF-Lot</b>	216,058	<b>Acres</b>	4.96	<b>Remote Description</b>	Caribou Hills South
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18541015
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** Access is from Caribou Lake Trailhead. Property is Remote

**Legal:** South Caribou Lake (ASLS 80-155) L8 B18

**Public Remarks:** Almost 5 acres of total privacy overlooking a floatplane size lake. Abundant wildlife, amazing berry picking and everything nature has to offer. Definitely one of the most preferred parcels in Caribou Hills. Narrow strip of DNR land between the lake and subject property.

<b>Vacant Land Type:</b> Recreational	<b>Topography:</b> Sloping; Gently Rolling	<b>Access:</b> Trail
<b>Listing Terms Financing:</b> Cash	<b>View Type:</b> Lake; Mountains; Unobstructed	<b>Road Maintenance:</b> No Road
	<b>Wtrfrnt-Access Near:</b> Lake	
	<b>Wtrfrnt-Frontage:</b> None	

**Land Features:** Covenants; View; Trees - Heavy

**Agent Days On Market** 32 **Date-Pending** 04/08/2025

**LO:** Jack White Real Estate Kenai(907) 395-0655

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**Price Per Calculations for Comparable #25-2440 (Map Number 5)**

Description	Value
SF-Lot	\$0.11

Address: TR B1 Ahlrich Avenue



Listing #	22-3494	Price-List	\$ 24,000
Status	Active	Near	Ninilchik
Zip Code	99639	Type	Land
Acres	4.51	Subdivision Plat Type	Fee Simple
Assessed Value \$		Down Payment	
Grid # (Muni Anch)	N/A	Latitude	60.024298
Longitude	-151.292174		

Area: 478 - Caribou Hills  
Borough/Census Area: 1B - Kenai Peninsula Borough  
Region: 1 - Southcentral Alaska Region  
Zoning: UNZ - Not Zoned

School-Elementary		School-Middle		School-High	
SF-Lot	196,456	Acres	4.51	Remote Description	
Grid # (Muni Anch)	N/A	Tax Map #-Mat-Su	N/A	Tax ID	18551435
Taxes (Estimated)		Tax Year		Foreclosure/Bank Own	No

Directions: From Sterling Hwy, turn onto Oil Well Rd. Turn right onto Ahlrich Ave (before MP17). Follow road around to end. Property is accessed by trail at end of Alexandria.

Legal: Ninilchik Hills #2 Tr B-1

Public Remarks: 4.51 acres in the Caribou Hills. Near intersection of Alexandria & straight in trail. View from property.

Vacant Land Type: Recreational; Remote	View Type: Mountains	Access: Unmaintained; Trail
Listing Terms Financing: Cash	Wtrfrnt-Access Near: None	Road Maintenance: No Road
	Wtrfrnt-Frontage: None	Documents: Docs Posted on MLS; Prop Discl Available

Land Features: View

Agent Days On Market 1049

LO: Redoubt Keller Williams Realty Alaska Group(907) 262-8855



Provided as a courtesy of  
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Prepared by Spencer Smith on Wednesday, April 16, 2025 1:55 PM.

Price Per Calculations for Comparable #22-3494 (Map Number 6)

Description	Value
SF-Lo:	\$0.12

# Price Analysis

## List, Sold and Adjusted Prices



## Low, Average, Median, and High Sold Prices





## Summary of Closed Listings

MLS #	Address	List Price	ADOM	Sold Date	Sold Price	Total Adjustments	Adjusted Price
24-5190	29100 Caribou View Lane, Homer AK	\$40,000	45	07/12/2024	\$40,000	-	\$40,000
23-7013	L2 Blk 5 Moosehorn Road, Homer AK	\$16,000	495	11/15/2024	\$14,000	-	\$14,000
23-13405	L6B4 Wilderness Drive, Homer AK	\$16,000	357	12/27/2024	\$14,000	-	\$14,000
24-14244	L5 B6 Gary Street, Homer AK	\$15,500	79	03/07/2025	\$13,750	-	\$13,750
25-1274	000 Moosehorn Road, Homer AK	\$10,000	3	02/26/2025	\$12,500	-	\$12,500

## Summary of Pending Listings

MLS #	Address	Orig. List Price	ADOM	List Price	Total Adjustments	Adjusted Price
25-2440	000 Horseshoe Road, Homer AK	\$24,500	32	\$24,500	-	\$24,500

## Summary of Active Listings

MLS #	Address	Orig. List Price	ADOM	List Price	Total Adjustments	Adjusted Price
22-3494	TR B1 Ahlrich Avenue, Ninilchik AK	\$25,000	1049	\$24,000	-	\$24,000

## Low, Average, Median, and High Comparisons

	Closed	Pending	Active	Overall
Low	\$12,500	\$24,500	\$24,000	\$12,500
Average	\$18,850	\$24,500	\$24,000	\$20,393
Median	\$14,000	\$24,500	\$24,000	\$14,000
High	\$40,000	\$24,500	\$24,000	\$40,000

## Overall Market Analysis (Unadjusted)

Status	#	List Vol.	Avg. List Price	Sold Vol.	Avg. Sold Price	Avg. Sale/List Price	Avg. Acres	Avg. List \$/Acres	Avg. Sold \$/Acres	Avg. ADOM
Closed	5	97,500	19,500	94,250	18,850	0.98	5	4,065.82	3,935.07	196
Pending	1	24,500	24,500	0	0	0.00	5	4,939.52	0.00	32
Active	1	24,000	24,000	0	0	0.00	5	5,321.51	0.00	1,049
Overall	7	146,000	20,857	94,250	18,850	0.98	5	4,370.02	3,935.07	294

### SELECTION CRITERIA FOR COMPARABLE PROPERTIES

**Search Parameters:** Property type Land; Status of 'Active', 'Closed', 'Pending'; Borough/Census Area of '1B - Kenai Peninsula Borough'; Area of '478 - Caribou Hills'; Acres between 3 and 8; Date-Pending between '04/16/2024' and '04/16/2035'; Date-Closing between '04/16/2024' and '04/16/2035'.

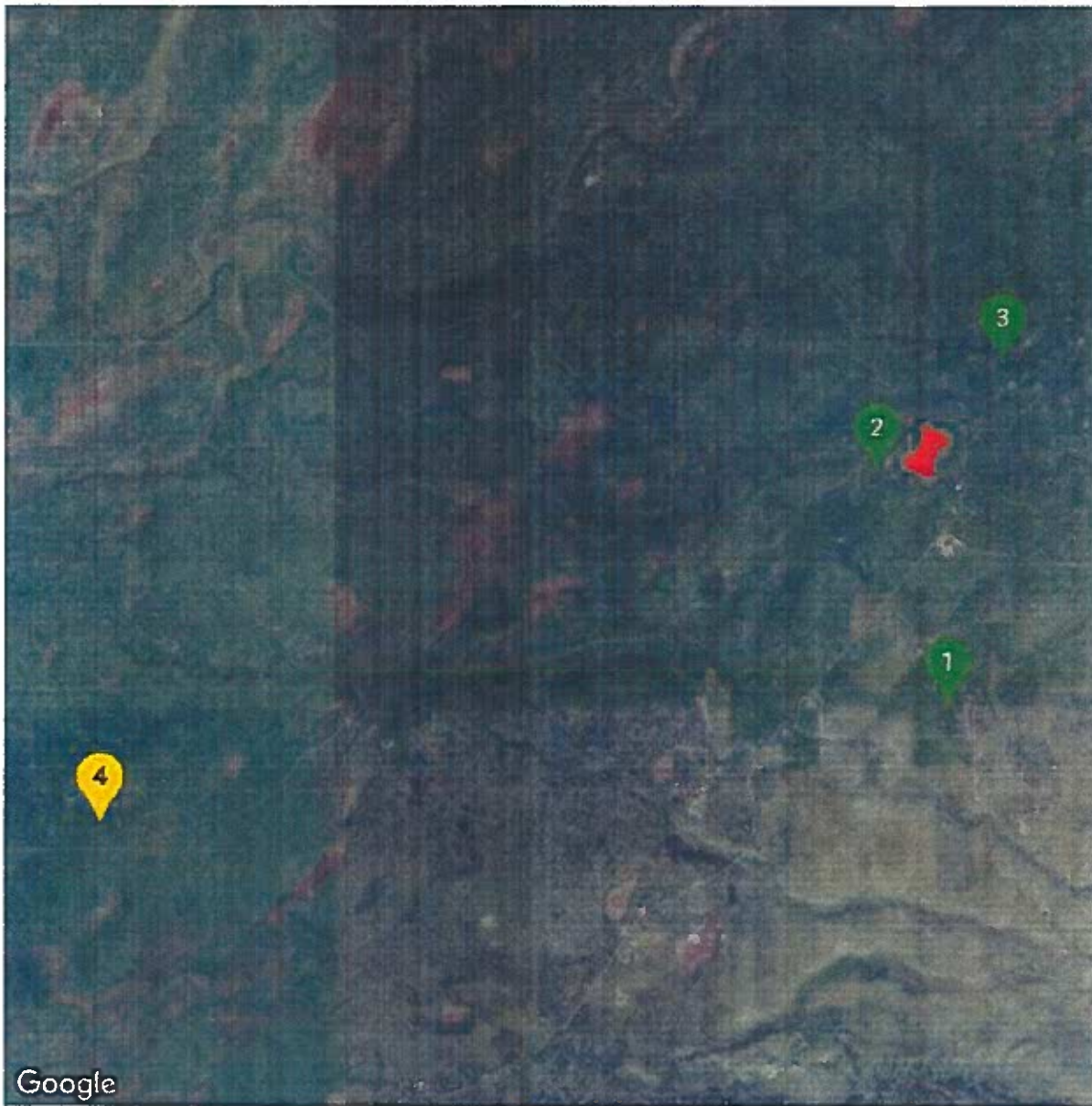
## Comparison Based on SF-Lot

MLS #	Address	Adjusted Price	Price Per SF-Lot
24-5190	29100 Caribou View Lane , Homer AK	\$40,000	\$0.20
23-7013	L2 Blk 5 Moosehorn Road , Homer AK	\$14,000	\$0.07
23-13405	L6B4 Wilderness Drive , Homer AK	\$14,000	\$0.06
24-14244	L5 B6 Gary Street , Homer AK	\$13,750	\$0.06
25-1274	000 Moosehorn Road , Homer AK	\$12,500	\$0.06
25-2440	000 Horseshoe Road , Homer AK	\$24,500	\$0.11
22-3494	TR B1 Ahlrich Avenue , Ninilchik AK	\$24,000	\$0.12
Average		\$20,393	\$0.10
Subject Has			204296.4
Indicated Price			\$20,057.38


# Listing Price Recommendation

Low	\$17,908
High	\$19,793
Recommended	\$18,850

## Map of Subject And Comparable Properties



● Active
 ● Sold
 ● Pending
 ● Withdrawn
 ● Cancelled
 ● Expired

	Address	MLS #	Status	Distance from Subject
 Subject	Wilderness Lodge Trail , Ninilchik AK 99610			
1	TR B1 Ahlrich Avenue , Ninilchik AK 99639	22-3494	Active	1.38m
2	14953 Jesses Trail , Ninilchik AK 99639	24-11561	Active	0.39m
3	14989 Jesses Trail , Ninilchik AK 99639	24-190	Active	0.98m
4	0 Beatty Avenue , Ninilchik AK 99639	24-9386	Pending	5.81m

Subject

Address	Wilderness Lodge Trail , Ninilchik, AK 99610
Beds	
Baths Total	
Bathrooms Full	
Bathrooms Three Quarter	
Bathrooms Half	
SF-Res	
SF-Lot	204296.4
Garage Spaces	
Year Built	
Construction Status	

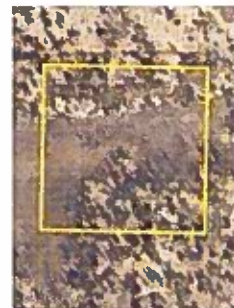
# Comparable Properties

Subject

22-3494

24-11561

24-190



Wilderness Lodge Trail  
Ninilchik AK 99610

TR B1 Ahlrich Avenue  
Ninilchik AK

14953 Jesses Trail  
Ninilchik AK

14989 Jesses Trail  
Ninilchik AK

Distance From Subject		1.38	0.39	0.98
List Price		\$24,000	\$31,000	\$40,000
Original List Price		\$25,000	\$31,000	\$60,000
Sold Price				
Status		Active	Active	Active
Status Date		06/11/2024	09/06/2024	01/02/2025
Agent Days on Market		1049	222	439
Adjustment		+/-	+/-	+/-
Beds				
Baths Total				
Bathrooms Full				
Bathrooms Three Quarter				
Bathrooms Half				
SF-Res				
SF-Lot	204,296.4	196,455.6	733,986	392,040
Garage Spaces				
Year Built				
Construction Status				
Adjusted Price	\$28,840	\$24,000	\$31,000	\$40,000
Price Per SF-Lot	0.14	\$0.12	\$0.04	\$0.10

Subject

24-9386





Wilderness Lodge Trail  
Ninilchik AK 99610

0 Beatty Avenue  
Ninilchik AK

Distance From Subject		5.81				
List Price		\$35,000				
Original List Price		\$45,000				
Sold Price						
Status		Pending				
Status Date		03/27/2025				
Agent Days on Market		245				
Adjustment			+/-		+/-	+/-
Beds						
Baths Total						
Bathrooms Full						
Bathrooms Three Quarter						
Bathrooms Half						
SF-Res						
SF-Lot	204,296.4	398,138.4				
Garage Spaces						
Year Built						
Construction Status						
Adjusted Price	\$28,840	\$35,000				
Price Per SF-Lot	0.14	\$0.09				

APP0021



<b>Address:</b> TR B1 Ahlrich Avenue				
	<b>Listing #</b>	22-3494	<b>Price-List</b>	\$ 24,000
	<b>Status</b>	Active	<b>Near</b>	Ninilchik
	<b>Zip Code</b>	99639	<b>Type</b>	Land
	<b>Acres</b>	4.51	<b>Subdivision Plat Type</b>	Fee Simple
	<b>Assessed Value \$</b>		<b>Down Payment</b>	
	<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	60.024298
	<b>Longitude</b>	-151.292174		
<b>Area:</b> 478 - Caribou Hills <b>Borough/Census Area:</b> 1B - Kenai Peninsula Borough <b>Region:</b> 1 - Southcentral Alaska Region <b>Zoning:</b> UNZ - Not Zoned				
<b>School-Elementary</b>		<b>School-Middle</b>		<b>School-High</b>
<b>SF-Lot</b>	196,456	<b>Acres</b>	4.51	<b>Remote Description</b>
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b> <b>18551435</b>
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b> No
<b>Directions:</b> From Sterling Hwy, turn onto Oil Well Rd. Turn right onto Ahlrich Ave (before MP17). Follow road around to end. Property is accessed by trail at end of Alexandria.				
<b>Legal:</b> Ninilchik Hills #2 Tr B-1				
<b>Public Remarks:</b> 4.51 acres in the Caribou Hills. Near intersection of Alexandria & straight in trail. View from property.				
<b>Vacant Land Type:</b> Recreational; Remote		<b>View Type:</b> Mountains		<b>Access:</b> Unmaintained; Trail
<b>Listing Terms Financing:</b> Cash		<b>Wtrfrnt-Access Near:</b> None		<b>Road Maintenance:</b> No Road
		<b>Wtrfrnt-Frontage:</b> None		<b>Documents:</b> Docs Posted on MLS; Prop Discl Available
<b>Land Features:</b> View				
<b>Agent Days On Market</b> 1049				
<b>LO:</b> Redoubt Keller Williams Realty Alaska Group(907) 262-8855				
	<i>Provided as a courtesy of</i>			<b>Direct -</b> (907) 227-0095
	<b>Spencer Smith</b>			<b>Office -</b> (907) 260-7653
	Alaska 1st Realty, Inc.			<a href="mailto:akspencersmith@gmail.com">akspencersmith@gmail.com</a>
	44539 Sterling Hwy Ste 104 Soldotna, AK 99669			

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 Prepared by Spencer Smith on Wednesday, April 16, 2025 1:51 PM.

**Price Per Calculations for Comparable #22-3494 (Map Number 1)**

Description	Value
SF-Lot	\$0.12



Address: 14953 Jesses Trail



<b>Listing #</b>	24-11561	<b>Price-List</b>	\$ 31,000
<b>Status</b>	Active	<b>Near</b>	Ninilchik
<b>Zip Code</b>	99639	<b>Type</b>	Land
<b>Acres</b>	16.85	<b>Subdivision Plat</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	60.046304
<b>Longitude</b>	-151.305567		

Area: 478 - Caribou Hills  
Borough/Census Area: 1B - Kenai Peninsula Borough  
Region: 1 - Southcentral Alaska Region  
Zoning: UNZ - Not Zoned

<b>School-Elementary</b>	Ninilchik	<b>School-Middle</b>	Ninilchik	<b>School-High</b>	Ninilchik
<b>SF-Lot</b>	733,986	<b>Acres</b>	16.85	<b>Remote Description</b>	off grid
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18550614
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

Directions: Call details. From end of Oilwell Road take Preachers trail about a mile and half to the property.

Legal: NW1/4 NW1/4 E OF SEISMOGRAPH R/W EXC STREETS

Public Remarks: Caribou Hills property! Mostly flat, nice view, been logged years back. A great area to recreate, homestead, off grid living, or just get away from it all. Trail access only from the end of Oil Well Road... easy commute by snow machine in winter, or by 4x4 in summer. there are a few steep hills on the way to property. About a mile and a half off Oilwell road

<b>Vacant Land Type:</b> Recreational; Remote	<b>Topography:</b> Level; Gently Rolling <b>View Type:</b> Mountains <b>Wtrfrnt-Access Near:</b> None <b>Wtrfrnt-Frontage:</b> None <b>Utilities:</b> Electric - None	<b>Access:</b> Unmaintained; Trail <b>Road Maintenance:</b> No Road
---	---	--

Land Features: Dog Teams OK; Trees - Sparse

Agent Days On Market 222

LO: Mossy Oak Properties of Alaska - Ninilchik(907) 567-1052



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Price Per Calculations for Comparable #24-11561 (Map Number 2)

Description	Value
SF-Lot	\$0.04

Address: 14989 Jesses Trail



<b>Listing #</b>	24-190	<b>Price-List</b>	\$ 40,000
<b>Status</b>	Active	<b>Near</b>	Ninilchik
<b>Zip Code</b>	99639	<b>Type</b>	Land
<b>Acres</b>	9.00	<b>Subdivision Plat</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	60.056621
<b>Longitude</b>	-151.281765		

**Area:** 478 - Caribou Hills  
**Borough/Census Area:** 1B - Kenai Peninsula Borough  
**Region:** 1 - Southcentral Alaska Region  
**Zoning:** UNZ - Not Zoned

<b>School-Elementary</b>	Chapman	<b>School-Middle</b>	Chapman	<b>School-High</b>	Homer
<b>SF-Lot</b>	392,040	<b>Acres</b>	9.00	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18550515
<b>Taxes (Estimated)</b>	\$ 191	<b>Tax Year</b>	2023	<b>Foreclosure/Bank Own</b>	No

**Directions:** From Sterling Highway take Oilwell Rd to end. Park and take trails to property.

**Legal:** T 1S R 12W SEC 26 Seward Meridian HM - PW NE1/4 SE1/4 SE1/4 EXCL PTNS W/IN ROWS PER PW 94-14 REC @233/167

**Public Remarks:** Great Caribou Hills property not far from end of the road parking area. Add a cabin to create a snowmachiner's dream! No CCRs.

**Wtrfrnt-Access Near:** None  
**Wtrfrnt-Frontage:** None  
**Utilities:** Electric-Unknwn-BTV

**Access:** Trail  
**Road Maintenance:** No Road  
**Mortgage Info:** EM Minimum Deposit: 1,000  
**Documents:** Docs Posted on MLS; Prop Discl Available

**Agent Days On Market** 439

**LO:** Alaska 1st Realty, Inc.(907) 260-7653



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**Price Per Calculations for Comparable #24-190 (Map Number 3)**

Description	Value
SF-Lot	\$0.10

APP0024

Address: 0 Beatty Avenue



<b>Listing #</b>	24-9386	<b>Price-List</b>	\$ 35,000
<b>Status</b>	Pending	<b>Near</b>	Ninilchik
<b>Zip Code</b>	99639	<b>Type</b>	Land
<b>Acres</b>	9.14	<b>Subdivision Plat</b>	Fee Simple
<b>Assessed Value \$</b>		<b>Down Payment</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Latitude</b>	60.013541
<b>Longitude</b>	-151.452012		

Area: 478 - Caribou Hills  
Borough/Census Area: 1B - Kenai Peninsula Borough  
Region: 1 - Southcentral Alaska Region  
Zoning: UNK - Unknown

<b>School-Elementary</b>	Ninilchik	<b>School-Middle</b>	Ninilchik	<b>School-High</b>	Ninilchik
<b>SF-Lot</b>	398,138	<b>Acres</b>	9.14	<b>Remote Description</b>	
<b>Grid # (Muni Anch)</b>	N/A	<b>Tax Map #-Mat-Su</b>	N/A	<b>Tax ID</b>	18549904
<b>Taxes (Estimated)</b>		<b>Tax Year</b>		<b>Foreclosure/Bank Own</b>	No

**Directions:** From ninilchik go up Oilwell road to Mile 15, from there the property is on the ocean side of the road about 280 ft off oilwell road. see borough map for easement.

**Legal:** NW 1/4 NE1/4 S OF SEISMOGRAPH R/W EXC STREE

**Public Remarks:** Pictures dont do it justice! This 9 acre Caribou Hills property is just a couple hundred feet off the road and has lovely views of the ocean and volcanic mountains. Enjoy ATV riding and snowmachining in winter, the Caribou Hills are the place to be for recreation and relaxation. This parcel has 2 legal access points and a trail off the road that crosses neighbors property (no easement).

**Vacant Land Type:** Recreational  
**Listing Terms Financing:** Cash

**Topography:** Gently Rolling  
**View Type:** Ocean; Mountains  
**Wtrfrnt-Access Near:** None  
**Wtrfrnt-Frontage:** None  
**Utilities:** Electric - None

**Access:** Maintained; Unknown - BTV;  
Government; Gravel; Trail  
**Road Maintenance:** Road Mntd All Year

**Land Features:** View; Trees - Sparse

**Agent Days On Market** 245

**Date-Pending**

03/27/2025

**LO:** Mossy Oak Properties of Alaska - Ninilchik(907) 567-1052



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**Price Per Calculations for Comparable #24-9386 (Map Number 4)**

Description	Value
SF-Lot	\$0.09

APP0025



# CH PROP. KPB COMPS. PERSONAL WK SHEET

	Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO	
1/cabin	390	2/27/2024	65424	18520006	4.96	\$ 48,700	\$ 65,900	\$ 41,600	13	Z	73.90%	
	390	2/11/2022	65424	18520006	4.96	\$ 48,700	\$ 44,200	\$ 41,600	13	Z	110.18%	
NO RESULT	390	4/13/2022	65476	18520060	2.00	\$ 17,600	\$ 27,000	\$ 13,900	13	C	65.19%	
NO IMP	390	5/6/2022	66182	18537044	7.33	\$ 30,100	\$ 17,500	\$ 22,400	13	C	172.00%	
	390	4/17/2024	66182	18537044	7.33	\$ 30,100	\$ 34,900	\$ 22,400	13	C	86.25%	
NO IMP.	390	6/30/2023	66200	18538013	4.90	\$ 13,800	\$ 15,000	\$ 12,200	13	C	92.00%	
NO IMP	390	1/14/2022	66237	18540003	5.00	\$ 13,900	\$ 14,500	\$ 12,200	13	C	95.86%	
NO IMP	390	4/5/2024	66269	18540035	4.94	\$ 13,800	\$ 10,000	\$ 12,200	13	C	138.00%	CARIBU LK
1/cabin	390	5/10/2022	66291	18541021	5.00	\$ 13,900	\$ 10,000	\$ 12,200	13	C	139.00%	
NO IMP	390	12/19/2023	66610	18548413	8.95	\$ 18,600	\$ 15,000	\$ 16,400	13	C	124.00%	
NO IMP	390	3/14/2022	67032	18549917	36.10	\$ 37,500	\$ 37,000	\$ 32,900	13	C	101.35%	
TRAIL WAY	390	6/12/2024	67178	18550412	10.21	\$ 24,900	\$ 21,000	\$ 23,300	13	C	118.57%	
NO IMP.	390	1/13/2022	67270	18550611	30.11	\$ 34,200	\$ 25,000	\$ 30,100	13	C	136.80%	Tubbs
NO IMP.	390	3/24/2023	67324	18550814	2.31	\$ 11,900	\$ 12,000	\$ 11,100	13	C	99.17%	CHCH
NO IMP.	390	10/27/2023	67408	18550932	4.96	\$ 17,400	\$ 21,000	\$ 16,300	13	C	82.86%	
NO IMP.	390	10/4/2023	67496	18551210	36.10	\$ 46,900	\$ 80,000	\$ 43,900	13	C	58.63%	3 bd Rm
NO IMP	390	7/3/2024	67545	18551324	7.93	\$ 26,400	\$ 30,000	\$ 22,700	13	C	88.00%	

PIN #18520060 came up as "NO RESULT" when attempting to pull it up.