

Kenai Peninsula Borough
Board of Equalization
Appeal Hearing Packet

CASE NO. 2024-11

Toby A. Burke

Parcel No(s): 05514036

Tuesday May 28, 2024 at 3:00 p.m.

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



TAX ASSESSMENT APPEAL HEARING DATE

Tuesday, May 28, 2024 3:00 PM

April 26, 2024

BURKE, TOBY A.
51135 BUOY AVE
KENAI, AK 99611

kenaibirder@gmail.com

RE: Parcel No(s): 05514036
Owner of Record: TOBY BURKE
Appellant: BURKE, TOBY A.

HEARING DATE: The referenced tax assessment appeal is scheduled to be heard by the Board of Equalization on **Tuesday, May 28, 2024 at 3:00 PM**

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 **Monday, May 13, 2024**. Your evidence may be mailed, e-mailed, hand delivered or faxed. Late filed evidence will be denied.

Online Resources:

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

https://library.municode.com/ak/kenai_peninsula_borough/codes/code_of_ordinances?nodeId=TIT5REFI_CH5.12REPRPEPRTA_5.12.055REISOTRIPRNP

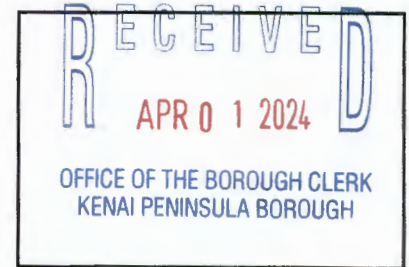
An information packet regarding the appeal processes is also available:

[https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet VALUATION A PPEAL PROCESS.pdf](https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet_VALUATION_A_PPEAL_PROCESS.pdf).

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

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

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



144 N. Binkley Street
Soldotna, Alaska 99669-7599

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

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

Filing Fee: Must be included with this appeal form.

For Official Use Only

Fees Received: \$ 100.00

Cash

Check # 2353 *mk*
payable to Kenai Peninsula Borough

CREDIT CARDS NOT ACCEPTED FOR FILING FEES

For Commercial Property: Please include Attachment A

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

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

Account / Parcel Number:	05514036	NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.
Property Owner:	Toby A. Burke	
Legal Description:	T 5 N R 11 W SE 30 Seward Meridian KN 0780162 Sub Lot 4 Tisaina Acres	
Physical Address of Property:	51135 Buoy Avenue	

Contact information for all correspondence relating to this appeal:

Mailing Address:	51135 Buoy Avenue, Kenai, AK 99611		
Phone (daytime):	907-335-1558	Phone (evening):	Same (no texts)
Email Address:	kenaibirdr@gmail.com		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

Value from Assessment Notice: \$ 176,200 Appellant's Opinion of Value: \$ 150,000

Year Property was Purchased: 2006 Price Paid: \$ 189,000

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

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

Comparable Sales:

PARCEL NO.	ADDRESS	DATE OF SALE	SALE PRICE

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

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

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

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

My septic system leach field has been compromised since ^{August/}September 2023. We now have to do our wash in a laundrymat and have to ration water use/ release into the leach field. We cannot replace the leach field until the water table declines

**** THE APPELLANT BEARS THE BURDEN OF PROOF (AS 29.45.210(b)) **** to 10' below grade/

Check the following statement that applies to your intentions:

- I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date. *There is much perennial ground flooding since 2012-2013.*
- My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

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

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

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

Toby A. Burke Signature of Appellant / Agent / Representative 4/1/2024 Date

Toby A. Burke
Printed Name of Appellant / Agent / Representative

**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: BURKE, TOBY & LAURA **PARCEL NUMBER:** 055-140-36

PROPERTY ADDRESS OR GENERAL LOCATION: 51135 BUOY AVE KENAI, AK 99611

LEGAL DESCRIPTION: T 5N R 11W SEC 30 Seward Meridian KN 0780162
TISAINA ACRES SUB LOT 4

ASSESSED VALUE TOTAL: **\$176,200**

RAW LAND: \$26,700

SWL (Sewer, Water, Landscaping): \$2,500

IMPROVEMENTS \$147,000

ADDITIONS \$0

OUTBUILDINGS: \$0

TOTAL ABOVE GRADE FLOOR AREA: Card One 2156 Sq. Ft.

TOTAL FINISHED LIVING AREA: Card One 2156 Sq. Ft.

Card One, First Level 756 Sq. Ft. Card One, Second Level 1400 Sq. Ft.

Card One, Basement Unfin. 0 Sq. Ft. Card One, Basement Finished 0 Sq. Ft.

LAND SIZE 1.14 Acres **GARAGE** 644 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1. Utilities

Electricity: Yes	Gas: Yes
Water: Well	Sewer: Septic N/V

2. Site Improvements:

Street: Gravel Maintained

3. Site Conditions

Topography: Level
View: None

ZONING: None

The Kenai Peninsula Borough (KPB) Assessing Department uses a Market Adjusted Cost Approach to value residential structures for assessment purposes. This Cost Approach is derived from the property description, quality, size and features and is based upon replacement cost new less depreciation (RCN-D). That value is then adjusted by a statistically tested market adjustment.

According to Property Assessment Valuation, the first step in developing a cost approach is to estimate the land value at its highest and best use. KPB does this by reviewing, analyzing and statistically testing reported land sales in a given market area. That updated land value is then combined with the value of all improvement; and the sum of the two is the assessed value. This application is in accordance with State of Alaska AS 29.45.110.

Land Comments

Subject property is a 1.14-acres parcel in the K-Beach market area (#125). Land influences are gravel-maintained access, no view, access to gas and electric utilities. Highest and best use is residential.

For the K-Beach market area (#125), 22 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 of the sales is 101.18% and Coefficient of Dispersion (COD) is 20.47. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO). These properties are being valued fairly and equitably with surrounding like-kind properties.

Ratio Sum	22.01		Excluded	0
Mean	100.06%	Earliest Sale 2/3/2021	# of Sales	22
Median	101.18%	Latest Sale 6/28/2023	Total AV \$	821,200
Wtd Mean	99.31%	Outlier Information	Total SP \$	826,900
PRD:	1.01	Range 1.5	Minimum	51.50%
COD:	20.47%	Lower Boundary 6.12%	Maximum	152.50%
St. Dev	0.2564	Upper Boundary 194.36%	Min Sale Amt \$	16,000
COV:	25.62%		Max Sale Amt \$	80,000

Improvement Comments

The subject property is a 2+ Level framed residence built in 1986. It's 2,156 square feet with a quality grade of Average Minus (A-). The appellant was contacted by Garrett Todd, Appraiser I, on April 4th, 2024. The appellant had stated that he didn't want to have an inspection done, but that he simply wanted to go to the BOE to express his concerns about the high-water table in is neighborhood. No changes were made to the file.

The Market Location Adjustment from 2023 to 2024 was updated using disclosed sales data provided by buyers and sellers in the KPB Market Area 125 – K. Beach. The median ratio is 101.21% and the Coefficient of Dispersion (COD) is 12.48. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO).

NBH # 125		HT 1 L - 85		#REF!	
RATIO SUM:	97.80	12/1/2018	2.65	# OF SALES:	96
MEAN:	101.87%	Earliest Sale	1/6/2021	TOTAL AV:	\$ 31,790,500
MEDIAN:	101.21%	Latest Sale	8/31/2023	TOTAL SP:	\$ 31,469,486
WTD MEAN:	101.02%	Outlier Information		MINIMUM:	68.74%
PRD:	1.01	Range	1.5	MAXIMUM:	150.92%
COD:	12.48%	Lower Boundary	57.85%	MIN SALE AMT:	\$ 130,000
ST. DEV	16.24%	Upper Boundary	143.88%	MAX SALE AMT:	\$ 825,000
COV:	15.94%				

This property is being valued fairly and equitably with surrounding like-kind properties. The updated Market Location Adjustment aligns with the attached additional data:

KPB Code 5.12.060(P) ...If appellant has refused or failed to provide the assessor or the assessor's agent full access to property or records related to assessment of the property, upon notice from the assessor to the appellant and the clerk, the appellant shall be precluded from offering evidence on the issue or issues affected by that lack of access.

References

International Association of Assessing Officers. (1996). *Property Assessment Valuation Second Edition*. Chicago: International Association of Assessing Officers.

RECONCILIATION AND FINAL VALUE CONCLUSION

The Assessing Department requests the Board of Equalization uphold their value recommended below based on the following findings:

1. Subject property is currently valued uniformly and equitably with the surrounding parcels.
2. Influences are applied correctly and uniformly to the subject properties.
3. The Assessing Department uses standardized mass appraisal procedures and techniques to specify and calibrate market models which are applied uniformly to value property within the borough. The modeled values are statistically tested to ensure a level of accuracy and equity of assessment that meets the guidelines established by the Alaska Association of Assessing Officers and the International Association of Assessing Officers, and in compliance with State Statutes.
4. The appellant did not allow an inspection.
5. The Assessing Department reviewed all existing KPB property record characteristics and no changes were made to the improvements.

ASSESSOR'S RECOMMENDATION:

APPELLANT: BURKE, TOBY & LAURA

PARCEL NUMBER: 055-140-36

LEGAL DESCRIPTION: T 5N R 11W SEC 30 Seward Meridian KN 0780162 TISAINA ACRES
SUB LOT 4

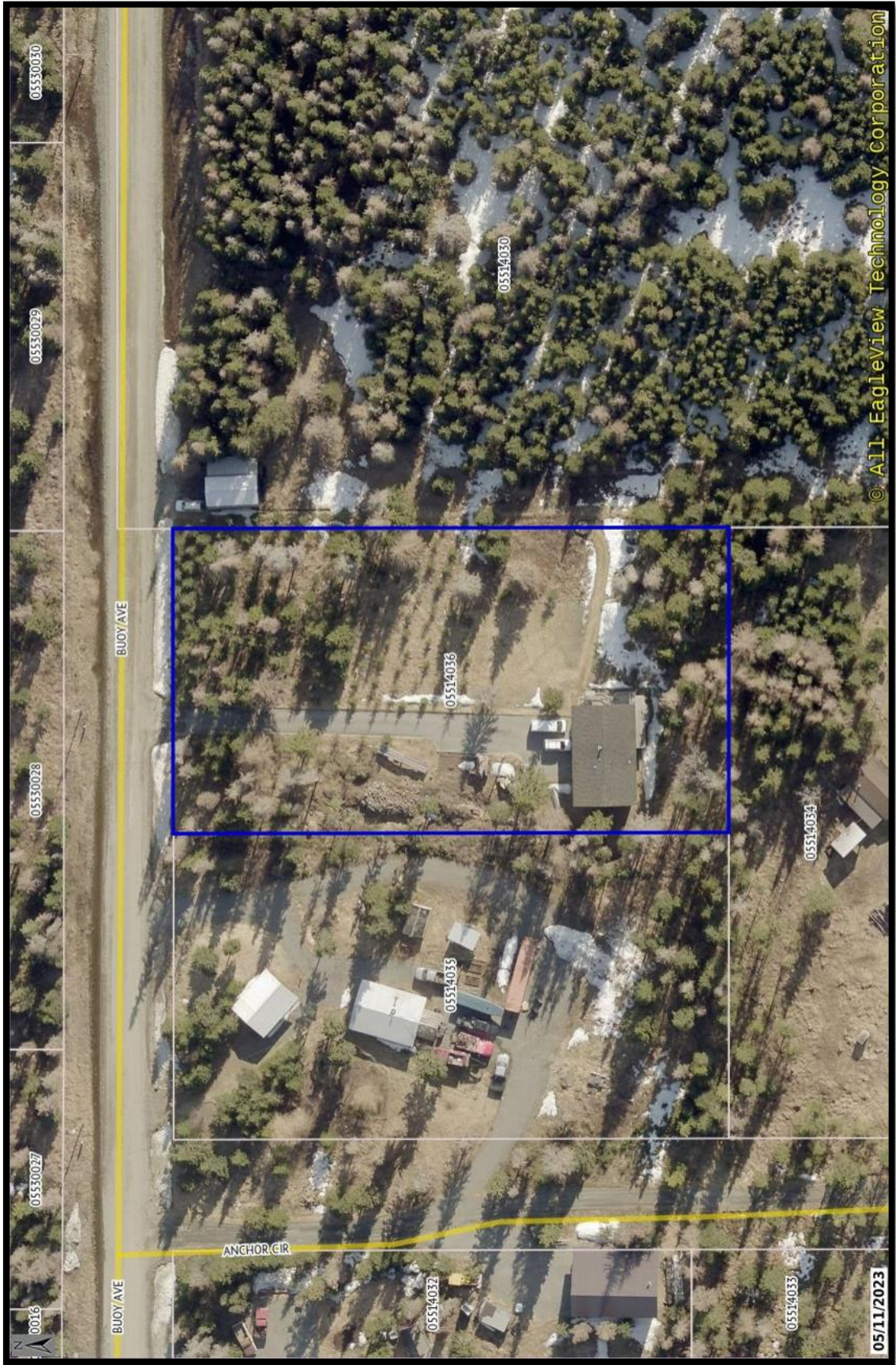
TOTAL: \$176,200

BOARD ACTION:

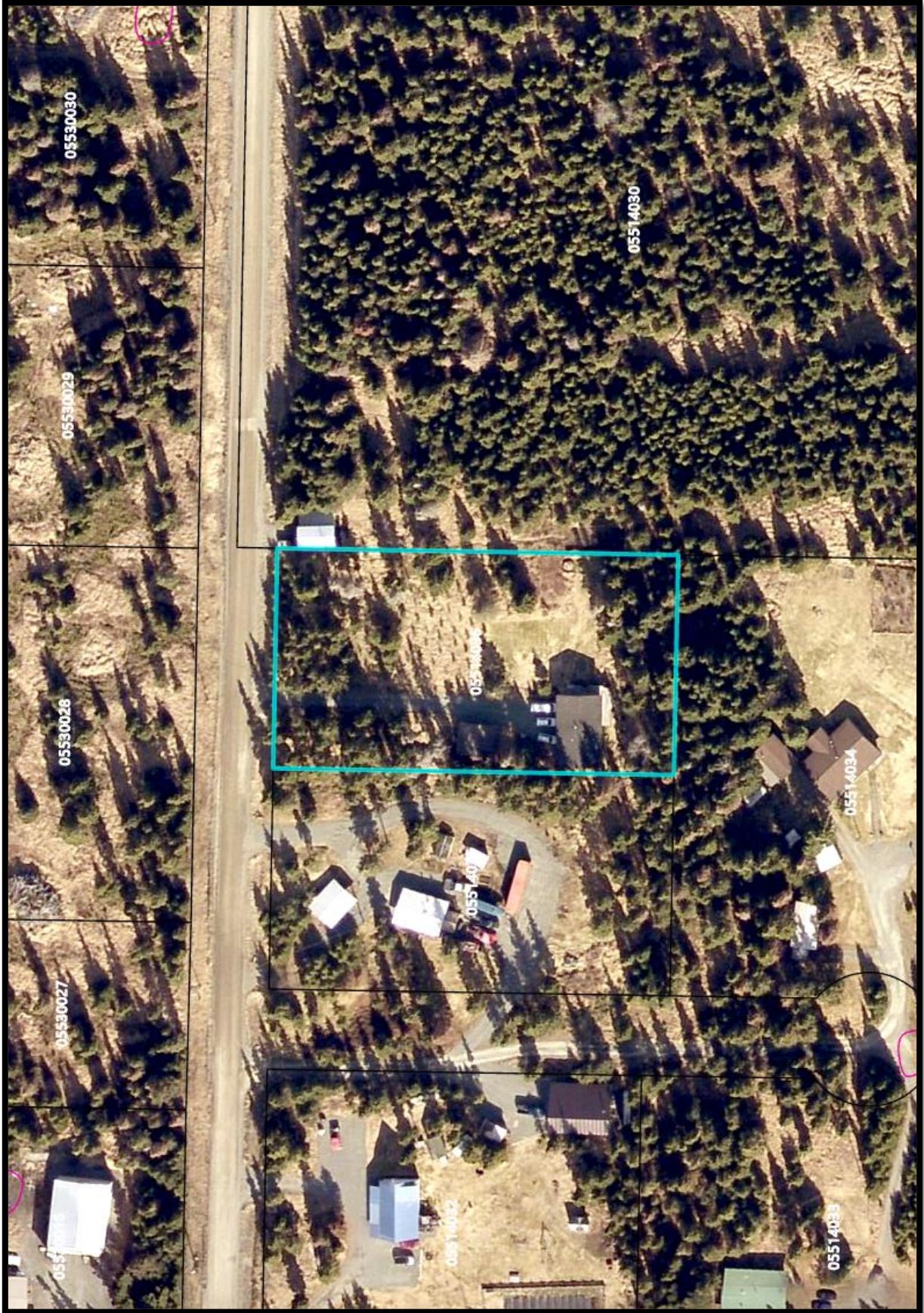
LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

055-140-36
8/19/2021 ERS
R01

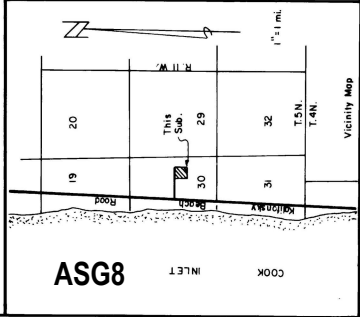
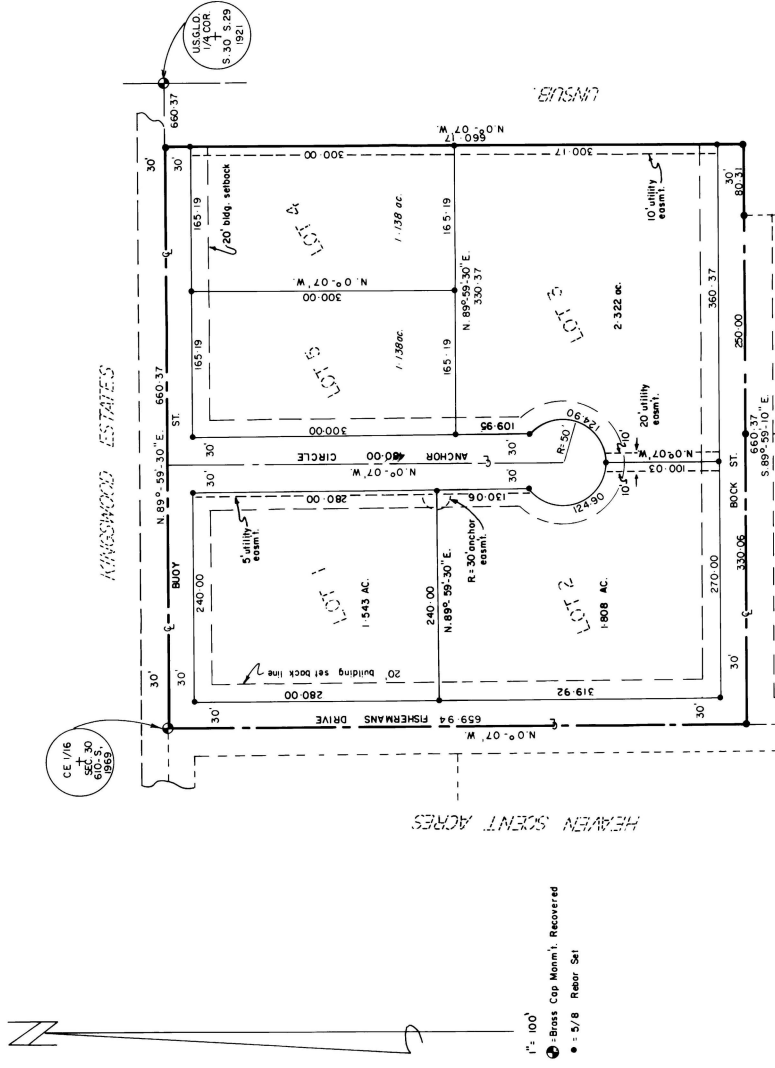




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TISAINA ACRES
 10-006 ACRES WITHIN THE N.E. 1/4, S.E. 1/4,
 SEC. 30, T.5N, R.11W, S.M., KENAI PEN. BORO.
 Recording Dist., Kenai, AK.



78-162
 RECORDED - FILED
 DATE 7/30 1978
 TIME 1:28 P.M.
 Recorded By [Signature]
 Notary Public

CERTIFICATE OF OWNERSHIP AND DEDICATION
 WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE PROPERTY SHOWN AND DESCRIBED HEREON, THAT WE ADOPT THIS PLAN OF SUBDIVISION WITH OUR FREE CONSENT, AND DO HEREBY DEDICATE TO PUBLIC USE, AND THE USE OF PUBLIC UTILITIES, THE STREETS, AND EASEMENTS, AS SHOWN.

[Signature]
 ORIN PIATT
 BOX 1236
 KENAI, AK.

[Signature]
 EVELYN PIATT
 KENAI, AK.

[Signature]
 NOTARY PUBLIC

NOTARY'S ACKNOWLEDGMENT
 SWORN AND SUBSCRIBED TO BEFORE ME, A NOTARY PUBLIC, THIS 11th DAY OF August, 1978.

MY COMMISSION EXPIRES 5/25/81
 PLAT APPROVAL
 THIS PLAT HAVING BEEN APPROVED BY THE KENAI PENINSULA BOROUGH PLANNING COMMISSION AS RECORDED IN THE OFFICIAL MINUTES OF THE MEETING OF August 7, 1978, IS HEREBY ACKNOWLEDGED AND ACCEPTED AS THE OFFICIAL PLAT, SUBJECT TO ANY AND ALL CONDITIONS AND REQUIREMENTS OF ORDINANCES AND LAW PERTAINING THERETO.

NOTE: ALL WASTEWATER DISPOSAL SYSTEMS SHALL MEET REQUIREMENTS OF ORDINANCES AND LAW PERTAINING THERETO.
 TOTAL ACRES: 7.949 (net)
 PROPOSED LAND USE: Residential



DATE: July 6, 1978

78-48FB31P50
 FOR ORIN PIATT
 BOX 1236
 KENAI, ALASKA 99811
 MALONE SURVEYING
 BOX 566
 KENAI, ALASKA 99811





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

055-140-36

2024

Isrn: 15660

51135 BUOY AVE

Card R01

ADMINISTRATIVE INFORMATION

Neighborhood:
125 K-Beach

Property Class:
110 Residential Dwelling - single

TAG:
58 - CENTRAL EMERGENCY SERVICES

LEGAL DESCRIPTION:

T 5N R 11W SEC 30 Seward Meridian KN 0780162 TISAINA ACRES
SUB LOT 4

ACRES: 1.14

PRIMARY OWNER

BURKE TOBY A
BURKE LAURA K
51135 BUOY AVE
KENAI, AK 99611-8753

Residential Dwelling - single

EXEMPTION INFORMATION

Residential Exemption - Borough

VALUATION RECORD

Assessment Year	2019	2020	2021	2022	2023	Worksheet
Land	16,000	16,000	16,000	21,100	23,200	26,700
Improvements	149,500	150,000	150,000	149,500	149,500	149,500
Total	165,500	166,000	166,000	170,600	172,700	176,200

LAND DATA AND CALCULATIONS

Type	Method	Use	Acre	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.14	23,421	23,421	26,700	X	Elec Yes			26,700
							S	Gravel/Main			
							P	Gas Yes			
							Q	View None			
ASSESSED LAND VALUE (Rounded) :										<u>0</u>	<u>26,700</u>

MEMOS

Building Notes

03/16 DM. OWNER STATES HE STILL HAS TO PUMP SEPTIC REGULARLY TO KEEP IT WORKING. WELL VALUE ADJUSTED FOR ARSENIC.

8/21 ERS O2 HAYCOVER NV, KEEP OVERRIDE VALUE ON R01 AND % COMP

Staff Safety Warning

8/21 ERS BEWARE OF DOG

ASG10

2024 Irsn: 15660

PHYSICAL CHARACTERISTICS

Style: 2 L FRAME
Occupancy Single Family
Story Height: 2.0
Finished Area 2,156
Attic: None

ROOFING

Material: Comp sh to 235#
Type: Gable
Framing: Std for class
Pitch: Medium 5/12 to 8/12

FOUNDATION

Footing: Monolithic slab
Walls: Monolithic slab-no wall

DORMERS

None

FLOORING

1.0 Slab Base Allowance
2.0 Plywd sub Base Allowance

EXTERIOR COVER

1.0 T111 plywd
2.0 T111 plywd

INTERIOR WALLS

1.0 Normal for Class
2.0 Normal for Class

HEATING AND PLUMBING

Primary Heat: Hot Water
2-Fixt.Baths: 1 2 Kit sink: 1 1
3-Fixt.Baths: 2 6 Water Htr: 1 1
4-Fixt.Baths: 0 0 Extra fix: 0
5-Fixt.Baths: 0 0 TOTAL fix: 10

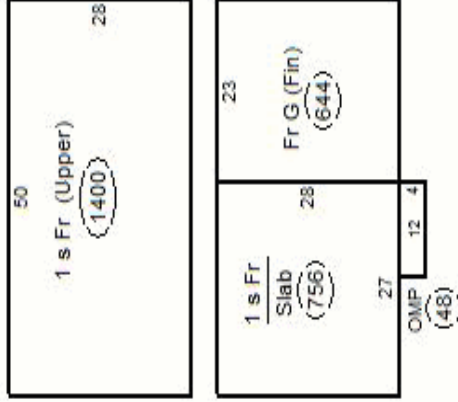


Table with 4 columns: Construction, BaseArea, floor FinArea, Value. Rows include Wood Frame and other construction details.

TOTAL BASE 170,580

INTERIOR

Table listing interior features and their values: Frame/Siding/Roof/Dorme, Loft/Cathedral, Interior finish, etc.

EXT FEATURES

Table listing exterior features and their values: Description, 1 OMP, ATT Garage, etc.

TOTAL GAR/EXT FEAT 25,120

Quality Class/Gradi Avg: .95

GRADE ADJUSTED VALUE (rounded) 200,890

SUMMARY OF IMPROVEMENTS

Table with 12 columns: Improvement, Story, Yr.Blt., Eff Const, Count, Base Rate, Adj Rate, W, L, Area, Size, Comp Value, Pys, Obs, Depr, Fnc, Depr, Loc, % Comp, Value. Includes rows for DWELL, ATTGAR, DRIVE, SWL.

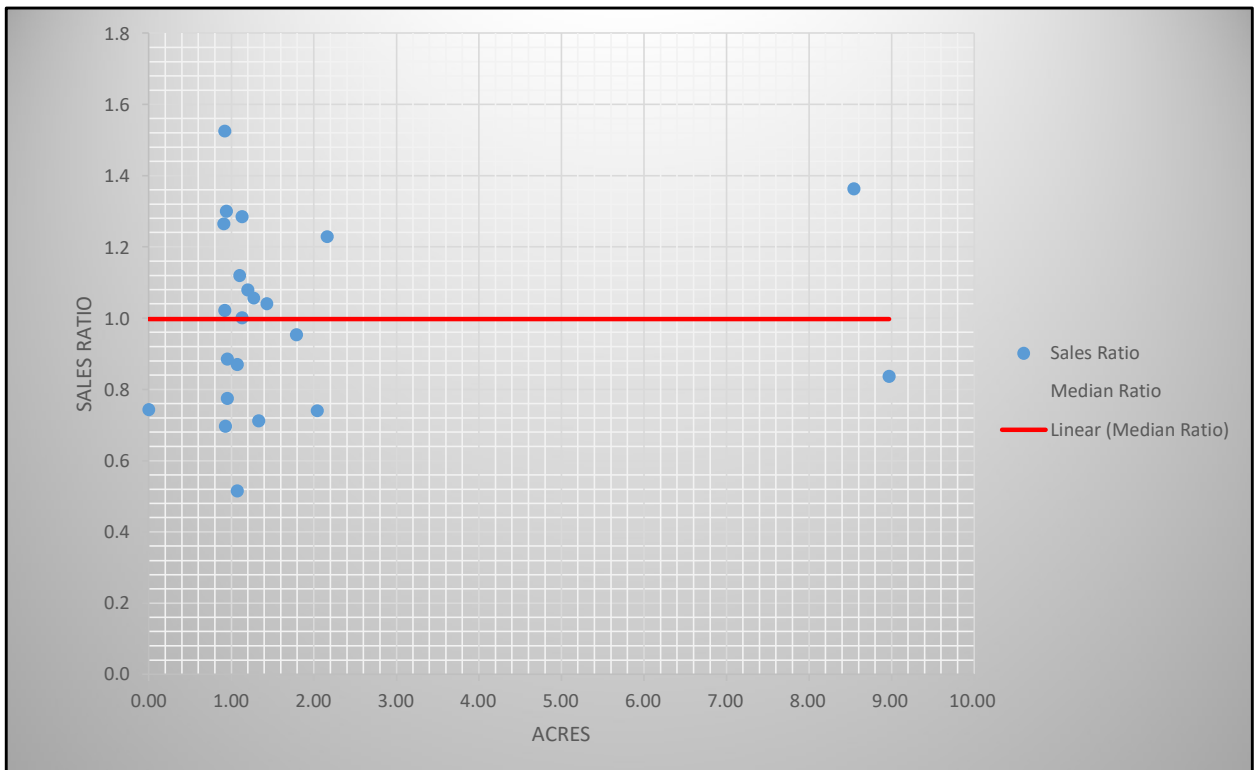
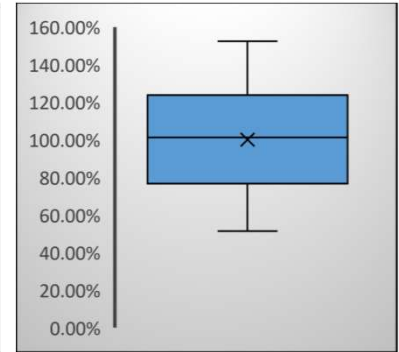
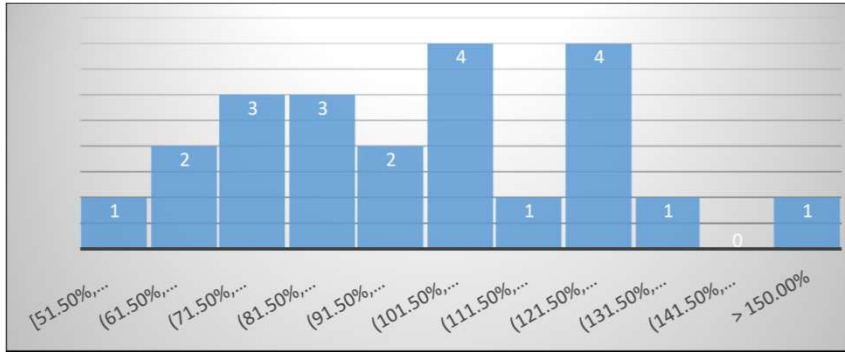
TOTAL IMPROVEMENT VALUE (for this card) 149,500

SPECIAL FEATURES

Table with 2 columns: Description, Value. Includes rows for Wdstove, G01 H, G01 IF, SWL-PRV.

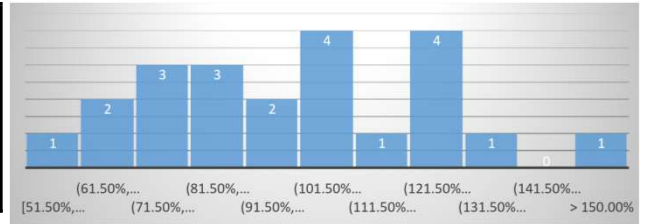
LAND SALES RATIO STUDY

Ratio Sum	22.01		Excluded	0	
Mean	100.06%	Earliest Sale	2/3/2021	# of Sales	22
Median	101.18%	Latest Sale	6/28/2023	Total AV	\$ 821,200
Wtd Mean	99.31%	Outlier Information		Total SP	\$ 826,900
PRD:	1.01	Range	1.5	Minimum	51.50%
COD:	20.47%	Lower Boundary	6.12%	Maximum	152.50%
St. Dev	0.2564	Upper Boundary	194.36%	Min Sale Amt	\$ 16,000
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NBH

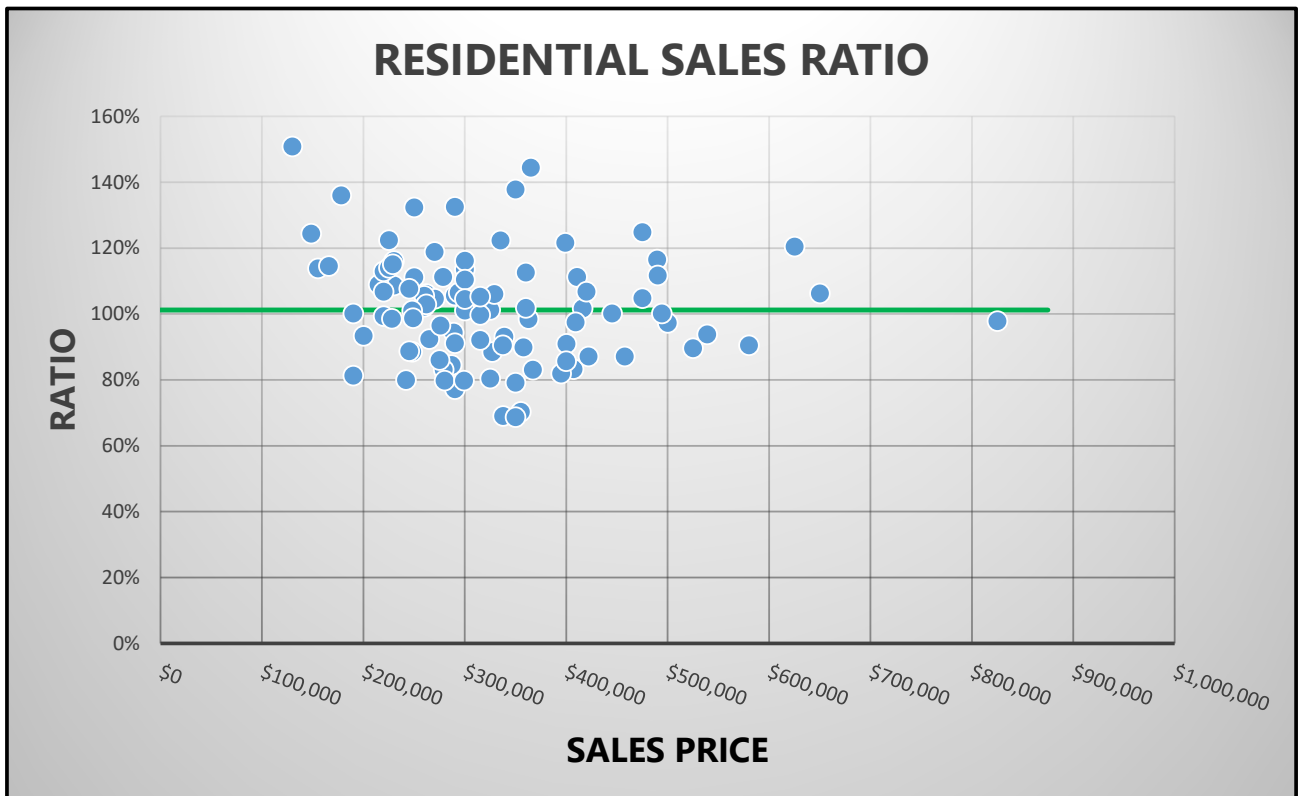
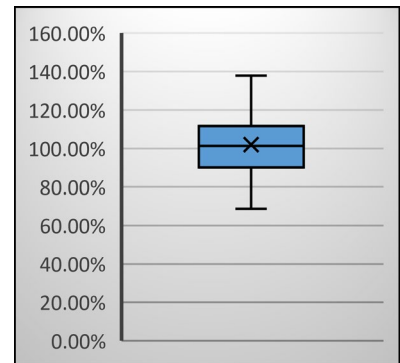
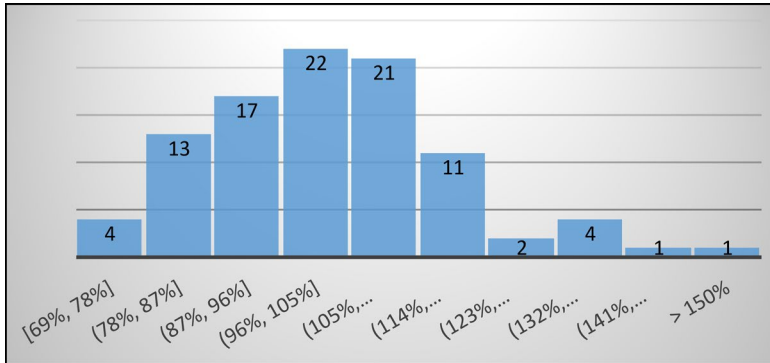
neighborhooc	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2023 Cert	Lanc	Ratio
125	3/2/22	92645	05502146	0.92	\$ 73,500	\$ 71,900	20	V	\$	63,900	102.23%
125	3/2/22	92646	05502147	1.13	\$ 79,800	\$ 79,700	20	V	\$	69,300	100.13%
125	5/9/22	92647	05502148	1.13	\$ 99,800	\$ 77,700	20	Z	\$	104,000	128.44%
125	7/29/21	98323	05503535	1.20	\$ 31,300	\$ 29,000	20	C	\$	27,300	107.93%
125	11/15/21	98327	05503539	1.79	\$ 36,700	\$ 38,500	20	C	\$	32,000	95.32%
125	9/2/21	94058	05506029CO14	0.00	\$ 22,300	\$ 30,000	20	C	\$	19,400	74.33%
125	8/11/21	108433	05508189	2.04	\$ 37,000	\$ 50,000	20	C	\$	32,200	74.00%
125	2/3/21	15804	05518062	1.10	\$ 22,400	\$ 20,000	20	V	\$	19,500	112.00%
125	3/9/22	16074	05522134	2.16	\$ 34,400	\$ 28,000	20	C	\$	29,900	122.86%
125	6/18/21	82209	05524108	8.97	\$ 66,900	\$ 80,000	20	V	\$	58,200	83.63%
125	2/4/21	81713	05524112	8.54	\$ 62,700	\$ 46,000	20	C	\$	54,500	136.30%
125	6/28/23	107804	05532072	1.07	\$ 10,300	\$ 20,000	20	C	\$	17,000	51.50%
125	3/10/21	107807	05532075	1.07	\$ 18,700	\$ 21,500	20	C	\$	16,300	86.98%
125	5/3/21	107808	05532076	0.93	\$ 20,900	\$ 30,000	20	C	\$	18,200	69.67%
125	3/8/23	108143	05533135	1.27	\$ 26,400	\$ 25,000	20	C	\$	16,900	105.60%
125	8/9/21	17282	05534054	1.43	\$ 25,700	\$ 24,700	20	Z	\$	22,600	104.05%
125	8/9/21	17283	05534055	0.91	\$ 25,300	\$ 20,000	20	C	\$	22,200	126.50%
125	10/14/21	17978	05545019	0.95	\$ 24,800	\$ 28,000	20	C	\$	21,600	88.57%
125	2/6/23	17978	05545019	0.95	\$ 24,800	\$ 32,000	20	C	\$	21,600	77.50%
125	8/26/21	90325	05549054	1.33	\$ 28,400	\$ 39,900	20	C	\$	24,700	71.18%
125	2/17/21	18521	05558011	0.94	\$ 24,700	\$ 19,000	20	C	\$	21,500	130.00%
125	4/8/21	37321	13134085	0.92	\$ 24,400	\$ 16,000	20	C	\$	21,200	152.50%

NBH # 125

HT 1 L - 85

#REF!

RATIO SUM:	97.80	12/1/2018	2.65	# OF SALES:	96
MEAN:	101.87%	Earliest Sale	1/6/2021	TOTAL AV:	\$ 31,790,500
MEDIAN:	101.21%	Latest Sale	8/31/2023	TOTAL SP:	\$ 31,469,486
WTD MEAN:	101.02%	Outlier Information		MINIMUM:	68.74%
PRD:	1.01	Range	1.5	MAXIMUM:	150.92%
COD:	12.48%	Lower Boundary	57.85%	MIN SALE AMT:	\$ 130,000
ST. DEV	16.24%	Upper Boundary	143.88%	MAX SALE AMT:	\$ 825,000
COV:	15.94%				



RATIO STUDY

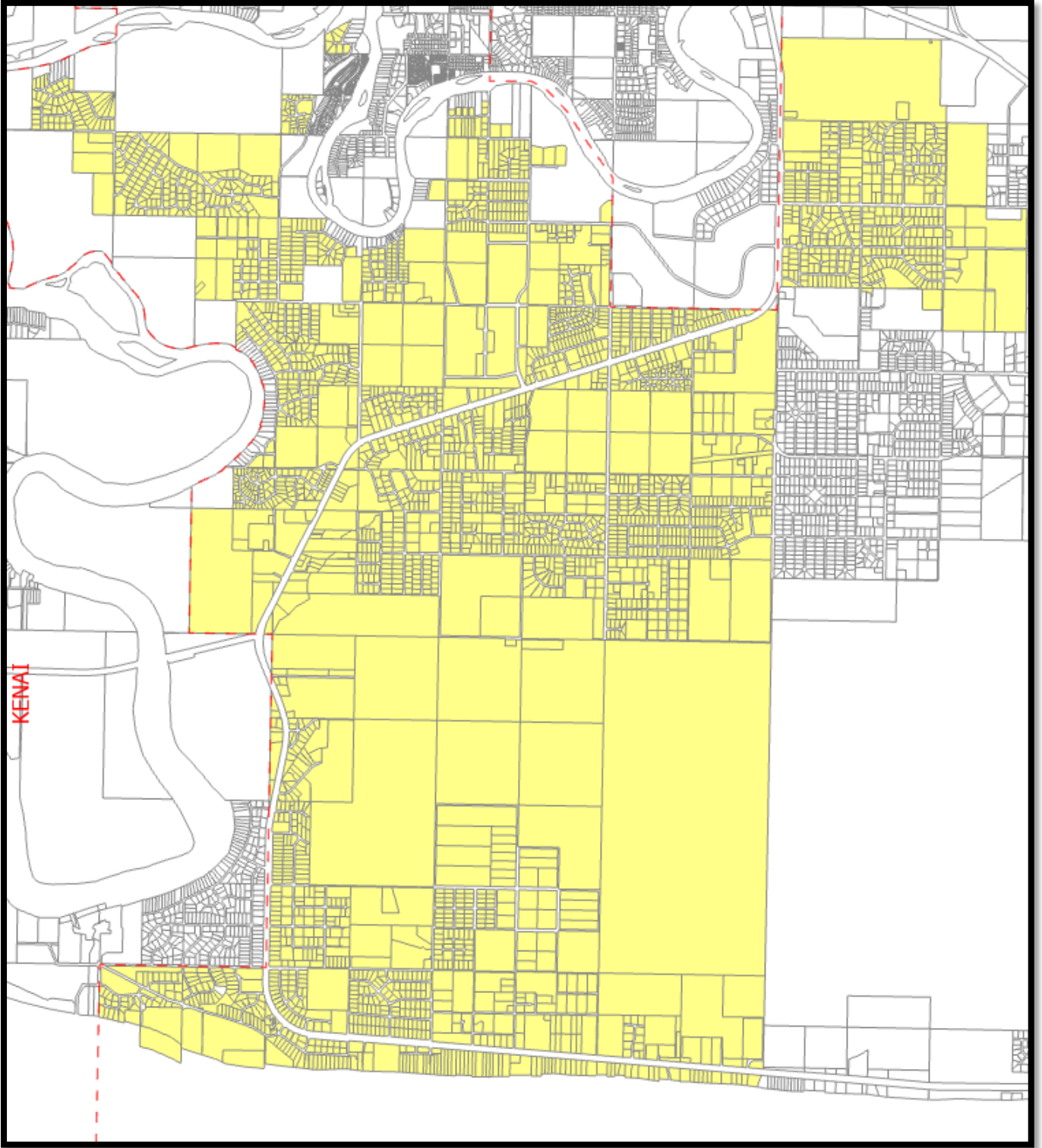
RATIO SUM:	97.80	12/1/2021	2.65	# OF SALES:	96
MEAN:	101.87%	Earliest Sale	1/6/2021	TOTAL AV:	\$ 31,790,500
MEDIAN:	101.21%	Latest Sale	8/31/2023	TOTAL SP:	\$ 31,469,486
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PRD:	1.01	Range	1.50	MAXIMUM:	150.92%
COD:	12.48%	Lower Boun	57.85%	SALE AMT:	\$ 130,000
ST. DEV	16.24%	Upper Boun	143.88%	SALE AMT:	\$ 825,000
COV:	15.94%				\$ 875,000

RATIO DATE:	2024
HOUSE TYPE	1 L - 85
MKT AREA:	125

PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
05501135	125	\$ 226,100	\$ 77,200	\$ 303,300	\$ 300,000	101.10%	11	7/28/2023	A+
05501169	125	\$ 730,600	\$ 77,200	\$ 807,800	\$ 825,000	97.92%	23	8/21/2023	VG
05503159	125	\$ 318,000	\$ 87,500	\$ 405,500	\$ 360,000	112.64%	21	2/18/2022	A+
05503511	125	\$ 453,800	\$ 31,600	\$ 485,400	\$ 399,000	121.65%	21	5/14/2021	G
05504045	125	\$ 314,400	\$ 24,500	\$ 338,900	\$ 407,000	83.27%	21	10/14/2022	G
05504056	125	\$ 251,100	\$ 27,000	\$ 278,100	\$ 262,000	106.15%	11	7/21/2021	G-
05504061	125	\$ 194,400	\$ 25,300	\$ 219,700	\$ 248,000	88.59%	11	4/21/2023	A+
05505014	125	\$ 175,000	\$ 18,500	\$ 193,500	\$ 242,000	79.96%	11	3/22/2023	A
05508121	125	\$ 378,400	\$ 20,400	\$ 398,800	\$ 457,500	87.17%	85	5/4/2022	A
05508131	125	\$ 222,400	\$ 20,400	\$ 242,800	\$ 287,000	84.60%	31	12/16/2022	A
05516005	125	\$ 205,600	\$ 27,800	\$ 233,400	\$ 337,600	69.14%	11	7/29/2022	F
05516010	125	\$ 235,800	\$ 25,600	\$ 261,400	\$ 325,000	80.43%	31	8/25/2021	A-
05518054	125	\$ 219,100	\$ 23,100	\$ 242,200	\$ 178,000	136.07%	21	1/15/2021	A+
05518055	125	\$ 267,700	\$ 21,700	\$ 289,400	\$ 327,000	88.50%	45	1/24/2022	G-
05518056	125	\$ 210,200	\$ 21,800	\$ 232,000	\$ 279,000	83.15%	45	4/25/2023	G-
05532075	125	\$ 338,600	\$ 18,700	\$ 357,300	\$ 362,664	98.52%	11	3/30/2023	G-
05533106	125	\$ 409,400	\$ 36,700	\$ 446,100	\$ 445,000	100.25%	21	6/2/2021	G+
05533116	125	\$ 197,900	\$ 20,800	\$ 218,700	\$ 220,000	99.41%	11	1/14/2022	A-
05533119	125	\$ 251,100	\$ 24,500	\$ 275,600	\$ 225,000	122.49%	11	7/1/2021	G-
05534026	125	\$ 482,900	\$ 44,500	\$ 527,400	\$ 365,000	144.49%	21	3/9/2021	G+
05535013	125	\$ 568,600	\$ 24,500	\$ 593,100	\$ 475,000	124.86%	21	12/20/2021	G
05536015	125	\$ 97,000	\$ 152,600	\$ 249,600	\$ 355,000	70.31%	11	7/15/2022	F+
05538037	125	\$ 151,700	\$ 24,800	\$ 176,500	\$ 155,000	113.87%	11	2/10/2022	A
05538038	125	\$ 290,900	\$ 25,000	\$ 315,900	\$ 339,000	93.19%	41	5/21/2021	A
05539006	125	\$ 638,900	\$ 52,000	\$ 690,900	\$ 650,000	106.29%	31	10/29/2021	VG
05539021	125	\$ 341,000	\$ 129,500	\$ 470,500	\$ 525,000	89.62%	31	4/27/2021	A+
05540049	125	\$ 465,900	\$ 32,000	\$ 497,900	\$ 475,000	104.82%	11	9/15/2021	G+
05540122	125	\$ 303,900	\$ 25,300	\$ 329,200	\$ 325,000	101.29%	61	5/3/2021	G
05542029	125	\$ 268,900	\$ 36,700	\$ 305,600	\$ 337,500	90.55%	61	4/29/2022	A+
05542034	125	\$ 401,300	\$ 55,700	\$ 457,000	\$ 410,500	111.33%	41	4/7/2021	A+
05542122	125	\$ 449,500	\$ 37,100	\$ 486,600	\$ 500,000	97.32%	61	3/21/2022	G-
05542128	125	\$ 303,800	\$ 37,100	\$ 340,900	\$ 300,000	113.63%	61	7/1/2021	G-
05542135	125	\$ 331,000	\$ 36,800	\$ 367,800	\$ 422,000	87.16%	11	9/9/2022	G
05542206	125	\$ 281,800	\$ 24,500	\$ 306,300	\$ 290,000	105.62%	11	9/27/2021	G-
05542224	125	\$ 225,500	\$ 24,500	\$ 250,000	\$ 230,000	108.70%	11	3/26/2021	A+
05542227	125	\$ 289,800	\$ 24,500	\$ 314,300	\$ 315,000	99.78%	11	4/21/2021	A+
05542318	125	\$ 532,500	\$ 38,000	\$ 570,500	\$ 489,500	116.55%	11	6/25/2021	G+
05542326	125	\$ 509,400	\$ 38,000	\$ 547,400	\$ 490,000	111.71%	11	3/4/2021	G+
05542327	125	\$ 486,400	\$ 38,900	\$ 525,300	\$ 580,000	90.57%	11	6/30/2023	VG-
05544019	125	\$ 159,500	\$ 25,300	\$ 184,800	\$ 148,500	124.44%	11	12/10/2021	A-
05544027	125	\$ 247,400	\$ 25,300	\$ 272,700	\$ 289,000	94.36%	11	5/11/2022	A
05544040	125	\$ 284,600	\$ 25,300	\$ 309,900	\$ 278,500	111.27%	11	9/15/2021	A
05545042	125	\$ 339,200	\$ 24,800	\$ 364,000	\$ 400,000	91.00%	25	7/6/2022	A+
05549046	125	\$ 321,100	\$ 27,600	\$ 348,700	\$ 300,000	116.23%	11	3/19/2021	A+
05549053	125	\$ 294,300	\$ 29,400	\$ 323,700	\$ 395,000	81.95%	11	3/1/2023	A+
05549113	125	\$ 322,100	\$ 27,000	\$ 349,100	\$ 329,000	106.11%	41	8/2/2021	G-
05549132	125	\$ 340,000	\$ 27,000	\$ 367,000	\$ 360,000	101.94%	31	10/8/2021	G-
05549154	125	\$ 286,200	\$ 27,000	\$ 313,200	\$ 294,000	106.53%	11	1/7/2022	G-
05551006	125	\$ 296,600	\$ 25,200	\$ 321,800	\$ 357,700	89.96%	21	3/3/2023	A+
05554019	125	\$ 627,200	\$ 126,000	\$ 753,200	\$ 625,000	120.51%	23	2/5/2021	G+
05555028	125	\$ 471,300	\$ 24,000	\$ 495,300	\$ 494,200	100.22%	85	1/8/2021	A
05556035	125	\$ 391,300	\$ 31,800	\$ 423,100	\$ 416,100	101.68%	21	4/5/2022	G
05558001	125	\$ 306,500	\$ 24,900	\$ 331,400	\$ 300,000	110.47%	11	9/14/2021	G-
05559013	125	\$ 291,100	\$ 29,800	\$ 320,900	\$ 270,000	118.85%	15	2/24/2023	A
05560004	125	\$ 186,100	\$ 37,900	\$ 224,000	\$ 290,000	77.24%	78	9/22/2021	G-
05560007	125	\$ 252,500	\$ 37,900	\$ 290,400	\$ 315,000	92.19%	77	7/15/2021	G
05561030	125	\$ 254,400	\$ 28,600	\$ 283,000	\$ 270,422	104.65%	11	12/20/2021	A
05561040	125	\$ 247,400	\$ 27,200	\$ 274,600	\$ 260,000	105.62%	11	1/6/2021	A
05561119	125	\$ 241,300	\$ 24,600	\$ 265,900	\$ 260,000	102.27%	11	10/29/2021	A
05561125	125	\$ 242,400	\$ 24,600	\$ 267,000	\$ 230,000	116.09%	11	3/18/2022	A
05562004	125	\$ 180,800	\$ 15,400	\$ 196,200	\$ 130,000	150.92%	78	9/22/2021	A+
05563013	125	\$ 245,400	\$ 24,500	\$ 269,900	\$ 262,000	103.02%	11	5/4/2021	A+
05563020	125	\$ 207,300	\$ 27,000	\$ 234,300	\$ 215,000	108.98%	11	1/11/2021	A
05563053	125	\$ 373,300	\$ 25,500	\$ 398,800	\$ 409,000	97.51%	13	4/13/2022	G

RATIO STUDY

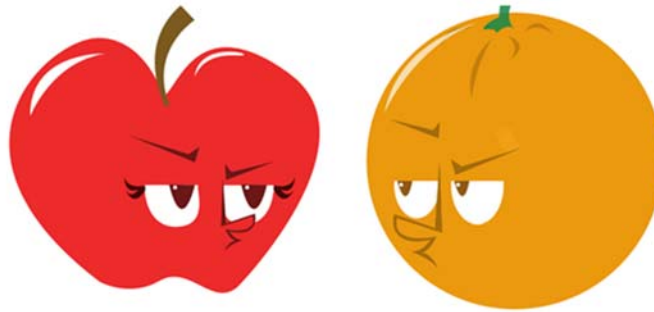
PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
05563055	125	\$ 279,600	\$ 25,500	\$ 305,100	\$ 367,000	83.13%	61	6/15/2021	G-
05563068	125	\$ 223,000	\$ 25,500	\$ 248,500	\$ 220,000	112.95%	11	3/3/2022	A
05564049	125	\$ 284,900	\$ 28,900	\$ 313,800	\$ 300,000	104.60%	31	5/18/2021	A+
05564121	125	\$ 253,100	\$ 24,800	\$ 277,900	\$ 250,000	111.16%	11	4/30/2021	G-
05564122	125	\$ 220,200	\$ 24,800	\$ 245,000	\$ 265,000	92.45%	11	3/18/2022	A+
05564123	125	\$ 162,000	\$ 24,800	\$ 186,800	\$ 200,000	93.40%	11	8/31/2023	G-
05564127	125	\$ 232,200	\$ 24,500	\$ 256,700	\$ 225,000	114.09%	15	1/15/2021	A+
05564145	125	\$ 193,000	\$ 24,500	\$ 217,500	\$ 245,000	88.78%	45	4/8/2022	A+
05564164	125	\$ 165,700	\$ 24,500	\$ 190,200	\$ 166,000	114.58%	11	4/8/2021	A+
05564165	125	\$ 236,600	\$ 27,000	\$ 263,600	\$ 228,900	115.16%	41	6/4/2021	G-
05564184	125	\$ 226,300	\$ 24,500	\$ 250,800	\$ 248,000	101.13%	11	9/13/2021	A+
05564185	125	\$ 210,500	\$ 24,500	\$ 235,000	\$ 220,000	106.82%	11	7/16/2021	A+
05564194	125	\$ 239,300	\$ 24,500	\$ 263,800	\$ 245,000	107.67%	11	3/5/2021	G-
05564196	125	\$ 200,300	\$ 24,500	\$ 224,800	\$ 228,000	98.60%	11	5/28/2021	A+
05564202CO27	125	\$ 216,300	\$ 20,500	\$ 236,800	\$ 275,000	86.11%	11	7/20/2023	A+
05564202CO28	125	\$ 134,100	\$ 20,500	\$ 154,600	\$ 190,000	81.37%	11	8/1/2023	A+
05565005	125	\$ 140,300	\$ 50,100	\$ 190,400	\$ 190,000	100.21%	41	8/14/2023	A-
05565068	125	\$ 199,100	\$ 24,500	\$ 223,600	\$ 280,000	79.86%	11	4/4/2023	A
05565070	125	\$ 241,500	\$ 25,000	\$ 266,500	\$ 276,000	96.56%	11	9/27/2022	A
05566236	125	\$ 225,500	\$ 20,400	\$ 245,900	\$ 249,000	98.76%	11	5/26/2021	A
05566244	125	\$ 218,300	\$ 20,400	\$ 238,700	\$ 299,000	79.83%	11	8/2/2023	A
13134058	125	\$ 456,800	\$ 25,800	\$ 482,600	\$ 350,000	137.89%	21	3/9/2021	A+
13134097	125	\$ 376,400	\$ 33,500	\$ 409,900	\$ 335,000	122.36%	21	7/20/2021	G
13141018	125	\$ 216,000	\$ 24,600	\$ 240,600	\$ 350,000	68.74%	31	1/4/2022	F+
13141029	125	\$ 239,800	\$ 24,600	\$ 264,400	\$ 290,000	91.17%	11	3/14/2023	A+
13145302	125	\$ 478,500	\$ 27,300	\$ 505,800	\$ 539,000	93.84%	85	5/7/2021	A
13145404	125	\$ 353,400	\$ 31,100	\$ 384,500	\$ 290,000	132.59%	61	9/3/2021	G-
13145512	125	\$ 299,200	\$ 31,800	\$ 331,000	\$ 250,000	132.40%	21	6/1/2022	A+
13145515	125	\$ 315,500	\$ 27,200	\$ 342,700	\$ 399,900	85.70%	41	3/7/2023	G-
13145604	125	\$ 421,200	\$ 27,400	\$ 448,600	\$ 420,000	106.81%	21	10/1/2021	G-
13145612	125	\$ 252,600	\$ 24,700	\$ 277,300	\$ 350,000	79.23%	11	8/1/2023	A+
13145703	125	\$ 304,600	\$ 27,000	\$ 331,600	\$ 315,000	105.27%	11	7/15/2021	G-



Date	Time	Name of Contact	Account #	Contact #	Comments / Notes
4/4/24	10:10 AM	TOBY BURKE	055-140-36	(907) 335-1558	Owner wants to go to the board only to voice his concern about the high water tables in his area.

Price per Acre Comparison

A very popular way to compare land values is to do a simple Price per Acre calculation. Simply stated this is the assessed value divided by the acreage. This will work just fine if the properties you are comparing are exactly the same size and have the exact same influences, otherwise you are just comparing apples to oranges.



Below is a sample comparison of 2 parcels that have the same acreage, with different influences.

5.0 AC Base	\$ 50,000		5.0 AC Base	\$ 50,000
Gravel Maint	\$ -		Paved	\$ 5,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas No	\$ (10,000)		Gas Yes	\$ -
View Limited	\$ 12,000		View Good	\$ 25,000
			Waterfront Pond	\$ 25,000
Land Value	\$ 52,000		Land Value	\$ 105,000
Price/AC	\$ 10,400		Price/AC	\$ 21,000

Below is a sample comparison of 2 parcels that have the same influences, with different acreages.

5.0 AC Base	\$ 50,000		10.0 AC Base	\$ 70,000
Paved	\$ 5,000		Paved	\$ 7,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas Yes	\$ -		Gas Yes	\$ -
View Good	\$ 25,000		View Good	\$ 35,000
Waterfront Pond	\$ 25,000		Waterfront Pond	\$ 35,000
Land Value	\$ 105,000		Land Value	\$ 147,000
Price/AC	\$ 21,000		Price/AC	\$ 14,700

Definitions

Assessment progressivity (regressivity). An appraisal bias such that higher value properties are appraised higher (lower) than low-value properties. See also price-related differential.

Coefficient of dispersion (COD). The average deviation of a group of numbers from the median expressed as a percentage of the median. In ratio studies, the average percentage deviation from the median ratio. *Acceptable range: Land under 30%, residential under 20%.*

Coefficient of variation (COV). The standard deviation expressed as a percentage of the mean. *Acceptable range: 1.25 of the COD.*

Mean: The result of adding all the values of a variable and dividing by the number of values. For example, the arithmetic mean of 3, 5, and 10 is 18 divided by 3, or 6. Also called the arithmetic mean.

Median. The midpoint or middle value when a set of values is ranked in order of magnitude; if the number of values is even, the midpoint or average of the two middle values. *Acceptable range: 90% to 110%*

Price-related differential (PRD). The mean divided by the weighted mean. The statistic has a slight bias upward. Price-related differentials above 1.03 tend to indicate assessment regressivity; price-related differentials below 0.98 tend to indicate assessment progressivity. *Acceptable range: 0.98 to 1.03.*

Progressivity. See assessment progressivity (regressivity)

Regressivity. See assessment progressivity (regressivity)

Standard deviation (St. Dev). The statistical calculated from a set of number by subtracting the mean from each value and squaring the remainders, adding together these squares, dividing by the size of the sample less one, and taking the square root of the result. When the data are normally distributed, one can calculate the percentage of observations within any number of standard deviations of the mean from normal probability table. When the data are not normally distributed, the standard deviation is less meaningful and should be used with caution.

Weighted mean; weighted average (wtd mean). An average in which the observations are weighted based on some criterion. In ratio studies, the weighted mean is a calculated by weighting the ratios based on their sale prices. A shortcut method is to sum the appraisals or assessments, sum of the sales prices, and divided the first result by the second. (International Association of Assessing Officers, 1990)

References

International Association of Assessing Officers. (1990). *Property Appraisal and Assessment Administration*. Chicago: International Association of Assessing Officers.

Influence Definitions

View

- **None:** No view other than immediate surroundings, could have a view if trees on adjoining properties were removed.
- **Limited:** Less than 45° viewable unobstructed, greater than 45° view angle with obstructions, mountain top view, view from 2nd story, able to view beyond adjacent lots, overlooking an area that would provide increased viewing opportunities for wildlife (rule of thumb, distance greater than football field).
- **Good:** 45°-90° view, unobstructed view, at least 1 feature, **mountain, river, lake, inlet etc.** Able to view beyond adjacent lots. (*River, Lake and Inlet frontage property will always have at least a Good or Excellent View*)
- **Excellent:** 90° or greater view, unobstructed, 2 or more features.

Street Access

- **Paved Access:** Paved road & government maintained.
- **Gravel Maintained:** Gravel road & maintained by the borough or another organized entity.
- **Gravel Unmaintained:** Gravel road but is not maintained by the borough (check Arcmap), could be maintained by the subdivision, HOA or private owner(s).
- **Trail:** *No longer used. If can be driven to year round, use gravel unmaintained, otherwise platted.*
- **Platted:** Road platted but not built.
- **Limited/NA:** Section line easement. No platted access. To include water, beach only access.

Utilities

- **Gas & Electric Yes/No:** To be considered as having gas & electric utilities must be at the property, directly across the street from property (not paved), or on the same side of the road and 1 lot away or less than 300 feet away. If street is paved & influence is across the road, parcel to be marked at not having service available.
- **Public/Community Water & Sewer:** Service is provided by municipality or by HOA. City lots are presumed to have this service though certain subdivision do not and need private well/septic influence. If only 1 of the services is available, mark Yes. Add well or septic if necessary for service not available. If street is paved & influence is across the road, parcel to be marked at not having service available.

Water Front

- **Ocean:** Fronts on major body of Saltwater, *Cook Inlet, Kachemak Bay, Resurrection Bay.*
- **River:** Fronts on a major navigable river, *Kenai River, Kasilof River.*
- **Lake:** Fronts on major lake, big enough to get a float plane on & off (approx. 3000') *Mackey Lake, Longmere Lake, Island Lake.*
- **Pond/Stream/Canal:** Fronts on smaller body of water, may be a fair size, but typically not able to get float plane on/off. *Arc Lake, Sport Lake, Echo Lake.* Not generally navigable by boat. *Funny River, Deep Creek, Anchor River, Swanson River.*

Topo

- **Steep:** Topography that is greater than usual incline/decline, making access & building difficult. At least 15 feet in elevation change and no less than 45% average slope (*4.5 feet vertical per 10 feet horizontal*)
- **Ravine:** Ravine or swale, a long deep hollow in the surface with wall height of at least 15 feet and average slope of 500% (*5 feet vertical per 1 foot horizontal*)
- **Other:** Any additional topographical feature that would have an influence on property, value. Topo features not described in the form.
- **Wetlands:** Water within 1 foot of the surface is considered wetlands. A Typical indicator of wetlands is scrubby black spruce.

Protective CCR's / HOA: Covenants, Conditions & Restrictions for individual subdivisions, Homer Owners Association. *Check S Drive or Contact title company.*

Airstrip: Private dirt/grass/gravel strip, off strip access.

Airstrip Improved: Gravel/ Paved, maintained, lights.

Agriculture Rights: Restrictions on property, limiting use of property or portion of property to agriculture use.

Easement: Description of a typical easements. Such as Overhead Power Line, Gas Line or other. Typical easements would include utility easements for providing utilities to local subdivision. Usually the front 10'-20' of the property.

Other: Other features not mentioned in form, describe in notes section.

Notes Section: Further description of influences or describe influences not accounted for in input sheet. Example, a Power Line easement running across property. Private Boat launch for subdivision.

For any properties that are not typical and fall outside of these parameters, See land appraiser for final determination.

AS 29.45.110. Full and True Value.

- (a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS [29.45.060](#) , and [29.45.230](#). The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.

AS 29.45.130. Independent Investigation

- (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property.
- (b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes.
- (c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor.

MARKET VALUE

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Appraisal of Real Estate 11th Edition - Appraisal Institute)

BURDEN OF PROOF

The appellant has the burden of proving or providing any information to show that the assessed values are excessive, improper or unequal. The assessor is accorded broad discretion in deciding among the recognized valuation methods. The assessor's choice of one recognized method of valuation over another is simply the exercise of a discretion committed to the assessor by law.

**A borough has discretion to appraise, by whatever recognized method of valuation it chooses, so long as there is no fraud or clear adoption of a fundamentally wrong principle of valuation. Hoblit vs. Greater Anchorage Area Borough, Sup. Ct. Op. No. 636 (File No. 1214), 473 P.2d 630 (Alaska 1970).*

The assessing department is concerned not only with market value, but also with equity of assessment, which means: making sure that every property is assessed at the same level as all others with respect to market value. For this reason, **the assessor uses a broad scope in its approach to value, using overall trends to value all properties in a given market area.** In contrast, a private appraisal is only concerned with estimating the value of a single property.

