

Kenai Peninsula Borough  
Board of Equalization  
Appeal Hearing Packet

CASE NO. 2022-104

Dennis Cork

Parcel No(s): 13104428

**Monday, May 23, 2022 at 1:00 p.m.**

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





## Office of the Borough Clerk

144 N. Binkley Street, Soldotna, Alaska 99669 • (907) 714-2160 • (907) 714-2388 Fax

Johni Blankenship, MMC  
Borough Clerk

### **TAX ASSESSMENT APPEAL HEARING DATE**

April 22, 2022

DENNIS AND JANA E CORK  
CORK@ALASKA.NET

RE: Parcel No(s): 13104428: Owner of Record and Appellant: DENNIS AND JANA E CORK

This is to advise you that the appeal of the assessment of the above referenced property will be considered by the Board of Equalization at the hearing on **5/23/2022 at 1:00 p.m.**

Any additional 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 **5/9/2022**. Your evidence may be mailed, e-mailed, hand delivered or faxed. Late filed evidence may be denied.

#### Resources:

The Kenai Peninsula Borough Code (pertaining to the conduct of the hearing is available at the following web address:

[https://library.municode.com/ak/kenai\\_peninsula\\_borough/codes/code\\_of\\_ordinances?nodeId=TIT5REFI\\_CH5.12REPRPEPRTA\\_5.12.060BOEQPR](https://library.municode.com/ak/kenai_peninsula_borough/codes/code_of_ordinances?nodeId=TIT5REFI_CH5.12REPRPEPRTA_5.12.060BOEQPR).

An information packet is also available at:

[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).

2021 Board of Equalization training session:

[http://kpb.granicus.com/MediaPlayer.php?view\\_id=1&clip\\_id=1061](http://kpb.granicus.com/MediaPlayer.php?view_id=1&clip_id=1061).

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 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 and if we are still unable to reach you that day, the Board may elect to decide your case based solely on the written material you have presented.

Johni Blankenship, MMC, Borough Clerk  
jblankenship@kpb.us





Tax Year 2022  
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 March 31, 2022.**

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

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

**RECEIVED**

**MAR 28 2022**

**Borough Clerk's Office  
Kenai Peninsula Borough**

For Official Use Only

Fees Received: \$ 200-  
☐ Cash  
☒ Check # 3178 (V/M)  
payable to Kenai Peninsula Borough

CREDIT CARDS NOT ACCEPTED FOR FILING FEES

FILING FEE BASED ON TOTAL ASSESSED VALUE PER PARCEL (Each parcel account must be accompanied by a separate form for each parcel)	
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:	<u>13104428</u>	NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.
Property Owner:	<u>Dennis &amp; Janice Cork</u>	
Legal Description:	<u>T4N R 11W SEC 11 Seward Meridian KN 2013122 ISAKS</u>	
Physical Address of Property:	<u>DAUGHTERS Subd TRACT A 47097 JEFFERSON AVE</u>	

Contact information for all correspondence relating to this appeal:

Mailing Address:	<u>47097 Jefferson Ave Soldotna AK 99669</u>		
Phone (daytime):	<u>907-398-0920</u>	Phone (evening):	<u>SAME</u>
Email Address:	<u>CORK@ALASKA.NET</u>		<input type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

Value from Assessment Notice: \$ 507,100 Appellant's Opinion of Value: \$ 457,000

Year Property was Purchased: INHERITED 2013 Price Paid: \$ 0

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

Appellant's Exhibits

APP 1

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

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

The following are **NOT** grounds for appeal:

- The taxes are too high.
- The value changed too much in one year.
- You cannot afford the taxes.

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

Land value \$50,000 overvalued 10 ACRE Lot with 7 acres of swamp.

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

**Check the following statement that applies to your intentions:**

- ☒ I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.  
*only when you give me evidence of your appraisal*
- ☐ 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.

Dennis Cork, Janae Cork  
Signature of Appellant / Agent / Representative

3-27-2020  
Date

Dennis Cork, Janae Cork  
Printed Name of Appellant / Agent / Representative

**ASSESSOR'S DESCRIPTION  
ANALYSIS AND RECOMMENDATION**

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**APPELLANT:** Dennis Cork

**PARCEL NUMBER:** 131-044-28

**PROPERTY ADDRESS OR GENERAL  
LOCATION:**

47097 Jefferson Ave

**LEGAL DESCRIPTION:**

T 4N R 11W SEC 11 Seward Meridian KN 2013122  
ISAAKS' DAUGHTERS SUBD TRACT A

**ASSESSED VALUE TOTAL:**

**\$507,100**

RAW LAND: \$71,600

SWL (Sewer, Water, Landscaping): \$10,500 Septic (\$6,500), Well (\$4,000)

IMPROVEMENTS \$423,200 RO1 (\$421,200) Drive (\$2,000

ADDITIONS \$

OUTBUILDINGS: \$1,800 Shed GP

**TOTAL ABOVE GRADE FLOOR AREA:**

Card One **1,703** Sq. Ft.

**TOTAL FINISHED LIVING AREA:**

Card One **3,406** Sq. Ft.

Card One, First Level 1,703 Sq. Ft.

Card One, Second Level Sq. Ft.

Card One, Basement Unfin. Sq. Ft.

Card One, Basement Finished 1,703 Sq. Ft.

**LAND SIZE** 9.48 Acres

**GARAGE** 624 Sq. Ft.

**LAND USE AND GENERAL DESCRIPTION**

**1) Utilities**

Electricity: Yes

Gas: Yes

Water: Private Well

Sewer: Private Septic

**2) Site Improvements:**

Street: Gravel maintained

**3) Site Conditions**

Topography: Rolling/Wetlands

Drainage: Typical for area

View: Limited

Easements: Typical for the Kenai Peninsula Borough

**HIGHEST AND BEST USE:** As Currently Improved

**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 9.48 acres parcel with a limited view, pond waterfront, gas and electric utility, and gravel maintained access in the K-Beach market area. Subject property was valued with 3.93 acres as residential and the remaining 5.55 acres designated as remaining/wetlands.

For 2022, the land model was updated for the K-beach market area (#125), 46 sales from the last three years were analyzed. The median ratio for all of the sales is 94.94% and Coefficient of Dispersion (COD) is 19.64%, all ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO).

A physical inspection and review of the current land model was performed by the Assessing Department. This property is being valued fairly and equitably with surrounding like-kind properties.

Ratio Sum	44.96			Excluded	0
Mean	97.75%	Earliest Sale 10/23/2018		# of Sales	46
Median	94.94%	Latest Sale 8/9/2021		Total AV \$	1,704,300
Wtd Mean	89.90%	Outlier Information		Total SP \$	1,895,820
PRD:	1.09	Range	1.5	Minimum	50.00%
COD:	19.64%	Lower Boundary	36.68%	Maximum	208.47%
St. Dev	0.2693	Upper Boundary	152.79%	Min Sale Amt \$	5,900
COV:	27.55%			Max Sale Amt \$	175,000

At some point in time, what appears to be a man-made waterway, was constructed through the wetlands to access the float plane runway which is on adjacent parcels 13104432 and 13104534.

After inspection and review of data, the subject property land influences were adjusted to reflect gravel unmaintained access, and the pond influence was removed. The land was adjusted to value 2.00 acres as residential, and 7.48 acres as remaining/wetlands. These

changes resulted in a \$24,000 downward adjustment and is reflected in the recommended value.

### **Improvement Comments**

A request for physical inspection of the improvements was made by William Anderson, System Analyst and Matt Johnson, Appraiser I. The appellant declined an interior and exterior inspection on the improvements, and stated his concern was with the land value.

*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.* The Appellant was informed that an appeal is for the overall assessed value including improvements.

The improvements included a 1 Level Good minus (G-) quality home over a finished walk-out basement and an attached garage built in 2014. Additionally, there is a 12x16 fair quality shed built in 2016.

### **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. The Assessing Department completed an onsite physical inspection of the subject property to ensure 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 State Statutes.
4. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured.

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

**APPELLANT:** Dennis Cork

**PARCEL NUMBER:** 131-044-28

**LEGAL DESCRIPTION:** T 4N R 11W SEC 11 Seward Meridian KN 2013122 ISAAKS'  
DAUGHTERS SUBD TRACT A

**TOTAL:** \$483,100

**BOARD ACTION:**

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

## SUBJECT PHOTOS





## SUBJECT PHOTOS





## **SUBJECT PHOTOS**



## SUBJECT PHOTOS





## SUBJECT PHOTOS





## SUBJECT PHOTOS



## SUBJECT PHOTOS





# SUBJECT MAP



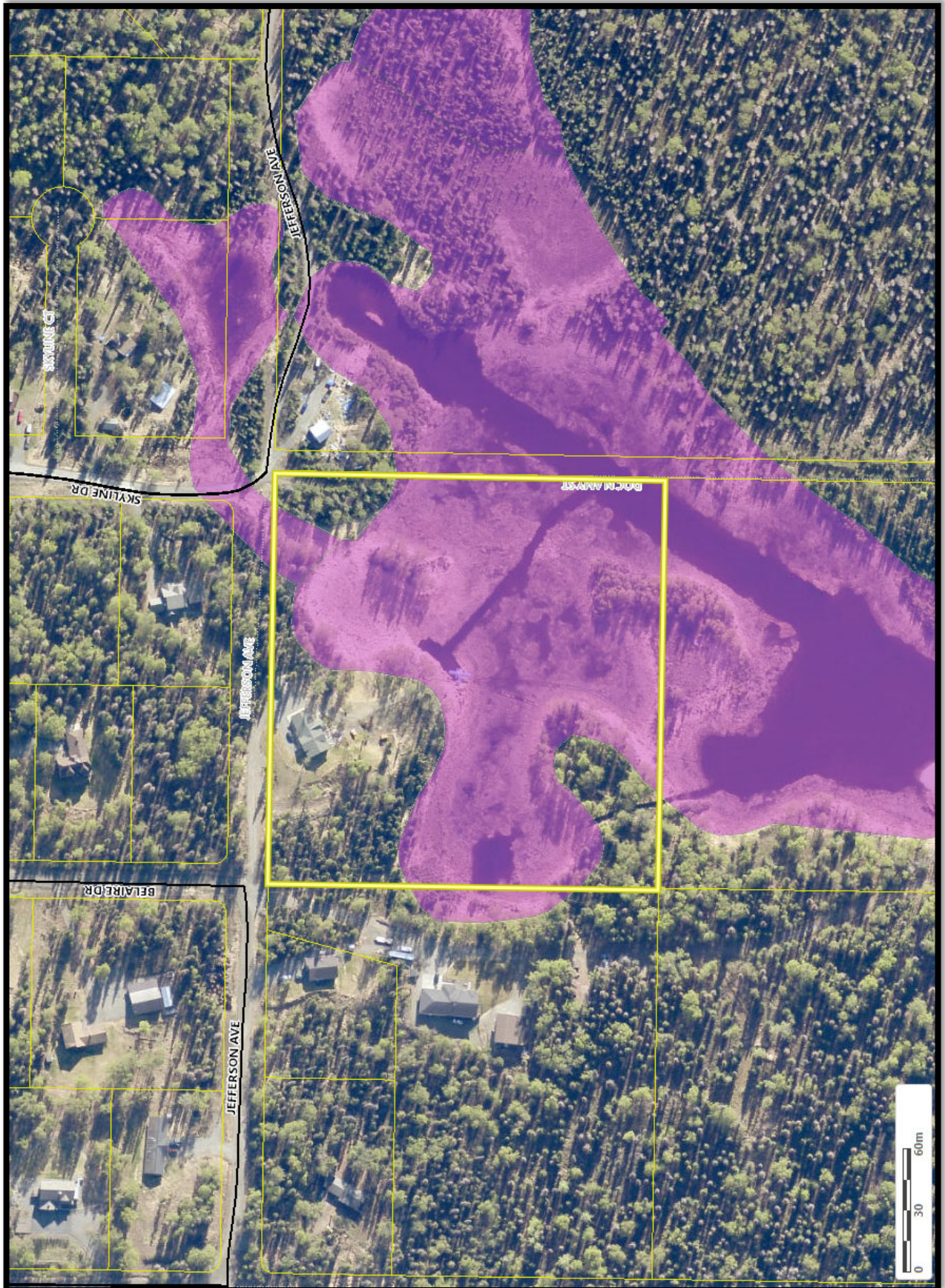


**CONTOUR MAP**





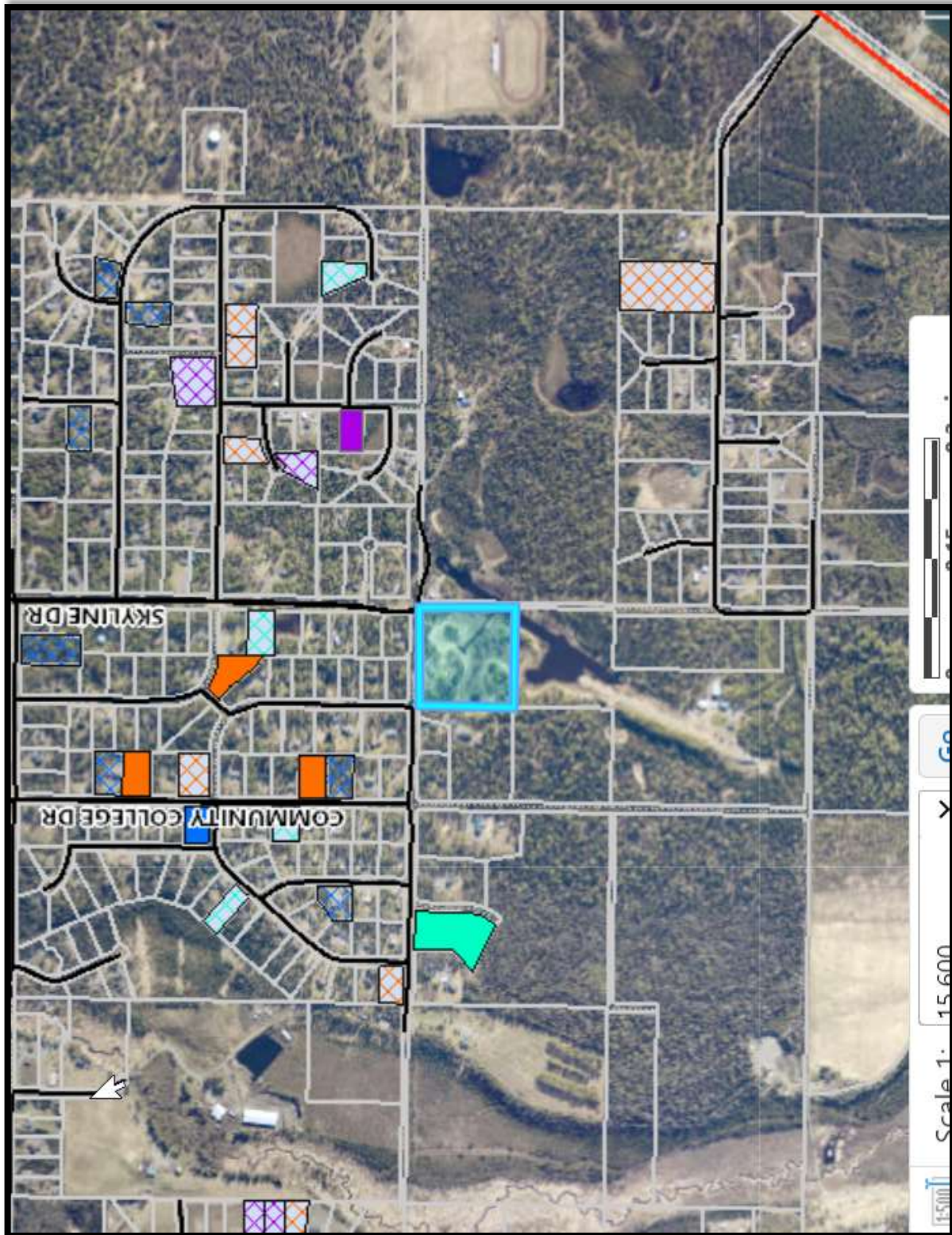
## WETLANDS MAP







**SALES MAP**







# KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

131-044-28

Assessor's Exhibit

Isrn: 100210

47097 JEFFERSON AVE

Card R01

## ADMINISTRATIVE INFORMATION

Neighborhood:  
125 K-Beach  
Property Class:  
110 Residential Dwelling - single

TAG:  
58 - CENTRAL EMERGENCY SERVICES

## LEGAL DESCRIPTION:

T 4N R 11W SEC 11 Seward Meridian KN 2013122 ISAAKS'  
DAUGHTERS SUBD TRACT A

ACRES: 9.48

## PRIMARY OWNER

CORK JANA E C  
CORK DENNIS R  
PO BOX 141  
SOLDOTNA, AK 99669-0141

## Residential Dwelling - single

### VALUATION RECORD

Assessment Year	2017	2018	2019	2020	2021	Worksheet
Land	25,300	25,300	25,300	25,300	25,300	47,600
Improvements	392,900	415,800	417,600	411,900	425,000	435,500
Total	418,200	441,100	442,900	437,200	450,300	483,100

### 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		2.00	13,200	13,200	26,400	6 View Limited	75	19,800	44,900
							P Gas Yes			
							X Elec Yes			
							E WETLANDS			
Remaining/Wetlands	49 User Definable Land Formul		7.48	361	361	2,700	T Gravel Unmain	-5	-1,320	2,700
							None			
									18,480	47,600

ASSESSED LAND VALUE (Rounded) :

## MEMOS

### Building Notes

03/15 DM INFO PER OWNER @ OFFICE.  
12/16 TJ INFO PER OWNER

9/20 ERS EST FROM DRIVE PER COVID-19

### Land Notes

4/22 AW REMOVED POND INF FOR AIRSTRIP

17

LAND INFLUENCES									
Community	Y	N	View	N	L	G	E	Street Access	
Gas			CCRs			Airstrip		Paved	Grv Maint
Electric			HOA			For Sale		PLAT	Grv Unmain
Public H2O			Hwy Fnt			Ag Right			TRAIL
Public Sewer			Easement			Other			NONE
LAND TYPE	RR#20	OTHER:						Ocean	WATERFRONT
TOPO	Steep	Ravine	Other					Pond	River
									Dedicated
									Boat Launch

RECOMMENDED

PHYSICAL CHARACTERISTICS

Style: 1 L FRAME  
Occupancy: Single Family  
Storey Height: 1.0  
Finished Area: 3,406  
Attic: None  
Roofing Material: Comp sh to 235#  
Roof Type: Gable  
Framing: Std for class  
Pitch: Medium 5/12 to 8/12

FOUNDATION

Footing: Normal for class  
Walls: Formed concrete

DORMERS

None

FLOORING

1.0 Plywd sub Base Allowance  
B Slab None

EXTERIOR COVER

1.0 T111 plywd 41 Wood siding 59  
B T111 plywd

INTERIOR WALLS

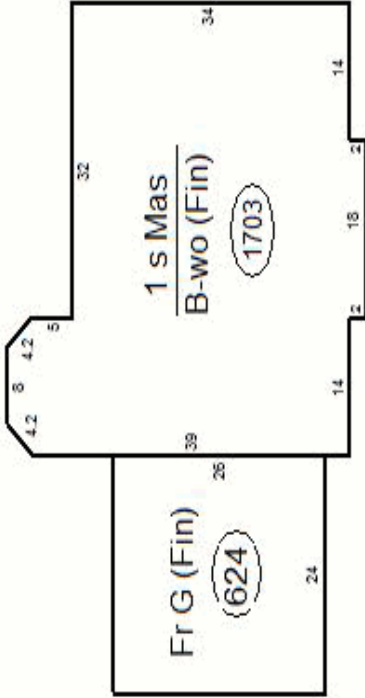
1.0 Normal for Class  
B None

HEATING AND PLUMBING

Primary Heat: Radiant-floor  
25 Ext.Baths: 1 2 Kit sink: 1 1  
3 Ext.Baths: 1 3 Water Htr: 1 1  
45 Ext.Baths: 1 4 Extra fix: 1  
5-Fixt.Baths: 0 0 TOTAL fix: 12

Construction BaseArea floor FinArea Value  
Brick 1703 1.0 1,703 189,010  
Concrete 1703 B 1,703 53,420

02  
03  
04



TOTAL BASE		242,430
INTERIOR		
Frame/Siding/Roof/Dorme	1,220	
Loft/Cathedral	0	
Interior finish	0	
Basement finish	61,530	
Heating	7,020	
Plumbing	21,000	
Fireplaces/woodstoves	1,350	
Other (Ex.Liv, AC, Attic, ...)	0	
TOTAL INT		92,120

EXT FEATURES

Description

GARAGES

Att Garage 28,960  
Att Carport 0  
Bsmt Garage: 0  
Ext Features 0

TOTAL GAR/EXT FEAT 28,960

Quality Class/Grade

G- .86

GRADE ADJUSTED VALUE (rounded)

308,980

SUMMARY OF IMPROVEMENTS

Improvement	Story or Ht	Grade	Yr.Blt.	Const	Eff Const	Count	Base Rate	Adj Rate	W	L	Size/ Area	Comp Value	Pys Depr	Obs Depr	Fnc Depr				Value	
																RDF	Adj	Loc %		
D	DWELL	1.0	G-	2014	2017	0.00	0.00	0.00	0	0	0	308,980	4	0	0	0	100	142	100	421,200
G01	ATTGAR	0.00		0	0	34.26	46.42		24	26	624	28,970	0	0	0	0	0	0	0	0
02	DRIVE	0.00	Avg	3000	3000	2,000.00	2,000.00		0	0	1	2,000	0	0	0	0	0	0	100	2,000
03	SHEDGP	10.00	F	2016	2017	14.65	11.72		12	16	192	2,250	20	0	0	0	0	0	100	1,800
04	SWL	0.00	Avg	3000	3000	0.00	0.00		0	0	1	10,500	0	0	0	0	0	0	100	10,500
TOTAL IMPROVEMENT VALUE (for this card)																			435,500	

SPECIAL FEATURES

Description				
D	WDSTOVE	1	1,350	
G01	H	624	2.87	
G01	IF	624	9.29	
04	PRIVSEPT	1	6,500	
04	SWL-PRV	1	4,000	

# KENAI PENINSULA BOROUGH FIELD APPRAISAL DATA FORM

Parcel # 131-044-28 Cd # 1 of 1 InspDate 12-1-16 Appraiser TJ

STR. OVERRIDE VALUE \_\_\_\_\_

100% From Desk

Redraw: Y ☒ N ☐ Reinspect: ☒ Y ☐ N ☐ Yr. 2018 Supp. Roll: Y ☒ N ☐ Insp Reason: G

Property Class		Occupancy		Type:	Material:		Quality:	
VA 100	Condo 140	Single Family	<input checked="" type="checkbox"/> Condo		Frame	Cabin	G	
VA(Lnd Imp)105	AB 190	Duplex	Townhouse		Log	P	VG	
RS 110	<input checked="" type="checkbox"/> CM VC 300	Triplex			Mas	L	EX	
RS 112	CM(LndImp) 305	4-6 Family	Yr Blt <u>2014</u>			F	HVI	
RC 120	CM 350	Multi-family	Eff Yr <u>2015</u>			AV	HVII	
MH 130	LH VA 600	Other	Pct.Comp. <u>95</u>					
MH (only) 131	LH(LndImp) 605	Extra Living Units						
MH 132	Other _____	Designed	Converted					

Foundation		Roof		Roof Material		Heat		Plumbing	
Normal for class	<input checked="" type="checkbox"/> Gable	<input checked="" type="checkbox"/> Built up	CompSh to 235	Hot Water	kitchen	water htr			
Piers - no wall	Gambrel	CompSh 240-260	<input checked="" type="checkbox"/> Radiant Ceiling	No Heat	2-fix	4-fixture			
Mono slab	Flat or Shed	Comp Roll	Radiant Floor		3-fix	5-fixture			
None	A-Frame	Metal	Electric BB		<input checked="" type="checkbox"/> Extra fixtures <u>WET BAR</u>				
Foundation Walls	Complex	Other	Forced Air		No Plumbing				
Formed Concrete	<input checked="" type="checkbox"/>	Shake-sh med	Space Heater		Special Plumbing				
Piers - no wall	Pitch	Wood shingles			Hot Tub				
Chemonite	Low to 4/12	Features - Basement & Monitor			Sauna Bath (Interior)				
Cinder block	Med 5/12 - 8/12	<input checked="" type="checkbox"/> Bsm Garage	1C 2C 3C		Whirlpool				
Mono slab - no wall	High 9/12 & up	Egress Win #	Monitor		Fireplaces				
None		MH Found: (Lin Ft)			Fireplace M G				
					Wood Stove				

EXTERIOR DETAILS						INTERIOR DETAIL												
Ext. Cover	1	1.5	1.75	2	A	Dormers:	Floor Type	1	1.5	1.75	2	A	Interior Walls	1	1.5	1.75	2	A
None						Shed	Plywood (OWJ)	<input checked="" type="checkbox"/>					Norm. for class	<input checked="" type="checkbox"/>				
Alum or Steel						Gable	Slab						None					
Board & Batten							Other						Log					
Log Rustic						Electricity:	Finish	1	1.5	1.75	2	A	Panel A G					
Log Solid						None	None						Plywood					
Plywood (OSB)							Base Allowance	<input checked="" type="checkbox"/>					Sheetrock					
Stucco						Basement:	Concrete						Ceiling Finish	1	1.5	1.75	2	A
T1-11 Economy	<u>41</u>					Wall	Carpel						Norm. for class	<input checked="" type="checkbox"/>				
Vinyl						<u>conc</u>	Ceramic Tile						Suspended					
Wood	<u>59</u>					Cover	Vinyl						Acoustic Tile					
Masonry Veneer						<u>T1-11</u>	Hard Wood						Plywood					
Hardi-Plank							Pergo or Equal						Sheetrock					
													Wood					

SWL		LAND INFLUENCES									
Cistern	Private Septic	<input checked="" type="checkbox"/> Community	Y	N	View	N	<input checked="" type="checkbox"/> G	E	Street Access		
Septic(3-4plex)	Sand Point	Gas	<input checked="" type="checkbox"/>		CCRs	Airstrip			Paved	<input checked="" type="checkbox"/> Grv Maint	Grv Unmain
Crib	Spring	Electric	<input checked="" type="checkbox"/>		HOA	For Sale			PLAT	TRAIL	NONE
Septic (dup)	Private Water	Public H2O	<input checked="" type="checkbox"/>		Hwy Fnt	Ag Rights			Water Front		
	Sep(Holding)Tk	Public Sewer	<input checked="" type="checkbox"/>		Easement*	Other*			Ocean	River	Lake
LAND TYPE: RR#20 OTHER: <u>#3</u>		TOPO	Sleep	Ravine	Other	Wetlands	<input checked="" type="checkbox"/>		Dedicated	BOAT Launch	

LAND NOTES: 60% wet land.

ADDITIONS / STAND ALONE STRUCTURES							
Code	Qual	Yr Blt	Eff Yr	Roof Mat.	Heat	Ext Cover	Value

DELETE ALL EXISTING OUTBUILDINGS? <input checked="" type="checkbox"/> Y <input type="checkbox"/> N						
Code	Qual	Yr Blt	Eff Yr	Size	Value	Features
Drive <u>(1)</u>						
Shed GP	F	2016	2016	12x16		

NOTES:

DON RI 2018 100% From Desk

Info per owner.

# KENAI PENINSULA BOROUGH FIELD APPRAISAL DATA FORM

Size Ranges	Cabin = 0 - 500 s.f.				Cottage = 501 - 800 s.f.				Res. = 801 - Infinity			
	mean = 70%		mean = 85%		mean = 100%		mean = 115%		mean = 135%		mean = 165%	
	LOW 65 - 75%	#	FAIR 80 - 90%	#	AVERAGE 95 - 105%	#	GOOD 110 - 120%	#	VERY GOOD 125 - 145%	#	EXCELLENT 150 - 180%	#
FLOOR COVER	NONE or low grade on subfloor (no padding, etc)	2.25 2.10 1.95	Below average grade covering on Subfloor	2.70 2.55 2.40	Average builder-grade floor covering	3.15 3.00 2.85	10 - 20% above average grade floor covering	3.60 3.45 3.30	Very Good, upper-and floor coverings throughout	4.35 4.05 3.75	Excellent high-quality throughout	5.40 4.95 4.50
CABINETS & COUNTER TOPS	NONE or low grade (may be owner-built)	3.00 2.80 2.60	Below average commercial type	3.50 3.40 3.20	Average builder-grade	4.20 4.00 3.80	Upper end builder-grade quality (double vanities, etc)	4.80 4.60 4.40	Very Good cabinets and countertops (double vanities, etc)	5.80 5.40 5.00	Excellent high-quality throughout	7.20 6.60 6.00
KITCHEN APPLIANCES	NONE or low grade ROV only (no dishwasher, etc)	2.25 2.10 1.95	Below average builder-grade package	2.70 2.55 2.40	Average builder-grade package	3.15 3.00 2.85	Upper end builder-grade package	3.60 3.45 3.30	Very Good, high quality appliance package	4.35 4.05 3.75	Excellent high-quality throughout	5.40 4.95 4.50
FIXTURES Plumbing/Lighting	NONE or low grade	2.25 2.10 1.95	Lower grade commercial type fixtures	2.70 2.55 2.40	Builder-grade stock item fixtures	3.15 3.00 2.85	Upper end builder-grade fixtures	3.60 3.45 3.30	Very Good grade plumbing & lighting fixtures throughout	4.35 4.05 3.75	Excellent high-quality throughout	5.40 4.95 4.50
INTERIOR Door/Window Trim	NONE, owner-built or photo finish	1.50 1.40 1.30	Mahogany doors and photo finish trim	1.80 1.70 1.60	Average wood doors and trim	2.10 2.00 1.90	Above average quality doors and wood trim	2.40 2.30 2.20	Very Good quality custom doors and sculptured good wood trim	2.90 2.70 2.50	Excellent high-quality, exotic woods, Hand-finished unique designs	3.60 3.30 3.00
INTERIOR Partition Walls	NONE or Plywood/OSB	7.50 7.00 6.50	Below average paneling / sheetrock	9.00 8.50 8.00	Textured sheetrock and/or average paneling	10.5 10.0 9.50	Textured sheetrock with good quality wallpaper and/or wood paneling	12.0 11.5 11.0	High quality wallpaper, wood paneling and/or wainscoting, etc	14.5 13.5 12.5	Excellent high quality wallpaper, wood paneling and/or wainscoting, etc	18.0 16.5 15.0
CEILING	NONE, Plywood/OSB or below 8' height	3.75 3.50 3.25	Acoustic tile or sheetrock and full 8' ceiling height	4.50 4.25 4.00	Textured sheetrock & standard 8' ceiling height	5.25 5.00 4.75	Textured sheetrock 9' or 10' ceiling height. Vaulted or cathedral ceiling	6.00 5.75 5.50	Same as before but may include good wood paneling on open-beam ceiling	7.25 6.75 6.25	Same as before but may be unique in design, detail and effect	9.00 8.25 7.50
WINDOW FENESTRATION	Minimal single-pane low grade sliders or non-opening	15.0 14.0 13.0	Smaller than average sliding or crank-out w/storm windows	18.0 17.0 16.0	Ample average quality sliding or crank-out thermo pane	21.0 20.0 19.0	Good quality, larger than average. Some round, half round, octagon, etc	24.0 23.0 22.0	Abundant Very Good quality windows (Low "E" reflective, etc)	29.0 27.0 25.0	Same as before but may be unique in design, detail and effect	36.0 33.0 30.0
OVERALL WORKMANSHIP	Low cost, poor quality workmanship and design. Below minimum standard. No design or detail	37.5 35.0 32.5	Below average workmanship but meets minimum standards. 2 X 4 construction. Minimal design	45.0 42.5 40.0	Average workmanship, meets or exceeds minimum standard. 2 X 6 construction	52.5 50.0 47.5	Above average workmanship with some attention to design and detail. 2 X 6 construction Energy Eff. Package	60.0 57.5 55.0	Very Good workmanship. Good attention to interior refinements and detail, exterior has some custom design and ornamentation	72.5 67.5 62.5	Excellent high quality workmanship, finishes and appointments and attention to detail. Unique in design, etc	90.0 82.5 75.0

Rev (02/2013)

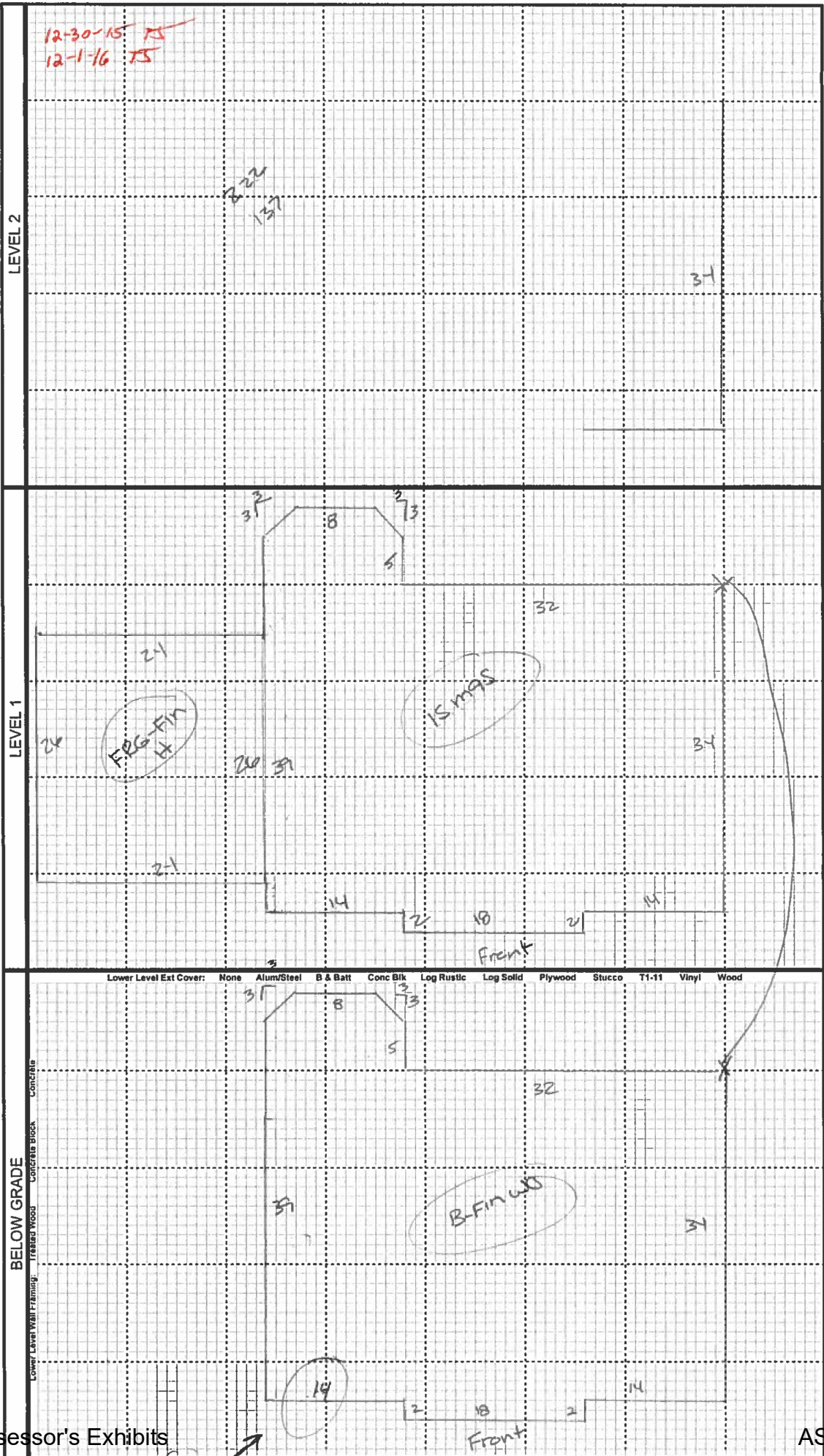
02/08/2013 Prepared by the Kenai Peninsula Borough Assessing Dept. <http://initranei.borough.ak.us/HR/PrintShop/Lists/PrintJobs/Attachments/649/Las-FieldAppForm> (Side 2)

S:\Office\Emails\Las-FieldAppForm

Completion Estimate	%	Total
Plans Permits & Surveying	2	2
Water/Sewer Rough-in	2	2
Excavation, Forms & Backfill	2	2
Foundation	8	8
Rough Framing	21	21
Windows & Exterior Doors	2	2
Roof Cover	3	3
Plumbing Rough-in	4	4
Insulation	1	1
Electrical Rough-in	6	6
Heating	5	5
Exterior Cover & Paint	5	5
Int. Drywall, Tape & Texture	8	8
Int. Cabinets, Doors, Trim Etc.	10	10
Plumbing Fixtures	5	5
Floor Covers	2	2
Built in Appliances	3	3
Light Fixtures & Finish Hardware	2	2
Painting & Decorating	4	4
<b>Total Completion</b>	<b>95</b>	<b>95</b>

QUALITY	70% of P	G	110%
CBN -	80% of P	G	115%
CBN +	90% of P	G+	120%
P-	< 40%	VG-	125%
P	50%	VG	135%
P+	60%	VG+	145%
L-	65%	EX-	150%
L	70%	EX	165%
L+	75%	EX+	180%
F-	80%	HVI-	185
F	85%	HVI	190%
F+	90%	HVI+	195%
A-	95%	HVI+	200%+
A	100%		
A+	105%		







# KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

131-044-28

Card R01

Assessor's Exhibit

Isrn: 100210

47097 JEFFERSON AVE

## ADMINISTRATIVE INFORMATION

Neighborhood:

125 K-Beach

Property Class:

110 Residential Dwelling - single

TAG:

58 - CENTRAL EMERGENCY SERVICES

## LEGAL DESCRIPTION:

T 4N R 11W SEC 11 Seward Meridian KN 2013122 ISAAKS' DAUGHTERS SUBD TRACT A

ACRES: 9.48

## PRIMARY OWNER

CORK JANA E C  
CORK DENNIS R  
PO BOX 141  
SOLDOTNA, AK 99669-0141

## Residential Dwelling - single

### VALUATION RECORD

EXEMPTION INFORMATION	Assessment Year	2017	2018	2019	2020	2021	Worksheet
Residential Exemption - Borough Senior Citizen	Land	25,300	25,300	25,300	25,300	25,300	47,600
	Improvements	392,900	415,800	417,600	411,900	425,000	435,500
	Total	418,200	441,100	442,900	437,200	450,300	483,100

### LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	\$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formula		2.00	13,200	13,200	26,400	6 View Limited	75	19,800	44,900
							P Gas Yes			
							X Elec Yes			
							E WETLANDS			
							T Gravel Unmain	-5	-1,320	2,700
Remaining/Wetlands	49 User Definable Land Formula		7.48	361	361	2,700	None		18,480	47,600
ASSESSED LAND VALUE (Rounded) :										

## MEMOS

### Building Notes

03/15 DM INFO PER OWNER @ OFFICE.

12/16 TJ INFO PER OWNER

9/20 ERS EST FROM DRIVE PER COVID-19

### Land Notes

4/22 AW REMOVED POND INF FOR AIRSTRIP

## LAND INFLUENCES

Community	Y	N	View	N	L	G	E	Street Access
Gas			CCRs			Airstrip		Paved
Electric			HOA			For Sale		PLAT
Public H2O			Hwy Fnt			Ag Right		WATERFRONT
Public Sewer			Easement			Other		Ocean
LAND TYPE	RR#20		OTHER:					Pond
TOPO	Steep		Ravine		Other			Dedicated
								Boat Launch

RECOMMENDED



2022

Isrn: 100210

PHYSICAL CHARACTERISTICS

Style: 1 L MASONRY  
Occupancy: Single Family  
Story Height: 1.0  
Finished Area: 3,406  
Attic: None

ROOFING

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

FOUNDATION

Footing: Normal for class  
Walls: Formed concrete

DORMERS

None

FLOORING

1.0 Plywd sub Base Allowance  
B Slab None

EXTERIOR COVER

1.0 T111 plywd 41 Wood siding 59  
B T111 plywd

INTERIOR WALLS

1.0 Normal for Class  
B None

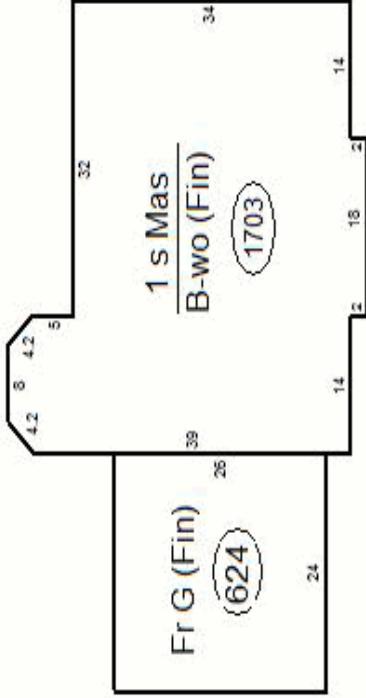
HEATING AND PLUMBING

Primary Heat: Radiant-floor  
2-Fixt.Baths: 1 2 Kit sink: 1 1  
3-Fixt.Baths: 1 3 Water Htr: 1 1  
4-Fixt.Baths: 1 4 Extra fix: 1  
5-Fixt.Baths: 0 0 TOTAL fix: 12

R01 131-044-28

Construction BaseArea floor FinArea Value  
Brick 1703 1.0 1,703 189,010  
Concrete 1703 B 1,703 53,420

02  
03  
04



TOTAL BASE		242,430
INTERIOR		
Frame/Siding/Roof/Dorme	1,220	
Loft/Cathedral	0	
Interior finish	0	
Basement finish	61,530	
Heating	7,020	
Plumbing	21,000	
Fireplaces/woodstoves	1,350	
Other (Ex.Liv, AC, Attic, ...)	0	
TOTAL INT		92,120

EXT FEATURES

Description

GARAGES

Att Garage 28,960  
Att Carport 0  
Bsmt Garage: 0  
Ext Features 0

TOTAL GAR/EXT FEAT 28,960

EXTERIOR COVER

1.0 T111 plywd 41 Wood siding 59  
B T111 plywd

INTERIOR WALLS

1.0 Normal for Class  
B None

HEATING AND PLUMBING

Primary Heat: Radiant-floor  
2-Fixt.Baths: 1 2 Kit sink: 1 1  
3-Fixt.Baths: 1 3 Water Htr: 1 1  
4-Fixt.Baths: 1 4 Extra fix: 1  
5-Fixt.Baths: 0 0 TOTAL fix: 12

Quality Class/Grade G- .86

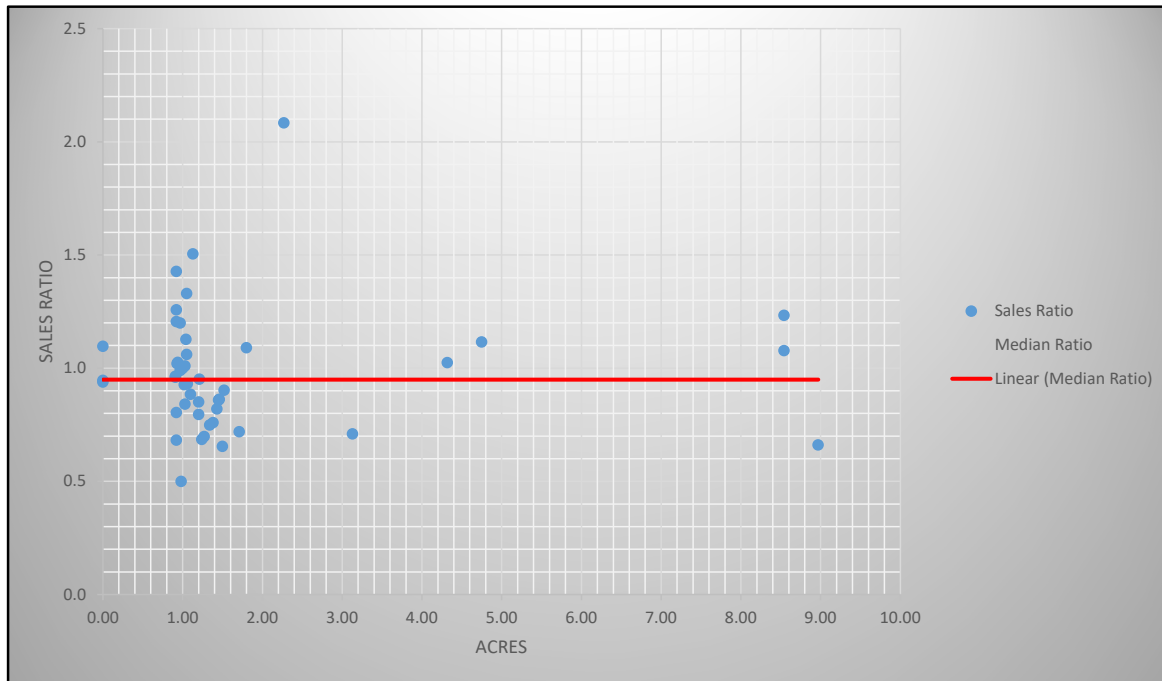
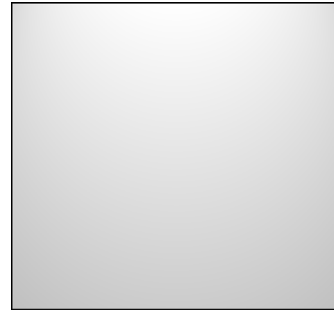
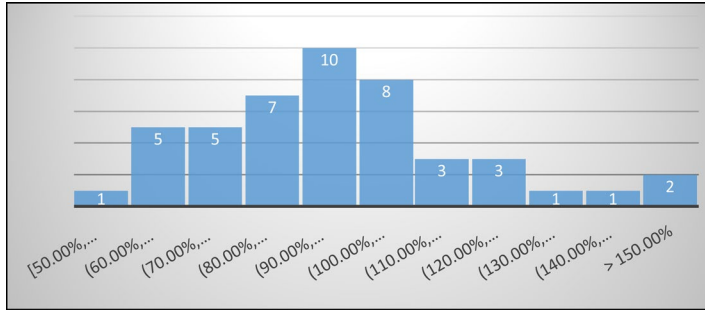
GRADE ADJUSTED VALUE (rounded) 308,980

SUMMARY OF IMPROVEMENTS

Improvement		Story or Ht	Grade	Yr.Blt	Const	Eff Const	Count	Base Rate	Adj Rate	W	L	Size/ Area	Comp Value	Pys Depr	Obs Depr	Fnc Depr	Loc Rdf	% Adj	Comp	Value
D	DWELL	1.0	G-	2014	2017		0.00	0.00	0.00	0	0	0	308,980	4	0	0	100	142	100	421,200
G01	ATTGAR	0.00		0	0		34.26	46.42		24	26	624	28,970	0	0	0	0	100	0	0
G02	DRIVE	0.00	Avg	3000	3000		2,000.00	2,000.00		0	0	1	2,000	0	0	0	0	100	2,000	0
G03	SHEDGP	10.00	F	2016	2017		14.65	11.72		12	16	192	2,250	20	0	0	0	100	1,800	0
G04	SWL	0.00	Avg	3000	3000		0.00	0.00		0	0	1	10,500	0	0	0	0	100	10,500	0
TOTAL IMPROVEMENT VALUE (for this card)																				435,500

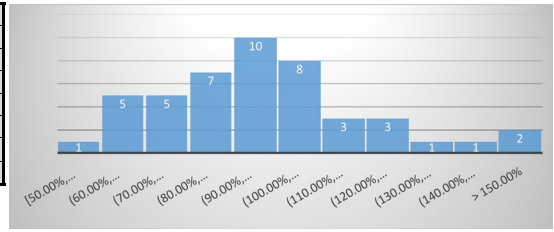
# LAND SALES RATIO STUDY

Ratio Sum	44.96		Excluded	0	
Mean	97.75%	Earliest Sale	10/23/2018	# of Sales	46
Median	94.94%	Latest Sale	8/9/2021	Total AV	\$ 1,704,300
Wtd Mean	89.90%	Outlier Information		Total SP	\$ 1,895,820
PRD:	1.09	Range	1.5	Minimum	50.00%
COD:	19.64%	Lower Boundary	36.68%	Maximum	208.47%
St. Dev	0.2693	Upper Boundary	152.79%	Min Sale Amt	\$ 5,900
COV:	27.55%			Max Sale Amt	\$ 175,000



# LAND SALES RATIO STUDY

<b>Ratio Sum</b>	44.96	2.80	<b>Excluded</b>	0
<b>Mean</b>	97.75%	<b>Earliest Sale</b> 10/23/2018	<b># of Sales</b>	46
<b>Median</b>	94.94%	<b>Latest Sale</b> 8/9/2021	<b>Total AV</b>	\$ 1,704,300
<b>Wtd Mean</b>	89.90%	<b>Outlier Information</b>	<b>Total SP</b>	\$ 1,895,820
<b>PRD:</b>	1.09	<b>Range</b> 1.5	<b>Minimum</b>	50.00%
<b>COD:</b>	19.64%	<b>Lower Boundary</b> 36.68%	<b>Maximum</b>	208.47%
<b>St. Dev</b>	0.2693	<b>Upper Boundary</b> 152.79%	<b>Min Sale Amt</b>	\$ 5,900
<b>COV:</b>	27.55%		<b>Max Sale Amt</b>	\$ 175,000



NBH

neighborhood	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2020 Cert Land	Ratio
125	6/14/21	15096	05501180	0.98	\$ 62,400	\$ 124,800	20	Z	\$49,500	50.00%
125	6/8/21	15149	05502132	0.92	\$ 88,800	\$ 130,000	20	C	\$71,900	68.31%
125	11/19/18	92648	05502149	1.13	\$ 90,300	\$ 60,000	20	V	\$63,800	150.50%
125	8/18/20	104509	05502154	0.92	\$ 72,400	\$ 57,520	20	C	\$71,900	125.87%
125	7/29/20	104510	05502155	0.92	\$ 71,400	\$ 50,000	20	C	\$71,900	142.80%
125	7/8/19	106775	05502163	1.52	\$ 158,100	\$ 175,000	20	C	\$185,000	90.34%
125	7/29/21	98323	05503535	1.20	\$ 24,700	\$ 29,000	20	C	\$30,700	85.17%
125	2/11/19	15800	05518058	1.05	\$ 17,300	\$ 13,000	20	Z	\$15,400	133.08%
125	8/22/19	15800	05518058	1.05	\$ 17,300	\$ 16,300	20	Z	\$15,400	106.13%
125	2/3/21	15804	05518062	1.10	\$ 17,700	\$ 20,000	20	V	\$15,700	88.50%
125	3/23/20	16101	05522161	0.97	\$ 19,800	\$ 16,500	20	C	\$14,800	120.00%
125	6/18/21	82209	05524108	8.97	\$ 52,900	\$ 80,000	20	V	\$35,000	66.13%
125	11/25/20	82299	05524111	8.54	\$ 54,300	\$ 44,000	20	C	\$43,800	123.41%
125	2/4/21	81713	05524112	8.54	\$ 49,600	\$ 46,000	20	C	\$34,100	107.83%
125	9/16/19	16509	05525701	1.50	\$ 108,100	\$ 165,000	20	C	\$61,200	65.52%
125	6/30/20	81770	05527042	1.38	\$ 22,800	\$ 30,000	20	C	\$23,500	76.00%
125	12/17/20	100901	05527057	1.21	\$ 23,800	\$ 25,000	20	V	\$22,000	95.20%
125	8/11/20	16975	05530014	1.80	\$ 24,000	\$ 22,000	20	C	\$20,100	109.09%
125	8/28/20	16979	05530018	4.32	\$ 35,900	\$ 35,000	20	C	\$31,200	102.57%
125	9/1/20	16980	05530019	4.75	\$ 37,300	\$ 33,400	20	Z	\$32,700	111.68%
125	2/28/19	17020	05531035	0.91	\$ 19,300	\$ 20,000	20	C	\$14,300	96.50%
125	2/19/21	17084	05532040	2.27	\$ 12,300	\$ 5,900	20	C	\$5,900	208.47%
125	8/9/21	17282	05534054	1.43	\$ 19,600	\$ 23,900	20	Z	\$23,900	82.01%
125	8/9/21	17283	05534055	0.91	\$ 19,200	\$ 20,000	20	C	\$19,100	96.00%
125	4/21/20	17332	05535042	1.71	\$ 22,300	\$ 31,000	20	C	\$26,200	71.94%
125	7/12/19	17435	05538012	0.97	\$ 19,800	\$ 20,000	20	C	\$14,800	99.00%
125	6/3/19	17444	05538021	1.03	\$ 20,200	\$ 20,000	20	C	\$15,200	101.00%
125	6/5/19	17491	05539008	0.93	\$ 19,400	\$ 19,000	20	C	\$19,300	102.11%
125	12/17/19	17565	05540072	1.02	\$ 23,200	\$ 25,000	20	C	\$25,200	92.80%
125	6/8/20	17943	05544033	1.00	\$ 20,000	\$ 20,000	20	C	\$20,000	100.00%
125	11/24/20	18090	05549032	1.03	\$ 20,200	\$ 24,000	20	C	\$20,300	84.17%
125	6/4/19	90323	05549052	1.45	\$ 23,200	\$ 27,000	20	C	\$24,100	85.93%
125	6/21/19	90324	05549053	1.46	\$ 23,300	\$ 27,000	20	C	\$24,200	86.30%
125	7/30/20	18191	05551007	1.04	\$ 20,300	\$ 18,000	20	C	\$20,400	112.78%
125	3/14/19	18302	05553034	1.27	\$ 22,000	\$ 31,500	20	C	\$22,500	69.84%
125	2/17/21	18521	05558011	0.94	\$ 19,500	\$ 19,000	20	C	\$19,400	102.63%
125	8/1/19	18524	05558014	1.06	\$ 20,500	\$ 22,000	20	C	\$20,600	93.18%
125	4/8/19	94088	05561002CO06	0.00	\$ 58,700	\$ 62,500	20	C	\$65,600	93.92%
125	10/23/18	94089	05561002CO07	0.00	\$ 58,700	\$ 53,500	20	C	\$65,600	109.72%
125	8/12/19	94089	05561002CO07	0.00	\$ 58,700	\$ 62,000	20	C	\$65,600	94.68%
125	4/19/19	88515	13104420	3.13	\$ 28,400	\$ 40,000	20	C	\$26,500	71.00%
125	4/30/19	36782	13120018	0.92	\$ 19,300	\$ 24,000	20	C	\$19,200	80.42%
125	3/11/20	36849	13121030	1.20	\$ 21,500	\$ 27,000	20	C	\$21,900	79.63%
125	6/5/20	36860	13121044	1.24	\$ 24,000	\$ 35,000	20	C	\$22,300	68.57%
125	6/25/20	99934	13121065	1.34	\$ 22,500	\$ 30,000	20	C	\$23,200	75.00%
125	4/8/21	37321	13134085	0.92	\$ 19,300	\$ 16,000	20	C	\$16,300	120.63%

# RATIO STUDY

<b>RATIO SUM:</b>	49.96	12/1/2018	1.47	<b># OF SALES:</b>	51
<b>MEAN:</b>	97.95%	<b>Earliest Sale</b>	1/31/2020	<b>TOTAL AV:</b>	\$ 13,431,600
<b>MEDIAN:</b>	97.11%	<b>Latest Sale</b>	7/21/2021	<b>TOTAL SP:</b>	\$ 13,701,171
<b>WTD MEAN:</b>	98.03%	<b>Outlier Info</b>		<b>MINIMUM:</b>	82.93%
<b>PRD:</b>	1.00	<b>Range</b>	1.50	<b>MAXIMUM:</b>	113.82%
<b>COD:</b>	5.50%	<b>Lower Bound</b>	79.80%	<b>SALE AMT:</b>	\$ 168,000
<b>ST. DEV</b>	0.0678	<b>Upper Bound</b>	116.55%	<b>SALE AMT:</b>	\$ 510,000
<b>COV:</b>	6.92%			\$ -	\$ 560,000

<b>SALE DATE:</b>	2022
<b>HOUSE TYPE</b>	1 L
<b>MKT AREA:</b>	125

PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
05504044	125	\$ 184,100	\$ 19,300	\$ 203,400	\$ 190,000	107.05%	11	6/11/2020	A+
05504056	125	\$ 218,000	\$ 21,200	\$ 239,200	\$ 262,000	91.30%	11	7/21/2021	G-
05504061	125	\$ 162,900	\$ 20,000	\$ 182,900	\$ 198,000	92.37%	11	11/12/2020	A+
05504148	125	\$ 160,300	\$ 14,700	\$ 175,000	\$ 187,000	93.58%	11	7/24/2020	A+
05508156	125	\$ 180,000	\$ 16,200	\$ 196,200	\$ 219,900	89.22%	11	8/31/2020	A
05528120	125	\$ 212,300	\$ 22,600	\$ 234,900	\$ 217,000	108.25%	11	12/15/2020	A+
05528145	125	\$ 254,000	\$ 21,200	\$ 275,200	\$ 257,900	106.71%	11	9/15/2020	A
05528227	125	\$ 144,600	\$ 21,400	\$ 166,000	\$ 168,000	98.81%	11	4/28/2020	A
05531061	125	\$ 241,600	\$ 14,700	\$ 256,300	\$ 272,235	94.15%	11	7/8/2020	A
05533102	125	\$ 220,000	\$ 19,300	\$ 239,300	\$ 245,000	97.67%	11	6/19/2020	A+
05533119	125	\$ 221,300	\$ 19,300	\$ 240,600	\$ 225,000	106.93%	11	7/1/2021	G-
05534008	125	\$ 428,200	\$ 51,700	\$ 479,900	\$ 510,000	94.10%	11	3/31/2020	VG-
05537045	125	\$ 267,100	\$ 19,000	\$ 286,100	\$ 345,000	82.93%	11	9/21/2020	A
05540085	125	\$ 301,200	\$ 24,300	\$ 325,500	\$ 317,250	102.60%	11	9/18/2020	G-
05542214	125	\$ 242,500	\$ 19,300	\$ 261,800	\$ 260,000	100.69%	11	4/21/2020	G-
05542224	125	\$ 198,600	\$ 19,300	\$ 217,900	\$ 230,000	94.74%	11	3/26/2021	A+
05542227	125	\$ 259,800	\$ 19,300	\$ 279,100	\$ 315,000	88.60%	11	4/21/2021	A+
05542318	125	\$ 462,500	\$ 20,000	\$ 482,500	\$ 489,500	98.57%	11	6/25/2021	G+
05542326	125	\$ 445,900	\$ 20,000	\$ 465,900	\$ 490,000	95.08%	11	3/4/2021	G+
05542329	125	\$ 560,400	\$ 20,100	\$ 580,500	\$ 510,000	113.82%	11	10/9/2020	G+
05544004	125	\$ 166,700	\$ 19,700	\$ 186,400	\$ 195,000	95.59%	11	1/31/2020	A-
05544010	125	\$ 247,200	\$ 20,000	\$ 267,200	\$ 260,000	102.77%	11	3/6/2020	A+
05544044	125	\$ 290,100	\$ 20,000	\$ 310,100	\$ 293,736	105.57%	11	7/23/2020	A+
05549046	125	\$ 276,000	\$ 21,800	\$ 297,800	\$ 300,000	99.27%	11	3/19/2021	A+
05549052	125	\$ 252,700	\$ 23,200	\$ 275,900	\$ 286,000	96.47%	11	2/14/2020	A+
05549053	125	\$ 251,200	\$ 23,300	\$ 274,500	\$ 295,000	93.05%	11	10/13/2020	A+
05554018	125	\$ 296,800	\$ 23,500	\$ 320,300	\$ 315,000	101.68%	11	8/31/2020	G
05557055	125	\$ 184,800	\$ 20,200	\$ 205,000	\$ 205,000	100.00%	11	4/24/2020	A
05557068	125	\$ 247,400	\$ 19,500	\$ 266,900	\$ 292,000	91.40%	11	2/7/2020	A+
05561033	125	\$ 381,200	\$ 21,200	\$ 402,400	\$ 365,000	110.25%	11	7/10/2020	G
05561043	125	\$ 221,900	\$ 20,600	\$ 242,500	\$ 249,000	97.39%	11	12/31/2020	A
05561123	125	\$ 214,300	\$ 19,400	\$ 233,700	\$ 254,000	92.01%	11	5/26/2020	A
05563020	125	\$ 180,600	\$ 21,200	\$ 201,800	\$ 215,000	93.86%	11	1/11/2021	A
05564121	125	\$ 220,400	\$ 19,600	\$ 240,000	\$ 250,000	96.00%	11	4/30/2021	G-
05564127	125	\$ 202,100	\$ 19,300	\$ 221,400	\$ 225,000	98.40%	15	1/15/2021	A+
05564176	125	\$ 216,300	\$ 19,300	\$ 235,600	\$ 237,000	99.41%	11	4/27/2020	A+
05564194	125	\$ 206,300	\$ 19,300	\$ 225,600	\$ 245,000	92.08%	11	3/5/2021	G-
05564195	125	\$ 221,000	\$ 19,300	\$ 240,300	\$ 223,000	107.76%	11	2/19/2020	G-
05564196	125	\$ 174,600	\$ 19,300	\$ 193,900	\$ 228,000	85.04%	11	5/28/2021	A+
05564202CO32	125	\$ 188,400	\$ 16,200	\$ 204,600	\$ 193,000	106.01%	11	4/10/2020	A+
05564203CO38	125	\$ 170,400	\$ 17,600	\$ 188,000	\$ 175,000	107.43%	11	2/11/2020	A+
05564203CO67	125	\$ 185,900	\$ 16,000	\$ 201,900	\$ 204,500	98.73%	11	5/11/2020	G-
05565061	125	\$ 173,700	\$ 19,400	\$ 193,100	\$ 199,900	96.60%	11	8/18/2020	A
05565127	125	\$ 287,800	\$ 19,800	\$ 307,600	\$ 290,000	106.07%	11	5/12/2020	A+
05566215	125	\$ 215,000	\$ 16,300	\$ 231,300	\$ 239,500	96.58%	11	10/7/2020	A
05566236	125	\$ 198,700	\$ 16,200	\$ 214,900	\$ 249,000	86.31%	11	5/26/2021	A
13120050	125	\$ 207,500	\$ 19,500	\$ 227,000	\$ 233,750	97.11%	11	3/31/2020	A
13145410	125	\$ 241,700	\$ 24,600	\$ 266,300	\$ 276,000	96.49%	11	9/15/2020	A+
13145511	125	\$ 192,100	\$ 23,900	\$ 216,000	\$ 229,000	94.32%	11	7/10/2020	A+
13145513	125	\$ 242,600	\$ 21,700	\$ 264,300	\$ 255,000	103.65%	11	8/21/2020	G-
13145703	125	\$ 265,900	\$ 21,200	\$ 287,100	\$ 315,000	91.14%	11	7/15/2021	G-

# RATIO STUDY

<b>RATIO SUM:</b>	106.51	12/1/2018	2.65	<b># OF SALES:</b>	106
<b>MEAN:</b>	100.48%	<b>Earliest Sale</b>	11/27/2018	<b>TOTAL AV:</b>	\$ 27,505,500
<b>MEDIAN:</b>	100.63%	<b>Latest Sale</b>	7/21/2021	<b>TOTAL SP:</b>	\$ 27,433,279
<b>WTD MEAN:</b>	100.26%	<b>Outlier Info</b>		<b>MINIMUM:</b>	82.93%
<b>PRD:</b>	1.00	<b>Range</b>	1.50	<b>MAXIMUM:</b>	114.26%
<b>COD:</b>	5.62%	<b>Lower Bound</b>	79.08%	<b>SALE AMT:</b>	\$ 145,000
<b>ST. DEV</b>	0.0686	<b>Upper Bound</b>	122.79%	<b>SALE AMT:</b>	\$ 550,000
<b>COV:</b>	6.83%			\$ -	\$ 600,000

<b>SALE DATE:</b>	2022
<b>HOUSE TYPE</b>	1 L
<b>MKT AREA:</b>	125

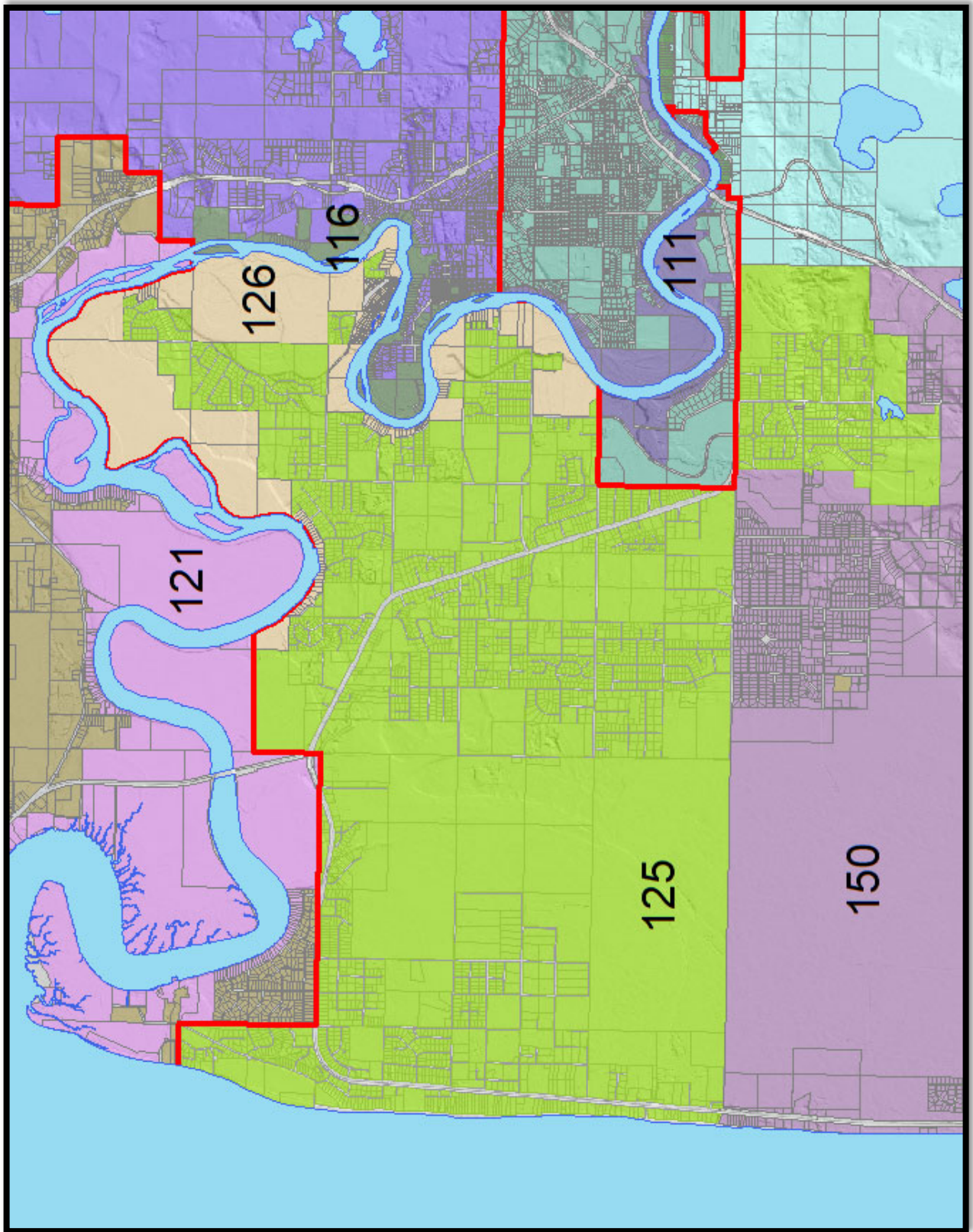
PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
05502128	125	\$ 336,300	\$ 22,300	\$ 358,600	\$ 357,000	100.45%	11	6/24/2019	G+
05504044	125	\$ 184,100	\$ 19,300	\$ 203,400	\$ 190,000	107.05%	11	6/11/2020	A+
05504056	125	\$ 218,000	\$ 21,200	\$ 239,200	\$ 262,000	91.30%	11	7/21/2021	G-
05504061	125	\$ 162,900	\$ 20,000	\$ 182,900	\$ 198,000	92.37%	11	11/12/2020	A+
05504117	125	\$ 201,100	\$ 14,700	\$ 215,800	\$ 230,000	93.83%	11	10/15/2019	A+
05504129	125	\$ 246,600	\$ 17,300	\$ 263,900	\$ 260,000	101.50%	11	11/12/2019	A+
05504130	125	\$ 211,000	\$ 16,000	\$ 227,000	\$ 247,500	91.72%	11	10/8/2019	A+
05504133	125	\$ 204,100	\$ 14,700	\$ 218,800	\$ 223,000	98.12%	11	10/25/2019	A+
05504146	125	\$ 225,500	\$ 14,700	\$ 240,200	\$ 234,000	102.65%	11	7/31/2019	G-
05504148	125	\$ 160,300	\$ 14,700	\$ 175,000	\$ 187,000	93.58%	11	7/24/2020	A+
05504156	125	\$ 175,500	\$ 14,800	\$ 190,300	\$ 187,000	101.76%	11	11/27/2019	A+
05504160	125	\$ 199,000	\$ 14,700	\$ 213,700	\$ 222,000	96.26%	11	10/21/2019	A+
05508156	125	\$ 180,000	\$ 16,200	\$ 196,200	\$ 219,900	89.22%	11	8/31/2020	A
05508157	125	\$ 285,800	\$ 16,200	\$ 302,000	\$ 278,000	108.63%	11	4/25/2019	A+
05508162	125	\$ 147,400	\$ 16,200	\$ 163,600	\$ 172,000	95.12%	11	5/7/2019	A+
05508169	125	\$ 133,700	\$ 16,200	\$ 149,900	\$ 161,500	92.82%	11	10/17/2019	A
05508171	125	\$ 183,900	\$ 16,200	\$ 200,100	\$ 195,000	102.62%	11	4/10/2019	A+
05508172	125	\$ 145,800	\$ 16,200	\$ 162,000	\$ 176,000	92.05%	11	5/17/2019	A+
05528120	125	\$ 212,300	\$ 22,600	\$ 234,900	\$ 217,000	108.25%	11	12/15/2020	A+
05528132	125	\$ 214,900	\$ 19,300	\$ 234,200	\$ 238,500	98.20%	11	10/17/2019	A
05528145	125	\$ 254,000	\$ 21,200	\$ 275,200	\$ 257,900	106.71%	11	9/15/2020	A
05528227	125	\$ 144,600	\$ 21,400	\$ 166,000	\$ 168,000	98.81%	11	4/28/2020	A
05529072	125	\$ 338,800	\$ 98,000	\$ 436,800	\$ 525,000	83.20%	11	11/1/2019	G
05531038	125	\$ 187,600	\$ 19,200	\$ 206,800	\$ 199,500	103.66%	11	12/3/2018	A-
05531061	125	\$ 241,600	\$ 14,700	\$ 256,300	\$ 272,235	94.15%	11	7/8/2020	A
05532006	125	\$ 133,700	\$ 21,000	\$ 154,700	\$ 145,000	106.69%	15	10/4/2019	A-
05533102	125	\$ 220,000	\$ 19,300	\$ 239,300	\$ 245,000	97.67%	11	6/19/2020	A+
05533103	125	\$ 558,700	\$ 36,700	\$ 595,400	\$ 550,000	108.25%	11	12/10/2018	G-
05533119	125	\$ 221,300	\$ 19,300	\$ 240,600	\$ 225,000	106.93%	11	7/1/2021	G-
05534008	125	\$ 428,200	\$ 51,700	\$ 479,900	\$ 510,000	94.10%	11	3/31/2020	VG-
05536042	125	\$ 399,500	\$ 127,200	\$ 526,700	\$ 529,000	99.57%	11	8/29/2019	G+
05537045	125	\$ 267,100	\$ 19,000	\$ 286,100	\$ 345,000	82.93%	11	9/21/2020	A
05540031	125	\$ 431,800	\$ 25,300	\$ 457,100	\$ 420,000	108.83%	11	9/10/2019	G-
05540032	125	\$ 397,000	\$ 25,300	\$ 422,300	\$ 412,500	102.38%	11	8/14/2019	G
05540085	125	\$ 301,200	\$ 24,300	\$ 325,500	\$ 317,250	102.60%	11	9/18/2020	G-
05540204	125	\$ 328,700	\$ 22,800	\$ 351,500	\$ 329,500	106.68%	11	5/10/2019	G
05542020	125	\$ 282,900	\$ 21,700	\$ 304,600	\$ 294,000	103.61%	11	5/20/2019	G-
05542214	125	\$ 242,500	\$ 19,300	\$ 261,800	\$ 260,000	100.69%	11	4/21/2020	G-
05542224	125	\$ 198,600	\$ 19,300	\$ 217,900	\$ 230,000	94.74%	11	3/26/2021	A+
05542227	125	\$ 259,800	\$ 19,300	\$ 279,100	\$ 315,000	88.60%	11	4/21/2021	A+
05542318	125	\$ 462,500	\$ 20,000	\$ 482,500	\$ 489,500	98.57%	11	6/25/2021	G+
05542326	125	\$ 445,900	\$ 20,000	\$ 465,900	\$ 490,000	95.08%	11	3/4/2021	G+
05542329	125	\$ 560,400	\$ 20,100	\$ 580,500	\$ 510,000	113.82%	11	10/9/2020	G+
05544004	125	\$ 166,700	\$ 19,700	\$ 186,400	\$ 195,000	95.59%	11	1/31/2020	A-
05544010	125	\$ 247,200	\$ 20,000	\$ 267,200	\$ 260,000	102.77%	11	3/6/2020	A+
05544032	125	\$ 211,100	\$ 20,000	\$ 231,100	\$ 222,400	103.91%	11	12/23/2019	A+
05544044	125	\$ 290,100	\$ 20,000	\$ 310,100	\$ 293,736	105.57%	11	7/23/2020	A+
05549046	125	\$ 276,000	\$ 21,800	\$ 297,800	\$ 300,000	99.27%	11	3/19/2021	A+
05549052	125	\$ 252,700	\$ 23,200	\$ 275,900	\$ 286,000	96.47%	11	2/14/2020	A+
05549053	125	\$ 251,200	\$ 23,300	\$ 274,500	\$ 295,000	93.05%	11	10/13/2020	A+
05549109	125	\$ 214,900	\$ 21,200	\$ 236,100	\$ 228,000	103.55%	11	4/5/2019	A+
05549141	125	\$ 193,300	\$ 19,300	\$ 212,600	\$ 197,500	107.65%	11	8/16/2019	A+
05549143	125	\$ 194,200	\$ 19,300	\$ 213,500	\$ 217,000	98.39%	11	7/24/2019	A+
05549171	125	\$ 223,300	\$ 21,200	\$ 244,500	\$ 225,000	108.67%	11	3/21/2019	A+
05553019	125	\$ 277,600	\$ 20,700	\$ 298,300	\$ 298,000	100.10%	11	10/17/2019	G-
05554018	125	\$ 296,800	\$ 23,500	\$ 320,300	\$ 315,000	101.68%	11	8/31/2020	G
05557055	125	\$ 184,800	\$ 20,200	\$ 205,000	\$ 205,000	100.00%	11	4/24/2020	A
05557061	125	\$ 246,200	\$ 20,600	\$ 266,800	\$ 233,500	114.26%	11	7/19/2019	A+
05557068	125	\$ 247,400	\$ 19,500	\$ 266,900	\$ 292,000	91.40%	11	2/7/2020	A+
05558009	125	\$ 197,600	\$ 19,500	\$ 217,100	\$ 235,000	92.38%	11	4/30/2019	A
05561021	125	\$ 213,200	\$ 24,300	\$ 237,500	\$ 228,000	104.17%	11	5/30/2019	A
05561033	125	\$ 381,200	\$ 21,200	\$ 402,400	\$ 365,000	110.25%	11	7/10/2020	G
05561043	125	\$ 221,900	\$ 20,600	\$ 242,500	\$ 249,000	97.39%	11	12/31/2020	A
05561044	125	\$ 225,200	\$ 19,000	\$ 244,200	\$ 229,900	106.22%	11	7/26/2019	A

# RATIO STUDY

PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
05561104	125	\$ 232,300	\$ 21,300	\$ 253,600	\$ 238,000	106.55%	11	12/4/2019	A+
05561123	125	\$ 214,300	\$ 19,400	\$ 233,700	\$ 254,000	92.01%	11	5/26/2020	A
05561126	125	\$ 284,700	\$ 19,400	\$ 304,100	\$ 315,000	96.54%	11	8/5/2019	A
05563020	125	\$ 180,600	\$ 21,200	\$ 201,800	\$ 215,000	93.86%	11	1/11/2021	A
05564121	125	\$ 220,400	\$ 19,600	\$ 240,000	\$ 250,000	96.00%	11	4/30/2021	G-
05564127	125	\$ 202,100	\$ 19,300	\$ 221,400	\$ 225,000	98.40%	15	1/15/2021	A+
05564144	125	\$ 164,700	\$ 19,300	\$ 184,000	\$ 172,500	106.67%	11	1/2/2019	A+
05564167	125	\$ 245,800	\$ 21,200	\$ 267,000	\$ 234,000	114.10%	11	4/24/2019	G-
05564176	125	\$ 216,300	\$ 19,300	\$ 235,600	\$ 237,000	99.41%	11	4/27/2020	A+
05564183	125	\$ 216,200	\$ 19,300	\$ 235,500	\$ 219,000	107.53%	11	11/27/2018	A+
05564184	125	\$ 193,200	\$ 19,300	\$ 212,500	\$ 201,500	105.46%	11	4/11/2019	A+
05564194	125	\$ 206,300	\$ 19,300	\$ 225,600	\$ 245,000	92.08%	11	3/5/2021	G-
05564195	125	\$ 221,000	\$ 19,300	\$ 240,300	\$ 223,000	107.76%	11	2/19/2020	G-
05564196	125	\$ 174,600	\$ 19,300	\$ 193,900	\$ 228,000	85.04%	11	5/28/2021	A+
05564202C017	125	\$ 200,300	\$ 14,700	\$ 215,000	\$ 209,000	102.87%	11	5/8/2019	A+
05564202C018	125	\$ 165,100	\$ 14,700	\$ 179,800	\$ 178,000	101.01%	11	12/27/2018	A+
05564202C029	125	\$ 186,400	\$ 16,200	\$ 202,600	\$ 190,000	106.63%	11	9/24/2019	A+
05564202C032	125	\$ 188,400	\$ 16,200	\$ 204,600	\$ 193,000	106.01%	11	4/10/2020	A+
05564203C036	125	\$ 166,000	\$ 17,600	\$ 183,600	\$ 179,000	102.57%	11	5/31/2019	A+
05564203C038	125	\$ 170,400	\$ 17,600	\$ 188,000	\$ 175,000	107.43%	11	2/11/2020	A+
05564203C045	125	\$ 168,100	\$ 16,000	\$ 184,100	\$ 168,500	109.26%	11	4/23/2019	A+
05564203C067	125	\$ 185,900	\$ 16,000	\$ 201,900	\$ 204,500	98.73%	11	5/11/2020	G-
05565057	125	\$ 211,400	\$ 19,400	\$ 230,800	\$ 232,000	99.48%	11	5/31/2019	A
05565061	125	\$ 173,700	\$ 19,400	\$ 193,100	\$ 199,900	96.60%	11	8/18/2020	A
05565069	125	\$ 213,500	\$ 19,400	\$ 232,900	\$ 219,000	106.35%	11	3/27/2019	A
05565073	125	\$ 203,500	\$ 20,400	\$ 223,900	\$ 205,000	109.22%	11	12/17/2018	A
05565084	125	\$ 216,700	\$ 19,800	\$ 236,500	\$ 220,000	107.50%	11	7/11/2019	A
05565086	125	\$ 309,300	\$ 22,600	\$ 331,900	\$ 330,000	100.58%	11	6/3/2019	G-
05565096	125	\$ 210,600	\$ 19,800	\$ 230,400	\$ 217,000	106.18%	11	8/9/2019	A
05565127	125	\$ 287,800	\$ 19,800	\$ 307,600	\$ 290,000	106.07%	11	5/12/2020	A+
05565130	125	\$ 207,200	\$ 19,300	\$ 226,500	\$ 219,000	103.42%	11	9/23/2019	A
05566215	125	\$ 215,000	\$ 16,300	\$ 231,300	\$ 239,500	96.58%	11	10/7/2020	A
05566236	125	\$ 198,700	\$ 16,200	\$ 214,900	\$ 249,000	86.31%	11	5/26/2021	A
05566240	125	\$ 192,900	\$ 16,200	\$ 209,100	\$ 211,500	98.87%	11	2/11/2019	A
05566244	125	\$ 187,600	\$ 16,200	\$ 203,800	\$ 180,808	112.72%	11	8/9/2019	A
13120050	125	\$ 207,500	\$ 19,500	\$ 227,000	\$ 233,750	97.11%	11	3/31/2020	A
13141010	125	\$ 259,700	\$ 19,500	\$ 279,200	\$ 250,000	111.68%	11	4/18/2019	A
13145410	125	\$ 241,700	\$ 24,600	\$ 266,300	\$ 276,000	96.49%	11	9/15/2020	A+
13145511	125	\$ 192,100	\$ 23,900	\$ 216,000	\$ 229,000	94.32%	11	7/10/2020	A+
13145513	125	\$ 242,600	\$ 21,700	\$ 264,300	\$ 255,000	103.65%	11	8/21/2020	G-
13145703	125	\$ 265,900	\$ 21,200	\$ 287,100	\$ 315,000	91.14%	11	7/15/2021	G-
13145705	125	\$ 227,600	\$ 21,800	\$ 249,400	\$ 243,000	102.63%	11	12/10/2019	A+



**MARKET AREA MAP**



## Johnson, Matthew

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**From:** Johnson, Matthew  
**Sent:** Tuesday, April 19, 2022 8:46 AM  
**To:** 'cork@alaska.net'  
**Cc:** Romain, Scott; Anderson, William  
**Subject:** RE: <EXTERNAL-SENDER>RE: Change of land value for 131-044-28

Dear Cork,

The Boroughs Clerks office will contact you about your hearing date.  
I was informed the Board meets the week of May 23<sup>rd</sup>, 2022

Sincerely,

Matt Johnson

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**From:** cork@alaska.net <cork@alaska.net>  
**Sent:** Monday, April 18, 2022 6:22 PM  
**To:** Johnson, Matthew <matthewjohnson@kpb.us>  
**Subject:** RE: <EXTERNAL-SENDER>RE: Change of land value for 131-044-28

CAUTION: This email originated from outside of the KPB system. Please use caution when responding or providing information. Do not click on links or open attachments unless you recognize the sender, know the content is safe and were expecting the communication.

Matt, thank you for getting back quickly. I look forward to hearing from the clerks office regarding the date for the hearing. My schedule is mostly open for the next few weeks. However I am committed May 16-19. Please make sure the clerks receive this information. Regards, Dennis Cork

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**From:** Johnson, Matthew <[matthewjohnson@kpb.us](mailto:matthewjohnson@kpb.us)>  
**Sent:** Monday, April 18, 2022 3:44 PM  
**To:** 'cork@alaska.net' <[cork@alaska.net](mailto:cork@alaska.net)>  
**Cc:** Romain, Scott <[sromain@kpb.us](mailto:sromain@kpb.us)>; Anderson, William <[WAnderson@kpb.us](mailto:WAnderson@kpb.us)>  
**Subject:** RE: <EXTERNAL-SENDER>RE: Change of land value for 131-044-28

Dear Mr. Cork,

The land value has been changed from \$71,400 to \$47,600. It was adjusted to reflect 2 Acres of usable area and 7.48 acres of wetlands. The usable area is valued at \$44,900 and the wetlands is valued at \$2,700 for the total of \$47,600.

State statute requires assessments to be at market value. Real estate markets both locally and nationally have seen increases to value over the last year. Soldotna is no different. MLS statistics for Greater Soldotna show an average sales price increase of 13.73 % for 2021. Your property value has been adjusted to \$483,100 for 2022. The assessment department feels this is a fair and equitable value for your property and meets the statistical standards for Assessment valuations.

The Borough Clerk's office will contact you by letter regarding the date of your hearing and when your evidence is due.



Sincerely

Matt Johnson

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**From:** [cork@alaska.net](mailto:cork@alaska.net) <[cork@alaska.net](mailto:cork@alaska.net)>  
**Sent:** Monday, April 18, 2022 8:28 AM  
**To:** Johnson, Matthew <[matthewjohnson@kpb.us](mailto:matthewjohnson@kpb.us)>  
**Subject:** <EXTERNAL-SENDER>RE: Change of land value for 131-044-28

CAUTION: This email originated from outside of the KPB system. Please use caution when responding or providing information. Do not click on links or open attachments unless you recognize the sender, know the content is safe and were expecting the communication.

Matt, reference our phone discussion on how the land value was reduced from \$71,600 to \$47,600, I am still uneasy excepting the new value. The reasons you gave were somewhat vague, ie, added more % of swamp, (how much more swamp?) and what does the Borough consider an acceptable value per acre of swamp land? How much per acre for dry land that is unusable for building, as is most of the remainder of our property with the exclusion of where we built our house. There is no other usable land in which to sub divide or build another structure. One of the considerations for Janae to except this 10 acres of the Isaak Homestead was we did not want to own land that would be accessed at a high or premium value for taxes. Like I tried to explain when you came out for an inspection. Around 90% of this 10 acres is swamp or unbuildable. We were not interested in sub diving or building more houses. Knowing we would be retired soon, this would help budget our limited income. I think the Borough had the value near the correct amount the last several years. Again as I tried to point out, the family just agreed to sell 50+ acres of the Isaak Homestead which is connected to our property, that is high, dry, sub dividable quality treed land for \$2,800.00 per acre. You are trying to access 10 acres of mostly swamp at \$4,760.00 per acre. You told me the reason our property value increased so dramatically was due to the sales prices of nearby properties. Were those sales 10+ acers sales or single acre buildable lots with utilizes on site? My guess is the latter. I would ask you again reconsider your accessed value of this property. Even though we would consider \$35,000.00 accessed value to be somewhat excessive we would agree to withdraw our appeal for if reduced to this amount. Please review and get back with us. Regards, Dennis and Janae Cork

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**From:** Johnson, Matthew <[matthewjohnson@kpb.us](mailto:matthewjohnson@kpb.us)>  
**Sent:** Monday, April 11, 2022 3:27 PM  
**To:** 'cork@alaska.net' <[cork@alaska.net](mailto:cork@alaska.net)>  
**Cc:** Romain, Scott <[sromain@kpb.us](mailto:sromain@kpb.us)>; Anderson, William <[WAnderson@kpb.us](mailto:WAnderson@kpb.us)>  
**Subject:** Change of land value for 131-044-28

Dear Mr. Cork,

After review; the land value was reduced from \$71,600 to \$47,600.

If this is acceptable please let me know and we will make the official changes and get an appeal withdrawal letter to you.

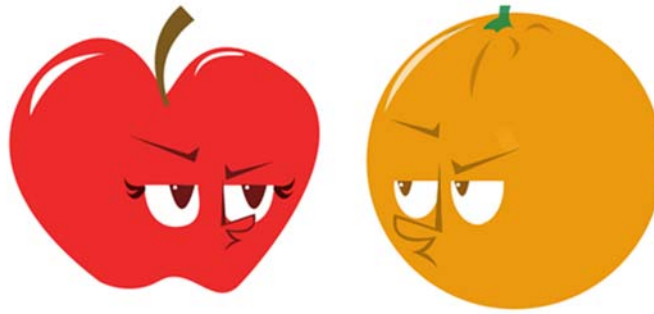
Sincerely,

**Matt Johnson**  
**Appraiser**  
**Kenai Peninsula Borough Assessing Dept.**  
LEVEL I Appraiser  
Phone: (907) 714-2245  
Email: [matthewjohnson@kpb.us](mailto:matthewjohnson@kpb.us)

4/6/22	3:33 PM	Cork,D	131-044-28	907-398-0920	SWO-Was confrontational. Stated land was 90% wet lands, That our increase was illegal and he could prove it. Inspection scheduled for 0900 on Monday 4/11/22
4/11/22	3:16 PM	Cork,D	131-044-28	907-398-0920	SWO- Gave him new land value. He asked me to send an email with the changed values.
4/14/22	9:27 AM	Cork,D	131-044-28	907-398-0920	SWO-He was ok with new values but had to check with his wife. He said he would respond by email this evening.
4/18/22	9:12 AM	Cork,D	131-044-28	907-398-0920	SWO, he sent email asking for further discounts to the reduction we already offered. I told him its not my decision and I'd push it up to my boss.

# Price per Acre Comparison

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



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

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

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

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

# Definitions

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

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

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

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

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

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

**Progressivity.** See assessment progressivity (regressivity)

**Regressivity.** See assessment progressivity (regressivity)

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

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

## References

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

## Influence Definitions

### View

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

### Street Access

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

### Utilities

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

### Water Front

- **Ocean:** Fronts on major body of Saltwater, *Cook Inlet, Kachemak Bay, Resurrection Bay.*
- **River:** Fronts on a major navigable river, *Kenai River, 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.

### **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.

