

Kenai Peninsula Borough
Board of Equalization
Appeal Hearing Packet

CASE NO. 2023-20

Bruce Thomas

Parcel No(s): 06015020CO04

Thursday, May 25, 2023 at 3:00 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

Michele Turner, CMC
Acting Borough Clerk

TAX ASSESSMENT APPEAL HEARING DATE

Friday, May 26, 2023 2:00 PM

April 26, 2023

BRUCE LEE THOMAS
14023 N WALTERS WAY
SAVAGE, MN 55378

cc: bthomas@beammn.com

RE: Parcel No(s): 06015020CO04
Owner of Record: BEAMMN LLC
Appellant: BRUCE LEE THOMAS

HEARING DATE: The referenced tax assessment appeal is scheduled to be heard by the Board of Equalization on **Friday, May 26, 2023 at 2:00 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 **Thursday, May 11, 2023**. 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_CH5.12REPRPEPTA_5.12.055REISOTRIPRNAP

An information packet regarding the appeal processes is also available:

[https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet VALUATION APPEAL PROCESS.pdf](https://www.kpb.us/images/KPB/CLK/Board_of_Equalization/Information_Packet_VALUATION_APPEAL_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, Acting Borough Clerk
micheleturner@kpb.us

Tax Year 2023
Real Property Assessment Valuation Appeal
Kenai Peninsula Borough
Office of the Borough Clerk

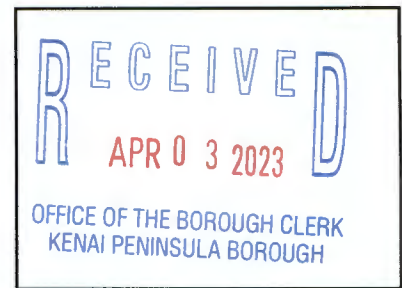
144 N. Binkley Street
Soldotna, Alaska 99669-7599

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, 2023.**

Filing Fee: Must be included with this appeal form.

For Commercial Property: Please include Attachment A



For Official Use Only

Fees Received: \$ 100⁰⁰
☐ Cash 1016 \$ 70⁰⁰ gm
☒ Check # 1013 \$ 30⁰⁰
payable to Kenai Peninsula Borough

CREDIT CARDS NOT ACCEPTED FOR FILING FEES

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:	06015020CO04	NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.
Property Owner:	BeamMN LLC	
Legal Description:	T 5N R 10W SEC 31 Seward Meridian KN 2013053 KENAI RIVER PRIVATE RESIDENCE CONDOS UNIT 14	
Physical Address of Property:	347 Porcupine Ct Soldotna, AK 99669 Unit #14	

Contact information for all correspondence relating to this appeal:

Mailing Address:	14023 N Walters Way Savage, MN 55378		
Phone (daytime):	(612) 306-3066	Phone (evening):	(612) 306-3066
Email Address:	Bthomas@BeamMN.com		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

Value from Assessment Notice: \$ 111,500 land value Appellant's Opinion of Value: \$ 30,400

Year Property was Purchased: 2014 Price Paid: \$ Private

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
Disclosure of comparable sales	are difficult to obtain. We are relying on the borough to	To determine the appropriate	value based on comparable
Properties and align our	values to comparable properties		

APP1

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.

The land value has been assessed at over \$25 per square foot, which is higher than any comparable

properties that we have been able to find, furthermore it's higher than the commercial and retail

properties in the area that that we have checked

**** 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.
- ☐ 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.

Signature of Appellant / Agent / Representative

Bruce Lee Thomas

Printed Name of Appellant / Agent / Representative

3/29/2023

Date

Office of the Minnesota Secretary of State Certificate of Organization

I, Steve Simon, Secretary of State of Minnesota, do certify that: The following business entity has duly complied with the relevant provisions of Minnesota Statutes listed below, and is formed or authorized to do business in Minnesota on and after this date with all the powers, rights and privileges, and subject to the limitations, duties and restrictions, set forth in that chapter.

The business entity is now legally registered under the laws of Minnesota.

Name: BeamMN LLC

File Number: 1355793500027

Minnesota Statutes, Chapter: 322C

This certificate has been issued on: 12/12/2022



A handwritten signature in black ink that reads "Steve Simon".

Steve Simon
Secretary of State
State of Minnesota

Office of the Minnesota Secretary of State
Minnesota Limited Liability Company/Articles of Organization
Minnesota Statutes, Chapter 322C



The individual(s) listed below who is (are each) 18 years of age or older, hereby adopt(s) the following Articles of Organization:

ARTICLE 1 - LIMITED LIABILITY COMPANY NAME:

BeamMN LLC

ARTICLE 2 - REGISTERED OFFICE AND AGENT(S), IF ANY AT THAT OFFICE:

Name

Address:

14023 N Walters Way Savage MN 55378 USA

ARTICLE 3 - DURATION: PERPETUAL

ARTICLE 4 - ORGANIZERS:

Name:

Address:

Edward R Culhane

**825 Nicollet Mall Suite 1648 Minneapolis MN
55402 5540 United States**

If you submit an attachment, it will be incorporated into this document. If the attachment conflicts with the information specifically set forth in this document, this document supersedes the data referenced in the attachment.

By typing my name, I, the undersigned, certify that I am signing this document as the person whose signature is required, or as agent of the person(s) whose signature would be required who has authorized me to sign this document on his/her behalf, or in both capacities. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

SIGNED BY: Edward R. Culhane

MAILING ADDRESS: None Provided

EMAIL FOR OFFICIAL NOTICES: bthomas@beammn.com



Work Item 800472400020
Original File Number 697964200024

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
12/19/2014 11:59 PM

Mark Ritchie

Business Record Details »

Minnesota Business Name

BeamMN LLC**Business Type**

Limited Liability Company (Domestic)

MN Statute

322C

File Number

1355793500027

Home Jurisdiction

Minnesota

Filing Date

12/12/2022

Status

Active / In Good Standing

Renewal Due Date

12/31/2023

Registered Office Address14023 N Walters Way
Savage, MN 55378
USA**Registered Agent(s)**

(Optional) Currently No Agent

[Filing History](#)**Filing History**Select the item(s) you would like to order: [Order Selected Copies](#)

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	12/12/2022	Original Filing - Limited Liability Company (Domestic) (Business Name: BeamMN LLC)	

QUITCLAIM DEED

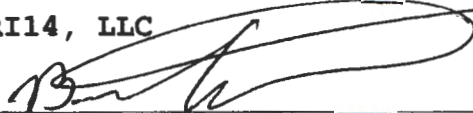
KNOW ALL MEN BY THESE PRESENTS; That **KRI14, LLC**, a Minnesota limited liability company, of 1403 Ewing Ave., Burnsville, MN 55306, as **GRANTOR**, party of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, and other good and valuable considerations in hand paid, the receipt of which is hereby acknowledged, does hereby grant, devise, convey, release and quitclaim unto **BEAMN LLC**, a Minnesota limited liability company, of 14023 N. Walters Way, Savage, MN 55378, as **GRANTEE**, the party of the second part, that certain real property situated in the Kenai Recording District, Third Judicial District, State of Alaska, and more particularly described as follows, to-wit:

UNIT FOURTEEN (14), KENAI RIVER PRIVATE RESIDENCE CONDOMINIUMS, according to Plat No. 2013-53, Kenai Recording District, Third Judicial District, State of Alaska.

TOGETHER WITH ALL AND SINGULAR, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

12th **IN WITNESS WHEREOF**, I have hereunto set my hand this day of December, 2022.

KRI14, LLC



By: **BRUCE THOMAS**

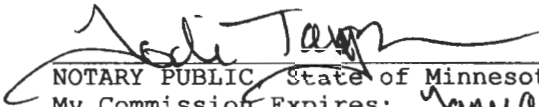
Its: **CHIEF MANAGER**

[NOTARY PAGE FOLLOWS]

STATE OF MINNESOTA)
 : ss
Dakota COUNTY)

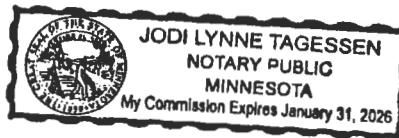
THIS IS TO CERTIFY that on this 12th day of December, 2022, before me the undersigned Notary Public in and for the State of Minnesota, personally appeared **BRUCE THOMAS**, to me known to be the Chief Manager of **KRI14, LLC**, a Minnesota limited liability company, and known to me to be the person who executed the within instrument on behalf of the company herein named, and acknowledged to me that he has authority to execute the within instrument on behalf of the company herein named.

IN WITNESS HEREOF, I have hereunto fixed my hand and seal the day and year last above written.


NOTARY PUBLIC, State of Minnesota
My Commission Expires: January 31, 2026

Return to:

BeamMN LLC
C/O Bruce Thomas
14023 N. Walters Way
Savage, MN 55378





Kenai Peninsula Borough

Assessing Department
144 N. Binkley Street
Soldotna AK 99669

Mar 21 2023 1:40AM

General Information

BEAMMN LLC 14023 N WALTERS WAY SAVAGE, MN 55378-5000	Property ID 06015020C004 Address Document / Book Page 20230008390 Acreage 0.0000
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Owners

Property ID	Display Name	Address
06015020C004	BEAMMN LLC	14023 N WALTERS WAY

Legal Description

Description
T 5N R 10W SEC 31 Seward Meridian KN 2013053 KENAI RIVER PRIVATE RESIDENCE CO NDOS UNIT 14

Value History

Year	Reason	Assessed		
		Land	Structures	Total
2023	Main Roll Certification	\$111,500	\$82,800	\$194,300
2022	Main Roll Certification	\$30,400	\$121,800	\$152,200
2021	Main Roll Certification	\$29,100	\$124,800	\$153,900
2020	Main Roll Certification	\$29,100	\$119,200	\$148,300
2019	Main Roll Certification	\$25,300	\$124,100	\$149,400
2018	Main Roll Certification	\$25,300	\$119,300	\$144,600
2017	Main Roll Certification	\$25,300	\$120,700	\$146,000
2016	Main Roll Certification	\$25,300	\$116,600	\$141,900
2015	Main Roll Certification	\$62,300	\$80,600	\$142,900
2014	Main Roll Certification	\$62,300	\$74,800	\$137,100

/alters Way
N 55378

RECEIVED
APR 03 2023
OFFICE OF THE BOROUGH CLERK
KENAI PENINSULA BOROUGH

FIRST-CLASS

US POSTAGE
ZIP 55305 \$ 001.50
02 7H
0001314502 MAR 30 2023

Kenai Peninsula Borough
Office of the Borough Clerk
144 N. Binkley St.
Soldotna, Alaska 99669

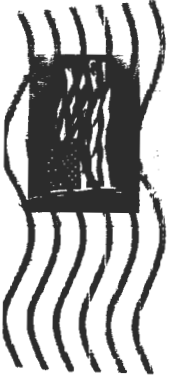


Bruce Thomas
14023 N Walters Way
Savage, MN 55378

RECEIVED
APR 10 2023

OFFICE OF THE BOROUGH CLERK
KENAI PENINSULA BOROUGH

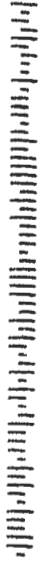
MINNEAPOLIS MN 553
7 APR 2023 PM 6 L



Kenai Peninsula Borough
144 N Brakley St.
Soldotna, AK 99669

ATTN: Clerk

99669-752044



**ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION**

APPELLANT: BEAMMN LLC

PARCEL NUMBER: 060-150-20CO04

**PROPERTY ADDRESS OR GENERAL
LOCATION:**

347 PORCUPINE CT
SOLDOTNA, AK 99669

LEGAL DESCRIPTION:

T 5N R 10W SEC 31 Seward Meridian KN 2013053
KENAI RIVER PRIVATE RESIDENCE CONDOS UNIT 14

ASSESSED VALUE TOTAL:

\$194,300

RAW LAND: \$111,500

SWL (Sewer, Water, Landscaping): \$0

IMPROVEMENTS \$79,900

ADDITIONS \$0

OUTBUILDINGS: \$2,900

TOTAL ABOVE GRADE FLOOR AREA:

Card One 537 Sq. Ft.

TOTAL FINISHED LIVING AREA:

Card One 537 Sq. Ft.

Card One, First Level 384 Sq. Ft.

Card One, Second Level 153 Sq. Ft.

Card One, Basement Unfin. 0 Sq. Ft.

Card One, Basement Finished 0 Sq. Ft.

LAND SIZE 0.10 Acres

GARAGE 0 Sq. Ft.

LAND USE AND GENERAL DESCRIPTION

1. Utilities

Electricity: Yes

Gas: Yes

Water: P/Water Yes

Sewer: P/Sewer Yes

2. Site Improvements:

Street: Paved

3. Site Conditions

Topography: Level

Drainage: Typical

View: Excellent

Easements: Typical for the Kenai Peninsula Borough

HIGHEST AND BEST USE: As Currently Improved

ZONING: Single
Family/Two Family
Residential

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 0.0963-acre parcel located in the Soldotna Riverfront market area (#111). Land influences are paved access, river waterfront, excellent view, all utilities, gas, electric, public water and sewer, and a neighborhood adjustment.

For the Soldotna Riverfront market area (#111), was updated with the current land model influences, a review and analysis of five sales by the Land Appraiser, Heather Windsor. The median ratio for all of the sales is 96.74% and Coefficient of Dispersion (COD) is 9.52. 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	4.73	2.90		Excluded	0
Mean	94.58%	Earliest Sale	7/1/2015	# of Sales	5
Median	96.74%	Latest Sale	5/25/2018	Total AV	\$ 1,395,100
Wtd Mean	92.76%	Outlier Information		Total SP	\$ 1,504,000
PRD:	1.02	Range	1.5	Minimum	72.39%
COD:	9.52%	Lower Boundary	47.98%	Maximum	112.50%
St. Dev	0.1448	Upper Boundary	140.09%	Min Sale Amt	\$ 229,000
COV:	15.30%			Max Sale Amt	\$ 360,000

Soldotna Riverfront land was modeled in 2022 and influences were applied to land. This resulted in an increase in land value year over year. In prior years, there was a large Relative Desirability factor (RDF) applied to the improvements in order to bring the value of these condos in line with market sales. Once the land model was updated, the RDF was removed and the value of improvements decreased, while land increased significantly with the view and waterfront influences.

Improvement Comments

A request to do a physical inspection of the property was made by Vara Martushev, Appraiser 1. The appellant didn't respond to several attempts (6 phone calls) requesting a call back to schedule an appointment and to discuss their 2023 valuation. An interior inspection was not done.

KPB code 5. 12. 060(P)

The burden of proof is on the appellant. The only grounds for the board to adjust the assessment are proof of unequal, excessive, improper, or under valuation, based on facts proven at the appeal hearing. The board may not alter the assessment of a property unless a timely written appeal has been filed concerning the property. If an 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.

Improvements include a Twin End Condo Unit, with a Fair + (F+) quality, built in 1987. Common area provides a light penetrating walkway to the river, fish cleaning station, BBQ area with firepit and washroom.

There is one other condo project with riverfront frontage (Oehler Rd Cabins) with riverfront and views. The land was modeled with influences, resulting in a change to the land/improvement allocations, improvements decreased and land increased. 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:	2.78	12/1/2018	0.39	# OF SALES:	3
MEAN:	92.67%	Earliest Sale	11/23/2021	TOTAL AV:	\$ 455,500
MEDIAN:	90.36%	Latest Sale	4/15/2022	TOTAL SP:	\$ 497,500
WTD MEAN:	91.56%	Outlier Info		MINIMUM:	79.03%
PRD:	1.01	Range	1.50	MAXIMUM:	108.61%
COD:	10.91%	Lower Boun	34.65%	SALE AMT:	\$ 147,500
ST. DEV	14.93%	Upper Boun	152.98%	SALE AMT:	\$ 185,000
COV:	16.11%			\$ -	\$ 235,000

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 Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured.

ASSESSOR'S RECOMMENDATION:

APPELLANT: BEAMMN LLC

PARCEL NUMBER: 060-150-20CO04

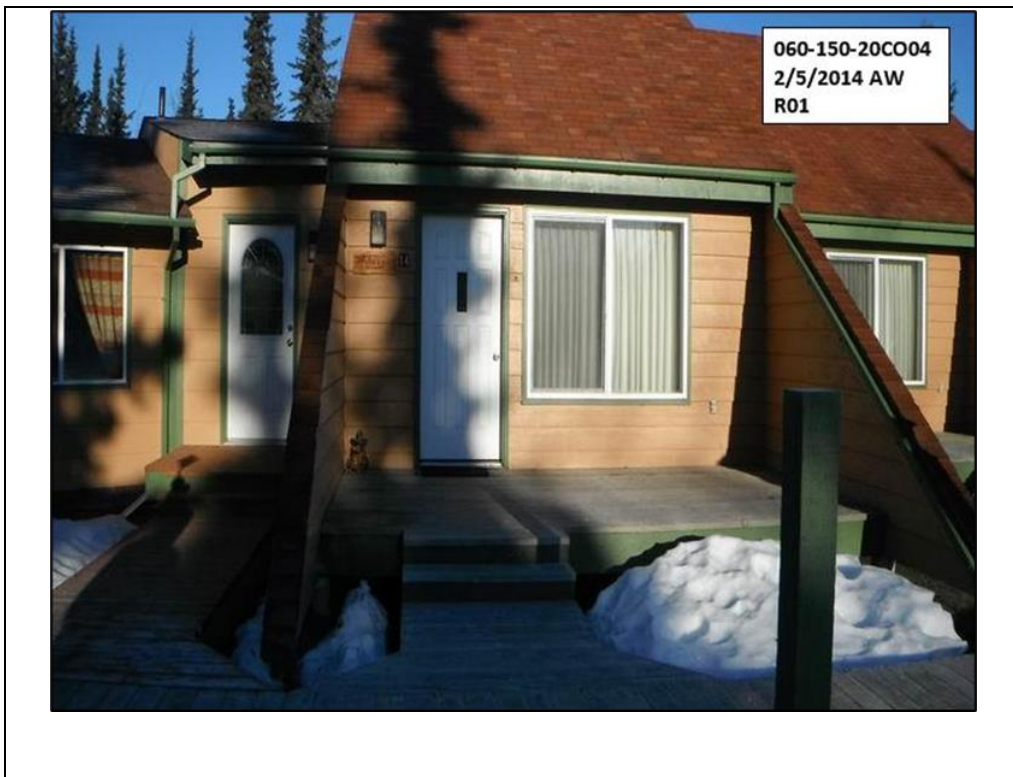
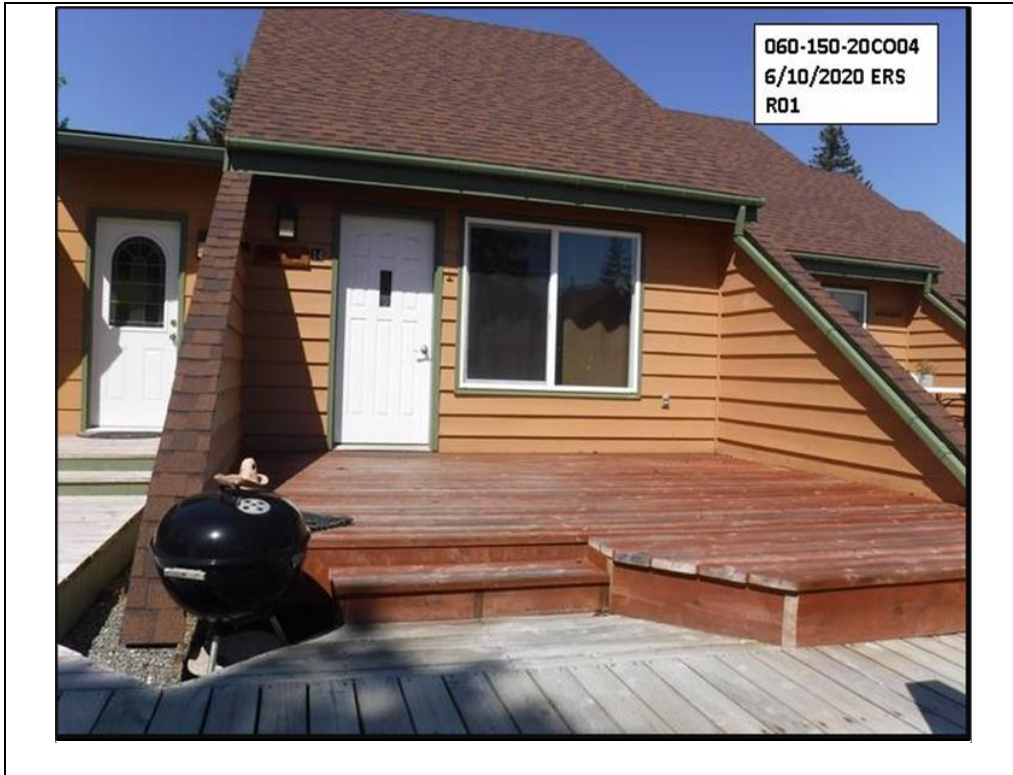
LEGAL DESCRIPTION: T 5N R 10W SEC 31 Seward Meridian KN 2013053 KENAI RIVER
PRIVATE RESIDENCE CONDOS UNIT 14

TOTAL: \$194,300

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____

SUBJECT PHOTOS



SUBJECT PHOTOS

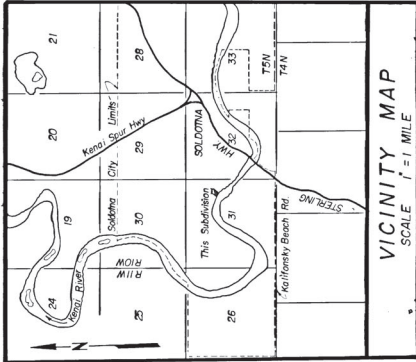


SUBJECT MAP



TOPO MAP





Legend and Notes

Official survey brass cap monument record position

- Found 1/2" x 24" steel rebar
- Set 1/2" x 24" steel rebar at all other lot corners

All bearings refer to the east boundary of Section 31 as being S 0° 04' 00" E data of record.

All wastewater disposal and treatment systems shall comply with existing law at the time of construction

All lots are subject to a 20' building set back along dedicated R/W's

COVENANT

Each of the lots in this subdivision is subject to existing easements for improvements, if any, and may be subject to future easements for improvements when required by ordinance by the City of Soldotna.

SMITH ACRES SUBDIVISION

Marvin E. Smith, owner
Box 490 Soldotna, AK 99669

LOCATION

1146 ACRES SITUATED IN THE SE 1/4 NE 1/4 SEC 31,
T5N R10W S1M AK AND IN THE CITY OF SOLDOTNA

Surveyed by McLANE and ASSOCIATES, INC.
Box 468 Soldotna, AK 99669

DATE OF SURVEY
11/17/78

SCALE
1" = 100'

BK. NO.
78-29

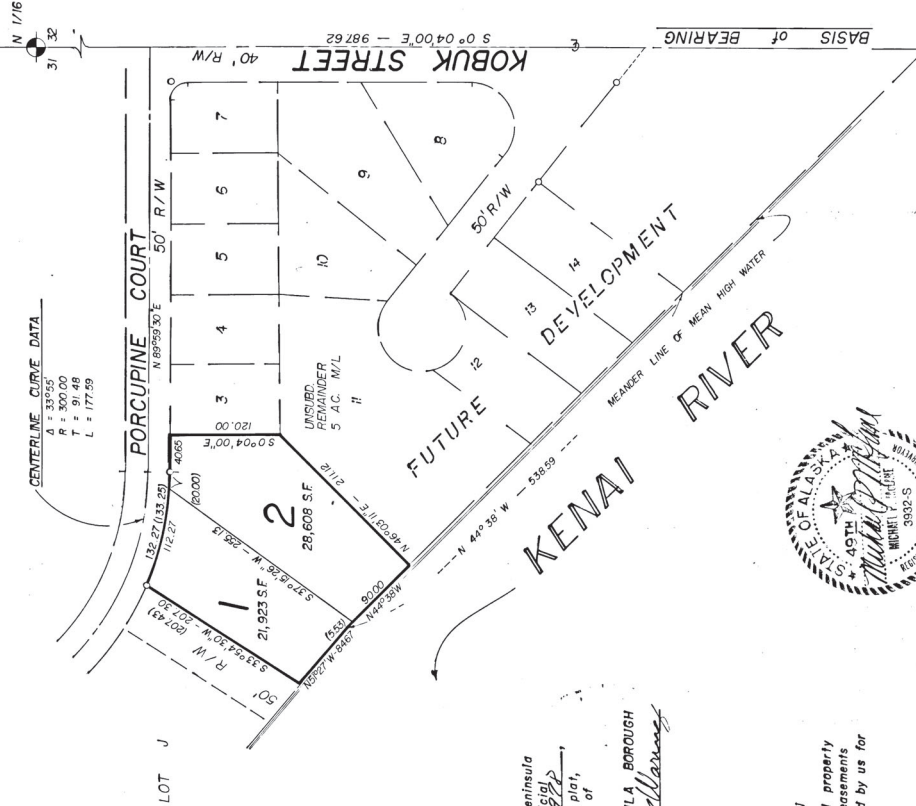
71-53

RECEIVED - FILED 30

DATE 3-23-79

TIME 4:20 PM

RECORDED BY 888



PLAT APPROVAL

This plat having been approved by the Kenai Peninsula Borough Planning Commission as recorded in the official minutes of the meeting of February 6, 1979, is hereby acknowledged and accepted as the official plat, subject to any and all conditions and requirements of ordinances and law appertaining thereto.

KENAI PENINSULA BOROUGH
By: Michael J. Smith

CERTIFICATE OF OWNERSHIP AND DEDICATION

We hereby certify that we are the owners of said property and request the approval of this plat showing such easements for public utilities, roadways, and or streets dedicated by us for public use.

Marvin E. Smith
Marvin E. Smith, Box 490 Soldotna, AK 99669 owner

NOTARY'S ACKNOWLEDGEMENT

Subscribed and sworn before me this

16th day of January, 1979

My commission expires 3-31-81

notary public for the State of Alaska

Michael J. Smith

notary public for the State of Alaska

Michael J. Smith

notary public for the State of Alaska

Michael J. Smith

notary public for the State of Alaska



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

060-150-20CO04

Card R01

2023

Isrn: 100224

ADMINISTRATIVE INFORMATION

Neighborhood:
111 Soldotna Riverfront

Property Class:
140 Residential Condo

TAG:
70 - SOLDOTNA CITY

LEGAL DESCRIPTION:

T 5N R 10W SEC 31 Seward Meridian KN 2013053 KENAI RIVER
PRIVATE RESIDENCE CONDOS UNIT 14

ACRES: 0.00

PRIMARY OWNER

KRI14 LLC
14023 N WALTERS WAY
SAVAGE, MN 55378-5000

Residential Condo

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2018	2019	2020	2021	2022	Worksheet
Land	25,300	25,300	29,100	29,100	30,400	111,500
Improvements	119,300	124,100	119,200	124,800	121,800	82,800
Total	144,600	149,400	148,300	153,900	152,200	194,300

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	\$ or %	AdjAmt	Value
Waterfront Rural/Residential	49 User Definable Land Formula		0.10	231,568	231,568	22,300	A View Excellent	150	33,450	111,500
						H	Waterfront River	150	33,450	
						O	NbHood Adj A	100	22,300	
						N	P/Sewer Yes			
						K	P/Water Yes			
						X	Elec Yes			
						P	Gas Yes			
						R	Paved			

ASSESSED LAND VALUE (Rounded):

89,200

111,500

MEMOS

Building Notes

02/14 AWJT MISC VALUE REFLECTS ALLOCATED VALUE OF COMMON ELEMENTS EXCLUDING LAND VALUE

05/20 ERS EST FROM RD DUE TO COVID-19

Depreciation Override

GRDF OF 147% ADDED TO CONDO FOR DESIRABILITY OF THIS DEVELOPMENT AS SHOWN IN PAST SALES. GR

2/4/16

Additional memos on file.

LAND INFLUENCES

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

ORIGINAL

2023

Issn: 100224

PHYSICAL CHARACTERISTICS

Style: TWN END

Occupancy Condo-owner

Story Height: 1.75

Finished Area 537

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: Chemonite-Treated wood

DORMERS

None

FLOORING

1.0 Plywd sub Base Allowance

1.75 Plywd sub Base Allowance

EXTERIOR COVER

1.0 Wood siding 25 T111 plywd 75

1.75 T111 plywd

INTERIOR WALLS

1.0 Normal for Class

1.75 Normal for Class

HEATING AND PLUMBING

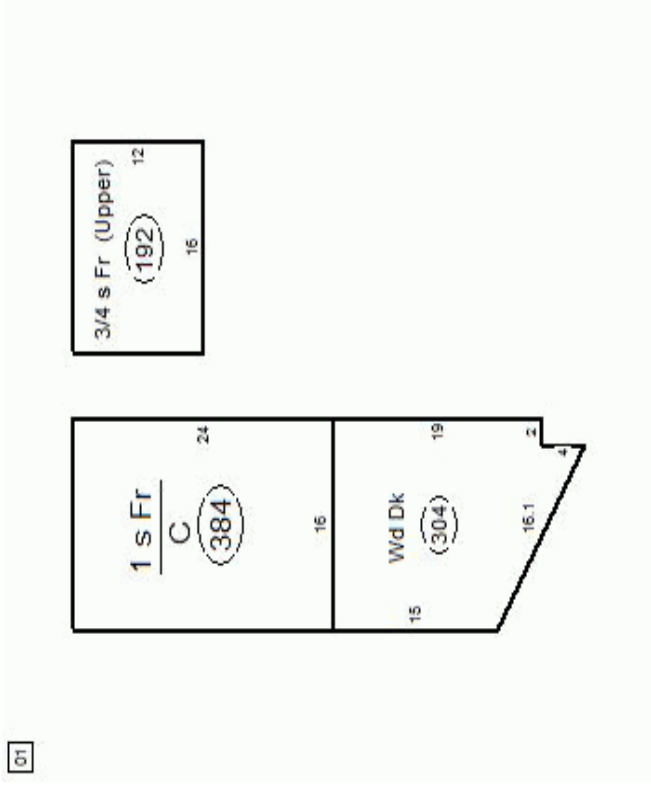
Primary Heat: Hot Water

2-Fixt.Baths: 0 0 Kit sink: 1 1

3-Fixt.Baths: 1 3 Water Htr: 1 1

4-Fixt.Baths: 0 0 Extra fix: 0 0

5-Fixt.Baths: 0 0 TOTAL fix: 5 5



R0060-150-20CO04

Construction	BaseArea	floor FinArea	Value
Wood Frame	384	1.0	384
Wood Frame	192	1.75	153
			6,080

TOTAL BASE	43,760
------------	--------

INTERIOR

Frame/Siding/Roof/Dorme	150
Loft/Cathedral	0
Interior finish	5,230
Basement finish	0
Heating	950
Plumbing	3,120
Fireplaces/woodstoves	0
Other (Ex.Liv, AC, Attic, ...)	0
TOTAL INT	9,450

EXT FEATURES

Description	
1 WDDK	2,740
Att Garage	0
Att Carport	0
Bsmt Garage:	0
Ext Features	2,740

TOTAL GAR/EXT FEAT 2,740

Quality Class/Grade F+ .95

GRADE ADJUSTED VALUE (rounded) 58,750

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	RDF	Loc Adj	% Comp	Value
D DWELL	1.75	F+	1987	2004	0.00	0.00	0.00	0	0	0	58,750	20	0	0	100	170	100	79,900
01 COMMON	0.00	Avg	3000	3000	OVERRIDE	OVERRIDE	0	0	0	0	0	0	0	0	0	0	100	2,900
TOTAL IMPROVEMENT VALUE (for this card)																		
82,800																		

TOTAL IMPROVEMENT VALUE (for this card) 82,800

SPECIAL FEATURES

Description

KENAI PENINSULA BOROUGH FIELD APPRAISAL DATA FORM

Parcel # 060-150-200004 Cd # 1 of 1 Insp Date 6-10-2020 Appraiser ERS

STR. OVERRIDE VALUE _____

Redraw: Y ☒ N Reinspect: Y ☒ N Yr. _____

Supp. Roll: Y ☒ N

Insp Reason: M

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

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

EXTERIOR DETAIL						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"/>		<input checked="" type="checkbox"/>			Norm. for class	<input checked="" type="checkbox"/>		<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"/>		<input checked="" type="checkbox"/>			Sheetrock					
Stucco						Basement:	Concrete						Ceiling Finish	1	1.5	1.75	2	A
T1-11 Economy	75		<input checked="" type="checkbox"/>			Wall	Carpet						Norm. for class	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		
Vinyl							Ceramic Tile						Suspended					
Wood	25					Cover	Vinyl						Acoustic Tile					
Masonry Veneer							Hard Wood						Plywood					
Hardi-Plank							Pergo or Equal						Sheetrock					
													Wood					

SWL		LAND INFLUENCES						Same			
Cistern	Private Septic	Community	Y	N	View	N	L	G	Street Access		
Septic(3-4plex)	Sand Point	Gas	<input checked="" type="checkbox"/>		CCRs		Airstrip		<input checked="" type="checkbox"/> Paved	Grv Maint	Grv Unmain
Crib	Spring	Electric	<input checked="" type="checkbox"/>		HOA		For Sale		PLAT		Limited / NA
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
LT#	RC#2	RR#20	Other#	TOPO	Steep	Ravine	Other	Wetlands	Pond	Dedicated	BOAT Launch

LAND NOTES:

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

DELETE ALL EXISTING OUTBUILDINGS? <input checked="" type="radio"/> Y <input type="radio"/> N						
Code	Qual	Yr Blt	Eff Yr	Size	Value	Features
Drive	<input checked="" type="checkbox"/>					

NOTES: Keep

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 = 100%			mean = 115%		
	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)	Below average grade covering on Subfloor	2.25 2.10 1.95	Average builder-grade floor covering	10 - 20% above average grade floor covering	3.15 3.00 2.85	Very Good, upper-end floor coverings throughout	Excellent high-quality throughout	5.40 4.95 4.50
CABINETS & COUNTER TOPS	NONE or low grade (may be owner-built)	Below average commercial type	3.00 3.40 2.80 2.60	Average builder-grade	Upper end builder-grade quality (double vanities, etc)	4.20 4.00 3.80	Very Good cabinets and countertops (double vanities, etc)	Excellent high-quality throughout	7.20 6.60 6.00
KITCHEN APPLIANCES	NONE or low grade ROV only (no dishwasher, etc)	Below average builder-grade package	2.25 2.10 1.95	Average builder-grade package	Upper end builder-grade package	3.15 3.00 2.85	Very Good, high quality appliance package	Excellent high-quality throughout	5.40 4.95 4.50
FIXTURES Plumbing/Lighting	NONE or low grade	Lower grade commercial type fixtures	2.25 2.10 1.95	Builder-grade stock item fixtures	Upper end builder-grade fixtures	3.15 3.00 2.85	Very Good grade plumbing & lighting fixtures throughout	Excellent high-quality throughout	5.40 4.95 4.50
INTERIOR Door/Window Trim	NONE, owner-built or photo finish	Mahogany doors and photo finish trim	1.50 1.40 1.30	Average wood doors and trim	Above average quality doors and wood trim	2.10 2.00 1.90	Very Good quality custom doors and sculptured good wood trim	Excellent high-quality, exotic woods, Hand-finished unique designs	3.60 3.30 3.00
INTERIOR Partition Walls	NONE or Plywood/OSB	Below average paneling / sheetrock	7.50 7.00 6.50	Textured sheetrock and/or average paneling	Textured sheetrock with good quality wallpaper and/or wood paneling	10.5 10.0 9.50	High quality wallpaper, wood paneling and/or wainscoting, etc	Excellent high quality wallpaper, wood paneling and/or wainscoting, etc	18.0 16.5 15.0
CEILING	NONE, Plywood/OSB or below 8' height	Acoustic tile or sheetrock and full 8' ceiling height	3.75 3.50 3.25	Textured sheetrock & standard 8' ceiling height	Textured sheetrock 9' or 10' ceiling height. Vaulted or cathedral ceiling	5.25 5.00 4.75	Same as before but may include good wood paneling on open-beam ceiling	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	Smaller than average sliding or crank-out w/storm windows	15.0 14.0 13.0	Ample average quality sliding or crank-out thermo pane	Good quality, larger than average. Some round, half-round, octagon, etc	21.0 20.0 19.0	Abundant Very Good quality windows (Low "E" reflective, etc)	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	Below average workmanship but meets minimum standards. 2 X 4 construction. Minimal design	37.5 35.0 32.5	Average workmanship, meets or exceeds minimum standard. 2 X 6 construction	Above average workmanship with some attention to design and detail. 2 X 6 construction	52.5 50.0 47.5	Very Good workmanship. Good attention to interior refinements and detail; exterior has some custom design and ornamentation	Excellent high quality workmanship, finishes and appointments and attention to detail. Unique in design, etc	90.0 82.5 75.0

Completion Estimate	%	Total
Plans Permits & Surveying	2	2
Water/Sewer Rough-in	2	4
Excavation, Forms, & Backfill	2	6
Foundation	8	14
Rough Framing	21	35
Windows & Exterior Doors	2	37
Roof Cover	3	40
Plumbing Rough-in	4	44
Insulation	1	45
Electrical Rough-in	6	51
Heating	5	56
Exterior Cover & Paint	6	62
Int. Drywall, Tape & Texture	8	70
Int. Cabinets, Doors, Trim Etc.	13	83
Plumbing Fixtures	5	88
Floor Covers	3	91
Built in Appliances	3	94
Light Fixtures & Finish Hardware	2	96
Painting & Decorating	4	100
Total Completion		100

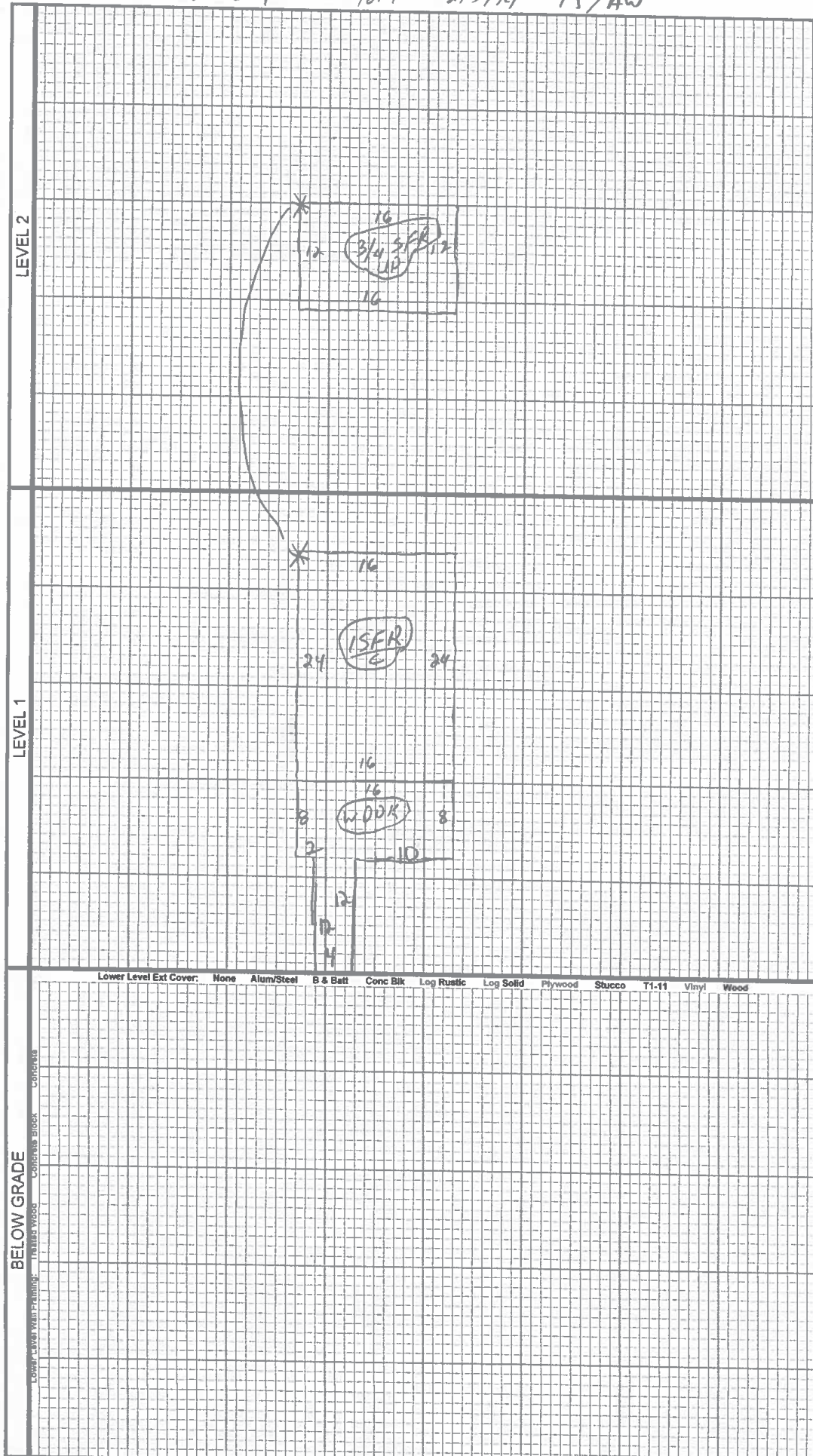
QUALITY	70% of P	G-	110%
CBN -	80% of P	G	115%
CBN +	90% of P	G+	120%
P-	< 40%	VG-	125%
P	50%	VG	135%
P+	60%	VG+	145%
L-	65%	EX-	150%
L	70%	EX	165%
L+	75%	EX+	180%
F-	80%	HVI-	185
F	85%	HVI	190%
F+	90%	HVI+	195%
A-	95%	HVII	200%+
A	100%		
A+	105%		

060-150-200004

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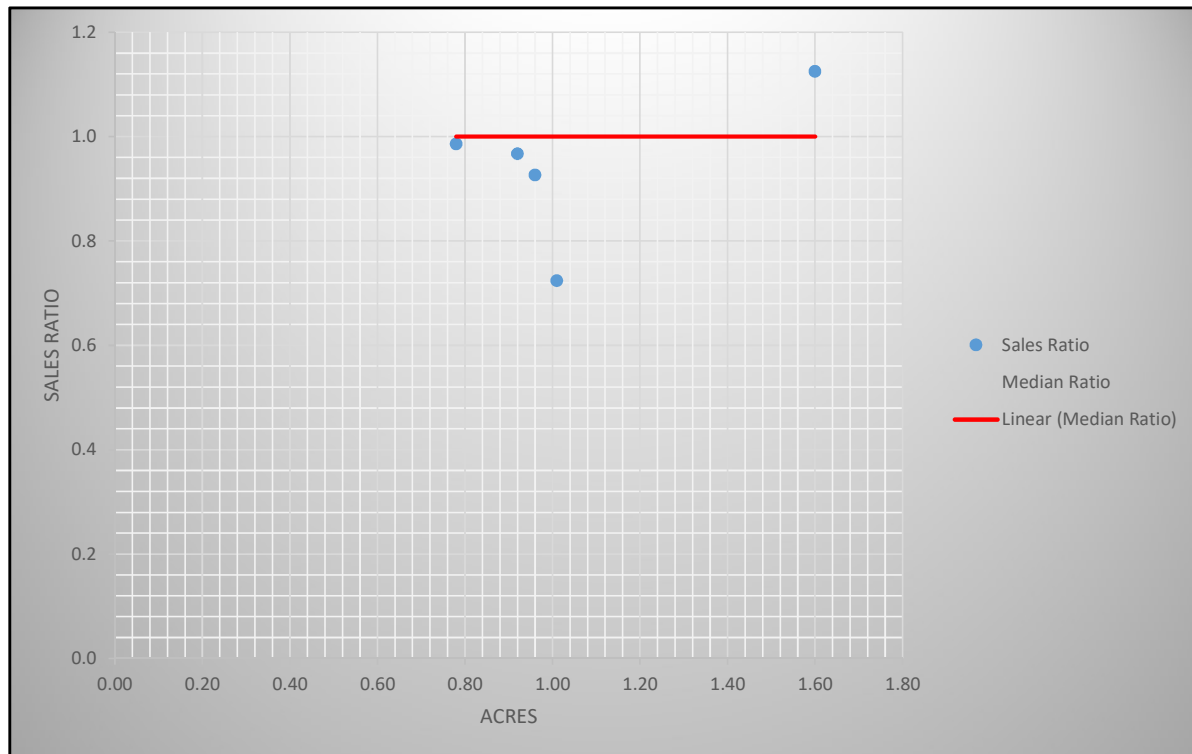
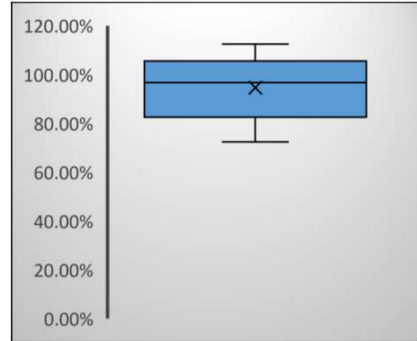
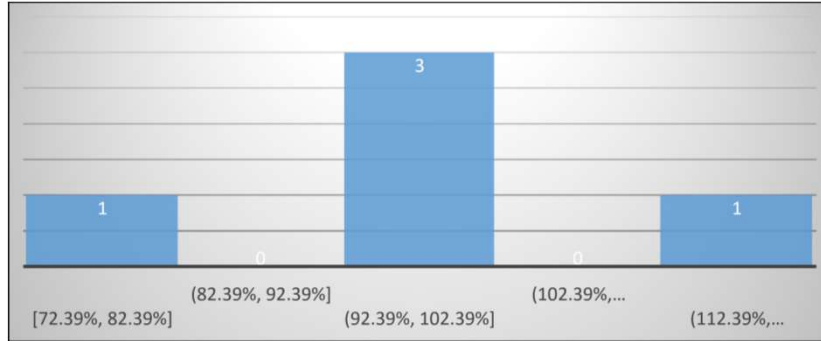
2/5/14

TS/AW



LAND SALES RATIO STUDY

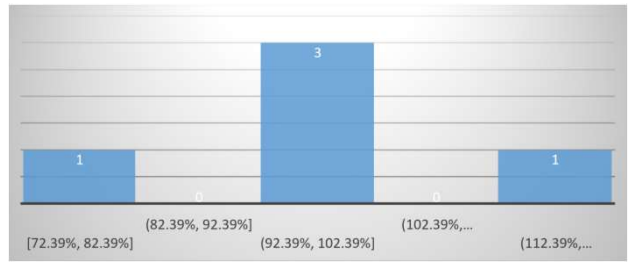
Ratio Sum	4.73		Excluded	0
Mean	94.58%	Earliest Sale 7/1/2015	# of Sales	5
Median	96.74%	Latest Sale 5/25/2018	Total AV \$	1,395,100
Wtd Mean	92.76%	Outlier Information	Total SP \$	1,504,000
PRD:	1.02	Range 1.5	Minimum	72.39%
COD:	9.52%	Lower Boundary 47.98%	Maximum	112.50%
St. Dev	0.1448	Upper Boundary 140.09%	Min Sale Amt \$	229,000
COV:	15.30%		Max Sale Amt \$	360,000



LAND SALES RATIO STUDY

Ratio Sum	4.73	2.90	Excluded	0
Mean	94.58%	Earliest Sale 7/1/2015	# of Sales	5
Median	96.74%	Latest Sale 5/25/2018	Total AV	\$ 1,395,100
Wtd Mean	92.76%	Outlier Information	Total SP	\$ 1,504,000
PRD:	1.02	Range 1.5	Minimum	72.39%
COD:	9.52%	Lower Boundary 47.98%	Maximum	112.50%
St. Dev	0.1448	Upper Boundary 140.09%	Min Sale Amt	\$ 229,000
COV:	15.30%		Max Sale Amt	\$ 360,000

NBH



neighborhooc	pxfer_date	Irsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2022 Cert Lanc	Ratio
111	8/18/17	82464	05930147	0.92	\$ 314,400	\$ 325,000	3	C	\$327,400	96.74%
111	8/8/16	25114	06027016	1.60	\$ 270,000	\$ 240,000	3	Z	\$265,700	112.50%
111	7/1/15	93949	06027023	1.01	\$ 260,600	\$ 360,000	3	Z	\$204,600	72.39%
111	12/29/16	25186	06031009	0.78	\$ 225,800	\$ 229,000	3	V	\$211,900	98.60%
111	5/25/18	25529	06043011	0.96	\$ 324,300	\$ 350,000	3	C	\$235,200	92.66%

RATIO STUDY

RATIO SUM:	2.78	12/1/2018	0.39	# OF SALES:	3
MEAN:	92.67%	Earliest Sale	11/23/2021	TOTAL AV:	\$ 455,500
MEDIAN:	90.36%	Latest Sale	4/15/2022	TOTAL SP:	\$ 497,500
WTD MEAN:	91.56%	Outlier Info		MINIMUM:	79.03%
PRD:	1.01	Range	1.50	MAXIMUM:	108.61%
COD:	10.91%	Lower Boun	34.65%	SALE AMT:	\$ 147,500
ST. DEV	14.93%	Upper Boun	152.98%	SALE AMT:	\$ 185,000
COV:	16.11%			\$ -	\$ 235,000

RATIO DATE:	2023
HOUSE TYPE:	2 L
MKT AREA:	125

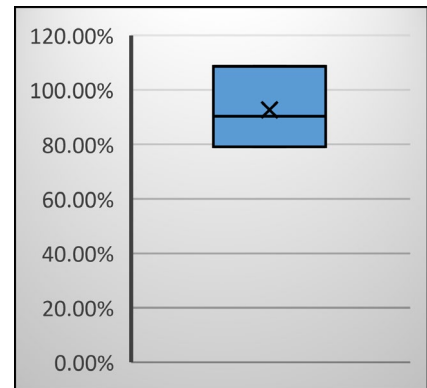
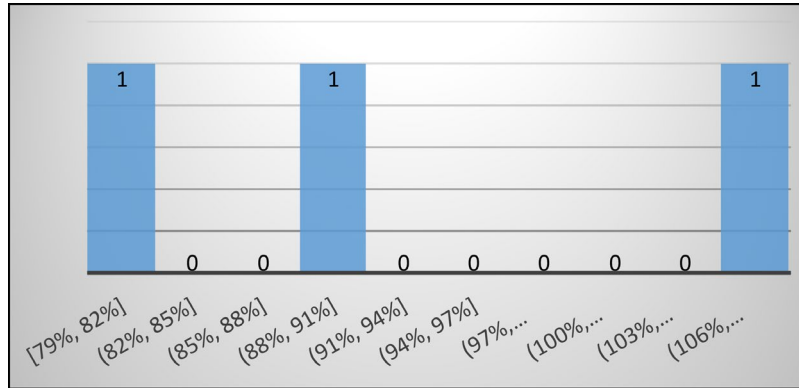
PIN	AREA	IMPS	LAND	AV	SP	RATIO	HTYPE	DATE	QUAL
04714059CO01	120	\$ 134,200	\$ 26,000	\$ 160,200	\$ 147,500	108.61%	80	11/23/2021	A
17516033CO10	210	\$ 108,500	\$ 37,700	\$ 146,200	\$ 185,000	79.03%	82	4/15/2022	A
17918113CO01	210	\$ 78,000	\$ 71,100	\$ 149,100	\$ 165,000	90.36%	80	1/27/2022	A

NBH # 125

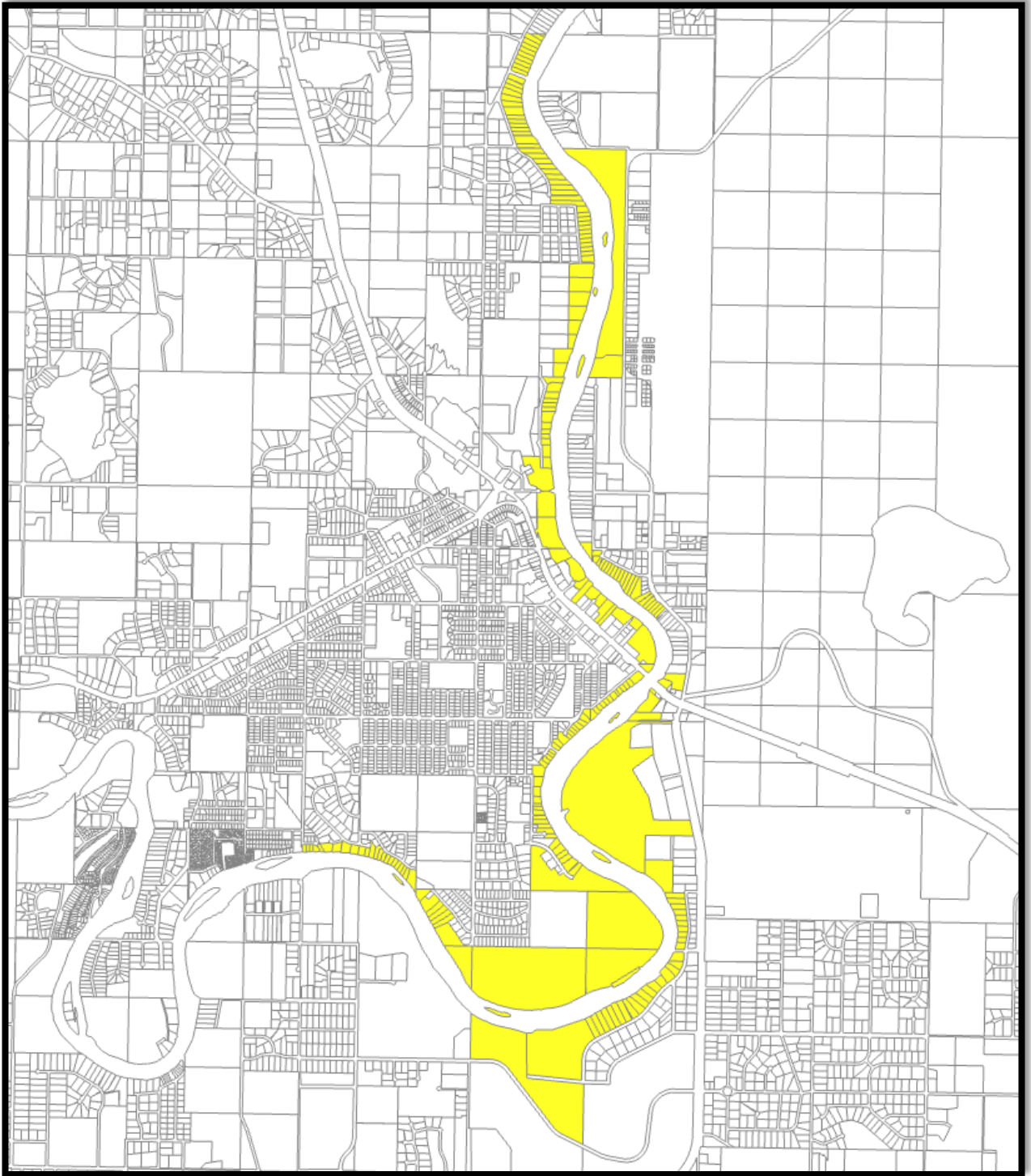
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#REF!

RATIO SUM:	2.78	12/1/2018	0.39	# OF SALES:	3
MEAN:	92.67%	Earliest Sale	11/23/2021	TOTAL AV:	\$ 455,500
MEDIAN:	90.36%	Latest Sale	4/15/2022	TOTAL SP:	\$ 497,500
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ST. DEV	14.93%	Upper Boundary	152.98%	MAX SALE AMT:	\$ 185,000
COV:	16.11%				



MARKET AREA MAP



APPEAL HISTORY FOR PARCEL 060-150-20CO04

APPEAL YEAR: 2023

Appeal Type/Status

Appraiser

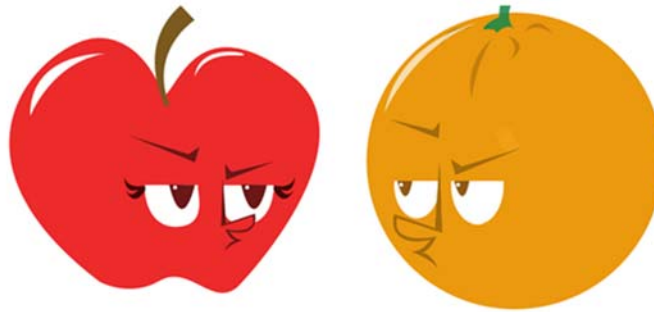
Date Filed

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
VMARTUSHEV	04/10/2023	194,300	0	194,300	0%	

Summary:

Price per Acre Comparison

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



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

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

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

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

Definitions

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

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

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

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

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

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

Progressivity. See assessment progressivity (regressivity)

Regressivity. See assessment progressivity (regressivity)

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

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

References

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

Influence Definitions

View

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

Street Access

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

Utilities

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

Water Front

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

Topo

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

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

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

Airstrip Improved: Gravel/ Paved, maintained, lights.

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

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

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

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

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

AS 29.45.110. Full and True Value.

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

AS 29.45.130. Independent Investigation

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

MARKET VALUE

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

BURDEN OF PROOF

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

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

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

