

**ASSESSOR'S DESCRIPTION  
ANALYSIS AND RECOMMENDATION**

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**APPELLANT:** Balyeat, Joe

**PROPERTY ADDRESS OR GENERAL LOCATION:** Nikolaevsk

**LEGAL DESCRIPTION:** See Below

**ASSESSED VALUE TOTAL:** **\$0**

RAW LAND: \$

SWL (Sewer, Water, Landscaping): \$

IMPROVEMENTS \$

ADDITIONS \$

OUTBUILDINGS: \$

**LAND SIZE** See Below Acres

**LAND USE AND GENERAL DESCRIPTION**

**1) Utilities**

Electricity: No

Gas: No

Water: None

Sewer: None

**2) Site Improvements:**

Street: Gravel Unmaintained

**3) Site Conditions**

Topography: Rolling

Drainage: Adequate

View: Limited

Easements: Typical for the Kenai Peninsula Borough

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

**ZONING:** None

The Following narrative is for all of the parcels below:

NAME	PIN	LEGAL	LAND VAL	IMP VAL	TOTAL VAL
<b>ACREAGE</b>	<b>INFLUENCES</b>				
Balyeat, Joe	16511142	T 4S R 14W SEC 13 Seward Meridian HM - PW SE1/4 SE1/4 PER PW 93-26 AMD REC @ 93-56W	\$59,300	\$ 0	\$59,300
40	ELEC NO, GAS NO, GOOD VIEW, PLATTED ACCESS, NBHD ADJ. E				
Balyeat, Joe	16511143	T 4S R 14W SEC 14 Seward Meridian HM - PW SE1/4 SE1/4 PER PW RES 93-26 AMD REC @93-56W	\$54,400	\$ 0	\$54,400
40	ELEC NO, GAS NO, LIMITED VIEW, GRAVEL UNMAINTAINED ACCESS, NBHD ADJ. E				

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 improvements; 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 properties are 40 acre parcels located in the North Fork market area. The influences for each parcel are listed in the above table.

The current land model was reviewed by Land Appraiser, Matt Bruns. These properties are being valued fairly and equitably with surrounding like-kind properties.

For the North Fork market area (#260), 50 sales from the last three years were analyzed. This market area was updated to the new land valuation methodology in 2020. The median ratio for all of the sales is 90.52% and Coefficient of Dispersion (COD) is 20.05, all ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO).

<b>Ratio Sum</b>	45.63		<b>Excluded</b>	0
<b>Mean</b>	91.27%	<b>Earliest Sale</b> 11/9/2017	<b># of Sales</b>	50
<b>Median</b>	90.52%	<b>Latest Sale</b> 5/22/2020	<b>Total AV</b> \$	1,127,400
<b>Wtd Mean</b>	85.12%	Outlier Information	<b>Total SP</b> \$	1,324,440
<b>PRD:</b>	1.07	Range 1.5	<b>Minimum</b>	48.61%
<b>COD:</b>	20.05%	Lower Boundary 24.49%	<b>Maximum</b>	158.33%
<b>St. Dev</b>	0.2366	Upper Boundary 155.22%	<b>Min Sale Amt</b> \$	6,400
<b>COV:</b>	25.92%		<b>Max Sale Amt</b> \$	150,000

### **NBH E Adjustment**

Upon review of nine reported sales specifically in the subject properties area, sales data indicated that values were below an acceptable range. An additional market adjustment was applied to this subdivision and the updated median is 91.18% after the NBH E Adjustment is added to those properties.

<b>Ratio Sum</b>	7.78		<b>Excluded</b>	0
<b>Mean</b>	86.47%	<b>Earliest Sale</b> 12/21/2017	<b># of Sales</b>	9
<b>Median</b>	91.18%	<b>Latest Sale</b> 1/17/2020	<b>0.00</b> \$	231,900
<b>Wtd Mean</b>	76.69%	Outlier Information	<b>Total SP</b> \$	302,400
<b>PRD:</b>	1.13	Range 1.5	<b>Minimum</b>	54.22%
<b>COD:</b>	13.42%	Lower Boundary 41.72%	<b>Maximum</b>	121.54%
<b>St. Dev</b>	0.1870	Upper Boundary 123.67%	<b>Min Sale Amt</b> \$	13,000
<b>COV:</b>	21.63%		<b>Max Sale Amt</b> \$	93,500

Currently listed properties in this area are shown below.

PIN	LABEL	AC	LAND	LIST \$	RATIO	NOTES
16511330	C30	21.33	\$ 24,500	\$ 44,500	55.06%	
16511331	C31	30.83	\$ 30,000	\$ 61,500	48.78%	
16511332	C32	69.74	\$ 47,000	\$ 120,000	39.17%	
16511334	C34	35.31	\$ 32,300	\$ 95,000	34.00%	
16511313	C13	14.14	\$ 19,500	\$ 32,000	60.94%	SOLD 2017 \$27,000
			AVERAGE ASSESSED/LIST \$		47.59%	
			MEDIAN ASSESSED/LIST \$		48.78%	

### **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 properties are 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 did a physical on-site inspection to ensure all land influences were applied correctly.

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

**APPELLANT:** Balyeat, Joe

**PARCEL NUMBER:** See below

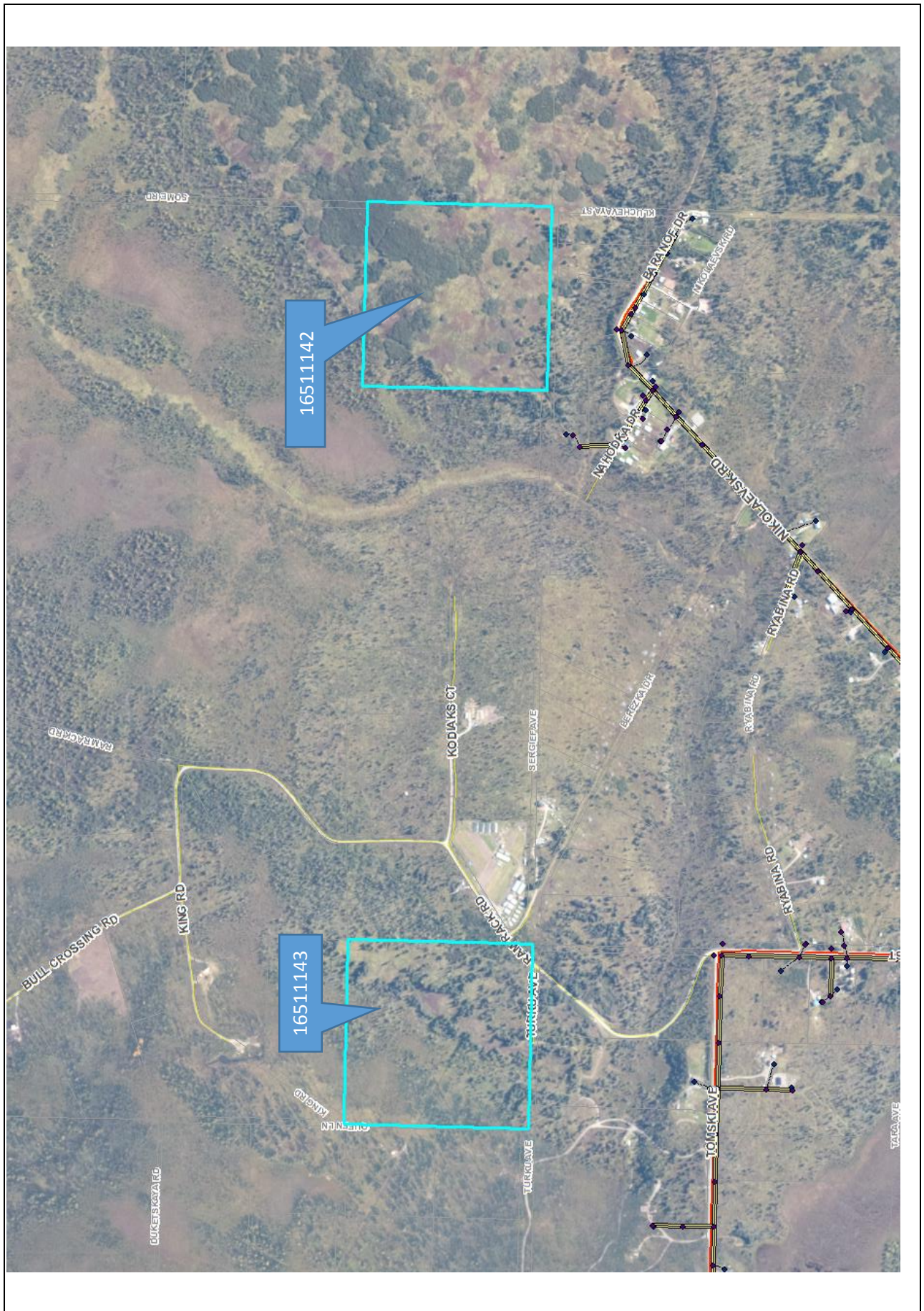
**LEGAL DESCRIPTION:** See Below

**TOTAL:** See Below

**BOARD ACTION:** See Below

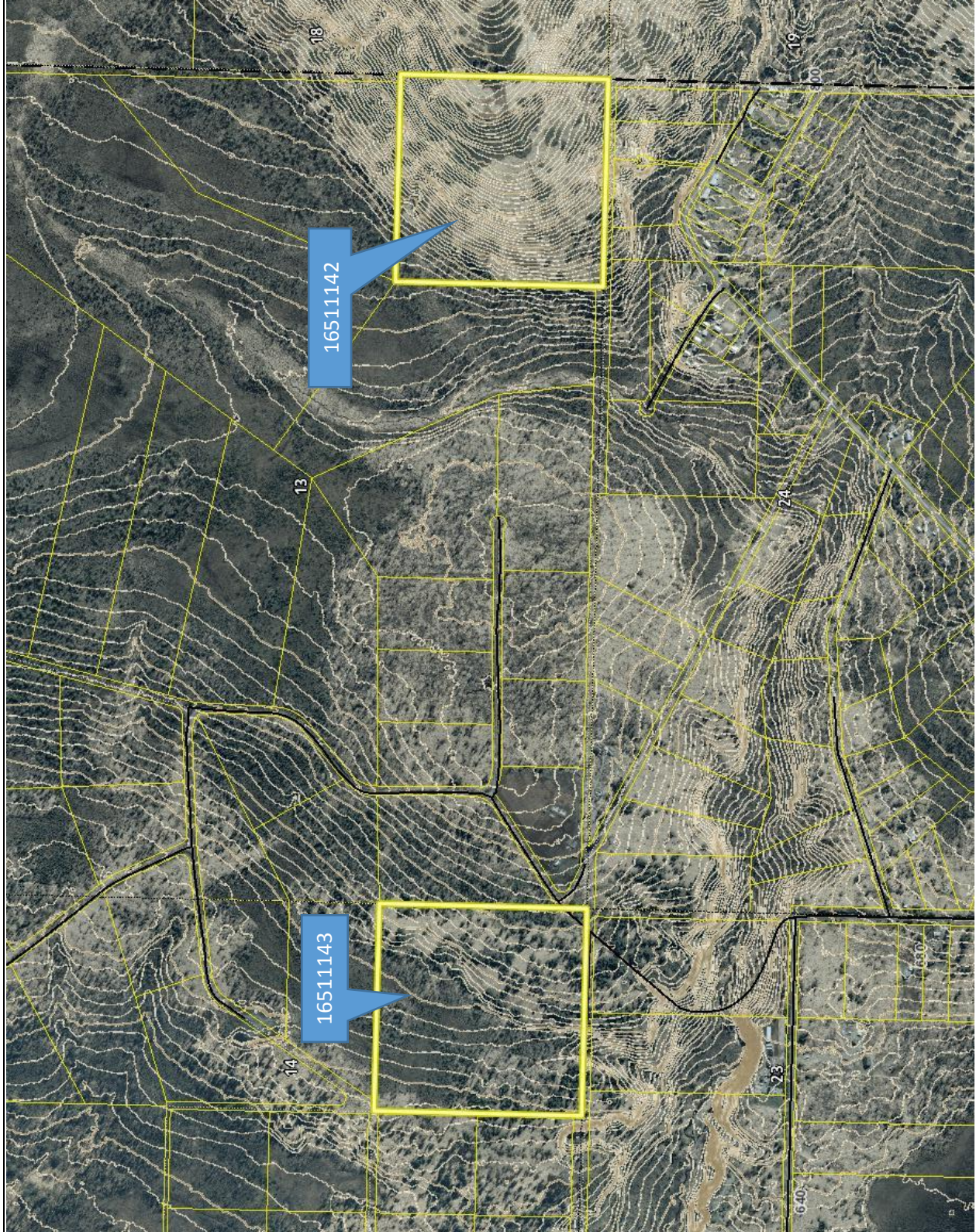
NAME	PIN	LEGAL	TOTAL VAL
<b>ACREAGE</b>	<b>Board Action:</b>		
BALYEAT, JOE	16511142	T 4S R 14W SEC 13 Seward Meridian HM - PW SE1/4 SE1/4 PER PW 93-26 AMD REC @ 93-56W	\$59,300
40	<b>Board Action:</b>		
BALYEAT, JOE	16511143	T 4S R 14W SEC 14 Seward Meridian HM - PW SE1/4 SE1/4 PER PW RES 93-26 AMD REC @93- 56W	\$54,400
40	<b>Board Action:</b>		

## SUBJECT MAP

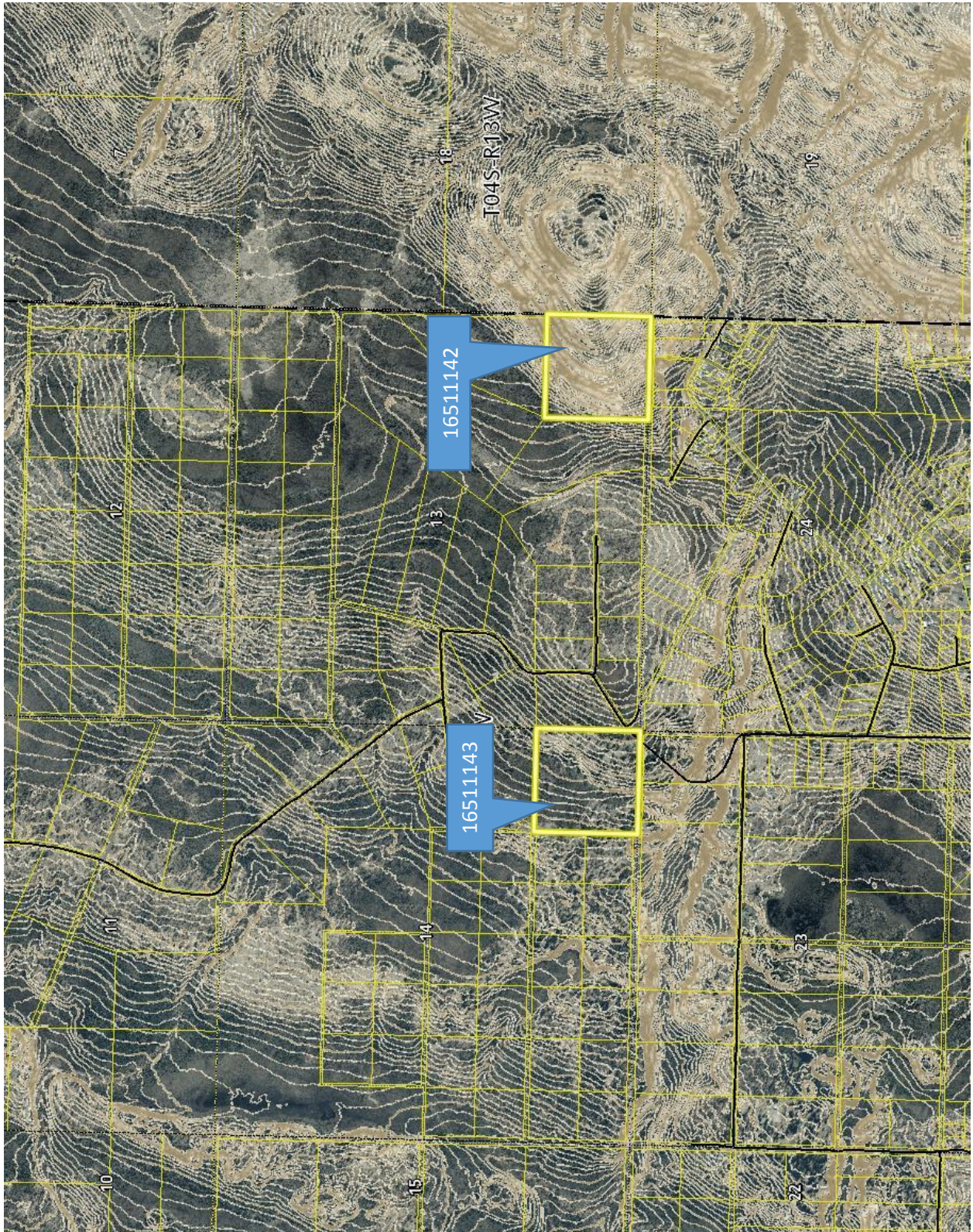




**SUBJECT MAP**



## SUBJECT MAP





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

165-111-42

2021 51143

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 20th Homer - North Fork Road Area		T 4S R 14W SEC 13 Seward Meridian HM - PW SE1/4 SE1/4 PER PW 93-26 AMD REC @ 93-56W	40.00	BALYEAT JOE 6909 RISING EAGLE RD BOZEMAN, MT 59715-8621
Property Class: 100 Residential Vacant				
TAG: 68 - WESTERN EMERGENCY SVS				

Residential Vacant

EXEMPTION INFORMATION		VALUATION RECORD				Worksheet
Assessment Year		2016	2017	2018	2019	2020
Land		15,100	15,100	15,100	15,100	59,300
Improvements		0	0	0	0	0
Total		15,100	15,100	15,100	15,100	59,300

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdiRate	ExtValue	InfluenceCode	Description	\$ or %	AdiAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		40.00	2,473	2,473	98,900	9	View Good	25	24,725	59,300
							5	NBHood Adj E	10	9,890	
							V	Platted	-20	-19,780	
							O	Gas No	-25	-24,725	
							Y	Elec No	-30	-29,670	
ASSESSED LAND VALUE (Rounded) :										-39,560	59,300

MEMOS

ORIGINAL



KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

165-111-43

2021 51144

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 20th Homer - North Fork Road Area		T 4S R 14W SEC 14 Seward Meridian HM - PW SE1/4 SE1/4 PER PW RES 93-26 AMD REC @93-56W	40.00	BALYEAT JOE 6909 RISING EAGLE RD BOZEMAN, MT 59715-8621
Property Class: 100 Residential Vacant				
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Residential Vacant

EXEMPTION INFORMATION		VALUATION RECORD					Worksheet	
Assessment Year		2016	2017	2018	2019	2020	2020	Worksheet
Land		25,200	25,200	25,200	25,200	54,400	54,400	54,400
Improvements		0	0	0	0	0	0	0
Total		25,200	25,200	25,200	25,200	54,400	54,400	54,400

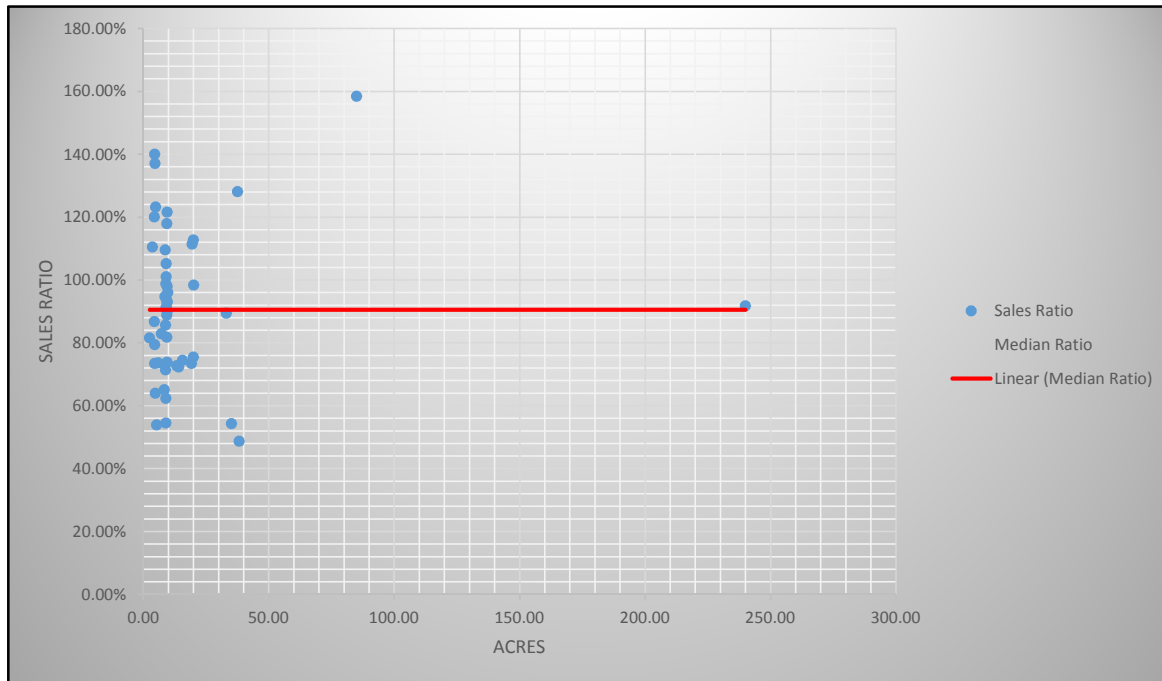
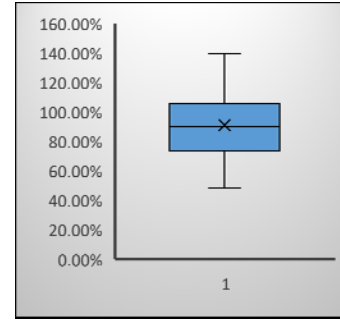
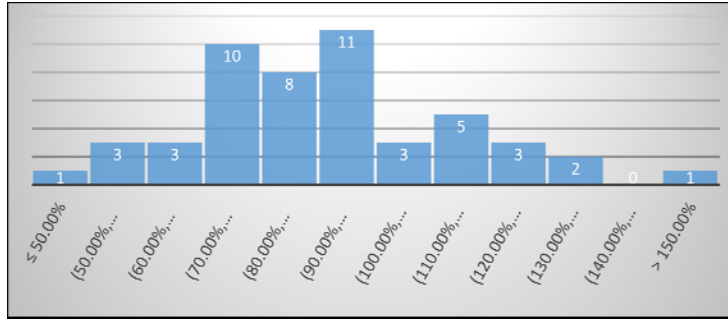
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							6	View Limited			
							T	Gravel Unmain			
							O	Gas No	-25	-24,725	
							Y	Elec No	-30	-29,670	
ASSESSED LAND VALUE (Rounded) :										-44,505	54,400

ORIGINAL

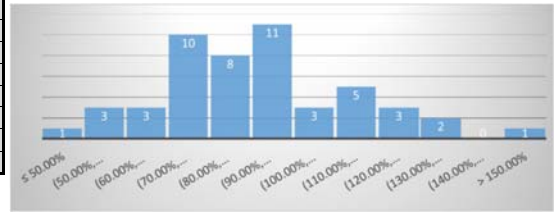
MEMOS  
Building Notes  
06/18 DJ OLD TRAVEL TRAILER ON LOT N/V

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<b>St. Dev</b>	0.2366	Upper Boundary 155.22%	<b>Min Sale Amt</b> \$	6,400
<b>COV:</b>	25.92%		<b>Max Sale Amt</b> \$	150,000



# LAND SALES RATIO STUDY

Ratio Sum	45.63	2.53		Excluded	0
Mean	91.27%	Earliest Sale	11/9/2017	# of Sales	50
Median	90.52%	Latest Sale	5/22/2020	Total AV	\$ 1,127,400
Wtd Mean	85.12%	Outlier Information		Total SP	\$ 1,324,440
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COD:	20.05%	Lower Boundary	24.49%	Maximum	158.33%
St. Dev	0.2366	Upper Boundary	155.22%	Min Sale Amt	\$ 6,400
COV:	25.92%			Max Sale Amt	\$ 150,000

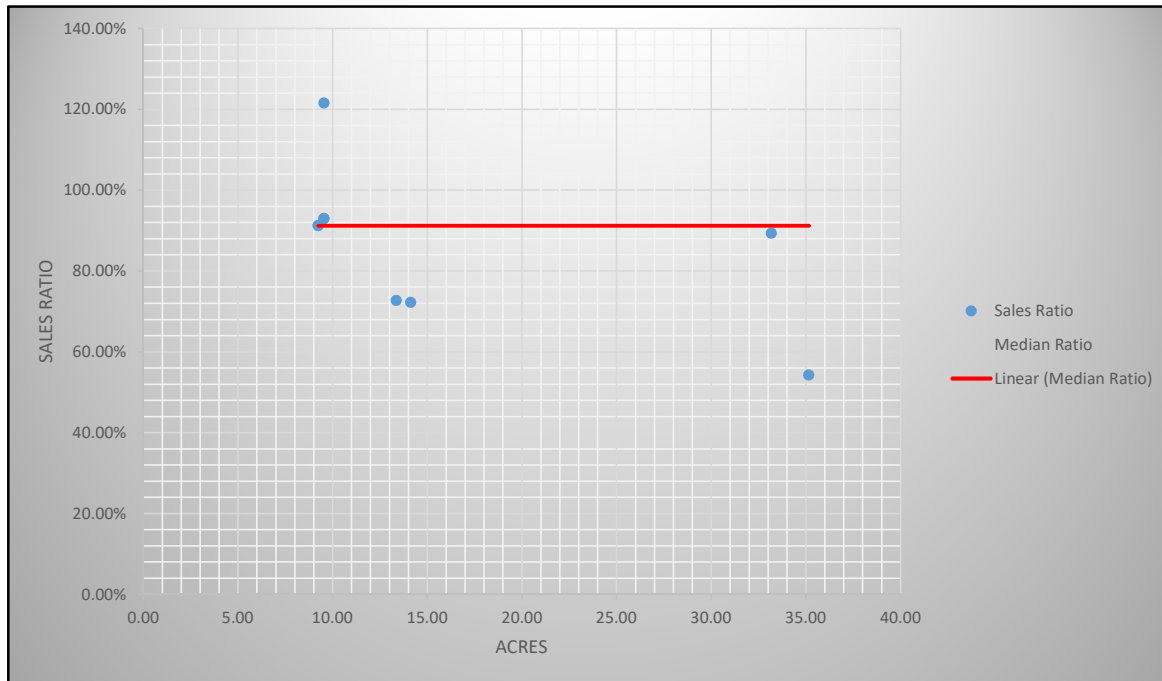
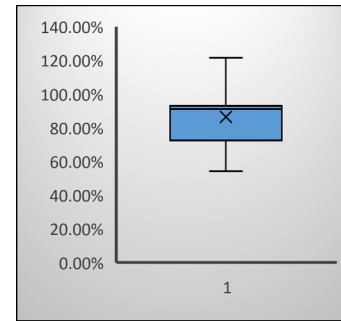
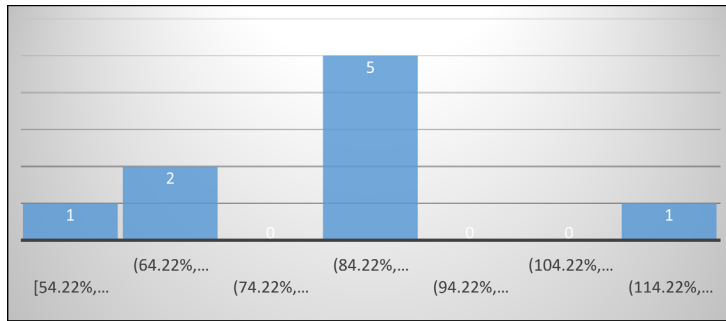


NBH

neighborhooc	pxfer_date	lrn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2020 Cert Lnc	Ratio
260	4/12/18	50886	16503107	13.38	\$ 29,800	\$ 41,000	20	V	\$29,800	72.68%
260	7/22/19	50902	16503123	35.16	\$ 50,700	\$ 93,500	20	Z	\$50,700	54.22%
260	1/28/20	51057	16510020	240.00	\$ 137,600	\$ 150,000	20	C	\$101,500	91.73%
260	10/17/19	51083	16510120	85.04	\$ 28,500	\$ 18,000	20	C	\$28,500	158.33%
260	8/31/18	88199	16510151	7.23	\$ 17,400	\$ 21,000	20	V	\$17,400	82.86%
260	8/2/19	51112	16511109	38.23	\$ 19,200	\$ 39,500	20	V	\$19,200	48.61%
260	9/9/19	51113	16511111	37.63	\$ 12,800	\$ 10,000	20	C	\$12,800	128.00%
260	4/30/19	51123	16511122	9.25	\$ 15,500	\$ 17,000	20	V	\$15,500	91.18%
260	7/3/19	51124	16511123	9.25	\$ 15,500	\$ 17,000	20	V	\$15,500	91.18%
260	1/17/20	51133	16511132	9.55	\$ 15,800	\$ 13,000	20	V	\$15,800	121.54%
260	5/25/18	51134	16511133	9.55	\$ 15,800	\$ 17,000	20	V	\$15,800	92.94%
260	4/30/19	51136	16511135	9.55	\$ 15,800	\$ 17,000	20	V	\$15,800	92.94%
260	5/11/18	51176	16511237	8.83	\$ 18,500	\$ 16,900	20	V	\$18,500	109.47%
260	12/21/17	51191	16511313	14.14	\$ 19,500	\$ 27,000	20	V	\$19,500	72.22%
260	3/5/18	51211	16511333	33.19	\$ 53,500	\$ 59,900	20	V	\$53,500	89.32%
260	12/11/17	51478	16518103	4.54	\$ 18,700	\$ 25,500	20	Z	\$18,700	73.33%
260	7/24/18	51481	16518106	4.85	\$ 9,200	\$ 14,400	20	C	\$9,200	63.89%
260	3/2/18	51484	16518109	5.94	\$ 10,300	\$ 14,000	20	C	\$10,300	73.57%
260	3/31/20	51724	16520316	20.20	\$ 54,100	\$ 55,000	20	V	\$54,100	98.36%
260	6/4/19	51741	16520333	5.38	\$ 14,800	\$ 27,500	20	C	\$14,800	53.82%
260	5/22/20	51760	16520352	4.92	\$ 23,400	\$ 19,000	20	V	\$23,400	123.16%
260	9/6/19	51917	16526010	9.82	\$ 48,000	\$ 50,000	20	C	\$48,000	96.00%
260	2/13/18	51957	16527015	9.26	\$ 6,000	\$ 6,400	13	C	\$6,000	93.75%
260	12/6/18	51961	16527019	9.57	\$ 6,200	\$ 8,400	13	V	\$6,200	73.81%
260	3/29/18	51961	16527019	9.57	\$ 6,200	\$ 6,900	13	C	\$6,200	89.86%
260	5/19/20	88371	16531023	4.55	\$ 25,400	\$ 32,000	20	V	\$19,400	79.38%
260	2/4/19	52093	16535008	8.93	\$ 10,700	\$ 12,500	20	C	\$10,700	85.60%
260	2/26/20	52093	16535008	8.93	\$ 10,700	\$ 15,000	20	C	\$10,700	71.33%
260	7/6/18	52151	16537020	9.55	\$ 14,200	\$ 14,500	20	C	\$14,200	97.93%
260	5/28/19	52165	16538002	9.24	\$ 10,000	\$ 9,900	20	C	\$10,000	101.01%
260	10/8/19	52166	16538003	9.24	\$ 10,500	\$ 9,990	20	C	\$10,500	105.11%
260	6/7/19	95489	16538034	9.06	\$ 30,600	\$ 31,000	20	C	\$30,600	98.71%
260	9/12/19	52217	16539022	9.39	\$ 6,700	\$ 8,200	20	C	\$6,700	81.71%
260	6/25/18	52253	16540019	8.40	\$ 7,800	\$ 12,000	20	V	\$7,800	65.00%
260	7/19/19	52273	16543002	4.62	\$ 19,600	\$ 14,000	20	C	\$19,600	140.00%
260	5/6/19	52374	16547008	2.53	\$ 16,300	\$ 20,000	20	C	\$16,300	81.50%
260	9/10/18	52717	16556004	4.41	\$ 22,100	\$ 25,500	20	Z	\$22,100	86.67%
260	7/23/19	52765	16559009	4.43	\$ 35,400	\$ 29,500	20	Z	\$35,400	120.00%
260	5/15/18	52777	16559021	8.67	\$ 21,300	\$ 22,500	20	V	\$21,300	94.67%
260	3/15/18	53147	16568016	9.10	\$ 32,900	\$ 52,800	20	Z	\$32,900	62.31%
260	4/26/19	53167	16569005	9.48	\$ 20,200	\$ 22,750	20	C	\$20,200	88.79%
260	9/11/18	53186	16569024	9.49	\$ 11,200	\$ 9,500	20	C	\$11,200	117.89%
260	10/14/19	53190	16569028	15.65	\$ 14,800	\$ 19,900	20	V	\$14,800	74.37%
260	10/29/19	53381	16576002	20.00	\$ 16,900	\$ 15,000	20	C	\$16,900	112.67%
260	5/2/19	53382	16576003	20.00	\$ 14,700	\$ 19,500	20	C	\$14,700	75.38%
260	11/9/17	103713	17105044	4.70	\$ 13,700	\$ 10,000	20	C	\$13,700	137.00%
260	10/8/18	55318	17125107	19.54	\$ 16,700	\$ 15,000	20	C	\$16,700	111.33%
260	1/2/18	55362	17125227	19.24	\$ 16,500	\$ 22,500	20	C	\$16,500	73.33%
260	6/29/18	55550	17133072	3.65	\$ 26,500	\$ 24,000	20	V	\$26,500	110.42%
260	7/25/18	55649	17137112	9.02	\$ 39,200	\$ 72,000	20	Z	\$39,200	54.44%

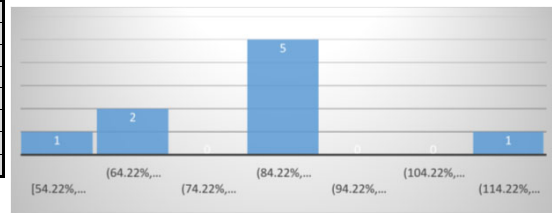
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NBH

neighborhooc	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2020 Cert	Lanc	Ratio
260	4/12/18	50886	16503107	13.38	\$ 29,800	\$ 41,000	20	V	\$29,800		72.68%
260	7/22/19	50902	16503123	35.16	\$ 50,700	\$ 93,500	20	Z	\$50,700		54.22%
260	4/30/19	51123	16511122	9.25	\$ 15,500	\$ 17,000	20	V	\$15,500		91.18%
260	7/3/19	51124	16511123	9.25	\$ 15,500	\$ 17,000	20	V	\$15,500		91.18%
260	1/17/20	51133	16511132	9.55	\$ 15,800	\$ 13,000	20	V	\$15,800		121.54%
260	5/25/18	51134	16511133	9.55	\$ 15,800	\$ 17,000	20	V	\$15,800		92.94%
260	4/30/19	51136	16511135	9.55	\$ 15,800	\$ 17,000	20	V	\$15,800		92.94%
260	12/21/17	51191	16511313	14.14	\$ 19,500	\$ 27,000	20	V	\$19,500		72.22%
260	3/5/18	51211	16511333	33.19	\$ 53,500	\$ 59,900	20	V	\$53,500		89.32%

Date	Time	Name	Parcel	Number	Discussion
8/18/20	02:45 PM	Joe Balyeat	Multiple	406-539-5547	Thought values went up too much, let him know that we updated all of the land in Anchor Point, had not been done since 2013. We used 3 years of sales to update values. He stated that values can't go up that much. Explained we are at 91% based on 19 sales in just his area. Also that we are at 69% of current listing prices on 16 sales. He says we don't adjust for the difference in the land, access, view, wetlands. I let him know that we do make adjustments for all of those. He also stated that his realtor said his were the only ones that went up. I told him to have his realtor look again and not to cherry pick the properties that they were looking at, we had properties that went up 200% in that area.
8/25/20	03:57 PM	Joe Balyeat	165-111-42, 43	406-539-5547	Upset values went up so much, he just both them for \$20k & \$30k. Let him know we don't use multi-lot sales to set value. For the 2nd time let him know that we don't use listing to set values and he needs to get that out of his head. Was going to go up the food chain until he got his answers. 1 why don't we use multi-lot sales, 2 extension for appeals, 3 any provisions for Covid

Phone Log Print out  
Adeena Wilcox

8/25/20          4:56 PM          Joe Balyeat      165-111-42      (406) 539-5547 Returned a call to Mr. Balyeat. He is upset that we increased the value on his parcels, that we didn't use a reported sale that was a multiparcel sale. That he had Covid and couldn't appeal in March. He said that he was cleared of Covid in April but didn't call. Even though we spoke to him regarding another parcel that he contacted the department about. (Renter burned the place down and was a vet who died) I explained that we are well past the appeal period, that he will need to file an appeal next march. That if he wanted any information he would have to file a public records request through the clerk's office. That if he wanted to file a late file appeal, we would deny it as he had months to appeal and didn't. I reminded him as a legislator he is familiar with the process and that we have codes and guidelines to follow and we are well past the time of appeal for 2020. The conversation ended with him thanking me for calling him back.

property. The sale document ideally would note the type and value of any significant personal property items included in the transaction.

11. *Date of transfer.* This is the date on which the sale was closed or completed. The date the deed or other transfer document was recorded can be used as a surrogate, provided there was no undue delay in the recording. If there has been a delay in recording, the date of the deed or transfer instrument should be used.
12. *Instrument number.* This number, as well as the record or deed book and page, indicates where the deed is located in the official records and thus can be important in researching sales or leases and identifying duplication.

The data noted above should be maintained in a separate data file or the sale history file component of a CAMA system. In addition, the file should include additional information useful for stratification and other analytical purposes. Sales data files should reflect the physical characteristics of the property when sold. If significant legal, physical, or economic changes have occurred between the sale date and the assessment date, the sale should not be used for ratio studies. (The sale may still be valid for mass appraisal modeling by matching the sale price against the characteristics that existed on the date of sale.)

### A.3 Confirmation of Sales

#### A.3.1 Importance of Confirmation

The usefulness of sales data is directly related to the completeness and accuracy of the data. Sales data should be routinely confirmed or verified by contacting buyers, sellers, or other knowledgeable participants in the transaction. In general, the fewer the sales in a stratum, the less common or more complex the type of property, and the more atypical the sale price, the greater the effort should be to confirm the particulars of the sale. With larger sample sizes, it may be sufficient to confirm single-family residential sales by audit or exception.

#### A.3.2 Methods of Confirmation

In general, the completeness and accuracy of sales data are best confirmed by requesting the particulars of a sale from parties to the sale. If a transfer document is not required, questionnaires after the sale can be used. A sales questionnaire, which requests the type of information listed in Section A.2, is one practical means of confirming sales. Telephone or personal interviews can be more comprehensive than mailed questionnaires. Forms with space to record the same types of information should be used for such interviews. Appendix H contains a model sale confirmation questionnaire (additional sample sales questionnaires and interview forms can be found in *Improving Real Property Assessment* [IAAO 1978, 95–104]).

Mailed sales questionnaires should be as concise as possible and should include

- a postage-paid return envelope
- official stationery
- purpose of the questionnaire
- contact person
- authorized signature

Forms designed for telephone interviews should include the name and phone number of the contact person. Such forms also should include the date and name of the person conducting the interview along with the number of attempts made to contact a party to the sale.

### A.4 Screening Sales

Sales used in a ratio study must be screened to determine whether they reflect the market value of the real property transferred. Specific objectives of sales screening are as follows:

- to ensure that sales prices reflect to the maximum extent possible only the market value of the real property transferred and not the value of personal property, financing, or leases
- to ensure that sales that occurred only during the period of analysis are used
- to ensure that sales are excluded from the ratio study only with good cause (e.g., when they compromise the validity of the study)

Every arm's-length, open-market sale that appears to meet the conditions of a market value transaction should be included in the ratio study unless one of the following occurs:

- Data for the sale are incomplete, unverifiable, or suspect.
- The sale fails to pass one or more specific tests of acceptability.
- A sufficiently representative sample of sales that occurred during the study period can be randomly selected to provide sufficiently reliable statistical measures.

The sales reviewer should take the position that all sales are candidates as valid sales for the ratio study unless sufficient and compelling information can be documented to show otherwise. If sales are excluded without substantiation, the study may appear to be subjective. Reason codes can be established for invalid sales.

No single set of sales screening rules or recommendations can be universally applicable for all uses of sales data or under all conditions. Sales screening guidelines and procedures should be consistent with the provisions of the

value definition applicable to the jurisdiction. Appraisers must use their judgment, but should not be arbitrary. To help analysts make wise and uniform judgments, screening procedures should be in writing. Each sales analyst should be thoroughly familiar with these procedures as well as with underlying real estate principles (Tomberlin 2001).

#### A.4.1 Sales Generally Invalid for Ratio Studies

The following types of sales are often found to be invalid for ratio studies and can be automatically excluded unless a larger sample size is needed and further research is conducted to determine that sales are open-market transactions.

1. *Sales involving government agencies and public utilities.* Such sales can involve an element of compulsion and often occur at prices higher than would otherwise be expected.
  2. *Sales involving charitable, religious, or educational institutions.* A sale to such an organization can involve an element of philanthropy, and a sale by such an organization can involve a nominal consideration or restrictive covenants.
  3. *Sales involving financial institutions.* A sale in which the lienholder is the buyer can be in lieu of a foreclosure or a judgment and the sale price can equal the loan balance only.
  4. *Sales between relatives or corporate affiliates.* Sales between relatives are usually non-open-market transactions and tend to occur at prices lower than would otherwise be expected.
  5. *Sales settling an estate.* A conveyance by an executor or trustee under powers granted in a will may not represent fair market value, particularly if the sale takes place soon after the will has been filed and admitted to probate in order to satisfy the decedent's debts or the wishes of an heir.
  6. *Forced sales.* Such sales include those resulting from a judicial order. The seller in such cases is usually a sheriff, receiver, or other court officer.
  7. *Sales of doubtful title.* Sales in which title is in doubt tend to be below market value. When a sale is made on other than a warranty deed, there is a question of whether the title is merchantable. Quit claim deeds and trustees' deeds are examples.
1. *Trades.* In a trade, the buyer gives the seller one or more items of real or personal property as all or part of the full consideration. If the sale is a pure trade with the seller receiving no money or securities, the sale should be excluded from analysis. If the sale involves both money and traded property, it may be possible to include the sale in the analysis if the value of the traded property is stipulated, can be estimated with accuracy, or is small in comparison to the total consideration. However, transactions involving trades should be excluded from the analysis whenever possible, particularly when the value of the traded property appears substantial.
  2. *Partial interests.* A sale involving the conveyance of less than the full interest in a property should be excluded from the analysis unless several sales of partial interests in a single property take place at the same time and the sum of the partial interests equals the fee-simple interest. Then the sum of the sales prices of the partial interests can sometimes be assumed to indicate the sale price of the total property. At other times, however, the purchase of such partial interests is analogous to plottage value in which a premium may have been paid.
  3. *Land contracts.* Land contracts and other installment purchase arrangements in which title is not transferred until the contract is fulfilled require careful analysis. Deeds in fulfillment of a land contract often reflect market conditions several years in the past, and such dated information should be excluded from analysis. Sales data from land contracts also can reflect the value of the financing arrangements. In such instances, if the transaction is recent, the sale price should be adjusted for financing (see section A.5.2).
  4. *Incomplete or unbuilt common property.* Sales of condominium units and of units in planned unit developments or vacation resorts often include an interest in common elements (for example, golf courses, clubhouses, or swimming pools) that may not exist or be usable on the date of sale or on the assessment date. Sales of such properties should be examined to determine whether prices might be influenced by promises to add or complete common elements at some later date. Sales whose prices are influenced by such promises should be excluded from the analysis, or the sales prices should be adjusted to reflect only the value of the improvements or amenities in existence on the assessment date.

#### A.4.2 Sales with Special Conditions

Sales with special conditions can be open-market sales but must be verified thoroughly and used with caution in ratio studies.

5. *Auctions.* In general, auction sales of real property tend to be at the lower end of the price spectrum. Auction sales that have been well-advertised and well-attended may be valid for consideration in ratio studies. The seller also must have the option to set a minimum bid on the property or the right of refusal on all bids (*with reserve*) in order for the sale to be considered valid.

#### A.4.3 Multiple-Parcel Sales

A multiple-parcel sale is a transaction involving more than one parcel of real property. These transactions present special considerations and should be researched and analyzed before being used in ratio studies.

If the appraiser needs to include multiple-parcel sales, he or she should first determine whether the parcels are contiguous and whether the sale comprises a single economic unit or multiple economic units. Regardless of whether the parcels are contiguous, any multiple-parcel sale that also involves multiple economic units generally should not be used in ratio studies because of the likelihood that these sales include some plottage value or some discount for economies of scale, unless adequate adjustments for these factors can be made to the sale price.

#### A.4.4 Acquisitions or Divestments by Large Property Owners

Acquisitions or divestments by large corporations, pension funds, or real estate investment trusts (REITs) that involve multiple parcels typically should be rejected for ratio study purposes.

#### A.4.5 IRS 1031 Exchanges

Internal Revenue Service (IRS) Regulation 1031 stipulates that investment properties can be sold on a tax-deferred basis if certain requirements are met. Sale transactions that represent Section 1031 exchanges should be analyzed like any other commercial transaction and, absent conditions that would make the sale price unrepresentative of market value, should be regarded as valid.

#### A.4.6 Internet Marketing

Property that sells on the Internet and meets the criteria of being an open-market, arm's-length transaction should be included as a valid transaction in a ratio study. Brokerage and realty firms are using the Internet as an additional method to advertise and market their inventory of property.

#### A.4.7 Inaccurate Sale Data

Sale information should never be considered absolutely trustworthy. Jurisdictions can reduce the problem by requiring a sale verification questionnaire (see Appendix

- H). There should be statutory penalties for persons who falsify information.

### A.5 Adjustments to Sale Prices

Sale prices used in ratio studies may need to be adjusted for financing, assumed long-term leases, personal property, gift programs, and date of sale. This is especially true for nonresidential properties. The real property tax is based on the market value of real property alone as of a specific date. This value may not be the same as investment value (that is, the monetary value of a property to a particular investor) and does not include the value of personal property or financing arrangements.

If adjustments for more than one purpose are to be made, they should be made in the following order:

1. adjustments that convert the price to a better representation of the market value as of the date of sale (These include adjustments for financing and assumed long-term leases.)
2. adjustments that develop or isolate the price paid for taxable real property (These include adjustments for personal property received by the buyer, property taken in trade by the seller, the combination of partial interest sales, and incomplete or unbuilt common property.)
3. adjustments for differences in market value levels between the date of sale and the date of analysis

Procedures for adjusting sales prices should be documented and the adjustment factors supported by market data. These requirements imply an ongoing study of local real estate prices, interest rates, and financing practices. Unsubstantiated or blanket adjustments can jeopardize the acceptance accorded a ratio study by making it appear subjective.

#### A.5.1 Adjustments for Financing

When financing reflects prevailing market practices and interest rates, sales prices require no adjustment for financing. Adjustments should be considered in the following instances:

1. The seller and lender are the same party and financing is not at prevailing market rates.
2. The buyer assumes an existing mortgage at a non-market interest rate. As with personal property, the preferred means of adjusting for financing is by individual parcel. In this instance and no. 1 above, downward adjustments are warranted when (1) the loan appears to be well secured and the contract interest rate is less than the market interest rate, or (2) the loan appears not to be well secured and the contract interest

formation subsequent to the sale, there are several disadvantages, as follows:

- Response is not immediate.
- Additional contact may be needed.
- Information is limited to what is stated on the sales verification questionnaire.
- Printing and mailing costs are incurred.

Mailed sales verification questionnaires should be as concise as possible and should include the following:

- Postage-paid return envelope
- Official stationery
- Purpose of the sales verification questionnaire
- Contact person (name, telephone number and e-mail address for additional information)
- Authorized signature (of person completing the questionnaire)

Specialized questionnaires may be designed for a specific type of property or situation such as an income producing property or a property that sells with atypical financing. Specialized questionnaires can be developed for numerous situations; however, all should follow the guidelines for the regular questionnaire suggested above.

### **5.2.2 Telephone Interviews**

Telephone interviews provide quick responses and the opportunity for immediate clarification. Disadvantages are as follows:

- Inability to prove caller's identity
- Need for trained staff
- Difficulty in reaching the party to the sale.

An opening script should be written for telephone interviews. Always state your name, the office you represent, and the purpose of the telephone call. If the individual is unable to talk, ask for a specific time that would be more convenient. It is extremely important to use simple conversational words and avoid slang and industry jargon. Interviews should be short, courteous, and to the point.

### **5.2.3 Personal Interviews**

The disadvantages of the in-person interview are they are the most costly and qualified analysts or appraisers should perform this task. However, they are most effective for the following reasons:

- Refusals less frequent
- Information more reliable
- More unusual or special considerations revealed.

For personal interviews it is critical to be on time. An identification badge or business card should be present-

ed upon introduction. All paperwork and forms should be available and in order before the interview begins. The style and tone of the conversation should be geared to the interview setting. It can sometimes be helpful to establish rapport through brief small talk. Maintain eye contact, smile, and be friendly and respectful throughout the conversation.

## **5.3 Sales Generally Considered Invalid**

The following types of sales are often found to be invalid and can be excluded unless a larger sample size is needed. If a larger sample size is needed, these sales require verification.

- Sales involving government agencies
- Sales involving charitable, religious, or educational institutions
- Sales involving financial institutions as buyer or seller
- Sales between relatives or between corporate affiliates
- Sales settling an estate
- Forced sales resulting from a judicial order
- Sales of doubtful title

### **5.3.1 Sales Involving Government Agencies**

Sales to government agencies can involve an element of compulsion and often occur at prices higher than would otherwise be expected. When the governmental agency is the seller, values typically fall on the low end of the value range. The latter should not be considered in model calibration or ratio studies unless an analysis indicates governmental sales have affected the market in specific market areas or neighborhoods. Each sale in this category should be thoroughly researched prior to use. See Appendix C for a listing of some of the government agencies in this category.

### **5.3.2 Sales Involving Charitable, Religious or Educational Institutions**

A sale to such an organization can involve an element of philanthropy, and a sale by such an organization can involve a nominal consideration or restrictive covenants. These sales often involve partial gifts and therefore are generally not representative of market value.

### **5.3.3 Sales Involving Financial Institution as Buyer**

These sales are often made in lieu of foreclosure and are not exposed to the open market. However, open-market sales in which a financial institution is a willing buyer, such as the purchase of vacant land for a branch bank, may be considered potentially valid transactions.

### 5.3.4 Sales Involving Financial Institution as Seller

A foreclosure is not a sale but the legal process by which a lien on a property is enforced. The majority of the sales in which the financial institution is the seller are properties that were formerly foreclosed on by the financial institution. Also, they are easily identified because the seller is the financial institution. These sales typically are on the low side of the value range because the financial institution is highly motivated to sell and may be required by banking regulations to remove the property from its books. The longer the property is carried on the books by the financial institution, the lower the asking price is likely to be. If the financial institution was ordered by banking regulators to dispose of the property regardless of the sale price, the sale should not be included as a valid transaction.

Sales in which a financial institution is the seller typically should be considered as potentially valid for model calibration and ratio studies if they comprise more than 20 percent of sales in a specific market area. Care should be taken in validating this type of sale to account for changes in property characteristics (see Section 5.10). Any properties that have been vandalized should be excluded.

### 5.3.5 Sales between Relatives or Corporate Affiliates

Sales between close relatives (parents, children, aunts, uncles, nephews, nieces, grandparents) or corporate affiliates are usually non-open-market transactions. If the following factors apply during the follow-up verification, the sale may be considered a valid transaction.

- The property was exposed on the open market.
- The asking and selling price was within the range that any party purchasing the property would be expected to pay.
- The sale meets all other criteria of being an open-market, arm's-length transaction.

### 5.3.6 Sales Settling an Estate

A conveyance by an executor or trustee under powers granted in a will may not represent fair market value, particularly if the sale takes place soon after the will has been filed and admitted to probate in order to satisfy the decedent's debts or the wishes of an heir.

### 5.3.7 Forced Sales Resulting from a Judicial Order

These sales should never be considered for model calibration or ratio studies. The seller in these sales is usually a sheriff, receiver, or other court officer.

### 5.3.8 Sales of Doubtful Title

Sales in which title is in doubt tend to be below market value. When a sale is made on other than a warranty

deed, there is a question of whether the title is merchantable. A quitclaim deed is an example.

## 5.4 Sales with Special Conditions

Sales with special conditions can be open-market transactions; however, they should be verified thoroughly. The following are types of sales with special conditions.

- Trades
- Partial interests
- Land contracts
- Incomplete or unbuilt common property
- Auctions

### 5.4.1 Trades

In a trade, the buyer gives the seller one or more items of real or personal property as all or part of the full consideration. If the sale is a pure trade with the seller receiving no money or securities, the sale should be excluded from analysis. If the sale involves both money and traded property, it may be possible to include the sale in the analysis if the value of the traded property is stipulated, can be estimated with accuracy, or is small in comparison to the total consideration. However, transactions involving trades should be excluded from the analysis whenever possible, particularly when the value of the traded property is substantial.

### 5.4.2 Partial Interest

A sale involving a conveyance of less than the full interest in a property should be excluded as a valid transaction. Sometimes all the partial interest owners of a property may agree to syndication and sell their portions of the estate to a buyer (typically on the same day). However, the sum of all the sale prices may not necessarily indicate the market value of the whole property. These transfers should not be used as valid sales without thorough testing, analysis, and documentation.

### 5.4.3 Land Contracts

Land contracts (also known as contracts for deeds) and other installment purchase agreements in which title is not transferred until the contract is fulfilled require careful analysis. Deeds in fulfillment of a land contract often reflect market conditions several years in the past, and such dated information should not be considered. Sales data from land contracts also can reflect the value of the financing arrangements. In such instances, if the transaction is recent, the sale price should be adjusted for financing, if warranted, and included as a valid transaction (see Section 7.4.4). Because the contract itself often is not recorded, discovery of these sales is difficult until the deed is finally recorded. The sale then is likely to be too old to be used.

Home / Section C / C13 Alaskan Wildwood Ranch® | Alaska Land For Sale



## C13 Alaskan Wildwood Ranch® | Alaska Land For Sale

**\$32,000.00**

14.14 Acres, C13, Located in Section C of the Alaskan Wildwood Ranch®. Owner Financing Available and road access.

1

Add to cart



SKU: C13 Categories: All Available Properties, Section C Tags: C13, homesteading, section c

Share this:



### Description

## Description

C13 Alaskan Wildwood Ranch®, tucked back at the end of a built road. Enjoy beautiful views of Mount Redoubt and Mount Iliamna. Possible ocean views

even. This property offers a mix of topography and types. Property is “off the grid” however you can look into having a water well and septic installed. There is a water fill up station available for public use in Anchor Point to cover you until your well is installed. At the Alaskan Wildwood Ranch®, you can enjoy hunting, outdoor activities and fishing. Lots of trails near the ranch to play on and plenty of room to enjoy your privacy. The Alaskan Wildwood Ranch is located next to over 20,000 acres of Alaska State, Borough & Native lands offering you great opportunities for outdoor activities. No building covenants or zoning. Build your dream home, farm/homestead or getaway cabin. EASY Owner Financing Available! 14.14 Acres

- 14.14 Acres
- 2020 Annual Taxes: \$218.22
- Tax ID: 16511313
- No Covenants or Zoning
- Road Access
- Views
- No driveway installed/Raw land
- Off the grid
- No soils tests have been completed onsite as of now
- Title insurance & report paid by seller

\$32,000

Owner Financing available:

Option 1- \$3200 Down payment, Note remaining of \$28,800.00 payable at \$277.93 per month for 20 years including 10% interest per annum with no prepayment penalties.

Option 2- \$6400 Down payment, Note remaining of \$25,600.00 payable at \$217.38 per month on a 40 year amortization with a payoff on the 20th year, including 10% interest per annum with no prepayment penalties.

Option 3- \$3200 Down payment, Note remaining of \$28,800.00 payable at \$309.49 per month for 15 years including 10% interest per annum with no prepayment penalties.

Option 4- Lets discuss your budget and find a solution to fit your needs!



C24 & C25 SOLD |  
15.50 Acres | Alaskan  
Wildwood Ranch®

\$50,000.00



C30 Alaskan  
Wildwood Ranch®

\$44,500.00

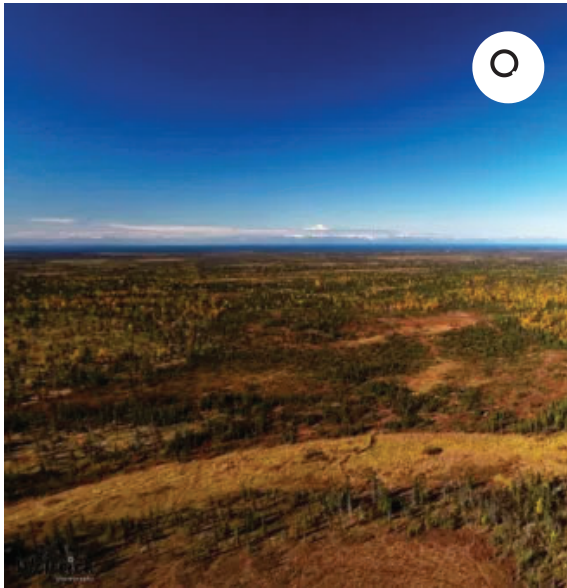


C29 Alaskan  
Wildwood Ranch®

\$42,000.00



Home / Section C / C30 Alaskan Wildwood Ranch®



## C30 Alaskan Wildwood Ranch®

\$44,500.00

21.33 Acres | Road Access | Views | Owner financing available.

Add to cart

SKU: C30 Categories: All Available Properties, Section C Tags: Alaska Wildwood Ranch, Alaskan Wildwood Ranch, c30, c30 alaskan wildwood ranch, section c

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### Description

## Description

21.33 Acres | C30 Alaskan Wildwood Ranch®

Come join the Alaskan Wildwood Ranch® where you can live off the grid with road access. The Alaskan Wildwood Ranch® is located next to over 20,000 acres of Alaska State, Borough & Native lands offering you great outdoor activities.

Many trails nearby. No building covenants or zoning. Build your dream home, farm/homestead or getaway cabin. EASY Owner Financing Available!

Easy owner financing available on this property. Located about 25 minutes from Anchor Point and about 45 minutes from Homer and about 90 minutes from Soldotna. There are many building options for this property, whether you want to have a large homestead, rec cabin, year round cabin living or that amazing dream home. No matter what route you want to go, this property is the one for you.

- 21.33 acres
- 2020 Annual Taxes: \$274.16
- Parcel ID: 16511330
- Raw land, off the grid, trail accessed, road platted
- Some treed areas and tundra areas
- Views
- No soils tests completed as of now

\$44,500

Owner Finance Terms Offered:

- \$4,450 Down Payment
- \$40,050 Remaining payable at \$386.49 per month for 20 years including 10% interest per annum with no pre-payment penalties.
- Title insurance & report included
- \$500 Earnest Money
- Basic credit report showing no foreclosures or evictions
- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

Call Alaskan Life Realty for more information at 907-346-7620

## Related products



## C4 Alaskan Wildwood Ranch®

\$45,000.00



## D23 Alaskan Wildwood Ranch® SOLD

\$95,000.00



## C24 Alaskan Wildwood Ranch® | SOLD

\$25,000.00

Home / Section C / C31 Alaskan Wildwood Ranch®



## C31 Alaskan Wildwood Ranch®

\$61,500.00

30.83 Acres | Views | Owner financing available.

Add to cart

SKU: C31 Categories: All Available Properties, Section C Tags: Alaska Wildwood Ranch, Alaskan Wildwood Ranch, c31, c31 alaskan wildwood ranch, section c

Share this:



### Description

## Description

C31 Alaskan Wildwood Ranch® | 30.83 Acres

Come join the Alaskan Wildwood Ranch® where you can live off the grid with your homestead starter. The Alaskan Wildwood Ranch® is located next to over 20,000 acres of Alaska State, Borough & Native lands offering you great outdoor

activities. Many trails nearby. No building covenants or zoning. Build your dream home, farm/homestead or getaway cabin. EASY Owner Financing Available!

Easy owner financing available on this property. Located about 25 minutes from Anchor Point and about 45 minutes from Homer and about 90 minutes from Soldotna. There are many building options for this property, whether you want to have a large homestead, rec cabin, year round cabin living or that amazing dream home. No matter what route you want to go, this property is the one for you.

This property is currently accessed by 4 wheeler until the road is built to it. There is a road platted to go along the front but has only been built up to a 4 wheeler trail so far. Very short distance from parking.

- 30.83 acres
- 2020 Annual Taxes: \$335.70
- Parcel ID: 16511331
- Raw land, off the grid, trail access, roads platted
- No soils tests completed as of now
- Trees and tundra areas

\$61,500

Owner Finance Terms Offered:

- \$6,150 Down Payment
- \$22,500 Remaining payable at \$534.14 per month for 20 years including 10% interest per annum with no pre-payment penalties.
- Title insurance & report included
- \$500 Earnest Money
- Basic credit report showing no foreclosures or evictions
- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

Call Alaskan Life Realty for more information at 907-346-7620

## Related products



## C4 Alaskan Wildwood Ranch®

\$45,000.00



## C25 Alaskan Wildwood Ranch® | SOLD

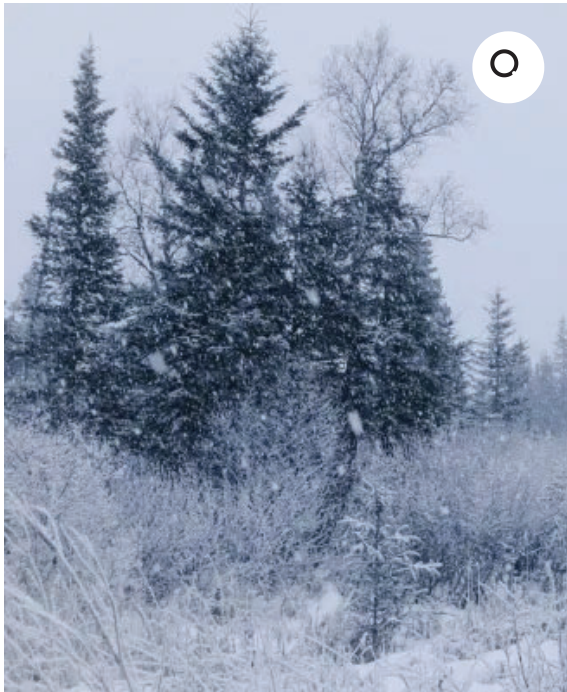
\$25,000.00



## C17 Alaskan Wildwood Ranch® SOLD

\$31,500.00

Home / Section C / C32 Alaskan Wildwood Ranch®



## C32 Alaskan Wildwood Ranch®

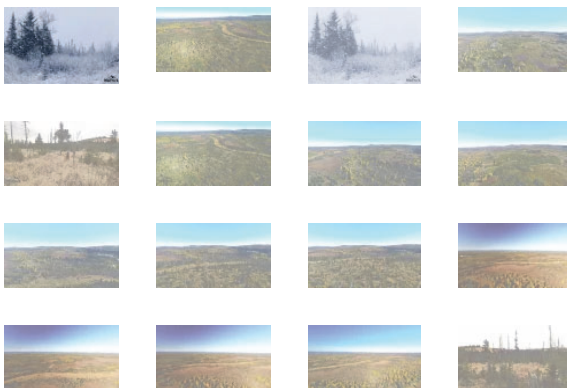
\$120,000.00

69.74 Acres | Views | Owner financing available.

Add to cart

SKU: C32 Categories: All Available Properties, Section C Tags: Alaska Wildwood Ranch, Alaskan Wildwood Ranch, c32, c32 Alaskan Wildwood Ranch, section c

Share this:



### Description

69.74 Acres | C32 Alaskan Wildwood Ranch®

Come join the Alaskan Wildwood Ranch® where you can live off the grid with road access. The Alaskan Wildwood Ranch® is located next to over 20,000 acres of Alaska State, Borough & Native lands offering you great outdoor activities. Many trails nearby. No building covenants or zoning. Build your dream home, farm/homestead or getaway cabin. EASY Owner Financing Available! Call to discuss property location in photos.

Easy owner financing available on this property. Located about 25 minutes from Anchor Point and about 45 minutes from Homer and about 90 minutes from Soldotna. There are many building options for this property, whether you want to have a large homestead, rec cabin, year round cabin living or that amazing dream home. No matter what route you want to go, this property is the one for you.

This property is currently accessed by 4 wheeler or trail until the road is built to it. There is a road platted to the property. Buyer to verify any and all information including road planning.

- 69.74 acres
- 2020 Annual Taxes: \$524.94
- Parcel ID: 16511332
- Raw land, off the grid
- No road built to property
- A part of the Anchor River runs through the property from North to South down the center.
- Grassland, river, some trees, some river grasslands and tundra areas.
- No soils tests completed as of now
- Anchor River may have restrictions placed on it that affect the property. Buyer to verify

\$120,000

Owner Finance Terms Offered:

- \$12,000 Down Payment
- \$108,000 Remaining payable at \$1042.22 per month for 20 years including 10% interest per annum with no pre-payment penalties.
- Title insurance & report included
- \$500 Earnest Money
- Basic credit report showing no foreclosures or evictions

- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

Call Alaskan Life Realty for more information at 907-346-7620

## Related products



### C13 Alaskan Wildwood Ranch® | Alaska Land For Sale

\$32,000.00



### C4 Alaskan Wildwood Ranch®

\$45,000.00



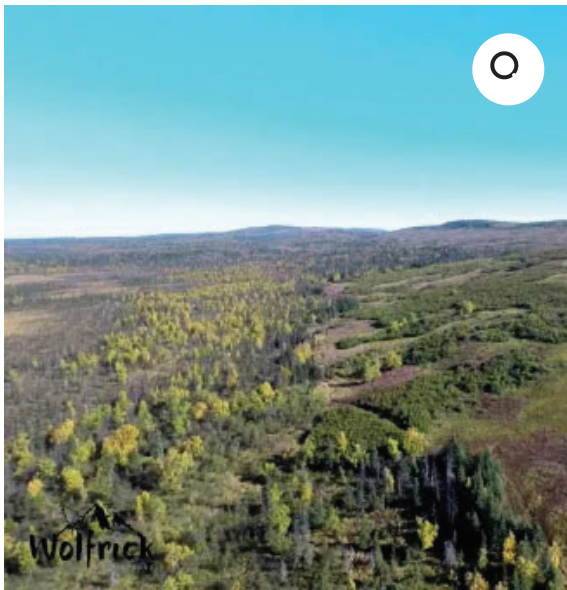
## C22 Alaskan Wildwood Ranch®

\$44,900.00



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Home / Section C / C34 Alaskan Wildwood Ranch®



## C34 Alaskan Wildwood Ranch®

\$95,000.00

35.31 Acres | Views | Owner financing available | Off the grid

Add to cart

SKU: C34 Categories: All Available Properties, Section C Tags: Alaska Wildwood Ranch, Alaskan Wildwood Ranch, C34, C34 Alaskan Wildwood Ranch, section C

Share this:



### Description

## Description

35.31 Acres | C34 Alaskan Wildwood Ranch®

Come join the Alaskan Wildwood Ranch® where you can live off the grid with road access. Prime hunting in the area! The Alaskan Wildwood Ranch® is located

next to over 20,000 acres of Alaska State, Borough & Native lands offering you great outdoor activities. Many trails nearby. No building covenants. Build your dream home, farm/homestead or getaway cabin. EASY Owner Financing Available! Call to discuss property location in photos.

Easy owner financing available on this property. Located about 25 minutes from Anchor Point and about 45 minutes from Homer and about 90 minutes from Soldotna. There are many building options for this property, whether you want to have a large homestead, rec cabin, year round cabin living or that amazing dream home. No matter what route you want to go, this property is the one for you.

This property is currently accessed by 4 wheeler or trail until the road is built to it. There is a road platted to the property.

- 35.31 acres
- 2020 Annual Taxes: \$361.46
- Parcel ID: 16511334
- Raw land, off the grid, no road built to it
- Hillside property. Located near the base of the hill
- Views
- No soils tests completed as of now

\$95,000

#### Owner Finance Terms Offered

##### Option 1:

- \$2,500 Down Payment
- \$92,500 Remaining payable at \$454.58 per month for 30 years including 10% interest per annum with no pre-payment penalties.
- Title insurance & report included
- \$1000 Earnest Money
- Basic credit report showing no foreclosures or evictions
- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

##### Option 2:

- \$9,500 Down Payment
- \$85,500 Remaining payable at \$825.09 per month for 20 years including 10% interest per annum with no pre-payment penalties.

- Title insurance & report included
- \$1000 Earnest Money
- Basic credit report showing no foreclosures or evictions
- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

Call Alaskan Life Realty for more information at 907-346-7620

## Related products



D1 Alaskan Wildwood Ranch® SOLD

\$45,000.00



C29 Alaskan Wildwood Ranch®

\$42,000.00



## C25 Alaskan Wildwood Ranch® | SOLD

\$25,000.00



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Home / Section C / 157 Alaskan Wildwood Ranch® | 157.21 Acres | Alaska Land For Sale



# 157 Alaskan Wildwood Ranch® | 157.21 Acres | Alaska Land For Sale

\$249,000.00

Name \*

First

Last

Email \*

Phone

Subject / Property # \*

Message \*





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1

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SKU: 157 Categories: All Available  
Properties, Package Deals, Section C Tags:  
157, anchor river, creek, large properties,  
large property, package, package deal,  
section c

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## Description

### Description

157.21 acres with part of the Anchor River forks onsite, amazing views and hunting right out your back door. Four properties included in this package deal. No building covenants or zoning. EASY Owner Financing offered. Lots of trails to hunt and play on. Alaska state lands close by. Short drive to amenities from neighborhood.

This package offers beautiful views, the Anchor River flowing onsite near the back end, many nice building areas and lots of elbow room. This package is a great way to start off your homesteading and land ownership. Lots of wildlife pass onsite including large moose. Hunt right out your back door & only a short distance from Alaska State Lands.

- Lots included: C30, C31, C32 & C34
- 157.21 Acres

- No Road access built / Road access platted / Large trail in as of now
- River/Creek onsite
- Mixture of topography & land types including hillside and lowlands
- Views
- Private
- No soils tests completed as of now
- Old growth trees, new growth, brush, tundra

Owner Finance Terms Offered:

- \$9,500 Down Payment
- \$239,500 Remaining payable at \$1528.80 per month for 30 years including 10% interest per annum with no pre-payment penalties.
- Title insurance & report included
- \$500 Earnest Money
- Basic credit report showing no foreclosures or evictions
- Proof of income or how you plan to pay the monthly
- Payments commence 30 days from closing

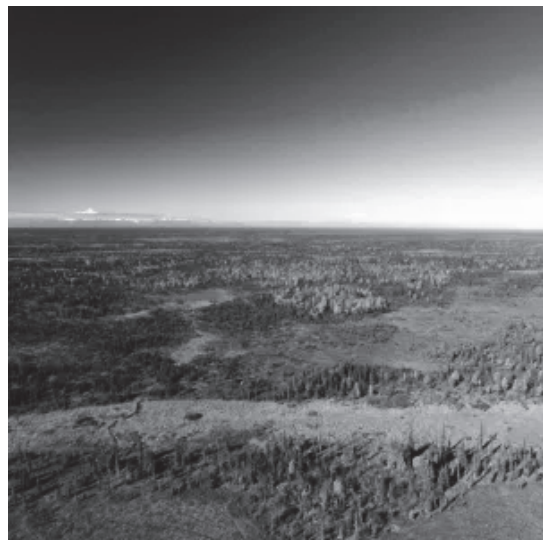
Call Alaskan Life Realty LLC at 907-346-7620 for more details

## You may also like...



C32 Alaskan Wildwood Ranch®

\$120,000.00



C30 Alaskan Wildwood Ranch®

\$44,500.00



C34 Alaskan Wildwood Ranch®

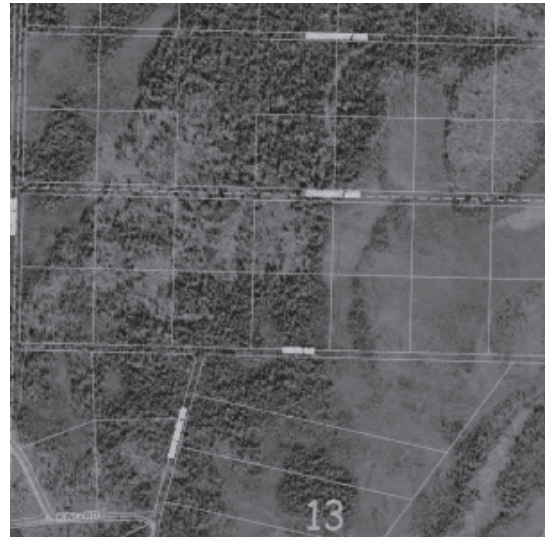
\$95,000.00

## Related products



C23 Alaskan  
Wildwood Ranch®

\$64,900.00



H22 Alaskan  
Wildwood Ranch®

\$16,650.00



C27 Alaskan  
Wildwood Ranch® |  
SOLD

\$37,300.00



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File for Record at Request of:  
**First American Title Insurance Company**

AFTER RECORDING MAIL TO:

Name: Joe Balyeat  
Address: 6909 Rising Eagle Road  
Bozeman, MT 59715  
File No.: **0223-3317436 (MW)**

### STATUTORY WARRANTY DEED

THE GRANTOR, **Seth Dempsey and Peter Van Dempsey, surviving heirs of the Estate of Elizabeth S. Dempsey, deceased; and Seth Dempsey**, whose mailing address is **4979 Hessel Road, Sebastopol, CA 95472**, for and in consideration of **TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION**, in hand paid, conveys and warrants to **Joe Balyeat**, residing at **6909 Rising Eagle Road, Bozeman, MT 59715**, the following described real estate, situated in the **Homer** Recording District, **Third** Judicial District, State of **Alaska**:

#### PARCEL NO. 1:

**The Southeast one-quarter of the Southeast one-quarter (SE1/4 SE1/4) in Section 13, Township 4 South, Range 14 West, Seward Meridian, Homer Recording District, Third Judicial District, State of Alaska.**

#### PARCEL NO. 2:

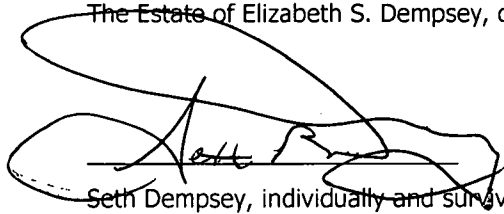
**The Southeast one-quarter of the Southeast one-quarter (SE1/4 SE1/4) in Section 14, Township 4 South, Range 14 West, Seward Meridian, Homer Recording District, Third Judicial District, State of Alaska.**

SUBJECT TO reservations, exceptions, easements, covenants, conditions and restrictions of record, if any.

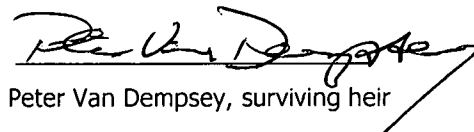
The Grantor warrants that the above described real estate has never been used as a family home or homestead by Grantor's spouse, nor is the same subject to any spousal claim as defined as A.S. 34.15.010.

Dated: 9/14, 2019.

The Estate of Elizabeth S. Dempsey, deceased

 individually & surviving heir

Seth Dempsey, individually and surviving heir

 surviving heir

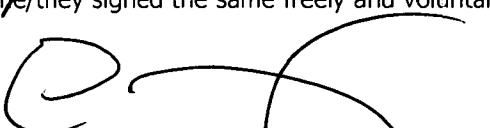
Peter Van Dempsey, surviving heir

STATE OF California )  
 ) SS.  
County Alameda )

THIS IS TO CERTIFY that on this 14<sup>th</sup> day of September, 2019, before me the undersigned Notary Public, personally appeared Seth Dempsey and Peter Van Dempsey, known to me and to me known to be the individual(s) described in, and who executed the foregoing instrument and he/she/they acknowledged to me that he/she/they signed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

ACK Attached  
with Notary  
Seal.

  
Notary Public in and for California  
My commission expires 04/26/2022



# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

Civil Code § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

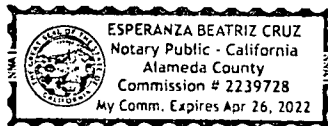
State of California  
County of Alameda

On 09/14/2019 before me, ESPERANZA BEATRIZ CRUZ Notary Public,  
personally appeared seth Bland Dempsey

Peter van Dempsey  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



*[Handwritten Signature]*  
Signature of Notary Public

## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

### Description of Attached Document

Title or Type of Document: Statutory Warranty Deed Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

Capacity(ies) Claimed by Signer(s): \_\_\_\_\_

Signer's Name: \_\_\_\_\_ Signer's Name: \_\_\_\_\_

☐ Corporate Officer - Title(s): \_\_\_\_\_ ☐ Corporate Officer - Title(s): \_\_\_\_\_

☐ Partner - ☐ Limited ☐ General ☐ Partner - ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact ☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator ☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_ ☐ Other: \_\_\_\_\_

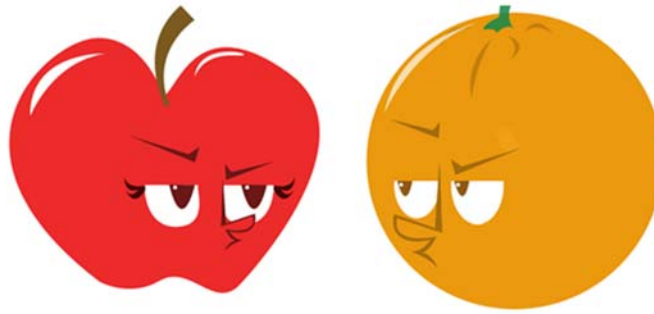
☐ Signer Is Representing: \_\_\_\_\_ ☐ Signer Is Representing: \_\_\_\_\_





# 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

### **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. *Hoblitt vs. Greater Anchorage Area Borough*, Sup. Ct. Op. No. 636 (File No. 1214), 473 P.2d 630 (Alaska 1970).

# 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.