ASSESSOR'S DESCRIPTION
ANALYSIS AND RECOMMENDATION

APPELLANT: Von Ruden, Andrew

PROPERTY ADDRESS OR GENERAL LOCATION:	Fritz Creek/East End Road
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: Yes
Gas: No
Water: None
Sewer: None

2) Site Improvements:

Street: Gravel Maintained

3) Site Conditions

Topography: Sloping
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 DESC	LAND VALUE	IMP VALUE	TOTAL VALUE
ACREAGE	**INFLUENCES**				
Von Ruden, Andrew	17203536	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 4 BLOCK 4	$48,300	$ 0	$48,300
2.08	ELEC YES, GAS NO, GOOD VIEW, GRAVEL MAINTAINED ACCESS				
Von Ruden, Andrew	17203538	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 6 BLOCK 4	$46,300	$ 0	$46,300
1.91	ELEC YES, GAS NO, GOOD VIEW, GRAVEL MAINTAINED ACCESS				
Von Ruden, Andrew	17203539	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 7 BLOCK 4	$46,100	$ 0	$46,100
1.89	ELEC YES, GAS NO, GOOD VIEW, GRAVEL MAINTAINED ACCESS				

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 range from 1.89 to 2.08 acre parcels located in the Fritz Creek area. The influences for each parcel are listed in the above table.

A physical inspection of the land was conducted and 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 Fritz Creek/East End Road market area (#230), 53 sales from the last three years were analyzed. The median ratio for all of the sales is 90.51% and Coefficient of Dispersion

(COD) is 15.24%. All ratios are within acceptable ranges as set by International Association of Assessing Officers (IAAO).

Ratio Sum	49.43		2.66	**Excluded**	0
Mean	93.27%	**Earliest Sale**	11/15/2017	**# of Sales**	53
Median	90.51%	**Latest Sale**	7/14/2020	**Total AV**	$ 3,455,600
Wtd Mean	91.73%	Outlier Information		**Total SP**	$ 3,767,050
PRD:	1.02	Range	1.5	**Minimum**	60.71%
COD:	15.24%	Lower Boundary	45.25%	**Maximum**	135.24%
St. Dev	0.1703	Upper Boundary	139.46%	**Min Sale Amt**	$ 28,000
COV:	18.26%			**Max Sale Amt**	$ 210,000

A search of KPB records shows that the appellant purchased the properties on 8/31/2020 for $150,000 cash; this includes Lot 5 which was not appealed by the appellant. Multi-lot sales are not generally used as a qualified sale for valuation purposes. The combined assessed values of all four lots is $123,500 for a sales ratio of 82.3%.

<u>Specific recommended value changes:</u>

- **172-035-36** is a 2.08 acre parcel valued with a good view and no easement adjustment. After inspection, it has been determined that an existing easement runs through the middle of this parcel and that the view is limited. The department is recommending the parcel value be adjusted to account for this easement and the limited view, reducing the overall property value from $48,300 to $31,400.
- **172-035-38** is a 1.91 acre parcel valued with a good view and no easement adjustment. After inspection, it has been determined that an existing easement runs through a corner of this parcel and that the view is limited. The department is recommending the parcel value be adjusted to account for this easement and the limited view, reducing the overall property value from $46,300 to $39,400.
- **172-035-39** is a 1.89 acre parcel valued with a good view and no easement adjustment. After inspection it has been determined that an existing easement runs through a portion of this parcel and that the view is limited. The department is recommending the parcel value be adjusted to account for this easement and the limited view, reducing the overall property value from $46,100 to $32,300.

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 reviewed all physical characteristics of the subject properties to ensure all data was accurately captured.

<u>ASSESSOR'S RECOMMENDATION:</u>

APPELLANT: Von Ruden, Andrew

PARCEL NUMBER: See Below

LEGAL DESCRIPTION: See Below

TOTAL: See Below

BOARD ACTION: See Below

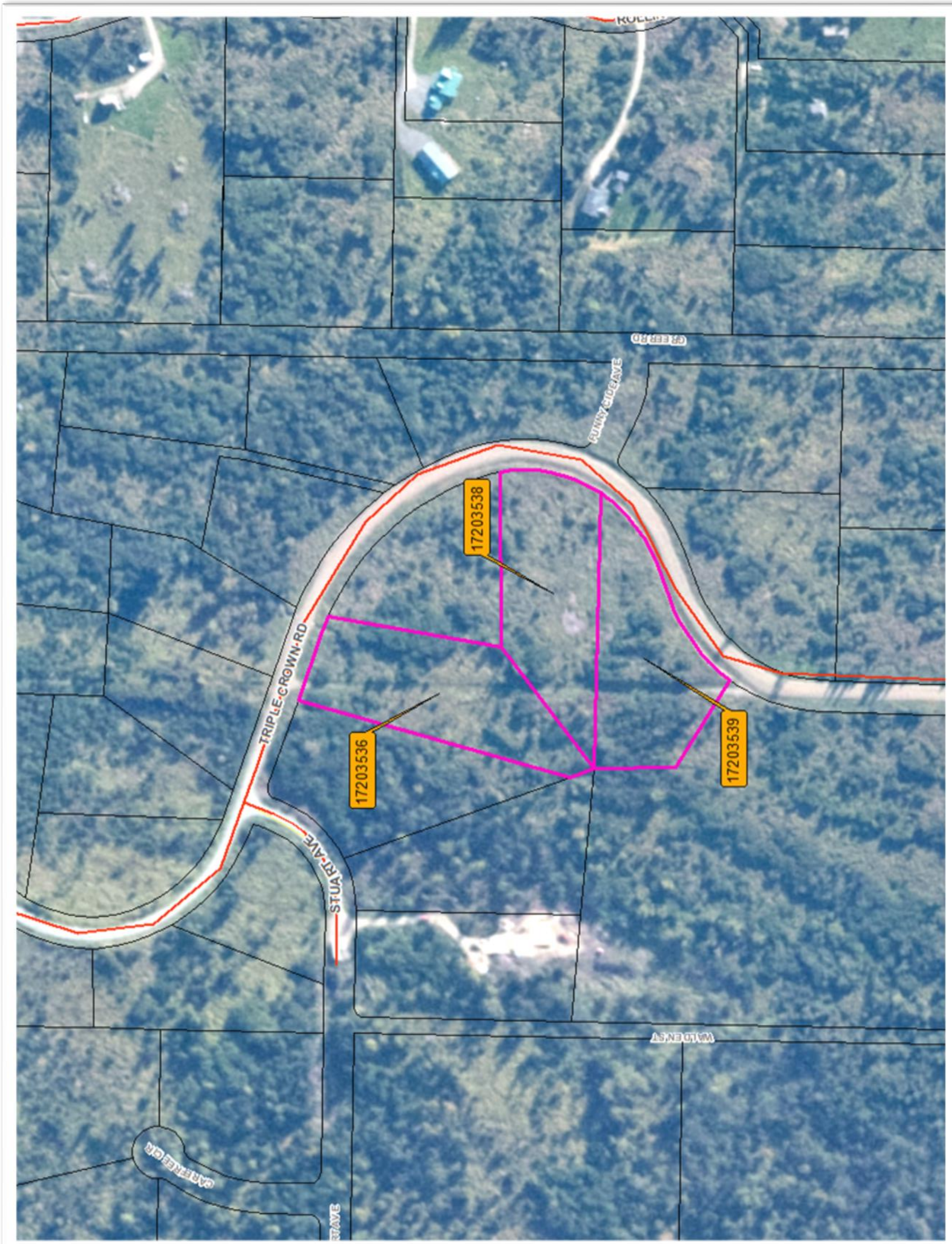
NAME ACREAGE	**PIN**	**LEGAL DESC**	**TOTAL VALUE**
VON RUDEN, ANDREW	17203536	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 4 BLOCK 4	$31,400
2.08	**Board Action:**		
VON RUDEN, ANDREW	17203538	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 6 BLOCK 4	$39,400
1.91	**Board Action:**		
VON RUDEN, ANDREW	17203539	T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 7 BLOCK 4	$32,300
1.89	**Board Action:**		

SUBJECT PHOTOS

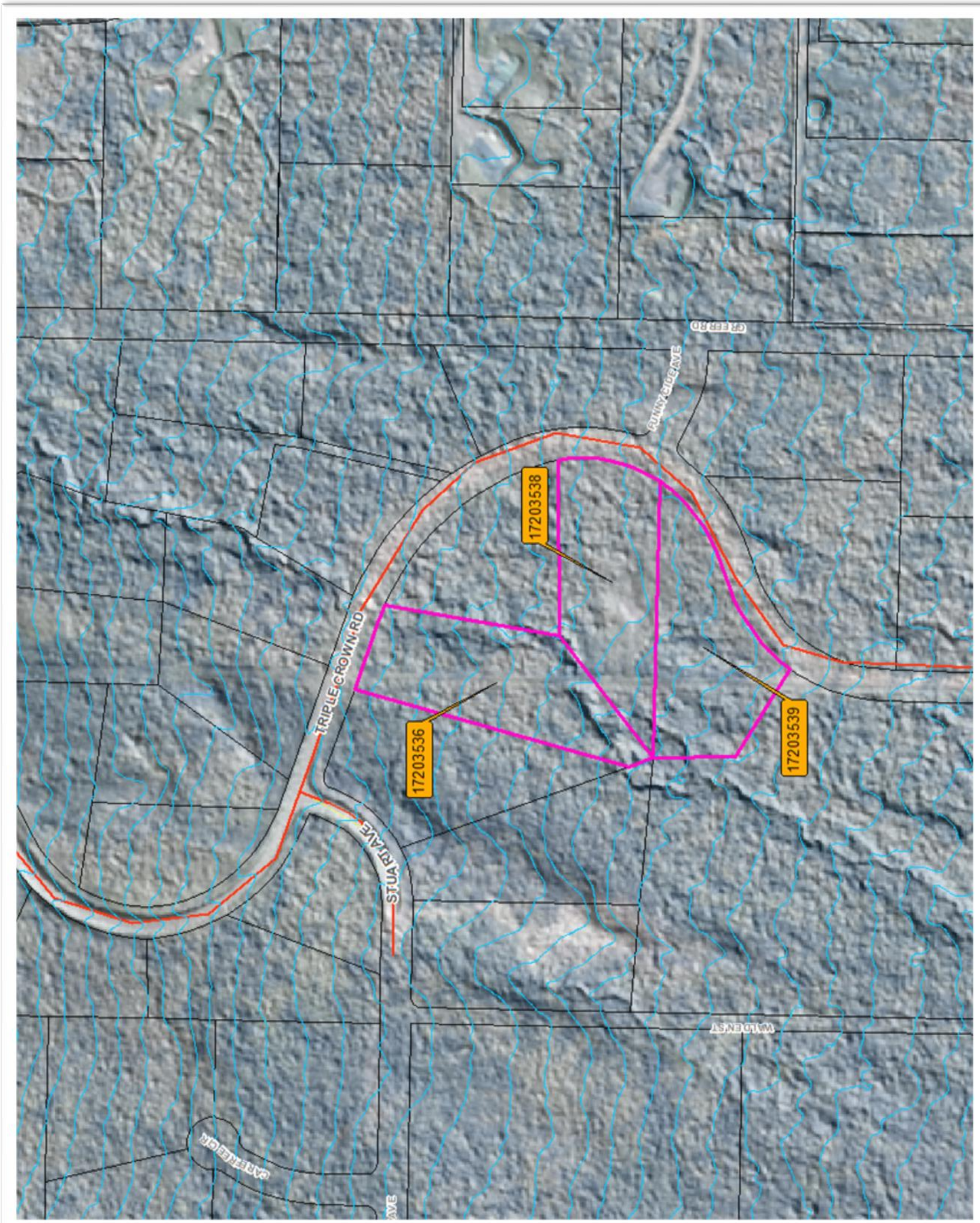
SUBJECT PHOTOS

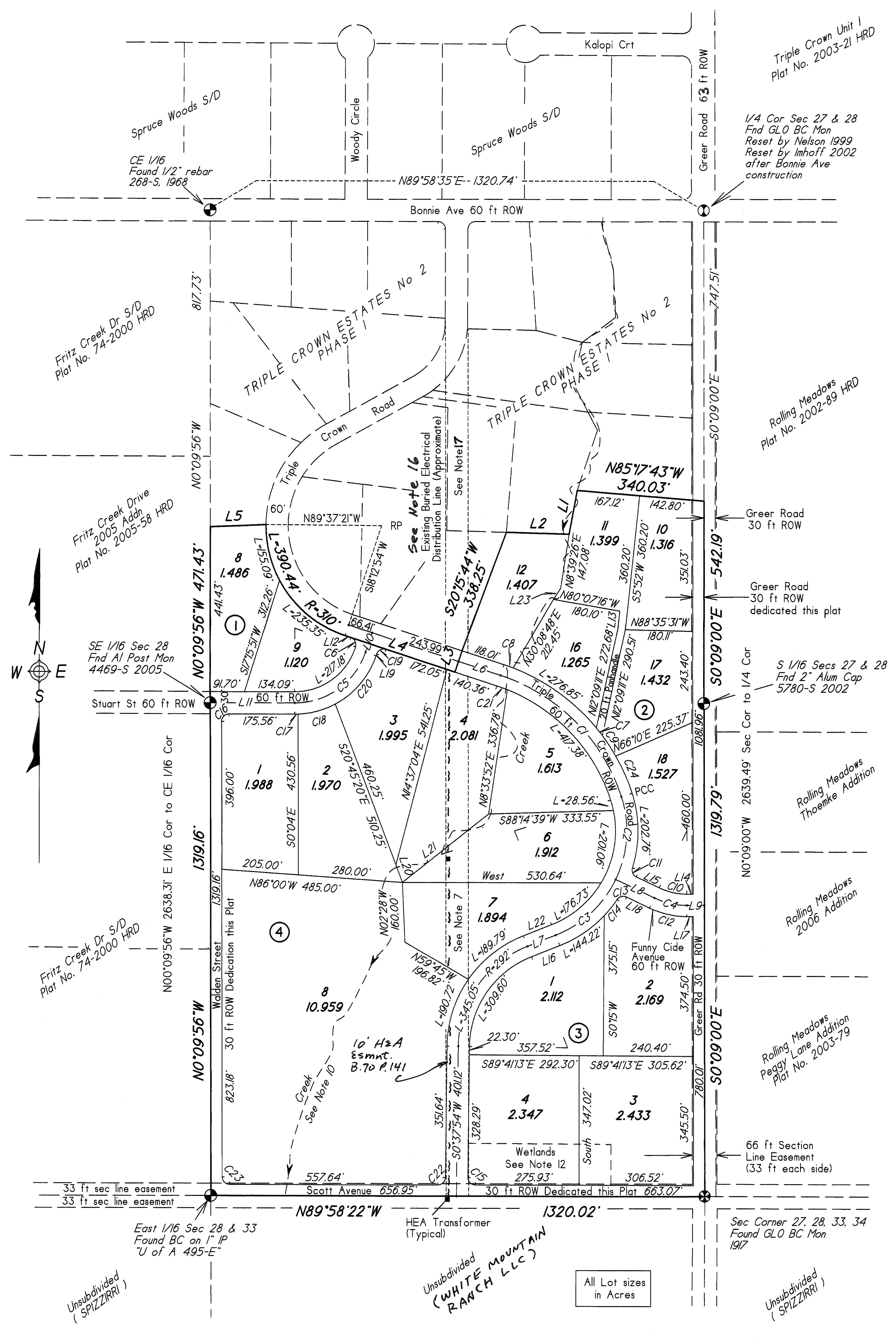
SUBJECT PHOTOS

SUBJECT MAP



SUBJECT MAP





15. The easterly 10 ft. of Lot 16 Block 2 is a utility easement.

16. The buried electrical distribution line within Phase 1 was retired in 2007.

17. 60 ft. wide ROW easement within Phase 1 vacated by KPB Planning Commission Resolution 2008-24.

0 — 300

Graphic Scale

Subdivision Boundary
Line Chart

L1 S10°19'51"W 118.73'
L2 N88°24'58"W 167.74'
L3 S18°12'54"W 60.00'
L4 N71°47'06"W 310.40'
L5 S87°48'00"W 148.75'

Triple Crown Road
Centerline Chart

L6 S71°47'06"E 118.01'
C1 L=475.00' R=505'
C2 L=227.33' R=300'
C3 L=224.17' R=300'
L7 S68°20'14"W 81.00'

Stuart St
Centerline Chart

L10 S18°37'05"W 55.10'
C5 L=249.17' R=200'
L11 West 225.70'

Funny Cide Ave
Centerline Chart

L8 S64°28'34"E 114.84'
(Line 8 is Radial)
C4 L=89.09' R=200'
L9 East 47.34'

Blocks 1, 2, 3, and 4
Line and Curve Chart

L12 N71°47'06"W 15.98'	C6 L=30.92' R=20'
L13 N5°52'00"E 46.80'	C7 L=26.08' R=535'
L14 West 17.26'	C8 L=26.15' R=20'
L15 S64°28'35"E 68.43'	C9 L=65.52' R=535'
L16 S68°20'14"W 81.00'	C10 L=75.73' R=170'
L17 West 17.42'	C11 L=28.55' R=20'
L18 S64°28'35"E 68.43'	C12 L=102.46' R=230'
L19 S17°59'35"W 5.02'	C13 L=28.55' R=20'
L20 S20°45'20"E 50.00'	C14 L=55.06' R=330'
L21 N51°22'20"E 294.00'	C15 L=31.63' R=20'
L22 S68°20'14"W 81.00'	C16 L=31.47' R=20'
L23 N33°22'42"E 34.99'	C17 L=9.59' R=230'
	C18 L=103.50' R=230'
	C19 L=31.71' R=20'
	C20 L=173.46' R=230'
	C21 L=29.40' R=475'
	C22 L=31.20' R=20'
	C23 L=31.35' R=20'
	C24 L=108.61' R=535'

Notes

1. All wastewater disposal systems shall comply with existing applicable laws at the time of construction.

2. The front 10 ft. and the entire building setback within 5 ft. of side lot lines is also a utility easement.

No permanent structures shall be constructed or placed within an easement which would interfere with the ability of a utility to use the easement.

3. General easements (no location given) in favor of Homer Electric Association have been recorded in B49 P194 and B70 P141.

4. No access to State maintained rights-of-way permitted unless approved by State of Alaska Department of Transportation.

5. A building setback of 20 ft. is required from all street rights-of-way unless a lesser standard is approved by resolution of the appropriate Planning Commission.

6. A 2" self identifying aluminum cap on 5/8" diameter x 36" long rebar set at all lot corners unless otherwise specified.

7. Existing Road is within 60 ft wide ROW easement in favor of the University of Alaska and the general public, recorded in Bk 69 P420 HRD.

8. Existing buried powerline is centerline of 15 ft wide electrical distribution easement.

9. Basis of Bearing is Rolling Meadows Plat No. 2002-89 HRD.

10. The existing stream bed is centerline of a 40 ft wide drainage and greenbelt easement . Conditions and restrictions reference Serial No. 2014-002037 HRD.

11. Roads must meet the design and construction standards established by the Kenai Peninsula Borough to be considered for acceptance into the maintenance system.

12. Wetlands shown within Lots 3 and 4 Block 3 according to the wetlands determination under Corps of Engineers POA-2006-1519-9.

13. WASTEWATER DISPOSAL: LOT 8 BLOCK 4
These lots are at least 200,000 square feet or nominal 5 acres in size and conditions may not be suitable for onsite wastewater treatment and disposal. Any wastewater treatment or disposal system must meet the regulatory requirements of the Alaska Department of Environmental Conservation.

14. No permanent structures are permitted within the panhandle portion of Lot 11 Block 2.

Wastewater Disposal

Soil conditions in this subdivision have been found unsuitable for conventional onsite wastewater treatment and disposal systems. Plans for a typical alternate wastewater system for use on lots in this subdivision are included in the Engineer's Subdivision and Soils Report and are available from the Kenai Peninsula Borough. All alternate onsite wastewater treatment and disposal systems must be designed by a professional engineer registered to practice in Alaska, and the design must be approved by the Alaska Department of Environmental Conservation prior to construction.

J. Syndelaud CE 2225 11/20/07
Engineer — License No. — Date

2014-16
Plat #
Homer
Rec Dist
Date 7/28 2014
Time 9:57 AM

Ownership Certificate

We hereby certify that we are the owners of the real property shown and described hereon and that we hereby adopt this plan of subdivision and by our free consent dedicate all rights-of-way to public use and grant all easements to the use shown.

11-8-07
Triple Crown Investments, LLC — Date
by Sanford Beachy
5243 Kachemak Drive
Homer Ak 99603

Notary's Acknowledgement
Subscribed and sworn to me before me this 8th day of November 2007
for Sanford Beachy

Notary Public for Alaska
My Commission Expires 4-24-2010

RONALD G. ALDERFER NOTARY PUBLIC STATE OF ALASKA

Surveyors Certificate

I hereby certify that I am a Registered Land Surveyor and that this plat represents a survey made by me or under my direct supervision and the monuments shown hereon actually exist as described and that the dimensions and other details are correct to the best of my knowledge.

Nov 7, 2007
Date — Roger W. Imhoff LS 5780

STATE OF ALASKA 49th Roger Wm Imhoff LS-5780 Registered Professional Land Surveyor

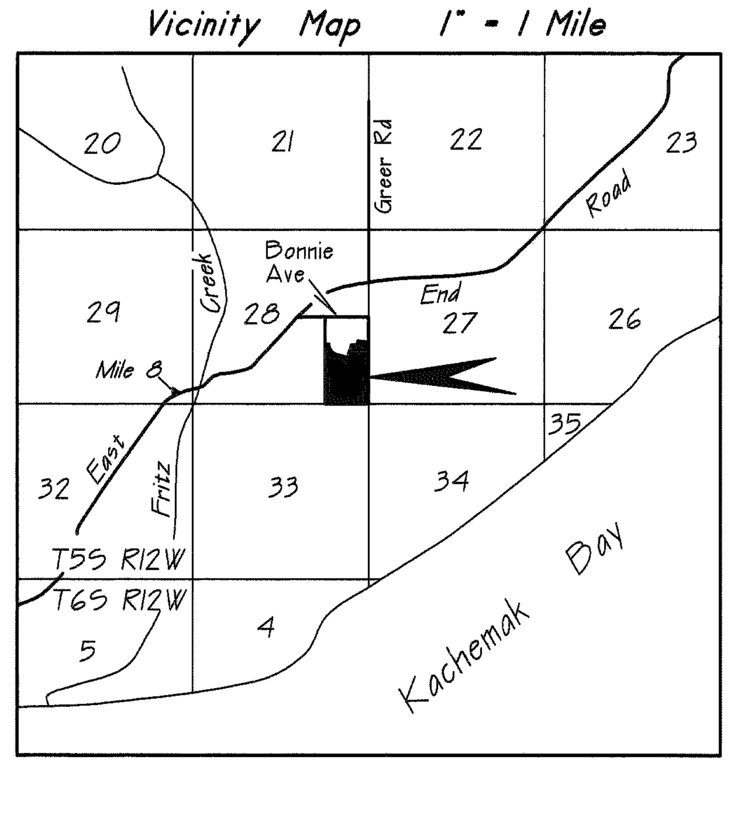
Plat Approval

This plat was approved by the Kenai Peninsula Borough Planning Commission at the meeting of April 24, 2006.

KENAI PENINSULA BOROUGH

By: Authorized Official

Vicinity Map 1" = 1 Mile



Triple Crown Estates No. 2 - Phase 2

Being a Subdivision of the
E 1/2 SE 1/4 Section 28, T5S, R12W, SM
excepting therefrom Triple Crown Estates No. 2 - Phase 1
as shown on Plat No. 2007-26

within the Kenai Peninsula Borough

Homer Recording District, Third Judicial District, Alaska

Containing 50.957 Acres, more or less

Client: Triple Crown LLC 5243 Kachemak Dr Homer Ak 99603	Surveyor: Roger W. Imhoff, RLS PO Box 2588 Homer Ak 99603	FB 06-2/07-2 / Drawn RWI / SCALE 1" = 200 ft.
Date of Survey June 2007	Files triplecrown2phase2.vcd raspbry.cgo	KPB File No 2006-202 / KPB File No 2007-178

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

2021 101047

172-035-36

Assessors Exhibits

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 4 BLOCK 4

ACRES: 2.08

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	40,200	46,100	45,900	45,900	45,900	48,300
Improvements	1,500	0	0	0	0	0
Total	41,700	46,100	45,900	45,900	45,900	48,300

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		2.08	23,221	23,221	48,300	9 View Good			48,300
							X Elec Yes			
							O Gas No			
							S Gravel Main			

ASSESSED LAND VALUE (Rounded) : **0** **48,300**

MEMOS

ORIGINAL

ASG 56

05/12/2021 Last inspected 07/19/2016 by ERS; Code: M ; Data Entry by cmchood

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

2021 101049

172-035-38

Assessors Exhibits

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 6 BLOCK 4

ACRES: 1.91

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	38,900	44,200	44,100	44,100	44,100	46,300
Improvements	0	0	0	0	0	0
Total	38,900	44,200	44,100	44,100	44,100	46,300

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.91	24,241	24,241	46,300	9 View Good			46,300
							S Gravel Main			
							X Elec Yes			
							O Gas No			

ASSESSED LAND VALUE (Rounded) : **0** **46,300**

MEMOS

ORIGINAL

ASG 57

05/12/2021 Last inspected 11/07/2014 by LC; ; Data Entry by cmchood

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

2021 101050

172-035-39

Assessors Exhibits

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 7 BLOCK 4

ACRES: 1.89

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	38,700	44,100	43,800	43,800	43,800	46,100
Improvements	1,500	0	0	0	0	0
Total	40,200	44,100	43,800	43,800	43,800	46,100

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.89	24,392	24,392	46,100	O Gas No			46,100
							S Gravel Main			
							X Elec Yes			
							9 View Good			

ASSESSED LAND VALUE (Rounded) : **0** **46,100**

MEMOS

ORIGINAL

ASG 58

05/12/2021 Last inspected 07/19/2016 by ERS; Code: M ; Data Entry by cmchood

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

2021 101047

172-035-36

Assessor's Exhibits

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 4 BLOCK 4

ACRES: 2.08

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	40,200	46,100	45,900	45,900	45,900	31,400
Improvements	1,500	0	0	0	0	0
Total	41,700	46,100	45,900	45,900	45,900	31,400

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		2.08	23,221	23,221	48,300	X Elec Yes			31,400
							O Gas No			
							S Gravel Main			
							6 View Limited	-10	-4,830	
							o Easement	-25	-12,075	
						ASSESSED LAND VALUE (Rounded) :			**-16,905**	**31,400**

MEMOS

RECOMMENDED

ASG 59

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

Assessor's Exhibits

2021 101049

172-035-38

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

ACRES: 1.91

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 6 BLOCK 4

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	38,900	44,200	44,100	44,100	44,100	39,400
Improvements	0	0	0	0	0	0
Total	38,900	44,200	44,100	44,100	44,100	39,400

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.91	24,241	24,241	46,300	S Gravel Main			39,400
							X Elec Yes			
							O Gas No			
							o Easement	-5	-2,315	
							6 View Limited	-10	-4,630	

ASSESSED LAND VALUE (Rounded) : **-6,945** **39,400**

MEMOS

RECOMMENDED

ASG 60

05/12/2021 Last inspected 11/07/2014 by LC; ; Data Entry by mbruns

KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

2021 101050

172-035-39

Assessor's Exhibits

ADMINISTRATIVE INFORMATION

Neighborhood:
230 Homer - East Road to McNeil

Property Class:
100 Residential Vacant

TAG:
81 - KACHEMAK EMERG SVS

LEGAL DESCRIPTION:

T 5S R 10W SEC 28 Seward Meridian HM 2014016 TRIPLE CROWN ESTATES NO 2 PHASE 2 LOT 7 BLOCK 4

ACRES: 1.89

PRIMARY OWNER

VON RUDEN ANDREW
VON RUDEN ROSEMARY

Residential Vacant

EXEMPTION INFORMATION

VALUATION RECORD

Assessment Year	2016	2017	2018	2019	2020	Worksheet
Land	38,700	44,100	43,800	43,800	43,800	32,300
Improvements	1,500	0	0	0	0	0
Total	40,200	44,100	43,800	43,800	43,800	32,300

LAND DATA AND CALCULATIONS

Type	Method	Use	Acres	BaseRate	AdjRate	ExtValue	InfluenceCode - Description	$ or %	AdjAmt	Value
Residential Rural/Res T	49 User Definable Land Formul		1.89	24,392	24,392	46,100	O Gas No			32,300
							S Gravel Main			
							X Elec Yes			
							6 View Limited	-10	-4,610	
							o Easement	-20	-9,220	
						ASSESSED LAND VALUE (Rounded) :			-13,830	32,300

MEMOS

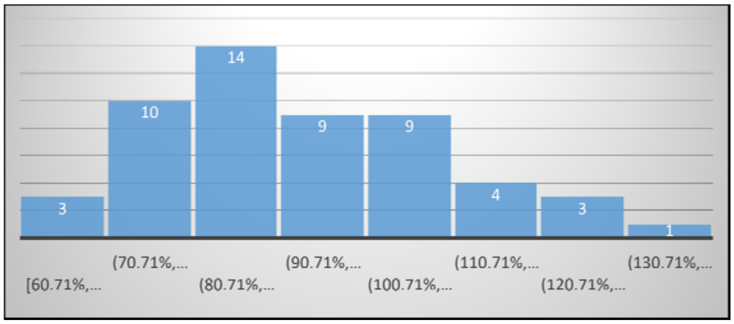
RECOMMENDED

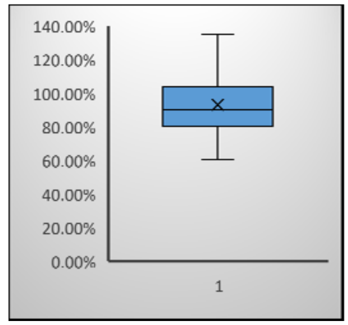
ASG 61

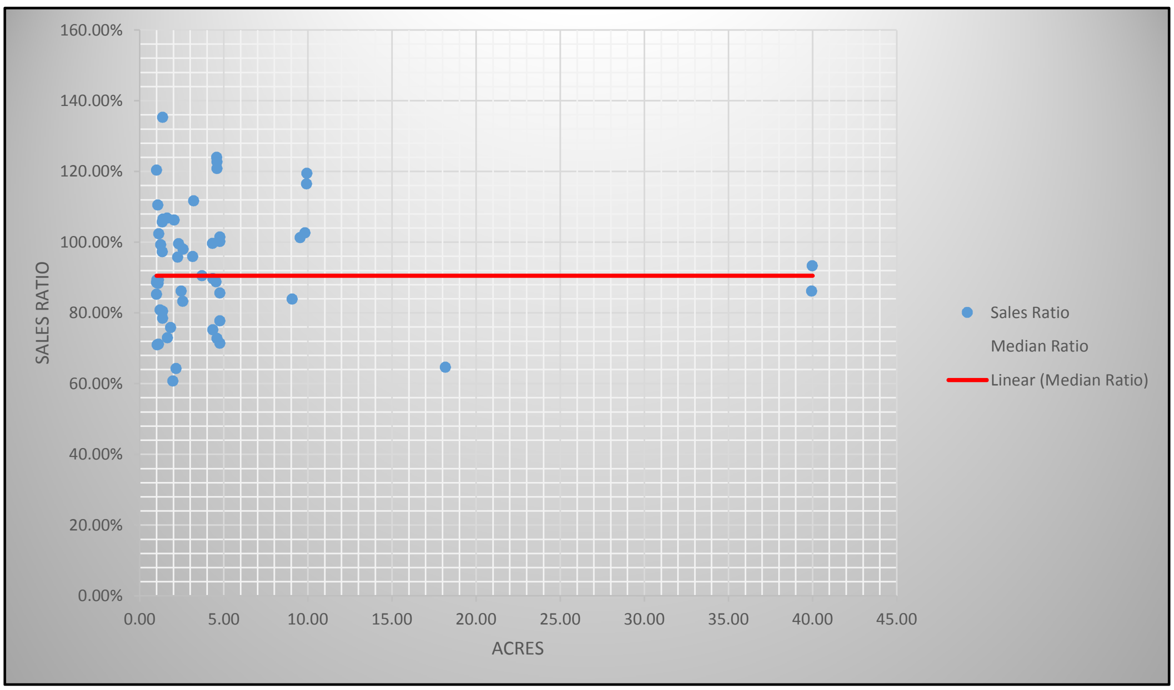
05/12/2021 Last inspected 07/19/2016 by ERS; Code: M ; Data Entry by mbruns Code: D; Appr Date: by

230 UPDATED

Ratio Sum	49.43			**Excluded**		0
Mean	93.27%	**Earliest Sale**	11/15/2017	**# of Sales**		53
Median	90.51%	**Latest Sale**	7/14/2020	**Total AV**	$	3,455,600
Wtd Mean	91.73%	Outlier Information		**Total SP**	$	3,767,050
PRD:	1.02	Range	1.5	**Minimum**		60.71%
COD:	15.24%	Lower Boundary	45.25%	**Maximum**		135.24%
St. Dev	0.1703	Upper Boundary	139.46%	**Min Sale Amt**	$	28,000
COV:	18.26%			**Max Sale Amt**	$	210,000

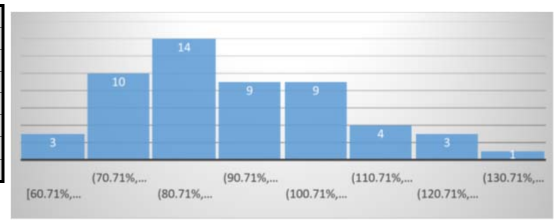






LAND SALES RATIO STUDY

Ratio Sum	49.43		2.66	**Excluded**	0
Mean	93.27%	**Earliest Sale**	11/15/2017	**# of Sales**	53
Median	90.51%	**Latest Sale**	7/14/2020	**Total AV**	$ 3,455,600
Wtd Mean	91.73%	Outlier Information		**Total SP**	$ 3,767,050
PRD:	1.02	Range	1.5	**Minimum**	60.71%
COD:	15.24%	Lower Boundary	45.25%	**Maximum**	135.24%
St. Dev	0.1703	Upper Boundary	139.46%	**Min Sale Amt**	$ 28,000
COV:	18.26%			**Max Sale Amt**	$ 210,000

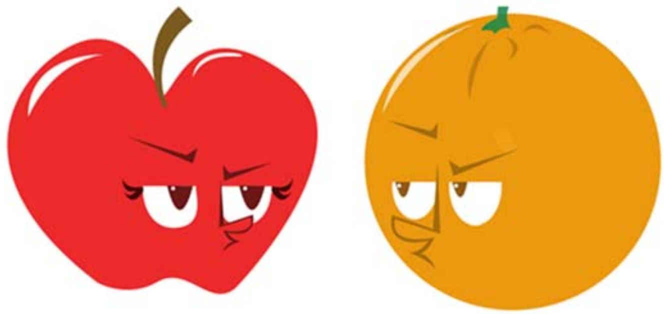


NBH

eighborhooc	pxfer_date	lrsn	PIN	Total Acres	Current Land Val	Sale Price	LandType	SaleCd	2020 Cert Lanc	Ratio
230	3/13/18	95612	17201025	4.54	$ 30,700	$ 34,600	20	Z	$16,600	88.73%
230	7/6/18	55910	17202033	4.77	$ 73,200	$ 102,500	20	Z	$67,700	71.41%
230	5/9/19	55912	17202035	4.78	$ 73,200	$ 94,200	20	C	$67,800	77.71%
230	5/17/18	101238	17202058	4.78	$ 65,900	$ 65,000	20	V	$61,000	101.38%
230	2/12/18	101239	17202059	4.60	$ 64,600	$ 53,500	20	Z	$59,900	120.75%
230	1/25/19	55933	17202214	9.94	$ 137,300	$ 115,000	20	V	$124,300	119.39%
230	7/20/18	93072	17203255	39.95	$ 74,100	$ 86,000	20	C	$64,400	86.16%
230	7/24/18	96721	17203422	1.13	$ 49,100	$ 55,000	20	C	$47,500	89.27%
230	1/30/18	102522	17203427	9.84	$ 87,200	$ 85,000	20	V	$79,000	102.59%
230	3/29/19	89895	17203504	1.09	$ 50,800	$ 46,000	20	C	$49,000	110.43%
230	1/17/19	89905	17203514	1.37	$ 56,800	$ 42,000	20	C	$54,700	*135.24%*
230	6/6/19	89908	17203517	1.36	$ 39,100	$ 37,000	20	V	$37,600	105.68%
230	12/29/17	89909	17203518	1.38	$ 39,400	$ 37,000	20	C	$37,800	106.49%
230	7/13/20	101033	17203522	1.12	$ 32,000	$ 45,000	20	V	$30,900	71.11%
230	5/6/19	102691	17203603	1.02	$ 80,400	$ 90,000	20	C	$45,300	89.33%
230	10/3/19	102692	17203604	1.25	$ 89,300	$ 90,000	20	V	$49,800	99.22%
230	6/20/19	102693	17203605	1.00	$ 79,700	$ 90,000	20	V	$44,900	88.56%
230	5/14/18	56161	17205412	4.59	$ 104,100	$ 84,000	20	C	$96,400	123.93%
230	7/30/18	93872	17205421	2.32	$ 42,300	$ 42,500	20	V	$40,100	99.53%
230	2/27/20	105564	17206063	40.00	$ 186,500	$ 200,000	20	V	$88,300	93.25%
230	5/29/19	56320	17210102	1.10	$ 30,900	$ 35,000	20	C	$11,900	88.29%
230	11/29/17	56447	17211038	1.37	$ 39,200	$ 48,750	20	C	$37,700	80.41%
230	10/1/19	98709	17212049	1.22	$ 34,400	$ 42,600	20	Z	$33,200	80.75%
230	6/15/18	88296	17213337	2.57	$ 74,100	$ 89,000	20	C	$69,800	83.26%
230	5/9/18	56605	17214009	4.35	$ 69,900	$ 78,000	20	Z	$64,900	89.62%
230	10/24/18	56610	17214014	4.78	$ 73,200	$ 85,500	20	Z	$67,800	85.61%
230	4/27/18	56611	17214015	4.78	$ 73,200	$ 73,100	20	Z	$67,800	100.14%
230	7/19/19	56612	17214016	4.35	$ 69,900	$ 93,000	20	Z	$64,900	75.16%
230	5/22/20	56645	17216010	9.08	$ 109,000	$ 130,000	20	C	$99,000	83.85%
230	12/17/19	56647	17216012	9.55	$ 91,100	$ 90,000	20	V	$82,600	101.22%
230	9/28/18	56656	17216021	4.60	$ 30,900	$ 42,500	20	V	$28,600	72.71%
230	3/8/18	56675	17217025	1.65	$ 43,000	$ 59,000	20	Z	$41,100	72.88%
230	1/6/20	56714	17219011	3.22	$ 87,100	$ 78,000	20	V	$81,600	111.67%
230	6/27/19	56799	17221008	3.15	$ 53,600	$ 55,900	20	V	$50,100	95.89%
230	6/7/19	56813	17221025	3.70	$ 51,500	$ 56,900	20	C	$48,100	90.51%
230	4/25/19	56836	17221062	2.59	$ 53,900	$ 55,000	20	C	$50,800	98.00%
230	8/3/18	56887	17223019	1.64	$ 36,500	$ 34,200	20	C	$34,900	106.73%
230	4/5/19	56898	17223030	4.61	$ 104,300	$ 85,000	20	C	$96,700	122.71%
230	10/28/19	88793	17223037	1.98	$ 68,300	$ 112,500	20	C	$65,000	*60.71%*
230	1/8/18	56917	17224016	2.27	$ 64,600	$ 67,500	20	C	$61,200	95.70%
230	12/22/17	91992	17224030	1.14	$ 35,800	$ 35,000	20	C	$34,600	102.29%
230	4/11/19	57176	17232014	1.37	$ 39,200	$ 50,000	20	V	$37,700	78.40%
230	6/4/20	57179	17232017	1.00	$ 48,600	$ 57,000	20	V	$32,500	85.26%
230	6/14/19	57415	17241010	9.92	$ 145,600	$ 125,000	20	V	$131,900	116.48%
230	10/19/18	57464	17243029	2.48	$ 39,600	$ 46,000	20	V	$37,400	86.09%
230	2/8/19	57489	17245002	18.18	$ 135,700	$ 210,000	20	C	$120,700	64.62%
230	5/20/20	57513	17245026	4.33	$ 69,700	$ 70,000	20	C	$64,700	99.57%
230	7/14/20	82779	17245037	2.16	$ 44,300	$ 69,000	20	C	$42,000	64.20%
230	6/3/20	89070	17245046	1.84	$ 34,100	$ 45,000	20	C	$32,500	75.78%
230	11/15/17	57545	17246027	1.35	$ 35,000	$ 36,000	20	C	$33,700	97.22%
230	6/15/18	57551	17246033	1.01	$ 33,700	$ 28,000	20	C	$32,700	120.36%
230	11/13/19	88287	17246041	1.05	$ 31,900	$ 45,000	20	C	$31,000	70.89%
230	3/29/19	57593	17248015	2.06	$ 48,100	$ 45,300	20	Z	$45,600	106.18%

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**
Gravel Maint	$ -
Elec Yes	$ -
Gas No	$ (10,000)
View Limited	$ 12,000
Land Value	$ 52,000
Price/AC	$ 10,400

5.0 AC Base	**$ 50,000**
Paved	$ 5,000
Elec Yes	$ -
Gas Yes	$ -
View Good	$ 25,000
Waterfront Pond	$ 25,000
Land Value	$105,000
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**
Paved	$ 5,000
Elec Yes	$ -
Gas Yes	$ -
View Good	$ 25,000
Waterfront Ponc	$ 25,000
Land Value	$105,000
Price/AC	$ 21,000

10.0 AC Base	**$ 70,000**
Paved	$ 7,000
Elec Yes	$ -
Gas Yes	$ -
View Good	$ 35,000
Waterfront Pond	$ 35,000
Land Value	$147,000
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 indicated assessment progressivity. *Acceptable range: 0.98 to 1.03.*

Progressivity. See assessment progressivity (regressivity)

Regressivity. See assessment progressivity (regressivity)

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

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

References

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