

Kenai Peninsula Borough
Planning Department – Land Management Division

MEMORANDUM

TO: Brent Hibbert, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayor *CP*
Melanie Aeschliman, Planning Director *MA*

FROM: Marcus Mueller, Land Management Officer *MM*

DATE: August 9, 2021

RE: Ordinance 2021-32: Lease Rental Rate

Ordinance 2021-32 would authorize a lease at fair market value. The purpose of this memo is to report the fair market lease rental rate for the proposed lease.

The KPB assessing department has provided a determination of fair market value of the leased area at \$14,800, considering the easements on the property.

If authorized, the initial lease rental rate would be established at 8% of \$14,8000, or \$1,184.00 per year.

Kenai Peninsula Borough
Assessing Department

MEMORANDUM

TO: Julie Denison, Land Management Technician

THRU: Marcus Mueller, Land Management Officer
THRU: Melanie Aeschliman, Planning Director *MA*
THRU: Adeena Wilcox, Borough Assessor *AW*

FROM: Matt Bruns, Land Appraiser *MB*

DATE: 8/2/21

RE: Request for Fair Market Value Determination – Kenai Area 049-010-48

A request for a fair market value determination for a portion of the parcel #049-010-48. Subject is 37.65 acre tract currently owned by KPB. The anticipated lease covers the land described as:

The West 130' of the North 194' of Government Lot 2 Excluding Therefrom Inlet View Subdivision, Section 04, Township 05 North, Range 11 West, Seward Meridian, Kenai Recording District, Third Judicial District, State of Alaska. Subject land being 0.43 acres, more or less and subject to a Section Line Easement along the north 50' of the land lease area; and further subject to a Stormwater Drain Facility Easement benefitting the City of Kenai recorded at Book 578, Page 907, Kenai Recording District.

Please note: Subject parcel #049-010-48 is zoned Rural Residential by the City of Kenai. The adjacent parcel #049-150-25 owned by lease applicants Kathleen A. and Edward D. Martin, dba Cozy Inn is zoned Suburban Residential 2 by the City of Kenai.

Subject parcel has paved access, public water, gas utility and electric utility with a good view. The Land Sales Ratio #120 was updated for 2021 based on the past three years of reported market sales. The estimated fair market value for the 0.43 acres would be \$14,800, which accounts for the easements mentioned above.

Please let me know if any additional information is required.

*The land influence for the subject parcel is categorized with a Good View. The 0.43 acre portion does not share this view and has been valued with View None.

Kenai Peninsula Borough
Planning Department – Land Management Division

MEMORANDUM

TO: Adeena Wilcox, Borough Assessor
THRU: Marcus Mueller, Land Management Officer *mm*
FROM: Julie Denison, Land Management Technician
DATE: August 2, 2021
RE: Fair Market Value Appraisal Request
APN: 04901048

Land Management anticipates a lease of borough land described as:

The West 130' of the North 194' of Government Lot 2 Excluding Therefrom Inlet View Subdivision, Section 04, Township 05 North, Range 11 West, Seward Meridian, Kenai Recording District, Third Judicial District, State of Alaska.

Beginning for reference at the N ¼ Corner of Section 4, T5N, R11W, Seward Meridian, thence N 89°56'00"E a distance of 180.00 feet to the point of beginning; thence S 00°09'00"E a distance of 194.00 feet along the east boundary of Inlet View Subdivision 1st Revision, Plat KN1515, to the southeast corner of Lot 2 Block 4 Inlet View Subdivision 1st Revision; Thence N 89°56'00"E a distance of 130.00 feet; thence N 00°09'00"W a distance of 194.00 feet to the north boundary of Section 4; Thence S 89°56'00"W a distance of 130.00 feet to the point of beginning;

Subject to a Section Line Easement along the north 50' of the land lease area; and

further subject to a Stormwater Drain Facility Easement benefitting the City of Kenai per book 578, page 907, Kenai Recording District;

Containing 0.43 acres +/- acres in Net.

Kathleen A. and Edward D. Martin, dba Cozy Inn has applied for a lease to provide parking space for students attending Commercial Drivers License and Basic Civil Construction courses at the Martin's adjoining property.

Pursuant to KPB 17.10.090 and 17.10.140(A), Land Management respectfully requests a fair market value determination for the portion of parcel 04901048 described above.

It would be convenient to have your response by Aug 9th.

Parking Area Lease Map



Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap and the GIS user community