

DOCKS AND HARBORS OPERATIONS MEETING

AGENDA

March 19, 2025 at 5:00 PM

Port Director's Conference Room/Zoom Webinar

<https://juneau.zoom.us/j/82947522366> or (253)215-8782 Meeting ID: 829 4752 2366 Passcode 742491

A. CALL TO ORDER

B. ROLL CALL: James Becker, Tyler Emerson, Don Etheridge, Clayton Hamilton, Debbie Hart, Matthew Leither, Nick Orr, Annette Smith and Shem Sooter

C. PORT DIRECTOR REQUESTS FOR AGENDA CHANGES

D. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS (not to exceed five minutes per person, or twenty minutes total time)

E. APPROVAL OF MINUTES

1. February 19, 2025

F. UNFINISHED BUSINESS

2. Goldbelt Request to Secure Seadrome Property from the City & Borough of Juneau
Presentation by Port Director

Committee Questions

Public Comment

Committee Discussion/Action

MOTION: TO RECOMMEND ENTERING INTO A PURCHASE AND SALE AGREEMENT WITH GOLDBELT TO TRANSFER SEADROME PROPERTY TO GOLDBELT AT FAIR MARKET VALUE.

G. NEW BUSINESS

3. Proposed Dock Fee Regulation Changes
Presentation by Port Director

Committee Questions

Public Comment

Committee Discussion/Action

MOTION: TO APPROVE DOCK FEE REGULATION CHANGES AS PRESENTED.

4. Moorage Waiver Request - M/V COLUMBIA
Presentation by Port Director

Committee Questions

Public Comment

Committee Discussion/Action

MOTION: TO WAIVE DOCKAGE FEES FOR AN UPCOMING VISIT BY M/V COLUMBIA IN ACCORDANCE WITH 05 CBJAC 15.030.

H. ITEMS FOR INFORMATION/DISCUSSION

I. STAFF, COMMITTEE AND MEMBER REPORTS

J. BOARD ADMINISTRATIVE MATTERS

1. Next Board meeting - Thursday, March 27th
2. Next Operations-Planning meeting - Wednesday, April 16th

K. ADJOURNMENT

ADA accommodations available upon request: Please contact the Clerk's office 36 hours prior to any meeting so arrangements can be made for closed captioning or sign language interpreter services depending on the meeting format. The Clerk's office telephone number is 586-5278, TDD 586-5351, e-mail: city.clerk@juneau.gov.



DOCKS AND HARBORS OPERATIONS MEETING MINUTES

February 19, 2025 at 5:00 PM

Port Director's Conference Room/Zoom Webinar

- A. **CALL TO ORDER:** Mr. Sooter called the meeting to order at 5:00pm in the Port Director's Conference Room
- B. **ROLL CALL:** James Becker, Don Etheridge, Tyler Emerson, Debbie Hart, Matthew Leither, Annette Smith & Shem Sooter

Absent – Clayton Hamilton and Nick Orr

Also in attendance – Carl Uchtyl – Port Director, Matthew Sill – Port Engineer, Melody Musick – Administrative Officer. Stephen Moll, Owner of Dangerous Waters Tours, Matthew Creswell – Harbor Master

- C. **PORT DIRECTOR REQUESTS FOR AGENDA CHANGES** – No changes.

MOTION by Mr. Etheridge: TO APPROVE THE AGENDA AS PRESENTED AND ASK UNANIMOUS CONSENT.

Motion passed with no objection.

- D. **PUBLIC PARTICIPATION ON NON-AGENDA ITEMS** - None

- E. **APPROVAL OF MINUTES**

1. January 22nd, 2025 Minutes. Hearing no objection, the minutes were approved as presented.

- F. **NEW BUSINESS**

2. Potential Commercial Tour out of Aurora Harbor
Presentation by Port Director – Summarized request by a tour company to operate daily jet ski tours out of Aurora Harbor. Time is of the essence, as they are already advertising tours online. There are no regulations currently in place for this sort of activity and this may not be in the best interest of downtown harbors to attempt to accommodate this endeavor. Noted that there is very little tourism activity in Aurora. Statter Harbor is more accustomed to tours. Recommendation to deny use of Aurora Harbor.

Committee Questions

Ms. Smith asked who is the company? Where are they based (given Juneau is turnaround port only)? Since Docks and Harbors allow tours, is this level of discrimination appropriate?

Mr. Uchtyl said that the owner of the company is in attendance today; the company is Dangerous Waters, and they have been permitted in Juneau since 2018 as a turnaround port. Mr. Uchtyl notes our obligation to maintain our facilities to best and highest use and is incumbent upon us to discriminate to protect the facility and patrons who use the facility. Law has not been consulted with regards to whether Docks & Harbors has the authority.

Mr. Etheridge asked for details about the proposed tours and current operations.

Mr. Uchtyl confirmed that turnaround is weekly, while tours would be daily. 4 tours, 3 hours each, up to 10 jet skis per tour.

Public Comment

Steven Moll (owner of Dangerous Waters)

Mr. Moll said he has lived in the Juneau Valley for about 5 years now. Dangerous Waters is in business for 9 years now and would like to expand. Mr. Moll said he thinks downtown is a better bet – because Statter has people who are not courteous and do not understand marine navigational laws and right of ways. He would very strongly would like to operate downtown.

Board Questions

Mr. Etheridge: What does operation at the dock look like?

Mr. Moll said he is the only person on the planet who has circumnavigated the globe on a jet ski. He says that jet skis are lined to be very efficiently moored, not end to end - which would be 110 ft, and not be messy in the harbor.

Mr. Etheridge asked about ground transportation to dock.

Mr. Moll said they have purchased a 40-passenger bus that they will not be driving. They have removed all the seats where they can do orientation/safety briefing and have people gear up inside.

Mr. Etheridge asked about getting people to the site.

Mr. Moll replied that guests would have to get themselves to and from the marina as their 12-passenger van is for primary business only. He would like the opportunity to prove they can run tours.

Ms. Hart commented about Title 85. Changes that have occurred impact Docks & Harbors. Is this an expansion of the tourism realm and what is our role in making those decisions? Is the Tourism Director and community onboard? We've already have had concerns about noise and traffic and impacts to community. Can we know where Tourism Director stands?

My Uchytel said Tourism Director is informed. Our scope is the harbors and public facilities, and we have the authority to decline tours out of downtown facilities. Private facilities would be a different matter and outside jurisdiction of Ports & Harbors. We are interested in highest and best use and what we are discussing is Aurora Harbor. Guidance, comments and direction from the board are welcome.

Ms. Smith mentioned the potential new cruise ship dock on the backside of North Douglas and asked whether they are looking at operating out of North Douglas as well.

Mr. Moll says yes, they would want to do that, however, it's just a plan and it could be 10 years before we see that. He wants to work Docks & Harbors for downtown or even Statter. It's a traffic jam there, it's the 405. Downtown is safer for everybody. We won't circle the whales, we'll go out and around Douglas and other side of Admiralty.

Ms. Smith said she heard IVF mentioned. Requested thoughts and comments on Aurora vs. IVF.

Mr. Leither – His initial thought was to consider Port Field office float where jet skis could be kept up underneath the seawall. After talking with staff at port and noting that there will be 49 vessels lightering this summer along with fishing vessel traffic, small cruise ships and yacht traffic said that it is already quite the choke point. As such, would be unsafe and has taken this idea off the table.

Mr. Emerson asked about 10 jet skis – single riders?

Mr. Moll said yes.

Mr. Emerson asked about weather. Would they change the route?

Mr. Moll said that there will be days where they cannot operate due to wind and resultant standing waves.

Mr. Emerson asked about the impact on traffic of all passengers arriving individually.

Mr. Moll said they have partnered with Juneau Taxi so there is no impact on traffic. Downtown is a little bit of a nightmare sometimes and would not want to add another vehicle to that mess.

Mr. Creswell asked about 40' bus for staging.

Mr. Moll says they would want to find a place to park the bus near the harbor. No back and forth.

Mr. Creswell asked for details.

Mr. Moll said they'd want to find a place near the harbor. Perhaps some of the nearby businesses would accommodate.

Mr. Etheridge mentioned Norway point float.

Mr. Moll asked whether Norway point was North Douglas and was advised it is at the Yacht Club.

Public Comment

Karla Hart, Back Loop, Juneau AK

Ms. Hart said Juneau is already too crowded with boats and flights and we don't need jet ski noise, especially if based out of city facilities. Bad idea. She also mentioned toilets and refutes the idea that taxis do not contribute to downtown traffic.

Sue Schrader, West Juneau AK

Ms. Schrader has had boats in both Harris and Aurora. Adds that tourist season is already too noisy with busses and floatplanes. The idea of adding the noise of jet skis is too much. Also points out she feels Dangerous Waters has not thought through or represented plans clearly. She added the while Mr. Moll may be skilled is there a process for screening jet ski passengers, and have they talked to Wings?

Committee Discussion/Action

Ms. Smith said that there is a very short time before cruise ship season starts. Mr. Becker asked to see a picture of a jet ski. Ms. Musick played video from Dangerous Waters' website. Mr. Uchytel compared the ask to a floating coffee shop in Statter and we'll need to make recommendations for the best use of Juneau's facilities. His staff are pro-development and look for opportunities to find a "yes." He points out that this is a matter of evaluating this endeavor with downtown Harbors. Ms. Smith noted that it did not seem that anyone has considered Norway point. Mr. Creswell said that multiple locations were considered and felt the issue needed to be brought to the board.

Mr. Emerson asked about permits and fee arrangements. Mr. Creswell pointed out that two permits would be involved: The current use permit for bare boat charters and incidental use of facilities. However, this tour would be more than incidental also require an uninspected passenger vessel for hire permit. Mr. Emerson asked about additional mooring charge for overnight storage of vessels? Mr. Creswell said that each jet ski is wrapped into one another and would be charged linear moorage fees.

Ms. Smith notes that the company is already using Aurora for port turns. However, she feels this is too large an endeavor for that location. She suggests looking at Norway point. Mr. Becker asks about other communities – Mr. Moll said they are transient in other communities and staying only overnight.

Mr. Becker also references Norway point as a possibility and that he would like to see it work.

Mr. Moll notes that they have 4-cylinder machines – not the 2 stroke loud ones.

Ms. Hart referenced Ms. Smith's point about level of activity in harbor and notes that Norway point is also location of Youth Sailing and questions whether the two activities be compatible. Also notes that their lack of planning is not Juneau's problem. Suggests that the company take more time to think about this and what works for community. Does not see Norway as being a good location.

Mr. Etheridge said he would support the project somewhere, but not Harris or Aurora. Agrees that these two locations should come off table.

Ms. Smith asked whether Dangerous Waters have had any conversation with Yacht Club about this.

Mr. Moll says he has not reached out to them as he did not think that his request would be a Board level thing. In a perfect world, we would have 40 craft but would probably be a lot lower for now. If the Board would support us, we can see how things go.

Chair Sooter said with no other comments or no motion, we will move on to the Goldbelt Tram Lease.

3. New Golbelt Tram Lease

Presentation by Port Director. Goldbelt owns the Goldbelt Tram. They lease 10,000 square feet from Docks & Harbors, who receives about \$200,000 per year in payment for that. The original lease was drafted in 1995 for 35 years – the existing lease is good through 2030. In the existing lease, there is a right for Goldbelt for one-time renewal for 35 years. What Goldbelt would like to do, because they have settlement issues at the Goldbelt Tram right now, is to finance repairs for the lower building. They would need a long-term lease to do that. Goldbelt is asking us to initiate a new lease starting now -- foregoing 5 years of what is essentially a 70-year lease -- in order to demonstrate to their lending bank that they have a long-term lease and therefore are credit-worthy for making repairs to the lower building.

Action item is to start a new lease. The process would be getting contract appraiser (Horan & Co.) to appraise and then Law would initiate the new lease language. Goldbelt would like to proceed as soon as possible. As such, the process has been initiated and we are seeking Board concurrence to issue a new lease.

Committee Questions

Ms. Smith asked whether a new lease would be concurrent or consecutive.

Mr. Uchytel referenced Trucano – where both leases were initially kept separately but because leases are reviewed every 5 years, they dropped several years from the first lease to be synced up and avoid having to pay appraisal fees for both leases on different years. Law is looking into the Goldbelt matter.

Mr. Uchytel anticipates that the first lease would be cancelled and a new 35-year (the most that we have in ordinance for leasing) lease would be put in place.

Mr. Etheridge said that a 35-year lease with renewal would be essentially a 70-year lease.

Mr. Uchytel referenced the current document and confirms that yes, that would be anticipated, given absence of extraordinary circumstances.

Mr. Etheridge requested confirmation that Goldbelt wants to renew 5 years early to secure financing to re-capitalize repairs

Mr. Uchytel confirmed that was his understanding and said that Mr. Hastings (from Goldbelt) may be able to answer more if he wants to come up during the public comment period.

Public Comment

Mr. Hastings confirmed Mr. Uchytíl's summary.

Mr. Emerson asked whether the lease fee includes any royalty from usage.

Mr. Uchytíl said that the royalty situation has been traditionally problematic due to Goldbelt's reluctance to share their financial data. As such, the lease has been amended to delete the royalty provision.

Mr. Emerson said that this would be a renegotiation of current lease with similar terms as now.

My Uchytíl said that law has a boiler plate for leases. We would look at it, review and put in the amount that our appraiser (Horan & Company) recommends. If it's fair and reasonable, and with concurrence of Goldbelt, that would be the number. They would have the right to bring in another appraiser if they wanted to negotiate.

Ms. Karla Hart, Juneau

Ms. Hart said that she has heard that Goldbelt is planning a big expansion of facilities at the tram and is concerned that the city is not getting the maximum revenue from the lease. She feels that the city should have benefit and get the maximum – especially without knowing the Goldbelt expansion plans that may not be shared prior to lease is renegotiations.

Committee Discussion/Action

MOTION BY MR. ETHERIDGE TO COMMENCE A PROCESS TO INITIATE A NEW 35 YEAR LEASE FOR THE GOLDBELT TRAM LEASE.

Ms. Hart objects pending clarification about step-by-step process.

Mr. Uchytíl said appraisal would be initiated while law prepares new lease language in a boiler plate document to which fair market value is added that is appropriate for the footprint on a CBJ-owned property.

Ms. Hart asked whether there is opportunity to expand lease agreement for additional revenue based on possible expansion.

My Uchytíl said he has no knowledge of expansion of Goldbelt lower tram. Nobody has mentioned adding wings or additional tourism-related activities to this building. We are talking about essentially the same footprint as 1995 with a new lease that would be vetted through our approval process

Ms. Hart removed her objection.

Hearing and seeing no additional objection, the motion passes.

4. Administrative Financial Transfers

Presentation by Port Director. Mr. Uchytíl references Page 48 of the packet – to inform the board of the various transfers that the finance department is doing on our behalf. Some of them must go in front of the Assembly, to transfer monies from one account to another.

Reviewing items 1-5 per Memo of February 17th, 2025

1. Statter Harbor. Improvement Phase III. March 3 public hearing scheduled to accept \$3M transfer from Docks Enterprise. Board has already acted on this (approved this in January), Mr. Uchytel indicated that this is in progress. It allows us to proceed and advertise for 3D.
2. Transfer of \$200,000 from the Downtown Waterfront Museum to the Aurora Harbor Improvement CIP. This sounds as though we are getting more money from a single 1% tax initiative. The way the 1% sales tax process works is that voters approve (in this case in October 2022) \$6.5 million for Docks and Harbors. \$5M of this goes to Aurora Harbor, \$750K to Wayside Float for the dredging and \$750K for Taku Harbor.

We're getting that money over a 5-year period. However, Engineering Department must figure out when those monies can be available. They provided everything in the first 3 fiscal years except for \$600K that they put in FY 2028. At my request, City Manager has agreed to move it earlier. We want the entire \$5M available now and not have to wait until 2028. This is just an adjustment to how the money is apportioned over a 5-year period.

3. Transfer of approximately \$1.8 M. We are creating a new CIP for the Statter Harbor breakwater. We are using Statter Harbor improvements funds for the Breakwater and now we are just separating the Breakwater CIP, the Statter Phase 3 project.
4. Opened bids for dredging. We moved money from Taku Harbor Project so we would have money to award for dredging. Now that dredging is complete, we can move remaining money back into the Taku Harbor Project, that will have \$500,000 plus the \$63,864. With the Sportfish Grant and the Eagle Johnson funding, we can afford a \$2.1 M project; right now we have estimate of \$1.5M for that project, so 25% contingency. We feel happy with that.
5. Does not require assembly action, this is noting that the dredging project is finished. This is very administrative in nature. When Finance takes it to the Assembly, they can say that the Board has reviewed and approved.

Committee Discussion

Public Comment – no questions or comment

Committee Discussion/Action - none

MOTION: TO APPORVE TRANSFERING FUNDS TO APPROPRIATE CAPITAL IMPROVEMENT PROJECTS (CIP): AURORA HARBOR IMPROVEMENT, STATTER HARBOR WAVE ATTENUATOR AND TAKU HARBOR IMPROVEMENT AS PRESENTED.

The motion is approved.

Ms. Smith asked if there is any issue relative to Federal Funds. (There does not appear to be an issue in that regard)

G. ITEMS FOR INFORMATION/DISCUSSION

5. Review of Aurora Harbor Office - Renderings
Presentation by Port Director – Page 51 shows Harris Harbor with Juneau/Douglas Bridge in background. This is a draft of the Marine Exchange building. Subsequent pages show other plan elements. Page 56 shows a plan from MRV. Marine Exchange would provide the building, and Docks & Harbors would provide the land, and we would have access to half the building. Everyone was all for it and even discussed with the Board and Law and then Marine Exchange pulled out – they ended up buying the Angoon Trading building and now are our tenant at that location. We are keeping the renderings for

any future possibility/opportunity to do something there and mentions to remind everyone and introduce to new board members.

Committee Discussion/Public Comment

Mr. Etheridge said that he would like to see an idea as to what facility is being sought and what the price would be, so we know that we are saving towards.

Mr. Uchytel pointed out that the current rendering may be more building than needed

Mr. Etheridge said that it would be good to work out a needs list for any future building.

Ms. Smith said it would be interesting to have space that could be leased, thereby contributing to mortgage

Mr. Etheridge suggests a partnership – perhaps public/private combination. Questions about tenants and compatibility.

Need to determine square footage and usage needs – even a bare bones wish list.

H. STAFF, COMMITTEE AND MEMBER REPORTS

Tony Sieminski, Harbormaster from Seward is visiting for strategic planning and meeting with elected officials to push the DOT Harbor Facility Grant. Two of the four projects are ours. We are asking \$7.1M from the State which would fully fund the local match and \$30M of investments. Also presenting at Alaska Municipal League and American Society of Civil Engineers are rolling out a report card regarding infrastructure.

Aurora Harbor rebuild Phase 4 Rebuild is on the street for feedback from interested contractors. Delayed bidding by one month to afford contractors more time to bid.

State Senate has \$7.1M space hold in the proposed budget for municipal harbor grants.

The Board in January removed \$100 non-refundable application fee for offers relating to constructing an Aurora Harbor Boat Shelter.

I. BOARD ADMINISTRATIVE MATTERS

- a. Next regular Board meeting February 27th, 2025
- b. Next Operations-Planning meeting March 19th, 2025

J. ADJOURNMENT at 6:43 pm

ADA accommodations available upon request: Please contact the Clerk's office 36 hours prior to any meeting so arrangements can be made for closed captioning or sign language interpreter services depending on the meeting format. The Clerk's office telephone number is 586-5278, TDD 586-5351, e-mail: city.clerk@juneau.gov.



Port of Juneau

155 Heritage Way • Juneau, AK 99801
(907) 586-0292 Phone • (907) 586-0295 Fax

From: *Carl Uchytel*
Port Director

To: Docks & Harbor Board

Via: Docks & Harbor Operations-Planning Committee

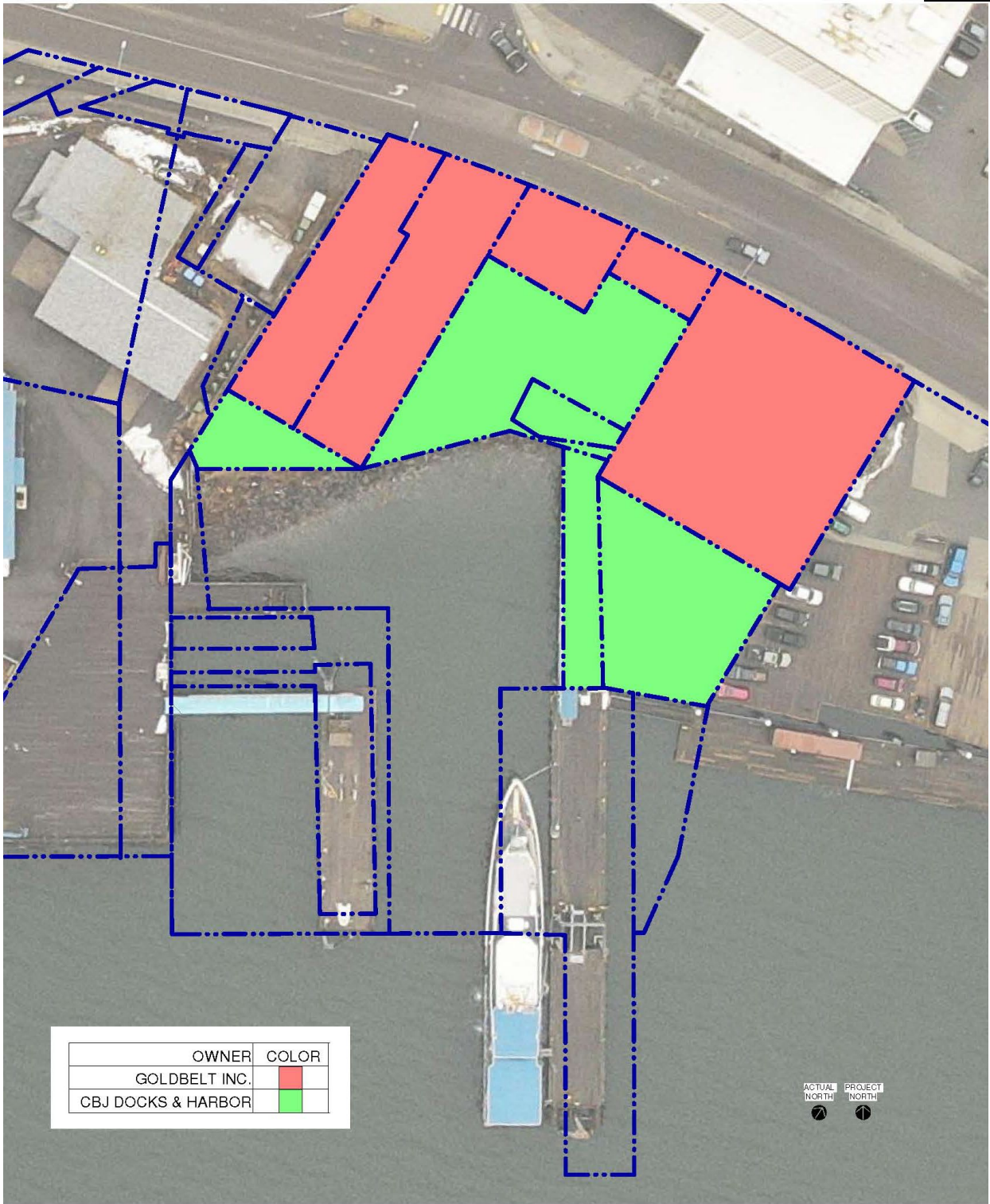
Date: March 19th, 2025

Re: SEADROME PROPERTY APPRAISAL

1. Goldbelt, Inc has been contemplating redevelopment of the Seadrome Building and adjacent properties since at least 2022. The project has been complicated due to the uplands site of the Seadrome Building (76 Egan Drive) surrounded by quilt work of small parcels owned by Goldbelt (dba Cultural Preservation, Inc.) and by CBJ (managed by Docks & Harbors). Goldbelt's plans appear to be solidified to where business negotiations with Docks & Harbors are appropriate. The following Docks & Harbors' meetings have had discussions pertaining to the Goldbelt's Seadrome property development:
 - a. July 20, 2022 (Operations-Planning Committee) – Seadrome Development Plan
 - b. November 9, 2022 (Ops-Planning Committee) – Authority for Negotiated Land Sale
 - c. November 17, 2022 (Board Meeting) – Authority for Negotiated Land Sale
 - d. December 19, 2022 (Assembly LHED Committee) - Authority for Negotiated Land Sale
 - e. March 22, 2023 (Ops-Planning Committee) – Seadrome Property Exchange
 - f. April 25, 2024 (Board Meeting) - Seadrome Property Swap/Sale
 - g. August 21, 2024 (Ops-Planning Committee) – Seadrome Building Land Needs
 - h. August 25, 2024 (Board Meeting) – Initiate appraisal & establish process
 - i. September 18, 2024 (Ops-Meeting) – Seadrome Property Development Property Request
 - j. September 26, 2024 (Board Meeting) – Direct Negotiations for Negotiated Land Sale
 - k. December 2, 2024 (Assembly LHED Committee) - Direct Negotiations for Negotiated Land Sale
 - l. January 6, 2024 (Assembly Meeting) authorization for Direct Negotiations under Title 53.09.260(a)
2. The direction provided from the September 2024 Board meeting was to consider sale of the Docks & Harbors managed and CBJ owned property around the Seadrome Building. Our term contract appraiser, Horan & Company, completed its appraisal determining the fair market value of the property requested by Goldbelt to be \$630,903.
3. With direction from the Docks & Harbors Board, next steps would be to request CBJ Law draft a Purchase & Sales agreement to convey the nearly 15,000 sq feet of CBJ owned property to Goldbelt.

#

Encl: (1) Seadrome Property map
(2) Conceptual Rendering Proposal for new Goldbelt Seadrome Building
(3) Appraisal dated February 28, 2025





**Seadrome Marina Proposal for
Docks & Harbors – Goldbelt,
Inc.**

Introduction:

- CBJ Docks & Harbors (D&H) and Goldbelt have an opportunity to create better space for a new Seadrome facility.
- The first step is a property purchase agreement between Goldbelt and CBJ D&H to create a more useful and unified property, not infringed upon by setback codes.
- Improved property configurations will support multiple small cruise ship companies' operations.
- New property layout will plan for a Seawalk that leads to the Egan Drive crosswalk.
- Goldbelt will rebuild the Seadrome building on the expanded site, establishing an iconic Alaskan Native facility on the waterfront to better support visitors.



Actions:

1. Goldbelt and D&H enter direct negotiations, ultimately resulting in a property purchase agreement to optimize land for an expanded Goldbelt-owned property.
2. Goldbelt demolishes the existing building and builds an improved facility on the newly consolidated parcels.
 - Meets Waterfront Design guidelines, Lands Management Plan, Subport Revitalization Plan, and Small Cruise Ship Master Plan.
 - The facility will host mixed-use spaces that are complimentary to the waterfront.



Property Purchase Proposal

Section F, Item 2.



CBJ DH To Goldbelt	Exchange Parcel	SF Area	Unit Value	Total Value
Parcel B	CX3A Upland	4,900	\$65	\$318,500
Parcel B	CX3B Sloping/Tideland	2,098	\$26	\$54,548
Part Parcel C+Cone	CX4 Sloping/Tideland	6,650	\$26	\$172,900
Parcel A	CXA Upland	1,307	\$65	\$84,955
Total to CBJ D&H				\$630,903

- Goldbelt is requesting that the Docks & Harbors Planning Commission enter direct negotiations for the sale of these parcels to move this process to the next steps.
- This expanded footprint would allow Goldbelt the opportunity and authority to build a facility to the size that is profitable.
- In this option, Goldbelt would purchase the CBJ owned parcels for \$630,903*.

*Pending an updated appraisal.

Site Plan Proposal

Section F, Item 2.



SHEET TITLE:
SITE PLAN CONCEPT
SHEET NO.:
A04
09.12.2024

CONCEPT PHASE
New Seadrome Marina Building
GOLDBELT

MRV
ARCHITECTS
ARCHITECTURE PLANNING INTERIORS

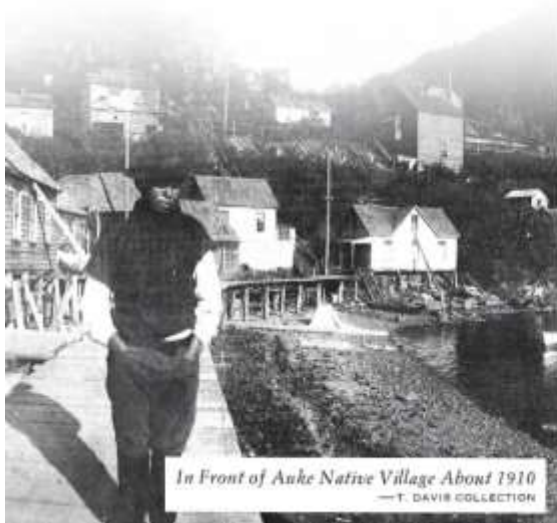
Improved Site Benefits:

- Efficiency of space for the new Goldbelt building footprint.
- Meets CBJ's various Plans and Guidelines
- Future improvements can be added efficiently – Seawalk construction and upland expansion will funnel visitors to the Egan Drive crosswalk



Cultural and City Planning Benefits:

- The new Seadrome building will be a cultural centerpiece, featuring prominent Alaska Native art.
 - This space will serve to educate visitors on aspects of local native history
 - Arriving ships will be able to view the building and accompanying local art in a way that will provide pride for the native community and Juneau residents
- The improved facility will provide an ideal arrival point to Juneau, with links to the Seawalk, the Áak'w Kwáan District, the SLAM, expanded Centennial Hall, hotels, and shopping centers.
- The new building will also feature an attractive mix of offices, a restaurant, and other amenities.





**Seadrome Marina Proposal for
Docks & Harbors – Goldbelt,
Inc.**

**MARKET VALUE
OF 14,944 SF PORTION OF ATS 3
GOLDBELT LAND PURCHASE
SEADROME MARINA
76 EGAN DRIVE
JUNEAU, ALASKA**



LOOKING EAST ALONG UPLANDS TOWARDS GANGWAY AND TIDELANDS PROPOSED TO BE PURCHASED BY GOLDBELT FOR POSSIBLE EXPANSION OF THE SEADROME MARINA. PHOTOS TAKEN FEBRUARY 17TH 2025.

Prepared For: Carl J. Uchtyl, PE, Port Director
City and Borough of Juneau Docks and Harbors
155 S. Seward Street
Juneau, Alaska 99801

Prepared By: Charles E. Horan, MAI
Horan & Company, LLC
403 Lincoln Street, Suite 210
Sitka, Alaska 99835

Effective Date: February 17th 2025

Report Date: February 28th 2025

File Number: 25-014

HORAN & COMPANY

REAL ESTATE APPRAISERS/CONSULTANTS

CHARLES E. HORAN, MAI/JOSHUA C. HORAN/ SLATER M. FERGUSON

403 LINCOLN STREET, SUITE 210, SITKA, ALASKA 99835

Phone: (907) 747-6666 Charles@akhoran.com

February 28th 2025

Carl J. Uchytel, PE, Port Director

Attn: Melody Musick

VIA email: Melody.Musick@juneau.gov

City and Borough of Juneau Docks and Harbors

155 S. Seward Street

Juneau, Alaska 99801

RE: Market Value of 14944 SF portion of ATS 3 Goldbelt land Purchase Seadrome Marina
76 Egan Drive, Juneau, Alaska; File 25-014

Dear Mr. Uchytel,

At your request, I estimated the Market Value of the 14,955 SF of land being negotiated for sale to Goldbelt Inc. This land is comprised of upland and tidal/submerged land areas adjacent to the land owned by Goldbelt. Goldbelt currently leases some of the land being appraised. They constructed upland and marine improvements and subleased some of these lands. The appraisal assumes that the lease terms have no effect on the fee simple land as valued. It is a hypothetical condition of the appraisal that the land is not improved with the lessee's constructed improvements. Based on my analysis, the current fee simple value of the land is estimated as of February 17th 2025 as follows:

\$630,903

Your attention is invited to the remainder of this report which sets forth the Assumptions and Limiting Conditions, Certification of Appraisal, and the most pertinent data considered in estimating the market value of the subject property.

If you have any questions or comments, please feel free to contact me at your convenience.

Respectfully Submitted,



Charles E. Horan, MAI

Horan & Company, LLC

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- Adenda**
- Certification
 - Subject Photos
 - Tideland to Upland Ratio Study
 - Comparable Sales
 - Qualifications of Charles E. Horan, MAI

1 INTRODUCTION

1.1 IDENTIFICATION OF PROPERTY



FIGURE 1.1 – SUBJECT LAND OUTLINED IN GREEN

The subject of this report is land owned by the City and Borough of Juneau (CBJ) authorised for negotiated sale to Goldbelt Inc. for possible expansion of its marina facility. The land is identified in Figure 1.1 as parcels CX3A Upland, CX3B Sloping/Tideland, CX4 submerged land, CXA Upland totaling 14,955 SF.

1.2 PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide an estimate of market value for the identified property. It is an implied condition of the assignment that the current long-term lease of the land held by Goldbelt (dba Cultural Preservation Inc) from CBJ has no effect on the value. Also, the improvements constructed and owned by Goldbelt on the land are not considered in the valuation. On behalf of a proposal from Goldbelt, Docks and Harbors desires to negotiate the sale of that certain property which is a portion of ATS FR 3 as demarcated in it Figure 1.1. The intended use of the appraisal is for these negotiations. The intended users are the CBJ Docks and Harbors decision makers and Goldbelt Inc. This appraisal is not intended for any other use or any other users.

1.3 PROPERTY INSPECTION & EFFECTIVE DATE

The appraiser discussed the project with the land manager Steven Sahlender, VP Alaska Group, Goldbelt by phone February 27th 2025. The appraiser has reviewed the property on numerous occasions in relation to prior appraisals and other work in the area. Joshua Horan inspected and photographed the property February 17th 2025 with the prospective purchasers' representative, Elias Hastings.

The last inspection date February 17th 2025 is the effective date of appraisal.

1.4 PROPERTY HISTORY AND OWNERSHIP

The property is owned by the City and Borough of Juneau. It had been leased for many years, mostly recently a 35 year land lease was entered into between the CBJ and Cultural Preservation Inc a wholly owned subsidiary of Goldbelt Inc, in June of 1996. The 35 year lease would expire in 2031 with one remaining 35 year option to renew at similar terms. This lease encompasses about 19,916 SF of which the subject is part. Part of the subject is also outside this lease area. The lease is subject to five year rental adjustments, most recently effective June of 2023. The rental adjustment is based on the current market value of the land at a contract rate of 9% per year. That adjustment indicated the uplands value at \$65/ SF and the tidelands and sloping lands at \$26/SF.

Goldbelt has operated a small three story wood frame office building and small ship and sightseeing tour Marina. This Marina has been operated in conjunction with adjacent tidelands from Merchants Wharf. Goldbelt intends to develop the property into a small cruise ship terminal on the tidelands with the construction of a multi story commercial building on the adjacent submerged lands and uplands that would accommodate the terminal use, retail, perhaps offices, restaurants and other possible uses to be defined in the future. Goldbelt's current plan is to secure the real estate rights before completing final feasibility and design plans.

1.5 SCOPE OF WORK

The titled interests are assumed fee simple. No title report was provided to the appraiser. The appraiser understands the property is currently under lease which expires in 2031 and has an additional 35-year option to extend. It is an assumption of this appraisal that the lease would have no effect on the value as fee simple unencumbered interest.

The character of the property has been determined through various drawings provided by several departments of the City and Borough of Juneau and the property owner/lessee. The appraiser has made walk through inspections of the property from time to time during the years 2012 – 2023. Most recently Joshua Horan, Real Estate Appraiser inspected the property February 17th 2025.

There are a variety of marine improvements on the property constructed by Goldbelt such as piling, docks, gangways, piers, floats, etc. There are site improvements including pavement and sidewalks that extend to the lease lands from adjacent fee owned Goldbelt land. There is a Petro Services agreement for fuel tank and dispensing lines to the dock on the subject leased land. These improvements were constructed by and are owned by the lessee or its sub-lessee. The land is valued as though it is vacant for development. It is a hypothetical condition of this appraisal that the leased land is unimproved.

The direct sales comparison approach will be used to develop the land value as if it is cleared and available for highest and best use development. The competing market neighborhood area is nearly 90% built out and vacant land sales are not readily available. Comparable transactions were identified through interviews with knowledgeable participants in the real estate markets such as appraisers, other lessors and lessees, discussions with municipal property assessment personnel and others who are familiar with the real estate market in Southeast Alaska. We identified similarly-used properties in the communities throughout Southeast Alaska. Transaction information was collected from reliable sources, such as the state archives, the Multiple Listing Service, the CBJ Assessor's Office, and our database which has over 30 years of historic observations of waterfront and tidelands transactions.

From our extensive inventory of property sales and land leases in the market area. We will select the most indicative values based on capitalized land leases and land sales to develop a square foot value of the upland and tideland characteristics of the property.

1.6 ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is made subject to the following **hypothetical conditions (HC)** and **extraordinary assumptions (EA)** in addition to the more general assumptions and limiting conditions. The use of hypothetical conditions and extraordinary assumptions may alter assignment results.

HC-1 It is a hypothetical condition of this appraisal that the land is unimproved and that is vacant and available for development to the highest and best use.

HC-2 It is a hypothetical condition of this appraisal that land is not subject to the current CBJ land lease or any other leases or encumbrances to the fee title to the land.

EA-1 It is an extraordinary assumption that the land areas are as estimated and described in this appraisal relative to its size and upland and tideland characteristics.

This appraisal is also expressly subject to the following assumptions and/or conditions:

1. It is assumed the data, maps, and descriptive data furnished by the client or its representative are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.

2. The valuations are based on information and data from sources believed reliable, correct, and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering, or any other services or duty connected with legally utilizing the subject property. No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management. It is assumed that the title to the property is marketable. No investigation to this fact has been made by the appraiser.
4. The property described herein has been examined exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the Highest and Best Use of the subject property and make meaningful comparisons in the valuation of the property. The appraisers' observations and reporting of the subject land or improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes that the subject is structurally sound and all components are in working condition.
5. This appraisal report may note any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, we have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. We will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. We obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that we believe to be true and correct. It is assumed that no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property. No engineering report was made by or provided to the appraisers.
6. The client is the party or parties who engage an appraiser in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written

consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.

7. The appraisal report may not be properly understood without access to the entire report. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.
8. Any distribution of the valuation in the report between land, improvements, and personal property applies only under the existing program of utilization. The separate valuations for land, building, and chattel must not be used in conjunction with any other appraisal and is invalid if so used.
9. One (or more) of the signatories of this appraisal report is a member or associate member of the Appraisal Institute. The bylaws and regulations of the Institute require each member and candidate to control the use and distribution of each appraisal report signed by such member or candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report in its entirety to such third parties as selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media, or other media for public communication without the prior written consent of signatories of this appraisal report.
10. The appraisers shall not be required to give testimony or appear in court by reason of this appraisal with reference to the property described herein unless prior arrangements have been made.

1.7 TERMINOLOGY

Market Value The most widely accepted components of market value are incorporated in the following definition:

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.

The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Pg. 141-143.

The estimate of exposure time is 18 months due to the special purpose nature of the property.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.

Hypothetical Condition

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2016-2017 ed.)

The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 113

If it is found that the extraordinary assumption or hypothetical condition is different than stated this may impact the estimated value.

Definition of Market Rent

The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of a specified lease agreement. including the rental adjustment and revaluation, permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements.

The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 140

2 MARKET ANALYSIS

2.1 JUNEAU AREA ANALYSIS

The demand for real property is driven by population, which is in large part driven by employment. The state government is still the largest employer, but is shrinking. Employment overall is on the rise since the high of 2019. Population has been nearly flat since 2018 after a decline from 2015.

2.2 SUBJECT MARKET AREA



FIGURE 2.1- SHOWING SUBJECT LOCATION AND MAJOR DOCKS IN THE JUNEAU HARBOR.

Juneau’s downtown waterfront has developed over the past several decades in response to the increasing cruise ship tourism to the area. Among the various developments to accommodate this increased growth, the City and Borough Juneau Docks and Harbors (CBJ-DH) reconfigured its land with the adjacent Archipelago Group for shared development and improvement of the waterfront area as reflected in the Figure 2.2; Downtown Waterfront Improvement Phase I. Among other things, it provides for a bus drop off facility. It was completed in May of 2021. Yet to be completed Phase II calls for a shelter and restroom building. The area is referred to as the Peratrovich Plaza. The Marine Park is being rebuilt as part of the Parks and Recreation initiative. As of early 2025 no additional development has occurred on the site. It has been suggested that this site may be put on the market. There has been talk about the city acquiring an interior part of the site for a museum funded with tourism tax funds. Currently there’s no imminent development prospects, but this site would be suited for additional retail restaurant tourism related activities.

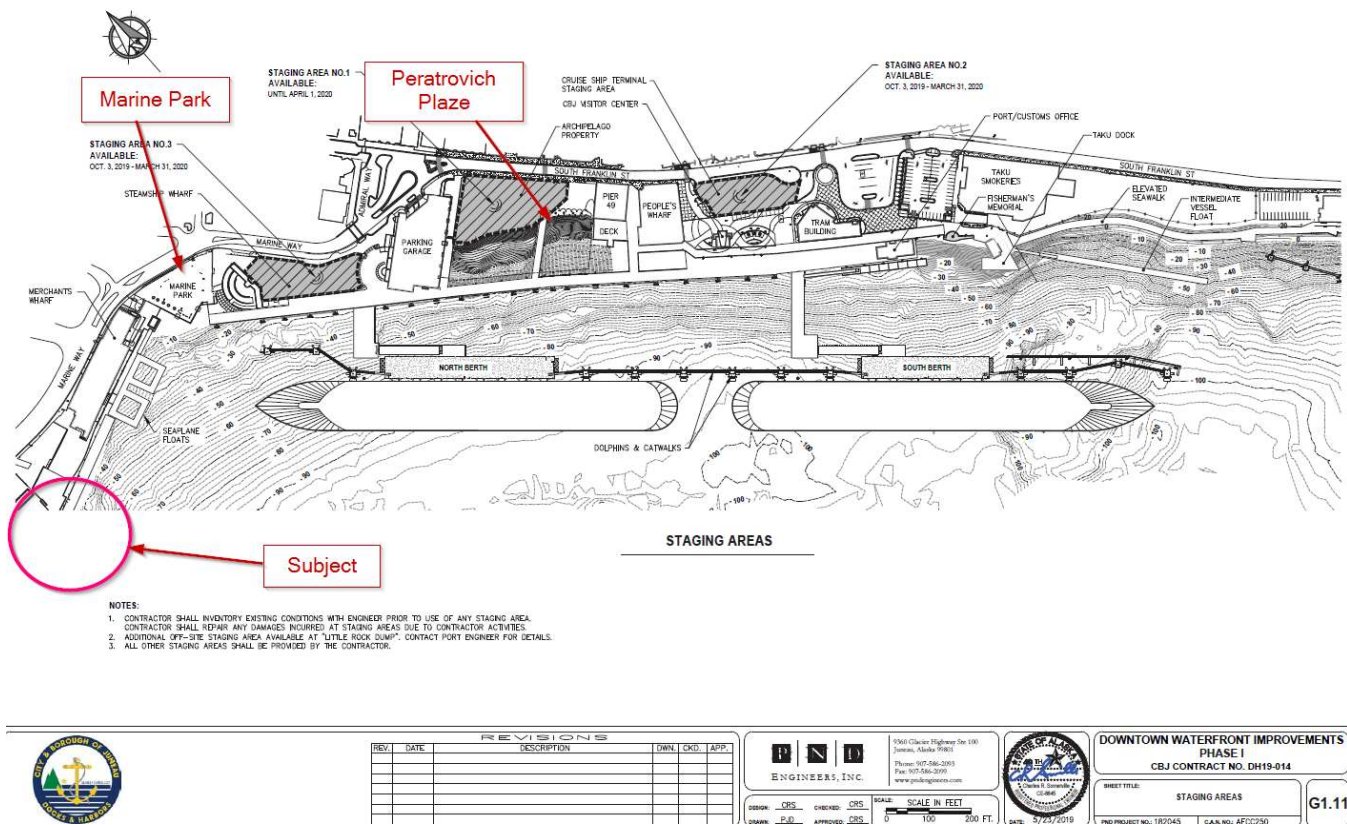


FIGURE 2.2 – PHASE I WATERFRONT REDEVELOPMENT SHOWING STAGING AREAS. NOTE – SUBJECT JUST WEST OF MERCHANTS WHARF.

Tourism has recovered significantly for the independent traveler and more recently in 2023 for the cruise ship passenger. Actual passenger counts for 2022 is 92% of the previous high in 2019. Cruise ship passenger visitation to the port has approached 1.7 million annually in 2023 and appears to have leveled out. Figure 2.3. This is a reflection of the community’s capacity to intake cruise ship passenger tourism. Local plans point to a possibility of the 5th cruise ship dock, Auke Landing, in development planning by Huna Totem Corporation at the old sub port

site just to the east, see Figure 2.1 showing NCL purchase. As envisioned, this would provide additional retail and commercial oriented towards tourism and local destination-oriented commerce opportunities.

Education, government, fishing, and other industries that have lagged in the last several years appear to be recovering if not returned to prior levels. State Government continues to shrink but may be leveling off.

Overall, the market improved significantly in 2022. It is expected that prices would be stable or moderately increasing in some parts of the commercial real estate sector.

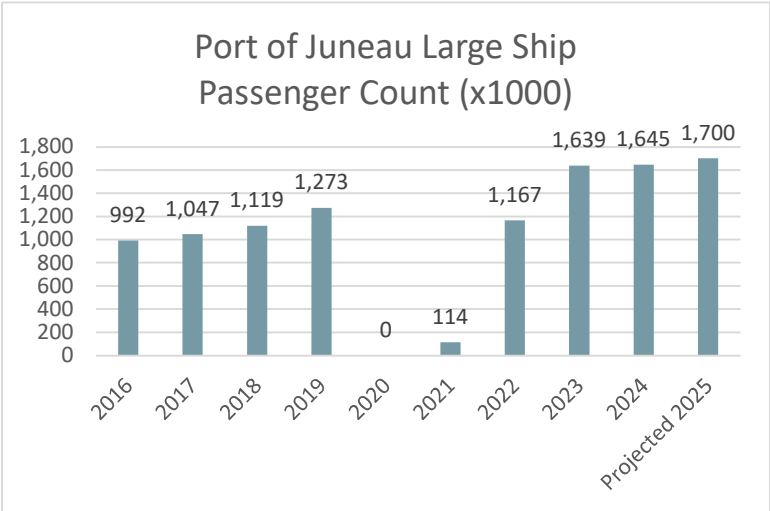
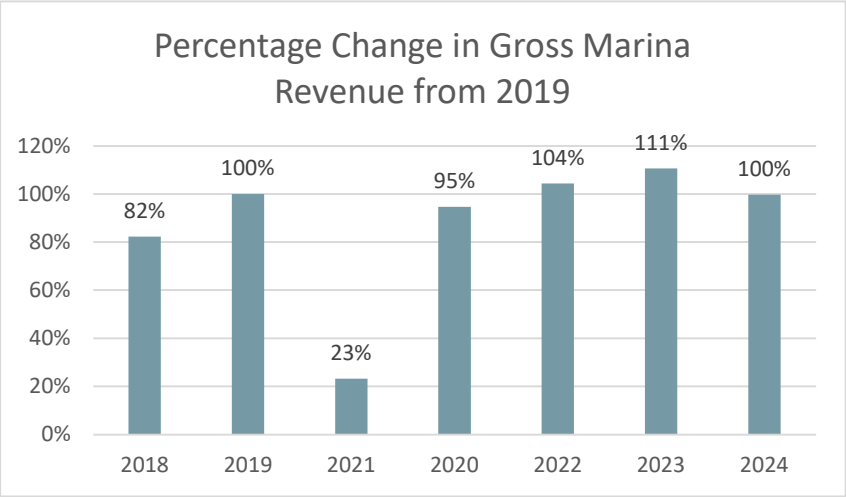


Figure 2.3 Cruise ship passenger count provided by CBJ Docks and Harbor Department, and Cruise Line Agencies of Alaska.

Seadrome Marina

The subject property is located on the Juneau Harbor waterfront beyond the dense traffic generated by cruise ships. It provides a nearby deep-water marina for large yachts, small tourism vessels and sea planes. It is the most heavily used small cruise ship dock in the Juneau harbor area. The subject has the advantage of convenience for most tour operators that would work out of this property. While use of the subject is limited by the water-oriented zoning, its close proximity to the tourism traffic is ideal.

Based on confidential gross revenue, the percentage of change using 2019 as a base is displayed in the following Figure 3.4. It shows a leveling over the last several years. The Marina is in a great location, the downtown Juneau harbor. Past analysis has shown that 150 to 200 small ships stop in Juneau each year. The subject garners about 50% of the market. Marinas of this type are augmented by onshore businesses and are generally owner occupied. This indicates that the demand for the subject would be stable over the past several years.



2.3 ZONING

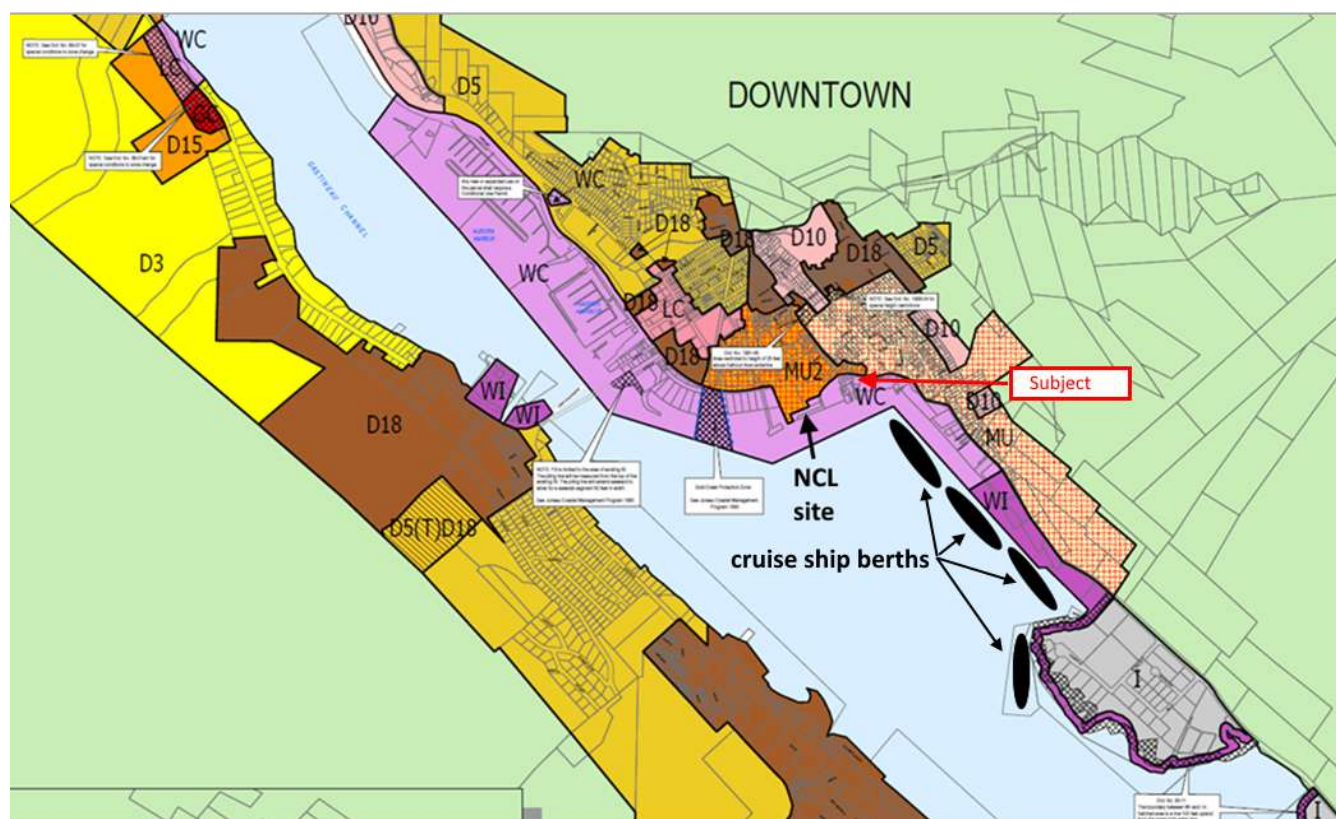


FIGURE 2.5 - Zoning Map. Source: CBJ Downtown Juneau & Douglas Zoning Map as of September 29, 2015 annotated by Horan & Company.

The property is zoned Waterfront Commercial (WC). The WC, Waterfront Commercial District, is intended to provide both land and water space for uses which are directly related to or dependent upon a marine environment. Such activities include private boating, commercial freight and passenger traffic, commercial fishing, floatplane operations, and retail services directly linked to a maritime clientele. Other uses may be permitted if water-dependent or water-oriented.

2.4 PARKING DISTRICTS

The parking ordinance changed in March of 2022. The subject was in the former Parking District PD2, which allowed owners or property developers a reduction in the parking requirements of up to 30%. The new “No Parking Required” Area establishes an area where properties can be developed with no requirement for parking which in many cases enhances their development potential. The subject is in the Town Center Parking Area which addresses many issues that had to be dealt with on an individual basis and caused some confusion and development constraints within the area. For instance, it establishes the distance that off-site parking can be provided for development on a certain site. There is still a fee in lieu of opportunity to satisfy parking requirements. There is a mechanism for joint use parking where the requirement can be satisfied with parking provided at different times of day for instance evening theater users can get credit for the same space with daytime office users. The parking space requirements were reduced 50% to 100% of the standard requirement depending on the use. Still many uses require parking to make them feasible to achieve the best economic rent for offices, some residential and some retail for instance.

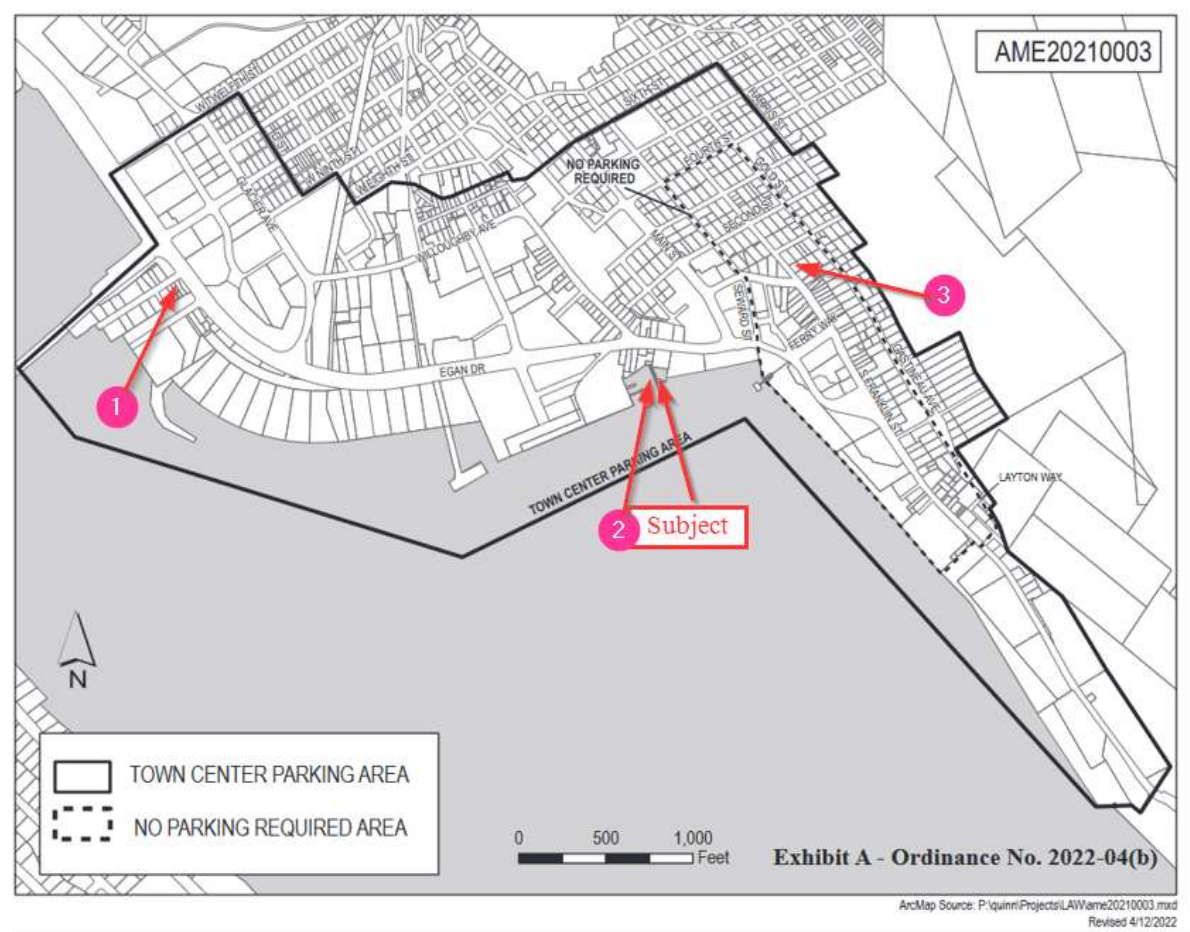


FIGURE 2.6 - PARKING DISTRICT MAP SHOWING THE SUBJECT AND COMPARABLES LOCATIONS.

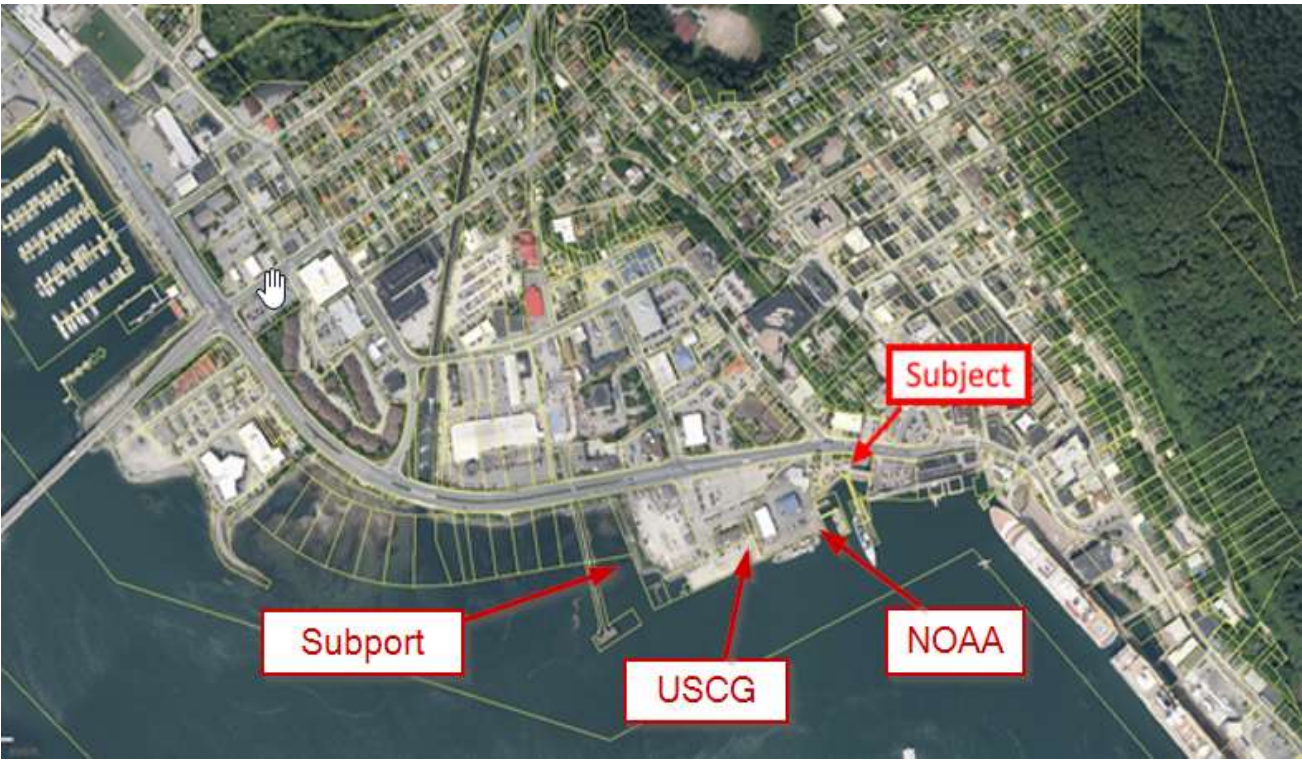


FIGURE 2.7 - CBJ GIS OVERVIEW MAP OF DOWNTOWN COMMERCIAL AREA AND INNER HARBOR AREA

3 PROPERTY DESCRIPTION

3.1 SITE DESCRIPTION

Goldbelt Corporation is the controlling entity of Cultural Preservation, Inc. which owns and leases property at 76 Egan Drive, Juneau, Alaska known as the Seadrome Building and Marina. They have fee ownership of lots 1 through 5, Block 76 Tidelands Addition Subdivision to ATS 3 Plat 340, JRD. These are level commercial at grade “uplands” of about 21,801 SF of land fronting Egan Drive used for parking and the small three-story wood frame office building on Lot 5. There is an additional 19,919 SF of filled and unfilled tidelands, the subject of this appraisal, leased from the City and Borough of Juneau for a marina outlined in blue in the figure below. There are also approximately 14,400 SF of submerged lands leased from Merchants Wharf which extends the marina use. The entire tract controlled by the property owner and lessee, is over 56,000 SF, as generally outlined in Figure 3.1.

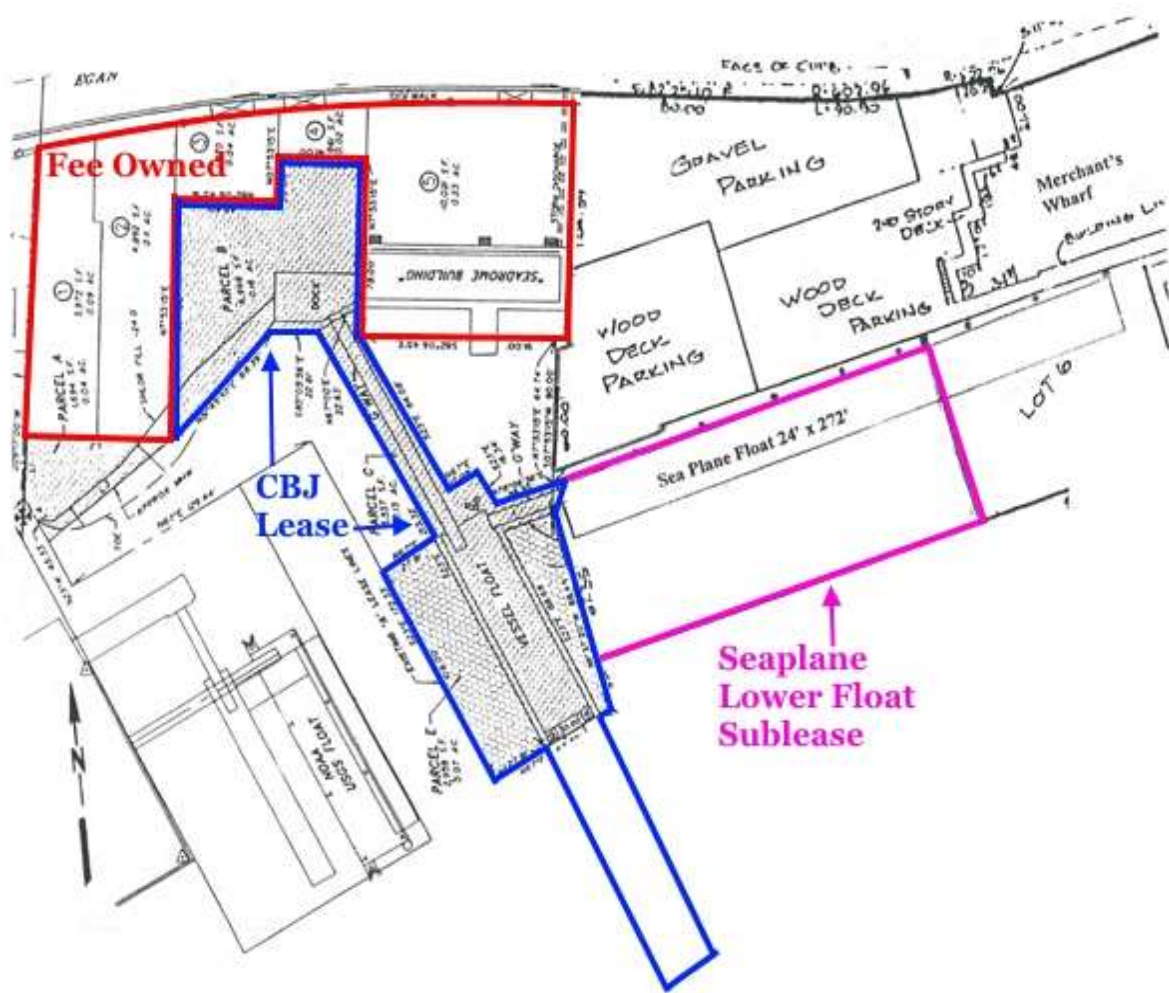


FIGURE 3.1 - SHOWING EXTENT OF LANDS UNDER CONTROL OF OWNER GOLDBELT-CULTURAL PRESERVATION, INC. THE SUBJECT LEASED LANDS OUTLINED IN BLUE

The Subject Property

By contrast to the lands owned and controlled through leases by Goldbelt, as shown above, the proposed acquisition parcels are identified in Figure 3.2 below in green.



FIGURE 3.2 EXHIBIT SHOWING LANDS TO BE ACQUIRED/APPRaised IN GREEN.

Subject Site Size and Characteristics

The proposed acquisition includes uplands which are filled, leveled at road grade. The balance of the land is sloping or submerged tidelands totaling 15,016 SF. The total lease area is 19,916 SF. These site characteristics have different market value attributes. They are summarized by site attributes in the following table.

Table 3.1 -Summary Areas to be Acquired by Upland and Tideland Character			
Label	Upland	Sloping or Submerged Tideland	Total
CX3A	4,900 SF		4,900 SF
CX3B		2,098 SF	2,098 SF
CX4		<u>6,650 SF</u>	6,650 SF
CXA	<u>1,307 SF</u>		<u>1,307 SF</u>
Totals	6,207 SF	8,748 SF	14,955 SF

Site Improvements -Not Included in Valuation

The subject leased land is improved as a marina with piling, gangways, piers, floats, etc. There are site improvements including pavement and sidewalks that extended from the adjacent fee owned uplands. There is the Petro Services short term agreement for fuel tank and dispensing lines to the dock on the subject leased land. These improvements were constructed by and are owned by the lessee or its sub-lessee. The land is valued as though it is vacant and unimproved.

Access and Off-Site Improvements

Road access is along Egan Drive, a paved, divided, four-lane highway with concrete curbs, gutters, and storm drainage. No on-street parking is available adjacent to or near the subject. This is a heavily trafficked road. The site has water access through tidelands to the deep water of Gastineau Channel to the south. There is pedestrian access through the upland lot from the sidewalk. The subject has excellent deep-water access from Juneau's harbor for boats or floatplanes.

Utilities

City sewer, water and private utilities including power, trash collection, phone, cable and fuel are available to the subject through the adjacent Lots.

Easements and Restrictions

There are no known easements or platted site restrictions that would influence the typical square foot value for the purpose of our analysis.

3.2 ASSESSED VALUATION

The leasehold lands appraised herein, owned by CBJ Docks & Harbor, parcel number 1C070K760021, ATS 3 FR, is \$906,327 for 2024. This includes the improvement value of the floats and other marine improvements. This does not include the fee owned adjacent lands.

4 VALUATION

4.1 HIGHEST AND BEST USE

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 109

The highest and best use for the subject lands would be those allowable uses in the Waterfront Commercial (WC) zone, which include “uses which are directly related to or dependent upon a marine environment.” The commercial waterfront uses to the east include retail sales and other activities oriented towards cruise ship tourism.

Historically, this waterfront site had been developed for docking boats for the owner’s tourism operation. Since that time, the owner dropped that business and operates as a marina for other small tour operators, yacht moorage, etc. The subject upland area supports the logistics of loading and unloading passengers.

The subject location has proven attractive for its deep-water access close to the cruise ship docks which generate high traffic. The subject is in the Town Center Parking Area district which allows flexible parking requirements. Its demand would be superior to nearby commercial uses without these advantages.

The maximally profitable use is for a marine oriented waterfront development similar to the existing use. The highest and best use of the uplands is to support the marina, small ship terminal use, parking and loading areas.

4.2 LAND VALUATION

In this section, the typical SF market value will be estimated. The direct sales comparison approach is utilized in the subject instance. Commercial land sales and capitalized land rents in the immediate area were considered for estimating the square foot value of the subject. For valuation purposes, the two site components; level land at road grade (upland) and sloping/tidelands (tideland) are considered for their contributory value of the overall site. The following transactions were found to be most helpful in our analysis. We will estimate the market value of the uplands. We have determined¹ that the tidelands value is at 40% of the unit value of the uplands. We have then adjusted the concluded value of the uplands by this ratio (40%) to determine the contributory value of the tidelands.

¹ See addenda for the Tideland Value Ratio study. The subjects are rated as well functioning tidelands at 40%.

Table 4.1 – Summary of Sales Used to Estimate the Value of the Subject Uplands						
<i>Comp #</i>	<i>Address</i>	<i>Date</i>	<i>Indicated Price</i>	<i>SF Size</i>	<i>Price /SF</i>	<i>Comment</i>
1-12239	1000 Harbor Way	10/2023	\$118,510	4,814	\$24.62	Total Sale
			\$37,050	741	\$50.00	Upland
			\$81,460	4073	\$20.00	Tideland
2-5011	76 Egan DR	06/2023	*\$710000	19,916	\$35.60	Total Value
			*\$318,500	4900	\$65.00	Upland
			*\$390500	5,016	\$26.00	Tideland
3- 12423	109 S Franklin St	6/2023	\$2,660,000	11,048	\$240.77	Upland

*Capitalized Land Rent at contract rate of 9%.

Quantitative Adjustments

Quantitative Adjustments are made for the rental **Comp 2** which is the recently adjusted market rent on the subject property for the tideland lease area. This market rent was adjusted to \$63,900 which is 9% of the estimated land value which working backwards had been calculated at \$65/SF for the uplands and \$26/SF for tidelands. It is noted that the estimated value of the tidelands is 40% of the unit value of the uplands. These unit values will be used as the adjusted unit values in our analysis.

Comp 2 was a negotiated sale where the filled uplands and tidelands were separately estimated to contribute \$50/SF and \$20/SF respectively. It is noted that the unit value of the tidelands is 40% of the unit value of the uplands. This is also the case with the subject.

Our analysis will develop a unit value of the uplands. The remaining portion of the subject lands will be added at a ratio of 40% of the upland unit value.

Comp 3 is the purchase of a building of \$1,160,000. The building was torn down and retaining walls were constructed for another \$1,500,000. This sale is adjusted to \$2,660,000 for what would be characterized as uplands. About 75% of the site is usable at road grade.

Qualitative Analysis

The remaining elements of comparison, change in market conditions, conditions of sale, location, and development potential parking district are made in a qualitative manner since discrete adjustments discerned from the market to make quantitative adjustments are not reliably available.

The overall value will be based on our analysis of the upland comparable (comp) unit value. The sloping and submerged tidelands will be added at a unit value of 40% of the concluded upland value. The upland values are considered on a qualitative basis relative to their being superior, inferior or similar to the subject due to these differences. The indicated price per SF is qualitatively ranked in the following discussion. If a comparable attribute is superior to the

subject, a minus rating of -1, -2, or -3 is made, depending on its severity. Conversely, if a comparable attribute is inferior to the subject, a plus rating is made to weigh this with other attributes towards the subject with a +1, +2, or +3, depending on the severity. The gradation of weighting 1 to 3 is used since all qualitative attributes are not, in the appraiser's opinion, equally weighted within the market.

The **market conditions** are similar among all the transactions which all occurred in 2023. The market has not changed since this time.

Conditions of sale is rated similar between the subject as appraised. Each of the transactions were based on rational market criteria of competitive sales or supported by appraisal or other economically driven market-related factors considered by the grantors, grantees or the lessors and lessees. Therefore, the transactions are all rated similar for property rights.

Property rights are considered similar among the transactions as there were no significant inhibitions to use of these properties for their highest and best use.

Location considers site prominence as exposure to pedestrian or vehicular traffic and ease of access. Comps 1 is away from the town core and considered inferior +1. Comp 2 is at the subject location and similar. Comp 3 is embedded in the town core which is experiencing increasing pedestrian cruise ship passenger flow as compared to the subject. It is superior -2.

Development potential is somewhat related to location but reflects the heightened demand as compared to the subject. In regards to perceived development potential, Comp 1 is inferior +1 as it does not have any potential for waterfront development. Comp 2 is similarly on the water as it is part of the subject. Comp 3 has some unusable land but also has a great potential demand due to its flexibility for tourism development. On balance it is rated similar to the subject.

Parking is a critical issue in downtown Juneau. The subject and Comps 1 and 2 are located in the Downtown Center Parking Area which has significantly reduced parking requirements from the other areas of town. These are all rated similar in this regard. Comp 3 on the other hand is in an area that has no parking requirements making the land more valuable, all things being equal, since it does not require part of its site to be dedicated to parking. It is rated superior -1.

Summary and Relative Ranking

The rankings discussed above relative to the upland SF values compared to the subject are summarized in the following Table 4.2 for the subject uplands.

Table 4.2 – Qualitative Rating Grid Upland SF Values							
Characteristics	Subject	Comp 1 #12239 1000 Harbor		Comp 2 #5011 76 Egan Dr		Comp 3 #12423 109 S. Franklin St.	
Indicated Upland Value		\$37,050		\$318,500		\$2,660,000	
Size (SF) Tot 19,916 SF	6,207 SF UL	741 SF		4,900 SF		11,048 SF	
Indicated SF Value of Upland	Solve	\$50.00/SF		\$65.00/SF		\$240.77/SF	
Market Condition (Time)	2/2025	10/2023	0	6/2023	0	6/2023	0
Condition of Sale	Typical	Similar	0	Similar	0	Similar	0
Property Rights	Fee	Similar	0	Similar	0	Similar	0
Location	Good Prominence	Inferior	+1	Similar	0	Superior	-2
Development Potential	Good, Comm. Marine	Similar	0	Similar	0	Similar	0
Parking District	Town Center	Similar	0	Similar	0	Superior	-1
Net Rating		Inferior	+1	Similar	0	Superior	-3
The Subject Value Is:		More Than \$50.00/SF		Similar to \$65.00/SF		Much Less Than \$240.77/SF	

If a comparison is **Superior**, a Minus rating of -1, -2, or -3 is given depending on severity.

If a comparison is **Inferior**, a Plus rating of +1, +2, or +3 is given depending on severity.

The data brackets the subject with a broad range between \$50/SF and \$240/SF. The higher end of the range is based on costs which may be higher than what is expected for a feasible highest and best use. This is the least comparable to the subject, setting the upper limit. Comp 1 at \$50/ SF is closer but inferior in value. The recent lease rent adjustment reflected by

Comp 2 is given most weight. The indicated value of the upland is \$65.00/SF. The contributory value of the tideland and sloping lands are 40% of this amount or \$26.00/SF.

Conclusion of Land Value

Based on the foregoing conclusions, the estimated land value as of the effective date February 17th 2025 is summarized in the table below.

Summary Land Value Calculation			
Site Characteristics	Area	Unit Value	Value
Uplands	6,207 SF	\$65.00/SF	\$403,455
Tide & Sloping	<u>8,748SF</u>	\$26.00/SF	<u>\$227,448</u>
Total	14,955SF	\$42.19/SF	\$630,903

The indicated value of the land proposed for acquisition is \$630,903

ADDENDA

CERTIFICATION OF APPRAISAL

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment is not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to the review by its duly authorized representatives.
- I made a personal inspection of the property on several occasions over the past few years period Joshua ran photographed the property February 17th 2025.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I made an appraisal of the property in February of 2023 for possible land exchange and made several subsequent value iterations for different exchange configurations. I appraised some of this land for a rent adjustment effective June 1st 2023. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.



Charles Horan, MAI

Effective Date: February 17th 2025

Report Date: February 28th 2025

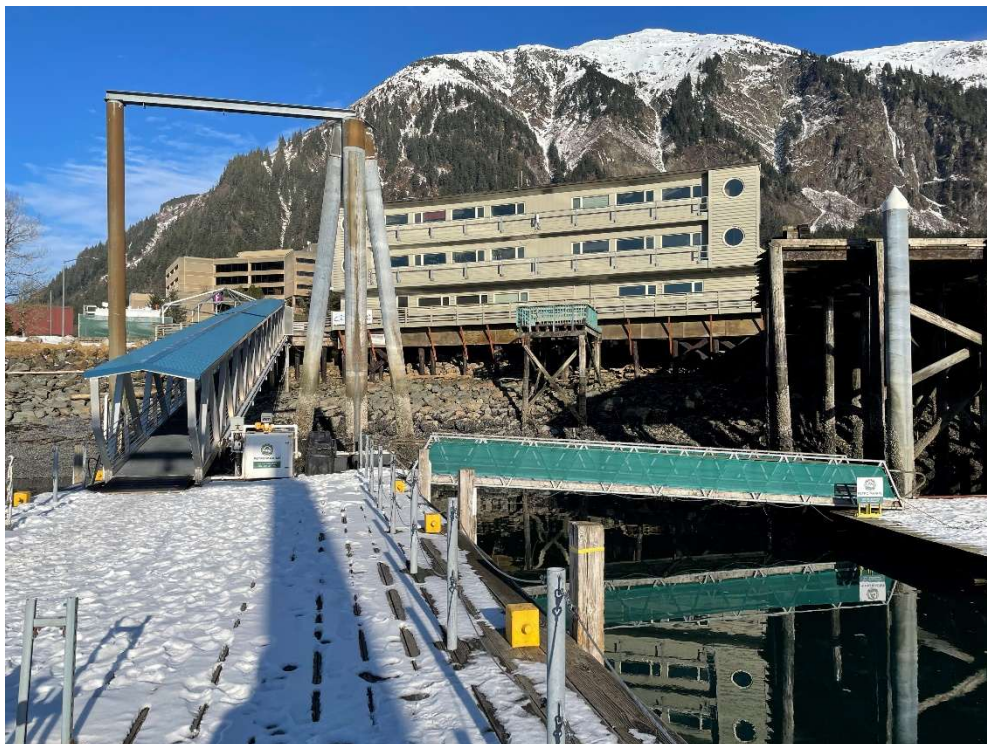


PHOTO 1 – Looking north toward Tideland CX4 which includes the blue covered gangway and is between the three-story building and the green ramp.

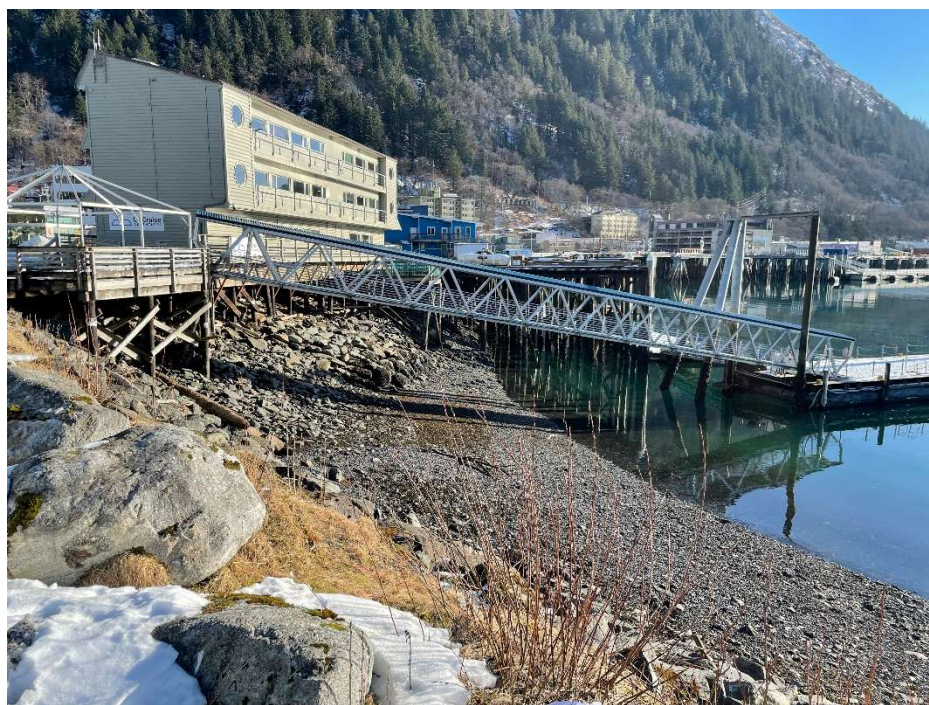


PHOTO 2 – Looking east towards CX4. Note CX3B as photo left under small deck.

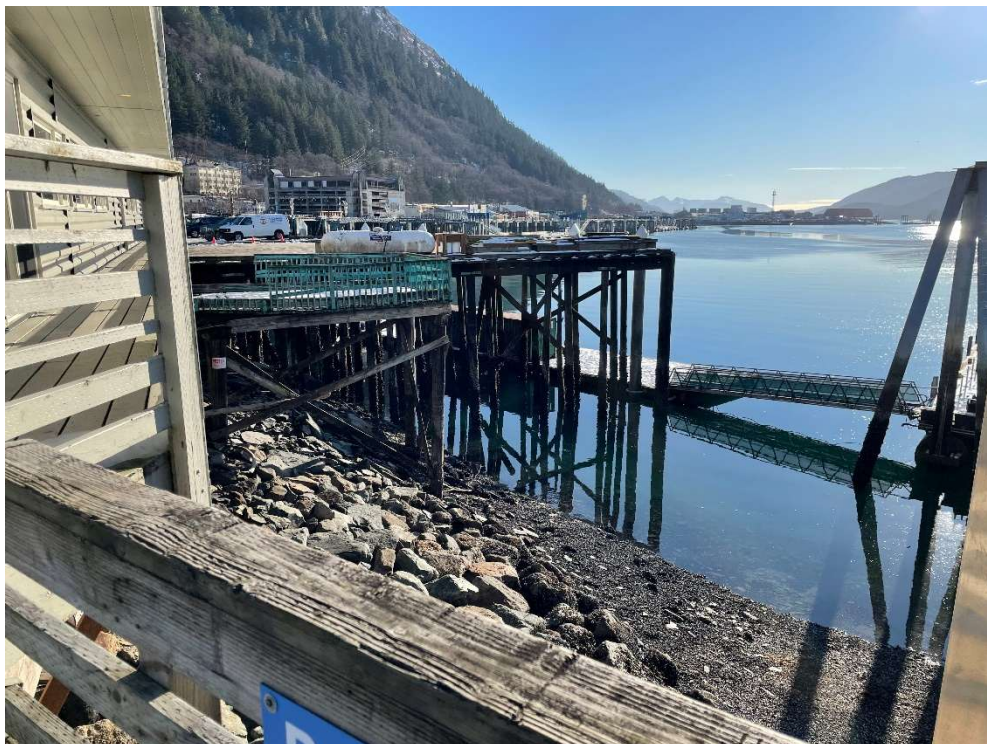


PHOTO 3 – View looking southwest across CX4.



PHOTO 4 -View of subject uplands from parcel CXA across some of Goldbelt's land and CX3A beyond.



PHOTO 5 – Looking South from Goldbelt uplands across CX3A beyond.

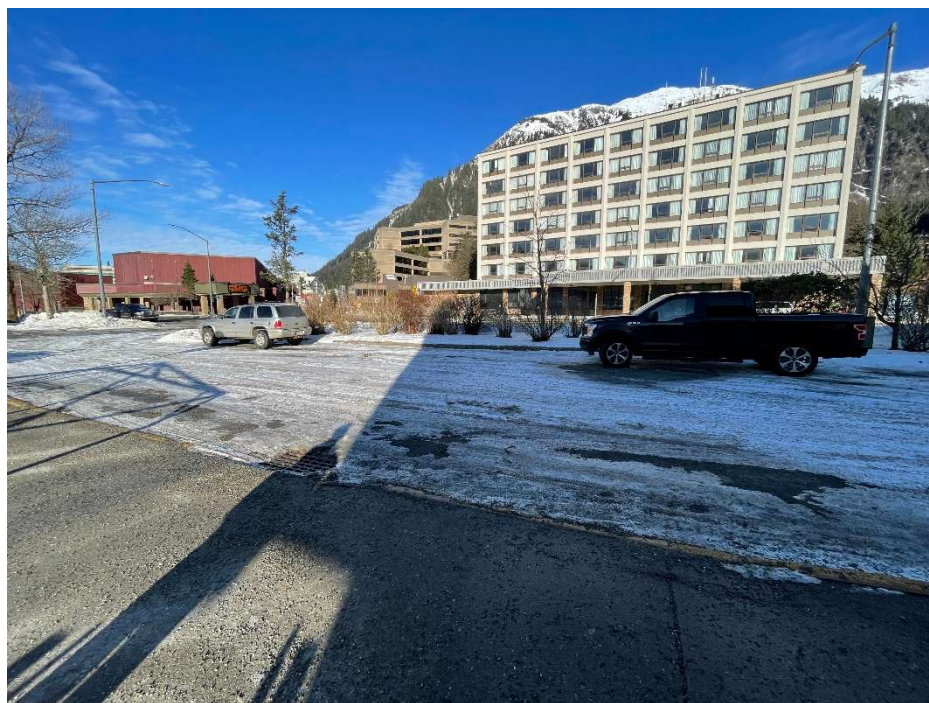


PHOTO 6 – Looking North from Goldbelt upland with CX3A photo left.

TIDELAND VALUE RATIOS

Estimating market value or market rents for tidelands has always been a challenge in the State of Alaska. In terms of the overall real estate market, transactions for tidelands alone are very infrequent. Once Alaska became a state in 1959 it acquired ownership of most navigable water tidelands. There are a few patented tideland sites and municipalities had some patented tidelands which could be leased or sold. The Constitution of the State of Alaska prohibits the sale of its tidelands parcels. The state and most municipal governments view tidelands as a critical component for public access to the waterways and economic development. As a result, they are generally leased to ensure continual productive use and public access.

When tidelands do sell, they are usually associated with waterfront uplands forming a functional property unit between the water and public roadways. This would be the case; for instance, where there is a dock or barge landing facility requiring tidelands for marine improvements and an uplands staging area. Sometimes these facilities sell where the uplands are owned in fee simple interest and the tidelands are leased. In these instances, the contributory value of the tidelands can be estimated as the residual of the allocated value of the uplands portion of the sales price. There are frequently more market transactions to indicate the value of the uplands than tidelands. It has then become a common practice to value tidelands as a percentage of the unit value of their adjoining uplands.

Uplands to Tidelands Unit to Value Ratio

Over time we have isolated the value of tidelands that have sold, leased, or otherwise been valued based on transactions whereby an allocation is made between uplands and tidelands components. The following Table summarizes 11 observations of the ratio (%) of the tidelands' square foot values to the square foot value of the uplands. This allocation is based on the sales of similar uplands, allocations by the buyers, sellers, or appraisal analysis. In some instances, such as observations 9 and 11, there is a range of value based on differing views by the participating parties or a range of comparable sales in that area compared to the value of the known component.

The tidelands to uplands unit value ratios range from 12% to 40% in these observations. In other instances, the range can even be wider from 5% to more than 50%. The driving factors in this ratio are how effectively the tidelands are used as compared to the value of the uplands. For instance, if the tidelands serve as a good, compact dock site and the adjacent uplands are filled, have a contained shore line and efficiently complement the use of the tidelands, the ratio would be lower than if the uplands were unfilled, low-value raw land needing to be developed. This latter situation would impact the ratio due to the relatively lower value of the uplands as compared to the utility of the tidelands. Conversely, if the tidelands are oversized and extend an excessive distance from the

shore, diminishing their utility due to shallow runout or other site limitations, may mean a lower unit value and subsequently a lower tidelands to uplands ratio. This is due to the parcel being larger than would otherwise be necessary as compared to a more efficient, smaller site which would have a higher ratio of unit value.

TABLE 6.1 - RANGE OF TIDELAND UNIT VALUE RATIO (%) OF UPLAND UNIT VALUE					
No.	Location	Date	Size in SF	SF Value	Ratio
			Upland	Upland	Tideland as
			Tideland	Tideland	% of Upland
1	4100 Tongass Ave., Ketchikan	2003	26,915	\$16.03	
			14,275	\$1.94	12%
2	1000/1010 Stedman, Ketchikan	2005	76,597	\$16.00	
			102,133	\$4.99	31%
3	1007 Water St., Ketchikan	2001	61,000	\$17.25	
			40,594	\$4.19	24%
4	Mile 4 Mitkof Hwy, Petersburg	2010	170,772	\$2.50	
			346,720	\$0.57	23%
5	4513 HPR, Sitka	2005	179,507	\$10.72	
			42,035	\$2.74	26%
6	111 JT Brown St., Craig	2009	62,340	\$8.00	
			50,890	\$2.00	25%
7	76 Egan Drive, Juneau	2013	8,692	\$51.50	
			12,918	\$20.55	40%
8	108 Egan Drive, Juneau	1995	NA	\$55.00	
			NA	\$16.00	29%
9A	Alaska Glacier Seafood's, Juneau	2000	NA	\$22.00	
	Range of Comp Unit Values		NA	\$3.04	14%
9B	Alaska Glacier Seafood's, Juneau	2000	NA	\$8.00	
	Range of Comp Unit Values		NA	\$3.04	38%
10	Jacobson Dock, Juneau	2013	100,000	\$20.05	
			379,694	\$5.00	25%
11A	2691 Channel Dr., Juneau	2003	51,231	\$9.00	
	Range of Comp Unit Values		51,401	\$1.08	12%
11B	2691 Channel Dr., Juneau	2003	51,231	\$5.31	
	Range of Comp Unit Values		51,401	\$1.58	30%
12	Ward Cove, Ketchikan	2019	360,000	\$1.50	
	SF contract Rent Values		528,000	\$0.60	40%

If no comparable tideland sales are available, we estimate the value of the complementary uplands and apply a ratio to the upland unit value from 10% to 40% as found in the market to indicate the value of the tidelands under appraisal.

HORAN & COMPANY, LLC**LAND COMPARABLE**

Section F, Item 2.

Community: 15 CBJ - Town - Gold Creek**Recording District:** Juneau**Address:** 1000 Harbor Way**City:** Juneau**State:** AK**Zip:** 99801**Location:** 1000 Harbor Way, Near bridge to Douglas at Harris Harbor**Legal:** ATS 3, Parts of Lot 3, Tidelands Block 51, Plat 347, ; Parcel Number: 1C060K510041**Instrument:** SWD - **Serial:** 2023-003410-0**Sale:** \$118,510**Trans.Type:** Sale**Trans. Date:** October 27, 2023**Rights:** Fee Simple**Grantor:** CBJ Docks & Harbors**Terms:** Cash**Grantee:** 1000 Harbor Way LLC aka Hansen Gress**Size (SF):** 4,814**Utilities:** All**Frontage:****Access:** Road, paved**Zone:** WC**Improvements:** Shop, Office, Retail**Land Class:** Commercial, Tidelands, Waterfront**Topography:** Level, Sloping, Submerged**Vegetation:** None**Soil:** Sloping, Tidelands**Present Use:** Commercial building and parking**Intended Use:** Extinguish encroachments over fee and leased lands**Highest and Best Use:****Comments**

Sloping Tidelands from road to submerged harbor.

Analysis: $\$118,510 / 4,814 \text{ SF} = \$24.62 / \text{SF}$

Allocation:

Filled uplands $\$37,050 / 741 \text{ SF} = \$50 / \text{SF}$ Tidelands $\$81,460 / 4,073 \text{ SF} = \$20 / \text{SF}$

Marketing Info: This is a purchase of leased land under a building and other lands to extinguish encroachment issues. Negotiated Market sale based on appraisal of fee simple value of leased lands and an additional strip of City tidelands (File 23-003). Seller pay for survey and all closing costs.

Confirmed with: Teena Larson, CBJ

Carl Uchytel, Port

Confirmed date: 2/3/2024

3/15/2023

Confirmed by: C.Horan

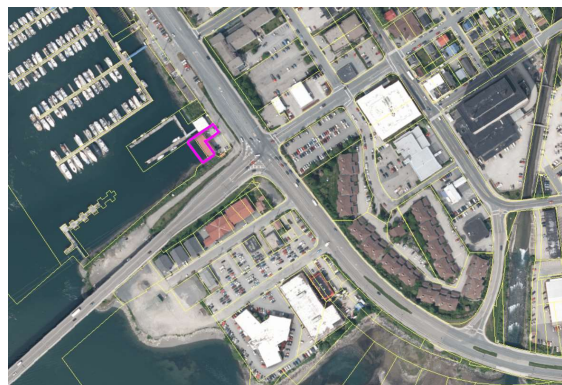
C.Horan

Revision Date: 12/14/2021

Record Number: 12239



C 111720 (226)



HORAN & COMPANY, LLC**LAND COMPARABLE**

Section F, Item 2.

Community: 16 CBJ - Town - CBD - Commercial**Recording District:** Juneau**Address:** 76 76 Egan Drive**City:****State:****Zip:****Location:** 98 Egan Drive, Seadrome Marina - Goldbelt Float**Legal:** Parcel B, C, E, F, and F Exhibit C, Block 76 (see 12-053 & 15-127 & 18-054, 23-051); Parcel Number: 1C070K760021**Instrument:** Lease **Serial:****Annual Rent:** \$63,900**Trans.Type:** Land Rent**Trans. Date:** June 1, 2023**Rights:** Lease**Grantor:** City and Borough of Juneau**Terms:** Began in May of 1998 for 35 years**Grantee:** Goldbelt (or Cultural Preservation, Inc.)**Size (SF):** 19,916**Utilities:** All**Frontage:** Water Front**Access:** Road, paved, Boat**Zone:** WC**Improvements:** None as leased**Land Class:** Tidelands, Commercial**Topography:** Submerged, Level**Vegetation:** None**Soil:** Tidelands**Present Use:** Vacant**Intended Use:** Dock for vessels and other marine and tourist-related activities**Highest and Best Use:** Marina**Comments**

2015 Amendment- . Effective day of amendment June 1, 2013. The rented area was reduced to 19,916 (dropped Parcel A 694 SF from original lease) and dropped lease percentage rate from 10% to 9%.

Analysis:

\$63,900 Rent/ 9%= \$710,000/ 19,916 SF = \$35.60/SF overall

Value allocation Upland and Tideland

Upland \$ 318,500/4,900 SF= \$65/SF =100%

Tideland \$390,500/15,016 SF=\$26.01/SF = 40%

Marketing Info: Rent Adjusted effective**6/1/2023 based on land appraisal of \$710,000****at contract rent of 9% = \$63,900. note filled****land areas was adjusted to 4,900 SF, Tideland to 15,016 SF (23-051)****Rent adjustment 56327.58 effective 6/1/2018, based on area change but no change in value**

Confirmed with: Teena, CBJ

File Notes/Jim Canary

Confirmed date: 11/13/2023

11/14/2006

Confirmed by: C.Horan

K.Williams

Revision Date: 8/8/2022

Record Number: 5011



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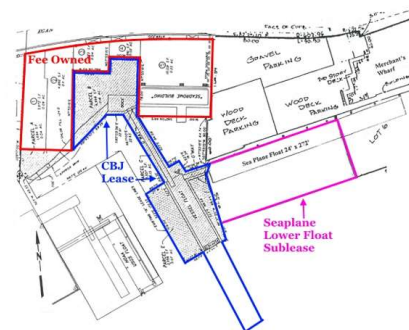


FIGURE 3.1 - SITE LAYOUT

HORAN & COMPANY, LLC**LAND COMPARABLE**

Section F, Item 2.

Community: 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 109-117 South Franklin St**City:** Juneau**State:** AK**Zip:** 99801**Location:** 117 S. Franklin, Old Elks Lodge - Next to Baranof Hotel**Legal:** Lot 7, 8 and SW 1/2 of 6, Block 13, Juneau Townsite; Parcel Number: 1C070A130030**Instrument:** WD -**Serial:** 2023-001875-0**Sale:** \$2,660,000**Trans.Type:** Sale**Trans. Date:** June 27, 2023**Rights:** Assumed Fee Simple**Grantor:** Emert, Erik dba Fishbone Rentals LLC**Terms:** DOT \$870,000 for land purchase June 2024, then DOT \$2,483,288 Dec. 2024 assume to cover**Grantee:** Franklin Foods David McCasland**Size (SF):** 11,048**Utilities:** All**Frontage:****Access:** Road, paved**Zone:** CBD**Improvements:** 15,991 SF Building, built in 1908 torn down.**Land Class:** Non-WTFT, Commercial**Topography:** As developed appriaser esstimates ~75%, 8,286 SF level**Vegetation:** Cleared**Soil:** Buildable**Present Use:** Restaurant, retail, building with obsolescence**Intended Use:** Demo building and construct a retaining walls use for outdoor tourism related food & beverage. Future mixed use commercial.**Highest and Best Use:** Future mixed use commercial**Comments**

Price includes amount paid for the property plus demo and retaining wall and site improvements.

Analysis:

Building costs \$1,160,000 / 11048 SF = \$105.00

Demo & Site prep \$1,500,000 / 11048 SF = \$135.77

Total Site Costs \$2,660,000 / 11048 SF = \$240.77

Effective level site ~ 75%; \$2,660,000 / 8,286/SF = \$321.02

Marketing Info: Property listed on MLS # 23488 on market, sold for asking price of \$1,160,000 in 27 days. Buyer owned adjacent land and had demo & site cost estimates before purchase. it appears the buyer anticipated costs of \$1,500,000 to demo the building and construct a retaining walls.

Confirmed with: MLS

Dave Mc Casland

Confirmed date: 4/29/2024

message 4/29/2024

Confirmed by: C.Horan

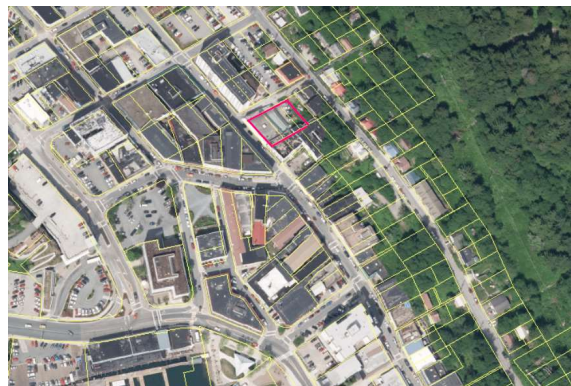
Revision Date: 4/29/2024

Record Number: 12423



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finished Photo 6-6-2024



QUALIFICATIONS OF CHARLES E. HORAN, MAI

Professional Designation	MAI, Member Appraisal Institute, No. 6534
State Certification	State of Alaska General Appraiser Certification, No. APRG41
Bachelor of Science Degree	University of San Francisco, B.S., Business Administration, 1973

Employment History:

1/20 – now	Partner, HORAN & COMPANY, LLC
8/04 – 12/19	Owner, HORAN & COMPANY, LLC
3/87 – 7/04	Partner, HORAN, CORAK AND COMPANY
1980 – 2/87	Partner, The PD Appraisal Group, managing partner since November 1984 (formerly POMTIER, DUVERNAY & HORAN)
1976 – 80	Partner/Appraiser, POMTIER, DUVERNAY & COMPANY, INC., Juneau and Sitka, Alaska
1975 – 76	Real Estate Appraiser, H. Pomtier & Associates, Ketchikan, AK
1973 – 75	Jr. Appraiser, Ketchikan Gateway Borough, Ketchikan, AK

Lectures and Educational Presentations:

2017 “Municipal Assessment Record System” MARS Presentation on automated data collection and analysis for mass appraisals. Presented to Alaska Association of Assessing Officers, Anchorage.

2017 “Keeping it Simple – Local Market Value New Modeling” Presented to AAAO, Anchorage

2011, “Real Estate Market in Southeast Alaska” Presentations to Ketchikan, Juneau and Sitka Chambers of Commerce and Municipality of Skagway

2011, “Demystifying the Appraisal Process” Presentation to USFWS Market Analysis and UASFLA, Anchorage

2007, AConservation Easements@ Presentation - Alaska Association of Assessing Officers, Fairbanks, AK

1998, AEasement Valuation Seminar,@ Alaska Chapter Appraisal Institute, Anchorage, AK

1998, AEasement Valuation Seminar,@ Seal Trust, Juneau, Alaska

1997, ASitka Housing Market,@ Sitka Chamber of Commerce

1997, developed and taught commercial real estate investment seminar for Shee Atika, Inc.

1994, developed and taught seminar "Introduction to Real Estate Appraising," UAS, Sitka Campus

1985, Speaker at Sitka Chamber of Commerce, "What is an Appraisal? How to Read the Appraisal"

1984, Southeast Alaska Realtor's Mini Convention, Juneau, Alaska

Day 1: Introduction of Appraising, Cost and Market Data Approaches

Day 2: Income Approach, Types of Appraisals, AIREA Accredited Course

1983, "The State of Southeast Alaska's Real Estate Market"

1982, "What is an Appraisal?"

Partial List of Types of Property Appraised:

Commercial - Retail shops, enclosed mall, shopping centers, medical buildings, restaurants, service stations, office buildings, auto body shops, schools, remote retail stores, liquor stores, supermarkets, funeral home, mobile home parks, camper courts. Appraised various businesses with real estate for value as a going concern with or without fixtures such as hotels, motels, bowling alleys, marinas, restaurants, lounges.

Industrial - Warehouse, mini-warehouse, hangars, cruise ship docks, marinas, barge loading facilities, industrial acreage, industrial sites, bulk fuel plants, fish processing facilities, a variety of waterfront port sites and industrial lands.

Special Land - Partial Interest and Leasehold Valuation - Remote acreage, tidelands with estimates of annual market rent. Large acreage land exchanges for federal, state, municipal governments and Alaska Native Corporations; retail lot valuations and absorption studies of large subdivisions; gravel and rock royalty value estimates; conservation easements; title limitations, permit fee evaluations. Appraised various properties under lease to determine leasehold and leased fee interests. Various easements and complex partial interests, subsurface interest, patented mining claims.

Special Projects - Special consultation for Federal land exchanges. Developed Land Evaluation Module (LEM) to describe and evaluate 290,000 acres of remote lands. Renovation feasibilities, residential lot absorption studies, commercial, and office building absorption studies. Contract review appraiser for private individuals, municipalities, and lenders. Restaurant feasibility studies, Housing demand studies and overall market projections. Estimated impact of

nuisances on property values. Historic appreciation / market change studies. Historic barren material royalty valuations, subsurface mineral and timberland valuation in conjunction with resource experts.

Mass appraisal valuations: Municipality of Skagway, City of Craig, Ketchikan Gateway Borough and other Alaska communities. Developed electronic/digital assessment record system for municipalities. Developed extensive state-wide market data record system which identified sales in all geographic areas. Administered over 100 assessment rules, developed possessory interest values. Experience with ANSCA-developed land classification for real property tax exemption. Reviewed depletion asset for assessment of mine valuations. Studies on cruise ship visitation impact on assessed values.

Expert Witness Experience and Testimony:

2016 Expert Witness – D’s Investment Group, LLC vs Erwin Enterprises, et al 1JU-15-971CI, settled

2012 Expert Witness – Dukowitz vs Chamberlain and First American Title Insurance Co. 1JU-12-778CI, settled

2011 Expert Witness – Wise and Wise vs City and Borough of Juneau. 1JU-10-584CI, settled

2009 Expert at mediation - Talbot=s Inc vs State of Alaska, et al. IKE-07-168CI

2008 Albright vs Albright, IKE-07-265CI, settled

2006 State of Alaska vs Homestead Alaska, et al, 1JU-06-572, settled

2006 State of Alaska vs Heaton, et al, 1JU-06-570CI, settled

2006 State of Alaska vs Jean Gain Estate, 1JU-06-571, settled

2004 Assessment Appeal, Board of Equalization, Franklin Dock vs City and Borough of Juneau

2000 Alaska Pulp Corporation vs National Surety - Deposition

U.S. Senate, Natural Resources Committee

U.S. House of Representatives, Resource Committee

Superior Court, State of Alaska, Trial Court and Bankruptcy Courts

Board of Equalization Hearings testified on behalf of these municipalities: Ketchikan Gateway Borough, City of Skagway, City of Pelican, City and Borough of Haines, Alaska

Witness at binding arbitration hearings, appointed Master for property partitionment by superior state court, selected expert as final appraiser in multiparty suits with settlements of real estate land value issues

Real Property Assessment Experience

Developed Municipal Assessment Records System (MARS), a computer assisted mass appraisal (CAMA) solution to automate assessment recordkeeping in compliance with state statutes including infield recording device option. Presently in use in Craig, Petersburg, Wrangell, Haines, Sitka, Yakutat, Bristol Bay, Dillingham and Nome.

Contract assessment experience; either with present partnership or former partnerships has experience being the contract assessor with Craig, Skagway, Petersburg, Wrangell, Haines, Pelican. Performed the 2012 annex assessment for the Ketchikan Gateway Borough.

Board of Equalization Experience; has been involved with over 100 boards of equalization throughout a 40-year career.

Special Projects and Knowledge; Familiar with Alaska Native Claims Settlement Act (ANCSA). Has assessed and appraised surface and subsurface ANCSA estates. Familiar with requirements regarding developed and undeveloped classification of ANCSA lands for taxable and exemption status with regard to mining development, logging infrastructure and other forms of development. Expert at possessory interest status and value calculation including complex property such as railroads, mines, utility systems, cruise ship docks, marinas, bulk fuel plants, contaminated properties, etc. Member of Alaska Association of Assessing Officers; has participated as a presenter at annual meetings and keeps informed with current assessment issues and is exposed to evolving complexities of the assessment field experience of other Alaska assessment departments.

Partial List of Clients:

Federal Agencies

Bureau of Indian Affairs
Bureau of Land Mngmnt.
Coast Guard
Dept. Of Agriculture
Dept. Of Interior
Dept. Of Transportation
Federal Deposit Ins. Corp
Federal Highway Admin.
Fish & Wildlife Service
Forest Service
General Service Agency
National Park Service
USDA Rural Develop.
Veterans Administration

Lending Institutions

Alaska Growth Capital
Alaska Pacific Bank
Alaska Ind. Dev. Auth.
ALPS FCU
First Bank
First National Bank AK
Key Bank
Met Life Capital Corp.
National Bank of AK
Northrim, AK
Rainier National Bank
SeaFirst Bank
True North Credit Union
Wells Fargo
Wells Fargo RETECHS

ANCSA Corporations

Cape Fox, Inc.
Doyon Corporation
Eyak Corporation
Goldbelt
Haida Corporation
Huna Totem
Kake Tribal Corporation
Klawock-Heenya Corp.
Klukwan, Inc.
Kootznoowoo, Inc.
Sealaska Corporation
Shaan Seet, Inc.
Shee Atika Corporation
TDX Corporation
The Tatitlek Corporation
Yak-Tat Kwan

Companies

Allen Marine
AK Electric Light & Power
AK Lumber & Pulp Co.
AK Power & Telephone
Allen Marine
Arrowhead Transfer
AT&T Alascom
Coeur Alaska, Kensington Mine
Delta Western
Gulf Oil of Canada
Hames Corporation
HDR Alaska, Inc.
Holland America
Home Depot
Kennecott Greens Creek
Kennedy & Associates
Madsen Construction, Inc.
Service Transfer
Standard Oil of CA
Tongass Trading Co.
Union Oil
Ward Cove Packing
White Pass & Yukon RR
Yutana Barge Lines

Municipalities

City & Borough of Haines
City & Borough of Juneau
City & Borough of Sitka
City of Akutan
City of Coffman Cove
City of Craig
City of Hoonah
City of Ketchikan
City of Klawock
City of Pelican
City of Petersburg
City of Thorne Bay
City of Wrangell
Ketchikan Gateway Borg.
Municipality of Skagway

Other Organizations

BIHA
Central Council for Tlingit
& Haida Indian Tribes
of Alaska (CCTHITA)
Diocese of Juneau
Elks Lodge
Hoonah Indian Assoc.
LDS Church
Moose Lodge
SE AK Land Trust (SEAL)
SEARHC
Sitka Tribe of Alaska
The Nature Conservancy
The Conservation Fund
Wilderness Land Trust
Great Land Trust

State of Alaska Agencies

Alaska State Building
Authority (formerly
ASHA)
Attorney General
Dept. of Fish & Game
Dept. of Nat. Resources,
Div. of Lands
Dept. of Public Safety
DOT&PF
Mental Health Land Trust
Superior Court
University of Alaska

Education

<p>Comparative Analysis, May 2021</p> <p>The Cost Approach: Unnecessary or Vital to a Healthy Practice, April 2021</p> <p>Eminent Domain and Condemnation, June 2021</p> <p>Cool Tools: New Technology for Real Estate Appraisers, June 2021</p> <p>Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets February 14-15, 2019, Boise, ID</p> <p>Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), Rockville, MD Sept 2017, Oct 2010, May 2002</p> <p>Valuation of Conservation Easements, Fairfield, CA, Sept 2016</p> <p>Business Practices and Ethics, Seattle, WA, April 2022, Jan 2016</p> <p>7-Hour National USPAP Update Course, Bellingham, WA, Jan 2023, June 2021, Jan 2020, Jan 2019, Jan 2016, Jan 2015, Apr 2013, May 2009, Jun 2007, Feb 2005</p> <p>Online Small Hotel/Motel Valuation, Chicago, IL June 2015</p> <p>Advanced Spreadsheet Modeling for Valuation Applications, Rockville, MD April 2015</p> <p>Appraising the Appraisal: Appraisal Review-General, Rockville, MD, May 2012</p> <p>Information Security Awareness for Appraisal Professionals Webinar, December, 2012</p> <p>Appraisal Curriculum Overview (2-day General) Milwaukee, WI, August 2011</p> <p>Business Practices and Ethics, Seattle, WA, Apr 2010</p> <p>Fall Real Estate Conference, Seattle, WA, Nov 2012, Oct 2011, Dec 2009, Nov 2008</p> <p>Attacking and Defending an Appraisal in Litigation, Kent, WA, Sep 2008</p> <p>Sustainable Mixed-Use N.I.M., Seattle, WA, Feb 2008</p> <p>Appraising 2-4 Unit Properties, Bellevue, WA, Sep 2007</p> <p>Business Practices and Ethics, Seattle, WA, Jun 2007</p> <p>Residential Market Analysis and Highest and Best Use, Seattle, WA, Apr 2007</p> <p>Basic Appraisal Procedures, Seattle, WA, Feb 2007</p> <p>Rates & Ratios: Making Sense of GIMs, OARs, and DCF, Anchorage, AK, Feb 2005</p> <p>Best Practices for Residential Appraisal Report Writing, Juneau, AK, Apr 2005</p> <p>Scope of Work - Expanding Your Range of Services, Anchorage, AK May 2003</p> <p>Litigation Appraising - Specialized Topics and Applications, Dublin, CA, Oct 2002</p> <p>USPAP, Part A, Burr Ridge, IL, Jun 2001</p> <p>Partial Interest Valuation - Undivided, Anchorage, AK, May 2001</p>	<p>Partial Interest Valuation - Divided, Anchorage, AK, May 2001</p> <p>Easement Valuation, San Diego, CA, Dec 1997</p> <p>USPAP, Seattle, WA, Apr 1997</p> <p>The Appraiser as Expert Witness, Anchorage, AK, Oct 2022, May 1995</p> <p>Appraisal Practices for Litigation, Anchorage, AK, May 1995</p> <p>Forestry Appraisal Practices, Atterbury Consultants, Beaverton, OR, Apr 1995</p> <p>Advanced Sales Comparison & Cost Approaches, Univ. of Colorado, Boulder, CO, Jun 1993</p> <p>Computer Assisted Investment Analysis, University of Maryland, MD, Jul 1991</p> <p>USPAP, Anchorage, AK, Apr 1991</p> <p>General State Certification Review Seminar, Anchorage, AK, Apr 1991</p> <p>State Certification Review Seminar, Dean Potter, Anchorage, AK, Apr 1991</p> <p>Highest and Best Use and Market Analysis, Baltimore, MA, Mar 1991</p> <p>Financial Institution Reform, Recovery & Enforcement Act of 1989, Doreen Fair Westfall, Appraisal Analyst, OTS, Juneau, AK, Jul 1990</p> <p>Real Estate Appraisal Reform, Gregory Hoefer, MAI, OTS, Juneau, AK, Jul 1990</p> <p>Standards of Professional Practice, Anchorage, AK, Oct 1987</p> <p>Federal Home Loan Bank Board Memorandum R41C Seminar, Catherine Gearhearth, MAI, FHLBB District Appraiser, Juneau, AK, Mar 1987</p> <p>Market Analysis, Boulder, CO, Jun 1986</p> <p>Federal Home Loan Bank Board Regulation 41b, Inst. Bob Foreman, MAI, Seattle, WA, Sep 1985</p> <p>Litigation Valuation, Chapel Hill, North CA, Aug 1984</p> <p>Standards of Professional Practices, Bloomington, IN, Jan 1982</p> <p>Course 2B, Valuation Analysis & Report Writing, Stanford, CA, Aug 1980</p> <p>Course 6, Introduction to Real Estate Investment Analysis, Aug 1980</p> <p>Course 1B, Capitalization Techniques, San Francisco, CA, Aug 1976</p> <p>Course 2A, Case Studies in Real Estate Valuation, Aug 1976</p> <p>Course 1A, Real Estate Principles and Valuation, San Francisco, CA, Aug 1974</p> <p>Getting It Right From The Start: A Workout Plan for Your Scope of Work, Virtual Classroom, Alaska Chapter, March 2022</p> <p>Appraiser as an Expert Witness: Preparation and Testimony, Rockville, MD Oct 2022</p>
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A REGULATION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

ADOPTION OF REGULATION AMENDMENTS

Title 05 Chapter 15 – Fees and Charges

PURSUANT TO AUTHORITY GRANTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, THE DOCKS AND HARBORS BOARD PROPOSES TO ADOPT THE FOLLOWING AMENDMENT TO REGULATIONS:

Section 1. Authority. These regulations are adopted pursuant to CBJC 01.60, 85.02.060, and 85.02.100.

Section 2. Amendment of Section. The City and Borough of Juneau Administrative Code is amended at 05 CBJAC 15, Fees and Charges, to read:

Adopt an amended section 05.15.030, to read:

05 CBJAC 15.030 Dockage charges.

- (a) Definition. The charge assessed to vessels for berthing at the Alaska Steamship Wharf, the Cruise Ship Terminal, the Intermediate Vessel Float (IVF), the Port Field Office Float (PFO), and the Inside of the Cruise Ship Terminal (ICT).
- (b) Basis for computing charges. Dockage charges are assessed upon length-over-all (LOA) of the vessel or per lower berth.

Length-over-all is defined as the linear distance, in feet, from the forward most part at the stem to the aftermost part of the stern of the vessel, measured parallel to the base line of the vessel.

Length-over-all of the vessel, as published in "Lloyd's Register of Shipping", will be used and, when not published, the Port reserves the right to measure the vessel or obtain the length-over-all from the vessel's register.

Lower berth is defined as the standard double occupancy per cabin.

- (e) From April May 1 to October 31 September 30, dockage for all vessels, except those vessels paying dockage fees set out in 05 CBJAC 15.030(f), (g), and (h), will be assessed for each 24-hour period or portion thereof as follows:
 - (1) \$3.66 ~~\$3.53~~ per foot for vessels less than 65 feet in length overall;
 - (2) \$6.11 ~~\$5.89~~ per foot for vessels with a length overall from 65 feet up to 200 feet;
~~and~~
 - (3) \$7.32 ~~\$3.53~~ per foot or \$7.00 per lower berth, whichever results in the greater total charge for vessels greater than or equal to 200 feet in length overall, using the Intermediate Vessel Float (IVF), the Port Field Office Float (PFO), and the Inside of the Cruise Ship Terminal (ICT) docks, or the Statter Harbor Breakwater; and

- (4) \$7.00 per lower berth for vessels greater than or equal to 200 feet in length overall at the Alaska Steamship Wharf and the Cruise Ship Terminal docks. Vessels lightering will be assessed according to 05 CBJAC 15.060.
- (f) From May 1 to September 30, fishing vessels will be assessed dockage at ~~\$1.84~~ \$1.77 per foot of length overall for each 24-hour period or portion thereof, except there will be no charge to vessels staging to offload at Taku Dock, provided the duration of staging is less than four hours.
- (g) From ~~November~~ October 1 to March 31 ~~April 30~~, dockage will be assessed as set out in 05 CBJAC 20.030 ~~and 05 CBJAC 20.040~~.

- (j) CPI adjustment. For each calendar year after ~~2025~~ 2022, the fee assessed in this section will be equal to the previous fiscal year's fee, adjusted by the Consumer Price Index - Urban Alaska (CPI) as reported by the Alaska Department of Labor & Workforce Development for the calendar year preceding the start of the seasonal cruise vessel year (April 1 through October 31 ~~November 1~~). The Docks and Harbors Board may, by motion, take action to keep the fee the same as the previous year, or increase the fee in an amount less than the CPI adjustment.

Repeal and reserve section 05 CBJAC 15.040 Port maintenance fee.

Adopt and amended section 05 CBJAC 15.060, to read:

05 CBJAC 15.060 Vessel lightering fee.

- (e) *Vessel lightering fee assessment:*

Unit	Charge
Each 24-hour period or portion thereof.	\$2,003.09 <u>\$7.00 per lower berth</u>

- (1) ~~For each calendar year after 2022, the fee assessment will be equal to the previous year's fee, adjusted by the Consumer Price Index - Urban Alaska (CPI) as reported by the Alaska Department of Labor for the calendar year preceding the start of the seasonal cruise vessel year, unless the Docks and Harbors Board takes action to keep the fee the same as the previous year.~~
- (f) *CPI adjustment.* For each calendar year after ~~2025~~ 2022, the fee assessed in this section will be equal to the previous fiscal year's fee, adjusted by the Consumer Price Index - Urban Alaska (CPI) as reported by the Alaska Department of Labor & Workforce Development for the calendar year preceding the start of the seasonal cruise vessel year (April 1 through October 31 ~~November 1~~). The Docks and Harbors Board may, by motion, take action to keep the fee the same as the previous year, or increase the fee in an amount less than the CPI adjustment.

Section 5. Effective Date of Regulation. It is the intent of the Assembly that these regulations shall become effective on January 1, 2026.

Section 6. Notice of Proposed Adoption of a Regulation. The notice requirements of CBJC 01.60.200 were followed by the agency. The notice period began on March ____, 2025, which is not less than 21 days before the date of adoption of these regulations as set forth below.

Adoption by Agency

After considering all relevant matter presented to it, the agency hereby adopts these regulations as set forth above. The agency will next seek Assembly review and approval.

Date:_____

Carl Uchytel, P.E.
Port Director

Legal Review

These regulations have been reviewed and approved in accordance with the following standards set forth in CBJC 01.60.250:

- (1) Consistency with federal and state law and with the charter, code, and other municipal regulations;
- (2) Existence of code authority and the correctness of the required citation of code authority; and
- (3) Clarity, simplicity of expression, and absence of possibility of misapplication.

Date: _____

Emily Wright
Assistant Municipal Attorney

Assembly Review

These regulations were presented to the Assembly at its meeting of _____. They were adopted by the Assembly.

Date: _____

Elizabeth J. McEwen
Municipal Clerk

Filing with Clerk

I certify, as the clerk of the City and Borough of Juneau, that the following statements are true:

1. These regulations were accepted for filing by the office of the clerk at ____ a.m./p.m. on the ____ day of ____, ____.
2. After signing, I will immediately deliver or cause to be delivered copies of this regulation to the attorney and the director of libraries.
3. A permanent file of the signed originals of these regulations will be maintained in this office for public inspection.
4. Effective date: _____.

Date: _____

Elizabeth J. McEwen
Municipal Clerk

05 CBJAC 15.030 Dockage charges.

Added “Alaska” before Steamship Wharf so the full name is in regulation.

Added “per lower berth” as a basis for computing charges and added a definition of “lower berth”.

Modified the dates of the cruise ship season in (e) to align with our current season schedule.

Included subsection (g) to the exceptions from the enumerated fees listed in (e).

Adjusted the fees to 2025 CPI.

Split fees for vessels greater than or equal to 200 feet by dock.

For the non-cruise ship docks (IVF, PFO, ICT) increased the fee to align with the other fees increased in 2023 and adjusted to 2025 CPI and added option of charging fee at \$7.00 per lower berth if that resulted in a greater total charge so Docks and Harbors would not lose money, because there is much variation in the capacity of vessels ≥ 200 feet in length overall that use these docks.

Added \$7.00 per lower berth fee for vessels ≥ 200 feet in length overall that use the Alaska Steamship Wharf and the Cruise Ship Terminal docks where the large cruise ships dock.

Added reference to vessel lightering section in 05 CBJAC 15.060.

In (f), adjusted the fishing vessel dockage fee according to 2025 CPI.

In (g), removed reference to 05 CBJAC 20.040 since that section was previously repealed.

In (j), changed calendar year fees were adjusted to 2025, and changed the end date of the seasonal cruise vessel year from November 1 to October 31 to align with the dates in (e).

05 CBJAC 15.040 Port maintenance fee.

Repealed because the increased fees encompass port maintenance. No need for the additional fee.

05 CBJAC 15.060 Vessel lightering fee.

Amended the vessel lightering fee to \$7.00 per lower berth to align with changes in 05 CBJAC 15.030(e).

In (e), removed subsection (1) since there is no subsection (2). The paragraph can stand alone without a number.

In (f), adjusted date of CPI adjustment and end of seasonal cruise vessel year.



Port of Juneau

City & Borough of Juneau • Docks & Harbors
155 Heritage Way • Juneau, AK 99801
(907) 586-0292 Phone • (907) 586-0295 Fax

From: *Carl Uchytel*
Carl Uchytel, P.E.
Port Director

To: Docks & Harbors Board

Via: Docks & Harbors Operations-Planning Committee

Date: March 19, 2025

Re: DOCKAGE SPECIAL REQUEST – M/V COLUMBIA

1. There are plans for AMHS to bring the M/V COLUMBIA to Juneau Harbor on April 8th for an open house demonstrating to the Legislature the condition/needs of this vessel and other Alaska ferries. Under [05 CBJAC 15.030 – Dockage Charges](#), the Board may waive moorage fees as set forth under:
 - (i) *Dockage specials. The Docks and Harbors Board may after public hearing establish special and promotional rates of a temporary nature in order to encourage use of facilities, to respond to unusual economic circumstances, or to promote revenue development.*
2. It is Docks & Harbors intention to continue to foster relationships with the Alaska Department of Transportation & Public Facilities and the Legislature. In this instance, the goodwill provided by not charging outweighs revenue which would be received. I recommend the Docks & Harbors Board waive the dockage fees for the upcoming M/V COLUMBIA visit to a downtown CBJ owned dock.

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