



BOARD OF EQUALIZATION HEARINGS AGENDA

May 18, 2023 at 5:30 PM

Zoom Webinar

Please Note: Different Zoom Link from Previous BOE Hearings

<https://juneau.zoom.us/j/84875334272> or 1-253-215-8782 Webinar ID: 848 7533 4272

A. CALL TO ORDER

B. ROLL CALL

C. SELECTION OF PRESIDING OFFICER

1. BOE Hearing Process - Reference Material

D. APPROVAL OF AGENDA

E. PROPERTY APPEALS - APPEALS PREVIOUSLY ON 5/11 AGENDA

1. APL 2023-0335 - Parcel: 2D04020B0021 – 1714 Douglas Hwy, Douglas

Owner: Kristin Cadigan McAdoo & Jason McAdoo

Appellant's Estimate of Value

Site: Not Specified Building: Not Specified Total: Not Specified

Original Assessed Value

Site: \$113,100 Building: \$538,700 Total: \$669,800

Recommended Value

Site: \$113,100 Building: \$538,700 Total: \$669,800

2. APL 2023-0112 - Parcel: 4B2901270071 – Property: 1122 Slim Williams Way, Juneau

Owner: Nicole & Tyler Ferrin

Appellant's Estimate of Value

Site: \$53,572.20 Building: \$293,700 Total: \$347,272.20

Original Assessed Value

Site: \$146,300 Building: \$293,700 Total: \$440,000

Recommended Value

Site: \$146,300 Building: \$293,700 Total: \$440,000

3. APL 2023-0051 - Parcel: 4B1601140110 – Property: 2290 Brandy Lane Unit 11, Juneau

Owner: Thomas Hanley (Trustee of Thomas Andrew Hanley Revocable Living Trust)

Appellant's Estimate of Value

Site: \$5,000 Building: \$105,000 Total: \$110,000

Original Assessed Value

Site: \$5,000 Building: \$117,000 Total: \$122,000

Recommended Value

Site: \$5,000 Building: \$117,000 Total: \$122,000

F. LATE FILE APPEALS

15.05.150 Appeal to Board of Equalization.

(c) Late-filed appeal. A taxpayer who seeks to appeal the assessor's valuation after the 30-day appeal period has closed shall file a letter and supporting documents, if any, with the assessor stating the reasons why the taxpayer was unable to comply within the 30-day appeal period. A panel of the board shall consider each letter but shall not consider evidence regarding property valuation. The board shall only consider reasons the taxpayer was unable to comply within the 30-day appeal period. The taxpayer shall have five minutes to make an oral presentation solely focused on the taxpayer's inability to comply within the 30-day appeal period. The board's determination shall be based on the taxpayer's letter and any supporting documents or oral presentation. If the request is granted, the taxpayer shall have 30 days from the board's decision to file a valuation appeal and submit all evidence required by this title. The assessor shall send notice of the of the board's decision to the taxpayer.

[1.](#) **Late File Appeals - BOE Process**

[2.](#) **Parcel: 4B2601080100 - 10125 Silver St., Juneau - Shawn & Rachel Phelps**

G. ADJOURNMENT

Board of Equalization Orientation

The BOE's Purpose:¹

The BOE determines whether an error in valuation occurred regarding annual CBJ property assessments. If the BOE determines there was an error, the BOE alters the property assessment to the correct value **or** remands the matter to the assessor for reconsideration.² The decision to remand is based on whether or not the BOE has sufficient evidence of value in the record or it is necessary for the assessor and appellant to gather more evidence.

Appeal Process:

(a) Assessment Notice

The assessor gives every person named in the assessment roll a notice of assessment containing their property's assessed value, the date payment is due, and date when the Board will meet.³ The notice is sufficiently given if it is mailed first class 30⁴ or more days prior to the BOE hearing, and the notice must be either addressed or delivered to the person's last known address.⁵

(b) The Assessor

The assessor determines properties' "full and true value" in money as of January 1 of the assessment year.⁶ Under state statute, "full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general

¹ This memo's purpose is to provide big picture guidance regarding the BOE process. Pursuant to Ordinance 2022-21, substantial changes were made to the BOE process in late 2022. BOE members should review CBJC 15.05.041—.210 online (or the ordinance itself) to see all changes made (particularly CBJC 15.05.190). As always, BOE members should defer to the guidance of their designated CBJ attorney advisor.

² AS 29.45.200(b); AS 29.45.210(b).

³ AS 29.45.170; CBJC 15.05.120(a).

⁴ CBJC 15.05.120(b). The date the notice is mailed or delivered is the date the notice is given (i.e. the "mailbox rule").

⁵ CBJC 15.05.120(b).

⁶ AS 29.45.110(a); CBJC 15.05.100; CBJC 15.05.020.

price levels.”⁷ The assessor has broad discretion to adopt assessment methods to set values for properties.⁸

(c) The Appellant

The appellant has 30 days to appeal their property assessment, which they must do by submitting a written notice of appeal to the assessor specifying the grounds for their appeal.⁹ If an appeal is filed late, the would-be appellant must show—to the BOE’s satisfaction—they were unable to comply with the 30-day period.¹⁰

(d) Prehearing Information Exchange Between the Assessor and the Appellant

Once the 30-day appeal period closes, the appellant has 15 days to send the assessor all documentary evidence and briefing in their possession that the appellant believes is relevant and wishes the Board to consider.¹¹ During this same 15-day window, the assessor must make available to the appellant all reasonably relevant assessor records requested by the appellant.¹² If the appellant and the assessor agree, the 15-day deadline to supplement the record may be waived up until 10 days prior to the BOE hearing.¹³ Supplementation after the 10-days-out point will require authorization from the BOE’s chair (the chair will determine whether CBJC 01.50.110(e) criteria is satisfied).¹⁴ If an appellant has refused or failed to provide the assessor or assessor's agent full access to property or records, the appellant shall be precluded from offering evidence on the issue or issues affected by that access and those issues shall be decided in favor of the assessor.¹⁵ *A timeline for this process is provided below.*

⁷ AS 29.45.110(a).

⁸ CBJC 15.05.100. *Fairbanks Gold Mining, Inc. v. Fairbanks North Star Borough Assessor*, 488 P.3d 959, 967 (Alaska 2021) (“The assessor has broad discretion to decide how to complete this task. We will only upset the assessor’s choice of method in cases of ‘fraud or the clear adoption of a fundamentally wrong principle of valuation.’ Accordingly, we review the Board’s approval of the assessor’s valuation method under the deferential ‘reasonable basis standard.’”).

⁹ AS 29.45.190(b); CBJC 15.05.150(b); *see also* AS 29.45.180(a).

¹⁰ CBJC 15.05.150(c)(1).

¹¹ CBJC 15.05.190(a).

¹² CBJC 15.05.190(c)(8)(iii); *see also* AS 29.45.190(d).

¹³ CBJC 15.05.190(c)(8)(ii).

¹⁴ CBJC 15.05.190(c)(8)(ii).

¹⁵ CBJC 15.05.190(c)(8)(iv).

(e) Rules (Robert's, Evidence)

Robert's Rules of Order: Robert's Rules of Order (11th ed.) is the default set of conduct rules governing BOE hearings and meetings. However, Robert's Rules takes the backseat where CBJ Code, ordinances, and resolutions conflict.

Resolution 2976 (A Resolution Repealing and Reestablishing the Assembly Rules of Procedure): These rules of procedure replace Robert's Rules where the two sets are in conflict.

Rules of Evidence: The formal rules of evidence do not apply to hearings. Still, evidence must be relevant to the issues on appeal. Hearsay evidence may be considered as long as it is sufficiently trustworthy and it is more probative on the point for which it is offered than any other evidence the proponent can procure by reasonable efforts.

(f) Presentation

CBJC 15.05.190(c)(7) – (8) are the primary Code provisions on appeal presentations' lengths and content. Three notable Code changes are (1) clarification the BOE may provide parties additional time for good cause,¹⁶(2) limitations on evidence that may be considered at the hearing,¹⁷ and (3) clarification on confidentiality of commercial enterprises' income information.¹⁸

(g) Voting

Once a member makes a motion, and the presiding officer has restated the motion, the members should discuss the motion—this discussion should include statements regarding the evidence and arguments and whether these were or were not persuasive. The point here is to let the parties know (and create a record in case there is an appeal) the reasons for the BOE's decision.

The norm:

- Member makes the motion.
- Presiding officer restates the motion and asks the maker to speak to their motion.

¹⁶ CBJC 15.05.190(c)(7).

¹⁷ CBJC 15.05.190(c)(8)(ii) & (iv).

¹⁸ CBJC 15.05.190(c)(8)(v).

- The maker explains the reasons for their motion.
- The members discuss the arguments/evidence.
- Members then vote.

A change this year is a “deemed denied” default¹⁹ meaning that, unless there is a majority vote to grant, alter, or remand an assessment, the appeal is considered denied and the assessment stands. This means you do not have to vote to deny an appeal.

(h) Sample Motions:

“I move that the Board grant the appeal because the appellant has provided sufficient evidence of error showing the assessed valuation is”

“I move that the Board adjust the assessment to _____ as requested by the _____ because”

“I move that the Board remand the assessment to the assessor for further consideration because the appellant has proved there was error in valuation; however, the Board lacks sufficient evidence of valuation on the record.”

Deemed Denied

*For each of the scenarios above, if the vote fails, then the appeal is deemed denied and no further motions are necessary.

*If the case presentation concludes and no member wishes to make a motion, then the appeal is deemed denied and no further action is necessary.

(i) FAQs/Reminders:

Discretion: BOE members have reasonable discretion to decide which items of evidence and arguments they find persuasive. Likewise, they have the discretion to interpret Code; members may—and are likely to—have varying thresholds of what constitutes “excessive” or “unequal.”

¹⁹ CBJC 15.05.190(b)(2).

Ex Parte Communication: Generally, in the interests of fairness and credibility, BOE members should not discuss appeals with parties outside of appeal hearings. There are some minor exceptions, such as when the chair makes a ruling on supplemental evidence. For further guidance, BOE members should contact their CBJ attorney advisor.

Due Process: In essence, due process is the “opportunity to be heard and the right to adequately represent one’s interests[.]”²⁰ The reasonableness of the opportunity to be heard is based on the nature of the case.²¹ The BOE’s current process has undergone and overcome several recent challenges.²² A cornerstone of due process is fairness to the parties, so best practice is to afford each party equal opportunity (e.g., if one party receives extra time, the other should as well).²³

Absent Appellant: Due process requires a reasonable opportunity—it does not require the appellant take advantage of their reasonable opportunity. If the appellant chooses not to attend after they were properly notified of the hearing, the Board may proceed without them.²⁴

Making a Record: BOE members should articulate the reasons for their motions and votes in order to inform parties (and potentially the superior court) the bases for the BOE’s decision.

²⁰ *Fairbanks North Star Borough Assessor’s Office v. Golden Heart Utilities, Inc.*, 13 P.3d 263, 274 (Alaska 2000).

²¹ *Markham v. Kodiak Island Borough of Equalization*, 441 P.3d 943, 953 (Alaska 2019).

See Griswold v. Homer Bd. of Adjustment, 426 P.3d 1044, 1045 (Alaska 2018) (“[P]rocedural due process under the Alaska Constitution requires notice and opportunity for hearing appropriate to the nature of the case.” (alteration in original) (quoting *Price v. Eastham*, 75 P.3d 1051, 1056 (Alaska 2003))).

²² *See, e.g., James Sydney et al v. CBJ, Bd. of Equalization*, 1JU-21-00929 CI (Alaska Superior Court, Hon. Schally, Decision issued

²³ *See, e.g., CBJC 15.05.190(c)(7).*

²⁴ AS 29.45.210(a); CBJC 15.05.190(c)(4).

BOE Hearing Guideline

1. Presiding officer appointed by panel.
2. Call to order: “*I call the [May 1, 2023] meeting of the Board of Equalization to order.*”
3. Roll call: “*Will the clerk please do a roll call?*”
4. [If applicable] Presiding officer announces if there will be hearings regarding late-filed appeals and, if so, whether those will take place before or after the appeal hearings.
5. Presiding officer introduces the first appeal for hearing.
 - “*We are on the record with respect to ‘Petition for Review of Assessed Value’ in Appeal [2023-0523] filed by [Coin Shop] with respect to Parcel Id. No. [1CO....].*”
6. Presiding officer recites the hearing rules/procedures.
 - This should be done before each appeal hearing *unless* the appellant was in attendance for an earlier reading. The below statements are intended as guidance:
 - a. *The appellant has the burden of proving error in the assessment, which they can do by sufficiently showing—with factual evidence—the assessed value of their property was unequal, excessive, improper, or too low.*²⁵
 - b. *The formal rules of evidence do not apply to this hearing. However, the presiding officer may exclude evidence irrelevant to the issues on appeal.*
 - c. *The appellant and the assessor will each have 15 minutes total to make their arguments and present their evidence.*
 - d. *The appellant will present first, followed by the assessor.*
 - e. *The appellant may reserve up to 10 minutes of their time for rebuttal after the assessor’s presentation. The appellant’s rebuttal is limited to issues raised by the assessor during the assessor’s presentation.*
 - f. *After the parties’ presentations, Board members may ask the parties questions.*
 - g. *After Board members are done questioning the parties, the presiding officer will call for a motion from the Board members. Once a motion is made, the Board members will discuss the motion and then vote on the motion.*
 - h. *Does either party have questions?*
 - i. *Are the parties ready to proceed?*
7. The Board will hear appeals.
 - The presiding officer should recite hearing rules/procedures as necessary (i.e., if the appellant was not present for an earlier reading).
8. [If applicable] The Board will hear late-filed appeals.
9. After the hearing, the chair will call for discussion and motions. If no motion is made, the appeal is deemed denied. If a motion is made and fails, the appeal is deemed denied.
10. Adjourn.

²⁵ AS 29.45.210(b); CBJC 15.05.190(c)(5)



**Office Of The Assessor
155 South Seward Street
Juneau, AK 99801**

KRISTIN A CADIGAN MCADOO
JASON R MCADOO
PO BOX 240332
DOUGLAS, AK 99824

**Meeting of Board of Equalization (BOE)
Presentation of Real Property Appeals**

Section E, Item 1.

Date of BOE	5/18/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 PM
Mailing Date of Notice	5/8/2023
Parcel Identification	2D04020B0021
Property Location	1714 DOUGLAS HWY
Appeal No.	APL2023-0335
Sent to Email Address:	kristin.a.cadigan@gmail.com

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 10, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 11, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

If you have any questions please contact the Assessor's Office at the number listed below.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



**Office Of The Assessor
155 South Seward Street
Juneau, AK 99801**

**Meeting of Board of Equalization (BOE)
Presentation of Real Property Appeals**

Section E, Item 1.

Date of BOE	5/11/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 pm
Mailing Date of Notice	May 1, 2023
Parcel Identification	2D04020B0021
Property Location	1714 Douglas Hwy
Appeal No.	APL 2023 0335
Sent to Email Address:	Kristin.a.cadigan@gmail.com

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 3rd, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 4th, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801

Section E, Item 1.

Petition for Review / Correction of Assessed Value Real Property	
Assessment Year	
Parcel ID Number	2D04020B0021
Name of Applicant	Kristin A. Cadigan McAdoo
Email Address	kristin.a.cadigan@gmail.com

2023 Filing Deadline: Monday April 3rd, 2023

Please attach all supporting documentation

ASSESSOR'S FILES ARE PUBLIC INFORMATION – DOCUMENTS FILED WITH AN APPEAL BECOME PUBLIC INFORMATION

Parcel ID Number	2D04020B0021		
Owner Name	Kristin A. Cadigan McAdoo and Jason R. McAdoo		
Primary Phone #	907-209-8059	Email Address	kristin.a.cadigan@gmail.com
Physical Address	1714 Douglas Hwy Douglas, AK 99824	Mailing Address	PO Box 240332 Douglas, AK 99824
Why are you appealing your value? Check box and provide a detailed explanation below for your appeal to be valid.			
<input checked="" type="checkbox"/> My property value is excessive/overvalued <input type="checkbox"/> My property value is unequal to similar properties <input type="checkbox"/> My property was valued improperly/incorrectly <input type="checkbox"/> My property has been undervalued <input type="checkbox"/> My exemption(s) was not applied		THE FOLLOWING ARE NOT GROUNDS FOR APPEAL <ul style="list-style-type: none"> Your taxes are too high Your value changed too much in one year. You can't afford the taxes 	
Provide specific reasons and provide evidence supporting the item(s) checked above:			
We purchased the property in May of 2022 for less than the assessment came in at and our appraisal came in below the assessed. Also this is a 4 plex building and ours was assessed \$30,000 more than the other 3.			
Have you attached additional information or documentation?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Values on Assessment Notice:			
Site	\$113100	Building	\$538700
Total	\$669,800		
Owner's Estimate of Value:			
Site	\$	Building	\$
Total	\$		
Purchase Price of Property:			
Price	\$627,200	Purchase Date	May 9, 2022
Has the property been listed for sale? <input type="checkbox"/> Yes <input type="checkbox"/> No (if yes complete next line)			
Listing Price	\$	Days on Market	
Was the property appraised by a licensed appraiser within the last year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (if yes provide copy of appraisal)			
Certification: I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.			
Signature <i>Kristin A. Cadigan McAdoo</i>		Date April 3, 2023	

Contact Us: CBJ Assessors Office			
Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

PARCEL #: _____ APPEAL #: _____ DATE FILED: _____

Appraiser to fill out

Appraiser		Date of Review	
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Comments:

Post Review Assessment

Site	\$	Building	\$	Total	\$
------	----	----------	----	-------	----

Exemptions	\$	
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Total Taxable Value	\$	
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APPELLANT RESPONSE TO ACTION BY ASSESSOR

I hereby ☐ **Accept** ☐ **Reject** the following assessment valuation in the amount of \$_____

If rejected, appellant will be scheduled before the Board of Equalization and will be advised of the date & time to appear.

Appellant's Signature _____ Date: _____

Appellant Accept Value	<input type="checkbox"/> Yes	<input type="checkbox"/> No <i>(if no skip to Board of Equalization)</i>
Govern Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Spreadsheet Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Corrected Notice of Assessed Value Sent	<input type="checkbox"/> Yes	<input type="checkbox"/> No

BOARD OF EQUALIZATION

Scheduled BOE Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
--------------------	--

10-Day Letter Sent	<input type="checkbox"/> Yes <input type="checkbox"/> No
--------------------	--

The Board of Equalization certifies its decision, based on the Findings of Fact and Conclusion of Law contained within the recorded hearing and record on appeal, and concludes that the appellant ☐ **Met** ☐ **Did not meet** the burden of proof that the assessment was unequal, excessive, improper or under/overvalued.

Notes:

Site	\$	Building	\$	Total	\$
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Exemptions	\$	
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Total Taxable Value	\$	
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Contact Us: CBJ Assessors Office

Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

APPRAISAL REPORT OF



1714 Douglas Highway
Juneau, AK 99824

PREPARED FOR

Triserve, LLC
Movement Mortgage
1434 Crossways Blvd., Suite 250
Chesapeake, VA 23320

AS OF

04/25/2022

PREPARED BY

Southeast Appraisal Services, LLC
P.O. Box 32361
Juneau, AK 99803

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Uniform Residential Appraisal Report

Section E, Item 1.

The purpose of this appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.													
SUBJECT	Property Address 1714 Douglas Highway			City Juneau		State AK		Zip Code 99824					
	Borrower Kristin Cadigan McAdoo & Jason McAdoo			Owner of Public Record Gregory Cashen		County		City & Borough of Juneau					
	Legal Description Lot A, The Wyndham, Plat 97-15, JRD												
	Assessor's Parcel# 2D04020B0021			Tax Year 2021		R.E. Taxes \$ 6,173							
	Neighborhood Name Douglas, AK			Map Reference Plat 97-15		Census Tract 0006.00							
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant			Special Assessments \$ 0		PUD HOA \$ 0		per year		per month			
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)												
	Assignment Type <input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)												
	Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320												
	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No												
Report data source(s) used, offerings price(s), and date(s). DOM 10; Subject property was offered for sale.; Original Price \$624,900; Original Date 04/13/2022; SEMLS#22350													
CONTRACT	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale; This appears to be a reasonable arms length transaction.												
	Contract Price \$ 627,200 Date of Contract 04/18/2022 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) State Recorder												
	Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No												
	If Yes, report the total dollar amount and describe the items to be paid. \$0.; The Buyer has agreed to pay all closing cost except for property taxes, liens, and any commissions to the realtor.												
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.												
	Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %				
	Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %	
	Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	10 %	
	Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	327	Low	1	Multi-Family	5 %
	Neighborhood Boundaries Douglas is bounded to the north by West Juneau & North Douglas, east by several mountain ranges, west by the Gastineau Channel, and to the south by South Douglas.							588	Pred.	38	Other Vacant	10 %	
	Neighborhood Description The subject's immediate neighborhood is within Douglas consisting primarily of homes and condominiums built in the 60's through the 80's with some new construction that is average to good in quality of construction. It's neighborhood location is a short distance to schools, shopping, employment facilities, recreational facilities and nearby Sandy Beach recreational area. There are bike trails which span across Douglas, West Juneau and connect to trails which travel to the Juneau Central Business Districts.												
	Market Conditions (including support for the above conclusions) Currently inventory in most housing market sectors is declining due to a limited supply. Homes have been selling quickly, under 90 days when priced appropriately. Typical Financing is conventional, FHA, VA, AHFC and other types of loan. See comment addendum for additional market discussion and discussion of the COVID-19 virus and how it has/may affect the market.												
	Dimensions 42x100 Area 4200 sf Shape Rectangular View B; Res; Good Ocean												
	Specific Zoning Classification Multi-Family - D18 Zoning Description Multi-Family Units; 5,000 Sqft min. lot size (2,500 for attached homes) 18/acre												
SITE	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)												
	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.												
	Utilities Public Other (describe)			Public Other (describe)			Off-site Improvements--Type			Public Private			
	Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>		Street	Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
	Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Private Available	Sanitary Sewer	<input checked="" type="checkbox"/>		Alley		<input type="checkbox"/>	<input type="checkbox"/>			
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 02110C1569E FEMA Map Date 09/18/2020												
	Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.												
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.												
	The subject site is a conforming interior upland lot and is typical of other sites in this market area. No AS-Built survey or Title Report were provided for review and this appraisal assumes that there are no adverse easements, encroachments or other factors that would negatively affect the property value. A copy of the plat was obtained which shows approximately where the structures were to be built. It also shows a 10' utility easement on the Douglas Highway and 2nd Streets side of the property. See attached plat and Comments...												
	IMPROVEMENTS	General Description			Foundation		Exterior Description materials/condition		Interior materials/condition				
Units		<input checked="" type="checkbox"/> One	<input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls Concrete Perim/C3		Floors Cpt, Vnl, Tile/C3-C2					
# of Stories		3		<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls Vinyl/C3		Walls Sheetrock/C3-C2					
Type		<input type="checkbox"/> Det.	<input checked="" type="checkbox"/> Att. <input checked="" type="checkbox"/> S-Det./End Unit	Basement Area	588 sq. ft.	Roof Surface Asphalt Sngl/C2		Trim/Finish Wood/C3-C2					
<input checked="" type="checkbox"/> Existing		<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	100 %	Gutters & Downspouts Metal/C2		Bath Floor Tile/C3-C2					
Design (Style) 3 Story Townhouse End unit			<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type Vinyl Thermal/C3		Bath Wainscot Fiberglass/C3-C2						
Year Built 1996			Evidence of	Infestation	Storm Sash/Insulated None		Car Storage None						
Effective Age (Yrs) 7			<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens Partial/C3		<input checked="" type="checkbox"/> Driveway # of Cars 4						
Attic None			Heating	FWA HWB <input checked="" type="checkbox"/> Radiant	Amenities Woodstove(s) # 0		Driveway Surface Asphalt						
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs			<input type="checkbox"/> Other	Fuel Oil	<input checked="" type="checkbox"/> Fireplace(s) # 1		<input checked="" type="checkbox"/> Fence None		<input checked="" type="checkbox"/> Garage # of Cars 2				
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle			<input type="checkbox"/> Cooling	Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck 149		<input checked="" type="checkbox"/> Porch CP 49		<input type="checkbox"/> Carport # of Cars 0				
<input type="checkbox"/> Finished <input type="checkbox"/> Heated			<input type="checkbox"/> Individual	<input type="checkbox"/> Other None	<input type="checkbox"/> Pool None		<input checked="" type="checkbox"/> Other JT, Elev		<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in				
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Hood Fan													
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 2,198 Square Feet of Gross Living Area Above Grade													
Additional features (special energy efficient items, etc.) Subject structure is a 3 story end unit townhouse with 3 bedrooms, 2 full baths and 2 half baths. Features include 3 story 3 person elevator, large family room, 10 ceilings, wood fireplace with tile surround, pass through from kitchen to dining room, vaulted ceiling in living room, master bedroom suite with master bath, jet tub, balcony's, porches.													
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3: Kitchen-updated-one to five years ago; Bathrooms-updated-one to five years ago; At the time of the inspection the townhouse was between C3 to C2 condition for the age of the improvements. Quality of Construction was between Q3 based on materials used. Per previous appraisal, upgrades include new roofing in 2016 and recent painting on the interior. Very well maintained home. No concerns were noted at the time of the inspection. The Appraisal is completed AS-IS with no required repairs noted. See Comments.													
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe													
Subject does have an above ground oil storage tank which is located below the suspended concrete driveway.													
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe													

Uniform Residential Appraisal Report

There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 625,000 to \$ 1,300,000 .	
There are 73 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 400,000 to \$ 920,000 .	
FEATURE	SUBJECT
Address	1714 Douglas Highway Juneau, AK 99824
Proximity to Subject	1.18 miles W
Sale Price	\$ 627,200
Sale Price/Gross Liv. Area	\$ 285.35 sq. ft.
Data Source(s)	SEMLS#21640;DOM 86
Verification Source(s)	Inspection,EMA,PublicRecord
VALUEADJUSTMENTS	DESCRIPTION
Sale or Financing	ArmLth
Concessions	Conv;0
Date of Sale/Time	s11/21;c10/21 +8,000
Location	N;Res;Douglas
Leasehold/Fee Simple	Fee Simple
Site	4200 sf
View	B;Res;Good Ocean
Design (Style)	SD3.3 Story Townhouse End unit
Quality of Construction	Q3
Actual Age	26
Condition	C3
Above Grade	Total Bdrms. Baths
Room Count	6 3 2.1
Gross Living Area	2,198 sq. ft.
Basement & Finished	588sf588sf
Rooms Below Grade	0rr0br0.1ba1o
Functional Utility	Average
Heating/Cooling	FirRadiant/None
Energy Efficient Items	5 Star Equiv.
Garage/Carport	2gbi4dw
Porch/Patio/Deck	CP 49, Decks 149
Other Items	FP, JT, Elevator, Bfs
Other Item	Heated CCDr, Lndscp
Effective Age	8
Net Adjustment (Total)	\$ 39,100
Adjusted Sale Price of Comparables	\$ 679,100
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data source(s) MLS, Alaska State Recorder's Office	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data source(s) MLS, Alaska State Recorder's Office	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	03/30/2021
Price of Prior Sale/Transfer	\$600,000
Data Source(s)	Recorder, MLS, Appraiser Files
Effective Date of Data Source(s)	04/26/2022
Analysis of prior sale or transfer history of the subject property and comparable sales Previous sales history for the subject and comparables when known is listed above. Alaska is a not a full disclosure state so previous sales data and prices are not always available. Attempts were made to find this data with the State Recorder's office, Juneau Assessor's Office and the Southeast MLS. Intended users of this report are Movement Mortgage, LLC and their assigns.	
Summary of Sales Comparison Approach Market Sales Search and Analysis - Very Unique Property with only 3 similar townhouses in Juneau- all connected.	
The best and most recent comparable sales data available was utilized to derive the market driven value for the subject. Of the comparables used we were able to bracket all of the key grid points on the high and low ends, these include location, quality, condition, gross living area (GLA), site size, etc. The sales comparison approach is the most accurate valuation method for single family homes in this market.	
Indicated Value by Sales Comparison Approach \$ 650,000	
Indicated Value by: Sales Comparison Approach \$ 650,000 Cost Approach (if developed) \$ 739,876 Income Approach (if developed) \$	
The sales comparison approach is the most reliable value indicator for single family homes as it best simulates the reactions of buyers and sellers.	
The income approach was considered but not used as single family homes are normally purchased for shelter and not as a rental investment. The cost approach supports the sales comparison approach and has been market derived.	
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This appraisal is completed "AS-IS" and is not subject to any conditions. No items of personal property were considered in this appraisal valuation.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is	
\$ 650,000 , as of 04/25/2022 , which is the date of inspection and the effective date of this appraisal.	

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS	Abbreviations: 5 Star = 5 Star Energy Rating, CTC = Cost to Cure, Dk = Deck, CP = Covered Porch, EP = Enclosed Porch, WS = Wood Stove, FP = Fireplace, GFP = Gas Fireplace, RFP = Rock Fireplace, BFP = Brick Fireplace, PS = Pellet Stove, Monitor (Toyo) = Monitor (Toyo) oil wall stove, Inter = Intercom, CV or CenV = Central Vacuum, Lndscp = Landscaping, CDr. = Concrete Driveway, ADr = Asphalt Driveway, Fn = Fence, X-Kit = Extra Kitchen, JT = Jet Tub, Sna = Sauna, HT = Hot Tub,									
	CBD = Central Business District.									
	CTC = Cost To Cure									
	Electric Baseboard heating is wall mounted baseboard units which are thermostatically controlled in the room.									
	Monitor or Toyo wall stoves are typical heating source for the area. They are mounted to an exterior wall, vented to the outside and burn oil. They are very energy efficient and controlled by a thermostat. In some cases they are used in conjunction with electric baseboard heat.									
	Hydrotub of Jet Tub (bathroom jacuzzi tub) = bath tub with jets.									
	Heatilator = metal fireplace box.									
	GEOGRAPHICAL COMPETENCY									
	The Subject property is located approximately 10.18 miles from our office. This assignment requires geographical competency as part of the scope of work. I have spent sufficient time in the Subject's market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, cost, sales and rentals. The necessary understanding of the local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental..									
	Many of the comparable sales utilized exceeded at least one if not two or all three of the industry standards for line, net and gross adjustments (10/15/25%). This was unavoidable due to the uniqueness of the subject, and the limited number of sales within the area. Land to building ratio's are usually exceeding industrial standards also as a typical undeveloped 7000sf lot in the Mendenhall Valley starts at \$140,000 and goes up depending on location. The best and most recent comparable sales data available was utilized to derive the market driven value for the subject. Of the comparables used I attempted to bracket all of the key grid points on the high and low ends. The sales comparison approach is the most accurate valuation method for single family homes in this market. The net and gross adjustments for most of the comparables are excessive but warranted in this assignment due to the lack of similar comparables.									
Marshall & Swift Cost Approach for EXTRA'S (Below): Balcony, Deck, Covered Porch, Fireplace, Elevator, Jet Tub, Built In Shelves.										
COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae.)									
	Provide adequate information for the lender/client to replicate your cost figures and calculations.									
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Both vacant land sales and improved property sales were acquired and analyzed. The improved property sales were additionally analyzed by removing the building value (depreciated) to obtain an improved site value. Both were then utilized within the immediate area for the Subject's site valuation.									
	ESTIMATED	REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE						= \$ 115,000
	Source of cost data Marshall & Swift's Residential Estimator			Dwelling	2,198	Sq. Ft. @ \$	223.00			= \$ 490,200
	Quality rating from cost service Good Effective date of cost data 06/01/2021			Bsmt.	588	Sq. Ft. @ \$	152.00			= \$ 89,376
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)			See Above						75,000
	See Sketch Addendum for area calculations.			Garage/Carport	644	Sq. Ft. @ \$	51.00			= \$ 32,800
				Total Estimate of Cost-new						= \$ 687,376
	Land value is derived by extraction and from typical sales in the general area.			Less	Physical	12	Functional	0	External	0
Depreciation is based on a market derived rate which may or may not correspond to an age life method.			Depreciation	82,500		0			= \$ (82,500)	
			Depreciated Cost of Improvements						= \$ 604,876	
			"As-is" Value of Site Improvements						= \$ 20,000	
Estimated Remaining Economic Life (HUD and VA only) 53 Years			Indicated Value By Cost Approach						= \$ 739,876	
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae.)									
	Estimated Monthly Market Rent \$			X Gross Multiplier			= \$			Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM)									
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)									
	Is the developer/builder in control of the Homeowner's Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached									
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.									
	Legal Name of Project									
	Total number of phases		Total number of units		Total number of units sold					
	Total number of units rented		Total number of units for sale		Data source(s)					
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.									
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source.									
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.									
	Are the common elements leased to or by the Homeowner's Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.									
Describe common elements and recreational facilities.										

SALES COMPARISON ANALYSIS

FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6						
Address		1714 Douglas Highway Juneau, AK 99824			2909 Simpson Avenue Juneau, AK 99801			1215 5th Street Douglas, AK 99824			2551 Vista Drive Unit 302D Juneau, AK 99801					
Proximity to Subject					0.86 miles W			0.30 miles SE			0.48 miles NW					
Sale Price		\$ 627,200			\$ 457,000			\$ 666,000			\$ 450,000					
Sale Price/Gross Liv. Area		\$ 285.35 sq. ft.			\$ 427.90 sq. ft.			\$ 439.89 sq. ft.			\$ 327.27 sq. ft.					
Data Source(s)					SEMLS#22304;DOM 4			SEMLS#21862, Appraiser;DOM 9			SEMLS#22386;DOM 3					
Verification Source(s)					OfficeFiles,PublicRecord			State Recorder			OfficeFiles,PublicRecord					
VALUEADJUSTMENTS		DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
Sale or Financing					Listing						ArmLth			Listing		
Concessions					Pending;0						Conv;0			Active;0		
Date of Sale/Time					c04/22						s11/21;c09/21			Active		
Location		N;Res;Douglas			N;Res;West Juneau			0			N;Res;Douglas			N;Res;West Juneau		
Leasehold/Fee Simple		Fee Simple			Fee Simple						Fee Simple			Fee Simple		
Site		4200 sf			3212 sf			0			10000 sf			1328 sf		
View		B;Res;Good Ocean			B;Res;Distant Ocean, Mtns			+5,000			B;Res;Dist Ocean, Mtns			+5,000		
Design (Style)		SD3;3 Story Townhouse End unit			SD2;TownHouse			0			DT1;Raised Ranch			-60,000		
Quality of Construction		Q3			Q4			+10,000			Q3			Q3		
Actual Age		26			27			0			62			0		
Condition		C3			C3						C3			+5,000		
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths				Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		6	3	2.1	4	2	1.1	+10,000			5	2	1.0	+10,000		
Gross Living Area		2,198 sq. ft.			1,068 sq. ft.			+56,500			1,514 sq. ft.			+34,200		
Basement & Finished		588sf588sfin			0sf			+29,400			1230sf640sfin			-5,100		
Rooms Below Grade		0rr0br0.1ba1o						+4,000			0rr1br1.0ba1o			-6,000		
Functional Utility		Average			Average						Average			Average		
Heating/Cooling		FlrRadiant/None			EBB/None			+9,000			HWBB/None			+5,000		
Energy Efficient Items		5 Star Equiv.			5 Star Rating/HRV			-2,500			None			+5,000		
Garage/Carport		2gb14dw			1ga2dw			+7,500			3dw			+15,000		
Porch/Patio/Deck		CP 49, Decks 149			CC Walk 52, Dk 139			0			Inferior			+1,500		
Other Items		FP, JT, Elevator, BI's			Loft Stg			+43,000			2ndKitchen			+34,000		
Other Item		Heated CCDr, Lndscp			AsphDr,Lndscp			+5,000			PS,LS,Fnc			+7,000		
Effective Age		8			8						16			+8,000		
Net Adjustment (Total)					X	+	-	\$ 176,900			X	+	-	\$ 63,600		
Adjusted Sale Price of Comparables					Net Adj: 39%						Net Adj: 10%					
					Gross Adj : 40%			\$ 633,900			Gross Adj: 32%			\$ 729,600		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales																
ITEM		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Date of Prior Sale/Transfer		03/30/2021			05/23/2018			10/25/2001			05/28/2014					
Price of Prior Sale/Transfer		\$600,000			\$275,000			\$202,000								
Data Source(s)		Recorder, MLS, Appraiser Files			Recorder, MLS, Appraiser Files			Recorder, MLS, Appraiser Files			Recorder's Office, Assessor					
Effective Date of Data Source(s)		04/26/2022			04/26/2022			04/26/2022			04/26/2022					
Analysis of prior sale or transfer history of the subject property and comparable sales Previous sales history for the subject and comparables when known is listed above. Alaska is a not a full disclosure state so previous sales data and prices are not always available. Attempts were made to find this data with the State Recorder's office, Juneau Assessor's Office and the Southeast MLS. Intended users of this report are Movement Mortgage, LLC and their assigns.																
Summary of Sales Comparison Approach																

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau County City & Borough of Juneau State AK Zip Code 99824

Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320

TAXES

The land was assessed at: \$125,600
Improvements: \$459,000
Total Assessment: \$584,600
Taxes Estimated for 2022: \$ 6,173.38

SCOPE OF WORK

The scope of work for this appraisal is to determine a opinion of the fair market value for 1714 Douglas Highway, Douglas, Alaska. Appraisal type requested was a Uniform Residential Appraisal Report (Form 1004). The intended user of this appraisal report is the lender/client. No additional intended users are identified by the appraiser. See Limiting Conditions regarding definition of Market Value.

The following steps were made in arriving at the final estimate of value included in the appraisal report of the subject property.

- 1) A preliminary search of all available resources was made to determine market trends, influences and other significant factors pertinent to the subject property. The property has been identified previously in this report.
 - 2) A complete inspection of the property was preformed when possible.
- Although due diligence was exercised while at the property, the appraisers are not experts in such matters as soils, structural engineering, hazardous waste, etc. and no warranty is given as to these elements. See CONDITION below for further comments.
- 3) Research and collection of data (cost, improved sales, escrow sales, listings and income) were preformed as present in the subject's market area and sufficient in quantity to express an opinion of value as defined herein. We examined data from the State Records Office, our sales database, local realtors and the city records. Pertinent data are contained in this report.
 - 4) The direct sales comparison, cost and income approaches to value were considered within this appraisal assignment. The results of these approaches to value are discussed at the conclusion of this report.

SITE:

The subject site is a conforming interior upland lot and is typical of other sites in this market area. No AS-Built survey or Title Report were provided for review and this appraisal assumes that there are no adverse easements, encroachments or other factors that would negatively affect the property value. The site is a moderate slope downhill from Douglas Highway with a common driveway accessing all of the adjoining town homes on both Douglas Highway and 2nd Street. The site at the bottom of the lot has a large heated concrete driveway for all the attached units which is heated by each unit if they wish. There is a good ocean, neighborhood and mountain range view from the site.

The site is zoned multi-family D-18, which allows for multi-family units on not less than 5,000 square foot lots (2,500 square foot lots for attached homes) with 18 units per acre. The improvements on the property appear to conform with current zoning regulations. In the event of a major loss by fire, the subject could be rebuilt without having to obtain any variances, but would have to submit new construction plans for review, per city officials we spoke with. Typical amenities of the lot include: City water, sewer, street maintenance, AEL&P electricity, competitive telephone and cable service providers, Waste Management (WM) garbage disposal.

IMPROVEMENT:

The subject structure is a custom built end unit three story (4 Unit) single family attached townhouse. It has three bedrooms, two full bathrooms and two half bathrooms. The structure was reported to have been built in 1996 per public records. The exterior of the structure has 55 year asphalt shingle roof covering, vinyl siding, vinyl frame thermopane windows, metal insulated exterior entry doors, and a concrete slab on grade with concrete perimeter foundation. See attached building sketch for room layout and flow. The structures main entry way on Douglas Highway is located on the third floor, this is due to the grade and terrain of the property. The third floor of the structure has the entryway, upgraded kitchen, dining room with trayed ceiling, half bath, elevator, stairway and large living room with vaulted ceiling with balcony on the view side. The middle floor holds three bedrooms, two bathrooms, balcony, utility closet, elevator and stairway. The bottom floor holds a large family or game room which has high ceilings, half bath, and built in book shelves, an elevator and stairway. It also has the garage built in with extra storage area. The structure is heated by an oil fired floor radiant heating system which also heats the driveway. Additional features include 2+ car garage, large concrete driveway with heat coils in the driveway, 3 story 3 person elevator with 500 pound limit, master bedroom with master bath, master bath has separate shower and jetted bath tub, two extra sinks, fire place on upper floor, covered entry porch, front balconies.

CONDITION:

At the time of the inspection the townhouse was between C3 to C2 condition for the age of the improvements. Quality of Construction was between Q3 based on materials used. Per previous appraisal, upgrades include new roofing in 2016 and recent painting on the interior. Very well maintained home. No concerns were noted at the time of the inspection. The Appraisal is completed AS-IS with no required repairs noted.

The appraisal inspection is not an evaluation for structural code compliance. The appraiser is not an engineer, contractor, etc. Should there be any questions as to the structural integrity or code compliance of the subject property, experts in those areas should be consulted. However the appraiser would note anything clearly or obviously wrong during the appraisal inspection.

ADVERSE ENVIRONMENTAL CONDITIONS PRESENT:

The appraiser's routine inspection and inquires about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions.

MARKET CONDITIONS & COVID-19 PANDEMIC:

As is mentioned on page one: "Currently inventory in most housing market sectors is declining due to a limited supply. Homes have been selling quickly, under 90 days when priced appropriately." Low interest rates have spurred on a lot of refinancing activity, and helped keep sales occurring even and supply has decreased. As we are all aware there are many government mandates and suggestions, for social distancing, and the cancellation of most public gatherings due to COVID-19, which has been classified as a global pandemic by the WHO. As of the effective date of this appraisal we have yet to see a negative real estate market reaction to values from the COVID-19 pandemic in the local area. Low interest rates appear to be helping keep things moving. As many travel advisories and restrictions have been applied, the local economy is bracing for a large decrease in tourism revenue and visitor counts for the summer of 2020 (prior to COVID-19 it was estimated that 1.4 million cruise ship passengers would come through Juneau). This potential major hit to the local economy may cause a negative affect on the local housing market in the future. currently we are seeing less sales occurring, which at least in part is due to less supply as some potential sellers are not yet listing their homes with everything going on. This appraisal is completed under the extraordinary assumption that there will not be a significant long-term shift in demand or supply which would result in a change in market prices of real estate in this area. If the extraordinary assumptions within this report were to be proven false that could impact the opinions and conclusions expressed in this appraisal.

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau County City & Borough of Juneau State AK Zip Code 99824

Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320

SALES COMPARISON COMMENTS:

A thorough search was made to find the most comparable properties to the subject which have sold recently. The sources of information include the local Juneau MLS, lenders, appraisers, real estate brokers, title companies, state recorders office, and the assessor's records.

Attempts by the appraiser were made to find sales that bracketed the quality, size, condition and age of the subject. The sales used are the most recent and comparable available and result in the fewest overall adjustments for those in the subject's neighborhood.

All sales were either confirmed by a physical inspection by the appraiser or by other local appraisers, principals, or parties knowledgeable to the transaction. None of the available information for the sales were found to have unusual seller paid concessions.

Adjustments to the comparable sales were made for significant factors which were inferior or superior to the value of the subject. Specific adjustments are derived using extraction by paired sales technique, discussions with other appraisers, realtors, developers, contractors and/or review of cost data.

ADJUSTMENTS

LOCATION: Adjustments for location were made based upon recent vacant land sales and extracted improved property sales in which the building value was extracted to obtain an improved site value. The Subject unimproved site was adjusted at \$100,000. All comparable's were adjusted to the subject's location.

SITE: Upland lots typically do not sell on a dollar per square foot basis. Adjustments to the comparables were made for extra privacy and/or extra lot utility. Adjustment were made at \$5,000 per increase/decrease for each adjustment as compared to the Subject.

VIEW: Adjustments were made at \$10,000 per increase/decrease in view amenity as compared to the subject. Half adjustments applied for very filtered ocean views at \$5,000.

QUALITY OF CONSTRUCTION: Adjustments for quality of construction were made for materials used in the construction and for workmanship. Adjustments were made at \$20,000 per increase/decrease as compared to the subject. Due to the new UAD appraisal software half adjustments no longer appear in the market grid but are still made at \$10,000 per adjustment.

AGE: No adjustment for actual age was made. See Effective age adjustments below.

CONDITION: Adjustments were made at \$10,000 per increase/decrease in the condition of the improvements as compared to the subject. Due to the new UAD appraisal software half adjustments no longer appear in the market grid but are still made at \$5,000 per adjustment.

BEDROOM: No adjustment was made for differences in bedroom count.

BATHROOM: Adjustments for bathroom's were made at \$2,000 per fixture as compared with the Subject.

GROSS LIVING AREA: Adjustments were uniformly made to the comparable's at \$50.00 per square foot based upon market extractions.

BASEMENT: Adjustments for basements were made at \$40/SF for finished basements, \$25/SF for minimal finished basements and \$15/SF for unfinished basements. **NOTE: The Subject's basement is adjusted the same as GLA (\$50.00/sf) as it is of a similar level of finish and has 10' ceilings.

ROOMS BELOW GRADE: Adjustments within this column were made for bedroom and bathroom adjustments similar to above.

FUNCTIONAL UTILITY: No adjustments required.

HEATING AND COOLING: Adjustments to heating were made for higher cost to install heating systems (Floor Radiant) as compared to lower cost to install heating systems (electric baseboard or monitor oil stove). Floor Radiant heating systems were adjusted at \$10,000, brick pump at \$7,500, hot water baseboard & forced air systems were adjusted at \$5,000, Monitor (Toyo, Lazer) oil fired system at \$2,000 and electric baseboard at \$1,000. (Any combination added together and divided by the area of coverage).

ENERGY EFFICIENT ITEMS: Adjustments were made derived from market sales activity and were made at \$2,500 per adjustment. HRV Ventilation systems were adjusted at \$2,500. All comparables had similar energy efficient items.

GARAGE/CARPORT: Garage adjustments are based upon market extraction which are \$7,500 for a single car garage, \$11,000 for one(+) car garage and \$15,000 for a two car garage, \$18,500 for two and a half and \$22,500 for three car garages. Carport adjustments are \$4,000 for a single car and \$6,000 for a two car carport.

PORCH, PATIO, DECK AREAS: Adjustments in this column were made for the amount of decks, porches, etc. that were involved in the sale and averaged. Adjustments were made for significant differences in decks, porches, enclosed porches, etc. as compared to the Subject.

OTHER ITEMS: Adjustments for backup or secondary heating systems: wood stoves and heatolators were made at \$1,000, pellet stoves, Toyo, Lazer or Monitor (gravity fed, forced air systems) and fireplaces at \$2,000 and for extensive rock or brick fireplaces at \$3,000-\$5,000 for large fireplace. Fencing was adjusted at \$1,000, built in shelves and small sheds at \$1,000, medium sized detached shops at \$5,000, large paved driveway (2 car plus area) at \$5,000 and a hydrotub (jetted bath tub) at \$2,000. Adjustments for minimal landscaping was adjusted at \$1,000, extensive landscaping at \$5,000 and asphalt driveway were adjusted at \$5,000. Heated concrete driveways were adjusted at \$10,000, 3 person elevators were adjusted at \$40,000, Dumb waiter elevators at \$10,000, elevator shafts built-in at \$5,000. All comparables were adjusted to the Subject.

EFFECTIVE AGE: Adjustments are based upon market abstraction for the difference of cost new, then depreciating and averaging the results. An effort was made to select comparable's of similar actual and effective ages to the subject. Adjustments were made at \$1,000 per increase/decrease in age as compared to the subject.

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

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RECONCILIATION

The sales used are the most recent and comparable available and result in the fewest overall adjustments. The indicated value by the three appraisal approaches to value are:

1) Cost Approach =	\$740,000
2) Sales Comparison =	\$650,000
3) Income Approach =	N/A

- The cost approach involves replacement cost or actual cost of construction for the area and then depreciated. Information for the cost of construction was obtained through the Marshal & Swift computer program and local contractors who supplied current cost of construction estimates. The cost approach was market derived and supports the sales comparison analysis, thus given weighting in the final analysis.

- The sales comparison approach considered 4 closed sales, 1 pending sale, and 1 active listing to determine the market value for the subject property. The comparables used indicated a range of value from \$598,800 to \$729,600. All closed comparables were considered in the final analysis, due to the lack of similar comparables within the Subject's immediate neighborhood. Comparable 3 is the most similar attached home sale found in regards to size, but is otherwise inferior to the Subject in most aspects including being located in a semi-busy turn. Comparables 1 and 2 are the most similar sales utilized but are single family homes whereas the Subject is an attached home. Each sale was weighted accordingly. Comparable 6 is a relatively new listing and the listing realtor reported it is expected to escalate well above asking.

- The income approach was considered but given less overall weighting as insufficient rental data was located for single family attached homes within the area because they are normally purchased for shelter and not for investment purposes.

In conclusion: The analysis above has considered all effects on market, including the three approaches to value with the most weighting applied to the sales comparison approach, as it best reflects the sales activity within the area that can be compared to the subject property.

It is my opinion that the AS-IS value for 1714 Douglas Highway, as of April 25th, 2022 assuming reasonable marketing time to be:

\$650,000
***** SIX HUNDRED FIFTY THOUSAND DOLLARS *****

ADDITIONAL CLIENT REQUESTED COMMENTS:05/02/2022

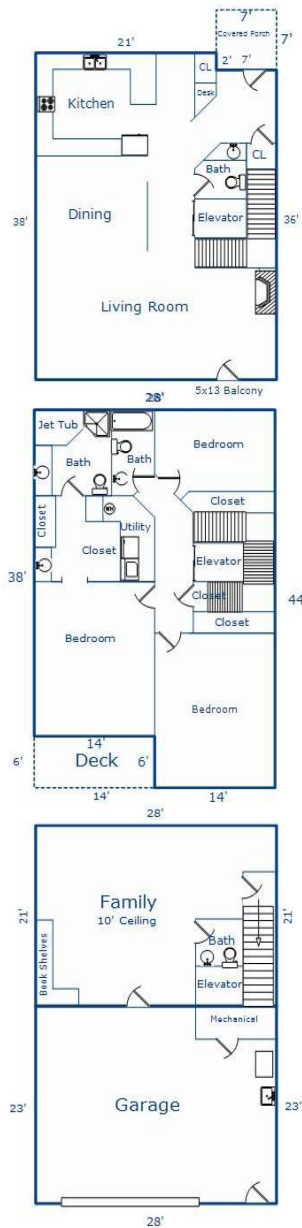
- The room count in the comments includes those within the finished basement area.
- The home currently appears to be vacant.
- The Subject is located in the Douglas townsite on Douglas Island, but falls within the City and Borough of Juneau.
- The above grade room count for comp 1 includes a large entry, 1/2 bathroom, formal dining, kitchen, and living room. The remaining bedrooms and bathrooms are on the first floor.
- The first floor of comp 1 appears to fall just below grade and therefore is included in the basement.

Borrower Kristin Cadigan McAdoo & Jason McAdoo

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Sketch by Apex Sketch

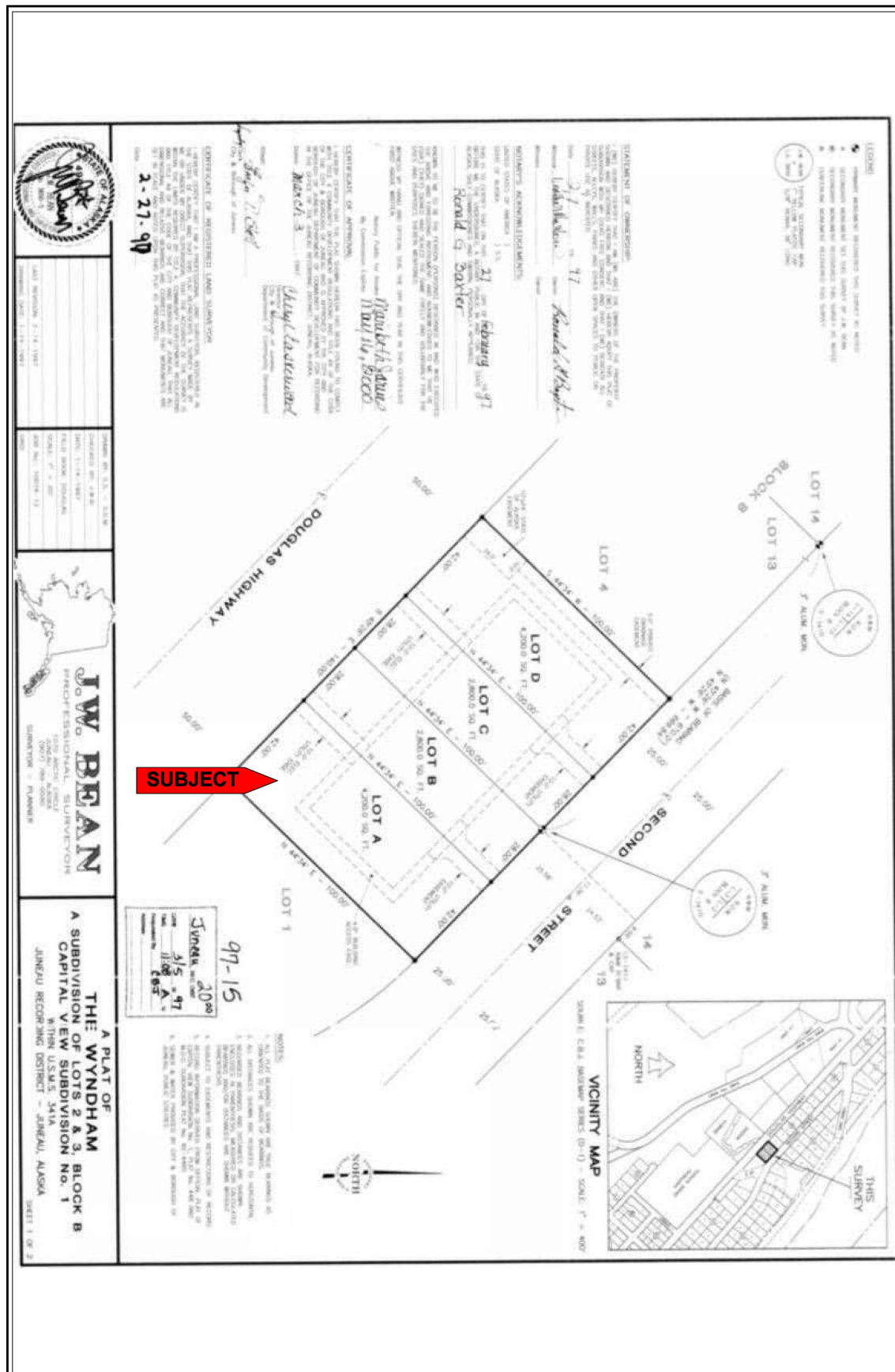
AREA CALCULATIONS SUMMARY					AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width = Area
GLA1	Third Floor	1.0	1050.0	132.0		Third Floor	36.0 x	28.0 =	1008.0
	Second Floor	1.0	1148.0	144.0	2198.0	Second Floor	21.0 x	2.0 =	42.0
BSMT	Finished BSMT	1.0	588.0	98.0	588.0		38.0 x	28.0 =	1064.0
GAR	Garage	1.0	644.0	102.0	644.0		14.0 x	6.0 =	84.0
P/P	Covered Porch	1.0	49.0	28.0					
	Deck	1.0	84.0	40.0	133.0				
Net LIVABLE					(rounded) 2,198	4 total items		(rounded)	2,198

Borrower Kristin Cadigan McAdoo & Jason McAdoo

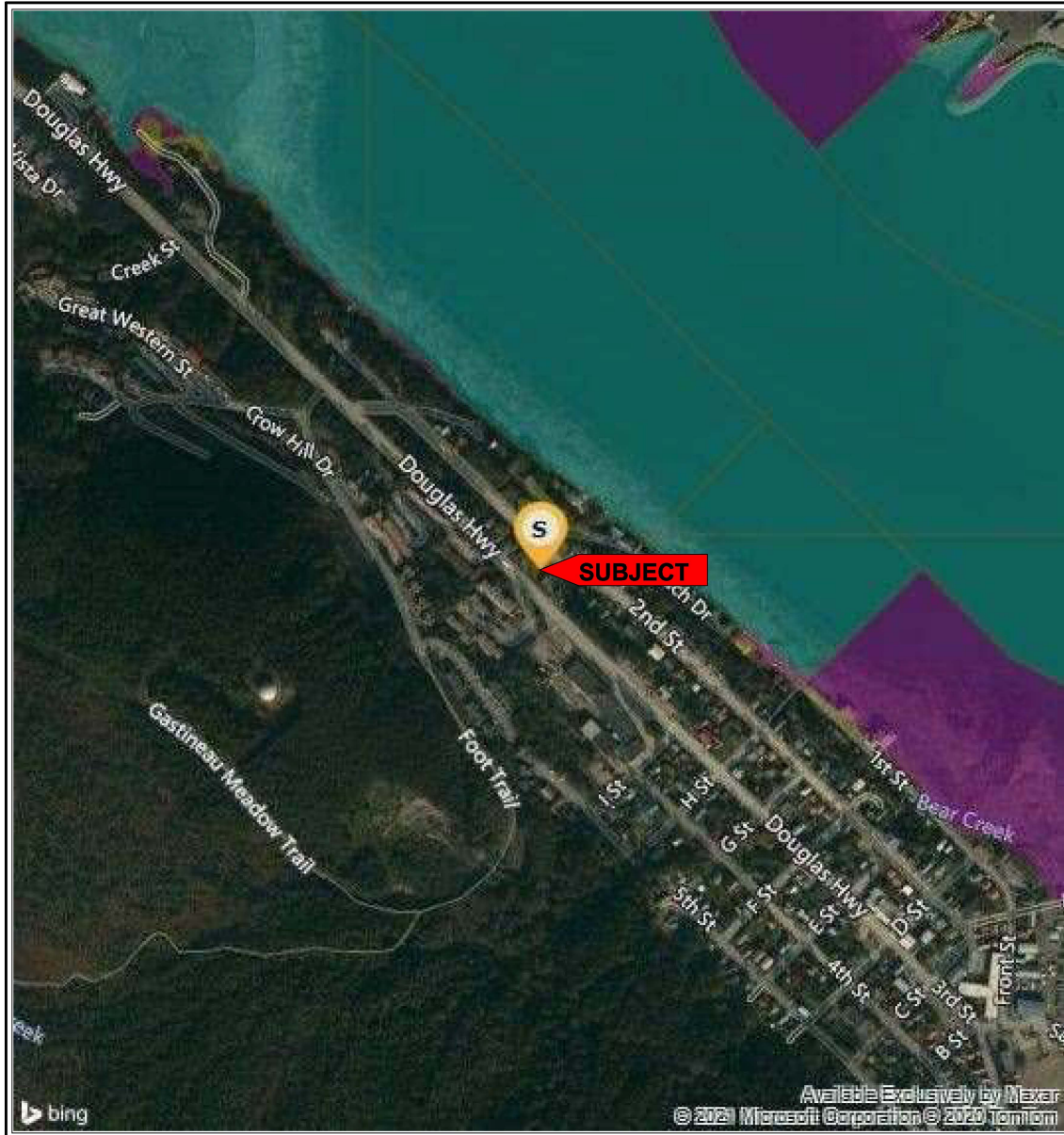
Property Address 1714 Douglas Highway

City	Juneau	County	City & Borough of Juneau	State	AK	Zip Code	99824
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Lender/Client	Movement Mortgage	Address	1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320
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Flood Map Legends

Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 020009
 Community Name: JUNEAU, CITY AND BOROUGH OF
 Map Number: 02110C1569E
 Zone: X Panel: 02110C 1569E Panel Date: 09/18/2020
 FIPS Code: 02110 Census Tract: 0006.00

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Borrower	Kristin Cadigan McAdoo & Jason McAdoo							
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City	Juneau	County		City & Borough of Juneau	State	AK	Zip Code	99824
Lender/Client	Movement Mortgage			Address				1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320



Borrower	Kristin Cadigan McAdoo & Jason McAdoo						
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**FRONT OF
SUBJECT PROPERTY**

1714 Douglas Highway
Juneau, AK 99824



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Southeast Appraisal Services, LLC
SUBJECT PHOTO ADDENDUM

File No. 20-22-092

Section E, Item 1.

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau County City & Borough of Juneau State AK Zip Code 99824

Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320



Kitchen



Dining



Living Room

Southeast Appraisal Services, LLC
SUBJECT PHOTO ADDENDUM

File No. 20-22-092

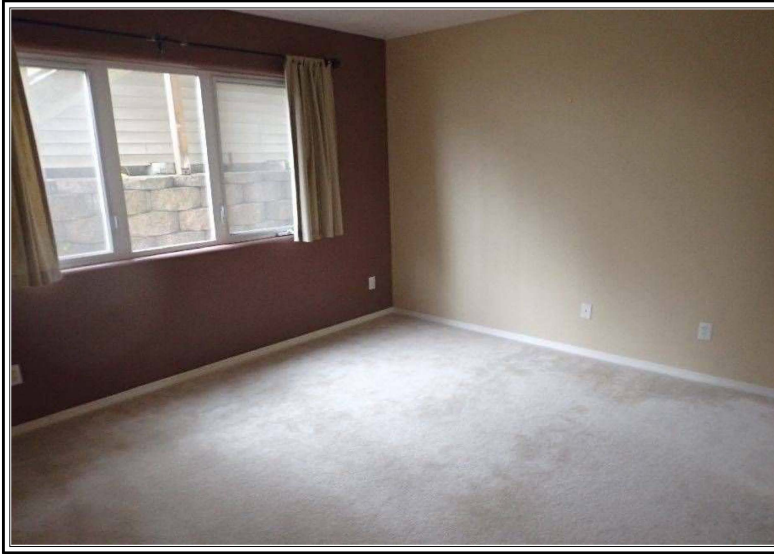
Section E, Item 1.

Borrower Kristin Cadigan McAdoo & Jason McAdoo

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Bedroom



View



View

Borrower Kristin Cadigan McAdoo & Jason McAdoo

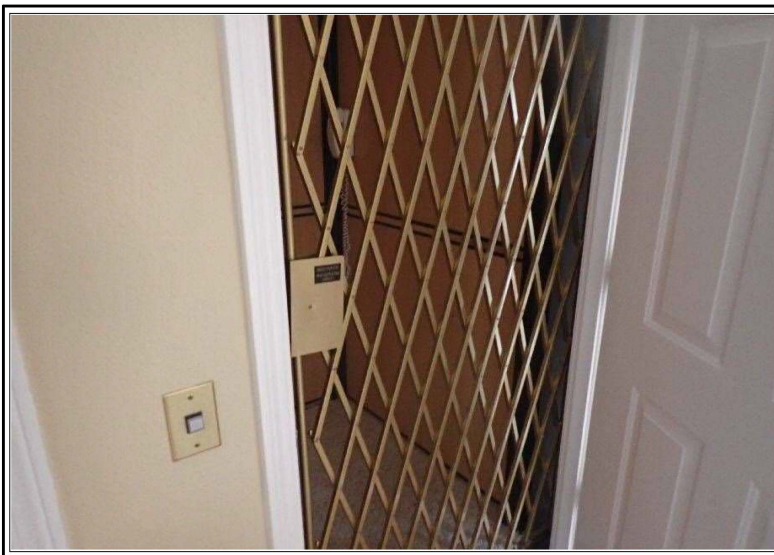
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1/2 Bath



Elevator



Bedroom

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Bathroom



Bathroom



Bedroom

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Family Room



Garage



Bathroom

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City Juneau	County	City & Borough of Juneau	State	AK	Zip Code	99824
Lender/Client Movement Mortgage	Address		1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320			



COMPARABLE SALE # 1

3156 Pioneer Avenue
Juneau, AK 99801



COMPARABLE SALE # 2

9192 Blackwolf Way
Juneau, AK 99801-7662



COMPARABLE SALE # 3

4437 Mendenhall Blvd
Juneau, AK 99801-8926

Borrower Kristin Cadigan McAdoo & Jason McAdoo

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COMPARABLE SALE # 4

2909 Simpson Avenue
Juneau, AK 99801



COMPARABLE SALE # 5

1215 5th Street
Douglas, AK 99824



COMPARABLE SALE # 6

2551 Vista Drive Unit 302D
Juneau, AK 99801

Uniform Residential Appraisal Report**Section E, Item 1.**

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has 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 has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser 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 the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report*Section E, Item 1.***APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

Section E, Item 1.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Jared Cook
 Company Name Southeast Appraisal Services, LLC
 Company Address P.O. Box 32361
Juneau, AK 99803
 Telephone Number 9077890871
 Email Address jcook@alaskaappraisal.com
 Date of Signature and Report 05/02/2022
 Effective Date of Appraisal 04/25/2022
 State Certification # 165282
 or State License # _____
 or Other (describe) _____ State # _____
 State AK
 Expiration Date of Certification or License 06/30/2023

ADDRESS OF PROPERTY APPRAISED

1714 Douglas Highway
Juneau, AK 99824

APPRAISED VALUE OF SUBJECT PROPERTY \$ 650,000

LENDER/CLIENT

Name Triserve, LLC
 Company Name Movement Mortgage
 Company Address 1434 Crossways Blvd., Suite 250
Chesapeake, VA 23320
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 20-22-092

Section E, Item 1.

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 20-22-092

Section E, Item 1.

Quality Ratings and Definitions**Q1**

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates *do not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 20-22-092

Section E, Item 1.

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

APPRAISAL COMPLIANCE

Section E, Item 1.

Borrower/Client <u>Adam M Dordea & Ashley D Aemmer</u>			
Address <u>1714 Douglas Highway</u>		Unit No. _____	
City <u>Juneau</u>	County <u>City & Borough of Juneau</u>	State <u>AK</u>	Zip Code <u>99824</u>
Lender/Client <u>Movement Mortgage</u>			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☒ Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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 are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- Unless otherwise indicated, I have performed no 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.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was 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.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- ☒ I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I ☒ **HAVE** made a personal inspection of the property that is the subject of this report.
- I ☐ have **NOT** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

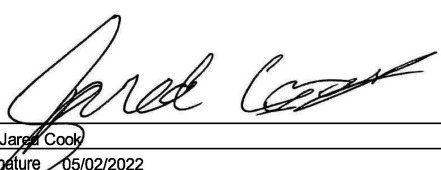
ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: A reasonable exposure time is approximately 90 days or less, in the subject's market area, for the property to sell at appraised value. Exposure time is defined by USPAP as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☒ A reasonable marketing time for the subject property is <90 day(s) utilizing market conditions pertinent to the appraisal assignment.
- ☒ A reasonable exposure time for the subject property is <90 day(s).

APPRAISER**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature 

Name Jerald Cook

Date of Signature 05/02/2022

State Certification # 165282

or State License # _____

State AK

Expiration Date of Certification or License 06/30/2023

Effective Date of Appraisal 04/25/2022

Signature _____

Name _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior Only from street ☐ Interior and Exterior

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau County City & Borough of Juneau State AK Zip Code 99824

Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320

Comment Addendum Supplementing/Replacing the 1004MC: Note: Information provided by SEAMLS does not typically include for sale by owner transactions.

The sales price as % of List Price provided on form 1004MC for each time period is estimated due to search limitations of the SEAMLS software program. SEAMLS calculates an average sales price to list price ratio. According to Fannie Mae Announcements, it is acceptable to report the results for this field as an average. This is general information and includes properties that may or may not be directly comparable to the Subject. This data does not include for sale by owner sales, unless a local realtor had one end of the deal and entered the information into SEAMLS. The Sales Price as % of List Price Ratio is currently about 95-99% for most property types in the Juneau area.

Sales Concessions:

Over the past 12 Months, seller paid loan charges vary greatly up to 2% of the sale price, anytime over 2% is considered a sales concession. There has not been an apparent increase in seller contributions in the current market. If applicable, sales concessions and/or seller paid loan charges for the subject property are disclosed on Page 1 of the appraisal report. Every effort has been made by the appraiser to determine sales or financing concessions for each comparable sale provided on the grid. Alaska is a non-disclosure State and lenders do not typically disclose the amount of closing cost or fees paid by the seller and this information is not available on the SEAMLS system. Local appraisers will usually note whether closing cost paid by the seller were excessive, otherwise the actual amount is typically not provided when appraisal information is shared. If closing cost or fees paid by the seller are determined to have affective the sales price of the comparable sale, an adjustment is made.

Market Trends:

The overall market trend year to date 2022 is values are increasing and inventory is low. There are currently very few REO sales in the Juneau area. The appraiser's review of market data reportedly through SEAMLS and the Assessor's Office over the past 3 years shows market increases in value in our real estate market. Minimal paired sales are available but are being kept once a new sale becomes available. When analyzing a market grid typically the appraiser weights to the more recent closed sale transaction, but not always.

The 2019 Juneau and Southeast Economic Indicators state: "Juneau's home sale market was robust in 2018, with total transactions reaching a new high for the decade, passing the previous high set in 2016. While single family sales returned to 2016 volume (325), condominium sales accounted for the increase with 134 units changing hands compared to 110 in 2019 and 108 in 2018. The median transaction price of single-family homes increased by 1.2% from 2017 to 2018, and prices increased again in 2019-2021 for all categories of housing." SEAMLS currently reports the following data for the City & Borough of Juneau.

From January 1, 2021- December 31, 2021: 597 closed sales; 46 current pending sales, 34 current listings. The data includes various property types with a wide range of prices, views, waterfront vs uplands, etc. Approximately 597 closed sales in 2021, 476 closed sales in 2020, 430 closed sales in 2019, 448 in 2018, 382 in 2017, 610 in 2016, 448 in 2015, 246 in 2014, 218 in 2013, 193 in 2012, 188 in 2011, 205 in 2010

January 01, 2021- January 01, 2022- Single Family Residences: 288 closed sales, 20 current pending sales, 11 active listings.
Townhouses: 73 closed sales, 4 current pending sales, 1 active listing
Condominium: 128 closed sales, 16 current pending sales, 1 current active listings.
Multifamily (Duplex to 5-plexes): 28 closed sales, 2 current pending sale, 1 active listing.
Other property types (Mobile home on lot, Mobile Home, Cabin) 44 closed, 3 pending sale, 4 listings
Vacant Land: 36 Closed Sales, 1 Pending Sales, 16 active listings

The data search includes closed sales, pending sales and current listings of comparable properties in the Juneau Area. Properties included in the search for data vary in age, design, quality of construction, condition, effective age, location, etc. I have made an examination of publicly available information about the subject property and comparable sales by researching the City & Borough of Juneau Assessor records, on-line information provided by SEAMS, the Alaska Department of Natural Resources Recording Office and information shared by local appraisers, my own appraisal files, other real estate professionals. and our in house database system. The listings and sales data for our small community (14,000 +/- parcels) is limited for properties like the Subject. The appraiser's analysis of sales and listings data supports a stable market trend. Due to the Juneau area being a small community with a population of about 32,000 people and 14,000 private land parcels. Juneau has a limited market often resulting in comparables sales in excess of 1 mile distant and sales that have closed in excess of 90 day along with adjustments exceeding at least one if not two or all three of the industry standards for line, net and gross adjustments (10/15/25%). This was unavoidable due to the uniqueness of the subject, and the limited number of sales within the area

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau County City & Borough of Juneau State AK Zip Code 99824

Lender/Client Movement Mortgage Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320

License #: 165282
 Effective: 4/15/2021
 Expires: 06/30/2023

State of Alaska

Department of Commerce, Community, and Economic Development
 Division of Corporations, Business, and Professional Licensing

Board of Certified Real Estate Appraisers

Licensee: **Jared Clyde Cook**

License Type: **Certified Residential Real Estate Appraiser**

Status: **Active**

Commissioner: Julie Anderson

Relationships

No relationships found.

Designations

No designations found.

Jared Clyde Cook
 PO BOX 32122
 JUNEAU, AK 99803

Wallet Card

State of Alaska Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers Jared Clyde Cook As Certified Residential Real Estate Appraiser		
License 165282	Effective 4/15/2021	Expires 06/30/2023

Borrower Kristin Cadigan McAdoo & Jason McAdoo

Property Address 1714 Douglas Highway

City Juneau

County

City & Borough of Juneau

State AK

Zip Code 99824

Lender/Client Movement Mortgage

Address 1434 Crossways Blvd., Suite 250, Chesapeake, VA 23320



LIA Administrators & Insurance Services

APPRAISAL, VALUATION AND PROPERTY SERVICES

PROFESSIONAL LIABILITY INSURANCE POLICY



DECLARATIONS

Aspen Specialty Insurance Company

(Referred to below as the "Company")

590 Madison Avenue, 7th Floor

New York, NY 10022

877-245-3510

Date Issued

Policy Number

Previous Policy Number

11/1/2021

ASI003084-07

ASI003084-06

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 140900
Named **Insured**:
SOUTHEAST APPRAISAL SERVICES, LLC
8287C Garnet St.
Juneau, AK 99801

ALASKA SURPLUS LINES NOTICE

THIS IS EVIDENCE OF INSURANCE PROCURED AND DEVELOPED UNDER THE ALASKA SURPLUS LINES LAW, AS 21.34. IT IS NOT COVERED BY THE ALASKA INSURANCE GUARANTY ASSOCIATION ACT, AS 21.80.

2. **Policy Period:** From: 12/20/2021 To: 12/20/2022
12:01 A.M. Standard Time at the address stated in 1 above.

Robert C. Wiley
License No.0005345
P.O. Box 1319 Santa Barbara, CA 93102
Tel: (800) 334-0652

3. **Deductible:** \$1000 Each **Claim**

4. **Retroactive Date:** 12/20/1998

5. **Inception Date:** 12/20/2015

6. **Limits of Liability:** A. \$1,000,000 Each Claim
B. \$1,000,000 Aggregate

Subpoena Response: \$5,000 Supplemental Payment Coverage

Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage

Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage

Loss of Earnings: \$500 per day Supplemental Payment Coverage

7. Covered Professional Services (as defined in the Policy and/or by Endorsement):

Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	
Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	
Commercial Property:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Bodily Injury and Property Damage Caused					
During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)
Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)

Aspen Specialty Insurance Company
LIA001S (04/19)

Page 1 of 2



ASSESSOR OFFICE

APPEAL #2023-0335

Section E, Item 1.

2023 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION May 11, 2023

Appellant: Kristin Cadigan McAdoo and Jason McAdoo

Location: 1714 Douglas Hwy

Parcel No.: 2D04020B0021

Property Type: Single Family Residence

“We purchased the property in May of 2022 for less than the assessment came in at and our appraisal came in below the assessed. Also this is a 4 plex building and ours was assessed \$30,000 more than the other 3.”

Appellant's Estimate of Value		Original Assessed Value	Recommended Value
Site:	Not Specified	Site: \$113,100	Site: \$113,100
Buildings:	<u>Not Specified</u>	Buildings: <u>\$538,700</u>	Buildings: <u>\$538,700</u>
Total:	Not Specified	Total: \$669,800	Total: \$669,800

Subject Photo



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Overview

The subject is a 2,196 square foot, above average quality, single attached residence with a 616sf basement, finished to a level matching the gross living space and includes 616 sf built in garage. The residence is located on a 4,200sf lot at 1714 Douglas Highway. The structure was built in 1996 according to CBJ records and appears to have had adequate maintenance and updates. The house is situated at an elevation that provides a partial view looking out to Gastineau Channel and Downtown Juneau.

Subject Characteristics:

- Land
 - 4,200 sf lot
 - Partial view
- Building
 - Average Plus Quality
 - Average Condition
 - 2,196 SF GLA
 - 616 SF Basement
 - 616 SF Garage

Front:





Section E, Item 1.



Land Assessment

Land values are developed on a neighborhood basis. The land is examined to understand the typical land characteristics within the neighborhood. These characteristics include size, slope, view, water frontage, significant wetlands and other factors which are used to develop a neighborhood land valuation model. This model is tested and refined in consideration of sales of vacant and developed parcels. The resulting model is then applied to all land in the neighborhood to establish assessed site values. The subject parcel's base rate value of \$113,100 is in equity with Juneau Townsite single family residential lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood other than a slightly above average view accounted for by a 10% upward view adjustment to the overall land value.

Land Characteristics:

- 4,200 sf lot
- 110% View Adjustment partial view adjustment

Base rate and land adjustments for view – subject and neighbors:

PCN	Z	EffRateAC	AreaSF	BaseRateSF	VIEW	Base.Value	SiteAdj.Fctr	Base.NetAdj	Nghd.Fct	VLOOK	Site.Value
2D04020B0021	D18	1,359,694	4,200	24.05	110	101,010	1.10	111,111	1.18	1.18	131,100
2D04020B0022	D18	1,925,974	2,800	34.07	110	95,396	1.10	104,936	1.18	1.18	123,800
2D04020B0023	D18	1,925,974	2,800	34.07	110	95,396	1.10	104,936	1.18	1.18	123,800
2D04020B0024	D18	1,359,694	4,200	24.05	110	101,010	1.10	111,111	1.18	1.18	131,100

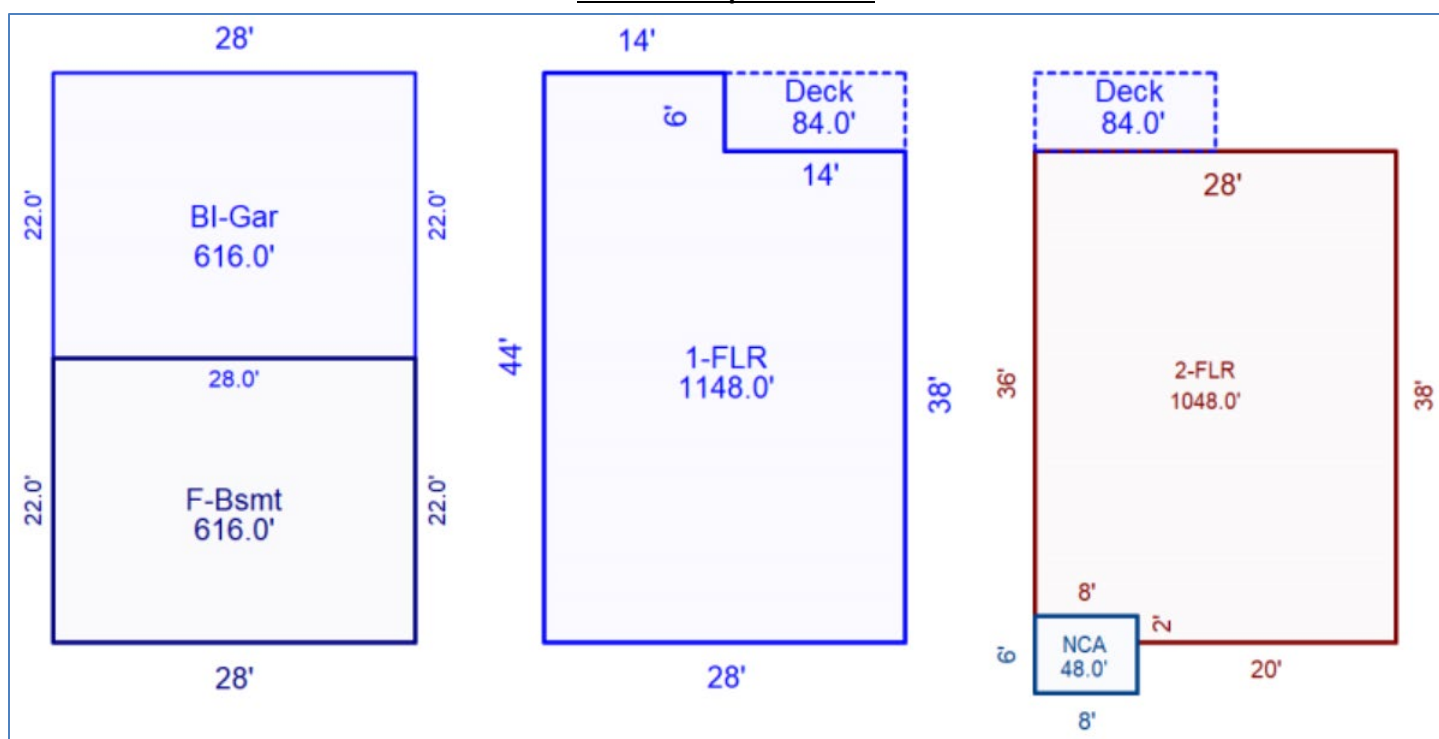
Building Valuation

Buildings are valued using the cost approach to value by: (1) calculating the current cost to reproduce or replace improvements such as buildings and (2) subtracting out physical, functional, or economic depreciation evident in the structures. This provides a uniform basis for the valuation of all buildings within the Borough.

For any given parcel, the buildings are valued by the cost approach and the land value is determined by the neighborhood model. These two values are combined to produce a total basis value for the parcel. This combined value is then adjusted to market value by application of neighborhood adjustments developed by analysis of neighborhood sales. This sales analysis is done each year to establish assessed values.

- Building Characteristics:
 - Average Plus Quality
 - Average Condition
 - 2,196 SF GLA
 - 616 SF Basement
 - 616 SF Garage

Sketch of Improvements



Cost Report

Section E, Item 1.

Cost Report - Residential

2467		Record		1			
Parcel Code Number	2D04020B0021	Building Type	R- Town House, End Unit				
Owner Name	CADIGAN MCADOO KRISTIN A	Quality	3				
Parcel Address	1714 DOUGLAS HWY	Construction	Stud Frame				
Effective Year Built	2012	Total Livable	2196				
Year Built	1996	Style	Two Story				
Improvement	Description	Quantity	Unit Cost	Percent	+/-	Total	
Base							
Exterior	Frame, Siding, Vinyl		87.00	100%			
Roof	Composition Shingle		1.65	100%			
Heating	Floor Radiant, Hot Water		2.69	100%			
Adjusted Base Cost		2,196	91.34			200,583	
Basement Area							
Basement	Total Basement Area (SF)	616	26.75			16,478	
Basement	Partition Finish Area (SF)	616	36.75			22,638	
Total						39,116	
Exterior Improvement(s)							
Other Garage	Built-in Garage (SF)	616	25.75			15,862	
Other Garage	Garage Finish, Built-in (SF)	616	2.01			1,238	
Porch	Wood Deck (SF)	168	22.35			3,755	
Total						20,855	
Additional Feature(s)							
Feature	Fixture	12				19,080	
Total						19,080	
Sub Total							279,634
Condition	Good						
Local Multiplier				1.22	[X]	341,153	
Current Multiplier				1.12	[X]	382,091	
Quality Adjustment				1.15	[X]	439,405	
Neighborhood Multiplier					[X]	439,405	
Depreciation - Physical		0.90 [X]	12.00		[-]	47,456	
Depreciation - Functional					[-]	0	
Depreciation - Economic					[-]	0	
Percent Complete				100.00	[-]	391,949	
Cost to Cure							
Neighborhood Adjustment				128	[X]	109,746	
Replacement Cost less Depreciation						501,695	
Miscellaneous Improvements							
Solid Fuel Heater					[+]	2,000	
Elevator					[+]	35,000	
Total Miscellaneous Improvements						37,000	
Total Improvement Value				[Rounded]		\$538,700	

Assessment History

Section E, Item 1.

<u>YEAR_ID</u>	<u>LAND_VALUE</u>	<u>MISC_VALUE</u>	<u>BLDG_VALUE</u>	<u>CAMA_VALUE</u>
2023	\$131,100.00	\$37,000.00	\$501,700.00	\$669,800.00
2022	\$125,600.00	\$37,000.00	\$422,000.00	\$584,600.00
2021	\$125,600.00	\$37,000.00	\$376,800.00	\$539,400.00
2020	\$125,600.00	\$37,000.00	\$371,000.00	\$533,600.00
2019	\$125,600.00	\$37,000.00	\$346,700.00	\$509,300.00
2018	\$128,900.00	\$37,000.00	\$344,700.00	\$510,600.00
2017	\$130,000.00	\$37,000.00	\$343,800.00	\$510,800.00
2016	\$109,300.00	\$37,000.00	\$333,200.00	\$479,500.00
2015	\$109,300.00	\$43,300.00	\$340,600.00	\$493,200.00
2014	\$93,400.00		\$386,000.00	\$479,400.00
2013	\$93,400.00		\$381,900.00	\$475,300.00
2012	\$110,000.00	\$0.00	\$400,800.00	\$510,800.00

Summary

As a result of this petition for review our office finds no grounds for change: the land and buildings are valued using the same methods and standards as all other properties in the Borough. As part of the review process the appellant provided the purchase price and the purchase appraisal. Once time trending is applied to the appraisal value and the sale price we determined that the assessed value is appropriate.

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Month Rate	0.007948	Month Rate	0.007948
Adj Index	1.065381177	Adj Index	1.065381177
Adj SP	668,207.07	Adj SP	692,497.77
Adj A/S	1.0024	Adj A/S	0.9672
Annualized Time Adj		Annualized Time Adj	
9.9658%		9.9658%	

The appellant states that “value is excessive”. State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales. Values have risen in Juneau; the current valuation of the subject reflects this increase.

The Assessor proposes no change to the 2023 assessment. We recommend that the board adopts the original value of \$669,800.

From: [Kristin Cadigan](#)
To: [Mary Hammond](#)
Subject: Re: 2023 0335 Appeal for 1714 Douglas Hwy 2D04020B0021
Date: Friday, April 7, 2023 10:29:23 AM
Attachments: [image001.png](#)

Mary,

Before I ask for a board review, can you review the following?

You stated as of **January 1, 2022** the sale price comes to **\$668,207**. I bought my house in **May of 2022** for **\$627,200**. The reasons you can appeal are if you have an appraisal/bought the property within a year. That's exactly what happened and the information provided was within the year. As of 2022 the assessed value was \$584,600. On zillow it estimates it to sell at \$605,500 right now with the current market trends. There is a single family house with an apartment for sale right now next to our 4 plex. It's listed as \$780k. I think your current market value is incorrect. There is no way I can sell my townhouse for \$700k when someone can buy a single family with an apartment for \$780k! Also, the other end unit is assessed less than mine as well. This is completely unequal and excessive. Also, an error on the city's fault somehow makes it okay to raise mine \$83,607?

Please reconsider your numbers/dates/market value and your determination that my assessment is fair as I do not believe it is.

Kristin A. Cadigan McAdoo

On Thu, Apr 6, 2023 at 3:17 PM Mary Hammond <mary.hammond@juneau.gov> wrote:

Kristin,

Thank you for taking the time to file an appeal with our office. I reviewed the three other attached homes in your group of homes. I found an error in the opposite end unit. Their garage was not properly picked up which caused their value to be lower than yours. I have corrected this error for next year and future years. The other two units are inside units and therefore have a lower value as determined by cost to build.

As I'm sure you know, the housing market was quite competitive over the last few years so there is a there is a time adjustment factor that needs to be considered for all sales and appraisal values. When time trended to January 1, 2022 the sale price for your property comes to \$668,207 and the appraised value comes to \$692,498. Please see the screen shot of how these figures were calculated below:

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Alaska State Statute, (AS 29.45.110) requires boroughs throughout the State to assess at an estimate of “full market value” as of January 1st of the assessment year. To do this, the Assessor is tasked with gleaning market information for individual neighborhoods throughout the borough and looking at what the median difference between our replacement cost new less depreciation and actual sale prices for those homes sold in a specific neighborhood is, this is called a neighborhood adjustment. Neighborhood adjustments are applied to every parcel within the given neighborhood for which the adjustment has been calculated. This is why you see an increase in value each year. As the market continues to trend upwards, your value increases.

The appellant bears the burden of proof, (AS 29.45.210). The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal. You have not supplied any proof as a need for revaluation of your assessment.

Upon review of your appeal I find our assessment of your property to be fair and equitable and propose No Change to your 2023 Assessment. Please respond by email stating your acceptance of the No Change. Upon receipt of your acceptance I will withdraw your appeal. If you reject the No Change, you will be scheduled before the next available Board of Equalization and you will be notified of the date. The Board of Equalization will expect that the appellant to provide specific evidence that your property value is unequal, excessive, improper, or under valuation.

2023 Assessment: Site \$131,100 Building \$538,700 Total \$669,800

If I do not receive a response to this email by April 17, 2023, I will consider this case closed and your tax bill will reflect the above proposed assessment.

Mary Hammond

Assessor

City & Borough of Juneau

(907) 586-5215 ext. 4033

From: Mary Hammond
To: Kristin Cadigan
Subject: RE: 2023 0335 Appeal for 1714 Douglas Hwy 200402080021
Date: Friday, April 7, 2023 11:08:14 AM
Attachments: image001.png
image002.png
image003.png

There was significant growth in the market in the last three years. We discovered that a time trend of over 9% was necessary to trend sale prices to January 1, 2022. Time trending is standard practice and is reflected in the appraisal you provided. I have highlighted the adjustments below:

Southeast Appraisal Services, LLC

File No. 20-22-092

Uniform Residential Appraisal Report

There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 625,000 to \$ 1,300,000 .					
There are 73 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 400,000 to \$ 920,000 .					
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2	
Address	1714 Douglas Highway Juneau, AK 99824	3156 Pioneer Avenue Juneau, AK 99801		9192 Blackwolf Way Juneau, AK 99801-7662	
Proximity to Subject		1,18 miles W		11,13 miles NW	
Sale Price	\$ 627,200	\$ 640,000		\$ 740,000	
Sale Price/Gross Liv. Area	\$ 285,35 sq. ft.	\$ 579,19 sq. ft.		\$ 304,28 sq. ft.	
Data Source(s)		SEMLS#21640;DOM 86		SEMLS#21918;DOM 18	
Verification Source(s)		Inspection,EMA,PublicRecord		PublicRecord	
VALUEADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s11/21;c10/21	+8,000	s10/21;c09/21	+11,100
Location	N;Res;Douglas	N;Res;Douglas		N;Res;	-20,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	4200 sf	7501 sf	0	15648 sf	-10,000

The next screen shot shows the calculations for both your purchase and the value determined in your appraisal.

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Annualized Time Adj	9.9658%	Annualized Time Adj	9.9658%

As I mentioned in my previous email, I found an error in the value of the town home on the other end which I have corrected for next year. I cannot change your value to reflect the error on another property.

Mary Hammond

Assessor
City & Borough of Juneau
(907) 586-5215 ext. 4033

From: Kristin Cadigan <kristin.a.cadigan@gmail.com>
Sent: Friday, April 7, 2023 10:29 AM
To: Mary Hammond <mary.hammond@juneau.gov>
Subject: Re: 2023 0335 Appeal for 1714 Douglas Hwy 200402080021

Mary,

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Kristin,

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2023 Assessment: Site \$131,100 Building \$538,700 Total \$669,800

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Mary Hammond
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City & Borough of Juneau
(907) 586-5215 ext. 4033

From: [Kristin Cadigan](#)
To: [Mary Hammond](#)
Subject: Re: 2023 0335 Appeal for 1714 Douglas Hwy 2D04020B0021
Date: Monday, April 17, 2023 2:07:43 PM
Attachments: [image001.png](#)

Mary,

I do **NOT** accept the No Change and be asked to be scheduled with the next available date the Board of Equalization has.

Thank you,
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Mary Hammond

Assessor

City & Borough of Juneau

(907) 586-5215 ext. 4033

From: [Mary Hammond](#)
To: [Kristin Cadigan](#)
Subject: RE: 2023 0335 Appeal for 1714 Douglas Hwy 2D04020B0021
Date: Monday, April 17, 2023 2:55:00 PM
Attachments: [BOE Hearing of Appeal Code.pdf](#)
[image001.png](#)

Thank you for your response. I have attached the code that outlines the Board of Equalization process. You will be mailed a notice of hearing once your case has been scheduled.

Mary Hammond

Assessor

City & Borough of Juneau

(907) 586-5215 ext. 4033

From: Kristin Cadigan <kristin.a.cadigan@gmail.com>
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(907) 586-5215 ext. 4033

15.05.190 Board of equalization hearing of appeal.

- (a) *Preparation of appeal packet.* The appellant must submit to the assessor's office all documentary evidence and briefing in their possession that the appellant believes is relevant and wishes the board to consider within 15 days following the close of the 30-day appeal period. Upon receipt of the notice of appeal and the appellant's documentary evidence, the assessor shall make a record of the appeal for presentation to the board of equalization. The record shall contain the notice of appeal, the appellant's timely filed documentary evidence and briefing, all the information shown on the assessment roll in respect to the subject matter of the appeal, and the assessor's briefing. The parties may supplement the record by a witness list and additional documents in accordance with subsection (c)(8) of this section up to ten days prior to the appeal hearing. The assessor shall place the complete record before the board of equalization at least seven days prior to the appeal hearing.
- (b) *Quorum and voting.*
 - (1) *Quorum.* A quorum for hearing appeals shall consist of three board members.
 - (2) *Voting.* To alter an assessment or to grant an appeal in part or in whole for the appellant, at least two members of the board must vote in the affirmative to either (i) reverse and remand to the assessor for further consideration or (ii) alter the assessment. Any appeal or part thereof that is not granted by the board shall be deemed denied, and the assessor's original assessment giving rise to the appeal remains the final valuation determination. Any alteration to the assessment made by the assessor during a hearing shall require an affirmative vote by at least two members in order to become a final valuation determination.
- (c) *Conduct of hearings; decisions.* Except as otherwise provided in this chapter, hearings shall be conducted by each panel of the board of equalization in accordance with the following rules:
 - (1) *Application of CBJC 01.50.* The appeal procedures of chapter 01.50 do not apply to hearings conducted under this chapter except as specifically provided.
 - (2) *Record.* The municipal clerk of the assembly is ex officio clerk of the board of equalization. The municipal clerk shall keep electronic recordings of the board's proceedings. The municipal clerk shall record in the minutes of each meeting or record of appeals all proceedings before the board of equalization, the names of persons protesting assessments, and all changes, revisions, corrections, and orders relating to claims or adjustments.
 - (3) *Counsel.* All parties may be represented by counsel during hearings before the board.
 - (4) *Commencement of hearing.* Every appeal shall be assigned an appeal case number, which should be read into the record along with the name of the appellant and the tax identification number at the commencement of the hearing. If an appellant fails to appear, the board of equalization may proceed with the hearing in the appellant's absence.
 - (5) *Burden of proof.* The appellant bears the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing. If the valuation is found to be too low, the board may raise the assessment. The board should sustain the original assessed value if the relevant documentary evidence or briefing is not timely submitted to the assessor's office within 15 days from the close of the 30-day appeal period absent a good faith attempt at compliance.
 - (6) *Rules of evidence.* Evidence shall only be presented by the appellant and the assessor or their authorized representatives. The board shall not be restricted by the formal rules of evidence; however, the presiding officer may exclude evidence irrelevant to the issue(s) appealed. Relevant evidence includes but is not limited to purchase and closing documents, appraisal reports, broker opinions of

value, engineer reports, estimates to repair, rent rolls, leases, and income and expense information. Hearsay evidence may be considered provided there are adequate guarantees of its trustworthiness and it is more probative on the point for which it is offered than any other evidence that the proponent can procure by reasonable efforts.

- (7) *Order of presentation.* Each party shall be allowed a total of 15 minutes to present evidence including personal presentations and direct or cross-examinations. The appellant shall present evidence and argument first. Following the appellant, the assessor shall present evidence and argument. The appellant may reserve up to ten minutes for rebuttal directed solely to issues raised by the assessor. Upon finding good cause, the presiding officer may extend both the appellant's initial presentation and the assessor's presentation by equal amounts. At the conclusion of the parties' presentations, board members may ask questions, through the presiding officer, of either the appellant or the assessor. The presiding officer may end the questioning and call for a motion from the other board members.
- (8) *Witnesses, exhibits and other evidence.*
 - (i) The appellant and the assessor may offer oral testimony of witnesses and documentary evidence during the hearing.
 - (ii) The appellant and assessor may agree to waive deadlines to supplement the record more than ten days prior to the appeal hearing. However, only the chair can authorize requests to supplement the record, upon motion to the municipal clerk by a party if the evidence being offered satisfies the criteria in CBJC 01.50.110(e), filed within ten days preceding the appeal hearing.
 - (iii) The assessor shall make available to the appellant all reasonably relevant assessor records requested within 15 days following the close of the 30-day appeal period.
 - (iv) If an appellant has refused or failed to provide the assessor or assessor's agent full access to property or records, the appellant shall be precluded from offering evidence on the issue or issues affected by that access and those issues shall be decided in favor of the assessor.
 - (v) At the request of the appellant, evidence submitted pursuant to subsection (c)(6) or (c)(8) of this section relating to the assessed valuation of property used in an income-producing commercial enterprise shall be confidential. The assessor and the appellant may stipulate to facts to be presented to the board provided the assessor has received credible and reliable evidence to establish the facts.
- (9) *Decisions.* At the conclusion of the hearing the board shall determine, based solely on the evidence submitted, whether the assessment is unequal, excessive, improper, or an under valuation. The board should issue findings of fact and conclusions of law clearly stating the grounds upon which the board relied to reach its decision and advising all parties of their right to appeal the decision to superior court.
- (10) *Certification.* The presiding officer shall review and give final board certification to all appeal decisions.
- (11) *Termination of appeal upon agreement between appellant and assessor.* After an appeal to the board of equalization has been filed, any value which has been agreed to by the assessor and the appellant shall constitute a withdrawal and termination of the appeal by the appellant and the agreed upon valuation shall become the assessed value.
- (d) *Relaxation of requirements.* This section is designed to facilitate the business of the board and shall be construed to secure the reasonable, speedy, and inexpensive determination of every appeal. The procedural requirements of this section may, in the discretion of the presiding officer, be relaxed in any case in which a strict adherence to requirements will work injustice.

(CBJ Code 1970, § 15.05.190; Serial No. 70-33, § 3, 1971; Serial No. 2022-021(b) , § 8, 12-12-2022, eff. 1-12-2023)

State law reference(s)—Hearing, AS 29.45.210.



**Office Of The Assessor
155 South Seward Street
Juneau, AK 99801**

NICOLE A FERRIN
TYLER J FERRIN
1118 SLIM WILLIAMS WAY
JUNEAU, AK 99801

**Meeting of Board of Equalization (BOE)
Presentation of Real Property Appeals**

Section E, Item 2.

Date of BOE	5/18/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 PM
Mailing Date of Notice	5/8/2023
Parcel Identification	4B2901270071
Property Location	1122 SLIM WILLIAMS WAY
Appeal No.	APL2023-0112
Sent to Email Address:	ferrin.nicole@gmail.com

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 10, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 11, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

If you have any questions please contact the Assessor's Office at the number listed below.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



**Office Of The Assessor
155 South Seward Street
Juneau, AK 99801**

**Meeting of Board of Equalization (BOE)
Presentation of Real Property Appeals**

Section E, Item 2.

Date of BOE	5/11/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 pm
Mailing Date of Notice	May 1, 2023
Parcel Identification	4B2901270071
Property Location	1122 Slim Williams Way
Appeal No.	APL 2023 0112
Sent to Email Address:	ferrin.nicole@gmail.com

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 3rd, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 4th, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801

Section E, Item 2.

Petition for Review / Correction of Assessed Value Real Property	
Assessment Year	
Parcel ID Number	4B2901270071
Name of Applicant	Nicole A Ferrin
Email Address	ferrin.nicole@gmail.com

2023 Filing Deadline: Monday April 3rd, 2023

Please attach all supporting documentation

ASSESSOR'S FILES ARE PUBLIC INFORMATION – DOCUMENTS FILED WITH AN APPEAL BECOME PUBLIC INFORMATION

Parcel ID Number	4B2901270071				
Owner Name	Nicole A Ferrin & Tyler J Ferrin				
Primary Phone #	907-523-0796	Email Address	ferrin.nicole@gmail.com		
Physical Address	1122 Slim Williams Way Juneau, AK 99801	Mailing Address	1118 Slim Williams Way Juneau, AK 99801 (please update records to this address)		
Why are you appealing your value? Check box and provide a detailed explanation below for your appeal to be valid.					
<input checked="" type="checkbox"/> My property value is excessive/overvalued <input checked="" type="checkbox"/> My property value is unequal to similar properties <input type="checkbox"/> My property was valued improperly/incorrectly <input type="checkbox"/> My property has been undervalued <input type="checkbox"/> My exemption(s) was not applied		THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL <ul style="list-style-type: none"> Your taxes are too high Your value changed too much in one year. You can't afford the taxes 			
Provide specific reasons and provide evidence supporting the item(s) checked above:					
The lot value per square foot in the 2023 assessment is \$22.166/sqft, significantly more than the lot next door, 1118 Slim Williams Way at \$12.037/sqft, and even more than a larger flat cul-de-sac lot on Wolfram (4B2901300060 Lot \$8.117/sqft) which has city amenities of side walks and street lights. I would expect the lots in the Wolfram/Ninnis neighborhood to be valued higher due to those safety features. The home is attached, that should lower the price per square foot compared to similar single family homes.					
Have you attached additional information or documentation?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Values on Assessment Notice:					
Site	\$146,300	Building	\$293,700	Total	\$440,000
Owner's Estimate of Value:					
Site	\$53,572.20	Building	\$293,700	Total	\$347,272.20
Purchase Price of Property:					
Price	\$259,000	Purchase Date	May 2011		
Has the property been listed for sale? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (if yes complete next line)					
Listing Price	\$	Days on Market			
Was the property appraised by a licensed appraiser within the last year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (if yes provide copy of appraisal)					
Certification:					
I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.					
Signature				Date 3/15/2023	

Contact Us: CBJ Assessors Office			
Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

PARCEL #: _____ APPEAL #: _____ DATE FILED: _____

Appraiser to fill out

Appraiser				Date of Review	
Comments:					
Post Review Assessment					
Site	\$	Building	\$	Total	\$
Exemptions	\$				
Total Taxable Value	\$				
APPELLANT RESPONSE TO ACTION BY ASSESSOR					
I hereby <input type="checkbox"/> Accept <input type="checkbox"/> Reject the following assessment valuation in the amount of \$_____					
If rejected, appellant will be scheduled before the Board of Equalization and will be advised of the date & time to appear.					
Appellant's Signature _____ Date: _____					

Appellant Accept Value	<input type="checkbox"/> Yes	<input type="checkbox"/> No <i>(if no skip to Board of Equalization)</i>
Govern Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Spreadsheet Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Corrected Notice of Assessed Value Sent	<input type="checkbox"/> Yes	<input type="checkbox"/> No

BOARD OF EQUALIZATION

Scheduled BOE Date	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
10-Day Letter Sent	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
The Board of Equalization certifies its decision, based on the Findings of Fact and Conclusion of Law contained within the recorded hearing and record on appeal, and concludes that the appellant <input type="radio"/> Met <input type="radio"/> Did not meet the burden of proof that the assessment was unequal, excessive, improper or under/overvalued.					
Notes:					
Site	\$	Building	\$	Total	\$
Exemptions	\$				
Total Taxable Value	\$				

Contact Us: CBJ Assessors Office

Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

Borrower/Client	Tyler J Ferrin & Nicole A Hannon				File No. 111-1473728 703	
Property Address	1122 Slim Williams Way					
City	Juneau	County	City & Borough of Juneau	State	AK	Zip Code 99801-8758
Lender	First National Bank Alaska					

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Appraise Alaska
Angela Nolan, Appraiser
9454 Herbert Place
Juneau, Alaska 99801

5/4/2011

First National Bank Alaska
P.O. Box 100720
Anchorage, AK 99510-0720

Re: Property: 1122 Slim Williams Way
Juneau, AK 99801-8758
Borrower: Tyler J Ferrin & Nicole A Hannon
File No.: 111-1473728 703

In accordance with your request, I have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, in as is condition, in unencumbered fee simple title of ownership.

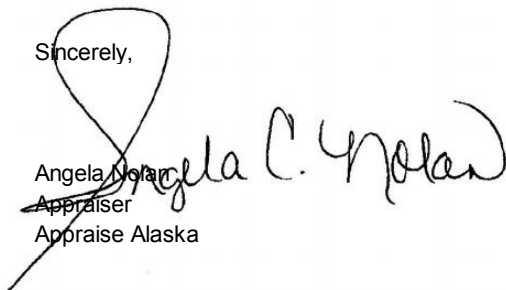
This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me if I can be of additional service to you.

Sincerely,

Angela Nolan
Appraiser
Appraise Alaska

A handwritten signature in dark ink, appearing to read "Angela C. Nolan", is written over the typed name and title. The signature is fluid and cursive.

INVOICE

FROM:

Angela C Nolan
Appraise Alaska
9454 Herbert Place
Juneau, AK 99801

Telephone Number: 907-790-6429 Fax Number: 907-790-4339

INVOICE NUMBER
Ferrin/Hannon-01-1122
DATE
5/4/2011 Inspection date - 5/4/2011
REFERENCE
Internal Order #: Lender Case #: Client File #: Main File # on form: 111-1473728 703 Other File # on form: Ferrin/Hannon Federal Tax ID: 75-2990270 Employer ID:

TO:

First National Bank Alaska
PO Box 100720
Anchorage, AK 99510

Telephone Number: (907) 777-5657 Fax Number: (907) 777-5681
Alternate Number: E-Mail: hvccappraisal@fnbalaska.com

Thank you for your business!

You can now order appraisals online with us at appraisealaska.net and receive instant status on your appraisals!!

DESCRIPTION		
<div>Lender: First National Bank Alaska Client: First National Bank Alaska</div> <div>Purchaser/Borrower: Tyler J Ferrin & Nicole A Hannon</div> <div>Property Address: 1122 Slim Williams Way</div> <div>City: Juneau</div> <div>County: City & Borough of Juneau State: AK Zip: 99801-8758</div> <div>Legal Description: Brigadoon Estates 2 Block C Lot 6A</div>		
FEES		AMOUNT
FHA Appraisal		755.00
SUBTOTAL		755.00
PAYMENTS		AMOUNT
Check #:	Date:	Description:
Check #:	Date:	Description:
Check #:	Date:	Description:
SUBTOTAL		
TOTAL DUE		\$ 755.00

Please Return This Portion With Your Payment

FROM:

First National Bank Alaska
PO Box 100720
Anchorage, AK 99510

Telephone Number: (907) 777-5657 Fax Number: (907) 777-5681
Alternate Number: E-Mail: hvccappraisal@fnbalaska.com

TO:

Angela C Nolan
Appraise Alaska
9454 Herbert Place
Juneau, AK 99801

AMOUNT DUE: \$ 755.00

AMOUNT ENCLOSED: \$

INVOICE NUMBER
Ferrin/Hannon-01-1122
DATE
5/4/2011 Inspection date - 5/4/2011
REFERENCE
Internal Order #: Lender Case #: Client File #: Main File # on form: 111-1473728 703 Other File # on form: Ferrin/Hannon Federal Tax ID: 75-2990270 Employer ID:

Uniform Residential Appraisal Report

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 219,000 to \$ 285,000									
There are 15 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 219,000 to \$ 275,000									

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	1122 Slim Williams Way Juneau, AK 99801-8758	3852 Lee Court Juneau, AK 99801	3952 Portage Boulevard Juneau, AK 99801	8705 North Loop Way Juneau, AK 99801
Proximity to Subject		2.19 miles SW	1.59 miles SE	1.25 miles SE
Sale Price	\$ 259,000	\$ 259,000	\$ 252,500	\$ 219,000
Sale Price/Gross Liv. Area	\$ 220.43 sq.ft.	\$ 200.00 sq.ft.	\$ 180.23 sq.ft.	\$ 200.55 sq.ft.
Data Source(s)		Assessor, MLS	Assessor, MLS	Assessor, MLS
Verification Source(s)		Appraiser, MLS #10445	Appraiser, MLS #10442	MLS #10117
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment
Sales or Financing Concessions		Conventional	FHA	Conventional
Date of Sale/Time		4/21/2011	4/29/2011	11/15/2010
Location	Suburban	Suburban	Suburban	Suburban
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	6,600 sq ft +/-	5,187 sq ft +/- +5,000	4,815 sq ft +/- +15,000	7,349 sq ft +/- +15,000
View	Mountain	Mountain,Wds	Mountain	Mountain
Design (Style)	1 Story Attach	2 Story Attach	2 Story Attach	2 Story Attach
Quality of Construction	Cedar siding	Vinyl Siding	Wood Siding	Wood,T1-11
Actual Age	27 Years	10 Years -8,500	29 Years +1,000	28 Years +500
Condition	Good	Avg to Avg+ +7,500	Average (+) +5,000	Average (+) +5,000
Above Grade Room Count	Total Bdrms. Baths 7 3 2	Total Bdrms. Baths 5 3 2.5	Total Bdrms. Baths 5 3 1.5	Total Bdrms. Baths 5 2 1.5
Gross Living Area	1,175 sq.ft.	1,295 sq.ft. -4,800	1,401 sq.ft. -9,040	1,092 sq.ft.
Basement & Finished Rooms Below Grade	None N/A	None N/A	None N/A	None N/A
Functional Utility	Average	Average	Average	Average
Heating/Cooling	OHWBB/None	OHWBB/None	EBB,Mntr/None	EBB,Mntr/None
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	1 car garage	2 car garage -5,000	1 car garage	1 car garage
Porch/Patio/Deck	Fenced, Shed	Deck, Porch	Deck, Fenced	Cov Deck, Pch
Other	None	None	None	Fenced -1,000
Days on the market	1 DOM	DOM 3	DOM 11	DOM 11
Net Adjustment (Total)		+ - \$ -7,300	+ - \$ 13,460	+ - \$ 26,000
Adjusted Sale Price of Comparables		Net Adj. 2.8 % Gross Adj. 12.5 % \$ 251,700	Net Adj. 5.3 % Gross Adj. 12.5 % \$ 265,960	Net Adj. 11.9 % Gross Adj. 12.8 % \$ 245,000
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.				
Data Source(s) City assessors office				
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.				
Data Source(s) City assessors office				
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	7/25/2006	4/26/2001	5/25/2005	10/26/2005
Price of Prior Sale/Transfer	243,000	169,500	215,000	200,000
Data Source(s)	Assessors office	Assessors office	Assessors office	Assessors office
Effective Date of Data Source(s)	May 2011	May 2011	May 2011	May 2011
Analysis of prior sale or transfer history of the subject property and comparable sales See the above prior sales.				
Summary of Sales Comparison Approach 1126 Slim Williams Way was considered but was not used since the comparable is now almost a year old. Due to the lack of similar size, similar condition, similar style attached home sales the search area was expanded by the location of the comparable sales (over a 1/2 mile away). The comparables that were used bracket the subject property well.				
Indicated Value by Sales Comparison Approach \$ 260,000				
Indicated Value by: Sales Comparison Approach \$ 260,000 Cost Approach (if developed) \$ 236,168 Income Approach (if developed) \$				
The Sales Comparison Approach is given the most weight as it is most reflective of the value. The Income Approach is not considered as the typical buyer's motivation for purchase of these properties is not investment, but is rather as a primary residence. The Cost Approach is supportive of the Sales Comparison Approach but given less weight due to the difficulty in measuring accrued depreciation.				
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The subject property meets the FHA/HUD guidelines.				
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 260,000 .as of 5/4/2011 , which is the date of inspection and the effective date of this appraisal.				

Uniform Residential Appraisal Report

• URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach

A comprehensive search for comparable sales was conducted in the subjects area. The comparables used appear to be the best, most recent, most similar comparables available to compare to the subject property. Adjustments to the comparable sales were made for significant factors which are inferior or superior which affect the value of the subject.

Typical adjustments are \$40.00 per square foot of gross living area if the area exceeds a difference of 100 square feet, \$2500 per bathroom, \$1500 per half bathroom, \$500 per year in actual age, \$5000 per bedroom, \$1000 for the fireplace, and \$1000 per exterior amenities.

The net, gross, and individual adjustments fall within the recommended guidelines.

The lot size adjustment was made for the difference in the value of the lots and not necessarily on the size differences. The lot is valued at \$70,000 and adjustments were made accordingly.

The appraiser has not completed an appraisal on this property within the last 3 years.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)	The land value is based on recent land sales and age adjustments due to the lack of land sales in the Juneau area.
---	--

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE		= \$	70,000
Source of cost data City planning office		DWELLING 1,175 Sq.Ft. @ \$ 130.00		= \$	152,750
Quality rating from cost service Good Effective date of cost data May 2011		None Sq.Ft. @ \$		= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		Exterior amenities		= \$	5,000
See attached addenda.		Garage/Carport 345 Sq.Ft. @ \$ 26.00		= \$	8,970
		Total Estimate of Cost-New		= \$	166,720
		Less Physical	Functional	External	
		Depreciation 5,552			= \$(5,552)
		Depreciated Cost of Improvements		= \$	161,168
		"As-is" Value of Site Improvements		= \$	5,000
Estimated Remaining Economic Life (HUD and VA only) 58 Years		INDICATED VALUE BY COST APPROACH		= \$	236,168

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	N/A	X Gross Rent Multiplier	N/A	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)					

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project	
-----------------------	--

Total number of phases	Total number of units	Total number of units sold
------------------------	-----------------------	----------------------------

Variable	Value	Variable	Value	Variable	Value
Total number of units rented	10	Total number of units for sale	10	Data source(s)	RENTAL

Total number of units rented	Total number of units for sale	Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.		

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has 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 has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser 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 the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

APPRAISER’S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market’s reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Angela C. Nolan
Name Angela Nolan
Company Name Appraise Alaska
Company Address 9454 Herbert Place, Juneau, AK 99801
Telephone Number (907) 790-6429
Email Address appraisalaska@yahoo.com
Date of Signature and Report 5/10/2011
Effective Date of Appraisal 5/4/2011
State Certification # 296
or State License # _____
or Other (describe) _____ State # _____
State AK
Expiration Date of Certification or License 6/30/2011

ADDRESS OF PROPERTY APPRAISED

1122 Slim Williams Way
Juneau, AK 99801-8758

APPRAISED VALUE OF SUBJECT PROPERTY \$ 260,000

LENDER/CLIENT

Name _____
Company Name First National Bank Alaska
Company Address P.O. Box 100720, Anchorage, AK 99510-0720
Email Address hvcappraisal@fnbalaska.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Supplemental Addendum

Borrower/Client	Tyler J Ferrin & Nicole A Hannon					
Property Address	1122 Slim Williams Way					
City	Juneau	County	City & Borough of Juneau	State	AK	Zip Code 99801-8758
Lender	First National Bank Alaska					

• **URAR: Neighborhood Market Factors**

The subject property is located in Juneau, which is the capital of Alaska. Juneau is home to approximately 30,000 residents. Juneau is located in Southeast Alaska and is located approximately 900 air miles north of Seattle and approximately 600 air miles south of Anchorage. Juneau has about 190 miles of city and state maintained roads, approximately 45 miles end to end, not including Douglas Island roads. Juneau can be reached by the Alaska Marine Highway ferry system or by airplane. There is public transportation available and the local bus stop is within walking distance to the subject property. The subject property is approximately 5 minutes to the area amenities and approximately 15 minutes to area employment. Employment in the area is considered stable at the present time. Juneau's main employment opportunities are with the State of Alaska, with the Federal government, and with tourism. The only hospital in Juneau is located within 5 miles from the subject property. The other land use is vacant.

The scope of this assignment does not include any attempt at discovery (or reporting) of potentially adverse neighborhood influences such as, but not limited to: nearby criminal activity, registered sex offenders, or interim rehabilitative facilities for felonious offenders.

• **URAR: Adverse Environmental Conditions**

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic black mold and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them.

• **URAR: Analysis of Current Agreement**

One of the requirements of the appraisal is to disclose the sales price and the date of sale. Due to Alaska being a nondisclosure state, meaning the sales are not public record, the appraiser researches information from the local assessors office, the local realtors, and the appraisers own files to verify the sales information. If needed the buyer and/or seller is also contacted to verify that the information is correct.

• **URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach**

A comprehensive search for comparable sales was conducted in the subjects area. The comparables used appear to be the best, most recent, most similar comparables available to compare to the subject property. Adjustments to the comparable sales were made for significant factors which are inferior or superior which affect the value of the subject.

• **URAR: Conditions of Appraisal**

No items of personal property were included in the appraised value. The appraisal is completed as is as of the time of the inspection of the subject property. The intended user of the appraisal is First National Bank Alaska and their assigns for financing purposes only and the appraisal report is not intended for any other use or by any other party.

• **URAR : Neighborhood - Boundaries**

The subject property is bound to the north by the Mendenhall Glacier, to the south by the Gastineau Channel, to the east by the Tongass National Forest, and to the west by the Mendenhall River.

Supplemental Addendum

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• URAR : Site - Adverse Conditions or External Factors

While no adverse site conditions or external factors were observed, many site related issues are beyond the scope of this assignment and the expertise of the appraiser. Unless otherwise noted, standard utility and right of way easements are insignificant to value. However, a current locational or boundary survey, which was unavailable to the appraiser, may reveal encroachments, easements, zoning violations, or other matters of interest that could warrant modification of the appraiser's analysis and opinions. This appraisal is not an environmental assessment of the subject property and should not be relied on as such.

Flood maps often lack sufficient detail to enable accurate determinations on the part of the appraiser. Please note Limiting Condition on page 4 of this report.

• URAR : Improvements - Condition of the Property

The year built was taken from the Juneau City Assessors records.

The utilities were on and were in working order at the time of the inspection.

Any obvious deficiencies noticed during the inspection have been noted. However, a detailed structural, code compliance, hazardous waste, mechanical or electrical inspection is beyond my area of expertise and the scope of this report.

Physical depreciation was taken due to the effective age of the subject property.

No functional or external obsolescence was noted at the time of the inspection.

The appraiser's viewing of the property was limited to what was readily observable without moving furniture, floor coverings, or personal property. The appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property, or even weather conditions. Most importantly, the appraiser's viewing of the property is far different and much less intensive than the type of inspections performed to discover property defects.

The appraiser is not an expert in other fields such as but not limited to home inspection, building construction, pest control, or structural engineering. An appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as but not limited to foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents, or pests. The client is encouraged to employ the services of appropriate experts to address any areas of concern.

• URAR : Cost Approach Comments

The cost data was obtained from the local city office, from local builders, and from the appraisers experience. The land value was estimated based on a review of sales in the subjects market area.

The outside of the subject property was measured.

Replacement cost figures used in the cost approach are for valuation purposes only. No one, client or third party, should rely on these figures for insurance purposes. The definition of market value used on page four of this report is not a definition of insurable value, and must not be interchanged. Actual reconstruction costs can easily exceed the replacement cost figures used in this appraisal.

Abbreviations:

Hdwd=Hardwood; Cer Tile= Ceramic Tile; Vnl=Vinyl; Lam=Laminate; Cpt=Carpet; KP=Knotty Pine; Plstr=Plaster; Txtrd=Textured; Dwl=Drywall; Fbgls=Fiberglass; OHWBB=Oil hot water baseboard; FA=Forced Air; EBB=Electric baseboard; Csmnt=Casement; DH=Double Hung; Fxd=Fixed; Sld=Sliding; Sq ft=Square feet; Wtr=Water; Mntn=Mountain; Alum=Aluminum; Gar=Garage; P=Personal; Gd=Good; Avg=Average

Subject Photo Page

Section E, Item 2.

Borrower/Client	Tyler J Ferrin & Nicole A Hannon				
Property Address	1122 Slim Williams Way				
City	Juneau	County	City & Borough of Juneau	State	AK Zip Code 99801-8758
Lender	First National Bank Alaska				



Subject Front

1122 Slim Williams Way
Sales Price 259,000
Gross Living Area 1,175
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Suburban
View Mountain
Site 6,600 sq ft +/-
Quality Cedar siding
Age 27 Years



Subject Rear



Subject Street

Photograph Addendum

Section E, Item 2.

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Lender	First National Bank Alaska				



Bathroom



Attic



Attic



Attic



Bathroom



Bedroom



Bedroom



Crawl space



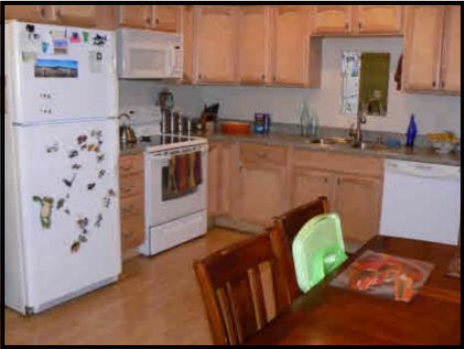
Crawl space



Bedroom



Kitchen



Kitchen



Washer/Dryer



Garage



Living room

Photograph Addendum

Section E, Item 2.

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Living room



Shed



Side

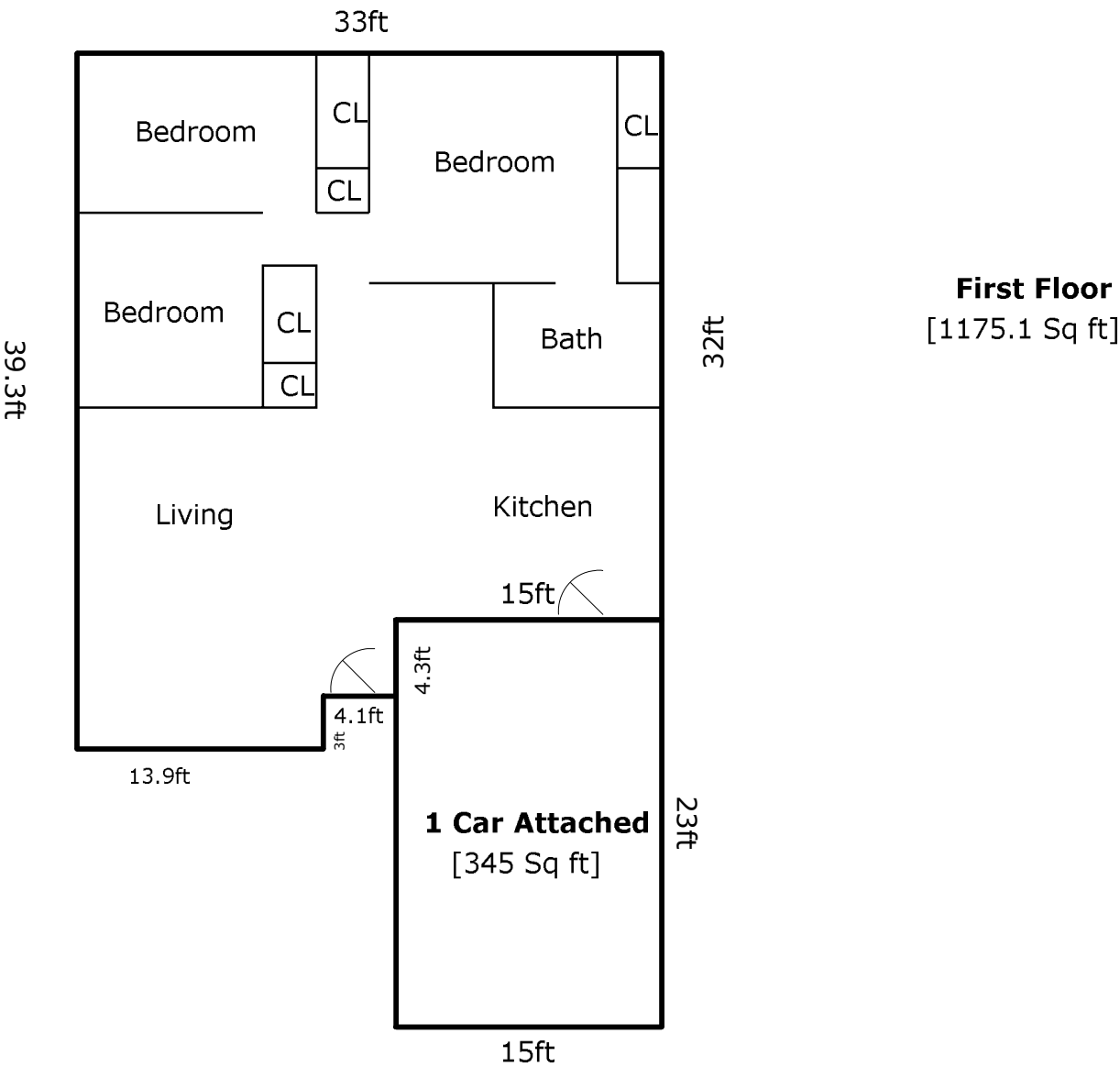


Street

Building Sketch (Page - 1)

Section E, Item 2.

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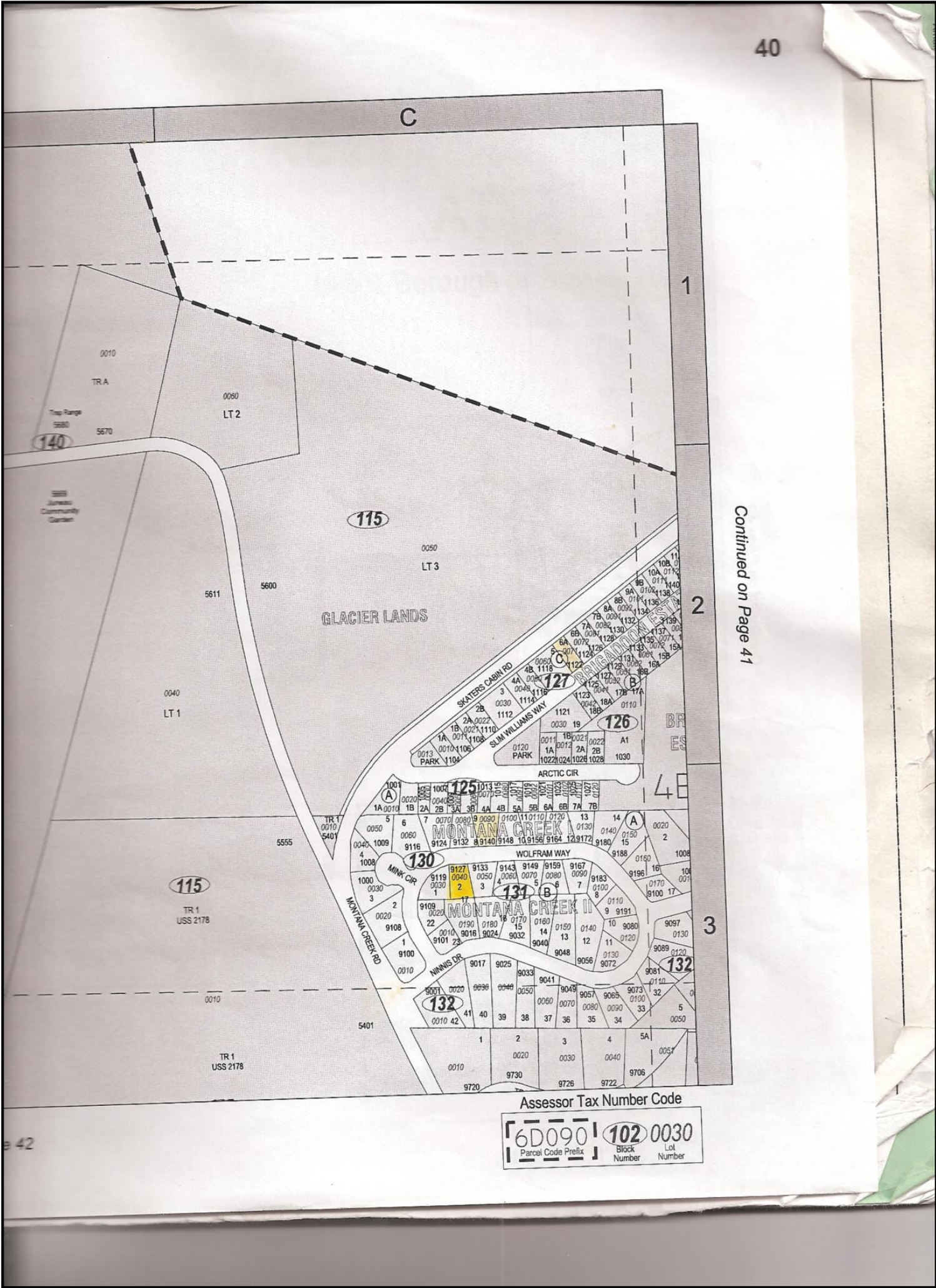
DaVinci by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	1175.1 Sq ft	$33 \times 32 = 1056$ $4.3 \times 4.1 = 17.63$ $13.9 \times 7.3 = 101.47$
Total Living Area (Rounded):		1175 Sq ft
Non-living Area		
1 Car Attached	345 Sq ft	$15 \times 23 = 345$

Plat

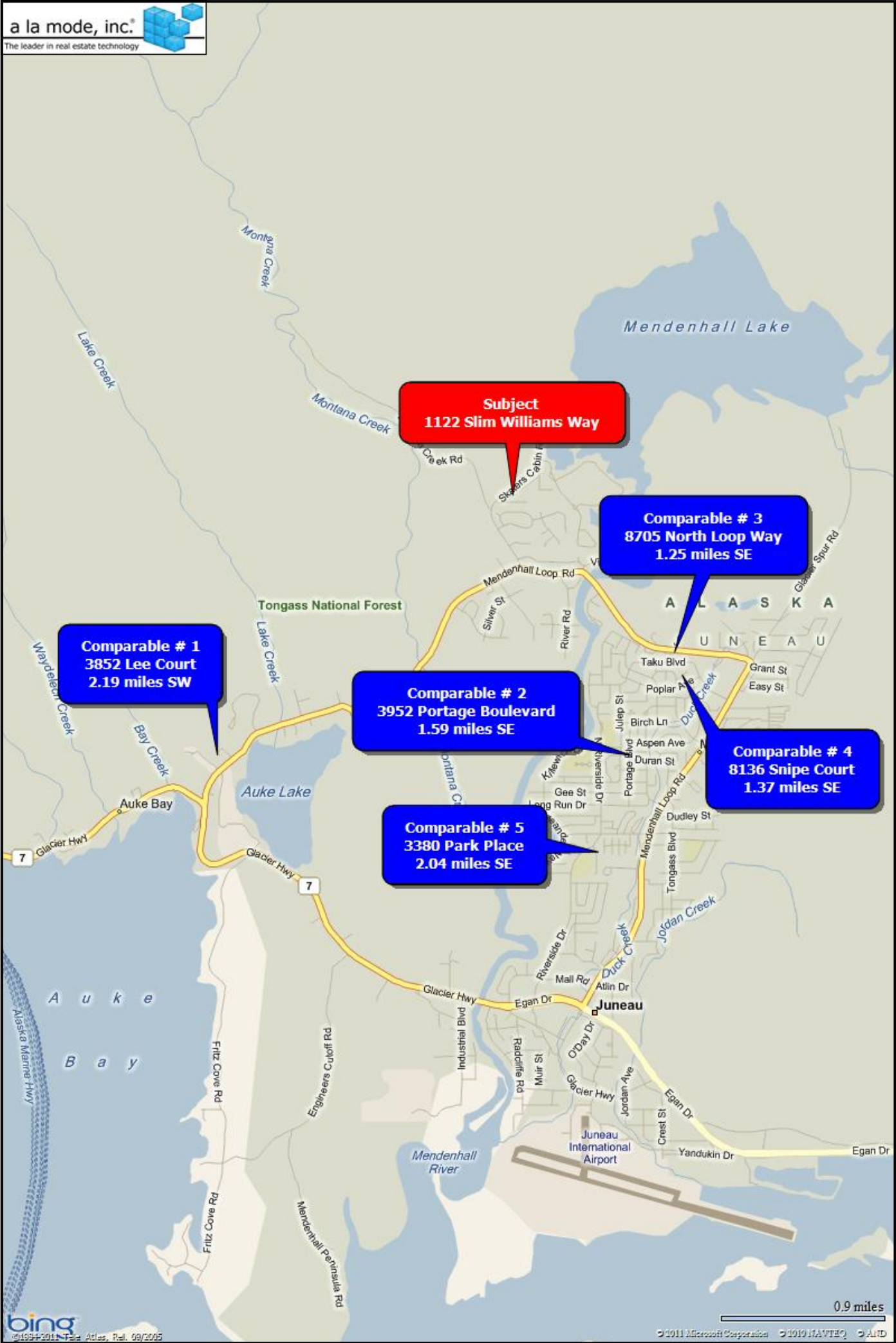
Section E, Item 2.



Comparable Sales Map

Section E, Item 2.

Borrower/Client	Tyler J Ferrin & Nicole A Hannon				
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				Zip Code	99801-8758
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Comparable Photo Page

Section E, Item 2.

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				Zip Code	99801-8758
Lender	First National Bank Alaska				



Comparable 1

3852 Lee Court	
Prox. to Subject	2.19 miles SW
Sale Price	259,000
Gross Living Area	1,295
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.5
Location	Suburban
View	Mountain,Wds
Site	5,187 sq ft +/-
Quality	Vinyl Siding
Age	10 Years



Comparable 2

3952 Portage Boulevard	
Prox. to Subject	1.59 miles SE
Sale Price	252,500
Gross Living Area	1,401
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.5
Location	Suburban
View	Mountain
Site	4,815 sq ft +/-
Quality	Wood Siding
Age	29 Years



Comparable 3

8705 North Loop Way	
Prox. to Subject	1.25 miles SE
Sale Price	219,000
Gross Living Area	1,092
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.5
Location	Suburban
View	Mountain
Site	7,349 sq ft +/-
Quality	Wood,T1-11
Age	28 Years

Comparable Photo Page

Section E, Item 2.

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Comparable 4

8136 Snipe Court	
Prox. to Subject	1.37 miles SE
Sales Price	275,000
Gross Living Area	1,492
Total Rooms	6
Total Bedrooms	2
Total Bathrooms	2
Location	Suburban
View	Mountain
Site	6,657 sq ft +/-
Quality	Wood Siding
Age	28 Years



Comparable 5

3380 Park Place	
Prox. to Subject	2.04 miles SE
Sales Price	270,000
Gross Living Area	1,550
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2
Location	Suburban
View	Mountain
Site	9,653 sq ft +/-
Quality	Vinyl Siding
Age	9 Years

Comparable 6

Prox. to Subject	
Sales Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us an any time if you have any questions about the confidentiality of the information that you provide to us.

Appraisal License 2011

Section E, Item 2.

Borrower/Client	Tyler J Ferrin & Nicole A Hannon				
Property Address	1122 Slim Williams Way				
City	Juneau	County	City & Borough of Juneau	State	AK Zip Code 99801-8758
Lender	First National Bank Alaska				

No. 296
Effective: 06/18/2009
Expires: 06/30/2011

STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT
Division of Corporations, Business and Professional Licensing
P.O. Box 110806, Juneau, Alaska 99811-0806

BOARD OF CERTIFIED REAL ESTATE APPRAISERS

Certifies that

ANGELA CHRISTINE NOLAN

Is a Certified

RESIDENTIAL REAL ESTATE APPRAISER

Commissioner: Emil Notti

Real Estate Appraisers Professional Liability



Date Issued	Policy Number	Previous Policy Number
09/29/2010	LIU009073-007	LIU009073-006

LIBERTY INSURANCE UNDERWRITERS, INC.

(A Stock Insurance Company, hereinafter the "Company")
55 Water Street, 18th Floor
New York, NY 10041

THIS IS A CLAIMS MADE AND REPORTED POLICY. PLEASE READ IT CAREFULLY.

Item DECLARATIONS

1. Customer ID: 149415 Named Insured: APPRAISE ALASKA Angela Christine Nolan 9454 Herbert Place Juneau, AK 99801	
2. Policy Period: From: 09/27/2010 To: 09/27/2011 12:01 A.M. Standard Time at the address stated in Item 1.	
3. Deductible: \$1,000 Each Claim	
4. Retroactive Date: 09/27/2004	
5. Inception Date: 09/27/2004	
6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate	The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.
7. Mail All Notices to Agent:	LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (805) 963-6624; Fax: (805) 962-0652
8. Annual Premium: \$1,246.00	
9. Number of Appraisers: 1	
10. Forms attached at issue: LIA002 (07/01) LIA AK (03/10) LIA AK NOTICE(03/10) LIA009 (04/10) LIA012 (03/10) LIA018 (03/10) OFAC AK (10/09)	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By

Authorized Signature

LIA001 (04/10)

From: [Nicole Ferrin](#)
To: [Assessor Office](#)
Subject: Attn.: Assessment Appeal: 4B2901270071
Date: Wednesday, May 3, 2023 12:07:22 PM
Attachments: [image.png](#)
[1122 Slim Williams Way Lot Appeal Evidence .png](#)

Please find the **attached** evidence to be used for my appeal at the below BOE meeting of parcel 4B2901270071.

Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal	
Date of BOE	5/11/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 pm
Mailing Date of Notice	May 1, 2023
Parcel Identification	4B2901270071
Property Location	1122 Slim Williams Way
Appeal No.	APL 2023 0112
Sent to Email Address:	ferrin.nicole@gmail.com

--
~ Nicole Ferrin

Lot (site) Property Value \$ per sqft

Section E, Item 2.



This shows the imbalance of land values based on square footage in two neighborhoods.

- “Zero lot line” plats are worth *twice* as much as a large lot zoned for a single dwelling?
- Proximity to gravel pit doesn’t affect land value?

Next neighborhood over:

- Land values in the next neighborhood over are FAR lower
- City provided sidewalks, drainage, streetlights
- Streetlights provide additional level of safety

Land valuation should be weighed by:

1. Size
2. Usability
 - a. Shape
 - b. Slope
 - c. Drainage
3. Desirability & Proximity to amenities



ASSESSOR OFFICE

APPEAL #2023-0112

Section E, Item 2.

2023 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION May 11th, 2023

Appellant: Nicole & Tyler Ferrin

Location: 1122 Slim Williams Way

Parcel No.: 4B2901270071

Property Type: Zero Lot

Appellant's basis for appeal: My property value is excessive/overvalued and unequal to similar properties. "The lot value per square foot in the 2023 assessment is \$22.166/sqft, significantly more than the lot next door, 1118 Slim Williams Way at \$12.037/sqft, and even more than a larger flat cul-de-sac lot on Wolfram (4B2901300060 Lot \$8.117/sqft) which has city amenities of sidewalks and streetlights. I would expect the lots in the Wolfram/Ninnis neighborhood to be valued higher due to those safety features. The home is attached, that should lower the price per square foot compared to similar single-family homes."

Appellant's Estimate of Value		Original Assessed Value		Recommended Value	
Site:	\$53,572.20	Site:	\$146,300	Site:	\$146,300
Buildings:	<u>\$293,700</u>	Buildings:	<u>\$293,700</u>	Buildings:	<u>\$293,700</u>
Total:	\$347,272.20	Total:	\$440,000	Total:	\$440,000

Subject Photo



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Building Valuation 8

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Overview

The subject is a 1,456 square foot average quality zero lot residence. The residence is located on a 6,600-sf lot at 1122 Slim Williams Way within the Back Loop North neighborhood. The original structure was built in 1984 but was expanded in 2018 according to CBJ records and appears to have had adequate maintenance and updates. Other recent improvements include the addition of a covered porch and water heater replacement which occurred in 2021. The subject resides on a typical neighborhood lot with no location or view adjustments.

Subject Characteristics:

- Land
 - 6,600-sf lot
 - No adjustments
- Building
 - Average Quality
 - Average Condition
 - 1,456 SF GLA total
 - Includes 2018 building permit for an additional 320-sf

Building Permits for 1122 Slim Williams Way

4B2901270071		1122 SLIM WILLIAMS WAY				
		<u>Value</u>	<u>Application Date</u>	<u>Issued Date</u>	<u>Finished Date</u>	
BLD20180185	Finished	\$39,298.56	4/13/18	4/30/18	10/29/18	Addition of living space
BLD20210353	Finished	\$4,154.88	5/24/21	6/11/21	9/9/21	Addition of covered porch
BLD20210383	Finished	\$4,000.00	6/7/21	6/7/21	9/9/21	Direct replacement of propane water heater and associated lines.





Older Photos:



View:

-No View-

Photo Provided by Appellant:

-None-



Land Valuation

Land values are developed on a neighborhood basis. The land is examined to understand the typical land characteristics within the neighborhood. These characteristics include size, slope, view, water frontage, significant wetlands and other factors which are used to develop a neighborhood land valuation model. This model is tested and refined in consideration of sales of vacant and developed parcels. The resulting model is then applied to all land in the neighborhood to establish assessed site values. The subject parcel's base rate value of \$138,006 is in equity with Back Loop North single zero lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood.

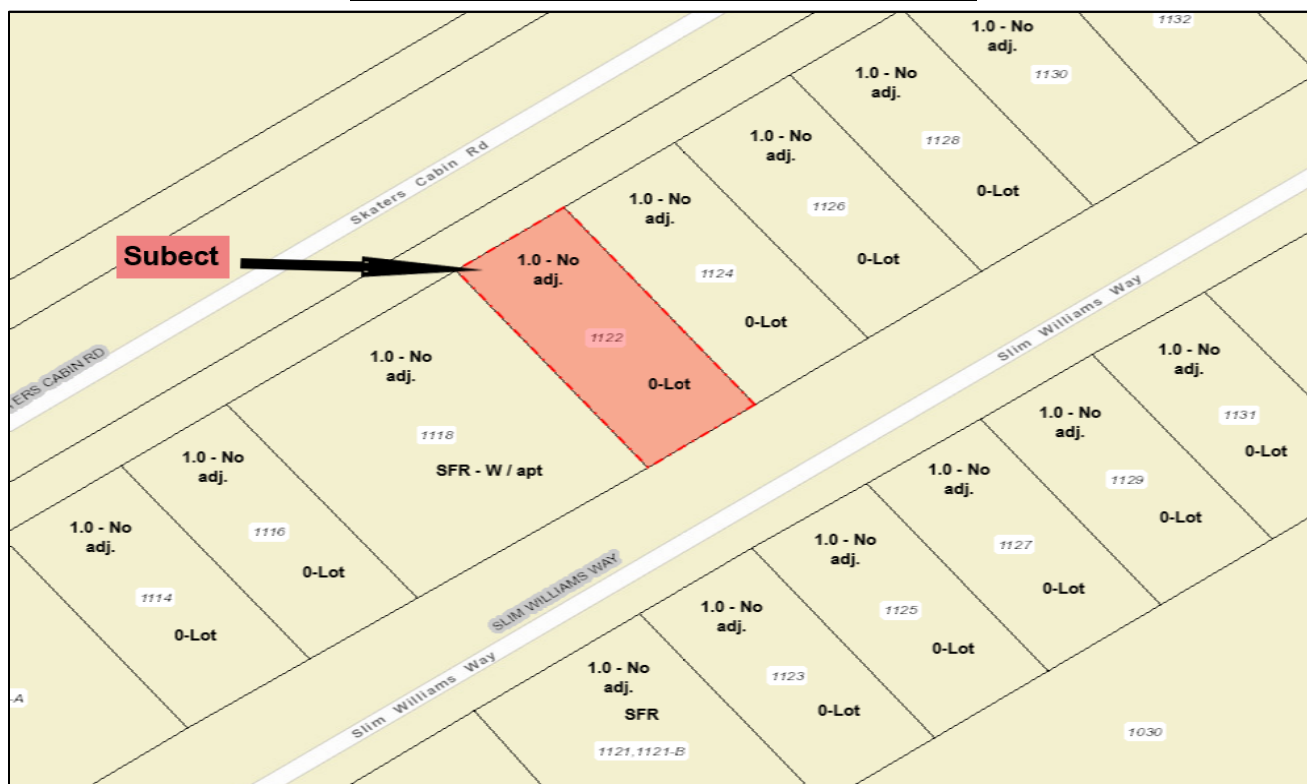
Land Characteristics:

- 6,600sf lot
- No adjustments

Land base rate valuation –Back Loop North– Lot size 6,600sf

PCN	AreaAC	AreaSF	BaseRateSF	Base.Value	SiteAdj.Fc	Base.NetAdj	Nghd.Fctr	Site.Value	EffRate.SF
4B2901260080	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270011	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270021	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270022	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270040	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270050	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270071	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270072	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270081	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270082	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270091	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270092	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17
4B2901270101	0.15	6,600	20.91	138,006	1.00	138,006	1.06	146,300	22.17

Land adjustments for view – subject and neighbors:



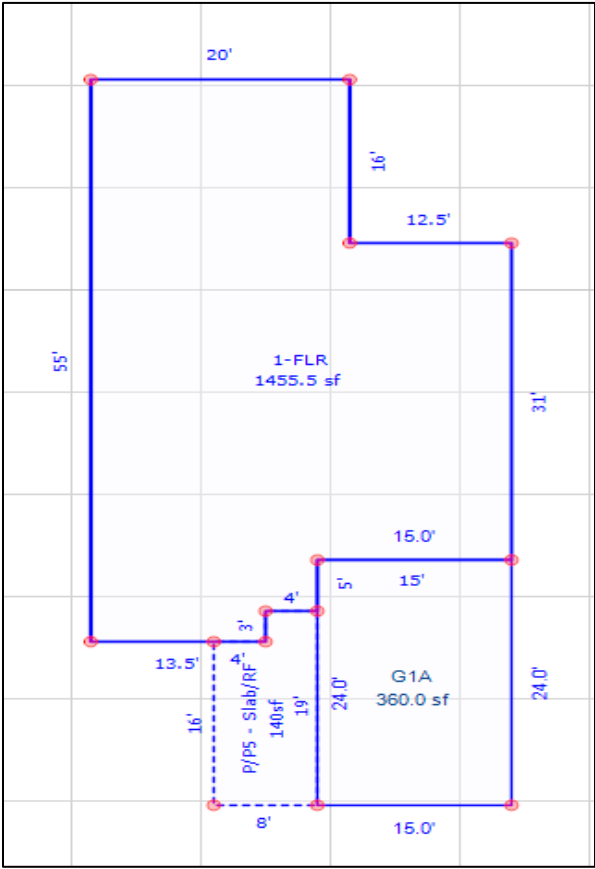
Building Valuation

Buildings are valued using the cost approach to value by: (1) calculating the current cost to reproduce or replace improvements such as buildings and (2) subtracting out physical, functional, or economic depreciation evident in the structures. This provides a uniform basis for the valuation of all buildings within the Borough.

For any given parcel, the buildings are valued by the cost approach and the land value is determined by the neighborhood model. These two values are combined to produce a total basis value for the parcel. This combined value is then adjusted to market value by application of neighborhood adjustments developed by analysis of neighborhood sales. This sales analysis is done each year to establish assessed values.

- Building Characteristics:
 - Average Quality
 - Average Condition
 - 1,456 SF GLA

Sketch of Improvements:



Area Code	Base Area	Actual Area	Heated Area	Heated Percentage	Living Area	Effective Area	Perimeter
Att. 1 Car Garage	360	360	0	0%	0	360	0
Main Living Area	1456	1456	1456	100%	1456	1456	0
Slab Porch w/Roof	140	140	0	0%	0	140	0

Cost Report

Section E, Item 2.

5/2/2023 11:13:17AM

Page 1

Cost Report - Residential

6166		Record	1			
Parcel Code Number	4B2901270071	Building Type	R- Town House, End Unit			
Owner Name	FERRIN NICOLE A	Quality	3			
Parcel Address	1122 SLIM WILLIAMS WAY	Construction	Stud Frame			
Effective Year Built	2010	Total Livable	1456			
Year Built	1984	Style	One Story			
Improvement	Description	Quantity	Unit Cost	Percent	+/-	Total
Base						
Exterior	Frame, Siding, Wood		24.63	25%		
Exterior	Frame, Plywood or Hardboard		71.63	75%		
Roof	Composition Shingle		3.39	100%		
Heating	Baseboard, Hot Water		2.69	100%		
Adjusted Base Cost		1,456	102.34			149,007
Exterior Improvement(s)						
Other Garage	Attached Garage (SF)	360	36.00			12,960
Other Garage	Garage Finish, Attached (SF)	360	7.53			2,711
Porch	Slab Porch (SF) with Roof	140	25.50			3,570
Total						19,241
Additional Feature(s)						
Feature	Fixture	8				12,720
Total						12,720
Sub Total						180,968
Condition	Average					
Local Multiplier				1.22	[X]	220,781
Current Multiplier				1.12	[X]	247,275
Quality Adjustment					[X]	247,275
Neighborhood Multiplier					[X]	247,275
Depreciation - Physical			1.00 [X]	15.00	[-]	37,091
Depreciation - Functional					[-]	0
Depreciation - Economic					[-]	0
Percent Complete				100.00	[-]	210,184
Cost to Cure						
Neighborhood Adjustment				139	[X]	81,971
Replacement Cost less Depreciation						292,155
Miscellaneous Improvements						
Solid Fuel Heater					[+]	1,500
Total Miscellaneous Improvements						1,500
Total Improvement Value				[Rounded]		\$293,700

City and Borough of Juneau
Assessment History Report

4B2901270071
NICOLE A FERRIN
1122 SLIM WILLIAMS WAY
BRIGADOON ESTATES II BL C LT 6A

<u>YEAR ID</u>	<u>LAND VALUE</u>	<u>MISC VALUE</u>	<u>BLDG VALUE</u>	<u>CAMA VALUE</u>
2023	\$146,300.00	\$1,500.00	\$292,200.00	\$440,000.00
2022	\$140,800.00	\$1,500.00	\$228,400.00	\$370,700.00
2021	\$140,800.00	\$1,500.00	\$190,500.00	\$332,800.00
2020	\$140,800.00	\$1,500.00	\$175,400.00	\$317,700.00
2019	\$140,800.00	\$1,500.00	\$164,500.00	\$306,800.00
2018	\$141,000.00	\$1,500.00	\$136,600.00	\$279,100.00
2017	\$142,100.00	\$1,500.00	\$136,400.00	\$280,000.00
2016	\$99,868.00		\$150,363.00	\$250,231.00
2015	\$98,879.00		\$148,874.00	\$247,753.00
2014	\$97,900.00		\$147,400.00	\$245,300.00
2013	\$97,900.00		\$147,400.00	\$245,300.00
2012	\$70,000.00	\$0.00	\$153,400.00	\$223,400.00

Summary

As a result of this petition for review **no changes were made**; the land and buildings are valued using the same methods and standards as all other properties across the borough.

The appellant states that “value is excessive”. State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales. Values have risen in Juneau; the current valuation of the subject reflects this increase.

The Assessor Office proposes **no change** to the appellant’s 2023 Assessment.

From: [Nicole Ferrin](#)
To: [Assessor Office](#)
Subject: 4B2901270071 Appeal
Date: Wednesday, March 15, 2023 11:09:50 AM
Attachments: [2023-Appeal-Petition-for-Review-1122SlimWilliamsWay.pdf](#)
[Ferrin 1122 Slim Williams Way.pdf](#)

Please find the attached appeal form for 1122 Slim Williams Way.

Regards,
Nicole & Tyler Ferrin
Home: 907-523-0796

From: [Jacob Clark](#)
To: [Nicole Ferrin](#)
Subject: RE: Petition For Review - 4B2901270071
Date: Tuesday, March 28, 2023 8:11:00 AM
Attachments: [image001.jpg](#)
[BOE Hearing of Appeal Code.pdf](#)

Good morning,

Here is some information regarding the BOE. I will have the Clerk's Office schedule the hearing.

Something that I would like to stress is that the primary task of the Board of Equalization is to review the work of my office for errors and review your evidence to prove we have erred. A feeling that your home is overvalued or out of equity is not evidence. The burden of proof is on the appellant to prove with actual evidence that your property is overvalued or in your case, unequally valued. To see a change in value, you are required to have substantial evidence proving an error or inequity in your assessment vs your neighbors (treating you differently than your neighbors). Please be sure to address these errors with me so that we can discuss them and have a better understanding on both sides, yours being why you believe there is an error, and mine showing we are not making an error – if that is the case.

Jacob Clark

Appraiser I

Assessor's Office

City and Borough of Juneau, AK

(907) 586-5215 ext 4038

Jacob.Clark@Juneau.gov

Untitled_sm



From: Nicole Ferrin <ferrin.nicole@gmail.com>
Sent: Saturday, March 25, 2023 12:16 PM
To: Jacob Clark <Jacob.Clark@juneau.gov>
Cc: Tyler Ferrin <tyler99827@gmail.com>
Subject: Re: Petition For Review - 4B2901270071

Mr. Clark,

We reject the proposed value for 1122 Slim Williams Way and would like to be scheduled for review with the board.

Thank you,

Nicole and Tyler Ferrin

On Thu, Mar 23, 2023, 3:25 PM Jacob Clark <Jacob.Clark@juneau.gov> wrote:

Hi Nicole,

I have also reviewed 1122 Slim Williams Way for equity issues and found that you are well within equity. Attached is another land value spreadsheet comparing land values of neighboring 0-Lots. Below you will find my No Change Proposal. I will need a response to both proposals individually. Should you have any questions or would like to discuss this further, please call me at 586-5215 ext. 4038.

Alaska State Statute, (AS 29.45.110) requires boroughs throughout the State to assess an estimate of “full market value” as of January 1st of the assessment year. To do this, the Assessor is tasked with gleaning market information for individual neighborhoods throughout the borough and looking at what the median difference between our replacement cost new less depreciation and actual sale prices for those homes sold in a specific neighborhood is, this is called a neighborhood adjustment. Neighborhood adjustments are applied to every parcel within the given neighborhood for which the adjustment has been calculated. This is why you see an increase in value each year. As the market continues to trend upwards, your value increases.

So in order to appraise all homes in the Borough, we use what is called replacement cost new less depreciation, where we take the structural elements of your building and look at what it would cost to build that same structure in today’s market and then apply depreciation to account for the age and condition of the structure. The data for our calculation of replacement cost new less depreciation is provided by a firm called Marshall & Swift which provides Assessor’s Offices nationwide with regional and local information regarding building supply costs and factors of inflation. We then add the site value and apply our neighborhood adjustment to get within 5% of market value per State of Alaska statutes.

We use the assessed value and divide it by the time-adjusted sales price to determine the neighborhood adjustment for your neighborhood or the “A/S” ratio.

Land values are developed on a neighborhood basis. The land is examined to understand the typical land characteristics in the neighborhood. These characteristics include size, slope, view, water frontage, significant wetlands and others and are used to develop a neighborhood land valuation model. This model is tested and refined in consideration of sales of vacant and developed parcels. The resulting model is then applied to all of the land in the neighborhood to establish assessed site values.

Below are more links to helpful articles:

[Understanding Your Assessment](#)
[For the Property Owner Who Wants to Know](#)
[2023 Assessment Report Residential Final](#)

Upon review of your appeal I find our assessment of your property to be fair and equitable and propose a No Change to your 2023 Assessment.

2023 Assessment: Site: \$146,300 Improvements: \$293,700 Total: \$440,000

Please respond by email stating your acceptance of no change to the 2023 assessed value. Upon receipt of your acceptance I withdraw the appeal. If you reject these proposed changes, I will schedule the case for the next available Board of Equalization and you will be notified of the date. The Board of Equalization will expect that the appellant to provide specific evidence that your property value is unequal, excessive, improper, or under valuation.

If I do not receive a response to this email by March 29th, 2023, I will consider this case closed and your tax bill will reflect the original assessed value

Jacob Clark

Appraiser I

Assessor's Office

City and Borough of Juneau, AK

(907) 586-5215 ext 4038

Jacob.Clark@Juneau.gov

Untitled_sm





**Office Of The Assessor
155 South Seward Street
Juneau, AK 99801**

THOMAS ANDREW HANLEY REVOCABLE LIVING TRUST
C/O THOMAS ANDREW HANLEY, TRUSTEE
PO BOX 240935
DOUGLAS, AK 99824-0935

**Meeting of Board of Equalization (BOE)
Presentation of Real Property Appeal**

Section E, Item 3.

Date of BOE	5/18/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 PM
Mailing Date of Notice	5/8/2023
Parcel Identification	4B1601140110
Property Location	2290 BRANDY LN UNIT 11
Appeal No.	APL2023-0051
Sent to Email Address:	thomashanley@live.com

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 10, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 11, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

If you have any questions please contact the Assessor's Office at the number listed below.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



Office Of The Assessor
155 South Seward Street
Juneau, AK 99801

Meeting of Board of Equalization (BOE) Presentation of Real Property Appeals		Section E, Item 3.
Date of BOE	5/11/2023	
Location of BOE	Via Zoom Webinar	
Time of BOE	5:30 pm	
Mailing Date of Notice	May 1, 2023	
Parcel Identification	4B1601140110	
Property Location	2290 Brandy Lane Unit 11	
Appeal No.	APL 2023 0051	
Sent to Email Address:	thomashanley@live.com	

ATTENTION OWNER

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the Assessor's Office {preferred method via email to assessor.office@juneau.gov <<mailto:assessor.office@juneau.gov>> Attn.: Assessment Appeal} by 4:00 PM **May 3rd, 2023** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be sent to you through email by 2:00 PM, **May 4th, 2023**. For a paper copy of your Board of Equalization packet or other questions please contact the City Clerk's Office at 907-586-5278.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

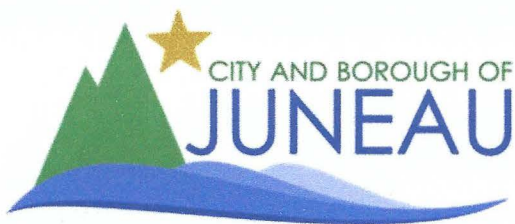
It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

CONTACT US: CBJ Assessor's Office

Phone	Email	Website	Physical Location
Phone (907) 586-5215 ext 4906 Fax (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St Room 114

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801

Petition for Review / Correction of Assessment Real Property	
Assessment Year	2023
Parcel ID Number	4B160114110
Name of Applicant	Thomas A. Hanley, TTEE
Email Address	thomashanley@live.com

Section E, Item 3.

2023 Filing Deadline: Monday April 3rd, 2023

Please attach all supporting documentation

ASSESSOR'S FILES ARE PUBLIC INFORMATION – DOCUMENTS FILED WITH AN APPEAL BECOME PUBLIC INFORMATION

Parcel ID Number	4B1601140110		
Owner Name	Thomas Andrew Hanley Revocable Living Trust dated January 4, 2007; Thomas A. Hanley as Trustee		
Primary Phone #	619-564-4413 or 907-364-3142	Email Address	thomashanley@live.com
Physical Address	2290 Brandy Lane, Unit 11 Juneau, AK 99801	Mailing Address	Thomas Hanley c/o Kevin Hanley P.O. Box 240935 Douglas, AK 99824

Why are you appealing your value? Check box and provide a detailed explanation below for your appeal to be valid.

- ☒ My property value is excessive/overvalued
☒ My property value is unequal to similar properties
☐ My property was valued improperly/incorrectly
☐ My property has been undervalued
☐ My exemption(s) was not applied

THE FOLLOWING ARE NOT GROUNDS FOR APPEAL

- Your taxes are too high
- Your value changed too much in one year.
- You can't afford the taxes

Provide specific reasons and provide evidence supporting the item(s) checked above:

Please see attached sheet providing rationale based on my "boat condo" unit being an absolutely "bare bones" unit with zero upgrades since its construction, which is very dissimilar to most others.

Have you attached additional information or documentation?

☒ Yes ☐ No

Values on Assessment Notice:

Site	\$5,000	Building	\$117,000	Total	\$122,000
------	---------	----------	-----------	-------	-----------

Owner's Estimate of Value:

Site	\$5,000	Building	\$105,000	Total	\$110,000
------	---------	----------	-----------	-------	-----------

Purchase Price of Property:

Price	\$90,000	Purchase Date	October, 2013
-------	----------	---------------	---------------

Has the property been listed for sale? ☐ Yes ☒ No (if yes complete next line)

Listing Price	\$	Days on Market	
---------------	----	----------------	--

Was the property appraised by a licensed appraiser within the last year? ☐ Yes ☒ No (if yes provide copy of appraisal)

Certification:

I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.

Signature

Thomas A. Hanley, Trustee

Date

9 March 2023

Contact Us: CBJ Assessors Office

Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

PARCEL #: _____ APPEAL #: _____ DATE FILED: _____

Appraiser to fill out

Appraiser		Date of Review	
-----------	--	----------------	--

Comments:

Post Review Assessment

Site	\$	Building	\$	Total	\$
------	----	----------	----	-------	----

Exemptions	\$
------------	----

Total Taxable Value	\$
---------------------	----

APPELLANT RESPONSE TO ACTION BY ASSESSOR

I hereby ☐ **Accept** ☐ **Reject** the following assessment valuation in the amount of \$_____

If rejected, appellant will be scheduled before the Board of Equalization and will be advised of the date & time to appear.

Appellant's Signature _____ Date: _____

Appellant Accept Value	<input type="checkbox"/> Yes <input type="checkbox"/> No <i>(if no skip to Board of Equalization)</i>
Govern Updated	<input type="checkbox"/> Yes <input type="checkbox"/> No
Spreadsheet Updated	<input type="checkbox"/> Yes <input type="checkbox"/> No
Corrected Notice of Assessed Value Sent	<input type="checkbox"/> Yes <input type="checkbox"/> No

BOARD OF EQUALIZATION

Scheduled BOE Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
--------------------	--

10-Day Letter Sent	<input type="checkbox"/> Yes <input type="checkbox"/> No
--------------------	--

The Board of Equalization certifies its decision, based on the Findings of Fact and Conclusion of Law contained within the recorded hearing and record on appeal, and concludes that the appellant ☐ **Met** ☐ **Did not meet** the burden of proof that the assessment was unequal, excessive, improper or under/overvalued.

Notes:

Site	\$	Building	\$	Total	\$
------	----	----------	----	-------	----

Exemptions	\$
------------	----

Total Taxable Value	\$
---------------------	----

Contact Us: CBJ Assessors Office

Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

**Explanation for filing “Petition for Review” of 2023 assessment of boat condo
Parcel ID Number 4B160114110**

I am requesting a reconsideration of the assessed value of my “boat condo” (Unit #11 of Mariner Yacht Boat Condominiums, 2290 Brandy Lane, Juneau) because I believe it is mistakenly assessed too high because of the assessor’s lack of detailed information about its “bare bones” amenities relative to other, similar boat condos both in the same condo association and elsewhere. I do not have any professional appraisal or other solid evidence of its actual market value, only the following rationale:

1. Many, if not most, boat condos in Juneau contain significant built-in add-ons (amenities) in addition to their initial basic structural shell of walls, doors, roof, and floor. These range from oil-heated stoves/furnaces and built-in workshops to “mezzanines” (half-floors) with stairways to full second floors. Such improvements (some purchased during construction, others added later) cost considerable sums to install and add considerable value to the real estate. Mezzanines and full second floors increase the useable floor space significantly (e.g., from 10-100%).
2. When the assessor uses sales data to estimate the value of unknown other boat condos for assessment purposes and does not know what is inside (structurally) of either the sold units or the unknown (assessed) units, those sales data must reflect the values of a wide mix of built-in amenities, and their mean value must be significantly greater than the sales price (value) of “bare bones” condos and significantly less than highly improved condos.
3. Therefore, estimates of a mean value per square foot of the total boat condo exterior “footprint” (or however else an estimated value for any unknown unit is derived) surely must overestimate the value of a “bare bones” unit (zero amenities). And if all units in the same condominium association are assessed at the same value, then surely the assessments of the bare-bones units are too high relative to their actual potential value.
4. My unit #11 is a bare-bones unit. It was built with zero upgrades at time of construction, and nothing has been added to it since then. **The potential sales value of my boat condo must surely be significantly lower than most others of similar size, even within my same condo association.**

I will be happy to show the assessor or her staff the interior of my boat condo. The only thing different in it since its initial bare-bones construction is discoloration of one wall and ceiling beams from an explosion/fire in my immediate neighbor’s unit in 2018.

I do not have a strong basis for estimating its 2023 potential value. The values I listed for “Owner’s Estimate of Value” on the Petition for Review form (\$5,000; \$105,000; and \$110,000) were based on the history of its prior assessments, the current 2023 assessment, and subtracting only \$12,000 for an estimate of average amenities in all other boat condos. Surely, \$12,000 is a minimal value for improved condos and allows for a lot of zeros in improvements for the other unimproved condos like mine.

Thank you for your consideration.



ASSESSOR OFFICE

APPEAL #2023-0051

Section E, Item 3.

2023 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION May 11th, 2023

Appellant: Thomas A Hanley (Trustee of Thomas Andrew Hanley Revocable Living Trust)

Location: 2290 Brandy Lane

Parcel No.: 4B1601140110

Property Type: Warehouse Condo

Appellant's basis for appeal: My property value is excessive/overvalued. "Please see attached sheet providing rationale based on my "boat condo" unit being an absolutely "bare bones" unit with zero upgrades since its construction, which is very dissimilar to most others."

Appellant's Estimate of Value		Original Assessed Value		Recommended Value	
Site:	\$5,000	Site:	\$5,000	Site:	\$5,000
Building:	<u>\$105,000</u>	Building:	<u>\$117,000</u>	Building:	<u>\$117,000</u>
Total:	\$110,000	Total:	\$122,000	Total:	\$122,000

Subject Photo



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Overview

The subject is a 1,000 square foot warehouse condo of standard finish and no additional improvements. The warehouse condo is located at 2290 Brandy Lane Unit 11 Street in the Mariner Yacht Condo neighborhood. The structure was built in 2005 according to CBJ records and appears to have had adequate maintenance and updates.

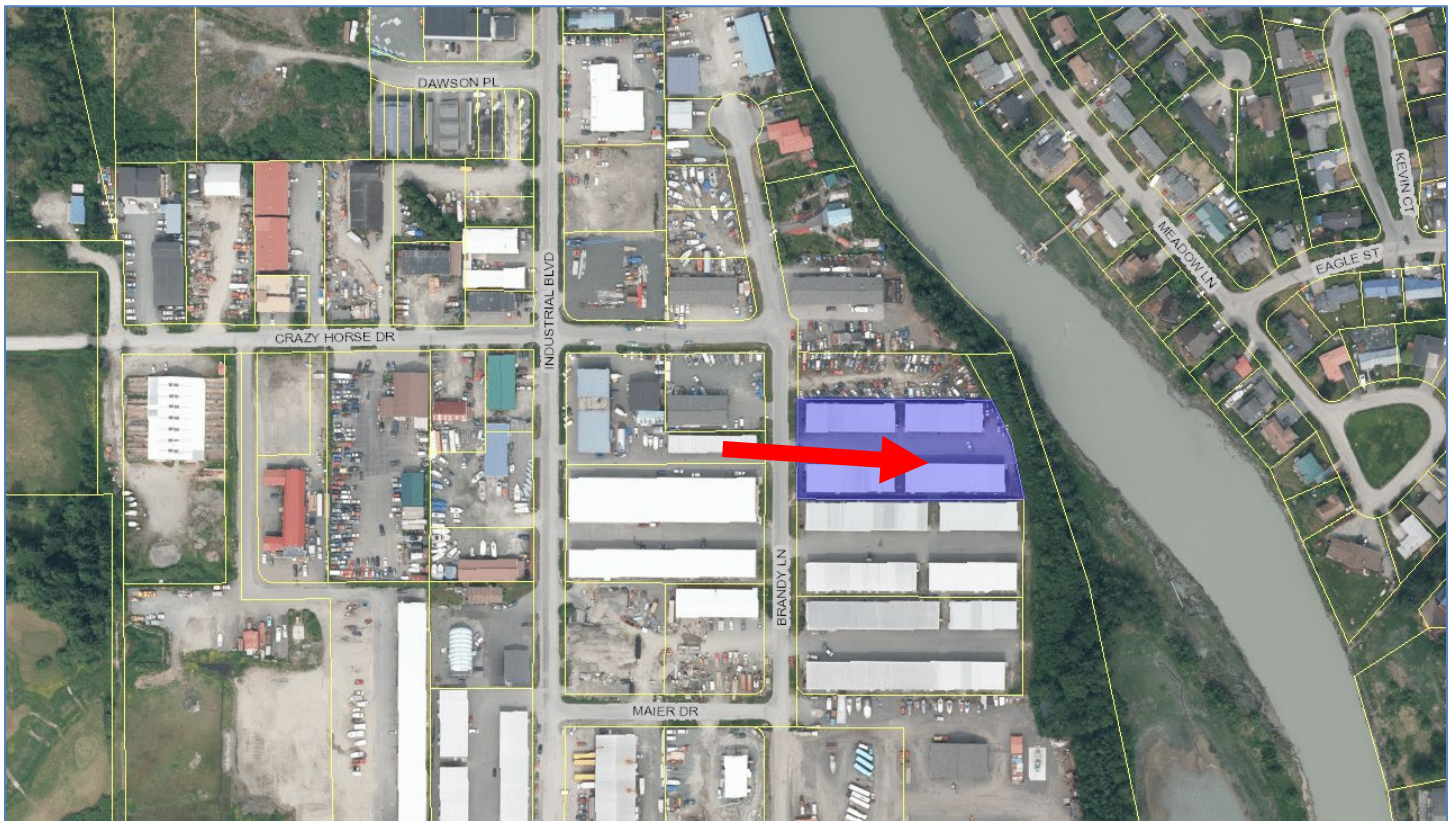
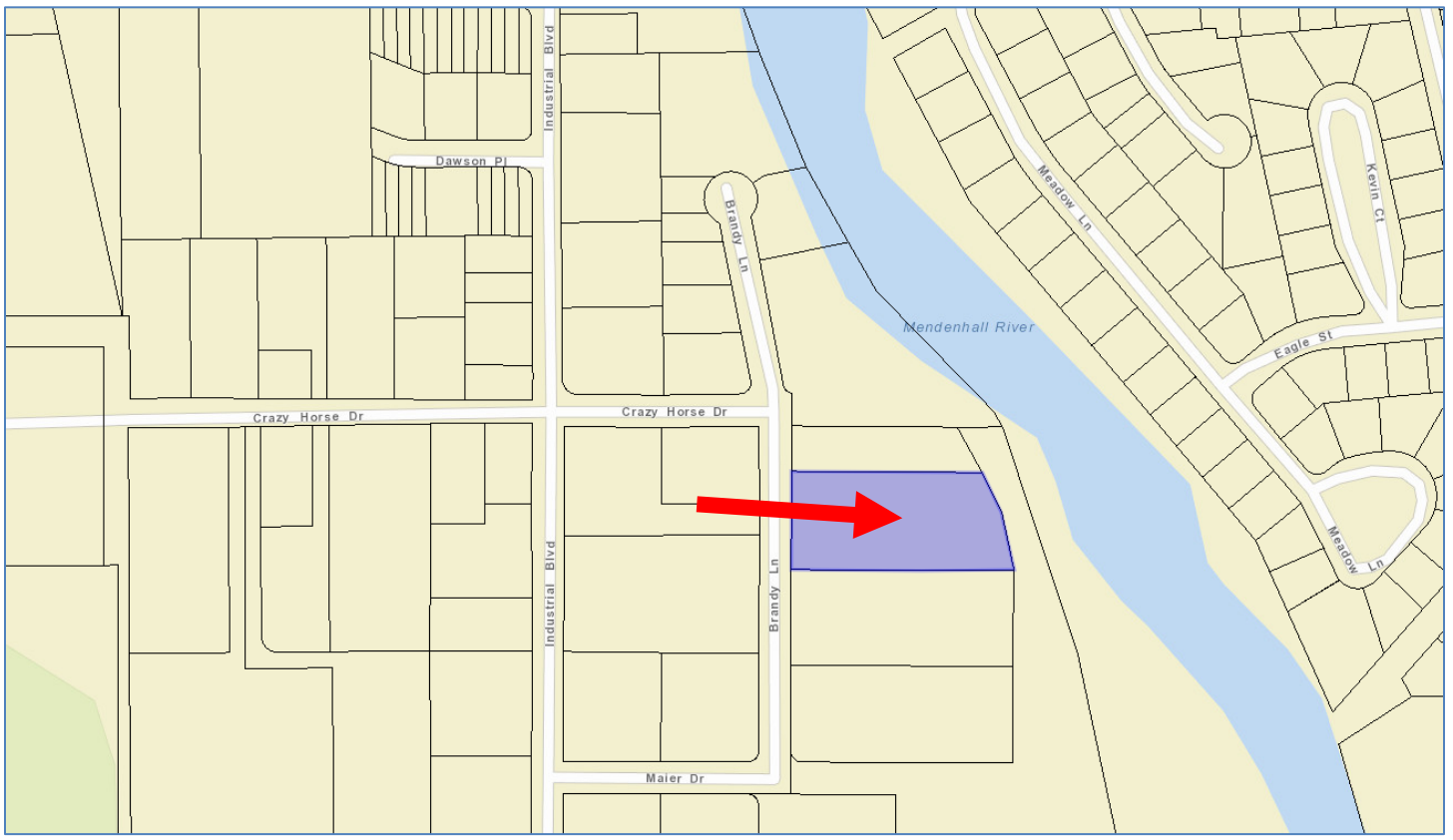
Subject Characteristics:

- Land
 - Standard \$5,000 land value for condominium unit
- Building
 - Average Quality
 - Average Condition
 - 1,000 SF GBA
 - No additional improvements



Area Map & Aerial

Section E, Item 3.



Land Assessment

Land is assigned a nominal value of \$5,000 for every condo unit in Juneau.

PCN	LEGAL	#	Street/Rd	Assessed Value	Site Value	Improvement Value
4B1601140010	MARINER YACHT UNIT 1	2290	BRANDY LN	122000	5000	117000
4B1601140020	MARINER YACHT UNIT 2	2290	BRANDY LN	122000	5000	117000
4B1601140030	MARINER YACHT UNIT 3	2290	BRANDY LN	122000	5000	117000
4B1601140040	MARINER YACHT UNIT 4	2290	BRANDY LN	122000	5000	117000
4B1601140050	MARINER YACHT UNIT 5	2290	BRANDY LN	122000	5000	117000
4B1601140060	MARINER YACHT UNIT 6	2290	BRANDY LN	122000	5000	117000
4B1601140070	MARINER YACHT UNIT 7	2290	BRANDY LN	122000	5000	117000
4B1601140080	MARINER YACHT UNIT 8	2290	BRANDY LN	122000	5000	117000
4B1601140090	MARINER YACHT UNIT 9	2290	BRANDY LN	122000	5000	117000
4B1601140100	MARINER YACHT UNIT 10	2290	BRANDY LN	122000	5000	117000
4B1601140110	MARINER YACHT UNIT 11	2290	BRANDY LN	122000	5000	117000
4B1601140120	MARINER YACHT UNIT 12	2290	BRANDY LN	122000	5000	117000
4B1601140130	MARINER YACHT UNIT 13	2290	BRANDY LN	122000	5000	117000
4B1601140140	MARINER YACHT UNIT 14	2290	BRANDY LN	122000	5000	117000
4B1601140150	MARINER YACHT UNIT 15	2290	BRANDY LN	122000	5000	117000
4B1601140160	MARINER YACHT UNIT 16	2290	BRANDY LN	122000	5000	117000
4B1601140170	MARINER YACHT UNIT 17	2290	BRANDY LN	122000	5000	117000
4B1601140180	MARINER YACHT UNIT 18	2294	BRANDY LN	122000	5000	117000
4B1601140190	MARINER YACHT UNIT 19	2294	BRANDY LN	122000	5000	117000
4B1601140200	MARINER YACHT UNIT 20	2294	BRANDY LN	122000	5000	117000
4B1601140210	MARINER YACHT UNIT 21	2294	BRANDY LN	122000	5000	117000
4B1601140220	MARINER YACHT UNIT 22	2294	BRANDY LN	122000	5000	117000
4B1601140230	MARINER YACHT UNIT 23	2294	BRANDY LN	122000	5000	117000
4B1601140240	MARINER YACHT UNIT 24	2294	BRANDY LN	122000	5000	117000
4B1601140250	MARINER YACHT UNIT 25	2294	BRANDY LN	122000	5000	117000
4B1601140260	MARINER YACHT UNIT 26	2294	BRANDY LN	122000	5000	117000
4B1601140270	MARINER YACHT UNIT 27	2294	BRANDY LN	122000	5000	117000
4B1601140280	MARINER YACHT UNIT 28	2294	BRANDY LN	122000	5000	117000
4B1601140290	MARINER YACHT UNIT 29	2294	BRANDY LN	122000	5000	117000
4B1601140300	MARINER YACHT UNIT 30	2294	BRANDY LN	122000	5000	117000
4B1601140310	MARINER YACHT UNIT 31	2294	BRANDY LN	122000	5000	117000
4B1601140320	MARINER YACHT UNIT 32	2294	BRANDY LN	122000	5000	117000

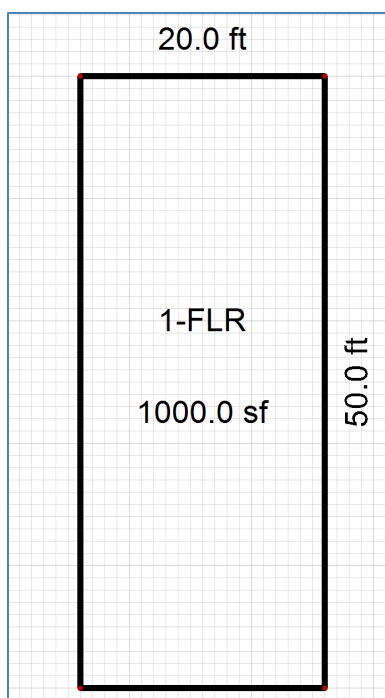
Building Valuation

Original valuation is based on sale price if data is available, and if not, the cost approach to calculate the current cost to reproduce or replace improvements such as buildings. Market trends based on our sales analysis are applied to the subject neighborhood or condo association annually to estimate full market value.

Additional building improvements of warehouse condos such as mezzanines or bathrooms are not typically known to our office. Owners typically do not get building permits for such improvements, nor do we perform interior inspections during our canvass cycle unless requested to. We are unable to separate units that have additional improvements from non-improved units.

- Building
 - Average Quality
 - Average Condition
 - 1,000 SF GBA
 - No additional improvements

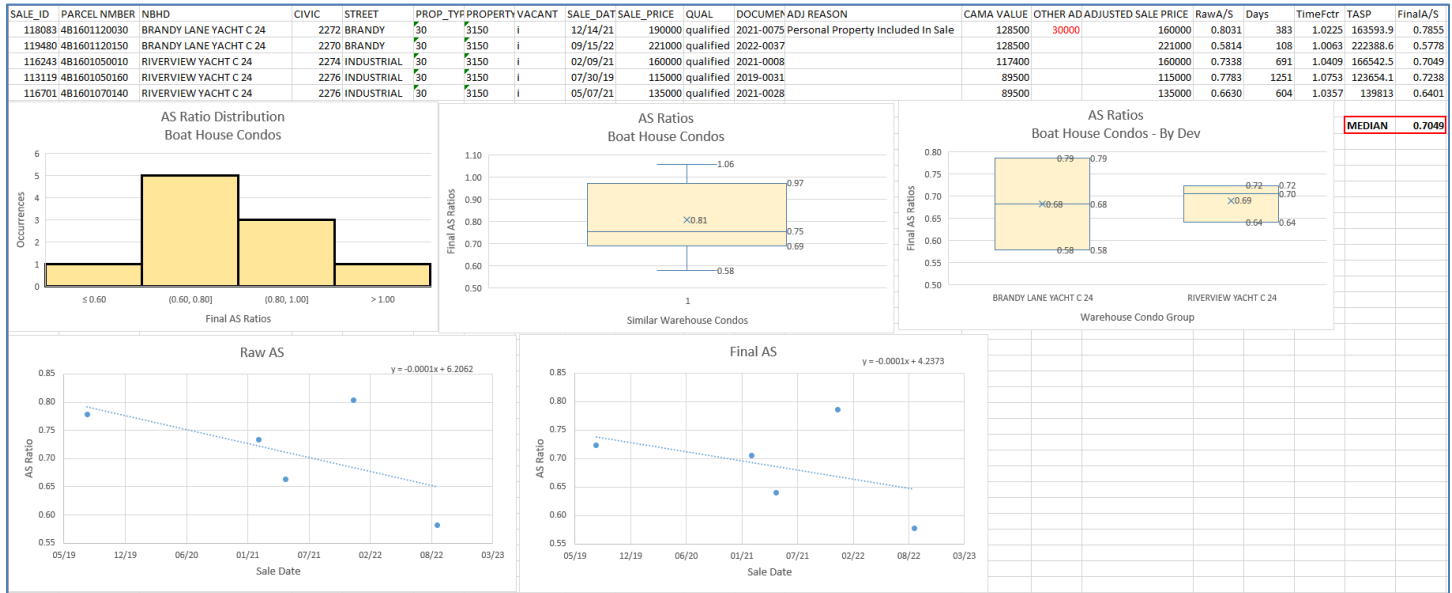
Sketch of Improvements:



Warehouse Condo Sales Analysis

In the analysis below, the 4 less comparable properties were removed from the 9 qualified sales used in the 2023 analysis. Of the 5 remaining sales most similar to the subject, a median A/S ratio of 70.5% suggests we are undervaluing the property.

Note sale 4B1601120030 has a 30,000 adjustment due to the sale including disclosed personal property.



REMOVED																			
	4B1701102003	BEAR DEN YACHT CONDO C 24	2767	SHERWOOD	30	3150	i	03/17/22	387500	qualified	2022-0013								
115698	4B1701090218	SAFE HARBOR C 24	10011	CRAZY HORSE	24	3150	i	12/04/20	155000	qualified	2020-0066								
118332	4B1701090220	SAFE HARBOR C 24	10011	CRAZY HORSE	30	3150	i	02/10/22	250000	qualified	2022-0005								
116758	4B1701090229	SAFE HARBOR C 24	10011	CRAZY HORSE	30	3150	i	05/18/21	175000	qualified	2021-0030								

Assessment History

Section E, Item 3.

<u>YEAR_ID</u>	<u>LAND_VALUE</u>	<u>MISC_VALUE</u>	<u>BLDG_VALUE</u>	<u>CAMA_VALUE</u>
2023	\$5,000.00	\$0.00	\$117,000.00	\$122,000.00
2022	\$5,000.00		\$108,000.00	\$113,000.00
2021	\$5,000.00		\$108,000.00	\$113,000.00
2020	\$5,000.00		\$90,000.00	\$95,000.00
2019	\$5,000.00		\$90,000.00	\$95,000.00
2018	\$5,000.00		\$90,000.00	\$95,000.00
2017	\$5,000.00		\$90,000.00	\$95,000.00
2016	\$5,000.00		\$90,000.00	\$95,000.00
2015	\$5,000.00		\$90,000.00	\$95,000.00
2014	\$5,000.00		\$90,000.00	\$95,000.00
2013	\$5,000.00		\$90,000.00	\$95,000.00
2012	\$5,000.00	\$0.00	\$90,000.00	\$95,000.00
2011	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00
2010	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00
2009	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00
2008	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00
2007	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00
2006	\$5,000.00	\$0.00	\$80,000.00	\$85,000.00

Summary

As a result of this petition for review our office finds no grounds for change; the land and buildings are valued using the same methods and standards as all other properties across the borough.

The appellant states that “value is excessive”. State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales. Values have risen in Juneau; the current valuation of the subject reflects this increase.

The appellant states many warehouse condos have additional improvements that increase market value. Unless known to us by owner disclosure, original planning process or through building permits, our office is unaware of such improvements. Typically, improvements to warehouse condos are unknown to the Assessor’s Office.

The appellant states that because the Assessor’s Office is unaware of such additional improvements inside the warehouse condo, sales data used in our analysis must reflect values of a “wide mix of built in amenities, and their mean value must be significantly greater than the sale price (value) of “bare bones” condos and significantly less than highly improved condos”.

The appellant states that because of unknown improvements to other condo units, the assessed value must overestimate the market value of the subject. The Assessor’s Office must use the data available to us in order to estimate full market value of the subject. Improvements typically are not disclosed to the Assessor’s Office, with no recent sales within the Mariner Yacht Condominium Association we must estimate full market value using sales of warehouse condos that are comparable to the subject.

The appellant states that the subject remains unimproved and “the potential sales value of my boat condo must be significantly lower than most others of similar size, even within my same condo association”.

After review, the Assessor proposes no change to the 2023 assessment at \$122,000.

From: [Thomas Hanley](#)
To: [Assessor Office](#)
Subject: 2023 Petition for Review. Parcel 4B160114110. Thomas A. Hanley
Date: Thursday, March 9, 2023 12:10:52 PM
Attachments: [2023-Appeal-Petition-for-Review-RP.Parcel 4B160114110.Signed & w Explanation.pdf](#)

Dear Assessor's Office,

Attached is a single PDF that includes both my signed Petition for Review form (2 pages) and my attachment to that form (a single page explanation). Please include it your pile of similar petitions for the 2023 assessments. If possible, could you please acknowledge receipt of it?

Thank you for your assistance.

Very best wishes,

Thomas A. Hanley, Trustee for the
Thomas Andrew Hanley Revocable Living Trust
dated January 4, 2007

From: Thomas Hanley
To: Greg Morris
Subject: Re: Appeal of Assessed Value for 4B1601140110 (2290 Brandy Lane Unit 11)
Date: Tuesday, March 14, 2023 6:27:14 PM
Attachments: image001.png
 image002.png

Thank you, Greg, for the email response to my Petition for Review. I appreciate it rather than a phone call because it allows me to see your information and consider your response before reacting without either. However, if the data you included are all the data for boat condo sales, then clearly, the assessments for boat condos are no more than a guess, and I don't understand your basis for saying that you "value them as unimproved" when you have no idea of the improvements in the few units in the sales data. Not only are the data extremely few, but they also are extremely variable, and I question how several of them (all those selling for >\$200,000) can even remotely be considered in the same category as my unit as they must offer something(s) much more valuable than does mine. Furthermore, 11 of the 12 units in the data offer a comparison of sales prices among units within the same condominium association, and those data show enormous variation, too. Some of that variation might be accounted for by time (date of sale), but an examination of that idea, for which 6 time comparisons are possible, yields exactly half increasing in selling price and half decreasing in selling price with time (3 of each). So, those selling price variations reflect much more than time alone, and assuming that the size and outside appearance of all units within the same condo association are similar, the price variation is an example of exactly what my appeal is based on -- the units differ substantially in what features they have inside. The within-association variation is huge -- coefficients of variation ranging from 11 to 64%. Interestingly, the assessments also vary greatly among units within the same association for half the associations (Lemon Creek, Riverview Yacht, and Safe Harbor) -- are they all "valued as unimproved?"

To try to draw any more conclusions from the data would be simply speculation. However, all of the trended sales price estimates are built on an assumption of steadily increasing prices at recent past rates. I understand the goal of adjusting for time during the year, but there is circularity in that technique, and it reinforces the steadily increasing assessments. The assessment of my own unit has jumped from \$95,000 to \$122,000 within the past 3 years. I agree that the market demand for boat condos has increased in Juneau, but the supply of boat condos has increased substantially, too.

I sympathize with your dilemma of assessing this type of real estate with so few and variable data to guide you. Although you didn't explain how my assessment was actually calculated, I must assume that it has been based on a most simple rule (e.g., square footage footprint or an "inflation" percentage adjustment). My Petition for Review asks for only a \$12,000 reduction, which is not a lot of money worth fighting over. However, my greater concern is the rapidly escalating assessments in recent years and the growing cumulative effect of not challenging them. I think the Board of Equalization needs to at least explicitly consider the current situation of inadequate sales data for boat condos, high variation in actual values depending on what's inside, and the assessor's office treating all boat condos the same, including completely bare-bones empty units that are offered to the assessor for inspection. Therefore, I am inclined to proceed with the appeal.

Since you offered no change at all, I cannot "reject your proposed changes," but **I do wish to proceed to the BOE meeting, so please go ahead and schedule me.**

Thank you for your timely and informative response. I do appreciate it.
 Thomas A. Hanley

From: Greg Morris <Greg.Morris@juneau.gov>
Sent: Monday, March 13, 2023 2:06 PM
To: thomashanley@live.com <thomashanley@live.com>
Subject: Appeal of Assessed Value for 4B1601140110 (2290 Brandy Lane Unit 11)

Hello Mr. Hanley,

My name is Greg Morris and I am an appraiser with the Assessor's Office. You logic is sound in thinking that your unimproved unit could be overvalued or unequally valued compared to improved units. We face a few realities here, first we do not have individual unit improvement information disclosed to our office so we are unaware what improvements exist from one unit to the next. We value these units as unimproved unless we have specific data. Most folks do not obtain building permits for these improvements. Second is we have very limited sales for warehouse condos.

I have included the sales used for the 2023 analysis. Note that the "Trended A/S" is below 1 for all of these sales except two parcels. This means we are undervaluing most of these parcels. We assess properties at full market value on 1/1/2023, and sales are trended to that date to follow market trends. That way a sale price from the first of the year is compared on an even scale to a sale of property at the end of the year. Sale trending is standard for mass appraisal and fee appraisal like the one you provided.

At this time, I see no evidence that you are overvalued, and lack the data to compare improved vs unimproved units in your area.

A local Realtor may have comparables for you of non-improved units. I certainly would be interested in any sales data you could provide. Please feel free to call me if you would like to discuss this further.



Upon review of your appeal I find our assessment of your property to be fair and equitable and propose no change to your 2023 Assessment.
Please respond by email stating your acceptance of no change to the 2023 assessed value. Upon receipt of your acceptance I withdraw the appeal. If you reject these proposed changes, I will schedule the case for the next available Board of Equalization and you will be notified of the date.
If I do not receive a response to this email by March 17th, 2023, I will consider this case closed and your tax bill will reflect the original assessed value.

LATE-FILED APPEALS

1. Intro

We are on the record with respect to a Request for Approval of Late-Filed Appeal filed by _____ with respect to Parcel Id. No. _____

The sole issue to be considered today is whether or not your late appeal will be accepted and heard. No discussion about your assessment itself or the merit of your appeal is appropriate at this hearing. If the panel accepts your late-filed appeal, it will be scheduled for a future hearing.

At this time, **the burden of proof is on you, as the taxpayer, to prove you were unable to comply with the 30-day filing deadline due to a situation beyond your control.** "Unable" to comply with the filing requirement does not include situations in which you forgot or overlooked the assessment notice, were out of town during the filing period, or similar situations. Because the property owner is responsible for keeping a current address on file with the assessor's office, it also does not apply if you did not get the notice because you failed to notify the Assessor of your current address. Rather, "unable to comply" means situations beyond your control that prevent you from recognizing what is at stake and dealing with it, like a physical or mental disability serious enough to prevent you from dealing rationally with your private affairs.

We have your written Request for Approval of Late File on hand. As this is your opportunity to present evidence on why you didn't comply with the 30 day deadline, do you have further information to provide the BOE on that issue?

2. Taxpayer presentation & BOE question, if any
3. Close hearing, move to BOE action
4. Member makes motion, Chair restates
5. Members speak to motion/make findings
6. BOE votes on motion
7. Chair announces whether motion carries/fails:
 - Whether late-filed appeal will be accepted & set for a hearing
 - Whether late-filed appeal will be rejected/denied for untimeliness.

SAMPLE MOTIONS FOR LATE-FILE APPEALS

Best to word motions in the positive & ask for yes vote;

TO ACCEPT LATE-FILED APPEAL

**I MOVE THAT THE BOARD ACCEPT AND HEAR THE LATE-FILED APPEAL
AND I ASK FOR A YES VOTE FOR THE REASONS PROVIDED BY THE
APPELLANT**

* If the positive motion fails, the request is deemed denied.

*If no member of the BOE offers a positive motions to accept the late-filed appeal, the request is deemed denied.



Board of Equalization
C/O Office of the Assessor
155 South Seward Street
Juneau AK 99801

SHAWN PHELPS
RACHEL PHELPS
10125 SILVER ST
JUNEAU, AK 99801

Notice of Decision by the Board of Equalization

Date of BOE	5/18/2023
Location of BOE	Via Zoom Webinar
Time of BOE	5:30 PM
Mailing Date of Notice	5/8/2023
Parcel Identification #	4B2601080100
Legal Description	MCGINNIS 5A BL D LT 8

ATTENTION OWNER

This is to inform you that the Board of Equalization (BOE) will meet May 18, 2023 at 5:30 p.m. via Zoom Webinar. Participation/log in information will be listed on the notice sent out to you through email from the City Clerk's office. The BOE will decide at the conclusion of this meeting whether or not to accept your late appeal.

If the BOE accepts your late appeal, the Assessor's Office will begin the appeal process. You will be notified once an appraiser is assigned to your case. If the BOE denies your late appeal the case will be closed. You are welcome to file an appeal during the next appeal period.

You or your representative may be present at the hearing. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

If you have any questions please contact the Assessor's Office at 155 South Seward Street, or by telephone at (907) 586-5215 extension 4906.

CBJ Assessor's Office Contact Information

Phone:	Email:	Website	Physical Location
Phone#: (907) 586-5215 ext 4906 E-Fax#: (907) 586-4520	Assessor.office@juneau.gov	http://www.juneau.org/finance/	155 South Seward St RM 114 Juneau, AK 99801

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30

10125 Silver Street

Juneau AK 99801

Received

APR 18 2023

CBJ-Assessors Office

04/15/2023

Board of Equalization

155 South Seward St

Juneau, AK 99801

RE: 10125 Silver Street, Identification number 4B2601080100

Board of Equalization,

I was out of town for training for 10 weeks, I just received my property assessment and urgently need to request an appeal. Please accept this appeal as I have been out of town since early January and unable to file my appeal earlier.

I purchased this house in May 2022. I purchased this property for \$513,800. The real property value I just received from the assessor is \$621,000. This is wrong.

My \$513,800 purchase is accurate and accounts for the current condition and state of repair of the home. This purchase was through a bank and through a thorough loan approval process.

Please adjust the value of my property to \$513,800.

Sincerely,



Shawn Phelps