

AGENDA
BOARD OF EQUALIZATION
THE CITY AND BOROUGH OF JUNEAU, ALASKA
 Thursday, July 29, 2020 at 5:30 PM
 Zoom Webinar
<https://juneau.zoom.us/j/99741860260>
 call or: 1-253-215-8782 Webinar ID: 997 4186 0260

I. Call to Order

II. Roll Call

III. Approval of Agenda

IV. Late File Appeals

1C0701010032 313 Carrol Way Unit A Trucano Construction Co. Inc.

V. Property Appeals

Attached are the 2021 property appeals being brought before the Board of Equalization for final value determination. The appellants and the Assessor were unable to reach an agreement for the parcel values. You will find for each parcel the following –

- Appellant’s Appeal
- Appellant’s Documentation at the time of Appeal
- Board of Equalization Presentation

Appeal No. 2021-0218

Appellant: Shockley, Timothy J.

Parcel No.: 5B2101550191

Location: 8514 Evergreen Park Rd

Type: Zero-Lot Residence

Appellant’s Estimate of Value

Site: \$120,000

Buildings: \$195,000

Total: \$315,000

Original Assessed Value

Site: \$120,000

Buildings: \$195,000

Total: \$344,200

Recommended Value

Site: \$120,000

Buildings: \$195,000

Total: \$331,800

Appeal No. 2021-0285

Appellant: Shorey, Robert W. & Mary M.

Parcel No.: 6D1001010090

Location: 8751 N Douglas Hwy

Type: Single Family Residence

Appellant’s Estimate of Value

Site: \$100,000

Buildings: \$319,000

Total: \$419,000

Original Assessed Value

Site: \$154,400

Buildings: \$379,000

Total: \$533,400

Recommended Value

Site: \$154,400

Buildings: \$379,000

Total: \$533,400

Appeal No. 2021-0364

Appellant: Brudie, Odin E. & Pillifant, Frances M.

Parcel No.: 1C040A090020

Location: 512 Sixth St

Type: Single Family Residence

Appellant’s Estimate of Value

Site: \$150,000

Buildings: \$275,000

Total: \$425,000

Original Assessed Value

Site: \$159,400

Buildings: \$278,200

Total: \$437,600

Recommended Value

Site: \$159,400

Buildings: \$279,300

Total: \$438,700

VI. Adjournment



CITY/BOROUGH OF JUNEAU
ALASKA'S CAPITAL CITY

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

TRUCANO CONSTRUCTION CO INC
PO BOX 020870
JUNEAU AK 99802

| Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal | |
|--|-------------------------|
| Date of BOE | Thursday, July 29, 2021 |
| Location of BOE | Zoom Webinar |
| Time of BOE | 5:30 pm |
| Mailing Date of Notice | July 16, 2021 |
| Parcel Identification | 1C070I010032 |
| Property Location | 313 CARROL WAY UNIT A |
| Appeal No. | APL20210664 |
| Sent to Email Address: | trucano@alaskan.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 City Clerk's Office {preferred method via email to city.clerk@juneau.org Attn.: Assessment Appeal} by **12:00 PM July 23, 2021** 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 ready for you to pick up in the Clerk's office after **4:00 PM July 23, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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.

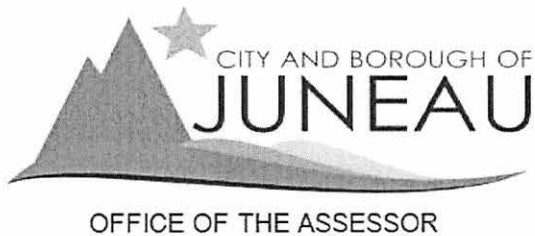
If you have any questions please contact the Assessor's Office.

Attachment: CBJ Law Department Memorandum April 19, 2013.

| CONTACT US: CBJ Assessor's Office | | | |
|--|----------------------------|---|---------------------------------|
| Phone | Email | Website | Physical Location |
| Phone (907) 586-5215 Fax (907) 586-4520 | assessor.office@juneau.org | http://www.juneau.org/finance/ | 155 South Seward St Room 114 |

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



155 S Seward St Rm 114 Juneau AK 99801
907-586-5215(phone) 907-586-4520(fax)

REQUEST FOR APPROVAL OF LATE FILE APPEAL

Statutory and Policy Guidelines (attached):

- Alaska Statute Sec 29.45.190. Appeal.
- CBJ Code 15.05.160 – Time for appeal and service of notice.
- CBJ Law Department Memorandum dated April 19, 2013, Board of Equalization:
 - Standards and Procedures see page 2 for discussion about “unable to appeal”

Summary:

When a person submits a late appeal after the 30-day appeal period, the Board of Equalization (BOE) must make a determination whether the appellant was “unable” to comply as prescribed by statute and code. If the BOE decides that the appellant was “unable” to comply, the appeal can then be accepted and processed by the CBJ Assessor’s Office as if timely. The steps are as follows:

1. Apply for late file:
 - _____ compose a *letter explaining why your appeal was late*
 - _____ complete a *Petition for Review/Appeal form* and attach to your letter
 - _____ submit both documents to Assessor’s Office
2. A BOE hearing will be held: 10 days before the BOE hearing, the Assessor’s Office will mail you a certified letter with the date and location of the hearing. Whether or not to attend is your decision, it is not mandatory.
3. A determination is made: The BOE will either *allow* or *not allow* your appeal to be reviewed by the CBJ Assessor’s Office; if allowed, the review process will begin, if not allowed, the case will be closed. If you wish to appeal the BOE’s decision, your case will go to Superior Court.

The ‘unable to appeal’ term does not include situations in which the taxpayer forgot, overlooked, did not receive the assessment notice, or was out of town. Rather, it covers situations beyond the control of the taxpayer and, as a practical matter, prevents the taxpayer from recognizing what is at stake and dealing with it. Such situations would include a physical or mental disability serious enough to prevent the person from dealing rationally with his or her private affairs.

MAY 04 2021

LETTER OF EXPLANATION FOR LATE-FILE APPEAL

| | | | |
|----------------------|----------------------|-------|----------|
| Parcel ID #: | 7A Addition Bl 1LTIA | Date: | 5/4/2021 |
| Appellant Name: | Douglas Trucano | | |
| Appellant Signature: | Douglas Trucano | | |
| Site Location: | | | |
| Mailing Address: | P.O. Box 020870 | | |
| Phone #: | 907-586-1444 | | |
| Email Address: | Trucano@Alaskan.com | | |

In the space below please state why you were unable to appeal by the established 30-day deadline:

I failed to remember the day and thought Tuesday was the 3rd, my fault.

On the same note we had to pay all the bill to keep the building from any damage without any income from the summer due to no tourism and now we are going into another summer with higher taxes, and a warehouse full of ~~the~~ merchandise from last year, that won't sell this year



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

TIMOTHY J SHOCKLEY
8514 EVERGREEN PARK RD LOT 47A
JUNEAU AK 99801

| Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal | |
|--|-------------------------|
| Date of BOE | Thursday, July 29, 2021 |
| Location of BOE | Zoom Webinar |
| Time of BOE | 5:30 pm |
| Mailing Date of Notice | July 16, 2021 |
| Parcel Identification | 5B2101550191 |
| Property Location | 8514 EVERGREEN PARK RD |
| Appeal No. | APL20210218 |
| Sent to Email Address: | chiefs907@yahoo.com |

ATTENTION OWNER

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| Phone | Email | Website | Physical Location |
| Phone (907) 586-5215 Fax (907) 586-4520 | assessor.office@juneau.org | http://www.juneau.org/finance/ | 155 South Seward St Room 114 |

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



APPEAL #2021-0218

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION Thursday July 29, 2021

ASSESSOR OFFICE

Appellant: Timothy J Shockley

Location: 8514 Evergreen Park Rd

Parcel No.: 5B2101550191

Property Type: Zero-lot Residence

Appellant's basis for appeal: My property value is excessive/overvalued.

"This property was listed at \$327K, my offer was \$327K with seller paying \$12K towards expenses for an actual offer of \$315K. My offer was the highest offer submitted even during a time period where house are selling for far above actual value. I believe the purchase price is a fair assessment."

| Appellant's Estimate of Value | | Original Assessed Value | | Recommended Value | |
|-------------------------------|------------------|-------------------------|------------------|-------------------|------------------|
| Site: | \$120,000 | Site: | \$120,000 | Site: | \$120,000 |
| Buildings: | <u>\$195,000</u> | Buildings: | <u>\$218,300</u> | Buildings: | <u>\$205,900</u> |
| Total: | \$315,000 | Total: | \$344,200 | Total: | \$331,800 |

Subject Photo



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OVERVIEW

The subject is a 1,406 square foot average quality zero-lot residence with a 403sf attached garage, a portion of which has been finished to a higher level than is typical for a garage. The residence is located on a 7,999sf lot located at 8514 Evergreen Park Road in the Southeast Valley geographic area and is adjacent to Glacier Valley Elementary School. The original structure was built in 1972 according to CBJ records and appears to have had adequate maintenance and updates. The site can be described as typical of the neighborhood with no atypical adjustments from the base rate. The subject was sold in July 2020 with an initial asking price of \$327,000. Records indicate that the subject was on the market for 5 days.

Appellant provided a purchase appraisal that supports the proposed valuation in light of continued growth within the real estate market after the purchase date.

Subject Characteristics:

- Land
 - 7,999sf lot
 - No adjustments from typical lot for Southeast Valley residences
- Building
 - Quality: Average
 - Condition: Typical
 - Effective Age: Typical
 - Living Area: 1,406 SF GLA
 - Garage: 403 SF, finished to higher level than is typical

Front:



SUBJECT PHOTOS

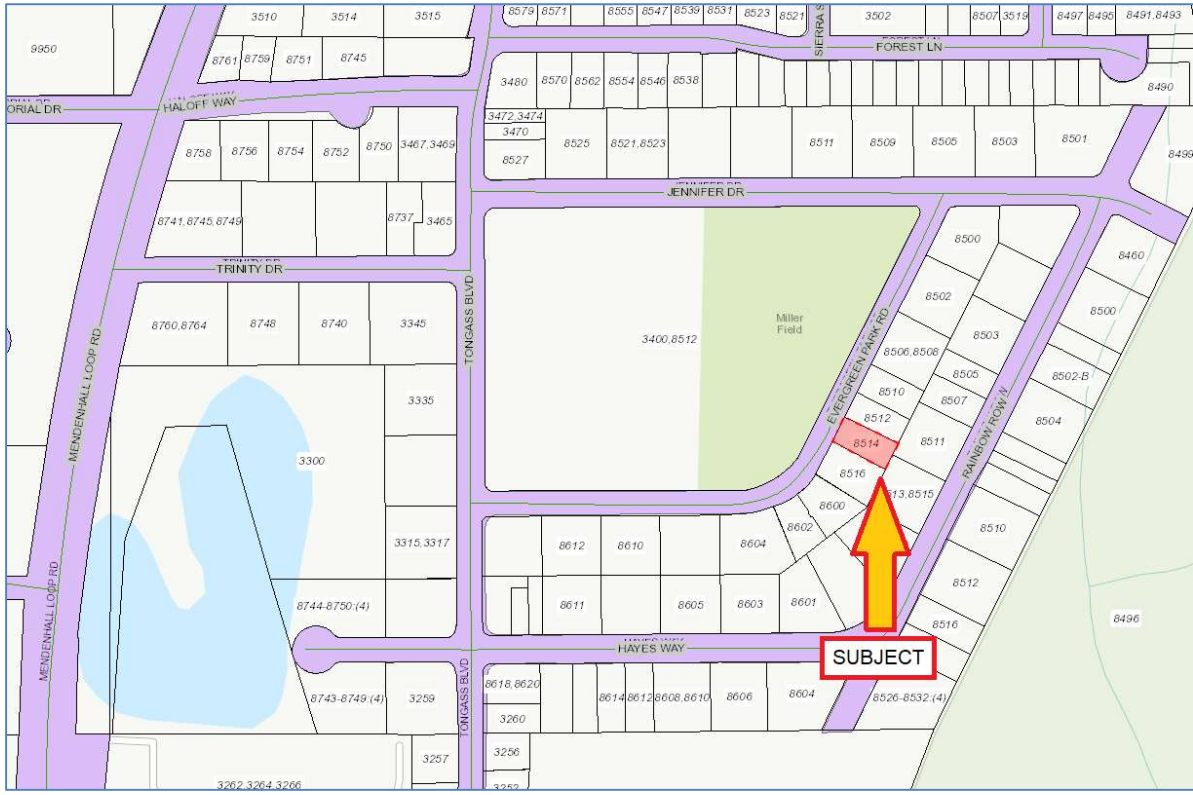
2020 Listing Photos:



2020 Listing Photos:



AREA MAP & AERIAL



LAND ASSESSMENT

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. The subject parcel's base rate value of \$118,800 is in equity with Southeast Valley residential lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood with no atypical adjustments to the overall land value.

Land Characteristics:

- Land area: 7,999sf
- Zoning: D-15
- Site adjustments: None, considered to be typical

Site Base Rate – SE Valley – Lot size 7,850 sf – 8,150 sf

| PARCEL | LAND (SF) | ZONING | Site Value *** |
|--|-----------|--------|----------------|
| 5B2101450060 | 7853 | D15 | 125,900 |
| 5B2101340060 | 7878 | D5 | 125,900 |
| 5B2101620020 | 7928 | D5 | 125,900 |
| 5B2101340070 | 7937 | D5 | 125,900 |
| 5B2101620010 | 7967 | D5 | 125,900 |
| 5B2101550011 | 7983 | D15 | 125,900 |
| 5B2101340080 | 7996 | D5 | 125,900 |
| 5B2101550191 | 7999 | D15 | 125,900 |
| 5B2101350060 | 8000 | D5 | 125,900 |
| 5B2101350070 | 8000 | D5 | 125,900 |
| 5B2101360030 | 8000 | D5 | 125,900 |
| 5B2101360040 | 8000 | D5 | 125,900 |
| 5B2101360070 | 8000 | D5 | 125,900 |
| 5B2101360080 | 8000 | D5 | 125,900 |
| 5B2101360090 | 8000 | D5 | 125,900 |
| 5B2101370030 | 8000 | D5 | 125,900 |
| 5B2101370060 | 8004 | D5 | 125,900 |
| 5B2101380080 | 8004 | D5 | 125,900 |
| 5B2101380010 | 8032 | D5 | 125,900 |
| 5B2101350080 | 8093 | D5 | 127,100 |
| 5B2101450070 | 8100 | D15 | 127,100 |
| 5B2101450080 | 8100 | D15 | 127,100 |
| 5B2101450090 | 8100 | D15 | 127,100 |
| 5B2101360110 | 8127 | D5 | 127,100 |
| *** Site value is a function of base value w/ site adjustments | | | |

The appraiser believes that the appellant's concerns have been considered in a manner which is fair, equitable and market derived and recommends no change to the land valuation.

BUILDING VALUATION & SKETCH

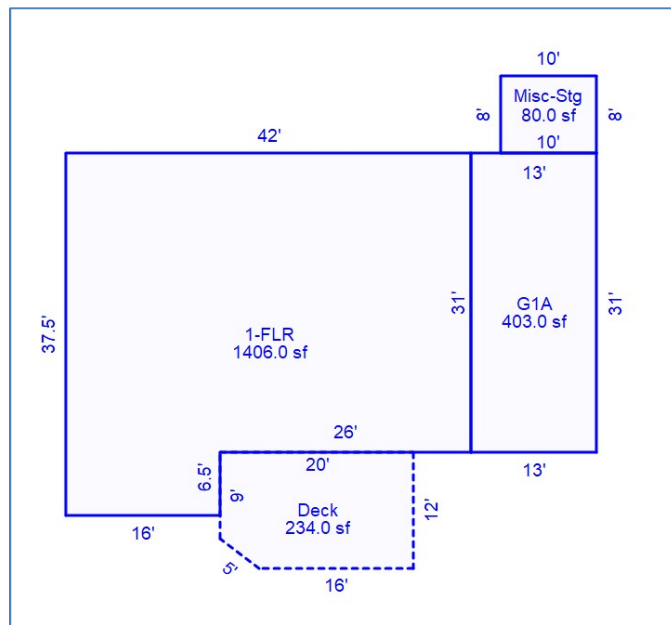
Buildings are valued using a cost approach to value by: (1) calculating the current cost to reproduce or replace improvements such as buildings and (2) subtracting out physical, functional, or economic depreciation evident in the structures. This provides a uniform basis for the valuation of all buildings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

- Use: Zero-lot residence
- Year Built: 1972
- Quality: Average
- Condition: Typical
- Effective Age: Typical
- Living Area: 1,406 SF GLA
- Garage: 403 SF, finished to higher level than is typical

Sketch of Improvements:



| | Base | Actual | Effective | Living |
|-------------------|-------|--------|-----------|--------|
| Garage - Attached | 403 | 403 | 403 | |
| Living Area | 1,406 | 1,406 | 1,406 | 1,406 |
| Other | 80 | 80 | 80 | |
| Wood Deck | 234 | 234 | 234 | |
| Total | 2,123 | 2,123 | 2,123 | 1,406 |

COST REPORT

7/14/2021 10:20:30AM

Page 1

Cost Report - Residential

| 9889 | | Record | | 1 | | |
|---|------------------------------|---------------|-------------------------|------------------|-----|------------------|
| Parcel Code Number | 5B2101550191 | Building Type | R- Town House, End Unit | | | |
| Owner Name | SHOCKLEY TIMOTHY J | Quality | 3 | | | |
| Parcel Address | 8514 EVERGREEN PARK RD | Construction | Stud Frame | | | |
| Effective Year Built | 2006 | Total Livable | 1406 | | | |
| Year Built | 1972 | Style | One Story | | | |
| Improvement | Description | Quantity | Unit Cost | Percent | +/- | Total |
| Base | | | | | | |
| Exterior | Frame, Plywood | | 77.00 | 100% | | |
| Roof | Composition Shingle | | 2.74 | 100% | | |
| Heating | Baseboard, Hot Water | | 2.15 | 100% | | |
| Adjusted Base Cost | | 1,406 | 81.89 | | | 115,137 |
| Exterior Improvement(s) | | | | | | |
| Other Garage | Attached Garage (SF) | 403 | 23.45 | | | 9,450 |
| Other Garage | Garage Finish, Attached (SF) | 403 | 5.39 | | | 2,172 |
| Porch | Wood Deck (SF) | 234 | 13.25 | | | 3,101 |
| Total | | | | | | 14,723 |
| Additional Feature(s) | | | | | | |
| Feature | Fixture | 8 | | | | 10,240 |
| Total | | | | | | 10,240 |
| Sub Total | | | | | | 140,100 |
| Condition | Average | | | | | |
| Local Multiplier | | | | 1.24 | [X] | 173,724 |
| Current Multiplier | | | | 1.05 | [X] | 182,410 |
| Quality Adjustment | | | | | [X] | 182,410 |
| Neighborhood Multiplier | | | | | [X] | 182,410 |
| Depreciation - Physical | | | 1.00 [X] | 17.00 | [-] | 31,010 |
| Depreciation - Functional | | | | | [-] | 0 |
| Depreciation - Economic | | | | | [-] | 0 |
| Percent Complete | | | | 100.00 | [-] | 151,400 |
| Cost to Cure | | | | | | |
| Neighborhood Adjustment | | | | 134.00 | [X] | 51,476 |
| Replacement Cost less Depreciation | | | | | | 202,876 |
| Miscellaneous Improvements | | | | | | |
| Solid Fuel Heater | | | | | [+] | 2,000 |
| Storage Shed Under 200SF | Roof only exterior i | | | | [+] | 500 |
| Total Miscellaneous Improvements | | | | | | 2,500 |
| Total Improvement Value | | | | [Rounded] | | \$205,400 |

Building review:

We revised the sketch and component information based upon the purchase appraisal provided by the appellant.

Once these changes are considered, we believe that the appellant's concerns have been addressed and that the proposed valuation is fair, equitable and market derived.

ASSESSMENT HISTORY 2011-2021

**City and Borough of Juneau
Assessment History Report**

5B2101550191
TIMOTHY J SHOCKLEY
8514 EVERGREEN PARK RD
EVERGREEN PARK LT 47A

| <u>YEAR ID</u> | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2021 | \$125,900.00 | | \$205,900.00 | \$331,800.00 |
| 2020 | \$125,900.00 | \$2,000.00 | \$212,700.00 | \$340,600.00 |
| 2019 | \$125,900.00 | \$2,000.00 | \$191,400.00 | \$319,300.00 |
| 2018 | \$136,000.00 | \$2,000.00 | \$179,900.00 | \$317,900.00 |
| 2017 | \$128,300.00 | \$2,000.00 | \$180,100.00 | \$310,400.00 |
| 2016 | \$116,400.00 | \$2,000.00 | \$184,500.00 | \$302,900.00 |
| 2015 | \$97,888.00 | | \$193,622.00 | \$291,510.00 |
| 2014 | \$95,500.00 | | \$188,900.00 | \$284,400.00 |
| 2013 | \$95,500.00 | | \$188,900.00 | \$284,400.00 |
| 2012 | \$45,000.00 | \$0.00 | \$221,900.00 | \$266,900.00 |
| 2011 | \$45,000.00 | \$0.00 | \$204,900.00 | \$249,900.00 |

Assessment Year 2021 Market Summary for Residential Properties:

- Level of Assessment – 98%
- Coefficient of Dispersion – 5.43 %
- Applied Time Trend for Sales Analysis – 2.04% per year/ 0.17% per month

Appellant provided purchase appraisal with an indicated market value of 327,000 as of the purchase date. Once continued growth within the real estate market is considered and the time trend factor is applied, the appraisal supports the proposed valuation.

SUMMARY

As a result of this petition for review, the appraiser confirmed that 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 following changes were made:

- Find no basis for any change to the land value
- Updated the sketch and building components per appellant provided purchase appraisal

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.

After the above referenced changes as the result of this review, the Assessor proposed a decrease to the 2021 assessment from \$344,200 to a new value of \$331,800. The proposed valuation was rejected by the appellant.

The proposed valuation is fair, equitable and market derived.



3 beds **2** baths **1,829** sq ft **7,999** sqft lot

Commute Time 8514 Evergreen Park Rd, Juneau, AK 99801

Interested in selling your home?

Estimated home value*

\$383,500

[See your selling options](#)

*Estimation is calculated based on tax assessment records, recent sale prices of comparable properties, and other factors.

[Get Up To 4 Free Moving Quotes](#)

[Refi Rates](#)

Property Overview - You'll want to view this large townhome in Mendenhall Valley. This one-story townhome has 3 bedrooms, 2 bathrooms, and is 1,829 square feet. It offers an open kitchen off the formal dining area, a large living room with a wood stove and bay window, and a master suite with double closets and en suite bath. This home is attached at the garage/bonus room, the garage was converted to a bonus room with extra storage. Outside there is a large front deck for soaking up the sun and a large back yard. It is conveniently located next to schools, ball fields, trails, bus lines, and everything else living in the Mendenhall Valley has to offer. Call today for your private showing.

Price history

| Date | Event | Price |
|---|-----------------|-----------|
| 7/24/2020 | Sold | -- |
| Source: Agent Provided Report | | |
| 6/3/2020 | Pending sale | \$327,000 |
| Source: Platinum Keller Williams Realty Alaska Group Report | | |
| 5/27/2020 | Listed for sale | \$327,000 |
| Source: Platinum Keller Williams Realty Alaska Group Report | | |













INVOICE

Date: 07/09/2020

File No. 8167
Case No.

Prepared for:

True North Federal Credit Union
2777 Postal Way
Juneau, AK 99801

Property Appraised:

Timothy J. Shockley
8514 Evergreen Park Road
Juneau, AK 99801-9039

Work Performed:

| | | |
|-------------------|----|-----------|
| Appraisal Report | \$ | 800.00 |
| <i>Tax Exempt</i> | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |
| Total Amount Due: | | \$ 800.00 |

Please make checks payable to:

Coastal Appraisals, LLC
PO Box 33514
Juneau, AK 99803

APPRAISAL REPORT OF



8514 Evergreen Park Road
Juneau, AK 99801-9039

PREPARED FOR

True North Federal Credit Union
2777 Postal Way
Juneau, AK 99801

AS OF

06/29/2020

PREPARED BY

Coastal Appraisals, LLC
PO Box 33514
Juneau, AK 99803

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Uniform Residential Appraisal Report

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 8514 Evergreen Park Road City Juneau State AK Zip Code 99801-9039
 Borrower Timothy J. Shockley Owner of Public Record Ryan M. Gauger County City And Borough of Juneau
 Legal Description Evergreen Park Lot 47A
 Assessor's Parcel # 5B2101550191 Tax Year 2020 R.E. Taxes \$ 3,631
 Neighborhood Name Mendenhall Valley Map Reference Plat 2009-31 Census Tract 0003.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801
 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? Yes No
 Report data source(s) used, offerings price(s), and date(s). DOM 5;Subject property was offered for sale.;Original Price \$327,000;Original Date 07/09/2020;SEAMLS#20554

CONTRACT

I did 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;No unusual items were noted.
 Contract Price \$ 327,000 Date of Contract 06/02/2020 Is the property seller the owner of public record? Yes No Data Source(s) Public Recorder's
 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? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. \$7000;;Per the purchase agreement, the seller agrees to pay \$7,000 towards closing costs and prepaids. This amount is more than typically paid of behalf of the borrower. Of the assistance, \$460 is considered a sales concession (the amount greater than 2% of the contract price).

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 type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 75 % | |
| Built-Up | <input checked="" type="checkbox"/> Over 75% | <input type="checkbox"/> 25-75% | <input type="checkbox"/> Under 25% | Demand/Supply | <input type="checkbox"/> Shortage | <input checked="" 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 | 150 | Low | 1 | Multi-Family | 2 % |
| Neighborhood Boundaries North Boundary Gladstone Street, West Boundary is Mendenhall River, South Boundary Shell Simmons Drive, and East Boundary Thunder Mountain. | | | | | | | | 700 | High | 60 | Commercial | 8 % |
| Neighborhood Description The subject is located in an established neighborhood in the Mendenhall Valley. The overall neighborhood primarily consists of detached single family properties; in addition, some attached homes, duplex properties, condominiums and mobile home parks. Properties vary greatly in size, age, condition and quality of construction. Employment, banking, shopping, schools and other services are approximately 1 mile away. Major employment centers found in downtown Juneau are approximately 10 miles distant. | | | | | | | | 350 | Pred. | 35 | Other mh,vac | 5 % |

Market Conditions (including support for the above conclusions) See Comment Addendum.

SITE

Dimensions See Site Map for Area Calculations Area 7999 sf Shape Irregular View N;Res;
 Specific Zoning Classification D-15 Zoning Description Multi-Family-5,000 sq.ft. minimum lot size-15 units per acre
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes 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 Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas | <input type="checkbox"/> | None | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley None | <input type="checkbox"/> | <input type="checkbox"/> |

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 02110C1239D FEMA Map Date 08/19/2013
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.
 The site area and actual age are taken from CBJ Assessor records. The appraiser is unaware of any special assessments, adverse easements or encroachments; however, a title report was not available for review. Per the plat 2009-31, there are two easements on the site: (1) a phone, cable and electric easement and (2) a waterline easement. Both easements are not uncommon in the Juneau-Douglas area and do not negatively affect marketability. Glacier Valley Elementary School is across the street.

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 type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Craw Space | Foundation Walls | Concrete/Average | Floors | Laminate,Carpet/Ave+ |
| # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | Wood/Average | Walls | Drywall/Average+ |
| Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input checked="" type="checkbox"/> S-Det./End Unit | Basement Area 0 sq. ft. | Roof Surface | Asphalt Shingles/Ave | Trim/Finish | Wood/Average |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish 0 % | Gutters & Downspouts | Plastic/Average | Bath Floor | Tile/Average+ |
| Design (Style) Rambler | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | Vinyl/Average+ | Bath Wainscot | Fiberglass,Solid/Ave |
| Year Built 1972 | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated | Insulated/Average | Car Storage | <input type="checkbox"/> None |
| Effective Age (Yrs) 18 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | Some/Average | <input checked="" type="checkbox"/> Driveway | # of Cars 2 |
| Attic <input type="checkbox"/> None | Heating <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant | Amenities | Woodstove(s) # 0 | Driveway Surface | Gravel |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input type="checkbox"/> Other Fuel Oil | Fireplace(s) # 0 | Fence None | Garage | # of Cars 0 |
| <input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle | Cooling <input type="checkbox"/> Central Air Conditioning | <input checked="" type="checkbox"/> Patio/Deck | Wood | Carport | # of Cars 0 |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None | Pool None | <input checked="" type="checkbox"/> Other Cvd Stg | Att. | <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,406 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) The subject has a fireplace with a pellet stove insert, bay window and some recessed lighting.
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3;Kitchen-remodeled-timeframe unknown;Bathrooms-remodeled-timeframe unknown;See comments - SUBJECT CONDITION
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 The following safety items are required repairs: (1) Install a smoke detector in each bedroom, for a total of 3. (2) Install a carbon monoxide detector in the living area. (3) Install a baseboard cover and cap(s) where missing on the baseboard in the bedroom with a purple wall. (4) One of the two electrical panels is a Sylvania. Have both electrical panels inspected by a qualified electrician as these panels reportedly have a higher rate of failure, a potential safety issue. A letter from the qualified electrician is required stating the system is safe or make recommended repairs by a qualified electrician.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe The subject conforms well in design and appeal with other dwellings in the subject's neighborhood.

Uniform Residential Appraisal Report

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 298,000 to \$ 298,000
 There are 28 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 282,000 to \$ 355,000

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | COMPARABLE SALE # 2 | COMPARABLE SALE # 3 | |
|---------------------------------------|---|---|---|---|--------------------|
| Address | 8514 Evergreen Park Road Juneau, AK 99801-9039 | 8512 Evergreen Park Road Juneau, AK 99801-9039 | 9217 Emily Way Juneau, AK 99801-8874 | 1021 Arctic Circle Juneau, AK 99801-8754 | |
| Proximity to Subject | | 0.01 miles NE | 0.79 miles W | 2.21 miles NW | |
| Sale Price | \$ 327,000 | \$ 307,000 | \$ 285,000 | \$ 339,900 | |
| Sale Price/Gross Liv. Area | \$ 232.57 sq. ft. | \$ 284.26 sq. ft. | \$ 192.70 sq. ft. | \$ 240.89 sq. ft. | |
| Data Source(s) | | SEAMLS#19693;DOM 15 | SEAMLS#20142;DOM 56 | SEAMLS#20132;DOM 12 | |
| Verification Source(s) | | Appraiser, Listing Agent | Appraiser, Listing Agent | Appraiser & EM Agreement | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sale or Financing | | ArmLth | | ArmLth | |
| Concessions | | Conv;0 | | Conv;0 | |
| Date of Sale/Time | | s08/19;c08/19 | | s04/20;c03/20 | |
| Location | N;Res; | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | |
| Site | 7999 sf | 7254 sf | 0 | 4732 sf | +10,000 |
| View | N;Res; | N;Res; | | N;Res; | |
| Design (Style) | SD1;Rambler | SD1;Rambler | | SD2;Townhome | 0 |
| Quality of Construction | Q4 | Q4 | | Q4 | -5,000 |
| Actual Age | 48 | 46 | 0 | 37 | 0 |
| Condition | C3 | C3 | | C4 | +30,000 |
| Above Grade | Total Bdrms Baths | Total Bdrms Baths | | Total Bdrms Baths | |
| Room Count | 5 3 2.0 | 5 3 2.0 | | 6 4 1.1 | +2,500 |
| Gross Living Area | 1,406 sq. ft. | 1,080 sq. ft. | +14,670 | 1,479 sq. ft. | -3,285 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Ave to Ave- | +2,000 |
| Heating/Cooling | OHWB | OHWB & Elec | -1,000 | EBB & OS | 0 |
| Energy Efficient Items | Average | Average | | Average | |
| Garage/Carport | 2dw | 1ga2dw | -9,045 | 2dw | |
| Porch/Patio/Deck | Deck, Cvd Stg | CvdPch&Pto,Fnc | -1,000 | CvdPch,Deck,Fnc | -1,000 |
| Other Item(s) | Gravel Driveway | Pad & Gravel Drive | -1,000 | Paved Driveway | -2,000 |
| Other Item(s) | 260sfDen;143sfUnfin | Shed, Cvd Stg | +8,945 | Shed, 77 sf Stg | +7,790 |
| Other Item(s) | Frpl w/ Pellet Stv | None | +1,500 | None | +1,500 |
| Net Adjustment (Total) | | X + - | \$ 13,070 | X + - | \$ 47,505 |
| Adjusted Sale Price of Comparables | | Net Adj: 4% | | Net Adj: 17% | |
| | | Gross Adj: 12% | \$ 320,070 | Gross Adj: 21% | \$ 332,505 |
| | | | | Gross Adj: 12% | \$ 326,845 |

SALES COMPARISON ANALYSIS

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did 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) Public Recorder's Office, SEAMLS, and/or Assessor Data

My research did 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) Public Recorder's Office, SEAMLS, Appraiser, and/or Assessor Data

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 | 07/31/2015 | 07/13/2015 | 02/26/2016 | 11/18/2016 |
| Price of Prior Sale/Transfer | | | \$277,000 | \$325,000 |
| Data Source(s) | Public Recorder's | Public Recorder's | Public Recorder & SEAMLS | Public Recorder's, SEAMLS |
| Effective Date of Data Source(s) | 07/09/2020 | 07/09/2020 | 07/09/2020 | 07/09/2020 |

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not transferred ownership within the past three years prior to the effective date of this appraisal. None of the comparable sales have sold within the year prior to the date of sale of the comparable sale. Alaska is a non-disclosure state, thus prior sale price information is not always readily available.

Summary of Sales Comparison Approach After warranted adjustments, the four comparable closed sales and one pending sale indicate a value range from \$320,000 to \$337,655 for the subject property. Most weight was given to sales 1 and 3. Although sale 1 occurred nearly a year ago, it is next door to the subject. Sale 3 is a more recent transaction. Both sales 1 and 3 required the least gross adjustments on the grid. Partial weight was also given to sales 2 and 3. Sale 2 has a converted garage, like the subject. Sale 4 has a partially converted garage with a finished den, similar to the subject. Some consideration was given to pending sale 5, which shares a common wall with the subject.

See addendums - Additional Sales Comparison Analysis and Adjustments on the Grid.

Indicated Value by Sales Comparison Approach \$ 327,000

Indicated Value by: Sales Comparison Approach \$ 327,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The sales comparison analysis is considered the most reliable indicator of market value. The cost approach was not developed because it is not considered a good indicator of market value for older properties like the subject, and is not typically used by buyers and sellers to value a property like the subject. Properties like the subject are not being purchased for their income producing capabilities, thus the income approach to value was not developed.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See the bottom URAR Page 1 for the list of required repairs.

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 \$ 327,000, as of 06/29/2020, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

Top of URAR Page 2:

The comparable listing and comparable sale data shown on the top of page 2 is for properties considered comparable to the subject, located within the subject's neighborhood and competing neighborhoods within the City and Borough of Juneau. Due to the Juneau-Douglas area being a small community with a population of about 32,000 people and a large land mass, Juneau has a limited market often resulting in comparable sales in excess of 1 mile distant, thus the use of comparable sales from competing neighborhoods is appropriate. Every effort was made to find comparable sales of properties similar in gross living area, age, quality, design and condition on similar sites/locations. (This data is primarily derived from the Southeast Alaska Multiple Listing Service and does not reflect for sale by owner properties). See Comment Addendum.

Inspection:

I have examined the property herein exclusively for the purposes of identification and description of the real estate. The objective of my walk-through inspection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. This "walk-through" inspection is for developing an understanding of the current use, general condition and functional utility of the improvements; it is not the equivalent of inspection by a home inspector, qualified engineer or any other appropriately qualified professional. Any obvious deficiencies or adverse conditions noted during my "walk through", or discovered by other means during the appraisal process of the subject, have been disclosed in this appraisal report. A home inspection and/or engineer inspection is always a recommendation. Should an inspection be done by a qualified engineer or other qualified inspection professional, an extra ordinary assumption is made that all health, safety, sanitary, mechanical, environmental or structural repairs are completed as recommended prior to closing of this transaction.

Buried Oil Tanks; Asbestos; Lead Based Paint; Other Hazardous Materials:

The appraiser is NOT an environmental expert. (1.) The subject has an above ground oil tank that appears to be in use. The final value opinion is predicated on the extra ordinary assumption the oil tank hasn't leaked. (2.) The subject has some popcorn ceilings, which may or may not contain asbestos; an extra ordinary assumption is made that it does not contain asbestos. Asbestos: Should the subject have any materials that may contain asbestos including but not limited to exterior siding, ceiling tiles, floor tiles, insulation, or insulated pipes, etc., the final value opinion is predicated on the extra ordinary assumption no materials contain asbestos. (3.) Lead Based Paint: Should the subject have any paint that may or may not contain lead, the final value opinion is predicated the subject does not lead based paint. (4.) The final value opinion is predicated on the extra ordinary assumption no potentially hazardous materials or conditions exist. Refer to the Statement of Assumptions and Limiting Conditions.

Intended User and Use:

The Intended User of this appraisal report is the Lender/Client. Unless specifically stated within the report, there are no additional Intended Users. Obtaining a copy of this appraisal report does not establish you as an intended user. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal report, reporting requirements of this appraisal report form, and Definition of Market Value as defined in the report. Using this appraisal report for appraisal related contingencies is not an intended use.

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)

| | | |
|--|------------------------------------|----------|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | = \$ |
| Source of cost data | Dwelling 1,406 Sq. Ft. @ \$ | = \$ |
| Quality rating from cost service Effective date of cost data | Sq. Ft. @ \$ | = \$ |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | Garage/Carport 0 Sq. Ft. @ \$ | = \$ |
| | Total Estimate of Cost-new | = \$ |
| | Less Physical Functional External | |
| | Depreciation | = \$ () |
| | Depreciated Cost of Improvements | = \$ |
| | "As-is" Value of Site Improvements | = \$ |
| Estimated Remaining Economic Life (HUD and VA only) Years | Indicated Value By Cost Approach | = \$ |

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)? 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
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? Yes 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 Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Coastal Appraisals, LLC
EXTRA COMPARABLES 4-5-6

File No. 8167
Case No.

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801

SALES COMPARISON ANALYSIS

| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|---------------------------------------|---|--|--------------------|--------------------|--|--------------------|--------------------|--|--------------------|--|
| Address | 8514 Evergreen Park Road Juneau, AK 99801-9039 | 4024 Deborah Drive Juneau, AK 99801 | | | 8516 Evergreen Park Road Juneau, AK 99801 | | | | | |
| Proximity to Subject | | 0.67 miles N | | | 0.01 miles S | | | | | |
| Sale Price | \$ 327,000 | \$ 289,000 | | | \$ 339,900 | | | \$ | | |
| Sale Price/Gross Liv. Area | \$ 232.57 sq. ft. | \$ 260.83 sq. ft. | | | \$ 314.72 sq. ft. | | | \$ sq. ft. | | |
| Data Source(s) | | SEAMLS#19459;DOM 40 | | | SEAMLS#20659;DOM 3 | | | | | |
| Verification Source(s) | | Appraiser, Listing Agent | | | Listing Agent, Assessor | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | |
| Sale or Financing | | ArmLth | | | ArmLth | | | | | |
| Concessions | | RH;0 | | | TBD;0 | | | | | |
| Date of Sale/Time | | s09/19;c08/19 | | | c06/20 | | | | | |
| Location | N;Res; | N;Res; | | | N;Res; | | | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | Fee Simple | | | | | |
| Site | 7999 sf | 5094 sf +10,000 | | | 9772 sf -5,000 | | | | | |
| View | N;Res; | N;Res; | | | N;Res; | | | | | |
| Design (Style) | SD1;Rambler | SD1;Rambler | | | SD1;Rambler | | | | | |
| Quality of Construction | Q4 | Q4 | | | Q4 | | | | | |
| Actual Age | 48 | 39 0 | | | 48 | | | | | |
| Condition | C3 | C4 +15,000 | | | C3 | | | | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | | |
| Room Count | 5 3 2.0 | 6 3 2.0 | | | 5 3 2.0 | | | | | |
| Gross Living Area | 1,406 sq. ft. | 1,108 sq. ft. +13,410 | | | 1,080 sq. ft. +14,670 | | | sq. ft. | | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | | 0sf | | | | | |
| Functional Utility | Average | Average | | | Average | | | | | |
| Heating/Cooling | OHWB | EBB & OS 0 | | | OHWB | | | | | |
| Energy Efficient Items | Average | Average | | | Average | | | | | |
| Garage/Carport | 2dw | 1ga1dw -6,780 | | | 1ga2dw -11,415 | | | | | |
| Porch/Patio/Deck | Deck, Cvd Stg | Porch,Deck,Fnc -500 | | | Deck, Cvd Stg | | | | | |
| Other Item(s) | Gravel Driveway | Paved Driveway -2,000 | | | Gravel Driveway | | | | | |
| Other Item(s) | 260sfDen;143sfUnfin | 168 sf Den +4,905 | | | Lrg Outbuilding, Stg -2,000 | | | | | |
| Other Item(s) | Frpl w/ Pellet Stv | None +1,500 | | | None +1,500 | | | | | |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 35,535 | | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,245 | | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | |
| Adjusted Sale Price of Comparables | | Net Adj: 12% Gross Adj : 19% \$ 324,535 | | | Net Adj: -1% Gross Adj: 10% \$ 337,655 | | | Net Adj: 0% Gross Adj: 0% \$ | | |

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 | 07/31/2015 | 01/30/2007 | 10/28/2009 | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | Public Recorder's | Public Recorder's | Public Recorder's | |
| Effective Date of Data Source(s) | 07/09/2020 | 07/09/2020 | 07/09/2020 | |

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach

Coastal Appraisals, LLC
COMMENT ADDENDUM

File No. 8167
Case No.

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau

State

AK

Zip Code

99801-9039

Lender/Client True North Federal Credit Union

Address 2777 Postal Way, Juneau, AK 99801

SUBJECT CONDITION

The subject has been updated over the years. It is apparent the kitchen has been remodeled at some point; however, the date is unknown. The windows are vinyl and have been updated as well. One of the bathroom's fixtures appear primarily original. The other bathroom has been remodeled. The finishes are primarily in above average condition. The age of the subject's roof surface is not disclosed in the property disclosure. Per the property disclosure for the attached common wall dwelling at 8516 Evergreen Park Road, the roof surface is reported as 18 years old.

The former garage was converted into a den and unfinished storage room;. The den is accessed from kitchen; it is a step down from the rest of the living area and finished with drywall and tile flooring. The den was not included in the gross living area and was valued at \$30 per square foot. The unfished storage room behind the den was valued at \$15 per square foot.

Coastal Appraisals, LLC
ADJUSTMENTS ON THE GRID ADDENDUM

File No. 8167
Case No.

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801

Due to the small size and complexity of the Juneau-Douglas market, traditional methods of supporting adjustments are not always possible by using match pairs or regression analysis. The local market area has a very wide diversity of properties throughout community neighborhoods or subdivisions. Hence, properties without inconsistencies for match pair analysis are very limited. Whenever possible, paired data analysis is used to extract and support adjustments, but most properties in our limited real estate market have several inconsistencies. Local real estate professionals are often consulted for market data or market reaction to variables to help support adjustments. The adjustments on the grid described below are derived from market reaction.

Location & Time: Due to the Juneau-Douglas market area being a small community with a population of approximately 32,000 people and a large land mass, Juneau has a limited market often resulting in comparable sales in excess of 1 mile distant and sales that have closed in excess of 90 days. If a location adjustment is warranted, comments are made within the Additional Sales Comparison Analysis Addendum.

Site: Site adjustments are based on estimated site value. Consideration is given to differences in site size, topography, soils, physical characteristics, shape, utility, access, available utilities, and zoning.

View: No adjustments are made for a residential view. Unless otherwise stated, mountain or wooded views are typically not adjusted for; this is because it is very common for properties in the Juneau-Douglas area to have some form of a mountain and/or wooded view. Many factors are taken into consideration when adjusting for a view amenity, such as: water (river, pond, lake, channel or more open ocean views), clarity, distance, elevation, filters (like trees and buildings), seasonally and tidally affected views.

Design (Style): Adjustments are not typically made for most variations in design (style). However, properties with excessive stairs (two flights or more) are adjusted for. Custom designs (styles) are considered in the quality of construction adjustment.

Quality of Construction Features: Adjustments may be warranted for differences in properties that have similar quality ratings but may not fit into the next level of ratings. This is due to variations in quality of construction features and craftsmanship. See the Additional Sales Comparison Analysis Addendum for more information about the comparable sales used on the grid.

Actual Age/Effective Age/Condition: Adjustments for actual age are not made on the grid. Both the estimated effective age and condition of improvements the subject and the comparable sales are taken into consideration when making condition adjustments. Both long-lived and short-lived components are taken into consideration in the condition of improvements. Adjustments may be warranted for differences in properties that have a similar condition rating but falls between two ratings. This is due to variations in levels of updating, maintenance and remodeling. See the Additional Sales Comparison Analysis Addendum for more information about the comparable sales used on the grid.

Room Count: The Juneau-Douglas real estate market indicates adjustments are warranted for properties with less than three bedrooms (such as two bedroom properties); otherwise, no adjustments are warranted for differences in the number of bedrooms. Adjustments are made for the total number of bedrooms including basement bedrooms. Adjustments are made for differences in bathroom count at \$5,000 per full bathroom and \$2,500 per ½ bathroom; and warranted bedroom count adjustments are made at \$10,000.

Gross Living Area: After extracting data from the very limited match pairs of properties in either the subject's neighborhood or competing neighborhoods considered similar to the subject in age, condition, and quality, the market reaction appears to support gross living area adjustments of \$45 per square foot. Adjustments aren't made for differences in gross living area of 50 square feet or less.

Basement & Finished: Finished basement areas are adjusted at \$45 per square foot if finished similarly to the upper level and \$15 per square foot for unfinished areas (unless otherwise stated).

Rooms Below Grade: Typically, differences in the number of bathrooms are adjusted on this line.

Functional Utility: When adjustments are warranted for comparable sales, comments are made within the Additional Sales Comparison Analysis Addendum. The improvements section on URAR page 1 addresses the subject's functional utility.

Heating/Cooling: Electric baseboard heat is common in the Juneau-Douglas area; it is a permanent heat source that does not require ventilation. Oil stoves are common secondary heat sources and do require to be ventilated. The combination of electric baseboard heat and an oil stove is considered similar to oil hot water baseboard in value. In-floor radiant heat and heat pumps are considered upgraded heat sources.

Energy Efficient Items: The highest available energy rating is 6 stars. HRV systems are an upgrade and are adjusted for. Slight differences in energy ratings are not adjusted for separately; high energy ratings are considered in the overall quality of construction.

Garage/Carport: Garage adjustments are made at \$3,000 per stall plus \$15 per square foot for differences of 50 square feet or more. A carport is typically adjusted at \$3,000 per stall.

Porch/Patio/Deck: The overall size, quality, quantity and condition of exterior amenities are taken into consideration when adjustments are made for a deck, patio, porch, balcony, shed, covered area, storage area, landscaping, etc.

Other items: Extra amenities may include a jet tub, built-in or hardwired hot tub, attic area, storage area, second kitchen, wet bar, and workshop. No value is given to non-realty items such as washers, dryers and refrigerators.

Coastal Appraisals, LLC
ADDITIONAL SALES COMPARISON ANALYSIS ADDENDUM

File No. 8167

Case No.

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801

The following is general information about each of the comparables used on the grid:

Comparable sale 1: This property is next door to the subject. Per the Property Disclosure (Dated 07/14/2019), the roof surface is 1 year old; the heating system is 14 years old; the water heater is 4 months old, and the garage door was replaced in December of 2018. The vinyl plank flooring was installed in March of 2019. The kitchen cabinets appear original and painted; the kitchen appliances have been updated (date unknown). Per the listing agent, the bathrooms were remodeled prior to the last transfer in 2015. The bathrooms were renovated including tile flooring, newer vanities, and tile shower surrounds. Also noted during the walk through, the windows are vinyl and have been updated, and the interior doors have been updated. Dates regarding the windows and doors are unknown. There are some dated popcorn ceilings. The single car garage is 403 square feet.

Comparable sale 2: This is a recent transaction. Per the appraiser, the former single car garage was converted into living area. The garage door remains providing access to approximately 77 square feet of storage (the portion of the former garage that remains adjusted at \$15 per sf). Per the seller's disclosure, the roof surface was replaced in 2003. The seller disclosure indicates the water heater is new. Also reported by the owner: a new toilet was installed in the upper level bathroom and a lower level bedroom painted. Further information per the seller: The dishwasher works, but you need to press start button a few times. The left front burner on the stove does not work. Overall the condition is average. The widows appear primarily original and the kitchen cabinetry also appears original. The subject has significantly more updates and a lower effective age. Minor functional obsolescence is warranted for not having a 3/4 or full bathroom in the lower level.

Comparable sale 3: Per the prior listing in 2016, the kitchen was reported as recently remodeled at that time; the garage door and fresh interior paint was applied in 2015. The kitchen was extensively remodeled with solid surface counter tops, tile back splash, soft-close cabinetry, tile flooring, and stainless steel appliances and sink. The half bathroom was also updated prior to 2016 with tile flooring and a newer vanity. Quality features also include a skylight and all cedar siding. No significant recent improvements were noted in the full bathroom on the second floor (except for some painted finishes, tile back splash, and newer flooring). The exterior paint is in above average condition and the fence appears newer (dates are unknown). Per the property disclosure (dated 01/05/2020), the roof surface was new in 2015 (however the prior listing reports the roof surface as new in 2014); the upstairs bathroom fan and sheet rock were replaced in 2018; the patio door was also replaced in 2018; new flooring was installed on the upper level with vinyl planks in 2018, and new carpet was installed on stairs in 2018. Furthermore, the seller reported the wood chimney is not used. The windows appear original. The two car garage is 500 sf. Overall this sale is slightly superior in quality of finishes/construction and more recent updates warranting a quality and condition adjustment..

Comparable sale 4: Per the appraiser, the roof is about 13 years old. Per the prior appraiser from the 2007 transaction: The kitchen was remodeled in 2004 and the bathrooms were remodeled around 2000. The appraiser indicated the majority of the windows have been updated to vinyl, some newer trim, new front door, some newer light fixtures. Overall the condition is slightly above average; the subject has more updates, warranting an adjustment. The garage door has been framed over, a narrow man door was installed and a shed was constructed in front of the garage. No value was given to the shed since it is in front of the garage and may need to be removed if the owners wanted to use the garage to park a vehicle. A portion of the garage was converted into a den; the den is accessed from the master bedroom; it is a step down from the bedroom and finished with drywall and carpeting; the den was not included in the gross living area and was valued at \$30 per square foot. The single car garage is 252 square feet.

Comparable sale 5 is pending: The pending sale price was verified with the listing age. This property shares a common wall with the subject. Per the listing agent, this property received three offers. The sellers agreed to pay 1% towards total closings costs, which was more than the other offers because of a personalized letter the buyers wrote. This dwelling has a similar level of updates when compared to the subject. The single car garage is 561 square feet. In addition, there is a large outbuilding with electricity and concrete floors. The size of the outbuilding is unknown to the appraiser. Per the listing photos, the outbuilding has some high vaulted ceilings and a separate storage area.

Roadways and Natural Boundaries

All of the comparables used on the grid for direct comparison are located in competing neighborhoods within the Juneau-Douglas market area. Buyers would likely consider all of the neighborhoods when in search for a property like the subject. If any location adjustments are warranted, they are made on the grid. The roadways and natural boundaries dividing the subject from the comparables do not pose a market division or regional barrier. The subject and all of the comparable sales are located in the City and Borough of Juneau.

Data Sources

I have made an examination of publicly available information about the subject property and comparable sales by researching the City and Borough of Juneau Assessor records, online information provided by both the Alaska Department of Natural Resources Recorder's Office and the City and Borough of Juneau, information shared by local appraisers, my own files, other real estate professionals, and SEAMLS (Southeast Alaska Multiple Listing Service).

Appraisers in the Juneau-Douglas area typically share data for sale transactions, which includes the most recent measurement of gross living area, current information regarding the sale, recent updating, remodeling, quality features, and other pertinent information about the site and improvements. Personal inspections and data from other appraisers is more reliable than SEAMLS and assessor data. The assessor is not always aware of additions, remodeling, finished basements, etc. SEAMLS derives most of their data from the Assessor data base. Inconsistent information of comparable sales used in prior appraisal reports is most likely because SEAMLS or assessor data was used to provide an active listing or pending sale on the grid; this information may be all that was available at that time. The most recent information received from an appraiser is used on the grid. All the photos of the subject and the comparable sales are originals from my own files and/or office.

APPRAISAL COMPLIANCE ADDENDUM

File No. 8167
Case No.

| | | | |
|---|-----------------------------------|----------|---------------------|
| Borrower/Client Timothy J. Shockley | | Unit No. | |
| Address 8514 Evergreen Park Road | | | |
| City Juneau | County City And Borough of Juneau | State AK | Zip Code 99801-9039 |
| Lender/Client True North Federal Credit Union | | | |

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

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 other 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: Under the hypothetical condition that the subject is being sold, a reasonable exposure time is approximately 15-90 days, in the subject market, 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.

The highest and best use of the subject's improvements is the current use. An alternate use is unlikely due to the existing use and zoning.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 15-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 15-90 day(s).

| APPRAISER | SUPERVISORY APPRAISER (ONLY IF REQUIRED) |
|---|---|
| Signature <u>Deborah Reid</u> | Signature _____ |
| Name <u>Deborah J. Reid</u> | Name _____ |
| Date of Signature <u>07/09/2020</u> | Date of Signature _____ |
| State Certification # <u>132740</u> | State Certification # _____ |
| or State License # _____ | or State License # _____ |
| State <u>AK</u> | State _____ |
| Expiration Date of Certification or License <u>06/30/2021</u> | Expiration Date of Certification or License _____ |
| Effective Date of Appraisal <u>06/29/2020</u> | Supervisory Appraiser Inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only from street <input type="checkbox"/> Interior and Exterior |

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 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**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 Deborah Reid
 Name Deborah J. Reid
 Company Name Coastal Appraisals, LLC
 Company Address PO Box 33514
Juneau, AK 99803
 Telephone Number 907-500-9010
 Email Address deborahreid907@gmail.com
 Date of Signature and Report 07/09/2020
 Effective Date of Appraisal 06/29/2020
 State Certification # 132740
 or State License # _____
 or Other (describe) _____ State # _____
 State AK
 Expiration Date of Certification or License 06/30/2021

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 _____

ADDRESS OF PROPERTY APPRAISED

8514 Evergreen Park Road
Juneau, AK 99801-9039

APPRAISED VALUE OF SUBJECT PROPERTY \$ 327,000

LENDER/CLIENT

Name No AMC
 Company Name True North Federal Credit Union
 Company Address 2777 Postal Way
Juneau, AK 99801
 Email Address _____

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 _____

Coastal Appraisals, LLC
SUBJECT PHOTO ADDENDUM

File No. 8167
Case No.

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



**FRONT OF
SUBJECT PROPERTY**
8514 Evergreen Park Road
Juneau, AK 99801-9039



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



Additional Street Scene



Gravel Driveway



Glacier Valley Elementary School Across the Street



Deck



Side View



Yard



Oil Tank



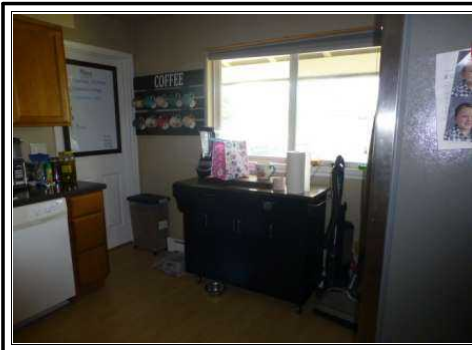
Rear View and Covered Area



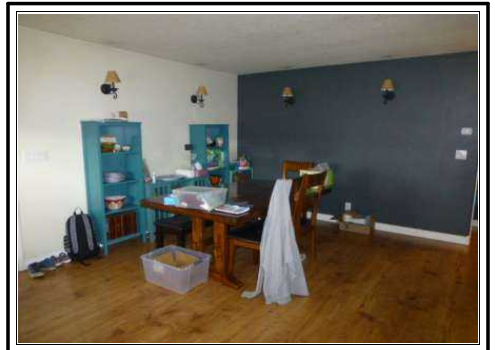
Side View



Kitchen



Another Angle of the Kitchen



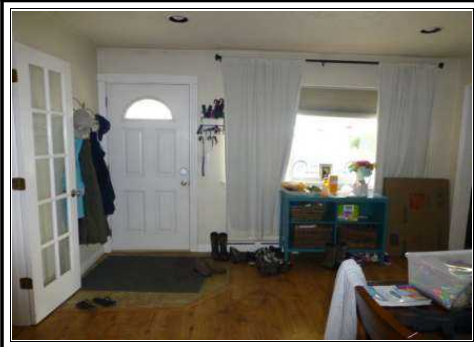
Dining Area

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



Entry



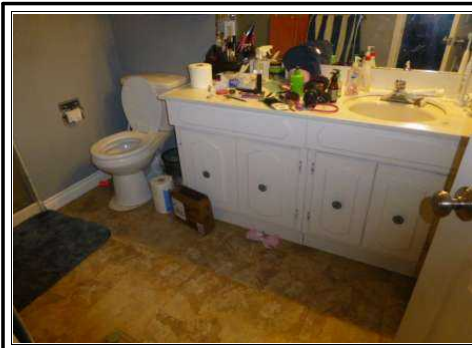
Living Room



Another Angle of the Living Room



Pellet Stove



Full Bathroom



Shower



Bedroom



Bedroom



Bedroom



Full Bathroom



Former Garage - Den (Not Included in Gross Living Area)



Former Garage - Den (Not Included in Gross Living Area)

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



Unfinished Storage



Water Heater and Boiler



Laundry Area



Attic



Attic



Attic



Attic



Crawl Space



Crawl Space



Crawl Space



Crawl Space



Crawl Space

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



Electrical Panel



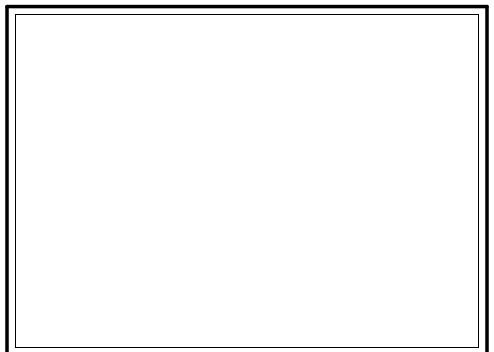
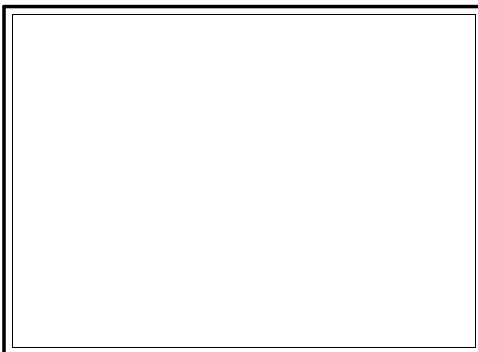
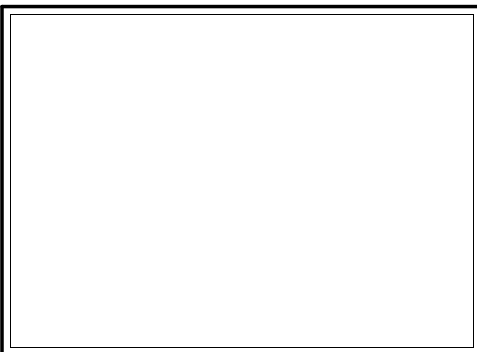
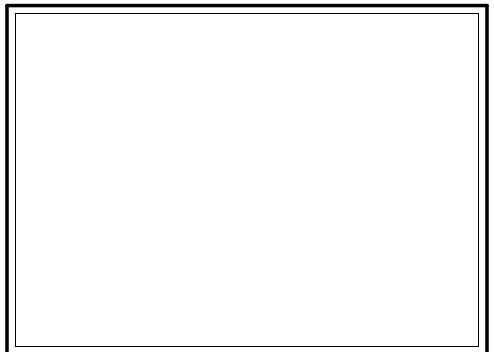
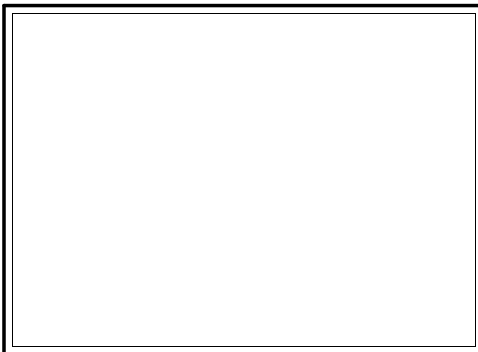
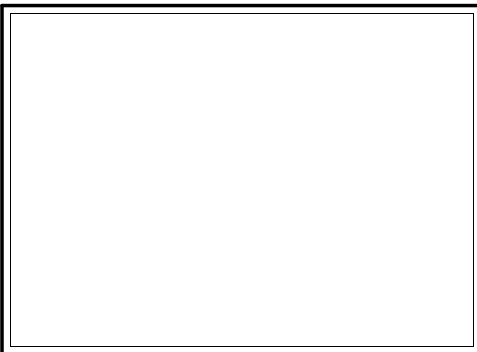
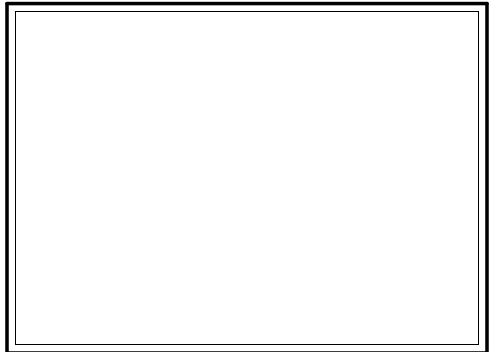
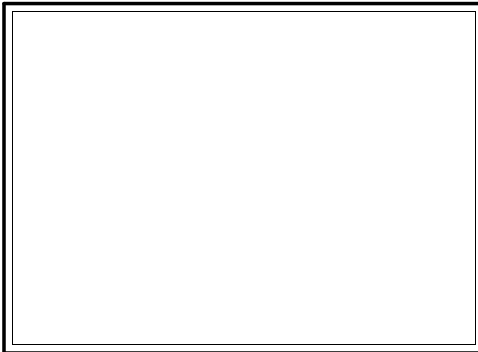
Electrical Panel - Sylvania



Sylvania



Baseboard Missing Cover



Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



COMPARABLE SALE # 1
8512 Evergreen Park Road
Juneau, AK 99801-9039



COMPARABLE SALE # 2
9217 Emily Way
Juneau, AK 99801-8874



COMPARABLE SALE # 3
1021 Arctic Circle
Juneau, AK 99801-8754

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

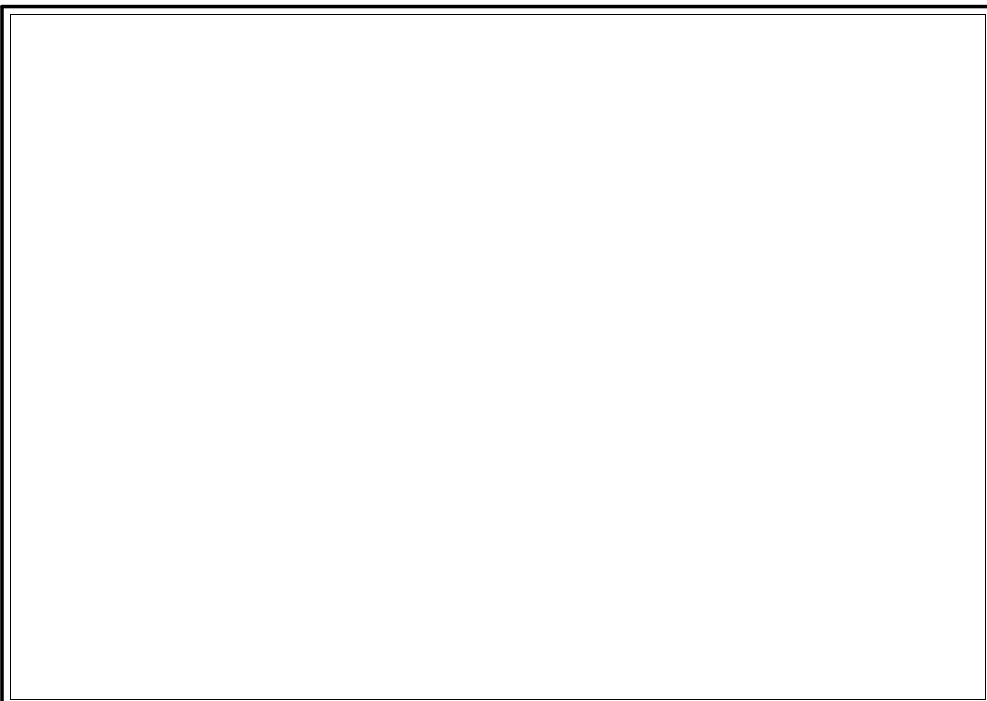
Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



COMPARABLE SALE # 4
4024 Deborah Drive
Juneau, AK 99801

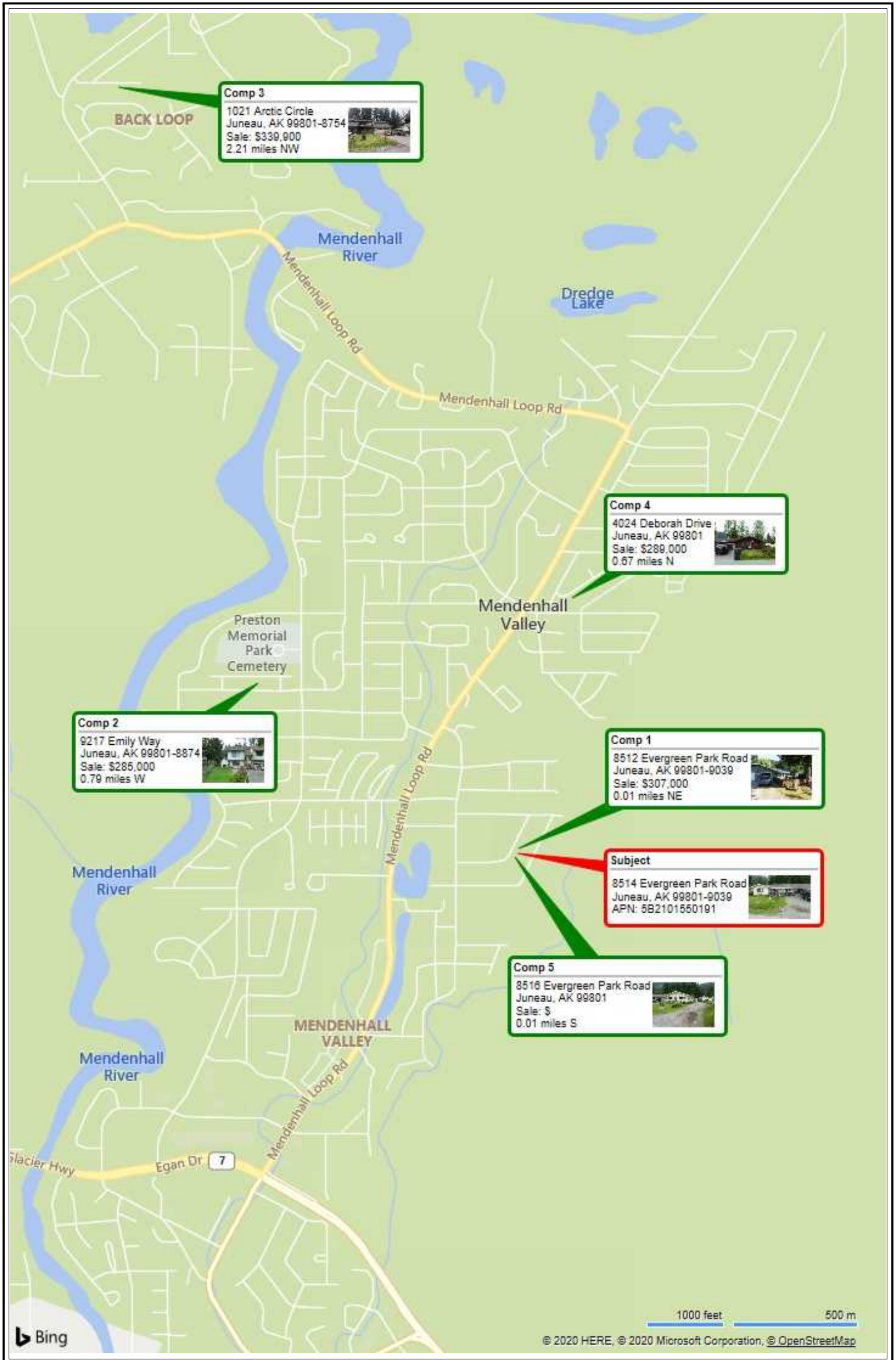


COMPARABLE SALE # 5
8516 Evergreen Park Road
Juneau, AK 99801

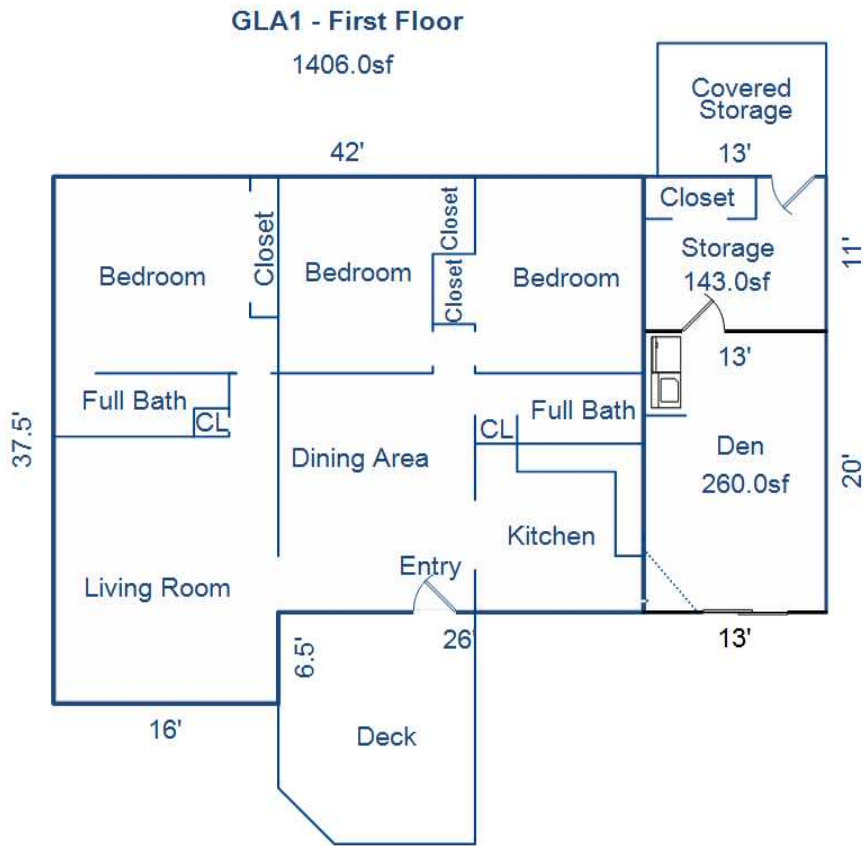


COMPARABLE SALE # 6

Borrower Timothy J. Shockley
Property Address 8514 Evergreen Park Road
City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039
Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



Borrower Timothy J. Shockley
 Property Address 8514 Evergreen Park Road
 City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039
 Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



The exterior measurements are rounded and used to calculate the Gross Living Area used on the grid.
 The interior sketch is not drawn to scale and is provided to give the reader a general idea of the floor plan.

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 | First Floor | 1.0 | 1406.0 | 159.0 | 1406.0 | First Floor | 42.0 x | 11.0 x | 11.0 = | 462.0 |
| OTH | Unfinished Stg | 1.0 | 143.0 | 48.0 | | | 42.0 x | 20.0 x | 20.0 = | 840.0 |
| | Den (Former Gar) | 1.0 | 260.0 | 66.0 | 403.0 | | 16.0 x | 6.5 x | 6.5 = | 104.0 |
| | Net LIVABLE | cnt | 1 (rounded) | | 1,406 | 3 total items | | | (rounded) | 1,406 |

Borrower Timothy J. Shockley
 Property Address 8514 Evergreen Park Road
 City Juneau
 Lender/Client True North Federal Credit Union
 County City And Borough of Juneau State AK Zip Code 99801-9039
 Address 2777 Postal Way, Juneau, AK 99801

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT PLAT OF LOTS 47A AND 47B, EVERGREEN PARK SUBDIVISION, U.S. SURVEY 2100, AND THAT ALL WALKS, ROADS, EASEMENTS AND IMPROVEMENTS APPEARING ON THE LAND ARE AS SHOWN, AND THERE ARE NO ENCROACHMENTS OR OVERLAPS OF IMPROVEMENTS THEREON.

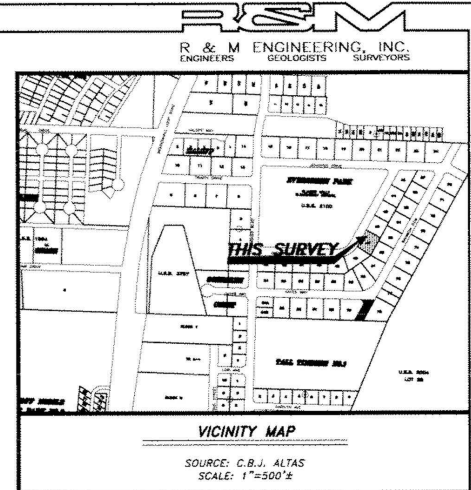
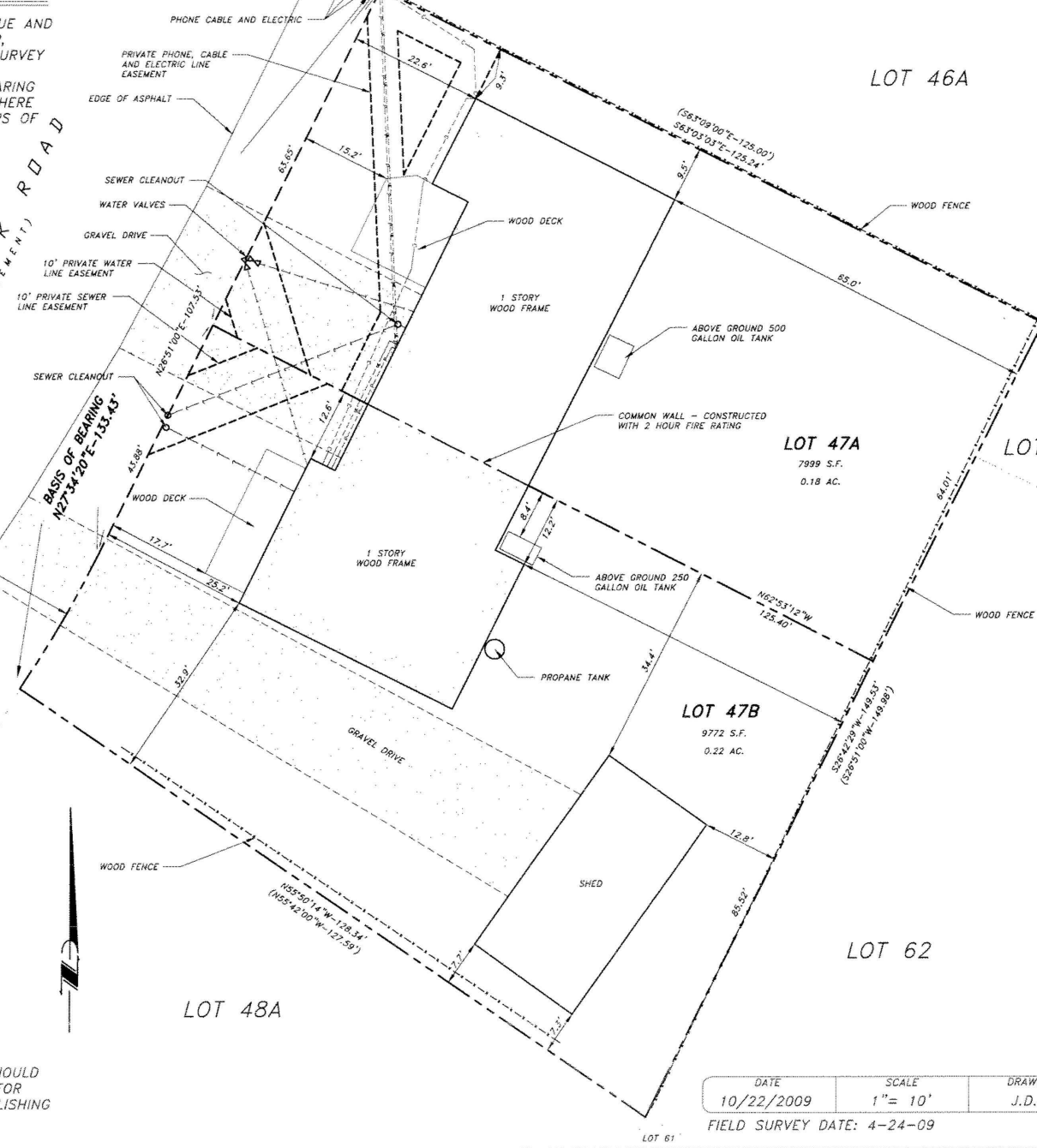


DELTA=7'26"10"
 R=200.00'
 L=25.96'(26.01")
 T=13.00'
 CHORD=N30°34'05"E
 CL=25.94'

NOTE:

UNDER NO CIRCUMSTANCES SHOULD ANY DATA HEREON BE USED FOR CONSTRUCTION OR FOR ESTABLISHING BOUNDARY OR FENCE LINES.

EVERGREEN PARK ROAD
 (ASPHALT PAVEMENT)



GENERAL NOTES

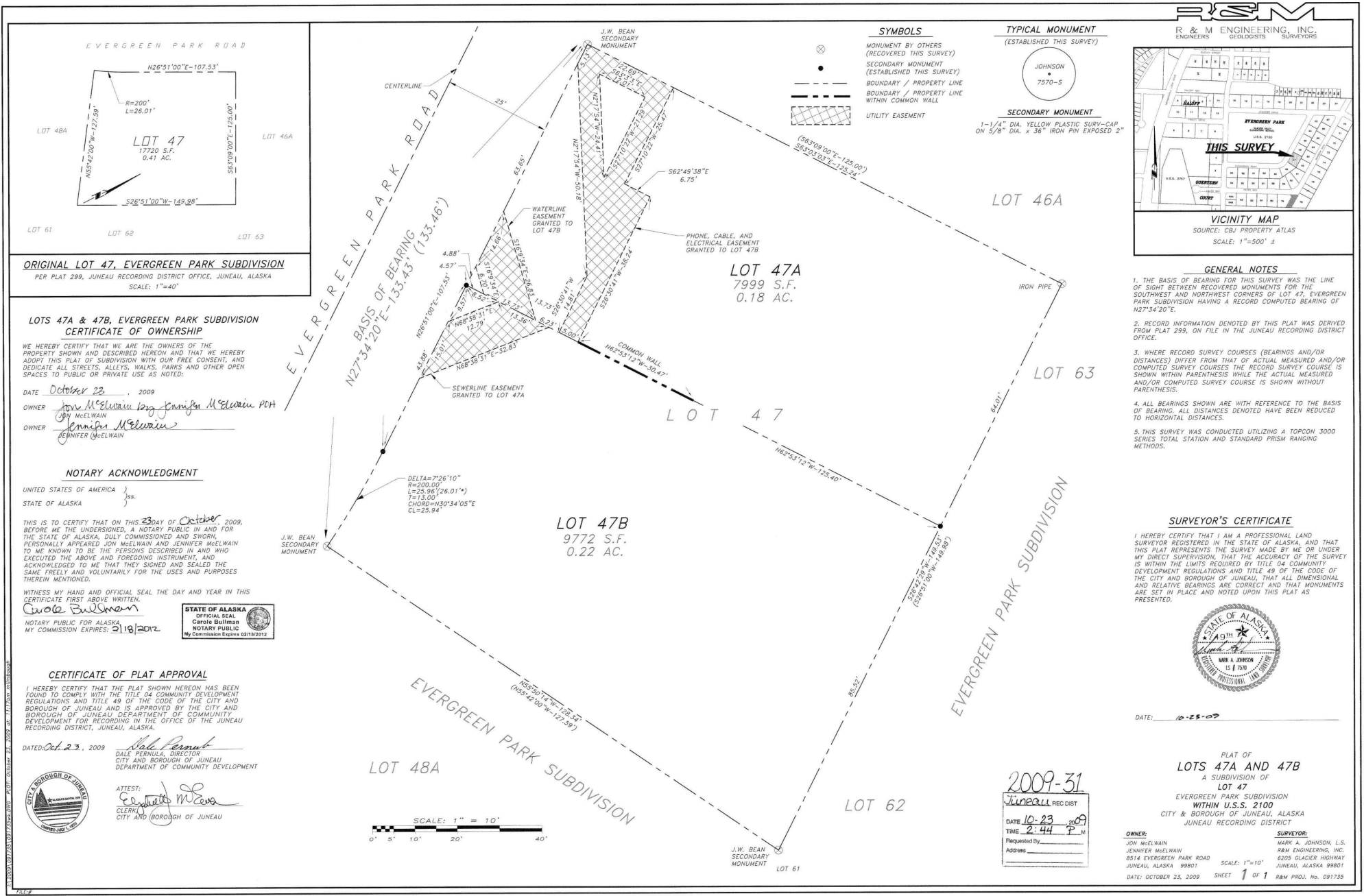
- 1.) THE BASIS OF BEARING FOR THIS SURVEY WAS THE LINE OF SIGHT BETWEEN RECOVERED MONUMENTS FOR THE SOUTHWEST AND NORTHWEST CORNERS OF LOT 47, EVERGREEN PARK SUBDIVISION, HAVING A RECORD COMPUTED BEARING OF N27°34'20"E.
- 2.) THE PLAT USED FOR THIS SURVEY WAS PLAT 299 ON FILE IN THE JUNEAU RECORDING DISTRICT.
- 3.) DOMESTIC WATER AND SEWER SERVICES AREAS PROVIDED BY CITY & BOROUGH OF JUNEAU PUBLIC UTILITIES AND SANITARY SEWER DISPOSAL IS PROVIDED BY AN ON LOT TREATMENT SYSTEM.
- 4.) WHERE RECORD SURVEY COURSES (BEARINGS AND/OR DISTANCES) DIFFER FROM FIELD MEASURED SURVEY COURSES BY THIS SURVEY, THE RECORD SURVEY COURSE IS SHOWN WITHIN PARENTHESES, FIELD MEASURED COURSE IS SHOWN WITHOUT PARENTHESES.

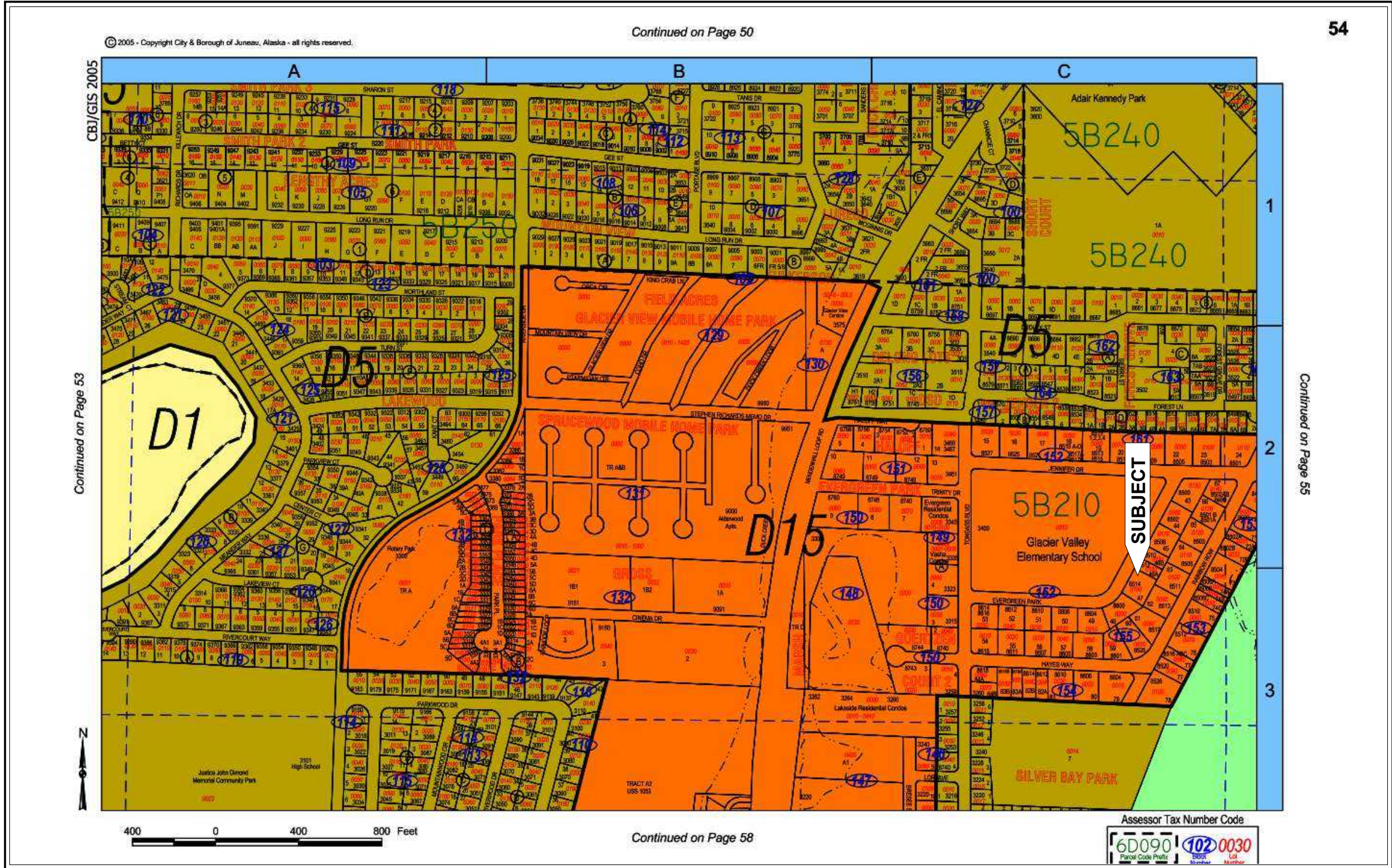
AS-BUILT SURVEY
 OF
LOTS 47A AND 47B
 WITHIN
EVERGREEN PARK SUBDIVISION
 CITY AND BOROUGH OF JUNEAU, ALASKA

| | | | | | |
|------------|----------|----------|------------|-------------|-------------|
| DATE | SCALE | DRAWN BY | CHECKED BY | PROJECT NO. | DRAWING NO. |
| 10/22/2009 | 1" = 10' | J.D.M. | M.A.J. | 091735 | 1-1 |

FIELD SURVEY DATE: 4-24-09

Borrower **Timothy J. Shockley**
 Property Address **8514 Evergreen Park Road**
 City **Juneau**
 Lender/Client **True North Federal Credit Union**
 County **City And Borough of Juneau** State **AK** Zip Code **99801-9039**
 Address **2777 Postal Way, Juneau, AK 99801**





Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 8514 Evergreen Park Road City Juneau State AK ZIP Code 99801-9039

Borrower Timothy J. Shockley

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | | | | | |
|--|--------------------------|------------------|-------------------------------------|-------------------------------------|--------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------|------------|
| Total # of Comparable Sales (Settled) | 16 | 4 | 8 | <input type="checkbox"/> | Increasing | <input checked="" type="checkbox"/> | Stable | <input type="checkbox"/> | Declining | |
| Absorption Rate (Total Sales/Months) | 2.67 | 1.33 | 2.67 | <input type="checkbox"/> | Increasing | <input checked="" type="checkbox"/> | Stable | <input type="checkbox"/> | Declining | |
| Total # of Comparable Active Listings | 2 | 2 | 1 | <input checked="" type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing | |
| Months of Housing Supply (Total Listings/Ab. Rate) | 0.75 | 1.50 | 0.37 | <input checked="" type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing | |
| Median Sales & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | | | | | |
| Median Comparable Sales Price | \$311,500 | \$325,000 | \$316,300 | <input checked="" type="checkbox"/> | Increasing | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Declining | |
| Median Comparable Sales Days on Market | 9 | 4 | 37 | <input type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input checked="" type="checkbox"/> | Increasing | |
| Median Comparable List Price | \$314,900 | \$309,950 | \$317,450 | <input checked="" type="checkbox"/> | Increasing | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Declining | |
| Median Comparable Listings Days on Market | 19 | 25 | 10 | <input checked="" type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing | |
| Median Sale Price as % of List Price | 100.00% | 100.13% | 100.00% | <input type="checkbox"/> | Increasing | <input checked="" type="checkbox"/> | Stable | <input type="checkbox"/> | Declining | |
| Seller-(developer, builder, etc.) paid financial assistance prevalent? | <input type="checkbox"/> | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | Declining | <input checked="" type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing |

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

See the Market Trend Addendum.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information.

SEAMLS

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The information on the grid above is a product of SEAMLS. My search parameters included attached properties within the subject's Mendenhall Valley neighborhood as well as the Back Loop and Lemon Creek, competing neighborhoods.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

| Subject Project Data | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | | | | |
|---|-------------------|------------------|--------------------|--------------------------|------------|--------------------------|--------|--------------------------|------------|
| Total # of Comparable Sales (Settled) | | | | <input type="checkbox"/> | Increasing | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Declining |
| Absorption Rate (Total Sales/Months) | | | | <input type="checkbox"/> | Increasing | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Declining |
| Total # of Active Comparable Listings | | | | <input type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing |
| Months of Unit Supply (Total Listings/Ab. Rate) | | | | <input type="checkbox"/> | Declining | <input type="checkbox"/> | Stable | <input type="checkbox"/> | Increasing |

Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

| | |
|---|--|
| Signature <i>Deborah Reid</i> | Signature |
| Appraiser Name Deborah J. Reid | Supervisor Name |
| Company Name Coastal Appraisals, LLC | Company Name |
| Company Address PO Box 33514, Juneau, AK 99803 | Company Address |
| State License/Certification # 132740 State AK | State License/Certification # State |
| Email Address deborahreid907@gmail.com | Email Address |

Borrower Timothy J. Shockley

Property Address 8514 Evergreen Park Road

City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039

Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801

Language provided by LIA Administrators and Insurance Services:

"The global outbreak of a novel coronavirus known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal."

Language Provided by Christensen Law Firm, Legal Services for Valuation on 3/24/2020:

"This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value."

Market Data

Market data over the past few years indicates the Juneau-Douglas real estate market has seen a modest increase in residential real estate values. See the Market Analysis Chart on the following page for the median sale price for single family, attached properties, and condominiums over the past five years. Factors contributing to this trend includes low interest rates, low inventory for many property types, short marketing periods, and very few foreclosures. Additionally, it is not uncommon in the current market for more than one offer to be received on a property in some segments. Some purchase agreements have competing offers with escalation clauses, and it is not uncommon for some properties to sell by word of mouth.

Although the Juneau-Douglas residential real estate market has been strong the past few years, there is concern with it's economy. Alaska receives the majority of it's state revenue from oil taxes. Oil prices have declined significantly, and the state has faced a multi billion dollar deficit. Although the State of Alaska has a sizeable savings account, a potential risk to Juneau-Douglas real estate property values still exists. Juneau's state jobs and population have experienced declines over the past few years. While State government is a large part of our employment base, Juneau has a diverse economy which includes mining, tourism, commercial fishing, and federal employment. However, the tourism industry is experiencing a current decline due to COVID-19.

Sales Concessions

Over the past few years, seller paid loan charges vary greatly, generally less than 2% of the sale price. The trend is leaning towards the following closing costs to be paid by the seller: 1/2 recording fee, 1/2 escrow fee, owners title insurance and as built survey (if required). Anything 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 costs or fees paid by the seller. Local appraisers will usually note whether closing costs paid by the seller were excessive, otherwise the actual amount is typically not provided when appraisal information is shared. If closing costs or fees paid by the seller are determined to have affected the sale price of the comparable sale, an adjustment is made.

Borrower Timothy J. Shockley
 Property Address 8514 Evergreen Park Road
 City Juneau County City And Borough of Juneau State AK Zip Code 99801-9039
 Lender/Client True North Federal Credit Union Address 2777 Postal Way, Juneau, AK 99801



This exhibit includes data reported in SEAMLS and does not include some for sale by owner transactions. The graph shows the median sale price for detached single family properties, attached properties, and condominiums over the past five years (2015, 2016, 2017, 2018, and 2019).

APPRAISER INDEPENDENCE CERTIFICATION

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisal pursuant to the required guidelines.

In addition, the undersigned appraiser agrees that no one has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery or in any other manner including but not limited to:

1. withholding or threatening to withhold timely payment or partial payment for this appraisal report;
2. withholding or threatening to withhold future business;
3. expressly or implied promising future business, promotions, or increased compensation;
4. conditioning the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requesting;
5. requesting that the appraiser provide an estimated, predetermined, or desired valuation in this appraisal report prior to the completion of the appraisal report, or requesting that the appraiser provide estimated values or comparable sales at any time prior to the completion of this appraisal report;
6. providing to the appraiser an anticipated, estimated, encouraged, or desired value for the subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
7. providing the appraiser, or any entity or person related to the appraiser, any other financial or non-financial benefits;
8. Any other act or practice that impairs or attempts to impair my independence, objectively, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

APPRAISER

SUPERVISOR

Signature *Deborah Reid*
 Appraiser Name Deborah J. Reid
 Company Name Coastal Appraisals, LLC
 Company Address PO Box 33514
Juneau, AK 99803
 Date of Signature 07/09/2020
 State Certification # 132740
 or State License # _____
 or Other (describe) _____
 State AK
 Expiration Date of Certification or License 06/30/2021

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

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**File No. 8167
Case No.**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. 8167
Case No.

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. 8167
Case No.

| 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 |
| | | |
| | | |
| | | |
| | | |



Office of the Assessor
155 S Seward Street
Juneau AK 99801

Petition for Review / Correction of Assessed Value
Real Property

| | |
|------------------|--------------|
| Assessment Year | 2021 |
| Parcel ID Number | 582101550191 |

| | | |
|-----------------|----------|----------|
| For Office Use: | Review # | Appeal # |
|-----------------|----------|----------|

CBJ-Assessor's Office

APR 20 2021

2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

| | | | |
|------------------|---|-------------------|---|
| Parcel ID Number | 582101550191 | | |
| Owner Name | TIMOTHY J SHOCKLEY | Name of Applicant | TIMOTHY J SHOCKLEY |
| Primary Phone # | (907) 321-3970 | Email Address | chiefs907@yahoo.com |
| Physical Address | 8514 EVERGREEN PARK RD JUNEAU AK 99801 | Mailing Address | 8514 EVERGREEN PARK RD JUNEAU AK 99801 |

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:

THIS PROPERTY WAS LISTED AT \$327K, MY OFFER WAS \$327K WITH SELLER PAYING \$12K TOWARDS EXPENSES FOR AN ACTUAL OFFER OF \$315K. MY OFFER WAS THE HIGHEST OFFER SUBMITTED EVEN DURING A TIME PERIOD WHERE HOUSES ARE SELLING FOR FAR ABOVE ACTUAL VALUE. I BELIEVE THE PURCHASE PRICE IS A FAIR ASSESSMENT.

Have you attached additional information or documentation? Yes No

Values on Assessment Notice:

| | | | | | |
|------|-----------|----------|-----------|-------|-----------|
| Site | \$125,900 | Building | \$218,300 | Total | \$344,200 |
|------|-----------|----------|-----------|-------|-----------|

Owner's Estimate of Value:

| | | | | | |
|------|-----------|----------|-----------|-------|-----------|
| Site | \$120,000 | Building | \$195,000 | Total | \$315,000 |
|------|-----------|----------|-----------|-------|-----------|

Purchase Price of Property:

| | | | |
|-------|--|---------------|------------|
| Price | \$327K with cond. tions 315K actual | Purchase Date | 07/24/2020 |
|-------|--|---------------|------------|

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  Date 04/18/2021

Contact Us: CBJ Assessors Office

| Phone/Fax | Email | Website | Mailing Address |
|--|----------------------------|---|---|
| Phone: (907)586-5215 Fax: (907)586-4520 | Assessor.Office@juneau.org | http://www.juneau.org/finance | 155 South Seward St. Juneau AK 99801 |

Step 1 – Administrative Review

| Appraiser to fill out | | | |
|---|----|----------------|----|
| Appraiser | | Date of Review | |
| Comments: | | | |
| | | | |
| Post Review Assessment | | | |
| Site | \$ | Building | \$ |
| Exemptions | | \$ | |
| Total Taxable Value | | \$ | |
| APPELLANT RESPONSE TO ACTION BY ASSESSOR | | | |
| My acceptance or rejection of the assessment valuation in the amount of \$_____ is indicated below. | | | |
| <input type="checkbox"/> Accept New Assessed Value <input type="checkbox"/> Close Review (Assessment Remains Unchanged) <input type="checkbox"/> Reject and Appeal | | | |
| If appealed, 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 | |

Step 2 – Appeal

Appeal # _____

| 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="checkbox"/> Met <input type="checkbox"/> Did not meet the burden of proof that the assessment was unequal, excessive, improper or under/overvalued. | | | |
| Notes: | | | |
| | | | |
| Site | \$ | Building | \$ |
| Exemptions | | \$ | |
| Total Taxable Value | | \$ | |

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

American Land Title Association

ALTA Settlement Statement - Borrower/Buyer
Adopted 05-01-2015

File Number: 59086
Print Date & Time: 7/23/2020 5:32 PM
Escrow Officer: Alicia Fisher
Settlement Location: 8800 Glacier Hwy,
Suite 102
Juneau, AK 99801

Alaska Escrow & Title
8800 Glacier Hwy, Suite 102
Juneau, AK 99801

Property Address: Property Address
8514 Evergreen Park Rd. Juneau, Alaska 99801

Subdivision
Lot 47A, Evergreen Park, Plat No. 2009-31, Juneau County, Alaska

PIN
5B2101550191

Buyer: Timothy J. Shockley - 2865 Mendenhall Loop Rd C12, Juneau, AK 99801
Seller: Ryan M. Gauger - 8475 E. McMillan Street, Marshfield, WI 54449
Lender: True North Federal Credit Union, ISAOA/ATIMA - 2777 Postal Way, Juneau, AK 99801

Settlement Date: 7/24/2020
Disbursement Date: 7/27/2020
Additional dates per state requirements: 7/27/2020

| Description | Borrower/Buyer | |
|---|----------------|--------------|
| | Debit | Credit |
| Financial | | |
| Sales Price of Property | \$327,000.00 | |
| Deposit | | \$1,000.00 |
| Loan Amount | | \$310,650.00 |
| Seller Credit | | \$7,000.00 |
| Prorations/Adjustments | | |
| County Taxes 7/27/2020 to 12/31/2020 | \$1,557.47 | |
| Loan Charges to True North Federal Credit Union, ISAOA/ATIMA | | |
| Loan Origination Fee to True North Federal Credit Union, ISAOA/ATIMA (1%) | \$3,106.50 | |
| Prepaid Interest (\$26.97 per day from 7/27/2020 to 8/1/2020) | \$134.83 | |
| Processing Fee to True North Federal Credit Union, ISAOA/ATIMA | \$200.00 | |
| Tax Service to True North Federal Credit Union, ISAOA/ATIMA | \$85.00 | |
| Underwriting Fee to True North Federal Credit Union, ISAOA/ATIMA | \$200.00 | |

REPAIR ADDENDUM – SELLER’S RESPONSE



This Repair Addendum – Seller’s Response is incorporated and a part of the Parties’ Agreement to Purchase and Earnest Money Receipt (“Agreement”) dated: 06/02/2020.

SELLER(S): Ryan Gauger

BUYER(S): Timothy J Shockley

For the following property (the “Property”): 8514 Evergreen Park Rd Juneau AK 99801

SELLER RESPONDS AS FOLLOWS:

Seller does not agree to the repairs, corrections, and modifications requested by Buyer. Seller proposes the following repairs, corrections and modifications:

The home inspection performed by Southeast Real Estate Inspections on June 18, 2020 shall be accepted as additional disclosure information.

Seller agrees to pay up to \$5,000 in buyer requested repairs. Buyer shall provide a list of prioritized items to provide to the contractor on or before July 2, 2020.

Any appraiser required repairs shall supersede buyer's request and will be deducted from the amount referenced above.

Seller is requesting an extension to the timeframe referenced in Paragraph 4 of the Inspection Addendum to (date) _____ for the purpose of _____.

If, within five (5) days of Buyer’s receipt of Seller’s initial response dated 06/29/2020, Buyer and Seller are unable to reach an agreement regarding Seller’s Response, and Buyer is in compliance with the terms and conditions of the Agreement, the Agreement will terminate, and the earnest money will be refunded to Buyer.

| | | | |
|--------------------|------------------------|--------|---------------|
| <u>Ryan Gauger</u> | 06-29-2020 6:07 PM PDT | _____ | _____ |
| Seller | Date and Time | Seller | Date and Time |
| Ryan Gauger | | | |

BUYER’S RESPONSE

- Buyer accepts Seller’s Response, and Buyer waives the repairs, corrections and modifications Seller has not agreed to in this Response.
- Buyer accepts Seller’s request for an extension to the timeframe referenced in Paragraph 4 of the Inspection Addendum.
- Buyer terminates the Agreement (see attached Termination of Agreement to Purchase with Release of Earnest Money).
- Buyer wishes to further negotiate repairs and provides a counter Request (see attached).

| | | | |
|---------------------------|----------------------|-------|---------------|
| <u>[Signature]</u> | <u>6/1/2020 1248</u> | _____ | _____ |
| Buyer | Date and Time | Buyer | Date and Time |
| Timothy J Shockley | | | |

American Land Title Association

ALTA Settlement Statement - Borrower/Buyer
Adopted 05-01-2015

File Number: 59086
Print Date & Time: 7/23/2020 5:32 PM
Escrow Officer: Alicia Fisher
Settlement Location: 8800 Glacier Hwy,
Suite 102
Juneau, AK 99801

Alaska Escrow & Title
8800 Glacier Hwy, Suite 102
Juneau, AK 99801

Property Address: Property Address
8514 Evergreen Park Rd. Juneau, Alaska 99801

Subdivision
Lot 47A, Evergreen Park, Plat No. 2009-31, Juneau County, Alaska

PIN
5B2101550191

Buyer: Timothy J. Shockley - 2865 Mendenhall Loop Rd C12, Juneau, AK 99801
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Settlement Date: 7/24/2020
Disbursement Date: 7/27/2020
Additional dates per state requirements: 7/27/2020

| Description | Borrower/Buyer | |
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| | Debit | Credit |
| Financial | | |
| Sales Price of Property | \$327,000.00 | |
| Deposit | | \$1,000.00 |
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| Underwriting Fee to True North Federal Credit Union, ISAOA/ATIMA | \$200.00 | |

From: [Tim](#)
To: [Aaron Landvik](#)
Subject: Re: PROPOSAL APL 2021-0218 5B2101550191 AL
Date: Monday, April 26, 2021 5:29:27 AM

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

I reject this proposal completely. This is a total joke given the information I submitted. Please send this file to your supervisor and I will coordinate through them.

Thank you
-Tim Shockley

On Apr 23, 2021, at 7:10 PM, Aaron Landvik wrote:

Hi Tim,

After reviewing the information provided, I propose to change the 2021 assessed value as follows:

| Period | Site Value | Improvement/ Building Value | Assessed Value |
|---------------|------------|--------------------------------|----------------|
| 2021 Asmt | \$ 125,900 | \$ 218,300 | \$ 344,200 |
| 2021 Proposed | \$ 125,900 | \$ 205,900 | \$ 331,800 |

There was an issue with the GLA that we had on file for this parcel. Once I made the changes, the assessed value dropped into place.

The settlement statement indicates that the purchase price was \$327,000, since that time home sales have continued to increase thus an upward adjustment is warranted for a valuation date of 01/01/2021.

Please respond by email stating your acceptance of this change. Upon receipt of your acceptance I will take this to the Assessor for approval, subject to approval an adjustment letter will be issued.

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 you have any questions or wish to discuss this further please, contact me by email and we can coordinate a phone discussion.

Aaron Landvik

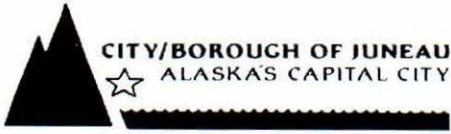
Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 586-0332 – FAX (907) 586-4520

aaron.landvik@juneau.org



CITY/BOROUGH OF JUNEAU
ALASKA'S CAPITAL CITY

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

TIMOTHY J SHOCKLEY
8514 EVERGREEN PARK RD LOT 47A
JUNEAU AK 99801

| Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal | |
|--|-------------------------|
| Date of BOE | Thursday, July 29, 2021 |
| Location of BOE | Zoom Webinar |
| Time of BOE | 5:30 pm |
| Mailing Date of Notice | July 16, 2021 |
| Parcel Identification | 5B2101550191 |
| Property Location | 8514 EVERGREEN PARK RD |
| Appeal No. | APL20210218 |
| Sent to Email Address: | chiefs907@yahoo.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 City Clerk's Office (preferred method via email to city.clerk@juneau.org Attn.: Assessment Appeal) by **12:00 PM July 23, 2021** 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 ready for you to pick up in the Clerk's office after **4:00 PM July 23, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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.

Attachment: CBJ Law Department Memorandum April 19, 2013.

| CONTACT US: CBJ Assessor's Office | | | |
|--|--|---|---------------------------------|
| Phone | Email | Website | Physical Location |
| Phone (907) 586-5215 Fax (907) 586-4520 | assessor.office@juneau.org | http://www.juneau.org/finance/ | 155 South Seward St Room 114 |

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30

7/22/2021

To members of the board of equalization,

I apologize for wasting your time on what should have been the easiest property value appeal possible.

Per CBJ Assessor office webpage which I have enclosed in this packet, "The assessor does not create the fair market. This value is established through the buying and selling of real estate in the market place. The assessor has the legal responsibility to study those transactions and assess your property accordingly."

Aaron Landvik was the initial assessor assigned to my appeal. He was provided enough information to properly re-assess my property, he continually ignored that the sale price was actually \$320,000 which you should clearly see in the documentation provided by CBJ. The number of \$327k was the listing price, we offered \$327k with the seller paying \$7k in closing costs. This was done strictly for financing purposes, to be able to roll closing cost expenses into the loan, a common practice in real estate.

He then states that upward growth in the real estate market justifies the \$11,800 increase in 5 months time. My house was purchased in an already extremely active market, where multiple homes were under contract the same day they were listed with multiple offers. A nightmare for potential buyers and many homes were off-market before I could even get a showing. Since my previous house was also already under contract I was kind of in a hurry to find a new place, so any negotiations on price were not really an option at that time. My offer of \$320,000 was the highest offer received by the seller and thus accepted. The point I'm trying to make with these details is that the housing market certainly didn't spike after I purchased my property and was currently in its spike when my property was purchased, and to attempt to say that in the 5 months between purchase and Jan 1st it increased \$11,800 is excessive and unequal.

For proof of unequal, I would like to submit the adjoining property that was also sold during the same time frame. Listed at \$339,900 and assessed at \$339,100. This property somehow remained immune to the "upward growth in the real estate market" and in fact actually got reassessed at less than the sale price, instead of also increasing by \$11,800 in the same 5 month period following the sale.

I would hardly call this equal or proper.

Unfortunately, I got nowhere productive through either Aaron Landvik or Arthur Drown (who was assigned to review the initial assessment). Arthur was adamant that, "the sale price of property does not factor into CBJ's determination of property value and that a computer model of replacement value minus depreciation is used instead", which I accepted as a reasonable explanation until I went to their website and saw otherwise.

While my conversation with Arthur was pleasant and professional (the complete opposite of my previous conversations with Aaron regarding this matter, who was hostile and condescending throughout) it ultimately resulted in him defending the initial assessment, hence why we are here.

Given that my attempts to resolve this directly with CBJ have not resulted in an equal and proper assessment, I would appreciate the board to grant the appeal and adjust my property value to reflect the fair market value of \$320,000 instead of the current assessed value.

Thank you for your consideration.

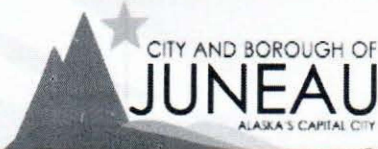
Sincerely,

 7/22/2021

Tim Shockley

8514 Evergreen Park Rd

(907) 321-3970



Assessor FAQs

Assessor Office FAQ

What does the Assessor Do?

The CBJ Assessor's office primary responsibility is to determine the fair market value for your property. We estimate the market value for more than 13,000 real and business personal property accounts within the Borough. Basic responsibilities include: Locate all taxable property within the Borough and identify the ownership. Establish a value for all property subject to taxation. List the value of all taxable property on the assessment roll. Apply all legal exemptions.

What the Assessor Does Not Do.

The Assessor does not compute property tax bills. Collect property taxes. Establish property tax laws. Set rules by which property is appraised.

Why is Property Taxed?

Property taxes provide funds our local government needs to provide local services such as public schools, police and fire protection, libraries and other services.

How is the Market Value Estimated?

The Assessor does not create the fair market value. This value is established through the buying and selling of real estate in the market place. The Assessor has the legal responsibility to study those transactions and assess your property accordingly.

What Else Does the Assessor Do?

- Track ownership changes.
- Maintains property changes to parcel boundaries by permits and planning changes.
- Keeps descriptions of buildings and property characteristics.
- Accepts and approves applications from individuals and businesses for exemptions and other forms of tax relief.
- Analyzes trends in property sale prices, construction costs and rents to arrive at the fair market value.

What are the Property Owner's Responsibilities?

It is up to each individual property owner to monitor their own assessments. A taxpayer who feels he/she is not being fairly assessed should meet with the Assessor before the tentative assessment roll is established. An appointment can be scheduled to review the property owner's concerns and answer any questions.

Can I Get an Exemption?

Several types of exemptions are available for qualifying property owners.

- Senior citizens
- Disabled veterans
- Non-Profit organizations

How Can We Help You?

Our staff includes 5 real property appraisers, 1 business property appraiser and 1 administrative assistant to provide assistance. We are open 8am to 430pm Mon – Fri, except holidays. 155 S. Seward St. Juneau AK, Rm 114. Telephone 907.586.5215. Email: Assessor_office@ci.juneau.ak.us

Important Dates to Remember

- January 1st – Day of Assessment for the New Year
- March 31st – Estimated time for mail out of Assessment notices
- May 1st – Estimated end of 30 day period to appeal notice of value
- July 1st – Property tax bill mail out
- Sept 30th – Property taxes due
- Oct 1st – Property taxes delinquent

Real Property FAQ

From: Aaron Landvik Aaron.Landvik@juneau.org
Subject: RE: PROPOSAL APL 2021-0218 5B2101550191 AL
Date: Apr 26, 2021 at 8:13:45 AM
To: Tim chiefs907@yahoo.com

Good morning,

Given that the purchase price is 327,000 as indicated on all the documents that you provided and the impact of continued upward growth within the residential market since your time of purchase, I feel that the valuation proposal I provided is a fair and equitable value.

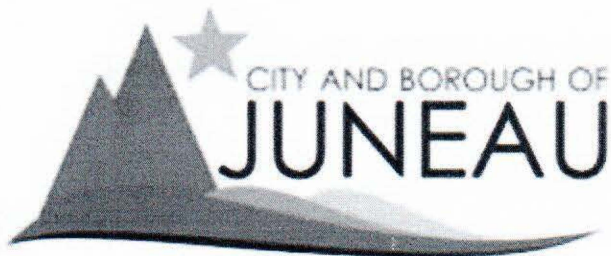
I will schedule you for the board of equalization. You will be notified of the meeting time and location 10 days prior.

The burden of proof is on the appellant to prove that the assessment is either unequal, excessive, improper or undervalued.

Aaron Landvik

Appraiser II
Assessor's Office
City and Borough of Juneau, AK

PHONE (907) 586-0332 – FAX (907) 586-4520
aaron.landvik@juneau.org



From: Tim <chiefs907@yahoo.com>
Sent: Monday, April 26, 2021 5:29 AM
To: Aaron Landvik <Aaron.Landvik@juneau.org>
Subject: Re: PROPOSAL APL 2021-0218 5B2101550191 AL

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Thank you
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Aaron Landvik

Appraiser II
Assessor's Office
City and Borough of Juneau, AK

PHONE (907) 586-0332 – FAX (907) 586-4520
aaron.landvik@juneau.org



Home value Owner tools Home details [N >](#)

Source: Agent Provided Report

6/3/2020 Pending sale \$327,000
\$179/sqft

Source: Platinum Keller Williams Realty Alaska Group Report

5/27/2020 Listed for sale \$327,000
\$179/sqft

Source: Platinum Keller Williams Realty Alaska Group Report

Public tax history

| Year | Property Taxes | Tax Assessment |
|------|----------------|------------------|
| 2020 | -- | \$340,600(+6.7%) |
| 2019 | -- | \$319,300(+0.4%) |
| 2018 | -- | \$317,900(+2.4%) |

[See complete tax history](#)

Assessor's Database
Current Owner

Second Owner

STEPHANIE HINCKLE
 8516 EVERGREEN PARK RD, JUNEAU AK 99801
Parcel #: 5B2101550192
 ([Map](#))
Prev. Owner: KYLE P HARRIS
Use Code: 0 Lot Line

No. of Units: 001

Garage: Yes
City Water: Yes
Exempt Land: 0

Address: 8516 EVERGREEN PARK RD
Site Value: \$132900.00

Exempt: No Data

Year Built: 1972

Garage Area: 000921
City Sewer: Yes
Exempt Building: 0

CRAIG REISHUS
 8516 EVERGREEN PARK RD, JUNEAU AK 99801

Legal Desc. 1: EVERGREEN PARK LT 47B
Building PV: \$206200.00

Zoning: -Multi-Family- 5,000 sq.ft. minimum lot size -15 units per acre

Legal Desc. 2:
Total PV: \$339100.00

Tax Year: 2021

Gross Liv. Area: 001080 sqft
Last Trans: 20201013

Exempt Total: 0
Road/No Road: Roaded

Search the Database

Search the database using the search box below. The field accepts any search parameter (owner's name, address, parcel number, year built, etc.).



< r tools

Home details

Neighborhood details

6/26/2020

Pending
sale

\$339,900
\$315/sqft

Source: Platinum Keller Williams Realty Alaska
Group Report

6/23/2020

Listed for
sale

\$339,900
\$315/sqft

Source: Platinum Keller Williams Realty Alaska
Group Report

Public tax history

| Year | Property Taxes | Tax Assessment |
|------|----------------|------------------|
| 2020 | -- | \$312,100(+6.1%) |
| 2019 | -- | \$294,200(-0.5%) |
| 2018 | -- | \$295,800(+2.8%) |



See complete tax history



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

ROBERT W SHOREY
MARY M SHOREY
PO BOX 240452
DOUGLAS AK 99824-0452

| Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal | |
|--|-------------------------|
| Date of BOE | Thursday, July 29, 2021 |
| Location of BOE | Zoom Webinar |
| Time of BOE | 5:30 pm |
| Mailing Date of Notice | July 16, 2021 |
| Parcel Identification | 6D1001010090 |
| Property Location | 8751 N DOUGLAS HWY |
| Appeal No. | APL20210285 |
| Sent to Email Address: | docktone@gci.net |

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 City Clerk's Office {preferred method via email to city.clerk@juneau.org Attn.: Assessment Appeal} by **12:00 PM July 23, 2021** 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 ready for you to pick up in the Clerk's office after **4:00 PM July 23, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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.

Attachment: CBJ Law Department Memorandum April 19, 2013.

| CONTACT US: CBJ Assessor's Office | | | |
|--|--|---|---------------------------------|
| Phone | Email | Website | Physical Location |
| Phone (907) 586-5215 Fax (907) 586-4520 | assessor.office@juneau.org | http://www.juneau.org/finance/ | 155 South Seward St Room 114 |

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



APPEAL #2021-0285

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION Thursday July 29, 2021

ASSESSOR OFFICE

Appellant: Robert & Mary Shorey

Location: 8751 N Douglas Hwy

Parcel No.: 6D1001010090

Property Type: Single Family Residence

Appellant’s basis for appeal: My property value is excessive/overvalued & my property was valued improperly/incorrectly.

“The process of computer modeling creates a homogenized generalization at best. I understand that part of your input data is that there were 16 single family homes sold on North Douglas over the last 3 years. I contend that not all single-family homes are comparable sales. There is age, type of construction, size, condition, among other considerations to take onto account. Likewise, not all properties are the same based upon what side of the road they are on....” (see Petition for Review form)

| Appellant’s Estimate of Value | Original Assessed Value | Recommended Value |
|-------------------------------|-----------------------------|-----------------------------|
| Site: \$100,000 | Site: \$154,400 | Site: \$154,400 |
| Buildings: <u>\$319,000</u> | Buildings: <u>\$379,000</u> | Buildings: <u>\$379,000</u> |
| Total: \$419,000 | Total: \$533,400 | Total: \$533,400 |

Subject Photo



Table of Contents

| | |
|-----------------------------------|----|
| OVERVIEW..... | 3 |
| SUBJECT PHOTOS | 4 |
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| BUILDING VALUATION & SKETCH | 8 |
| ASSESSMENT HISTORY 2011-2021..... | 11 |
| SALES ANALYSIS | 13 |
| SUMMARY..... | 14 |

OVERVIEW

The subject is a 2,688 square foot average quality single family residence with a 768sf garage. The residence is located on a 68,389 sf lot at 8751 N Douglas Hwy. The structure was built in 1999 according to CBJ records and appears to have had adequate maintenance and updates. A slight adjustment is made to the land valuation due to the wetness associated with the site.

Appellant refused to provide any interior photos, the assumption made by the appraiser is that the interior is of similar condition and quality to the exterior.

Subject Characteristics:

- Land
 - 68,389 sf lot
 - Minor adjustment due to wetness
- Building
 - Average Quality
 - Average condition
 - 2,688 SF Living area
 - 768 SF Built-in garage

Front:



SUBJECT PHOTOS

Site:



Building:



AREA MAP & AERIAL



LAND ASSESSMENT

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 other factors 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 individual assessed site values.

The subject parcel's base rate value of \$155,900 is equitable with N Douglas residential lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood other than a slight adjustment for wetness associated with the adjacent uphill muskeg, this was accounted for by a negative 10% wet adjustment to the overall land value. This adjustment is typical in the neighborhood for parcels with similar characteristics.

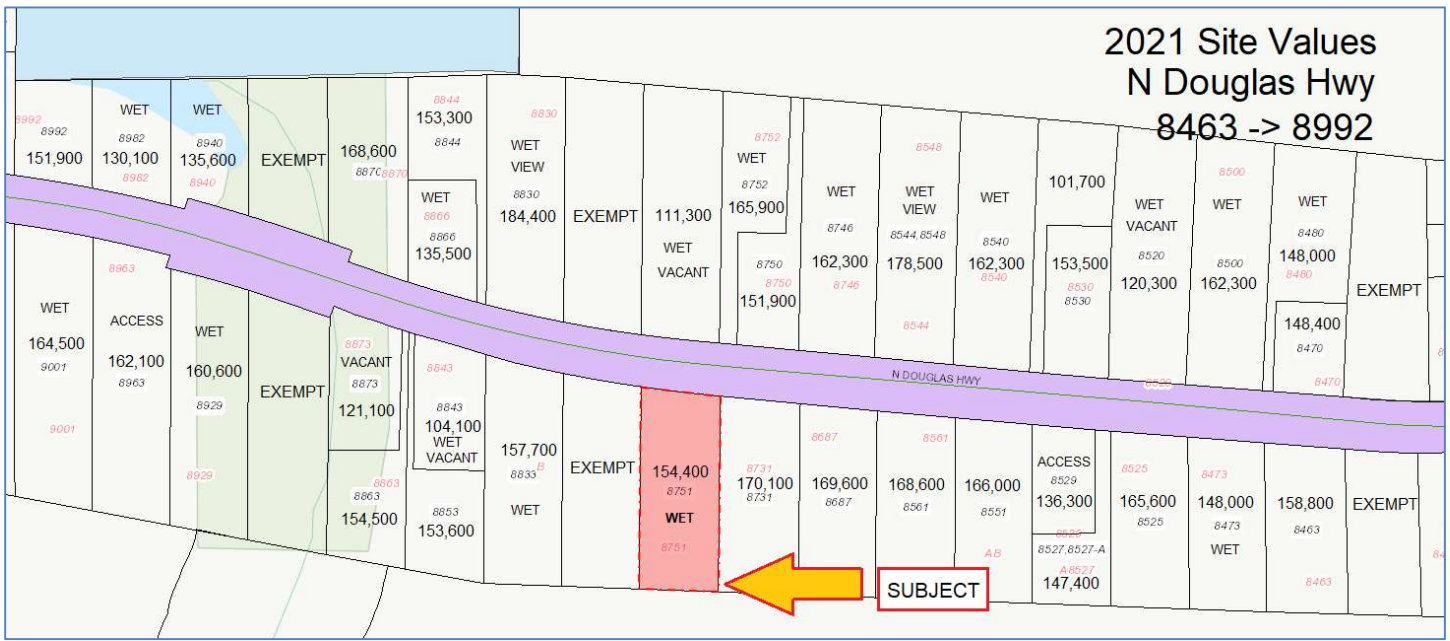
Land Characteristics:

- 68,389sf lot
- Base rate is consistent with similar sized N Douglas residential parcels
- Slight adjustment due to wetness, this is equitable with similar adjustments within the neighborhood

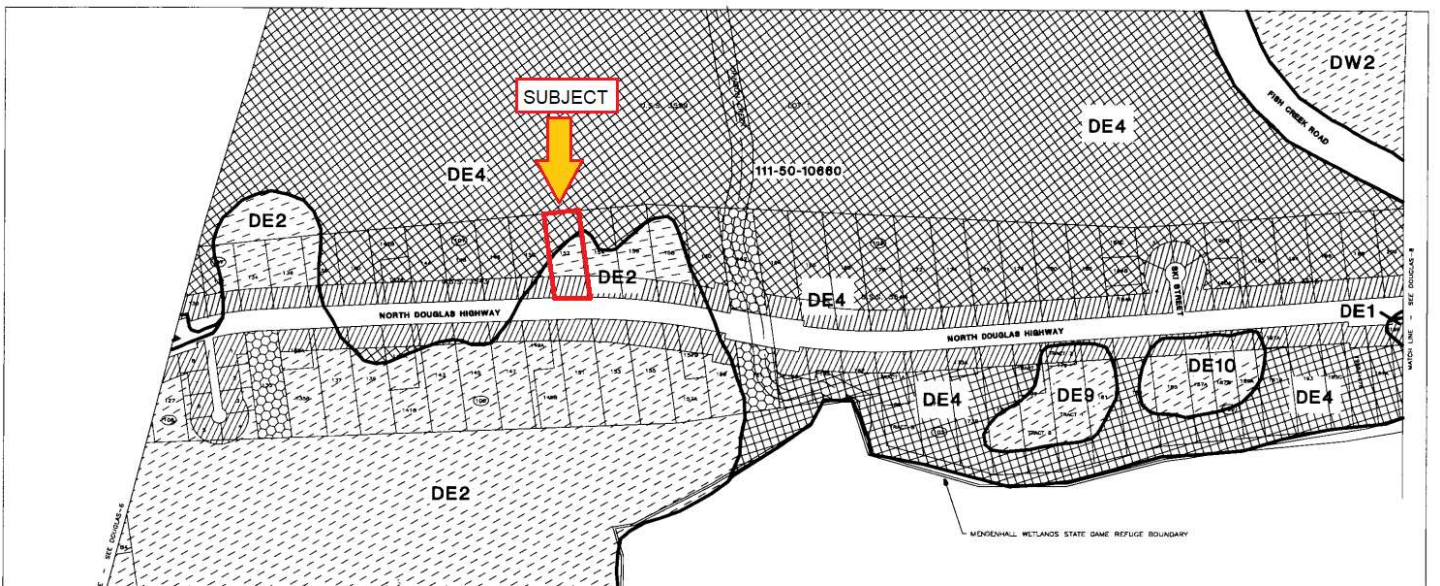
Land base rate valuation – N Douglas Residential – Lot size 65,000 sf → 73,000 sf
SUBJECT in YELLOW

| PARCEL | LAND (SF) | ZONING | Base Value ** | Site Value *** |
|--|-----------|--------|---------------|----------------|
| 6D0901070020 | 65340 | D1 | 154,200 | 152,700 |
| 6D1001010070 | 65340 | D1 | 154,200 | 169,600 |
| 6D0601140100 | 65340 | D3 | 154,200 | 243,800 |
| 6D0901010141 | 65566 | D1 | 154,100 | 152,500 |
| 6D0901020070 | 66211 | D1 | 154,300 | 243,900 |
| 6D0901030042 | 66560 | D1 | 154,400 | 152,900 |
| 6D1001010080 | 66646 | D1 | 154,600 | 170,100 |
| 6D1001020140 | 67169 | D1 | 155,200 | 234,700 |
| 6D1101010060 | 67518 | D1 | 155,300 | 170,800 |
| 6D0801510030 | 67952 | D1 | 154,900 | 153,400 |
| 6D0901060020 | 67953 | D1 | 154,900 | 196,000 |
| 6D1101010070 | 67953 | D1 | 154,900 | 170,400 |
| 6D1101010080 | 67953 | D1 | 154,900 | 170,400 |
| 6D1101010090 | 67953 | D1 | 154,900 | 153,400 |
| 6D1001010090 | 68389 | D1 | 155,900 | 154,400 |
| 6D0701110120 | 69589 | D1 | 155,900 | 171,500 |
| 6D0801050052 | 69760 | D3 | 156,300 | 171,900 |
| 6D0901010033 | 69914 | D1 | 156,600 | 139,300 |
| 6D0901020120 | 70131 | D1 | 157,100 | 248,400 |
| 6D1101000100 | 70567 | D1 | 156,700 | 185,000 |
| 6D1001030130 | 71438 | D1 | 157,900 | 173,700 |
| 6D1201120051 | 71652 | RR | 158,400 | 313,500 |
| 6D0701010140 | 72309 | D3 | 158,400 | 156,800 |
| 6D1101000030 | 72963 | D1 | 158,300 | 239,500 |
| | | | | |
| | | | | |
| ** Base value is a function of land area | | | | |
| *** Site value is a function of base value w/ site adjustments | | | | |

Site Value & Adjustment Type
N Douglas Hwy 8463 -> 8992



WETLANDS DESIGNATION -- N DOUGLAS



While the wetlands designation does diminish the utility of the parcel, the Assessor believes that this factor is appropriately considered given that the appellant has gone through the approval process for a single family residence. The adjustment applied to this parcel is consistent with other properties with similar characteristics.

The appraiser believes that the appellant's concerns have been considered in a manner which is fair, equitable and market derived and recommends no change to the land valuation.

BUILDING VALUATION & SKETCH

Buildings are valued using a 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 in the Borough.

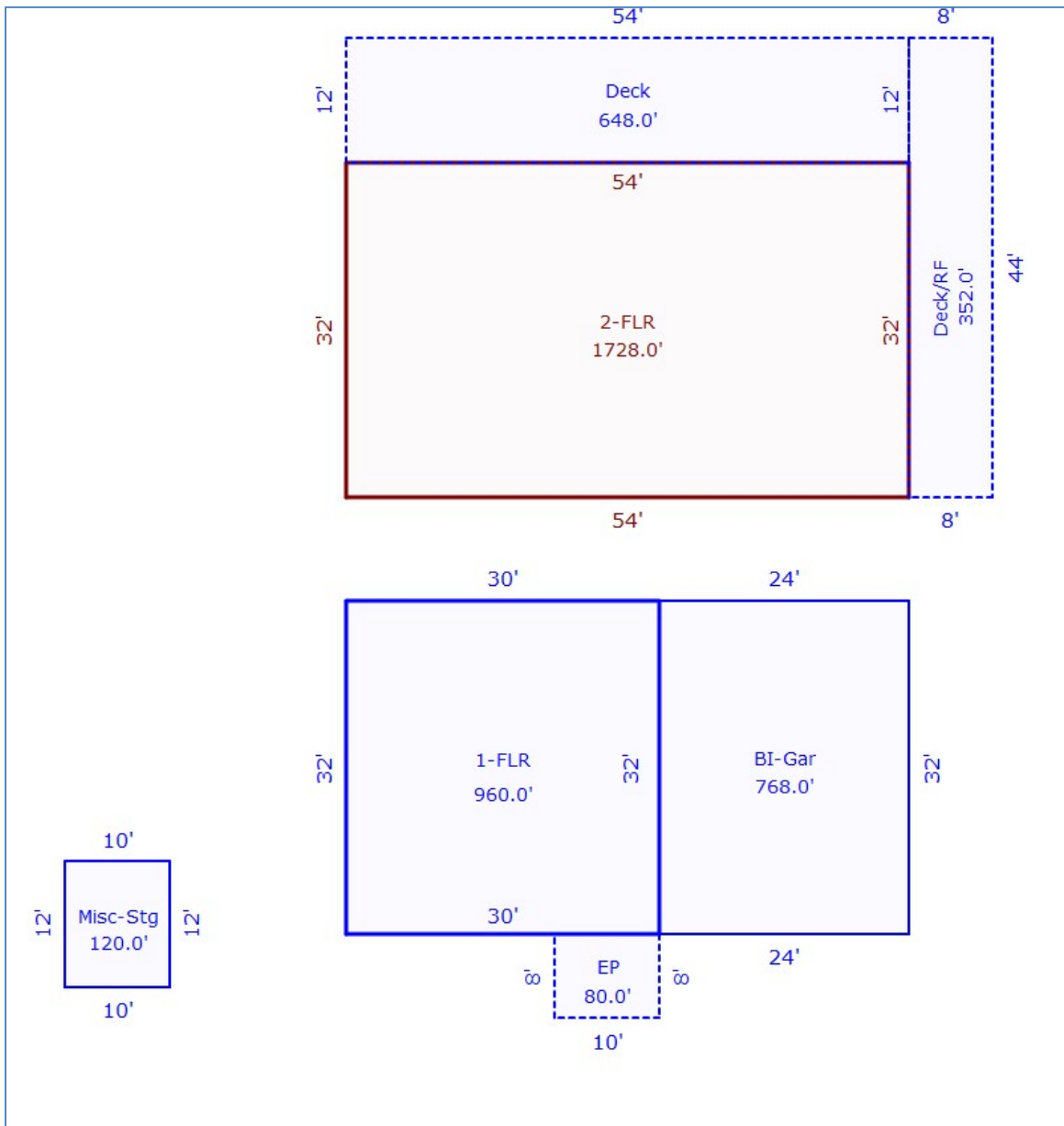
For any given parcel, the buildings are valued by the Cost Approach and the land value is determined by the neighborhood model. These two values combined produce a total basis value for the parcel. This combined value is then adjusted to market value by application of neighborhood adjustments developed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

Building Characteristics:

Use: Single family residence
Year Built: 1997
Building style: 2-story
Quality: Average
Condition: Average
Effective Age: Typical
Living area: 2,688 sf
Garage: Built-in 768 sf

As part of the review process, the appraiser requested interior photos to verify the condition and quality of the interior improvements. The appellant refused to provide the information citing privacy issues. It is the assumption of the appraiser that the interior of the home is finished at a similar condition and quality as the exterior of the building.

SKETCH OF IMPROVEMENTS:



| | Base | Actual | Effective | Living |
|---------------------------|--------------|--------------|--------------|--------------|
| Enclosed Porch Solid Wall | 80 | 80 | 80 | |
| Garage, Built-in | 768 | 768 | 768 | |
| Living Area | 2,688 | 2,688 | 2,688 | 2,688 |
| Other | 120 | 120 | 120 | |
| Wood Deck | 648 | 648 | 648 | |
| Wood Deck w/roof | 352 | 352 | 352 | |
| Total | 4,656 | 4,656 | 4,656 | 2,688 |

COST REPORT

7/21/2021 3:39:39PM

Page 1

Cost Report - Residential

| 12885 | | Record | | 1 | | |
|---|-------------------------------|----------------------|-----------------------------------|------------------|------------|------------------|
| Parcel Code Number | 6D1001010090 | Building Type | R- Single-family Residence | | | |
| Owner Name | SHOREY ROBERT W | Quality | 3 | | | |
| Parcel Address | 8751 N DOUGLAS HWY | Construction | Stud Frame | | | |
| Effective Year Built | 2009 | Total Livable | 2688 | | | |
| Year Built | 1999 | Style | Two Story | | | |
| Im provement | Description | Quantity | Unit Cost | Percent | +/- | Total |
| Base | | | | | | |
| Exterior | Frame, Siding, Wood | | 76.50 | 100% | | |
| Roof | Composition Shingle | | 1.37 | 100% | | |
| Heating | Baseboard, Hot Water | | 2.17 | 100% | | |
| Adjusted Base Cost | | 2,688 | 80.04 | | | 215,148 |
| Exterior Improvement(s) | | | | | | |
| Other Garage | Built-in Garage (SF) | 768 | 22.90 | | | 17,587 |
| Other Garage | Garage Finish, Built-in (SF) | 768 | 1.73 | | | 1,329 |
| Porch | Wood Deck (SF) | 648 | 12.35 | | | 8,003 |
| Porch | Wood Deck (SF) with Roof | 352 | 24.30 | | | 8,554 |
| Porch | Enclosed Porch (SF), Solid W. | 80 | 52.00 | | | 4,160 |
| Total | | | | | | 39,632 |
| Additional Feature(s) | | | | | | |
| Feature | Fixture | 11 | | | | 16,280 |
| Total | | | | | | 16,280 |
| Sub Total | | | | | | 271,060 |
| Condition | Average | | | | | |
| Local Multiplier | | | | 1.24 | [X] | 336,114 |
| Current Multiplier | | | | 1.08 | [X] | 363,003 |
| Quality Adjustment | | | | | [X] | 363,003 |
| Neighborhood Multiplier | | | | | [X] | 363,003 |
| Depreciation - Physical | | | 1.00 [X] | 11.00 | [-] | 39,930 |
| Depreciation - Functional | | | | | [-] | 0 |
| Depreciation - Economic | | | | | [-] | 0 |
| Percent Complete | | | | 100.00 | [-] | 323,073 |
| Cost to Cure | | | | | | |
| Neighborhood Adjustment | | | | 117.00 | [X] | 54,922 |
| Replacement Cost less Depreciation | | | | | | 377,995 |
| Miscellaneous Improvem ents | | | | | | |
| Storage Shed Under 200SF | | | | | [+] | 1,000 |
| Total Miscellaneous Improvements | | | | | | 1,000 |
| Total Improvement Value | | | | [Rounded] | | \$379,000 |

BUILDING REVIEW:

Appellant indicated that some of the components, primarily roofing and siding, are nearing a stage where they will need to be either replaced or rejuvenated.

An exterior review by an appraiser indicates that though these components are aging, they appear to have some life remaining. The appraiser who visited the site, believes that the level of depreciation, quality and condition were appropriate and recommended no change.

The depreciation factor of 11% is typical and is consistent with homes built around the same time and which have received similar upkeep and maintenance in the N Douglas neighborhood.

The appellant provided cost estimates for the following items:

| | |
|-------------------|-----------------|
| Roof and Gutter | \$35,000 |
| Septic work | \$13,500 |
| Siding prep/paint | <u>\$14,000</u> |
| TOTAL | \$62,500 |

The appraiser believes that the appellant's concerns have been considered in a manner which is fair, equitable and market derived and recommends no change to the building valuation.

ASSESSMENT HISTORY 2011-2021

**City and Borough of Juneau
Assessment History Report**

6D1001010090
ROBERT W SHOREY
8751 N DOUGLAS HWY
USS 3543 LT 152

| <u>YEAR ID</u> | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2021 | \$154,400.00 | \$1,000.00 | \$378,000.00 | \$533,400.00 |
| 2020 | \$154,400.00 | \$1,000.00 | \$359,300.00 | \$514,700.00 |
| 2019 | \$154,400.00 | \$1,000.00 | \$357,000.00 | \$512,400.00 |
| 2018 | \$158,600.00 | \$1,000.00 | \$337,100.00 | \$496,700.00 |
| 2017 | \$154,400.00 | | \$323,700.00 | \$478,100.00 |
| 2016 | \$156,100.00 | \$1,000.00 | \$320,700.00 | \$477,800.00 |
| 2015 | \$145,700.00 | \$1,000.00 | \$307,100.00 | \$453,800.00 |
| 2014 | \$141,900.00 | | \$297,300.00 | \$439,200.00 |
| 2013 | \$141,900.00 | | \$297,300.00 | \$439,200.00 |
| 2012 | \$110,000.00 | \$0.00 | \$336,900.00 | \$446,900.00 |
| 2011 | \$110,000.00 | \$0.00 | \$299,200.00 | \$409,200.00 |

SALES ANALYSIS

Assessment Year 2021 Market Summary for Residential Properties:

- Level of Assessment – 98%
- Coefficient of Dispersion – 5.43 %
- Applied Time Trend for Sales Analysis – 2.04% per year/ 0.17% per month

Appellant raised a concern regarding the dichotomy of qualified N Douglas sales based upon the availability of city sewer. The analysis below indicates that AS ratios are consistent across the two groups. This indicates that our valuation model is equitable to both classes.

N Douglas sales city sewer vs. non-city sewer comparison of AS ratios

| QUALIFIED SALES | | |
|------------------------|-------------------|-----------------------|
| | City Sewer | Private Septic |
| Count | 11 | 8 |
| AS MIN | 0.8379 | 0.8136 |
| AS MAX | 1.1847 | 1.1914 |
| AS MEDIAN | 0.9957 | 1.0024 |

SUMMARY

As a result of this petition for review, the appraiser confirmed that 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 file information was reviewed but no changes were made:

- Found no basis for any change to the land valuation
- Found no basis for any change to the building valuation

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.

The Assessor proposes no change to the 2021 Assessment valuation of \$533,400.

The current valuation is fair, equitable and market derived.



Office of the Assessor
155 S Seward Street
Juneau AK 99801

CBJ-Assessors Office
APR 28 2021
Received

| Petition for Review / Correction of Assessed Value Real Property | |
|---|--------------|
| Assessment Year | 2021 |
| Parcel ID Number | 6D1001010090 |

| | | |
|-----------------|----------|----------|
| For Office Use: | Review # | Appeal # |
|-----------------|----------|----------|

Received
APR 28 2021
CBJ-Assessors Office

2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

| | | | |
|------------------|---|-------------------|------------------------------------|
| Parcel ID Number | 6D1001010090 | | |
| Owner Name | Rober + Mary Shorey | Name of Applicant | Robert Shorey |
| Primary Phone # | 907-321-6333 | Email Address | docktone@pci.net |
| Physical Address | 8751 N. Douglas Hwy Juneau, AK 99801 | Mailing Address | PO Box 240452 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:

Have you attached additional information or documentation? Yes No

Values on Assessment Notice:

| | | | | | |
|------|---------------|----------|---------------|-------|---------------|
| Site | \$ 154,400.00 | Building | \$ 379,000.00 | Total | \$ 533,400.00 |
|------|---------------|----------|---------------|-------|---------------|

Owner's Estimate of Value:

| | | | | | |
|------|---------------|----------|---------------|-------|---------------|
| Site | \$ 100,000.00 | Building | \$ 319,000.00 | Total | \$ 419,000.00 |
|------|---------------|----------|---------------|-------|---------------|

Purchase Price of Property:

| | | | |
|-------|---------------------------|---------------|--|
| Price | \$ 260,000.00 (Bank loan) | Purchase Date | We developed, permitted, and built in 1998 - a lot of sweat equity |
|-------|---------------------------|---------------|--|

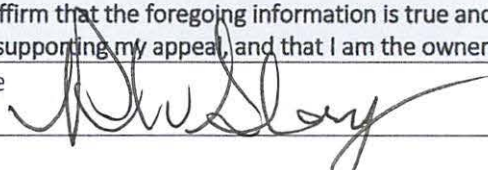
Has the property been listed for sale? Yes No (if yes complete next line)

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  Date 4/27/21

Contact Us: CBJ Assessors Office

| Phone/Fax | Email | Website | Mailing Address |
|--|----------------------------|---|---|
| Phone: (907)586-5215 Fax: (907)586-4520 | Assessor.Office@juneau.org | http://www.juneau.org/finance | 155 South Seward St. Juneau AK 99801 |

Handwritten header information, possibly including a date and location.

Main body of handwritten text, appearing to be a list or a series of notes.

Section of handwritten text with some faint markings and possibly a small diagram or sketch.

Bottom section of handwritten text, including what appears to be a signature or a final note.

4/27/21

CBJ Finance Dept., Assessor's Office

I am including his letter with my petition for review to explain why I believe my assessment is eligible for appeal.

The process of computer modeling creates a homogenized generalization at best. I understand that part of your input data is that there were 16 single family homes sold on North Douglas over the last 3 years. I contend that not all single-family homes are comparable sales. There is age, type of construction, size, condition, among other considerations to take onto account. Likewise, not all properties are the same based on what side of the road they are on.

Our home is of the age where there are some major maintenance issues to be considered. Our roof is comp. shingle and is near the end of it's expected life. Our cedar siding is due to be stripped and restained. And, because we live on the portion of North Douglas with no sewer, our septic system is due to be replaced. These three items alone amount to approximately \$60,000.00 in required maintenance.

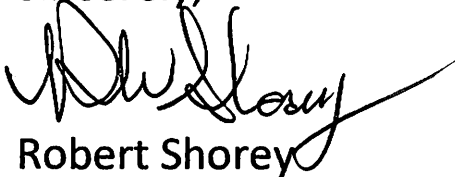
The assessments are supposed to be based on true market value. That being said, if we were to put our home up for sale, we would either have to pay for this maintenance, or reduce the value of the home accordingly.

As for our lot, it is designated wooded wet lands. We were required to procure a Corps. Of Engineers permit to develop

our lot. Wooded wet lands is a class A wetland permit process. Upon completion we were able to develop approximately 25% of our lot. We are not allowed legally to disturb or use the remainder of our property. This must be taken into consideration for assessment purposes. Also, we have no city sewer, and as far as I have been able to ascertain from CBJ, there is no plan to get the sewer system completed in our area. This is a major effect on our property value. Assessment has to take this into consideration.

In conclusion, we adamantly disagree with our assessment. We have real issues concerning our property that are unique. Lumping us into a computer model is not fair or accurate. We hope that you will give this request fair consideration and correct this assessment to fair market value.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Shorey", with a long horizontal flourish extending to the right.

8751 North Douglas

Step 1 – Administrative Review

| Appraiser to fill out | | | |
|---|----|----------------|----|
| Appraiser | | Date of Review | |
| Comments: | | | |
| Post Review Assessment | | | |
| Site | \$ | Building | \$ |
| Exemptions | | \$ | |
| Total Taxable Value | | \$ | |
| APPELLANT RESPONSE TO ACTION BY ASSESSOR | | | |
| My acceptance or rejection of the assessment valuation in the amount of \$_____ is indicated below. <input type="checkbox"/> Accept New Assessed Value <input type="checkbox"/> Close Review (Assessment Remains Unchanged) <input type="checkbox"/> Reject and Appeal If appealed, 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 | |

Step 2 – Appeal

Appeal # _____

| 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="checkbox"/> Met <input type="checkbox"/> Did not meet the burden of proof that the assessment was unequal, excessive, improper or under/overvalued. | | | |
| Notes: | | | |
| Site | \$ | Building | \$ |
| Exemptions | | \$ | |
| Total Taxable Value | | \$ | |

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

July 7, 2021

Robert Shorey
PO Box 240452
Douglas, Ak 99824

CBJ Assessor's Office
Board of Equalization
Attn: Mary Hammond

Re: Property Tax Assessments Appeal
Property ID# 6D1001010090

We disagree with assessed value of our property for this year. The assessed value this year was a \$18.7K increase from last year. This is alarming to say the least. We asked for an appeal.

We have had numerous conversations with the accessor to explain our concerns. We were stonewalled and the conversations came to a complete impasse. We fully understand the methodology of a CBJ assessment. We do not require further lecturing in regards to the process. Some of our concerns do not fall within the normal check box for the computer modeling, but we feel that they do deserve consideration.

The first of our concerns are the costs of upcoming maintenance issues. These issues are not normal upkeep projects, but maintenance required because of the age of our home.

Our roof has reached the end of its expected and real lifetime.

The cedar siding is mildewed and the finish is failing. It needs to be refinished before it is too late and will require replacement.

We are on our own septic system and our drain field is well past it's expected life and is due to be replaced.

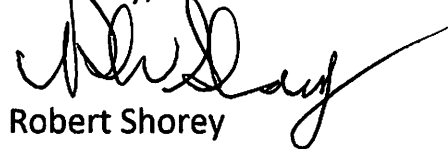
We have enlisted contractors to inspect and give us quotes for these repairs. As part of a sale these issues would be identified in the required engineer's report and absolutely effect the value of our home. The quotes for these repairs are in excess of \$60K. Copies of the quotes are included with this letter.

Our other concerns pertain to restrictions of land use and the lack of basic utilities. Our home is within the few miles of North Douglas Hwy. that does not have city sewer. We had to incur the cost of installing our own sewer treatment system, maintain it, and now replace the drain field. The other issue we have is that our property is designated class A wooded wet lands. We were required to obtain a Corps. of Engineers permit. They restricted us to be able to use less than 25% of our property. With the square footage of our lot, it should be possible to apply for a temporary use permit to say, build a guest cabin, which would improve the value of our property. Our Corp. permit does not allow us to do this. And we would probably be denied by the city because of lack of access to sewer. When we purchased this property, we were aware of the restrictions and the lack of basic utilities and negotiated a purchase price that was considerably below the market prices at the time.

We have been told that this latest assessment is based on 16 homes being sold on North Douglas over the last 3 years. We have to ask; how many of those sales are within the no sewer zone? And, how many of that number have Corps of Engineers permit restrictions? We have been told that most real and potential buyers would overlook these deficiencies and just pay up. This is a pretty insulting view of home buyers.

In conclusion, we feel that even though some of our concerns do not fall neatly into the assessment process, they still deserve to be considered and addressed. We are well aware that the value of our property has increased. We are not asking the city to go backwards on this. We believe that an increase of #18.7K in one year is too much and not justified. With consideration of the validity of our concerns as they pertain to our particular property, we should be able to negotiate and agree on a lesser, more realistic amount of increase.

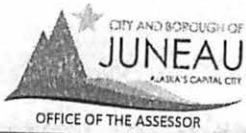
Sincerely,



Robert Shorey

907-321-6333

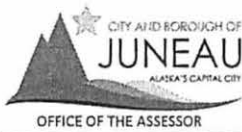
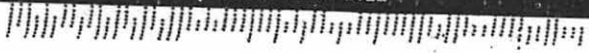
docktone@gci.net



City and Borough of Juneau
Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801
(907) 586-5220

PRESORTED
FIRST CLASS MAIL
U.S. POSTAGE PAID
PERMIT NO. 61
JUNEAU, ALASKA

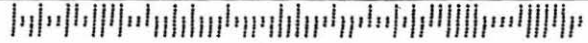
| | | | |
|--|---------------------------|---|-----------------|
| IDENTIFICATION # 6D1001010090 | PROPERTY TAX YEAR 2020 | REAL PROPERTY VALUE | |
| USS 3543 LT 152 | | SITE: \$154,400 | BLDG: \$360,300 |
| MAILING DATE 3/27/2020 | | TOTAL REAL PROPERTY VALUE | \$514,700 |
| APPEAL FILING DEADLINE 4/27/2020 | | TOTAL EXEMPT | \$0 |
| B.O.E. MEETING DATE 5/26/2020 | | TOTAL TAXABLE | \$514,700 |
| <p align="center">*** IMPORTANT ***</p> <p>Please review the back of this notice for information regarding your valuation and the appeal procedure. Make sure you keep this notice for your records. Please contact us if your mailing address is incorrect.</p> | | <p>To: ROBERT W SHOREY & MARY M SHOREY</p> <p>PO BOX 240452 DOUGLAS, AK 99824</p> | |
| *** THIS IS NOT A TAX BILL *** | | | |



City and Borough of Juneau
Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801
(907) 586-5215

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FIRST CLASS MAIL
U.S. POSTAGE PAID
PERMIT NO. 61
JUNEAU, ALASKA

| | | | |
|--|--|--|-----------------|
| IDENTIFICATION # 6D1001010090 | | REAL PROPERTY VALUE | |
| USS 3543 LT 152 | | SITE: \$154,400 | BLDG: \$379,000 |
| PROPERTY TAX YEAR 2021 | | TOTAL REAL PROPERTY VALUE | \$533,400 |
| MAILING DATE 4/2/2021 | | TOTAL EXEMPT | \$0 |
| APPEAL FILING DEADLINE 5/3/2021 | | TOTAL TAXABLE | \$533,400 |
| B.O.E. MEETING DATE 5/20/2021 | | <p>To: ROBERT W SHOREY & MARY M SHOREY</p> <p>PO BOX 240452 DOUGLAS, AK 99824</p> <p align="right">\$ +18,700.00</p> | |
| <p align="center">*** IMPORTANT ***</p> <p>Please review the back of this notice for information regarding your valuation and the appeal procedure. Make sure you keep this notice for your records. Please contact us if your mailing address is incorrect.</p> | | | |
| *** THIS IS NOT A TAX BILL *** | | | |



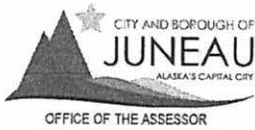
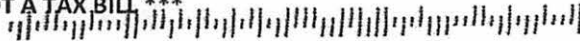
City and Borough of Juneau
 Office of the Assessor
 155 South Seward Street
 Juneau, Alaska 99801
 (907) 586-5220



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 U.S. POSTAGE PAID
 PERMIT NO. 61
 JUNEAU, ALASKA

| | | |
|---|----------------------------------|--|
| IDENTIFICATION # 6D1001010090 | REAL PROPERTY VALUE | |
| USS 3543 LT 152 | SITE: \$154,400 | BLDG: \$358,000 |
| PROPERTY TAX YEAR 2019 | TOTAL REAL PROPERTY VALUE | \$512,400 |
| MAILING DATE 3/15/2019 | BUSINESS PERSONAL PROPERTY VALUE | |
| APPEAL FILING DEADLINE 4/15/2019 | TOTAL EXEMPT | \$0 |
| B.O.E. MEETING DATE 5/6/2019 | TOTAL TAXABLE | \$512,400 |
| *** IMPORTANT *** | | |
| Please review the back of this notice for information regarding your valuation and the appeal procedure. Make sure you keep this notice for your records. Please contact us if your mailing address is incorrect. | | ADDRESS SERVICE REQUESTED ROBERT W SHOREY & MARY M SHOREY PO BOX 240452 DOUGLAS, AK 99824 |

*** THIS IS NOT A TAX BILL ***

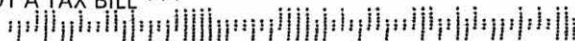


City and Borough of Juneau
 Office of the Assessor
 155 South Seward Street
 Juneau, Alaska 99801
 (907) 586-5220

PRESORTED
 FIRST CLASS MAIL
 U.S. POSTAGE PAID
 PERMIT NO. 61
 JUNEAU, ALASKA

| | | |
|---|----------------------------------|---|
| IDENTIFICATION # 6D1001010090 | REAL PROPERTY VALUE | |
| USS 3543 LT 152 | SITE: \$158,600 | BLDG: \$338,100 |
| PROPERTY TAX YEAR 2018 | TOTAL REAL PROPERTY VALUE | \$496,700 |
| MAILING DATE 3/9/2018 | BUSINESS PERSONAL PROPERTY VALUE | |
| APPEAL FILING DEADLINE 4/9/2018 | TOTAL EXEMPT | \$0 |
| B.O.E. MEETING DATE 5/3/2018 | TOTAL TAXABLE | \$496,700 |
| *** IMPORTANT *** | | |
| Please review the back of this notice for information regarding your valuation and the appeal procedure. Make sure you keep this notice for your records. Please contact us if your mailing address is incorrect. | | ROBERT W SHOREY & MARY M SHOREY PO BOX 240452 DOUGLAS, AK 99824 |

*** THIS IS NOT A TAX BILL ***



Mailing/Physical Location

**2011 Glacier Hwy.
Juneau, AK 99801
Ph. 907-586-6540**



**Email: desnorth@aol.com
Fax. 907-463-3054
Web: desnorth.com**

| | | | |
|---------------|--------------------------------------|------------|---|
| Proposal for: | Bob Shorey | Date: | 6/21/2021 |
| From: | Austin Paul and Cole Barbieri | Re: | Hand-Nailed Architectural Shingle Re-Roof |
| Job Address: | 8751 North Douglas Hwy. | Roof Area: | 2,848 Actual Sq. Ft. |

Design North Roofing LLC proposes to do the following work:

| | |
|---------------|---|
| Mark Choices: | X |
|---------------|---|

Re-Roof Scope of Work: **Cost: \$32,792.00**

- Set up roof access and safety equipment as per OSHA regulations.
- Deliver our forklift and dump trailer to the site for use.
- Spread out debris tarps on the ground and deck to catch the tear-off debris.
- Remove and dispose of the existing 3 tab shingle roofing, underlayments, and flashings.
- Inspect the roof for rot. If found, repair on a time and materials basis. See note for details.**
- Apply a layer of synthetic APOC Weather Armor underlayment to the entire roof surface.
- Install brown steel edge "D" flashings along all roof edges.
- Apply two courses of Ice & Water Shield along the eaves.
- Install starter shingles along all roof edges. For added edge strength and wind resistance.
- Apply (hand-nail) a 35 year Malarkey Vista AR architectural shingle roof system.
- Re-utilize the roof-to-wall flashings on the entry way roof.
- Install a Cor-A-Vent V300 vented ridge system with 13" wide ridge shingles. (hand-nailed)
- Install two new Oatey pipe boot flashings on the plumbing vent pipes.
- Install two new hood flashings on the vent duct outlets.
- Install a new chimney jack flashing and storm collar on the chimney pipe.
- Perform final inspection and clean site free of any related debris.

Main Roof and Entry Way Roof are both included

Weight to Landfill: 8,700 lbs.

Gutter Replacement Line Item: **Cost: \$2,360.00**

Replace the existing gutter system with new aluminum gutters and downspouts. Screw type hangers instead of spikes.

***Important Notes:**

- *Unforeseen/Additional work required or rot repair would be completed on a time and material basis.**
- *Time and material work is billed at \$110 per man hour plus material costs.**
- *Materials, Shipping, Labor, Waste Disposal, and CBJ Building Permit costs included in proposal.**

We propose to furnish materials and labor complete in accordance with above specifications

and subject conditions on this agreement for : **See Prices Above**

Payment to be made as follows: One half down payment and balance due upon completion.

ACCEPTED: The above prices, specifications, and conditions are satisfactory and are hereby accepted. DNR LLC is authorized to do the work specified. Payment will be made as outlined above.

Color Choice: _____

Respectfully Submitted By: *Austin Paul & Cole Barbieri*

**This is an estimate for 2022. Estimate would need updated in Spring 2022 and resubmitted as a Proposal*

Jerry M. Godkin Inc.

P O Box 33866
 Juneau, AK 99803

| | |
|-----------|------------|
| Date | Estimate # |
| 6 25 2021 | 146 |

| |
|----------------|
| Name / Address |
| Bob Shorey |

| | | | | Project | |
|----------------|----------------------------|-----|-------|-------------------------|-------------|
| | | | | Septic | |
| Item | Description | Qty | Units | Rate | Total |
| Move | Excavator Move | | | 175.00 | 175.00T |
| 312 | Excavator | 24 | Hrs | 200.00 | 4,800.00T |
| TR7 | Trucking | 25 | Hrs | 125.00 | 3,125.00T |
| Bio Defusser | ARC 36 Bio-Defusser | 12 | ea | 57.00 | 684.00T |
| ARC 36 End ... | End Cap ARC 36 Defusser | 6 | ea | 12.00 | 72.00T |
| Misc | Misc Fittings Pipe | | | 150.00 | 150.00T |
| Washed Sand | Washed Sand | 60 | Tons | 22.00 | 1,320.00T |
| Washed | Washed Rock | 45 | Tons | 23.00 | 1,035.00T |
| Waste Dump | Waste Dump | 8 | Loads | 50.00 | 400.00T |
| Gr | Gray Fabric | 50 | Feet | 1.65 | 82.50T |
| WG Pit Run | Grey Pit Run | 105 | Tons | 9.75 | 1,023.75T |
| | | | | Subtotal | \$12,867.25 |
| | | | | Sales Tax (5.0%) | \$643.36 |
| | | | | Total | \$13,510.61 |

Reply all Delete Junk Block ...

Estimate 1018 from H-Block Construction, LLC docktone@gci... X

----- Estimate -----
--

PO Box 240425
Douglas, AK 99824 US
+1 9077234375

Estimate #: 1018
Date: 06/15/2021
Exp. Date: 09/15/2021
\$11,418.75

--

Address:

Bob Shorey

--

| Date | Service | Description | Qty | Rate | Amount |
|------------|---------|----------------|-----|-------|------------|
| 06/15/2021 | Hours | Pressure wash, | 145 | 75.00 | 10,875.00T |
| | | prep, mask and | | | |
| | | paint home | | | |

\$10,875.00

SubTotal:

\$543.75

Tax:

-

Total:

\$11,418.75

+ \$2500.00 for Tyler Rental equipment, cleaning supplies, paint

estimate does not include materials

DEPARTMENT OF THE ARMY PERMIT

Permittee Robert W. Shorey

Permit No. 4-970901, Johnson Creek 4

Issuing Office U. S. Army Engineer District, Alaska

NOTE: The term "you" and its derivatives, as used in this permit, means the permittee or any future transferee. The term "this office" refers to the appropriate district or division office of the Corps of Engineers having jurisdiction over the permitted activity or the appropriate official of that office acting under the authority of the commanding officer.

You are authorized to perform work in accordance with the terms and conditions specified below.

Project Description:

The placement of approximately 375 cubic yards of pit run and gravel for the construction of an approximate 16' wide by 270' long driveway, and the excavation and placement of approximately 985.5 cubic yards of pit run and gravel for the construction of an approximate 125' wide by 100' long housepad.

All work will be performed in accordance with the attached plans, two sheets dated 1-15-98.

Project Location:

Lot 152, USS 3543, North Douglas Highway, within Section 1, T. 41 S., T. 66 E., Copper River Meridian, near Juneau Alaska.

Permit Conditions:

General Conditions:

1. The time limit for completing the work authorized ends on March 31, 2001. If you find that you need more time to complete the authorized activity, submit your request for a time extension to this office for consideration at least one month before the above date is reached.
2. You must maintain the activity authorized by this permit in good condition and in conformance with the terms and conditions of this permit. You are not relieved of this requirement if you abandon the permitted activity, although you may make a good faith transfer to a third party in compliance with General Condition 4 below. Should you wish to cease to maintain the authorized activity or should you desire to abandon it without a good faith transfer, you must obtain a modification of this permit from this office, which may require restoration of the area.
3. If you discover any previously unknown historic or archeological remains while accomplishing the activity authorized by this permit, you must immediately notify this office of what you have found. We will initiate the Federal and state-coordination required to determine if the remains warrant a recovery effort or if the site is eligible for listing in the National Register of Historic Places.

e. Damage claims associated with any future modification, suspension, or revocation of this permit.

4. Reliance on Applicant's Data: The determination of this office that issuance of this permit is not contrary to the public interest was made in reliance on the information you provided.

5. Reevaluation of Permit Decision. This office may reevaluate its decision on this permit at any time the circumstances warrant. Circumstances that could require a reevaluation include, but are not limited to, the following:

a. You fail to comply with the terms and conditions of this permit.

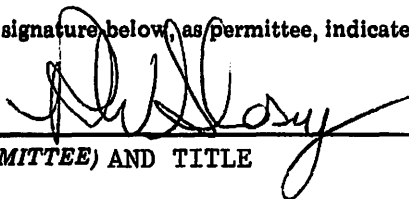
b. The information provided by you in support of your permit application proves to have been false, incomplete, or inaccurate (See 4 above).

c. Significant new information surfaces which this office did not consider in reaching the original public interest decision.

Such a reevaluation may result in a determination that it is appropriate to use the suspension, modification, and revocation procedures contained in 33 CFR 325.7 or enforcement procedures such as those contained in 33 CFR 326.4 and 326.5. The referenced enforcement procedures provide for the issuance of an administrative order requiring you to comply with the terms and conditions of your permit and for the initiation of legal action where appropriate. You will be required to pay for any corrective measures ordered by this office, and if you fail to comply with such directive, this office may in certain situations (such as those specified in 33 CFR 209.170) accomplish the corrective measures by contract or otherwise and bill you for the cost.

6. Extensions. General condition 1 establishes a time limit for the completion of the activity authorized by this permit. Unless there are circumstances requiring either a prompt completion of the authorized activity or a reevaluation of the public interest decision, the Corps will normally give favorable consideration to a request for an extension of this time limit.

Your signature below, as permittee, indicates that you accept and agree to comply with the terms and conditions of this permit.




(PERMITTEE) AND TITLE

3-18-98

(DATE)

This permit becomes effective when the Federal official, designated to act for the Secretary of the Army, has signed below.



FOR (DISTRICT ENGINEER) Colonel Sheldon L. Jahn
Susan J. Hitchcock
Regulatory Specialist
Juneau Field Office, Regulatory Branch

3-30-98

(DATE)

When the structures or work authorized by this permit are still in existence at the time the property is transferred, the terms and conditions of this permit will continue to be binding on the new owner(s) of the property. To validate the transfer of this permit and the associated liabilities associated with compliance with its terms and conditions, have the transferee sign and date below.

(TRANSFEREE)

(DATE)

From: Docktone@gci.net
To: [Aaron Landvik](#)
Subject: Re: PROPOSAL APL 2021-0285 6D1001010090 AL
Date: Thursday, June 3, 2021 6:44:57 AM

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Aaron,

We are at an impasse. I have raised concerns about my assessments in the past and with reasonable conversation and a little give and take by both parties have been able to come to equitable agreement for both parties. I still believe I have some legitimate points and I want to present them in more detail to another set of ears, as I indicated to you yesterday. You have lectured me endlessly on you methodology and I understand. However, my concerns are outside that box and are particular to my home. I believe they deserve to be considered. If the board of inquiry is my only avenue then that is what I want to do.

Thank, Bob Shorey

Sent from my iPhone

On Jun 2, 2021, at 10:06 AM, Aaron Landvik wrote:

Hi Bob,

Based upon the evidence you provided and a review of our records I see nothing which indicates that your property is not appropriately valued.

It sounds like we are at an impasse. Please respond stating you do not accept the NO CHANGE and I will begin the process for Board of Equalization. I am not completely unopposed to revising value if provided with specific evidence which demonstrates that your property is not appropriately valued. The handouts explain what type of specific evidence you will be expected to provide.

The Board of Equalization will only consider the specific evidence which is provided to them. These handouts explain the methodology that is utilized within mass appraisal, did you have a chance to read them?

<https://chstm2y9cx63tv84u2p8shc3-wpengine.netdna-ssl.com/wp-content/uploads/2020/12/Understanding-Assessment.pdf>

<https://chstm2y9cx63tv84u2p8shc3-wpengine.netdna-ssl.com/wp-content/uploads/2020/12/For-the-Property-Owner-Who-Wants-to-Know.pdf>

This is the list of qualified sales between 7000 and 9000 N Douglas Hwy., I see no indication within this subset of homes which would indicate that we are overvalue. You can review the information and listing photos on a site such as Zillow.com or Realtor.com.

Assessed value: Sale price ratio is 1.0178 which indicates we are within the bounds prescribed by the state assessor (1.000 would indicate that our assessed value is equal to the purchase price).

Statistically, speaking we are within the margin of error.

Your home is newer and larger than any of the other sales and the effective rate for living area is amongst the lowest comparatively.

Aaron Landvik

Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 225-4037 – FAX (907) 586-4520

aaron.landvik@juneau.org

From: Bob Shorey **On Behalf Of** docktone@gci.net

Sent: Wednesday, June 2, 2021 8:24 AM

To: Aaron Landvik

Subject: Re: PROPOSAL APL 2021-0285 6D1001010090 AL

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Hello Aaron,

I finally got back into town, and I see you decided to make your determination without any further conversation. I do disagree with your decision. I do not know what a GLA is or how it is determined. The whole of our conversation thus far has been me presenting my concerns, you defending your computer modeling, asking for pictures of the inside of our home, and asking for a copy of an over ten-year-old appraisal that has no bearing on this conversation. I am unsatisfied as to how the building is valued. I would like this qualified in detail, not just pointing at a computer model. I think that the conversation concerning our property deserves to be continued. The fact that I am only able to use approx. 25% of our property because of a Corps of Engineer permit, of which the CBJ participated in, is not typical amongst all of our neighbors. And, not having city sewer does very much affect the value of our property and causes us to incur extra expense in maintenance and the cost of replacement, which because of the age of our home is due. I am happy to continue this conversation with you. I would like to include your supervisor in the conversation to add another point of view. If you insist on a board of inquiry then I guess that is what we'll do. Thanks, Bob Shorey

From: Aaron Landvik <Aaron.Landvik@juneau.org>
Sent: Tuesday, June 1, 2021 2:07 PM
To: 'Docktone@gci.net' <docktone@gci.net>
Subject: PROPOSAL APL 2021-0285 6D1001010090 AL

Hi Bob,

Based upon the information that we have on record and the information that you have provided, I do not see any reason for change and thus recommend NO CHANGE/WITHDRAWAL.

| Period | Site Value | Improvement/ Building Value | Assessed Value |
|---------------|------------|--------------------------------|----------------|
| 2021 Asmt | \$ 154,400 | \$ 379,000 | \$ 533,400 |
| 2021 Proposed | \$ 154,400 | \$ 379,000 | \$ 533,400 |

Please respond by email stating your acceptance of this change. Upon receipt of your acceptance I will take this to the Assessor for approval, subject to approval an adjustment letter will be issued.

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 you do not respond to this email by 4:00 on Friday, June 4, 2021 I will assume that you have accepted the NO CHANGE and a WITHDRAWAL letter will be sent to you.

If you have any questions or wish to discuss this further please, contact me by email and we can coordinate a phone discussion.

Aaron Landvik

Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 225-4037 – FAX (907) 586-4520

aaron.landvik@juneau.org

The basis of our valuation is replacement cost new less depreciation commonly referred to as RCNLD.

The depreciation % utilized in valuing your home is 11% (approx. \$40K), based upon the information that you have provided me with I see nothing which would indicate that your home is improperly valued. This value is based upon the exterior condition and year built of the structure. Interior photos may move the needle either by indicating the more or less depreciation is applicable.

The biggest factor which impacts the valuation of your home is the GLA, which at 2688sf is larger than typical when compared to all other North Douglas properties.

This chart illustrates the relationship between GLA and our building values. Your property is indicated by the orange dot. As you can see, we consider your home value to be typical based on the GLA.

One method utilized in the valuation of the land portion, is Sales Extraction wherein the Sales Price – Improvement Value (Building) = Residual Land

If I look at the qualified sales between 7000 & 9000 Douglas Hwy and apply the sales extraction method I see nothing to indicate that your land value is incorrect, inequitable nor unfair which are the state mandated reasons for appeal. These parcels share many of the same site characteristics as yours (wetlands/sewer). This method indicates that the typical site value in on this stretch of highway is valued fairly and equitably

Aaron Landvik

Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 225-4037 – FAX (907) 586-4520

aaron.landvik@juneau.org

From: Docktone@gci.net <docktone@gci.net>

Sent: Tuesday, May 11, 2021 5:24 PM

To: Aaron Landvik <Aaron.Landvik@juneau.org>

Subject: Re: APL 2021-0285 6D1001010090 AL

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Aaron, I am out of town until the 26th so I can't help with your request now. I can look into it when I get back. You seem to be ignoring the maintenance information, and the very real issues with the value of our lot that I have provided already. Please move past my private information and consider all of the issues. Thanks, Bob

Sent from my iPhone

On May 11, 2021, at 4:27 PM, Aaron Landvik <Aaron.Landvik@juneau.org> wrote:

Hi Bob,

I can only work with the evidence that I have on record or that you provide. Included within the appraisal are comparable sales which were utilized in determining value at the time. By examining later sales of these properties the insight gained can be extremely helpful.

Aaron Landvik

Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 225-4037 – FAX (907) 586-4520

aaron.landvik@juneau.org

From: Docktone@gci.net <docktone@gci.net>
Sent: Tuesday, May 11, 2021 2:01 PM
To: Aaron Landvik <Aaron.Landvik@juneau.org>
Subject: Re: APL 2021-0285 6D1001010090 AL

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Hello Aaron, the dimensions on your sketch are correct. Sorry, but I feel very strongly about not putting out pictures of the inside of our home. My 10 year old appraisals are not valid at this point and where for my refinance only. My issue is being lumped into a computer model that does not account for my normal and expected maintenance as it pertains to my individual home. Also, the value of my lot is very much affected by the fact that we don't have city sewer, and the limitations caused by the wetlands designation and my Corp of Engineers permit. Thanks for looking into this. I hope we can achieve some correction. I will be out of town until the 26th, but can be reached by phone anytime. Bob

Sent from my iPhone

On May 11, 2021, at 10:48 AM, Aaron Landvik <Aaron.Landvik@juneau.org> wrote:

Good morning,
I am the appraiser assigned to process your petition for review.
Can you please provide some interior photos for me to review?
In looking over the record, it appears that your property was refinanced in 2010 and again in 2012. **Can you please try to track down the appraisals and send me copies?**
This is the sketch utilized in determining the value for your property, **can you please confirm that this looks correct?**

State statute requires that we assess property at full market value as of January 1st each year. This requires that costs be updated as of January 1st each and every year. Additionally, qualified sales are reviewed and adjustments are made to an entire neighborhood based upon the AS ratio (Assessed Value/Sales Price) of qualified sales. A measure of 1.00 would indicate that we are assessing exactly at market value.

AS 29.45.110. Full and True Value.

- (a) *The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS 29.45.060 , and 29.45.230. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels*

These handouts explain the methodology that is utilized within mass appraisal.

<https://chstm2y9cx63tv84u2p8shc3-wpengine.netdna-ssl.com/wp->

[content/uploads/2020/12/Understanding-Assessment.pdf](https://chstm2y9ex63tv84u2p8shc3-wpengine.netdna-ssl.com/wp-content/uploads/2020/12/Understanding-Assessment.pdf)
<https://chstm2y9ex63tv84u2p8shc3-wpengine.netdna-ssl.com/wp-content/uploads/2020/12/For-the-Property-Owner-Who-Wants-to-Know.pdf>

There are two primary causes for the increase in your property value.

- Costs The underlying value of a structure is related to the costs of the components utilized therein. A nationwide shortage is pushing prices higher at a significant pace.
- Seller's market In spite of the current pandemic environment, home sale prices have continued to push upwards at a blistering pace nationally and locally.

These charts illustrate the change in cost of building materials. Note the increase of almost 50% between 2020 and 2021.

Aaron Landvik

Appraiser II

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 225-4037 – FAX (907) 586-4520

aaron.landvik@juneau.org



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

ODIN E BRUDIE
FRANCES M PILLIFANT
512 SIXTH ST
JUNEAU AK 99801

| Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal | |
|--|-------------------------|
| Date of BOE | Thursday, July 29, 2021 |
| Location of BOE | Zoom Webinar |
| Time of BOE | 5:30 pm |
| Mailing Date of Notice | July 16, 2021 |
| Parcel Identification | 1C040A090020 |
| Property Location | 512 SIXTH ST |
| Appeal No. | APL20210364 |
| Sent to Email Address: | odin@gci.net |

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 City Clerk's Office {preferred method via email to city.clerk@juneau.org Attn.: Assessment Appeal} by **12:00 PM July 23, 2021** 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 ready for you to pick up in the Clerk's office after **4:00 PM July 23, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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.

Attachment: CBJ Law Department Memorandum April 19, 2013.

| CONTACT US: CBJ Assessor's Office | | | |
|--|----------------------------|---|---------------------------------|
| Phone | Email | Website | Physical Location |
| Phone (907) 586-5215 Fax (907) 586-4520 | assessor.office@juneau.org | http://www.juneau.org/finance/ | 155 South Seward St Room 114 |

PROPERTY TAX BILLS MAILED JULY 1

PROPERTY TAXES DUE SEPTEMBER 30



APPEAL #2021-0364

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION July 29, 2021

ASSESSOR OFFICE

Appellant: Brudie/Pillifant

Location: 512 Sixth Street

Parcel No.: 1C040A090020

Property Type: Single Family Residence

Appellant’s basis for appeal: My property value is excessive/overvalued. “For the small size of our house (1,227 s.f.) and lot (3,915 s.f.), our property is overvalued for the 6th St. and Basin Road blocks.”

| Appellant’s Estimate of Value | | Original Assessed Value | | Recommended Value | |
|-------------------------------|------------------|-------------------------|------------------|-------------------|------------------|
| Site: | \$150,000 | Site: | \$159,400 | Site: | \$159,400 |
| Buildings: | <u>\$275,000</u> | Buildings: | <u>\$278,200</u> | Buildings: | <u>\$279,300</u> |
| Total: | \$425,000 | Total: | \$437,600 | Total: | \$438,700 |

Subject Photo



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OVERVIEW

The subject is a 1,227 square foot above average quality single family residence with a 646sf basement, most of which is finished to a level matching the gross living space and includes a small rental unit. The residence is located on a 3,914sf lot at 512 Sixth Street in Juneau Town Site and adjacent to the Star Hill neighborhood. The original structure was built in 1920 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, Douglas Island and across the core of downtown.

Subject Characteristics:

- Land
 - 3,914sf lot
 - Partial view
- Building
 - Above Average Quality
 - Good Condition
 - 1,227 SF GLA
 - 646 SF Basement

Front:



Rear:



NE Side with Old Windows on 1st Floor:



Partial View from Deck:



Interior Photos of basement from public Airbnb listing:





Photos Provided by Appellant:



AREA MAP & AERIAL:



LAND ASSESSMENT

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. The subject parcel's base rate value of \$144,900 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 negative 10% view adjustment to the overall land value.

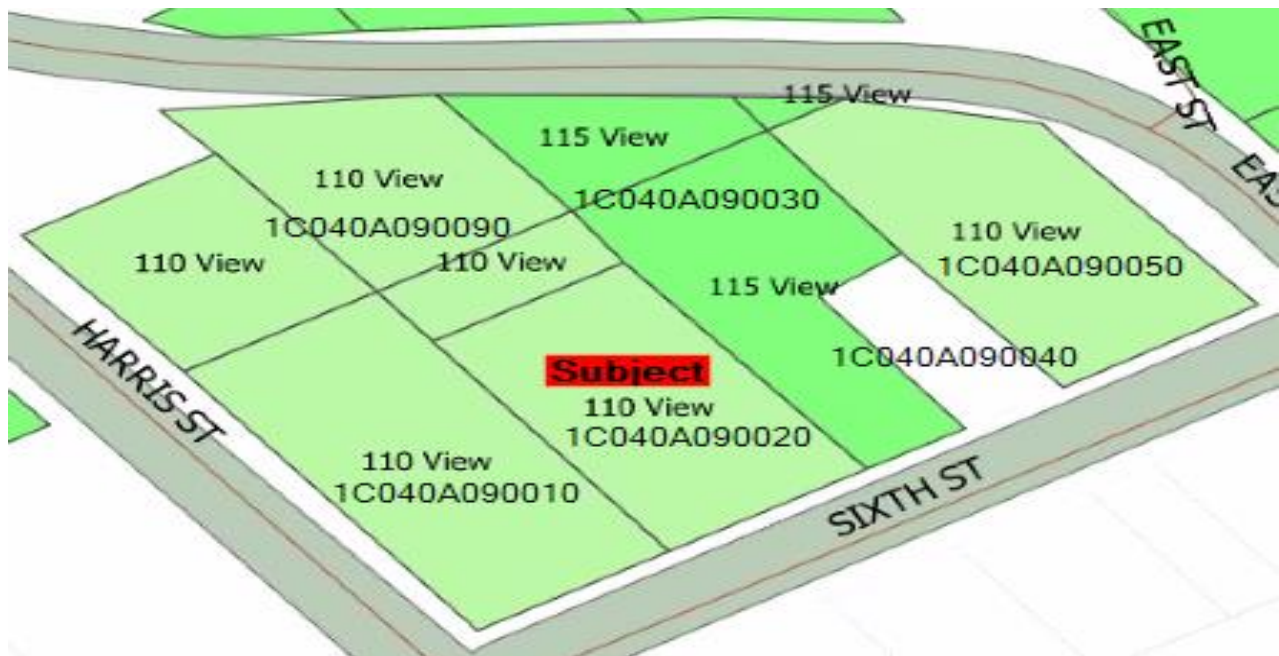
Land Characteristics:

- 3,914sf lot
- 110% View Adjustment partial view adjustment

Land base rate valuation – Juneau Townsite – Lot size 3,700 sf – 4,165 sf

| UNIT | LAND | Z | RATE SCHED | PCN | Unit\$ | BaseLot\$ | PCN# |
|------|------|-----|------------|--------------|--------|-----------|------|
| sf | 3700 | D18 | SITE | 1C060C020020 | 38.81 | 143,600 | 1 |
| sf | 3750 | D10 | (blank) | 1C030F010040 | 38.37 | 143,900 | 1 |
| sf | 3781 | D5 | (blank) | 1C040A120050 | 38.11 | 144,100 | 1 |
| sf | 3782 | D18 | SITE | 1C030C040080 | 38.10 | 144,100 | 1 |
| sf | 3846 | D18 | (blank) | 1C040A290050 | 37.57 | 144,500 | 1 |
| sf | 3914 | D18 | (blank) | 1C040A090020 | 37.02 | 144,900 | 1 |
| sf | 3914 | D18 | (blank) | 1C040A270090 | 37.02 | 144,900 | 1 |
| sf | 3968 | D18 | SITE | 1C060C020060 | 36.59 | 145,200 | 1 |
| sf | 3970 | D18 | SITE | 1C030A430060 | 36.58 | 145,200 | 1 |
| sf | 4135 | D18 | SITE | 1C060C020030 | 35.35 | 146,200 | 1 |
| sf | 4165 | MU | SITE | 1C070A150070 | 35.13 | 146,300 | 1 |

Land adjustments for view – subject and neighbors:



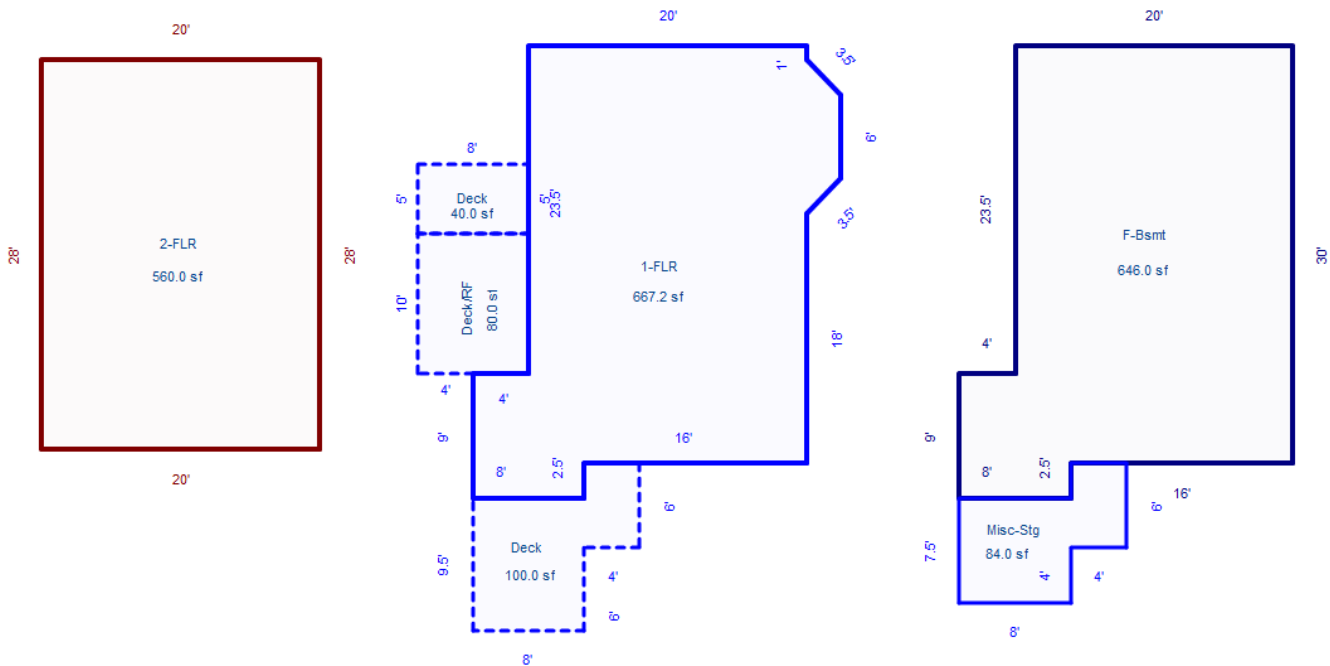
BUILDING VALUATION

Buildings are valued using a 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 in 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 combined 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:
 - Above Average Quality
 - Good Condition
 - 1,227 SF GLA
 - 646 SF Basement

Sketch of Improvements:



| Struct/Area | Base | Actual | Effective | Living | Heated % | Heated | Perimeter |
|----------------------------|------|--------|-----------|--------|----------|--------|-----------|
| BSMT3 {Finished Basement} | 646 | 646 | 646 | | 100 | 646 | |
| GLA1 {Main Living Area} | 667 | 667 | 667 | 667 | 100 | 667 | |
| GLA2 {2nd Level} | 560 | 560 | 560 | 560 | 100 | 560 | |
| MISC1 {Misc. Storage Area} | 84 | 84 | 84 | | | | |
| P/P1 {Wood Deck} | 140 | 140 | 140 | | | | |
| P/P2 {Wood Deck w/Roof} | 80 | 80 | 80 | | | | |

Cost Report

| 888 | | Record | | 1 | | |
|--|----------------------------|----------------------|----------------------------|------------------|-----|------------------|
| Parcel Code Number | 1C040A090020 | Building Type | R- Single-family Residence | | | |
| Owner Name | BRUDIE ODIN E | Quality | 3 | | | |
| Parcel Address | 512 SIXTH ST | Construction | Stud Frame | | | |
| Effective Year Built | 2006 | Total Livable | 1227 | | | |
| Year Built | 1920 | Style | Two Story | | | |
| Improvement | Description | Quantity | Unit Cost | Percent | +/- | Total |
| Base | | | | | | |
| Exterior | Frame, Stucco | | 90.00 | 100% | | |
| Roof | Composition Shingle | | 1.37 | 100% | | |
| Heating | Baseboard, Hot Water | | 2.17 | 100% | | |
| Adjusted Base Cost | | 1,227 | 93.54 | | | 114,774 |
| Basement Area | | | | | | |
| Basement | Total Basement Area (SF) | 646 | 23.75 | | | 15,343 |
| Basement | Partition Finish Area (SF) | 646 | 29.25 | | | 18,896 |
| Total | | | | | | 34,238 |
| Exterior Improvement(s) | | | | | | |
| Porch | Wood Deck (SF) | 140 | 20.40 | | | 2,856 |
| Porch | Wood Deck (SF) with Roof | 80 | 37.50 | | | 3,000 |
| Total | | | | | | 5,856 |
| Additional Feature(s) | | | | | | |
| Feature | Fixture | 9 | | | | 13,320 |
| Total | | | | | | 13,320 |
| Sub Total | | | | | | 168,188 |
| Condition Average | | | | | | |
| Local Multiplier | | | | 1.24 | [X] | 208,553 |
| Current Multiplier | | | | 1.08 | [X] | 225,237 |
| Quality Adjustment | | | | 1.15 | [X] | 259,023 |
| Neighborhood Multiplier | | | | | [X] | 259,023 |
| Depreciation - Physical | | | 1.00 | [X] | [-] | 38,853 |
| Depreciation - Functional | | | | | [-] | 0 |
| Depreciation - Economic | | | | | [-] | 0 |
| Percent Complete | | | | 100.00 | [-] | 220,170 |
| Cost to Cure | | | | | | |
| Neighborhood Adjustment | | | | 125.50 | [X] | 56,143 |
| Replacement Cost less Depreciation | | | | | | 276,313 |
| 9/3/02 per quit claim deed dtd 08/16/02; | | | | | | |
| 4/9/03 correct spelling of owner name; | | | | | | |
| 12/16/08 Per 08 canvas. Update file, photos & cost. JH | | | | | | |
| 03/18/13 Canvas; update file, photo and sketch. Revalue. DP | | | | | | |
| 09/27/19 Canvass, photos, sketch, EYB, condition 3->4, remove OR, revalue - AD | | | | | | |
| arthur_down - 9/30/2019 10:04:41 AM | | | | | | |
| 06/07/21 Appeal, inspection, owners declined interior inspection - informed them I would assume a similar level of upkeep and updates as exterior, new roof in 2019, 3/4 of windows are updated within past 15 years and are high quality vinyl, exterior overall is in great condition for age, corrected P/U of decks, changed area under front deck to misc strg, reviewed view adjustment on land - in equity - filtered water view between trees with decent mountain view, well kept house - adjusted EYB by one year for NE wall still having original windows and the conditions of the decks on the house which are nearing the end of their functional use, revalue - AD | | | | | | |
| arthur_down - 6/8/2021 8:59:54 AM | | | | | | |
| Miscellaneous Improvements | | | | | | |
| Solid Fuel Heater | | | | | [+] | 2,000 |
| Storage Shed Under 200SF | | | | | [+] | 1,000 |
| Total Miscellaneous Improvements | | | | | | 3,000 |
| Total Improvement Value | | | | [Rounded] | | \$279,300 |

Assessment Year 2021 Market Summary for Residential Properties:

- Level of Assessment – 98%
- Coefficient of Dispersion – 5.43% (For this type of property mix lower than 15% is good.)
- Applied Time Trend for Sales Analysis – 2.04% per year / 0.17% per month

Assessment History 2011-2021:

| <u>YEAR ID</u> | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2021 | \$159,400.00 | \$2,000.00 | \$276,200.00 | \$437,600.00 |
| 2020 | \$159,400.00 | \$2,000.00 | \$268,200.00 | \$429,600.00 |
| 2019 | \$152,158.00 | | \$233,769.00 | \$385,927.00 |
| 2018 | \$152,158.00 | | \$233,769.00 | \$385,927.00 |
| 2017 | \$153,695.00 | | \$236,130.00 | \$389,825.00 |
| 2016 | \$149,218.00 | | \$229,252.00 | \$378,470.00 |
| 2015 | \$139,456.00 | | \$214,254.00 | \$353,710.00 |
| 2014 | \$138,900.00 | | \$213,400.00 | \$352,300.00 |
| 2013 | \$138,900.00 | | \$178,300.00 | \$317,200.00 |
| 2012 | \$125,000.00 | \$0.00 | \$198,500.00 | \$323,500.00 |
| 2011 | \$125,000.00 | \$0.00 | \$178,300.00 | \$303,300.00 |

SUMMARY

As a result of this petition for review, 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 following changes were made:

- An adjustments made to the overall square footage of the deck along the left hand side of the residence from 70sf of deck with roof to 80sf deck with roof and 40sf of unroofed deck area.
- Addition of one fixture to account for the sink associated with the wet bar in the basement, previously not accounted for, taking the fixture count from 8 to 9.
- Change of classification of the area under the entry porch from an enclosed porch to a lesser valued 84sf miscellaneous storage area.
- Adjustment of the condition rating from above average to average given the effective age applied.

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.

After the above referenced changes as the result of this review, the Assessor proposes a slight increase to the 2021 assessment at \$437,600 to a new value of \$438,700.







City and Borough of Juneau
Finance Department, Assessor's Office
155 S. Seward St, Juneau, AK 99801
Phone 907-586-5215, Fax 907-586-4520
Email Assessor.Office@juneau.org

How to File Petition for Review (Appeal) of Assessed Value

The Assessor's Office is available to answer questions about the assessed value of your real or business personal property. We can be reached by phone or email as listed above.

If you wish to file a Petition for Review you do not need to come into our office. A Petition for Review can be filed through email, fax, mail or the Borough drop boxes. We can answer questions you may have and assist you in filling out the form via phone or email.

The process for review of your assessed value is basically a two-step process. The first step is an Administrative Review where we look at your information and determine whether or not we feel a change is warranted. If so, and it meets with your agreement, we make the adjustment and close the review. If you do not agree with our conclusion, then you have the right to proceed to the second step which is the formal Appeal heard by the Board of Equalization.

We encourage you to contact us via phone or email with questions you may have.

We can provide assistance by:

- answering questions over the phone
- emailing you documentation or explanations
- pointing you to online resources

The Petition for Review form is a two page (one sheet, two sided) form. In filing the form all you need to fill out is the first page. If you have questions we can provide assistance or explain any part of the form via a phone call or email.

The **filing deadline** for a Review/Appeal for assessment year 2021 is **Monday, May 3**.

Thank you for your cooperation in limiting in-person or physical contact during this year's process.

Links:

- Assessor's Database- <https://property.juneau.org/>
- Parcel Map- <http://epv.juneau.org/>
- Assessor Forms- <https://beta.juneau.org/finance/assessor-forms>

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



Office of the Assessor
155 S Seward Street
Juneau AK 99801

| Petition for Review / Correction of Assessed Value Real Property | |
|---|--------------|
| Assessment Year | 2021 |
| Parcel ID Number | 1C040A090020 |

| | | |
|-----------------|----------|----------|
| For Office Use: | Review # | Appeal # |
|-----------------|----------|----------|

2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

| | | | |
|------------------|-----------------------------------|-------------------|-------------------|
| Parcel ID Number | 1C040A090020 | | |
| Owner Name | Odin Brudie and Frances Pillifant | Name of Applicant | same |
| Primary Phone # | 907-209-4344 | Email Address | obrudie@gmail.com |
| Physical Address | 512 6th St | Mailing Address | same |
| | Juneau, AK 99801 | | |
| | | | |

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:

For the small size of our house (1,227 s.f.) and lot (3,915 s.f.), our property is overvalued for the 6th St. and Basin Road blocks.

Have you attached additional information or documentation? Yes No

Values on Assessment Notice:

| | | | | | |
|------|------------|----------|------------|-------|------------|
| Site | \$ 159,400 | Building | \$ 278,200 | Total | \$ 437,600 |
|------|------------|----------|------------|-------|------------|

Owner's Estimate of Value:

| | | | | | |
|------|------------|----------|------------|-------|------------|
| Site | \$ 150,000 | Building | \$ 275,000 | Total | \$ 425,000 |
|------|------------|----------|------------|-------|------------|

Purchase Price of Property:

| | | | |
|-------|----|---------------|------|
| Price | \$ | Purchase Date | 1997 |
|-------|----|---------------|------|

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 _____ Date 4/30/2021

Contact Us: CBJ Assessors Office

| Phone/Fax | Email | Website | Mailing Address |
|--|----------------------------|---|---|
| Phone: (907)586-5215 Fax: (907)586-4520 | Assessor.Office@juneau.org | http://www.juneau.org/finance | 155 South Seward St. Juneau AK 99801 |

Step 1 – Administrative Review

| 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 | | | |
| My acceptance or rejection of the assessment valuation in the amount of \$_____ is indicated below. | | | |
| <input type="checkbox"/> Accept New Assessed Value <input type="checkbox"/> Close Review (Assessment Remains Unchanged) <input type="checkbox"/> Reject and Appeal | | | |
| If appealed, 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 |

Step 2 – Appeal

Appeal # _____

| 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="checkbox"/> Met <input type="checkbox"/> 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 | Mailing Address |
| Phone: (907)586-5215 Fax: (907)586-4520 | Assessor.Office@juneau.org | http://www.juneau.org/finance | 155 South Seward St. Juneau AK 99801 |

Table 1

| address | Assessed CBJ Valuation total | site assessed value | building assessed value | Lot square footage | gross living area | legal | year built |
|----------------------|---|---------------------|-------------------------|--------------------|-------------------|-------------------------------------|------------|
| 512 6th St-Our House | \$437600 (site = 159400; house = 278200) | \$159,400.00 | \$278,200.00 | 3,914 | 1,227 | JUNEAU TOWNSITE BL 109 LT 2 FR | 1920 |
| 520 6th Street | \$299,000 (site = 175,100; house = 123,100) | \$175,100.00 | \$123,100.00 | 5,352 | 780 | JUNEAU TOWNSITE BL 109 LTS 3, 5 & 6 | 1936 |
| 513 East Street | \$378,600. (site = 162400; house = 216200) | \$162,400.00 | \$216,200.00 | 4,402 | 1,491 | JUNEAU TOWNSITE BL 113 LT 1 2 FR | 1931 |
| 529 East Street | \$449100 (site = 165100; house = 284000) | \$165,100.00 | \$284,000.00 | 4,893 | 2,202 | JUNEAU TOWNSITE BL 113 LT 7 | 1904 |
| 624 6th street | \$381500 (site = 155400; house = 226100) | \$155,400.00 | \$226,100.00 | 4,893 | 1,670 | JUNEAU TOWNSITE BL 112 LT 3 | 1935 |
| 523 6th | \$328400 (site = 150100; house = 178300) | \$150,100.00 | \$178,300.00 | 4,893 | 1,228 | JUNEAU TOWNSITE BL 108 LT 7 | 1937 |
| 535 Harris Street | \$317700 (site 140800; house = 176900) | \$140,800.00 | \$176,900.00 | 3,262 | 908 | JUNEAU TOWNSITE BL 108 LT 8 | 1895 |
| 226 6th | \$460600 (site = 147600; house = 313000) | \$147,600.00 | \$313,000.00 | 4,682 | 1,622 | JUNEAU TOWNSITE BL 28 TR 1 | 1906 |
| 911 Calhoun | \$452600 (site = 139900; house = 312700) | \$139,900.00 | \$312,700.00 | 9,405 | 2,203 | JUNEAU TOWNSITE BL 28 TR 1 | 1920 |
| 428 12th | \$424700 (site = 170200; house = 254500) | \$170,200.00 | \$254,500.00 | 3,527 | 1,283 | USMS 580 FR | 1935 |
| 517 6th | \$375200 (site = 140800; house = 234400) | \$140,800.00 | \$234,400.00 | 3,262 | 1,300 | JUNEAU TOWNSITE BL 108 LT 6 | 1913 |
| 615 East St | \$351900 (site = 134200; house = 217700) | \$134,200.00 | \$217,700.00 | 3,781 | 1,497 | JUNEAU TOWNSITE BL 112 LT 2 FR | 1943 |
| 634 6th | \$400100 (site = 155400; house = 244700) | \$155,400.00 | \$244,700.00 | 4,893 | 1,350 | JUNEAU TOWNSITE BL 112 LT 4 | 1937 |
| 416 Sixth Street | \$309400 site =165100; house = 144300 | \$165,100.00 | \$144,300.00 | 4,893 | 999 | JUNEAU TOWNSITE BL 26 LT 2 | 1935 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

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| |
| Senior exemption |
| no |
| yes |
| no |
| yes |
| yes |
| no |
| no |
| yes |
| yes |
| yes |
| no |
| no |
| no |
| yes |
| |
| |
| |
| |

From: [Jillian Olson](#)
To: [Clerks Office](#)
Subject: FW: Appeal for 512 6th
Date: Tuesday, July 27, 2021 1:34:58 PM

Can we please get Mr. Brudie's email and pictures that were sent to Arthur (included in this email) in the BOE packet as well? It seems that he just got back from a trip and noticed that these were not included, and he wanted them to be.

Thank you!

Jillian Olson

Assessors Office
Administrative Assistant II
155 S. Seward Street
Juneau, Alaska 99801
(907) 586-5215 ext 4034

Please notice that our phone number has changed. All finance department calls must go to (907)586-5215.

To reach me directly my number is 907-586-5215 ext 4034

From: Odin B <obrudie@gmail.com>
Sent: Tuesday, July 27, 2021 11:56 AM
To: Jillian Olson <Jillian.Olson@juneau.org>
Subject: Appeal for 512 6th

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Jillian,
Thanks again for the BOE appeal packet.

As promised, here is a copy of another note, with photos, that I sent Mr. Drown. Odin Brudie

From: Odin B <obrudie@gmail.com>
Sent: Friday, May 21, 2021 1:00 PM
To: Arthur Drown <Arthur.Drown@juneau.org>
Cc: Frankie Pillifant <frankiepillifant@gmail.com>
Subject: Re: 2021 Appeal - 1C040A090020 - 512 6th St

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Arthur,

Thank you for the follow-up call and conversation about our appeal. We would like to maintain, not withdraw our appeal.

In our appeal letter we cited the condition of our 100-year-old windows and flooding in the basement, for which we have sent you photos. Here are several points to add and some additional photos.

- 1) You mentioned the fixture (sink) you added to our assessment based on our on-line Air BnB photos. This fixture is NOT new; there has always been a utility sink in that, our laundry area.
- 2) The house immediately adjacent to us (photo below of 520 6th) has been unoccupied for some time and fallen into disrepair. This negatively affects our property value.
- 3) We are attaching photos of our front stairs and porch. Add this to our constant list of maintenance projects. The CBJ assessment model needs to include consideration for older houses. As they reach 100, the cost of their maintenance tends to skyrocket.
- 4) We are unsure of what is meant by “view”, where the model rates us 110%. Our view is a typical blend of houses and powerlines.

Thank you again, and we will watch for further information as BOE approaches.

Sincerely,

Odin Brudie and Frankie Pillifant
512 6th St., Juneau

<image001.jpg>

<image002.jpg>

<image003.jpg>





