MATANUSKA-SUSITNA BOROUGH BOARD OF EQUALIZATION AGENDA

AUDIO CONFERENCE IN MICROSOFT TEAMS

MAY 5, 2020 9:00 AM

- I. CALL TO ORDER
- II. DETERMINATION OF QUORUM (Minimum 3 members)
- III. APPROVAL OF AGENDA
 - A. NEW BUSINESS
 - i. HEARING OF APPEALS:

CASE #	ACCOUNT #	<u>APPELLANT(S</u>)
121	56180000T039	ORAL & HEIDI SCOTT
009	57473B03L007	LARRY & PRAIRIE DAUGHERTY

- IV. BOARD MEMBER COMMENTS
- V. RECESS UNTIL TUESDAY, MAY 5, 2020 AT 1:00 PM VIA AUDIO CONFERENCE IN MICROSOFT TEAMS.

APPEAL 121 - 56180000T039 ORAL & HEIDI SCOTT



MATANUSKA-SUSITNA BOROUGH 350 E. Dahlia Avenue • Palmer, AK 99645 Ph. (907) 861-8640 • www.matsugov.us



		VNER NAME: ORAL 4 Heid: Scott
2.		COUNT NO:
		te: A separate form is required for each appeal; do not submit multiple account numbers on the same
	for	
		lue from Assessment Notice: Land 45,6000; Buildings 444,7000; Total 490, 300
		vner's Estimate of Value: Land 41, 100 ; Buildings 465 182 ; Total 50, 282
5.		operty Market Data:
		What was the purchase price of your property?
		Was any personal property included in the purchase? Yes No χ
	0.	If so, please itemize:
		- II 30, piedoc iterrize.
	d.	Date property was last offered for sale: 2013 Price asked: 37, 5 00
		Type of mortgage:
		Has a fee appraisal been done on the property within the past 5 years?Yes No
		If yes, please attach a copy.
6.		roperty Inventory Data:
	a.	Have improvements been made since taking ownership? Yes X No
		If yes, please describe: Built new house and femon old
		Structures and abandond Myticles
7.	W	hy are you appealing your assessed property value?
		My property value is excessive.
		My property value is unequal to similar properties. My property was valued improperly.
		My property has been undervalued.
	Th	e above are the only grounds for adjustment allowed by Alaska Statute 29.45.210(b). (See attached.)
8.		ease provide specific reasons and evidence supporting the item(s) checked above:
		he houses in my neighborhours are not wheel eguel. 710+5 ayou
		here is a 1700 st house what of 500. Close is an 1800 st house
		alms at \$72,000. The bods of equal 5:72 am not Valual the
	_	Same eithier - 4.45 gevs and there is a discrepancy of 4600 - each -why?
	Ho	wis St. Determent? Seens like the Sfamont is all over the board-Not eggs itable
9.		Please check here if you have attached additional information to support your appeal.
	_	Please check here if you intend to submit additional evidence within the required time limit.
		(See Page 3, Item #5 regarding the required time limit.)
10	C	ommercial Property Owners: Please include Attachment A.

~SIGNATURE REQUIRED ON REVERSE SIDE~

BOE MEETING - MAY 5, 2020, 9:00 AM 11. Check the appropriate blank: APPEAL 121 - SCOTT Page 2 of 26 x a. I am the owner of record for the account number appealed. b. I am the attorney for the owner of record for the account number appealed. c. The owner of record for this account is a business, trust or other entity for which I am an owner or officer, trustee, or otherwise authorized to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from an officer of the company, or copy from trust document identifying you as trustee). If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account. d. The owner of record is deceased and I am the personal representative of the estate. I have attached written proof of my authority to act on behalf of this individual and/or his/her estate (i.e., copy of recorded personal representative documentation). If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account. e. I am not the owner of record for this account, but I wish to appeal on behalf of the **owner.** I have attached a notarized Power of Attorney document signed by the owner of record. If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account. 12. Signed Statement of Appeal to the MSB Board of Equalization (BOE): I hereby appeal the determination of assessed value of the aforementioned property to the Matanuska-Susitna Borough Board of Equalization. My appeal is based on the grounds identified in Item #7 of this appeal form. I have discussed opinions of value with an appraiser representing the Assessment Division. Appraiser's name: Bud H:110 I understand that I bear the burden of proof for this appeal and that I must provide evidence to support my appeal. I also understand that all documentation that will be used to support my appeal should be submitted within 15 days of the close of the appeal period or as provided in (MSB 3.15.225(E)(5)). I further warrant that all statements contained in this appeal form and its attachments are true to the best of my knowledge. Mailing address Phone Number(s) -- Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk. Oscott (a) mta online net E-mail address -- Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk. MUST BE FILED BY FEBRUARY 28, 2020 OR WITHIN 30 DAYS OF ADJUSTED ASSESSMENT NOTICE.

BEFORE YOU FILE:

Did you remember to include your attachments? Attachments may include such items as an appraisal of your property, valuation information regarding similar properties in your area, Attachment A (for commercial properties), or other additional information to support your appeal.

Did you provide the required documentation to prove your right of appeal for this property? (See Item #11 above.)

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Owners of Record

SCOTT ORAL W & HEIDT D 12700 E SOAPSTONE RD PALMER AK 99645

Matanuska-Susitna Borough Department of Finance Division of Assessments

350 E. Dahlia Ave, Palmer, Alaska 99645 Phone (907) 861-8642, Fax (907) 861-8693 www.matsugov.us

2020 Adjusted Real Property Assessment Notice

2/19/2020

You are hereby notified of the assessed value of your property described on this notice as of January 1 of the current assessment year. AS 29.45.160—29.45.190 requires that you advise the assessor of errors or omissions in the assessment of your property within 30 days of the mailing of this notice.

If, after advising the assessor of errors, adjustments are not made to the property owner's satisfaction, formal appeal can be made to the Board of Equalization. Formal appeal must be submitted to the Assessment Division on the required form, postmarked or delivered no later than the appeal deadline printed on this notice. This form is available at the office of the assessor, or online at www.matsugov.us. Additional information is also available online.

Any formal appeal received in a timely manner on the required form will be scheduled for a hearing before the Board of Equalization. Hearings will be held beginning on 03/31/2020 and scheduled thereafter until all appeals have been heard. Persons filing an appeal will be notified by mail of the hearing time and location.

Tax bills will be mailed by July 1st. Payment of the first half of your 2020 taxes will be due on 08/17/2020. Payment of the second half of your 2020 taxes will be due on 02/16/2021. Property taxes become delinquent and are subject to penalty and interest, if payments are not made by these due dates.

THIS IS NOT A TAX BILL

Account Number 561800002039	Legal Description o	of Real Property App	raised
Lot Size	LANGE'S NORMAN HLD	r 1952 ADD TRA	CT 39
4.45	12700 E SOAPSTONE H	RD	
Land Value	Building Value	Exemption or Deferment	Taxable Value
\$45,600.00	\$444,700.00	\$0.00	\$490,300.00
Phone (907)861-8642		Be Tiled By /2020	Assessment Year 2020

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APPEAL 121 - SCOTT

Matanuska-Susitna Borough

Real Property Detail for Account: 2753000L016

Site Information

Account Number

Parcel ID

2753000L016

29846

S18N02F09

Abbreviated Description (Not for Conveyance)

Subdivision

Map PA04

City

LANGE'S NORMAN HLDY

None

Tax Map

Site Address

13200 E SOAPSTONE RD

Ownership

TES

Primary Owner's Address

MEYER GEO E JR & BESSIE A

LANGE'S NORMAN HLDY LOT 16

PO BOX 2752 PALMER AK 99645-2752

Primary Buyer's Address

Appraisal Information

Assessment

Bldg. Appraised \$500.0 Land Appraised **Total Appraised** Land Assessed Year Bldg, Assessed Total Assessed¹ \$500.00 2020 \$41,100.00 \$41,600.00 2020 \$0.00 \$0.00 \$0.00 2019 \$41,100.00 \$500.00 \$41,600.00 2019 \$0.00 \$0.00 \$0.00 2018 \$41,100.00 \$500.00 \$41,600.00 2018 \$0.00 \$0.00 \$0.00

Cabin

Frame

\$500

1220 - Cabin

Septic 2 - Cess Pool Only

Building Information

Structure 1 of 1

Sub-Standard

Partial

Concrete Block

Well 2 - Shallow Well **Building Item Details**

Building Number

1

Second Story

0023

Tax/Billing Information Year Certified Zone Mill

2019 Yes 0023 2018 Yes 0023

Tax Account Status 2

2020 No

Current

Land and Mispellaneous Gross Ac

Description Barrel Stove - 8S

Garage (10.1) - 11D First Story

1

1976 Grade

Design

Septic

Construction Type

Building Appraisal

Tax Billed

16.509

16.429

Tax Balance

\$0.00

Farm

\$0.00

\$0.00

GAS

Date

\$0.00

Recorded Documents

\$0.00

Type

\$41,600.00

Total

\$41,600.00 No

Residential Building Condition

Basement

Year Built

Well

Foundation

1 Sq. Ft.

720 Sq. Ft.

1008 Sq. Ft.

728 Sq. Ft.

4.45

Assembly District e Acreage 4.45 Assembly District 001

Precinct

Fire Service Area

09-622 132 Greater Palmer Consol

Road Service Area 023 North Colony RSA

Acreage -Bldg. Apparal - \$500, -7.7.

Last Updated: 3/16/2020 12:00:27 AM

Recording Info (offsite link to DNR)

ent Complete

100%

100%

70 %

60 %

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances. ² If account is in foreclosure, payment must be in certified funds.

APPEAL 121 - SCOTT





Matanuska-Susitna Borough

Real Property Detail for Account: 6180000T059

Oile	Inform	auon

Account Number

6180000T059

Subdivision

LANGE'S NORMAN HLDY 1952 ADD

Parcel ID

TRS

43480

City

None

Abbreviated Description

S18N02E08 LANGE'S NORMAN HLDY 1952 ADD TRACT Map PA04

Tax Map

(Not for Conveyance)

Site Address

12801 E SOAPSTONE RD

Ownership Owners

Year

MAILLY STEVEN M & KAREN L

Primary Owner's Address

HC 01 BOX 2536 GLENNALLEN AK 99588

Primary Buyer's Address

Appraisal Inforr

rmation			Assessment
Land Appraised	Bldg, Appraised	Total Annraised	Yoar

	Land Appraised	Bldg. Appraised	Total Appraised	Year		Land Assessed	Bldg. Assessed	Total Assessed ¹	
2020	\$45,600.00	\$231,700.00	\$277,300.00		2020	\$45,600.00	\$231,700.00	\$277,300.00	
2019	\$45,600.00	\$223,600.00	\$269,200.00		2019	\$45,600.00	\$223,600.00	\$269,200.00	
2018	\$45,600.00	\$222,800.00	\$268,400.00		2018	\$45,600.00	\$222,800.00	\$268,400.00	

Building Information

Structure 1 of 1

Standard

None

Residential Units

Use

Residential Building

Condition Design Two Story Basement Construction Type Frame Year Built 2005 Grade 04.1 Foundation

Poured Concrete

Well 1 - Drilled Well **Building Item Details** **Building Appraisal** Septic

\$231700

Septic - 1 - Septic Tank

Building Number Description Area Percent Complete Gas Heat 1 Sq. Ft. 100% Garage (10.3) Area - 11M 0 Sa. Et. 100% First Story 1141 Sq. Ft. 100% Second Story 1141 Sq. Ft. 100%

Tax/Billing Information

Year	Certified	Zone	Mill		Tax Billed	
2020	No	0023		::		::
2019	Yes	0023		16.509		\$4444.22
2018	Yes	0023		16.429		\$4409.54
Tax Ac	count Status	3 2				

Recorded Documents Date Type

10/21/2005 WARRANTY DEED (ALL TYPES) 5/20/2005 WARRANTY DEED (ALL TYPES) 7/16/2004 WARRANTY DEED (ALL TYPES)

Recording Info (offsite link to DNR)

Palmer 2005-029706-0 Palmer 2005-012508-0 Palmer 2004-019276-0

Status Current Tax Balance

Farm

Disabled Veteran Senior

Total

LID Exists

Land and Miscellaneous

\$0.00

\$0.00 \$0.00 \$0.00 \$0.00 No

Gross Acreage

4.45

Taxable Acreage Assembly District 4.45 Assembly District 001 Precinct

Fire Service Area

09-622 132 Greater Palmer Consol

Road Service Area 023 North Colony RSA

Last Updated: 3/19/2020 12:00:30 AM

Hasa garage

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

² If account is in foreclosure, payment must be in certified funds.

BOE MEETING - MAY 5, 2020, 9:00 AM APPEAL 121 - SCOTT

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Real Property Detail for Account: 2753000L018

Site	Information	

Account Number

2753000L018

Subdivision

LANGE'S NORMAN HLDY

Parcel ID

60817 S18N02E09

City

None

Abbreviated Description (Not for Conveyance)

Map PA04

Tax Map

Site Address

13301 E SOAPSTONE RD

LANGE'S NORMAN HLDY LOT 18

Ownership Owners

CALDWELL DANIEL & IVY

Primary Owner's Address

13301 E SOAPSTONE RD PALMER AK 99645

Primary Buyer's Address

Appraisal Information

Assessment

					, 1000001110111				
Year	L	and Appraised	Bldg. Appraised	Total Appraised	Year		Land Assessed	Bldg. Assessed	Total Assessed ¹
	2020	\$41,100.00	\$259,900.00	\$301,000.00		2020	\$41,100.00	\$259,900.00	\$301,000.00
	2019	\$41,100.00	\$254,100.00	\$295,200.00		2019	\$41,100.00	\$254,100.00	\$295,200.00
	2018	\$41,100.00	\$22,200.00	\$63,300.00		2018	\$41,100.00	\$22,200.00	\$63,300.00

Building Information

Structure 1 of 2 Residential Units

Use

Residential Building

Standard None

Wood Posts

Standard

None

0

0

Structure 0 of 2 Residential Units Construction Type

Cabin Frame Condition Basement Year Built

1996 Grade

1215 - Cabin **Building Appraisal**

Foundation

\$20400

Well

Septic

Use

Residential Building

1 Sq. Ft.

432 Sa. Ft.

1 Sq. Ft.

Condition Basement Year Built Foundation

Poured Concrete

Well 1 - Drilled Well

Design

Septic

Construction Type 2018 Grade **Building Appraisal** Frame 05.0

\$239000

Two Story

Well

Septic - 1 - Septic Tank

Building Item Details Building Number

Description

Propane Heat

Garage (10.3) Area - 11M First Story

Second Story Second Story First Story Oil Heat

Area

1507 Sq. Ft. 100% 445 Sq. Ft. 100% 1152 Sq. Ft. 100% 576 Sq. Ft. 100%

Percent Complete

100%

100%

100%

Tax/Billing Information

Year Certified Zone Mill 2020 No 0023

Tax Billed

16.509

16 429

Recorded Documents Type

> 8/31/2015 PERSONAL REPRESENTATIVE 9/12/2000 WARRANTY DEED (ALL TYPES) 5/15/1997 QUITCLAIM DEED (ALL TYPE)

Recording Info (offsite link to DNR)

Palmer 2015-018510-0 Palmer Bk: 1089 Pa: 534 Palmer Bk: 893 Pg: 708

Tax Account Status 2

Status Current

2019 Yes

2018 Yes

Tax Balance

Farm \$0.00

\$4873.46

\$1039.96

\$0.00

Disabled Veteran Senior \$0.00

Total

LID Exists \$0.00 No

Land and Miscellaneous

Taxable Acreage

\$0.00

Road Service Area

Gross Acreag

4.45

0023

0023

Assembly District 4.45 Assembly District 001 Fire Service Area

09-622 132 Greater Palmer Consol

023 North Colony RSA

² If account is in foreclosure, payment must be in certified funds.

Last Updated: 3/19/2020 12:00:30 AM

¹ Total Assessed is net of exemptions and deferments rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

APPEAL 121 - SCOTT

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MATANUSKA-SUSITNA BOROUGH

Real Property Detail for Account: 1459000L011

Site	Inf	orm	nation

Account Number

1459000L011

Subdivision

WANDERING HLS

Parcel ID TRS

20135 S18N02F09

City

None

Abbreviated Description

(Not for Conveyance)

WANDERING HLS LOT 11

Map PA04

Site Address

14350 E NORMAN AVE

Ownership

Vestr

CHRISTIANSEN CURT C & M A

Primary Owner's Address

14350 E NORMAN AVE PALMER AK 99645

Primary Buyer's Address

Appraisal Information

	Land Appraised	Bldg. Appraised	Total Appraised	Year		Land Assessed	Bldg, Assessed	Total Assessed1
2020	\$37,700.00	The state of the s			2020		~~	\$342.800.00
2019	\$37,700.00	\$295,500.00	\$333,200.00		2019	\$37,700.00		\$333,200.00
2018	\$37,700.00	\$292,100.00	\$329,800.00		2018	\$37,700.00	\$292,100.00	\$329,800.00

Assessment

Building Information

Structure 2 of 2

Residential Units

Use

Residential Garage

Condition Standard Design One Story Basement None Construction Type Frame Year Built 2003 Grade None Foundation Slab on Grade **Building Appraisal** \$6400 Well

Septic

Design

Septic

Tax Rilled

\$5500.80

\$5418.28

2003 Grade

0

Structure 1 of 2

Standard

None

1

Residential Units

Residential Building

Condition Two Story Basement Construction Type Frame Year Built 04.5 Foundation **Building Appraisal** \$298200 Well

Septic - 1 - Septic Tank

Well 1 - Drilled Well **Building Item Details**

Slab on Grade

Building Number Description Oil Heat

Area

Percent Complete 1 Sq. Ft. 100% 1152 Sq. Ft. 95 % 1344 Sq. Ft. 100% 1232 Sq. Ft. 100%

Second Story Garage (10.2) - 11G Tax/Billing Information

Zone Mill

0023

0023

0023

16.509

16.429

First Story

Garage (10.3) Area - 11M

Recorded Documents

Date Type

3/12/2003 QUITCLAIM DEED (ALL TYPE) 1/23/2003 QUITCLAIM DEED (ALL TYPE) 3/1/2002 WARRANTY DEED (ALL TYPES) Recording Info (offsite link to DNR)

Palmer 2003-006336-0 Palmer 2003-001810-0 Palmer 2002-004054-0

396 Sq. Ft.

Tax Account Status 2

Year Certified

2020 No

2019 Yes

2018 Yes

Current

Tax Balance

Disabled Veteran Senior

Total

140 Eviete

Last Updated: 3/19/2020 12:00:30 AM

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00 No

Land and Miscellaneous

Gross Acreage

Taxable Acreage Assembly District

Fire Service Area

Road Service Area

4.09 Assembly District 001

Precinct

09-622 132 Greater Palmer Consol

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

023 North Colony RSA

² If account is in foreclosure, payment must be in certified funds.

10305 f. Ker sus \$130, - Sf.

90 %

APPEAL 121 - SCOTT Page 8 of 26



MATANUSKA-SUSITNA BOROUGH

Real Property Detail for Account: 6180000T034

Site Information

Account Number

6180000T034

Subdivision

LANGE'S NORMAN HLDY 1952 ADD

Parcel ID

61982

City

None

S18N02E08 LANGE'S NORMAN HLDY 1952 ADD TRACT Map PA04

Tax Map

Abbreviated Description (Not for Conveyance)

13100 E SOAPSTONE RD

Site Address Ownership

Owners

MILLER ANDREW N & JULIANN

Primary Owner's Address

13100 E SOAPSTONE RD PALMER AK 99645

Primary Buyer's Address

Appraisal Info	ormation					Assessment				
Year	Land	Appraised	Bldg.	Appraised	Total Appraised	Year		Land Assessed	Bldg. Assessed	Total Assessed ¹
	2020	\$41,100.00	_?	\$360,200.00	\$401,300.00		2020	\$41,100.00	\$360,200.00	\$401,300.00
	2019	\$41,100.00		\$299,400.00	\$340,500.00		2019	\$41,100.00	\$299,400.00	\$340,500.00
	2018	\$41,100.00		\$291,900.00	\$333,000.00		2018	\$41,100.00	\$291,900.00	\$333,000.00

Building Information

Structure 0 of 3

Standard

Full

Residential Units

2008 Grade

Design

Septic

Design

Septic

Design

Construction Type

Building Appraisal

Construction Type

Building Appraisal

Frame

\$287100

04.4

Two Story

Residential Building

Condition Basement Year Built Foundation

Well

Poured Concrete

Structure 0 of 3

Residential Units

2012 Grade

Usa Other

Pole

None

\$8500

Residential Garage

Condition Basement Year Built Foundation Well

Wood Posts

Standard

Standard

None

0

0

Partial

Structure 0 of 3

Residential Units

Use

Other

Residential Garage

Condition Basement Year Built Foundation Well

1 Sq. Ft.

676 Sa. Ft.

1224 Sq. Ft.

1008 Sq. Ft.

1008 Sq. Ft.

1008 Sq. Ft.

1008 Sq. Ft.

Slab on Grade

Building Number

Construction Type

Description

2018 Grade **Building Appraisal** Septic

Frame None \$55100

Area

Building Item Details

Gas Heat Garage 2nd Floor - 11F Garage (10.3) Area - 11M First Story

0 Second Story

Fin. Split Entry - 2D

0023

Tax/Billing Information Year Certified

Zone Mill 2020 No 0023 2019 Yes 0023

16.509 16.429

\$5470.85

\$0.00

\$5621.32

2/20/2001 WARRANTY DEED (ALL TYPES)

Recorded Documents

Disabled Veteran Senior

Total

Recording Info (offsite link to DNR)

Percent Complete

Palmer 2017-029152-0 Palmer 2005-013141-0 Palmer Bk: 1116 Pg: 425

Tax Account Status 2

2018 Yes

Current

Tax Balance

Tay Rillori

\$0.00

Date

\$0.00

12/13/2017 QUITCLAIM DEED (ALL TYPE)

5/27/2005 QUITCLAIM DEED (ALL TYPE)

\$0.00

LID Exists \$0.00 No

Land and Miscellaneous

https://myproperty.matsugov.us/mydetail.aspx?pID=61982

Aereoge? -

this property is Approx The Same St. as name Per Het distributing in St. amount charged.

Page 1 of 2

100%

80 %

80 %

100%

100%

100%

100%

Gross Acrea 4.45

able Acreage Assembly District 4.45 Assembly District 001 Precinct

Fire Service Area

09-622 132 Greater Palmer Consol

3/19/20, 12:29 PM BOE MEETING - MAY 5, 2020, 9:00 AM APPEAL 121 - SCOTT

Road Service Area Page 9 of 26

023 North Colony RSA

Last Updated: 3/19/2020 12:00:30 AM

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Matanuska-Susitna Borough

Real Property Detail for Account: 18N02E09C024

Site	Into	rma	tion

Account Number

18N02E09C024

Subdivision

Parcel ID

29676

None

Abbreviated Description

S18N02E09 TOWNSHIP 18N RANGE 2E SECTION 9 LOT Map PA04

Tax Man

(Not for Conveyance)

C24

Site Address

13600 E JENSEN AVE

Ownership

WILSON ROBERT & CINDY

Primary Owner's Address

2019

2018

13600 E JENSEN AVE PALMER AK 99645-

\$556,100.00

\$529,400.00

Primary Buyer's Address

2020

2019

2018

9464

\$83,400.00

\$83,400.00

Appraisal Information

	Land	Appraised	Bldg
2020		\$83,400.00	

g. Appraised **Total Appraised** \$576,500.00 \$659,900.00

Year \$639,500.00

Assessment

\$0.00 \$0.00 \$83,400.00

Land Assessed

\$441,900.00 \$421,500.00 \$529,400.00 \$441,900.00 \$421,500.00 \$612,800.00

Total Assessed¹

Building Information

Structure 1 of 1

Residential Units

Use

\$612,800.00

Residential Building

Bldg. Assessed

Standard

Concrete Block

Design Full

Construction Type

2004 Grade

Building Appraisal Septic

Daylight Basement Frame

04.7 \$575000

Septic - 1 - Septic Tank

Condition Basement Year Built Foundation

3216 Sq. Ft.

3216 Sq. Ft.

3216 Sa. Ft.

Well

Well 1 - Drilled Well **Building Item Details Building Number**

Description Propane Heat Garage 2nd Floor - 11F

Garage (10.3) Area - 11M

First Story DLB

Zone Mill

0023

0023

0023

Fin. Split Entry - 2D

Area

Percent Complete 1 Sq. Ft. 576 Sq. Ft. 1080 Sq. Ft.

100% 100% 100% 100%

100%

10 %

Tax Billed

16.509

16.429

Recorded Documents Date

Type 4/14/2015 WARRANTY DEED (ALL TYPES) 11/18/2005 QUITCLAIM DEED (ALL TYPE) 8/6/2004 WARRANTY DEED (ALL TYPES)

Palmer 2015-007058-0

Palmer 2005-032874-0 Palmer 2004-021734-0

Tax Account Status 2

Tax/Billing Information

Year Certified

2020 No

2019 Yes

2018 Yes

Current

Tax Balance

Farm

\$6958.55

\$6486.17

Disabled Veteran

LID Exists

Recording Info (affsite link to DNR)

Land and Miscellaneous

\$0.00

\$0.00

\$0.00

\$150,000.00

\$218,000.00 No

Gross Acreage

Taxable Acreage Assembly District 9.27 Assembly District 001 Precinct

Fire Service Area

09-622 132 Greater Palmer Consol

Road Service Area

023 North Colony RSA

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

Last Updated: 3/19/2020 12:00:30 AM

² If account is in foreclosure, payment must be in certified funds.

Unfinished Busement - Research shows this property was for Sale w/ a finished busement - Zillow.

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Matanuska-Susitna Borough

Real Property Detail for Account: 2937000L001

Site Information

Account Number

S18N02E08

REED LOT 1

22247

Abbreviated Description (Not for Conveyance)

2937000L001

Subdivision

REED None

City

Map PA04

Тах Мар

Site Address

7380 N SMITH ST

Ownership

Primary Owner's Address

THOMSON MICHAEL VERNON

7380 N SMITH ST PALMER AK 99645

Buvers

Assessment

One Story

Frame

\$72300

Septic - 1 - Septic Tank

04.2

Recorded Documents

Year

Primary Buyer's Address

Appraisal Information

Land Appraised Bldg. Appraised 2020 \$21,600.00 2019

\$72,300,00 \$21,600.00 \$69,300.00 \$21,600.00 \$66,700.00

\$93,900.00 \$90,900.00 \$88,300.00

Total Appraised

2020 \$21,600.00 2019 2018

Land Assessed

\$21,600.00 \$69,300.00 \$21,600.00 \$66,700.00

Basement

Year Built

Foundation

Bldg. Assessed

Residential Building Condition

\$72,300.00

Total Assessed¹ \$93,900.00 \$90,900.00 \$88,300.00

Building Information

Structure 1 of 1

Poured Concrete

Standard

Full

Residential Units

2018

1

Design Construction Type

2006 Grade

Building Appraisal Septic

Well 1 - Drilled Well **Building Item Details**

Building Number

Oil Heat First Story

Zone Mill

Unfinished Basement - 2A

16.509

16,429

Tax/Billing Information

2020 No 0023 2019 Yes 0023 2018 Yes 0023

1.15

Tax Account Status 2 Status

Year Certified

Current

Land and Miscellaneous Gross Acreage

Taxable Acreage Assembly District

1.15 Assembly District 001

Description

GAS

Tay Rillori

\$1500.67 \$1450.69

Tax Balance

\$0.00

Precinct

\$0.00

Date

Fire Service Area

Disabled Veteran Senior

09-622 132 Greater Palmer Consol

10/16/1995 WARRANTY DEED (ALL TYPES)

6/15/1988 QUITCLAIM DEED (ALL TYPE)

5/29/1986 QUITCLAIM DEED (ALL TYPE)

\$0.00

Area

Total

\$0.00

Percent Complete

1 Sq. Ft. 960 Sq. Ft. 100% 60 %

880 Sq. Ft.

80 %

Recording Info (offsite link to DNR)

Palmer Bk: 824 Pg: 457 Palmer Bk: 551 Pg: 842 Palmer Bk: 469 Pg: 34

LID Exists \$0.00 No

Road Service Area 023 North Colony RSA

Last Updated: 3/19/2020 12:00:30 AM

\$72,300 - for the square footage? \$39. 5t. - No Siding
You can see inside each time you dive by a see that it is finished inch

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

² If account is in foreclosure, payment must be in certified funds.

APPEAL 121 - SCOTT Page 12 of 26



Matanuska-Susitna Borough

Real Property Detail for Account: 5982000L013A

Site Information

Account Number

5982000L013A

Subdivision

Map PA04

LANGE'S NORMAN HLDY RSB L/13

Parcel ID

69916 S18N02E09

City

None

(Not for Conveyance)

LANGE'S NORMAN HLDY RSB L/13 LOT 13A

Tax Map

Site Address

13450 E SOAPSTONE RD

Ownership Owners

LITES BRIAN & TERAH N

Primary Owner's Address

PO BOX 662 PALMER AK 99645

Building Appraisal

Primary Buyer's Address

Appraisal Information

I Informatio	n			Assessment				
				Year		Land Assessed	Bldg. Assessed	Total Assessed ¹
2020	\$24,100.00	\$150,800.00	\$174,900.00		2020	\$24,100.00	\$150,800.00	\$174,900.00
2019	\$24,100.00	\$143,500.00	\$167,600.00		2019	\$24,100.00	\$143,500.00	\$167,600.00
2018	\$24,100.00	\$140,400.00	\$164,500.00		2018	\$24,100.00	\$140,400.00	\$164,500.00

Building Information

Structure 1 of 1

Residential Units

1

Lise

Standard None

Sonotubes

2020 No

Status

1997 Grade

Septic

Construction Type

One Story Frame 04.2

\$150800

Residential Building Condition

Basement Year Built Foundation Well

Well 1 - Drilled Well

Building Item Details Building Number

Description First Story

Area

Percent Complete

1200 Sq. Ft.

100% 100%

Oil Heat Tax/Billing Information Year Certified Zone Mill Tax Billed 0023

0023 2019 Yes 2018 Yes 0023

16.509 16.429 \$2766.90 \$2702.58

Farm

Precinct

Date

9/11/2014 WARRANTY DEED (ALL TYPES) Disabled Veteran Senior

Fire Service Area

09-622 132 Greater Palmer Consol

10/30/2019 WARRANTY DEED (ALL TYPES)

2/18/2015 WARRANTY DEED (ALL TYPES)

Septic - 1 - Septic Tank

Total

Palmer 2019-024704-0

Last Updated: 3/19/2020 12:00:30 AM

Recording Info (offsite link to DNR)

Palmer 2015-002803-0 Palmer 2014-017822-0

1 Sq. Ft.

Current

Tax Account Status 2

Land and Miscellaneous Gross Acreage 2.23

Taxable Acreage Assembly District 2.23 Assembly District 001

Tax Balance

\$0.00

\$0.00 \$0.00

Recorded Documents

\$0.00

LID Exists

\$0.00 No

Road Service Area

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

² If account is in foreclosure, payment must be in certified funds.

023 North Colony RSA

https://myproperty.matsugov.us/mydetail.aspx?pID=69916

Has a garage

APPEAL 121 - SCOTT





Matanuska-Susitna Borough

Real Property Detail for Account: 6180000T056

Site Information

Account Number

6180000T056

Subdivision

LANGE'S NORMAN HLDY 1952 ADD

Parcel ID

45512

City

None

Abbreviated Description

S18N02E08 LANGE'S NORMAN HLDY 1952 ADD TRACT Map PA04

Тах Мар

(Not for Conveyance)

Site Address

12551 E SOAPSTONE RD

Ownership

Owners

PUGH WILLIAM M

Year

Assessment

Primary Owner's Address

2018

PO BOX 222225 ANCHORAGE AK 99522-2225 Primary Buyer's Address

Appraisal Information Year

Bldg. Appraised Land Appraised 2020 \$45,600.00 2019

\$90,800.00 \$45,600.00 \$87,000.00 \$45,600.00 \$82,900.00

\$136,400.00 \$132,600.00 \$128,500.00

Total Appraised

2020 2019 2018

\$45,600.00 \$45,600.00 \$45,600.00

Land Assessed

\$90,800.00 \$87,000.00 \$82,900.00 \$136,400.00 \$132,600.00 \$128,500.00

Total Assessed¹

Building Information

Structure 1 of 2

Standard

Standard

None

1

None

Residential Units

Design Construction Type

2000 Grade

Building Appraisal Septic

Use Two Story

Frame 04.2 \$66200 Residential Building Condition

Bldg. Assessed

Basement Year Built Foundation

Wall

Structure 0 of 2

Concrete Block

Residential Units

Design

Construction Type

2002 Grade

Building Appraisal Septic

Other Frame

None \$18100 Residential Garage

Condition Basement Year Built Foundation

Well

Building Item Details

Building Number

Slab on Grade

Description

Garage (10.3) Area - 11M

First Story Second Story

Unfinished Basement - 2A

Arna

Percent Complete 960 Sq. Ft.

Recording Info (offsite link to DNR)

1920 Sq. Ft. 1920 Sq. Ft. 1920 Sq. Ft.

40 % 100%

75 %

40 %

Tax/Billing Information

Year Certified Zone Mill Tax Billed 2020 No 0023 :: 2019 Yes 0023 16.509 \$2189.09 2018 Yes 0023 16.429 \$2111.13

Tax Account Status 2

Status Current Tax Balance

Farm

Recorded Documents

Type

Disabled Veteran Senior

\$0.00

Total

\$0.00

Last Updated: 3/19/2020 12:00:30 AM

Palmer 2018-002709-0 Palmer 2010-006939-0

Palmer 2018-004098-0

LID Exists

Land and Miscellaneous

Gross Acreage

4.45 Assembly District 001

\$0.00 Precinct

Date

3/1/2018 WARRANTY DEED (ALL TYPES)

2/7/2018 IN LIEU OF FORECLOSURE

4/20/2010 QUITCLAIM DEED (ALL TYPE)

Fire Service Area 09-622 132 Greater Palmer Consol

\$0.00 No Road Service Area

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last

023 North Colony RSA

Update Date are not reflected in balances.

\$0.00

² If account is in foreclosure, payment must be in certified funds.

account is in foreclosure, payment must be in certified funds.

Much

More finished Broken than indicated

here.

APPEAL 121 - SCOTT

Page 14 of 26



Real Property Detail for Account: 7274000L001

Site Information

Account Number

7274000L001

Subdivision

LOGAN AC

Parcel ID

522780 S17N02W33

City

None

Abbreviated Description

(Not for Conveyance)

Map HO15

Site Address

4887 S RYE RD

1

LOGAN AC LOT 1

Ownership

Vazer

Primary Owner's Address

ELLSWORTH CECIL ELLSWORTH KATHERINE BUVERS

4887 S RYE CIR WASILLA AK 99623

Primary Buyer's Address

Appraisal Information

al Info	ormation	n			Assessment				
		Land Appraised	Bldg. Appraised	Total Appraised	Year		Land Assessed	Bldg. Assessed	Total Assessed ¹
	2020	\$32,000.00	\$424,600.00	\$456,600.00		2020	\$32,000.00	\$424,600.00	\$456,600.00
	2019	\$32,000.00	\$407,400.00	\$439,400.00		2019	\$0.00	\$221,400.00	\$221,400.00
	2018	\$32,000.00	\$396,900.00	\$428,900.00		2018	\$0.00	\$210,900.00	\$210,900.00

Frame

Daylight Basement

Building Information

Structure 0 of 1

Standard

Full

Residential Units

Residential Building

Condition Basement Year Built Foundation

2616 Sq. Ft.

1064 Sq. Ft.

1 Sq. Ft.

Concrete Block

Construction Type 2011 Grade

Building Appraisal

Design

Septic

04.9

\$423600 Septic - 1 - Septic Tank

Well 1 - Drilled Well

Building Item Details Building Number

Description

Garage (10.3) Area - 11M

Area

Percent Complete 901 Sq. Ft. 100%

First Story 0 DLB 0 Unfinished Basement - 2A 0 Fin. Basement Living - 2C Fin. Split Entry - 2D

Gas Heat

1064 Sq. Ft. 1552 Sq. Ft 1552 Sq. Ft.

100% 100% 1 % 10 %

100%

100%

Tax/Billing Information

Zone Mill 0030

Tax Billed

Type

Recorded Documents

Recording Info (offsite link to DNR)

2019 Yes 2018 Yes

Year Certified

2020 No

Current

0030 16.029 0030 15.949

\$3548.82 \$3363.65

Tax Account Status 2

Tax Balance

Farm

Disabled Veteran Senior \$0.00

Total \$0.00

LID Exists

Last Updated: 3/19/2020 12:00:30 AM

Land and Miscellaneous Gross Acreade

Taxable Acreage Assembly District

\$0.00

\$0.00 No

Precinct Fire Service Area Road Service Area

1.09 Assembly District 005

\$0.00

08-140 130 Central Mat-Su

017 Knik RSA

¹ Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

² If account is in foreclosure, payment must be in certified funds.

For Sale currently - Approx 1970, - Sf finished. - Says unfinished byte Villow persearch shows property is finished.



MATANUSKA-SUSITNA BOROUGH

Department of Finance Division of Assessment

350 East Dahlia Avenue • Palmer, AK 99645 Phone (907) 861-8642 • Fax (907) 861-8693 www.matsugov.us

To:

Board of Equalization

From:

Brad Pickett, Assessor

Buddy Eveland, Appraiser III

Bud Hilty, Appraiser I

Re:

Appeal #121

Property Owner:

Oral & Heidi Scott

Account/Legal:

6180000T039 - Lange's Norman HLDY 1952 ADD

Map No .:

PA-04

Date of Appraisal:

January 1, 2020

Hearing Date:

May 5, 2020

2020 Assessed Value:

Improvements: \$ 444,700

Land: \$45,600

Total: \$490,300

Purpose of Report:

• Validation of the 2020 assessed value of the subject generated by the mass appraisal process. This 2020 assessed value was generated prior to compilation of this report.

Introduction:

- Subject property is located on Soapstone road in the Lange's Norman HLDY 1952 ADD subdivision off the Glenn Hwy. Subject land is 4.45 acres and is rectangular. The property is served with well and septic.
- The property owner had concerns his property is being unequally valued in his neighborhood for both land and structure.

Improvement/Structure Comments:

- The subject property is improved with a Good quality, single-family Twostory house constructed in 2019.
- The house contains 3,126 square feet of living area with 2 ½ baths and has a 932 square foot garage.
- The subject has natural gas heat.

Basis	of	the	Ap	peal	:
--------------	----	-----	----	------	---

□ Excessive × Unequal □ Improper □ Undervalue

Comments on Basis of Appeal:

• To show that an assessment is unequal, it must show that other properties with the same characteristics are assessed at a different value.

Comparable Sales in the subject's area

Comparable	Sale price	Sale date	Indicated value	
1. 1189B01L001	\$483,000	3/1/2019	\$494,200	
2. 7766B03L001	\$585,000	12/19/18	\$555,000	
3. 5716B02L005	\$491,000	3/13/18	\$487,900	
4. 7663B01L007	\$478,055	2/5/2018	\$483,600	
Subject			Assessed Value	
6180000T039			\$490,300	

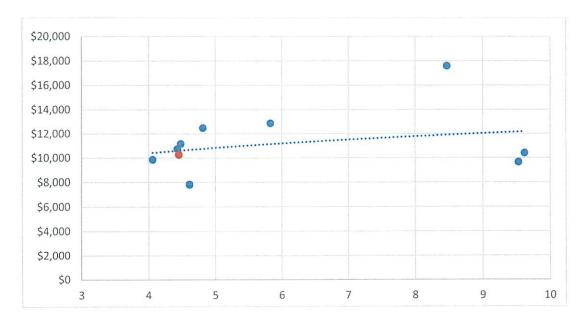
Comments on Comparable Sales:

- A search was performed to identify single-family dwellings in the subject's area that have sold that would bracket the subject in quality, size, age and condition.
- All comparable sales have natural gas heat.
- Comparable two & four are given the most weight for their age and quality. They are also closest to the subject's area.
- Comparable #1 is 17 years older with slightly less living and garage square footage.
- Comparable #2 is similar in age and has a detached garage that is adjusted for on the Comparable work sheet.
- Comparable #3 is 13 years older and has more living square footage, and slightly more garage square footage.
- Comparable #4 is similar in age with 249 square foot less living area and the garage having 184 less in square footage.

Comparable Land Sales:

		Taxable		Sale	Price per
	Account Number	Acre	Sale Date	Price	Acre
1	57311B06L010A	4.06	11/24/2014	\$40,000	\$9,852
2	118N02E07A013	9.62	12/17/2015	\$100,000	\$10,395
3	118N02E07A019	4.81	6/7/2016	\$60,000	\$12,474
4	52188B01L001,2,3	8.47	9/27/2018	\$149,000	\$17,591
5	118N02E07A015	4.61	4/18/2017	\$36,000	\$7,809
6	118N02E07A007	9.53	4/6/2016	\$92,000	\$9,654
7	56515B02L001	4.48	2/27/2015	\$50,000	\$11,161
8	51459000L014	4.43	6/27/2016	\$47,500	\$10,722
9	51459000L013	5.83	5/31/2018	\$75,000	\$12,864
	Subject		-	Assessed	
	56180000T039	4.45		\$45,600	\$10,247

Comparable Land Sales Chart:



Comments on Comparable Land Sales:

- Comparable land sales support the assessed land value.
- The land in this neighborhood was reappraised in 2017.
- The parcels not serviced by natural gas have a 10% negative adjustment. The subject property is serviced by natural gas so it is 10% higher than the neighbors down the road.
- This parcel has different amenities than the parcels the property owner is comparing his to, so the value is expected to be different.

Comments on basis for appeal:

In speaking with the appellant, the main concerns were the MSB values are not equal in the subject's neighborhood for raw land and land with improvements. This subdivision is a typical older subdivision that is in transition. The subdivision has newer homes being built in it and/or the older ones are being either updated or replaced. Natural gas is slowly being added to this subdivision and does increased the value of raw land value by approximately 10%. Most of the examples given by the appellant did not have similar characteristics in age, design, or completion of the subject.

Case facts:

• The assessed value generated by mass appraisal process of the subject is supported by the MSB comparative market analysis.

Conclusion:

- 1. The comparable sales identified by the borough supports the subjects assessed value.
- 2. The MSB has provided information that the assessed value is appropriate and equitable.

Recommendation:

• Retain the assessed value Land: \$45,600

Improvement: <u>\$444,700</u>

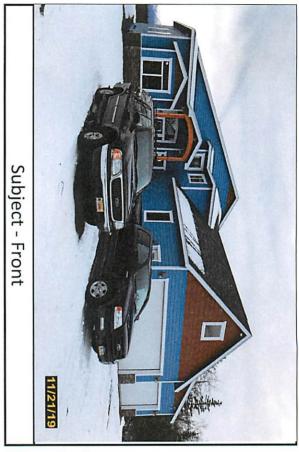
Total: \$490,300

Attachments:

Comp Spreadsheet
Comp Pictures
Map of Comps & subject (Zoom out)
Map of Comps & subject (Zoom in)
Map of Comps & subject (Zoom in)
Other Data?

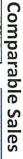
2020, 9:00 AM L 121 - SCOTT Page 20 of 26

NET_ADJUSTMENT_\$ NET_ADJ_% GROSS_ADJ_% ADJUSTED_SALE_PRICE_OF_COMPARABLES	WOODSTOVE PAVED_DRIVEWAY OUTBUILDINGS	HEATING_FUEL_TYPE GARAGE CARPORT PORCH/DECK FIREPLACE	DESIGN(STYLE) CONST_TYPE CONST_QUAL AGE CONDITION GROSS_LIVING_AREA BASEMENT_UNFINISHED BASEMENT_FINISHED BATHS HALF_BATHS JACUZZI/SAUNA FUCTIONAL LITHITY	Lange's No. Lange'
ARABLES	\$0	Gas Heat 932 273	TWO STORY Frame Good 2019 S 3126	an HLD 51
	5000 \$1,800	GAS HEAT 900 0 745	TWO-STORY FRAME Similar 2002 S 3017 0 0 1 3	Comp #1 8101 E COTTRELL-CAMPUS DR CAMPUS BY COTTRELL 51189B01L001 WA 9 \$483,000 \$160.09 \$66,000 3/1/2019 TRUNK RD SOUTH AREA 1.01
\$11,211 2.3% 17.4% \$494,200	(\$1,000) (\$5,000) (\$1,800)	\$0 \$800 \$0 \$0 (\$3,304) \$1,500	\$41,055 \$4,360 \$0 \$0 \$0 (\$4,000) \$0 (\$1,000)	\$0 (\$20,400
	00 +	GAS HEAT 1040 0 190	TWO-STORY FRAME Similar 2018 S 3022 0 0 1 1 0 0	Comp #3 6083 N BRITCHE HAY: 57 PALMER-FISHHO
-\$30,034 -5.1% 10.7% \$555,000	\$0 \$0 \$0	\$0 (\$2,700) \$0 \$581	\$2,925 \$4,160 \$0 \$0 \$0 \$0 \$1,000	\$00\$
	3000	GAS HEAT 988 0 672	TWO-STORY FRAME Similar 2006 S 3236 0 0 3 1 1	Comp #3 10710 N DALLAS CIR PALOMINO EST 55716B02L005 WA 8 \$491,000 \$151.73 \$65,000 3/13/2018 PALMER AREA 1.09
-\$3,078 -0.6% 13.6% \$487,900	\$0 (\$3,000)	\$0 (\$1,400) \$0 (\$2,793)	\$31,915 (\$4,400) \$0 \$0 (\$4,000) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 (\$19,400)
	0 O F	GAS HEAT 748 0 610	FRAME Similar 2017 S 2877 0 0 3 3 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Comp #4 6505 N CRUPPERDOCK DR HAYSTEAD EST PH 2 57663B01L007 PA 4 \$478,055 \$166.16 \$52,000 2/5/2018 PALMER-FISHHOOK RD AREA 0.98
\$5,582 1.2% 7.3% \$483,600	\$ \$ \$ \$	\$0 \$4,600 \$0 (\$2,359)	\$4,781 \$9,960 \$0 \$0 \$0 (\$4,000) (\$2,000) \$1,000	\$0 (\$6,400)



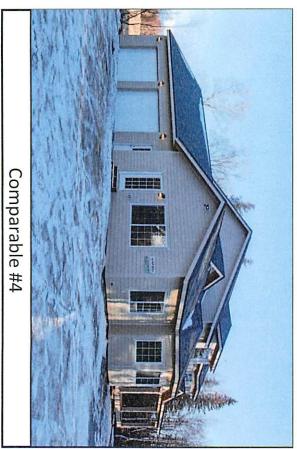
Subject

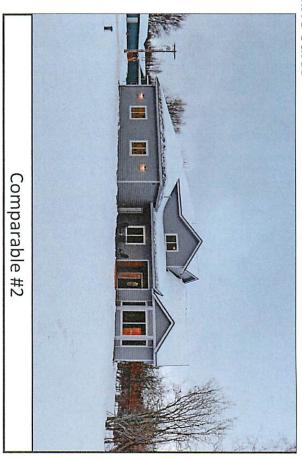


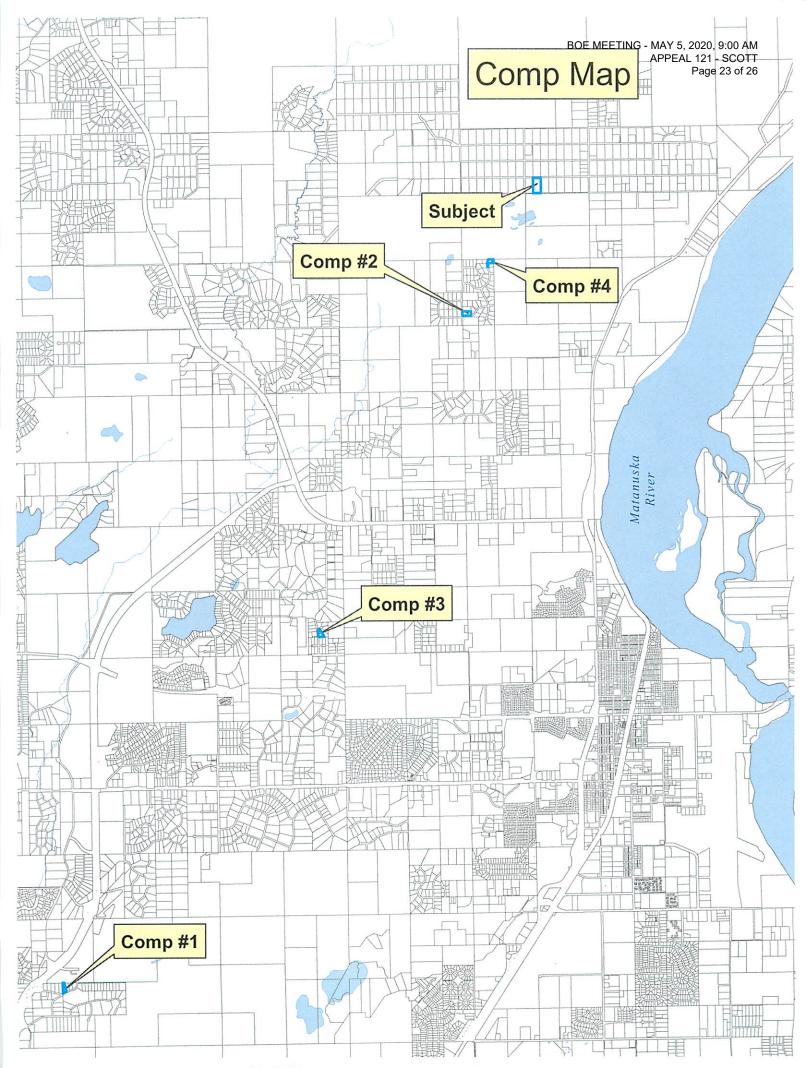


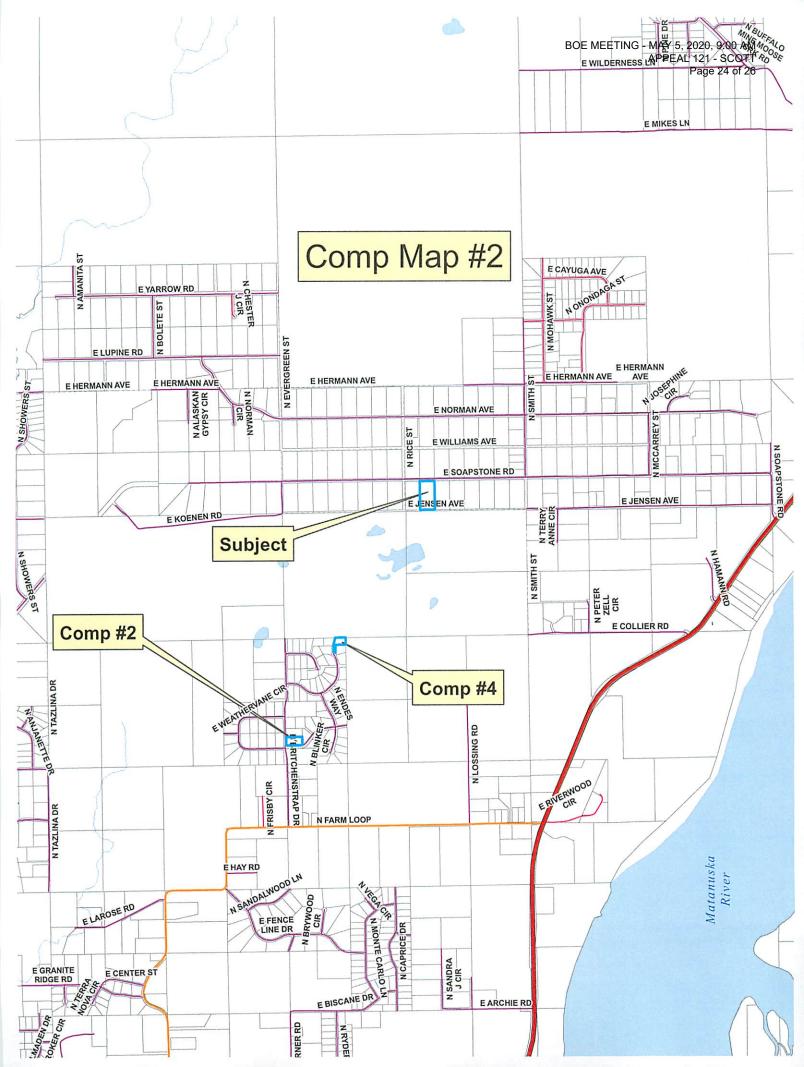


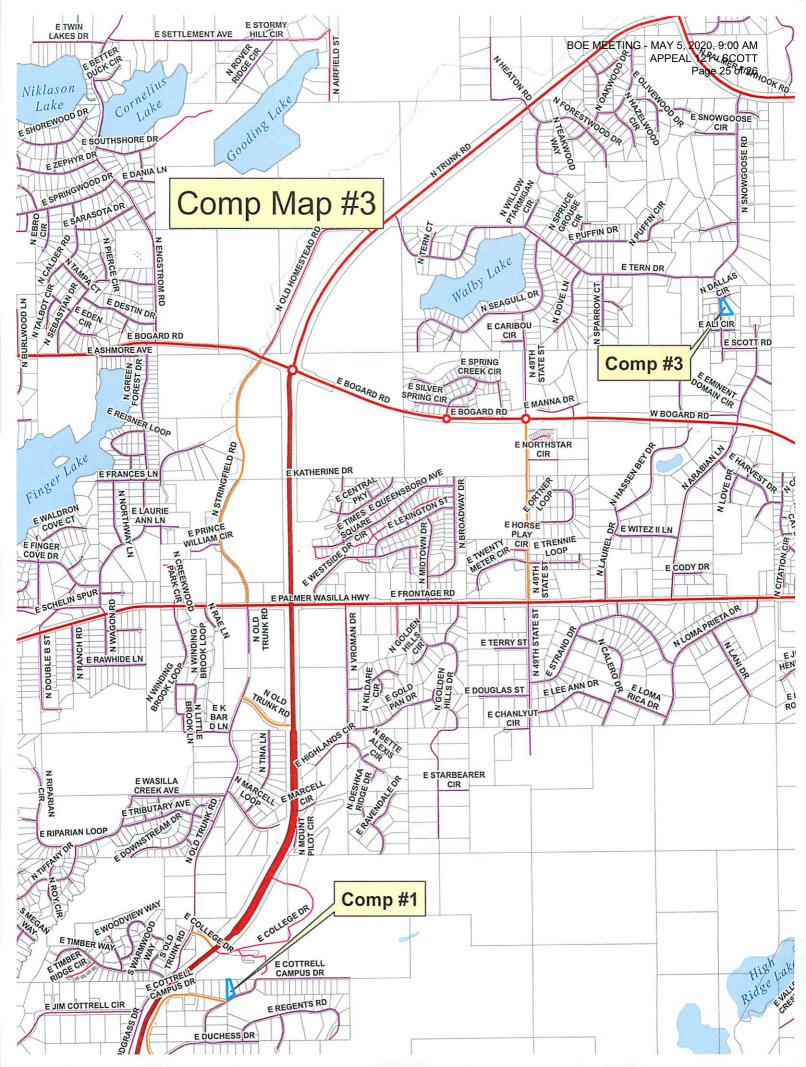


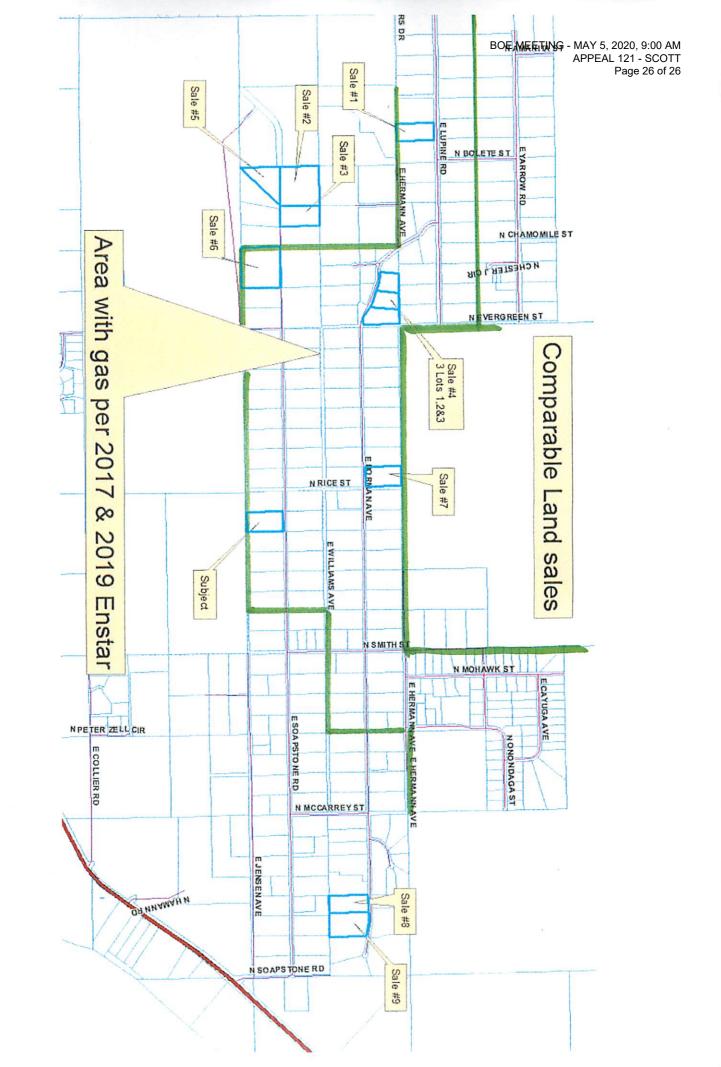












APPEAL 009 - 57473B03L007 LARRY & PRAIRIE DAUGHERTY

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY Page 1 of 120

☼ (1) Assessment:Property Control	×	
Tax Account Number/LRM Case #		
\$473803L007 Subdisign 1 rd	Subd Query Reports	
BLUE HIS OVERLOOK 8/3L/7		
TRS [DAIIGHERTY LABRY & PRAIRIE F		
Properly Location		
4584 W AMANDA DR 4586 W AMANDA DR		
Sèla Name Occupant Name(s)	(E)	
Spik/Merge/Virtual Parcels Parcels	6:	
<u>Biowse</u>		
[★] ◆ Record Inquiry (1/1)	Uwn/Buyers	
	Legacy Audit	
Fire Code Pub Wiks Planning Plating Enforcement TaxSale/FRCL Collections All Users LID	Land Smry	
	Bldg Smry	
	Legacy	
Code Comp LBM	Comments	
The History		
	Plat 10 Scrn	
	Real Legacy	
	Bld Leg Hist	
	Leg Deed by	
	Leg Deed by Name	

_maNonParceType: Bldg Value: 456000

200

13N

Tax Map # 57473803L007 (p_id:526307) DAUGHERTY LARRY & PRAINIE E Since Jan 2020 (Owner-2152352) 4590 W AMANDA DR DAUGHERTY LARRY & PRAINIE E 19736 S MITKOF LOOP EAGLE RIVER AK 99577 (Name na_id:2152352) CertBdi 458400 CertLnd: 30000 Land Value 30000 MAP: HO 9 MillRate: 16.189 MiscBldg: -30000 Original Acre. 1.03 Parcel Status: Active Record District: Palmer Taxable: 1.03 Total Value: 456000 TRS: S

2020 | 2/13/2020 | 🐠 🐠 | 🖸 | 🖒 | औड

Subdivision: BLUE HLS OVERLOOK

HO9 Art

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY Page 2 of 120

MATANUSKA-SUSITNA BOROUGH 350 E. DAHLIA AVE PALMER, AK 99645

2020 REAL PROPERTY ASSESSMENT NOTICE

PRESORTED
FIRST CLASS MAIL
US POSTAGE PAID
PEREGRINE

WWW.MATSUGOV.US/MYPROPERTY/

ADDRESS SERVICE REQUESTED

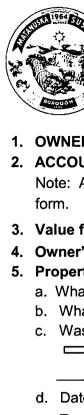
ACCOUNT NUMBER						
57473B03L007 LOT SIZE 1.03	BLUE HLS	LEGAL DESCRIPTION OF REAL PROPERTY APPRAISED BLUE HLS OVERLOOK BLOCK 3 LOT 7 4590 W AMANDA DR				
Land Value	Building Value	Exemption or Deferment	Taxable Value			
\$ 30,000	\$ 426,000	\$	\$ 456,000			
PHONE: (907) 861-8642		L MUST BE FILED BY 02/28/2020	ASSESSMENT YEAR 2020			

IMPORTANT
PLEASE READ REVERSE SIDE

130379

DAUGHERTY LARRY & PRAIRIE E
19736 S MITKOF LOOP
49360

EAGLE RIVER AK 99577-8687



MATANUSKA-SUSITNA BOROUGH 350 E. Dahlia Avenue • Palmer, AK 99645

Ph. (907) 861-8640 • www.matsugov.us

NOTICE OF APPEAL TO THE BOARD OF EQUALIZATION

Must be postmarked or delivered by February 28, 2020 or within 30 days of adjusted assessment notice

	mailing.
	OWNER NAME: DAUGHERTY
2.	ACCOUNT NO: 57473B03L007
	Note: A separate form is required for each appeal; do not submit multiple account numbers on the sar
	form.
3.	Value from Assessment Notice: Land 30,000; Buildings 426,000; Total 456,000
4.	Owner's Estimate of Value: Land; Buildings; Total
	Property Market Data:
	a. What was the purchase price of your property?
	b. What year did you purchase your property? c. Was any personal property included in the purchase? Yes No
	c. Was any personal property included in the purchase? Yes No _X
	──>If so, please itemize:
	d. Date property was last offered for sale: PECEMBER 2019 Price asked: 405,000
	30 NEAR CONVENTIONAL
	f. Has a fee appraisal been done on the property within the past 5 years?No
	☐ If yes, please attach a copy.
6.	Property Inventory Data
•	a. Have improvements been made since taking ownership? Yes No
>	If yes, please describe:
	Why are you appealing your assessed property value?
,	My property value is excessive.
	My property value is unequal to similar properties.
	☐ My property was valued improperly.☐ My property has been undervalued.
	The above are the only grounds for adjustment allowed by Alaska Statute 29.45.210(b). (See attached
•	
8.	Please provide specific reasons and evidence supporting the item(s) checked above:
	PROPERTY ALLRAISED FOR 415,000, WE PURCHASED 400,000.
	YRUPERTY ATTESTS FOR 415,000. WE PURCHASED 400,000.
	OMY 2 of 4 UNITS ARE PENTED, DIFFICULT
	MARKET CURRENTLY
9.	Diago shock here if you have attached additional information to support your annual
J .	Please check here if you have attached additional information to support your appeal. Please check here if you intend to submit additional evidence within the required time limit.
	(See Page 3, Item #5 regarding the required time limit.)
40	. Commercial Property Owners: Please include Attachment A.
1 U	. Commercial Froderix Owners. Flease include Alfachment A.

~SIGNATURE REQUIRED ON REVERSE SIDE~

For Office Use Only:Rcv'd By 💪

11. Check the appropriate blank:	
a. I am the owner of record for the account number appealed.	
b. I am the attorney for the owner of record for the account number appealed.	
c. The owner of record for this account is a business, trust or other entity for which I an owner or officer, trustee, or otherwise authorized to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from a officer of the company, or copy from trust document identifying you as trustee). If you are listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.	n <i>not</i>
d. The owner of record is deceased and I am the personal representative of the estate have attached written proof of my authority to act on behalf of this individual and/or his/her estate (i.e., copy of recorded personal representative documentation). If you are not listed name as the owner of record for this account, this is REQUIRED for confirmation of your right appeal this account.	I by
e. I am not the owner of record for this account, but I wish to appeal on behalf of the owner. I have attached a notarized Power of Attorney document signed by the owner of relative are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.	
12. Signed Statement of Appeal to the MSB Board of Equalization (BOE):	
I hereby appeal the determination of assessed value of the aforementioned property to Matanuska-Susitna Borough Board of Equalization. My appeal is based on the grounds iden in Item #7 of this appeal form. I have discussed opinions of value with an appraiser represe the Assessment Division. Appraiser's name:	tified
I understand that I bear the burden of proof for this appeal and that I must provide evident support my appeal. I also understand that all documentation that will be used to support my a should be submitted within 15 days of the close of the appeal period or as provided in 3.15.225(E)(5)). I further warrant that all statements contained in this appeal form are attachments are true to the best of my knowledge.	ppea (MSE nd its
Signature Printed Name	_
Mailing address 19736 S. WITKOF LOOP EAGLE PLVER, ALL 9957 City State Zip	<u>+</u>
19736 S. MITKOF LOOP	
Phone Number(s) Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk.	
LARRY, PADONC @ GUNTIL. COM	
E-mail address Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk. MUST BE FILED BY MARCH 01, 2019 OR WITHIN 30 DAYS OF ADJUSTED ASSESSMENT NOTICE.	
BEFORE YOU FILE: Did you remember to include your attachments? Attachments may include such items as an appraisal of your proper	-4

Did you remember to include your attachments? Attachments may include such items as an appraisal of your property, valuation information regarding similar properties in your area, Attachment A (for commercial properties), or other additional information to support your appeal.

Did you provide the required documentation to prove your right of appeal for this property? (See Item #11 above.)

APPEAL FORM INSTRUCTIONS

- 1. Complete each section of the "Notice of Appeal to the Board of Equalization" form. Complete a separate form for each account appealed; do not list multiple accounts on one appeal form. A signature is required on each appeal form submitted.
- 2. If appealing a commercial property, be sure to complete Attachment A as well.
- 3. Indicate the grounds for your appeal. According to AS 29.45.210, the only grounds for valuation adjustment are unequal, excessive, improper, or under valuation. Unequal valuation may be shown, among other ways, by providing evidence of other properties in your area with similar characteristics that are assessed at a different value. Excessive or under valuation may be shown, among other ways, by showing market trends based on specific parcels with similar characteristics in your area which sold for amounts higher or lower than the assessed value. Improper valuation may be shown, among other ways, by showing that the value on your property was determined in an improper manner.
- 4. Each appeal form requires a signature. If your name is not listed on the account, be sure to include the appropriate documentation as indicated on page 2 of the appeal form.
- 5. Appellants must submit all documentation that will be used to support the appeal within 15 days of the close of the appeal period or as provided in MSB 3.15.225(E)(5)). The regular 2019 appeal period ends March 01, 2019.

PREPARING FOR THE BOARD OF EQUALIZATION HEARING

In an appeal to the Board of Equalization, the burden of proof rests with the appellant. This means that in order for the Board to find that the assessed value is in error, you must prove by a preponderance of evidence that the assessment was unequal, excessive, improper, or undervalued (AS 29.45.210). The Board of Equalization needs evidence in order to properly evaluate the merits of your appeal. Failure to provide this information may jeopardize the outcome of the appeal. Be aware that it is within the Board's power to raise the assessed value as well as lower it.

In accordance with Alaska statute and borough code, the borough is required to assess property at its estimated "full and true market value" as of January 1 of the assessment year. AS 29.45.110 states: "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." This is the statutory requirement defining assessed value. It is an *estimate*, and it is reasonable that any two people will not reach the same conclusion based on facts available. Mass appraisal of many properties requires not only a reasoned estimate of market value, but also uniform and equitable assessment of similar properties.

Keep in mind that the Board is only concerned with information that is pertinent to the current assessed value. They cannot consider the amount of tax you pay. In the Mat-Su Borough, property valuation is based on market data and actual sales of similar properties. Sales data may be available through the recorder's office, realtors, neighbors or the Assessment Division. Be aware that an isolated sale may not indicate a market; nor do sales or transfers that do not conform to AS 29.45.110.

What can you do to better present your case?

- 1. Ensure the Assessor has a complete and accurate inventory of the property. A staff review of the assessed value of your property is not an adversarial process. This often helps to clarify and resolve any differences.
- 2. Submit any recent appraisals on your property.
- 3. Confirm sales and listings of similar properties in your area.
- 4. Photograph any physical items under protest.
- 5. Secure engineer estimates when protesting physical land features such as wetlands, poor subsoil, no access, etc.
- 6. Secure a written opinion of value from a realtor or fee appraiser.
- 7. If appealing a commercial property, submit at least three (3) years of complete certified property income data.

If you need help preparing your appeal, please contact the Assessment Division. The staff will supply you with any data used in your assessment. You may also wish to visit the borough's web site at **www.matsugov.us** for further information on taxes and value. Click on "Services" then "Taxes and Value".

Hearing packets will be available prior to the hearing date. At the hearing, both the appellant and the appraisal staff will have an allotted time to make their case. The appellant usually presents first. If an appellant fails to appear, the Board of Equalization may proceed with the hearing in his/her absence. A decision will typically be rendered by the Board the evening of the hearing. The appellant will be mailed written notification of this decision.

ALASKA STATUTES

Sec. 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. (b) Assessment of business inventories may be based on the average monthly method of assessment rather than the value existing on January 1. The method used to assess business inventories shall be prescribed by the governing body. (c) In the case of cessation of business during the tax year, the municipality may provide for reassessment of business inventories using the average monthly method of assessment for the tax year rather than the value existing on January 1 of the tax year, and for reduction and refund of taxes. In enacting an ordinance authorized by this section, the municipality may prescribe procedures, restrictions, and conditions of assessing or reassessing business inventories and of remitting or refunding taxes.

Sec. 29.45.130. Independent investigation. (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property. (b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes. (c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor.

Sec 29.45.170 Assessment Notice. (a) The assessor shall give each person named in the assessment roll a notice of assessment showing the assessed value of the person's property that is subject to an ad valorem tax. On each notice is printed a brief summary of the dates when taxes are payable, delinquent, and subject to penalty and interest, and the dates when the board of equalization will sit. (b) Sufficient assessment notice is given if mailed by first class mail 30 days before the equalization hearings. If the address is not known to the assessor, the notice may be addressed to the person at the post office nearest the property. Notice is effective on the date of mailing.

Sec 29.45.180 Corrections. (a) A person receiving an assessment notice shall advise the assessor of errors or omissions in the assessment of the person's property. The assessor may correct errors or omissions in the roll before the board of equalization hearing. (b) If errors found in the preparation of the assessment roll are adjusted, the assessor shall mail a corrected notice allowing 30 days for appeal to the board of equalization.

Sec. 29.45.190 Appeal. (a) A person whose name appears on the assessment roll or the agent or assigns of that person may appeal to the board of equalization for relief from an alleged error in valuation not adjusted by the assessor to the taxpayer's satisfaction. (b) The appellant shall, within 30 days after the date of mailing of notice of assessment, submit to the assessor a written appeal specifying grounds in the form that the board of equalization may require. Otherwise, the right of appeal ceases unless the board of equalization finds that the taxpayer was unable to comply. (c) The assessor shall notify an appellant by mail of the time and place of hearing. (d) The assessor shall prepare for use by the board of equalization a summary of assessment data relating to each assessment that is appealed. (e) A city in a borough may appeal an assessment to the borough board of equalization in the same manner as a taxpayer. Within five days after receipt of the appeal, the assessor shall notify the person whose property assessment is being appealed by the city.

Sec. 29.45.200 Board of Equalization. (a) The governing body sits as a board of equalization for the purpose of hearing an appeal from a determination of the assessor, or it may delegate this authority to one or more boards appointed by it. An appointed board may be composed of not less than three persons, who shall be members of the governing body, municipal residents, or a combination of members of the governing body and residents. The governing body shall by ordinance establish the qualifications for membership.

(b) The board of equalization is governed in its proceedings by rules adopted by ordinance that are consistent with general rules of administrative procedure. The board may alter an assessment of a lot only pursuant to an appeal filed as to the particular lot. (c) Notwithstanding other provisions in this section, a determination of the assessor as to whether property is taxable under law may be appealed directly to the superior court.

Sec. 29.45.210 Hearing. (a) If an appellant fails to appear, the board of equalization may proceed with the hearing in the absence of the appellant. (b) The appellant bears the burden of proof. The only grounds for adjustment of assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing. If a valuation is found to be too low, the board of equalization may raise the assessment. (c) The board of equalization shall certify its actions to the assessor within seven days. Except as to supplementary assessments, the assessor shall enter the changes and certify the final assessment roll by June 1. (d) An appellant or the assessor may appeal a determination of the board of equalization to the superior court as provided by rules of court applicable to appeals from the decisions of administrative agencies. Appeals are heard on the record established at the hearing before the board of equalization.

Attachment A Income Producing Property

Income producing commercial property is developed with the intent to produce net income to the owner. In order for a protest or appeal to be adequately considered the income and expense generated by the property should be analyzed. The information listed below is appropriate for an analysis of the property.

Income and expense from a business is not appropriate unless the property is the business, such as rental apartments, hotels, retail shopping buildings, etc.

The following information is requested for analysis. The information may be submitted in another form such as IRS filings or financial statements.

Account Number: <u>57473 B03 L007</u>

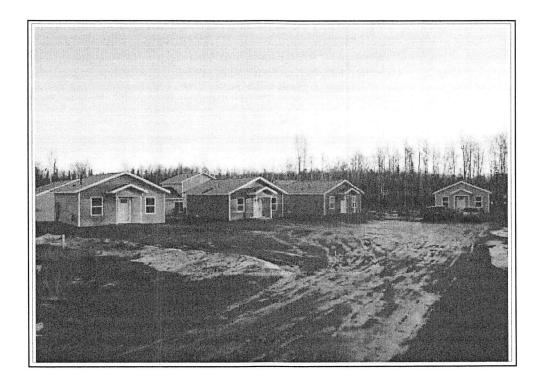
1) Rent roll including unit identification, size, and rent.

2)

INCOME			
Rental income	2,500 / MONTH		
Common area fees, if any	Ø.		
Utility pass through(s)	Ø,		
Other income	Ø		
EXPENSE			
Insurance	\$1,800 ANNUA	uy	
Repairs	\$ 5,000 ANNUAL \$ 5,000 ANNUAL	4	
Maintenance	\$5,000 ANNUAL		
Employment taxes	Ø		
Management fee	99. (225/mont	h currently)	+ \$1250
Water	\$500 ANNUALLY		1632 4
Sewer	99. (225/ment) \$500 ANNUALLY		
Gas	Ø		
Electricity	#450 AMMALLY		
Other - describe			

22673 File No. CWD 19-963

APPRAISAL OF



LOCATED AT:

4590,4584,4586,4588 West Amanda Drive Wasilla, AK 99623

FOR:

Better Mortgage, Inc. 250 Greenwich Street, Floor 36 New York, NY 10006

BORROWER:

Larry & Prairie Daugherty

22673

Small Residential Income Property Appraisal Report

File No. CWD 19-963

Th	e burbose	OLINIS SUMMA	irv appraisal	report is t	o provid	le the lende	er/clien	l with an accur	ate, a	ind adequ	iately	supported	oninion of t	he marke	t value d	of the subi	ect prop	nertv I
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	Contract Pri	ice \$ 400,00	O Da	te of Contr	act 11/2	20/2019	ls t	he property selle	r the o	wner of pul	blic r	ecord? X	Yes No	Data	Source(s)	tax reco	ords	
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22673 File No. CWD 19-963

Are there a	ny physical del	ficiend	ies	or advers	se condition	ns tha	t affe	ct the liv	ability, so	undness, or	structu	ral int	egrit	y of the	property	/?	Yes X) No	o If \	es, des	ribe		
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Does the pr	roperty general	llv cor	oforn	n to the n	eighborho	od (fu	nctio	nal utility	, style, co	ondition, use.	constr	uction	n. etc	:.)?	XYe	es [No If No	. de	scribe	. The	subjec	t cor	nforms
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Is the prope	erty subject to	ent co	ontro	oi? [Yes 2	No	If Y	'es, des	cribe _														
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Proximity to	Subject					0.1	5 m	niles N	IW			3.6	5 m	niles N	ΙE			3.6	60 n	niles N	E		
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Rent Contro	ol		Yes				Yes		No			7	es_		No			\bigsqcup	Yes	X			
Data Sourc					ection				191160	4				MLS#1		45					91809	<u> 7</u>	
Date of Lea	ase(s)			to mo	onth			to mo	onth					to mo	onth					to mo	nth		
Location		N;F	₹es	<u>; </u>		N;F	Res	<u>: </u>	·····			N;F	<u>es</u>	<u>:</u>					Res	<u>; </u>			
Actual Age		1				1						36						7					
Condition	dian Aran	C2		of.		C2 4,0	00					C3 3,1	26					C2	400				
Gross Build	Jing Area			ount	Size		m C	ount	Size	T				ount	Size	Т			Rm C	ount	Size		
Unit Breakd	down	Tot	Br	Ba	Sq. Ft.	Tot	1 1	Ba	Sq. Ft.	Monthly F	Rent	Tot		Ba	Sq. Ft	.	Monthly Rent		Br	Ba	Sq. Ft.	Mon	thly Rent
Unit #1 Va	ac	4	2	1.0	768		2	2.0	1,023	\$ 1.	250		2	1.0		4 5		4	1	1.0	850	\$	1,100
Unit#2 Va	********	4	2	1.0	768		2	2.0	1,023		250	_	2	1.0		4		4	1	1.0	850		1,000
Unit # 3 1:		4	2	1.0	768	_	2	2.0	1,023		0		2	1.0		4 5		4	1	1.0	850		0
Unit # 4 1:		4	2	1.0	768	_	2	2.0	1,023		0		2	1.0		4 5		4	1	1.0	850		1,100
Utilities Incl	luded	w&	s,tı	rash		w&	s,g	as,tra	sh			w&	s,g	as,tras	sh			w	&s,tr	ash			
		l																					
Analysis of	rental data an	d supp	oort f	for estima	ated marke	et rent	s for	the indiv	idual sub	ject units rep	orted b	elow	(incl	luding the	e adequ	ıacy	of the comparable	es, r	rental	concess	ions, etc.)		
																	design, but sup						
																	subject in size						
																	subject's units.						the
																	market vale for					nt.	
RentSche		Lease		si recond		nicabi	e ina	icated n	ionthly ma		et : 11000		opini	ion of the	marke	t ren	t for each unit in t	-				- Light	(18 1 X 18)
	<u> </u>			e Date		21,000		98840 m4181	Dor	Actual Unit	Rents	T		Total				. Un		Of Marke	t Rent	To	otal
Unit #	Begin D		casc		End Date			Unfurnis		Furnis	hed	-		Rents	1		Unfurnished	T		rnished			ents
1	vacant	310		vacai			\$	J. HUITII	0			\$		IXCIIIS	0	\$	1,200	\$	10		\$		1,200
2	vacant			vacai			Ĺ		0	-		+			ō	-	1,200						1,200
3	month to			mont					1,200					1	,150		1,200	_					1,200
	month to			mont					1,200			\mathbf{I}			,150		1,200						1,200
•1	on lease data						Tota	al Actual	Monthly	Rent		\$		2	,300	Tot	al Gross Monthly	Rer	nt		\$		4,800
vacant.	Units 2/3	were	00	ccupie	d at		Oth	er Month	nly Income	e (itemize)		\$					er Monthly Incom				\$		
market									Monthly	Income		\$					al Estimated Mon	thly	Incor	ne	\$\$		4,800
	luded in estima				Electric			er [X]		Gas	Oil		Cat		Trast				(desc				
	on actual or e					-	com	e (includ	ing perso	nal property)	E	Estir	nat	ed rer	nts as	sur	me owner is	res	spor	rsible	for wate	<u>er/se</u>	wer,
gas, and	d trash and	d ter	nan	its pay	electric	<u> </u>																	
	-																						
I X did	did not r	0000	ch th	na calo o	r transfor h	ictor	of +L	o cubica	t proport	and compa	rable =	alca '	f no	l ovelet-									
الم) ا		esean	un (f	ie sale ol	ı ıı ansier h	іѕюгу	OI IN	e subjec	ı property	and compai	aule sa	aies. I	ı not	i, explain									
			-																				
My researc	h Ddid D	X J did	l not	reveal a	ny prior ca	les or	trans	sfers of t	he sublec	t property for	the th	TAR 1/0	arc	nrior to t	he offer	tivo	date of this appra	ical					
Data source					er's offic					. property ioi	uio tili	.cc ye	,ui 3	יייטי וט וו	ine entet	LIVE	осто от пиз аррга	اعدد	•				
My researc										rable sales f	or the v	vear n	rior	to the da	ite of sa	le of	the comparable :	sale				-	
	e(s) record											, <u> P</u>		5 00	0. 00		Isparabio						

Small Residential Income Property Appraisal Report File No. CWD 19-963

22673

There are 17 compar					r sale i	in the subjec	t neighborhood rang	ing in p	rice fro	m\$ 220,		<u> </u>	52	5,000		963	
	able sal	les in the	e subject ne	ighbort	ood wi	thin the past	t twelve months rang	ing in s	ale pric	e from \$	288,750)	to \$	499,	500		
FEATURE		SUBJE				/PARABLE S			COM	PARABLE S	SALE NO. 2)		COM	IPARABLE S	ALE N	0.3
4590,4584,4586,45	88 W	est A	manda I	4645	5 W A	ا manda	Dr	200	W He	eritage D)r		766	W W	ilder Ave	!	
Address Wasilla, AK	9962	3		Was	illa, A	AK 99623	3	Was	illa, A	AK 99654	4		Was	silla, A	AK 99654	Ļ	
Proximity to Subject				0.15	mile	s NW		3.65	mile	s NE			3.10) mile	s NE		
Sale Price	\$		100,000				\$ 463,000				\$ 35	0,000				\$	386,000
Sale Price/Gross Bldg. Area	\$.21 sq. ft	\$	113	3.20 sq. ft		\$	111	.61 sq. ft			\$	105	.46 sq. ft	475,47	ar di taga
Gross Monthly Rent	\$		2,300			5,000		\$		3,400			\$		3,600		
Gross Rent Multiplier	 •		173.91	-		92.60		1		102.94			-		107.22	- 10-00	
Price Per Unit	\$		100,000	•		115,750	Miles Communication of the Com	•		87,500			\$		96,500		
	+							\$							24,125		14.
Price Per Room	\$		25,000			28,938		\$		21,875			\$				Tarvaras
Price Per Bedroom	\$		50,000			57,875		\$		43,750			\$		48,250		
Rent Control	 U Y	'es (<u>)</u>	X)No	∐ Y€		X No		<u> </u>		X No	45.501			es	X No	10.00	21400
Data Source(s)	100 0						04;DOM 34			S#18153					S#19140		
Verification Source(s)							a Borough			<u>ka Susitn</u>					a Susitn		
VALUE ADJUSTMENTS	D	ESCRIP	TION			PTION	+(-) Adjustment		ESCRI	PTION	+(-) Adju:	stment		DESCRI	PTION	+(-) A	djustment
Sale or Financing				Arm	∟th	l		Arm					Arm				
Concessions		ر داری معترف		Unk;	9470)		FHA	;6700	<u> </u>			FH/				
Date of Sale/Time				s09/	19;c0	08/19		s03/	19;c0)2/19			s11	/19;c1	10/19		
Location	N;Re	es;		N;Re				N;R					N;R				
Leasehold/Fee Simple	 	Simp	le	Fee		ole			Simp	ole				Simp	le		
Site	1.03			1.15			-1,000					1,000	-				1,00
View	N;Re			N;Re			.,555	N;R				.,500	N;R				.,
Design (Style)		4plex	ĺ	att 4			10,000				1	0,000					10,00
Quality of Construction	Q4	TPICX		Q4	PICX		10,000	Q4	PICX		<u> </u>	0,000	Q4	PICX		_	, 0,00
	1			1				36			 	9,000					9,00
Actual Age	C2			C2				C3									
Condition			1		\		04.000		2.5			5,000					25,00
Gross Building Area 30.00		I		4090		1	-31,000				-	2,000	 	1			-18,00
Unit Breakdown	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total		Baths			Total	Bdrms.	Baths		
Unit # 1	4	2	1.0	4	2	2.0	-4,000		2	1.0			4	2	1.0		
Unit # 2	4	2	1.0	4	2	2.0	-4,000		2	1.0			4	2	1.0		
Unit # 3	4	2	1.0	4	2	2.0	-4,000		2	1.0			4	2	1.0		
Unit # 4	4	2	1.0	4	2	2.0	-4,000	4	2	1.0			4	2_	1.0		
Basement Description	0sf			0sf				0sf					0sf				
Basement Finished Rooms																	
Functional Utility	avei	rage		aver	age			aver	age				ave	rage			
Heating/Cooling	GFA			GFA				GFA					GF/				
rieating/Cooling			or AK			or AK				or AK				ical fo	or AK		
	ומעון	TOTAL ILE					I .										
Energy Efficient Items													8dw	/			
Energy Efficient Items Parking On/Off Site	12d	w		8dw				8dw					8dv Pch				
Energy Efficient Items		w											8dw Pch				
Energy Efficient Items Parking On/Off Site	12d	w		8dw				8dw 4Pc	h				Pch	Ae			
Energy Efficient Items Parking On/Off Site	12d	w	3 **** - 3 ****************************	8dw		X -	\$ 38,000	8dw 4Pc			\$ 4	3,000	Pch			\$	27,00
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck	12d	w		8dw	\e	X - -8.2 %		8dw 4Pc	h () +	12.3 %		3,000	Pch	Ae X) +	7.0 %	\$	27,00
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total)	12d	w		8dw Pch	Ae] +			8dw 4Pc	h () + dj.	12.3 % 13.4 %		3,000	Pch	Ae X +	7.0 % 16.3 %	•	27,00 413,00
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables	12dv 4Pc	w	*	8dw Pch	Ae] + jj. Adj.	-8.2 %		8dw 4Pc	h () + dj.		\$ 39		Pch	Ae X + kdj. s Adj.	and the state of t	•	
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables	12dv 4Pc	W h	p Units)	8dw Pch/	Ae] + jj. Adj.	-8.2 % 12.5 %	\$ 425,000	8dw 4Pc	h () + dj.	13.4 % 98,250	\$ 39		Pch Net A Gros	Ae X + kdj. s Adj.	16.3 %	•	
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. S Adj. Price Per Room ((Adj. S	12dv 4Pc	W h # of Comp	p Units) p Rooms)	8dw Pch	Ae] + jj. Adj.	-8.2 % 12.5 % 106,250 26,563	\$ 425,000	8dw 4Pc	h () + dj.	13.4 % 98,250 24,563	\$ 39		Pch Net A Gross	Ae X + kdj. s Adj.	16.3 % 103,250 25,813	•	
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit Adj. Price Per Room (Adj. S Adj. Price Per Bdrm. (Adj. S	12dv 4Pci	# of Comp	p Units) up Rooms) up Bedrooms)	8dw Pch	Ae] + dj. Adj.	-8.2 % 12.5 % 106,250 26,563 53,125	\$ 425,000	8dw 4Pc Verification (April 1997) Net A Gross \$ \$	h () + dj. Adj.	13.4 % 98,250 24,563 49,125	\$ 39	3,000	Pch Net A Gros \$ \$	Ae X + .dj. s Adj.	16.3 % 103,250 25,813 51,625	\$	413,00
Energy Efficient Items Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. S Adj. Price Per Room ((Adj. S	12dv 4Pc	# of Comp # of Com # of Com 105,0	p Units) p Rooms)	8dw Pch	Ae] + ij. Adj.	-8.2 % 12.5 % 106,250 26,563	\$ 425,000 =\$ 420,000	8dw 4Pc	h dj. Adj.	13.4 % 98,250 24,563 49,125	\$ 39	3,000 00 x	Pch Net A Gros \$ \$	Ae X + .dj. s Adj.	16.3 % 103,250 25,813	\$	

22673 Small Residential Income Property Appraisal Report File No. CWD 19-963 COST APPROACH TO VALUE (not required by Fannie Mae) Provide adequate information for the lender/client to replicate the below cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The subject neighborhood is established with some recent sales of vacant land that could be comparable to the subject. The opinion of site value is based on recent sales of similar sites. REPRODUCTION OR X REPLACEMENT COST NEW 40,000 Source of cost data local builders, known costs 368,640 Dwelling 3,072 Sq. Ft. @\$ 120.00....= \$ Quality rating from cost service average Effective date of cost data 12/10/2019 Sq. Ft. @ \$ Comments on Cost Approach (gross living area calculations, depreciation, etc.) The Cost Approach is a less reliable indicator of value when an Garage/Carport Sq. Ft. @ \$ adequate number of similar sales are available. Physical Total Estimate of Cost-New 368,640= \$ depreciation of 1% is estimated assuming an effective age of 1 Less 50 Physical Functional External years. Replacement costs are based on local builders in the area. \$3,686 Depreciation 3,686 Depreciated Cost of Improvements = \$ 364,954 16,000

49 Years INDICATED VALUE BY COST APPROACH.....

421,000

Estimated Remaining Economic Life (HUD and VA only)

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This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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

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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, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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)

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- 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	SUPERVISORY AP
SignatureName Case Dunagan	Signature Name
Company Name Affiliated Appraisers AK	Company Name
Company Address 501 W Northern Lights Blvd #201	Company Address
Anchorage, AK 99503	
Telephone Number <u>907-350-4995</u>	Telephone Number
Email Address dunaganappraisal@gmail.com	Email Address
Date of Signature and Report 12/16/2019	Date of Signature
Effective Date of Appraisal 12/10/2019	State Certification #
State Certification # APR R 1003	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of C

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 Certi	fication or License

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FEATURE		SUBJ				//PARABLE	_	ALE NO. 4	pei		MPARABLE :			· · · · ·		CWD 19		
4590,4584,4586,45	38 W			825				ALL NO. 4	650		hwald Ro		NO. J	473		Adironda		
Address Wasilla, AK						AK 996	54				AK 9962			1		4K 9962		••
Proximity to Subject						s SE	<u> </u>				s NE	<u> </u>				s SW		
Sale Price	\$		400,000				П	\$ 414,000				\$	463,999				\$	497,530
Sale Price/Gross Bldg. Area	\$		0.21 sq. ft	\$	100).88 sq. f	ft		\$	156	5.12 sq. ft	Ť	100,000	\$	152	2.80 sq. ft	•	101,00
Gross Monthly Rent	\$		2,300			3,800			\$		Unk			\$		Unk		
Gross Rent Multiplier			173.91	* 		108.95			-		0.00			 		0.00		
Price Per Unit	\$		100,000	4		103,500	_		\$		116,000		i de la companya de La companya de la co	\$		124,383		
Price Per Room	\$		25,000	_		25,875	_		\$		29,000			\$		31,096		
Price Per Bedroom	\$		50,000			51,750			\$		58,000			\$		62,191		
Rent Control	_	es [X No		es	X No	<u> </u>		_	es	X No	L	<u> </u>		es	X No		
Data Source(s)	-		<i></i>				36	S;DOM 117			S#18680	2·D(OM 0			S#16167	05:0	OM 281
Verification Source(s)		And Andrews	1.40			<u> </u>		Borough	_		ka Susitn					ka Susitn		
VALUE ADJUSTMENTS	D	ESCRI	PTION			PTION	Ϊ	+(-) Adjustment			PTION) Adjustment			PTION		Adjustment
Sale or Financing		LOOM	11011	Arm		111011	+	() Najustinone	Arm		111014	T.	/ riajustinoni	Arm		111011		rajustinoni
Concessions					\;700	n	-		FHA					FH/				
Date of Sale/Time						05/19	+				04/18	 				08/17		
Location	N;R	es.		N;R			\dagger		N;R		- 1/ 10	 		N;R				
Leasehold/Fee Simple		Simp	ole		Simp	ole	+		_	Simp	ole	ļ			Simp	ole		
Site	1.03		<i></i>		82 sf		+	1,000			<i></i>	 	-18,000			<i>.</i>		
View	N;R			N;R			\dashv	1,000	N;R			<u> </u>	- 10,000	N;R				
Design (Style)		4plex			es, Iplex		+	10,000							es, 4plex			
Quality of Construction	Q4	TPICX		Q4	PICX		+	10,000	Q4	TPIEX				Q4	THICK			
Actual Age	1			34			+	8,000				\vdash		2				
Condition	C2			C3			+	25,000					-15,000					-15,00
Gross Building Area 30.00		2 00 1	F4	410	4 of		+	-31,000		2 of		<u> </u>	3,000		:6			-6,00
							+	-31,000			T	├	3,000		T	D.#.		-0,00
Unit Breakdown	Total 4	Bdrms.	Baths 1.0	Total 4	Bdrms.	Baths 2.0	\dashv	4.000	Total 4	Bdrms.	Baths 1.0	┢		Total	Bdrms.	Baths 1.0		
Unit # 1		2			-	 	+	-4,000		2				4	2	1.0		
Unit # 2	4	2	1.0	4	2	2.0	+	-4,000		2	1.0			4		1.0		
Unit # 3	4	2	1.0	4	2	2.0	+	-4,000		2	1.0			4	2			
Unit # 4	4	2	1.0	4	2	2.0	+	-4,000		2	1.0	<u> </u>		4	2	1.0		
Basement Description	0sf			0sf			+		0sf			-		0sf				
Basement Finished Rooms							\dashv					-						
Functional Utility		rage			rage		+			rage					rage			
Heating/Cooling	GF/			GF/			\dashv		GF/			<u> </u>		GF/		414		
Energy Efficient Items			or AK			or AK	4				or AK	_	45.000			or AK		20.00
Parking On/Off Site	12d			8dw			4			8dw		ļ	-15,000					-60,000
Porch/Patio/Deck	4Pc	:h		4Pc	h		4		4Pc	<u>h</u>				4Pc	<u>:h</u>			
				ļ			4		<u> </u>			ــــــ						
				<u> </u>			4		<u> </u>			<u> </u>		ļ				
Porch/Patio/Deck	ļ				-		4		<u></u>	_		<u> </u>					ļ	
Net Adjustment (Total)		- 1			<u></u>	<u>X</u> .	\rightarrow	\$ 3,000		<u></u>	X -	\$	45,000	<u> </u>	+	X -	\$	81,000
•				Net A	7 1 1 10 1	-0.7 9			Net A		-9.7 %			Net A		-16.3 %		445 ==
of Comparables	54	147		Gross		22.0 9		\$ 411,000			11.0 %	\$	418,999			16.3 %	\$	416,530
Adj. Price Per Unit (Adj. SI	Comp /	# of Com	p Units)	\$		102,750	_		\$		<u>104,750</u>		Population (Control	\$		104,133		
Adj. Price Per Room ((Adj. S	P Comp	/ # of Con	np Rooms)	\$		25,688			\$		26,187			\$		26,033		
Adj. Price Per Bdrm. (Adj. SI	Comp /	# of Com	p Bedrooms)	\$		51,375	5		\$		52,375			\$,	52,066		
ITEM			SU	BJECT	<u> </u>			COMPARABLE SA	LE NO	. 4	COMI	PARA	BLE SALE NO	. 5	1 0	COMPARAB	LE SA	LE NO. 6
Date of Prior Sale/Transfer															<u> </u>			
Price of Prior Sale/Transfer																		
Data Source(s)		rec	orders of	fice,	FLEX	MLS re	<u> </u>	orders office,F	LEX	MLS	recorde	rs o	ffice,FLEX	MLS	reco	rders off	ice,F	LEXML
Effective Date of Data Source	e(s)	12/	10/2019			1:	2/	10/2019			12/10/2	019			12/1	0/2019		
Summary of Sales Comparis	on Ap	proach.																
																	,,,	
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22673 File No. CWD 19-963

			Small	Ke:	side	ential	l Ir	ncome Pro	pper	ty A	pprais	sal	Report	F	ile No.	CWD 19	96:	3
FEATURE		SUBJ						SALE NO. 7			MPARABLE :		NO. 8			PARABLE S	SALE	NO. 9
4590,4584,4586,458			manda l	ł					1		Brocton A					Sakai St		
Address Wasilla, AK 9	9962	<u>3</u>	*************			AK 996	<u>354</u>	·			AK 9965	4				AK 9965	1	
Proximity to Subject	70 - 20 III.	MES C. MI			<u>' mile</u>	s NW			3.60) mile	s NE			2.90) mile	s SE		
Sale Price	\$		400,000				$\overline{}$	\$ 405,000				\$	433,000				\$	384,900
Sale Price/Gross Bldg. Area		130).21 sq. ft		150	0.67 sq.	_		\$	127	7.35 sq. ft			\$	<u> 111</u>	.37 sq. ft		
Gross Monthly Rent	\$		2,300			4,80	_		\$		3,200		Turk Dilangkii	\$		3,488		
Gross Rent Multiplier			173.91			84.3	_		<u> </u>		135.31	40.55	100			110.35		grapiče se
Price Per Unit	\$		100,000			101,25		-1-1-1-1	\$		108,250		100	\$		96,225	No.	(2,0 y 2nd
Price Per Room	\$		25,000			33,75			\$		27,063	_		\$		25,660		
Price Per Bedroom	\$		50,000	-		101,25	<u>,0 </u>	n and setting the classification	\$		108,250			\$		54,986		
Rent Control	UY	es [X) No		es	X No		20-0014 420		es	X No	07.5	2014.5	<u> Γ</u> Υ		X No	20.0	OM 52
Data Source(s)								08;DOM 138			S#19180					S#19174		
Verification Source(s)		FCCDI	DTION				lina	a Borough			ka Susitn	$\overline{}$				ca Susitn		
VALUE ADJUSTMENTS	U	ESCRIF	TION			IPTION	\dashv	+(-) Adjustment			PTION	+(-)	Adjustment -4,330		ESCRI	PHON	_+(-)	Adjustment -3,849
Sale or Financing				Listi	ng			-4,050	Listi	ng			-4,330	LISU	ng			-3,048
Concessions Date of Sala/Time		-		V 04:			\dashv		A at:			ļ		Acti				
Date of Sale/Time	NI-D		<u> La dia ma giria</u>	Activ			\dashv		Acti			ļ		N;R				
Location	N;R						\dashv		N;R							No.		
Leasehold/Fee Simple	1.03	Simp	лС	1.13	Simp	<u> </u>	\dashv	-1,000		Simp	JIE	ļ	-23,000		Simp	iic		-2,000
Site				-			\dashv	-1,000				 	-23,000	N;R				-2,000
View Design (Style)	N;R			N;R			\dashv		N;R		,	-			es; Iplex			10,000
Design (Style)	Q4	4plex		Q4	4plex		\dashv		Q4	4plex	•	-		211 4 Q4	PIEX			10,000
Quality of Construction	1			1			\dashv		7				2,000					9,000
Actual Age Condition	C2			C1			\dashv	-15,000	<u> </u>			-	2,000	C3				25,000
Gross Building Area 30.00		2 ca f	4	2,68			\dashv	12,000				-	-10,000					-12,000
Unit Breakdown		1		1'	Bdrms.	Datha	-	12,000	Total	1	Datha	 	-10,000		Bdrms.	Daths		-12,000
Unit # 1	Total 4	Bdrms.	Baths 1.0	Total 3	Barms.	Baths 1.0	_	2,000		Bdrms.	Baths 1.0	\vdash	2,000	4	2	Baths 1.0		
Unit # 2	4	2	1.0	3	1	1.0		2,000		1	1.0	 	2,000	4	2	1.0		
Unit # 3	4	2	1.0	3	1	1.0	\rightarrow	2,000		1	1.0		2,000	4	2	1.0		
Unit # 4	4	2	1.0	3	1	1.0	$\overline{}$	2,000		1	1.0		2,000	3	1	1.0		2,000
Basement Description	0sf		1.0	0sf	<u></u>	1 1.0	\dashv	2,000	0sf	l'	1.0		2,000		abov			
Basement Finished Rooms	00.			100.					00.			 			<u> </u>			
Functional Utility	ave	rage		ave	rage		\neg		ave	rage				ave	rage			
Heating/Cooling	GF/			GF/			\neg		GF/					GF/				
Energy Efficient Items		ical fo	or AK			or AK	\neg				or AK	†			ical fo	or AK		
Darling On/Off Cita	12d			8dw		<u> </u>	\neg			4dw		1	-8,000					
Porch/Patio/Deck	4Pc			4Pc			寸		4Pc			1			Ae2D	k		
T OTOTAL CHOLDOOK				1	·		\neg		1	··								
Parking On/Oil Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price							\dashv		1			T						
							\dashv											
Net Adjustment (Total)]+	X]-	\neg	\$ 50]+	X -	\$	35,330		<u>K</u>)+	<u> </u>	\$	28,15
Adjusted Sale Price				Net A	dj.	0.0	%		Net A	dj.	-8.2 %			Net A	dj.	7.3 %		
of Comparables				Gross	- Table 1	9.9	%	\$ 404,950			12.8 %	\$	397,670	Gross		16.6 %	\$	413,05
Adj. Price Per Unit (Adj. SF	Comp /	# of Com	p Units)	\$		101,23	38		\$		99,418			\$		103,263		
Adj. Price Per Room ((Adj. S	P Comp	/ # of Con	np Rooms)	\$		33,74			\$		24,854			\$		27,537		
Adj. Price Per Bdrm. (Adj. SF	Comp /	# of Com	p Bedrooms)	\$		101,23	38		\$		99,418			\$		59,007		
ITEM			SU	BJECT				COMPARABLE S	ALE NO	. 7	COMI	PARA	BLE SALE NO.	8	<u> </u>	COMPARAB	LE SA	LE NO. 9
Date of Prior Sale/Transfer															ــــــ			
Price of Prior Sale/Transfer															<u> </u>			
Data Source(s)					FLEX			orders office,	FLEX	MLS				<u>MLS</u>			ice,F	LEXML
Effective Date of Data Source							<u>12/</u>	10/2019			12/10/2	019			12/1	0/2019		
Summary of Sales Comparis	on Ap	proach.																
																		

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY Page 18 of 120

ADDENDUM

Updates Requested 12/16/2019

- 1. Address was updated.
- 2. Flood Map date was corrected.
- 3. Site size adjustments were corrected for Comparables 8/9
- 4. Rental Comp Photos were added.

Appraiser Disclosure

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.

Exposure Time

If the subject were offered for sale, the estimated exposure time would be less than 6 months. This information is estimated using the attached 1004MC addendum that was completed in the subject's market area.

Comments on Sales Comparison

The subject's market area was extensively searched for recent sales of homes that were comparable to the subject. Lack of recent sales of detached style four plexes, similar to the subject in GBA, necessitated the search area to be expanded to 6 miles and include 2 sales of which have closed over 1 year prior to the effective date of this appraisal. The sales used in this report adequately reflect the current market value of the subject property. These sales bracket the subject's adjusted differences, and have closed within the last 20 months. The following adjustments are based on paired sales analysis and known impacts of contributory values of the adjustable differences. All adjustments are rounded to the nearest \$1,000. "Site" is adjusted at \$10,000 per acre of site size differences. The Design(Style) adjustment considers the subject's detached design to be superior to the attached design of Comparables 1-4 and Comparable 9 due to the higher rent demand for stand alone units and lack of shared walls between units. "Age" is adjusted at \$250/year of actual age differences. The "Condition" adjustment considers the subject's good/nearly new condition to be superior to the older and more worn condition of Comparables 2-4 and 9. This adjustment also considers the subject's condition to be slightly inferior to the totally new condition of Comparables 5-7. "GLA" is adjusted at \$30/sf of GBA differences, "Room Count" is adjusted at \$4,000 per full bath and \$2,000 per bedroom differences. "Parking" is adjusted at \$15,000 per car stall of garage parking and \$3,000 per car stall of carport parking differences. Most weight is given to Comparables 1 and 2 as they required the lowest gross adjustment totals of the sales that have closed within 12 months. Consideration is given to the remaining comparables in determining the subject's market value within the range of the weighted sales.

Conditions of Appraisal

The appraised value does not include any non-realty items, such as the washer, dryer, or refrigerator. Appliances mentioned in this report are built-in and are considered real property. The appraised value assumes a marketing period of 6 months or less, which is typical for this price range in the market. The "Intended User" of this appraisal report is the Lender/Client/HUD/FHA. The "Intended Use" is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the state Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional intended users are identified by the appraiser. This appraisal conforms to USPAP and FIRREA requirements. The appraiser is not a home inspector. This report should not be relied upon to disclose any conditions present in the subject property. The appraisal report does not guarantee that the properties free of defects. A professional inspection is always recommended. 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 the acceptance of this assignment. The appraiser is currently is currently on the FHA/HUD panel and approved.

Extra Comments

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirement of the Appraisal Institute relating to review by it's duly authorized representatives.

As of the date of this report, I Casey Dunagan, have completed the Standards and Ethics Education Requirements for (Candidates or Practicing Affiliates) of the Appraisal Institute.

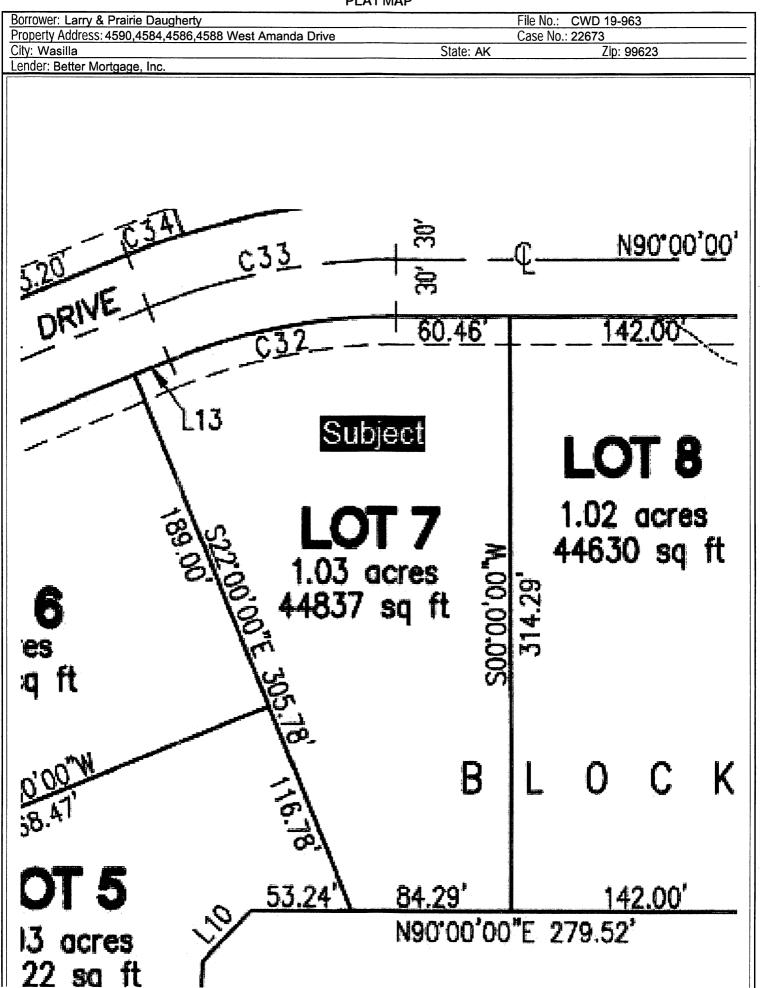
FLOORPLAN SKETCH

Borrower: Larry & Prairie Daugherty	File N	lo.: CWD 19-963
Property Address: 4590,4584,4586,4588 West Amanda Drive	Case	No.: 22673
City: Wasilla	State: AK	Zip: 99623
Lender: Better Mortgage, Inc.	2	

Sketch

Unit 1 Unit 2 Unit 3 Unit 4 First Floor [Area: 768 ft³] First Floor [Area: 768 ft²] First Floor [Area: 768 ft²] First Floor [Area: 768 ft²] 24ft 24ft 24ñ 24ft Kitchen Kitchen Kitchen Kitchen Bedroom Bedroom Bedroom Bedroom Full Bath Fuli # Full Bath Full 32 翠 33 32 Bath Bath Living Bedroom Living Bedroom Bedroom Living Bedroom Living 24ft 24ft 24ft 24ft C/E C/E C/E C/E

PLAT MAP

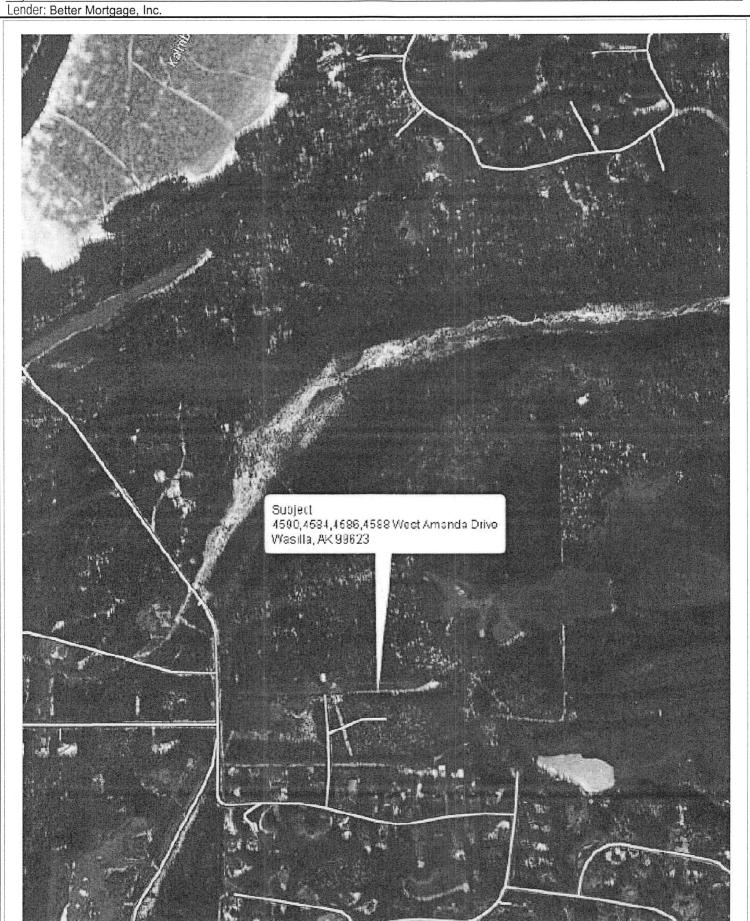


AERIAL MAP

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla

File No.: CWD 19-963
Case No.: 22673

State: AK
Zip: 99623



LOCATION MAP

Borrower: Larry & Prairie Daugherty	File No.: CWD 19-963
Property Address: 4590,4584,4586,4588 West Amanda Drive	
City: Wasilla	State: AK Zip: 99623
Lender: Better Mortgage, Inc.	
	Hatcher Pass Public Use Area
Subject 4590,4584,4586,4588 West Amanda Wasilla, AK 99623 Comparable Rental 1 4645 W Amanda Dr Wasilla, AK 99623	Comparable Sale 5 650 E Schwald Rd Wasilla, AK 99623 Comparable Rental 3 55 miles NE 3451 N Brocton Ave Wasilla, AK 99654 3.33 miles NE Comparable Sale 8 3451 N Brocton Ave Wasilla, AK 99654 3.33 miles NE
Comparable Sale 1kes 4645 W Amanda Dr Wasilla, AK 99623 0.39 miles SW	Comparable Rental 2 200 W Heritage Dr Wasilla, AK 99654 3.55 miles SE Comparable Sale 2 200 W Heritage Dr Wasilla, AK 99654 3.55 miles SE
Comparable Sale 7 4720 W Amanda Dr Wasilla, AK 99654 0.49 miles SW Comparable Sale 6 4733 W Adirondack Cir Wasilla, AK 99623 0.56 miles SW Comparable Sale 6	Comparable Sale 3 766 W Wilder Ave Wasilla, AK 99654 3.00 miles SE Comparable Sale 4 825 W Briar Dr Wasilla, AK 99654 3.09 miles SE

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY

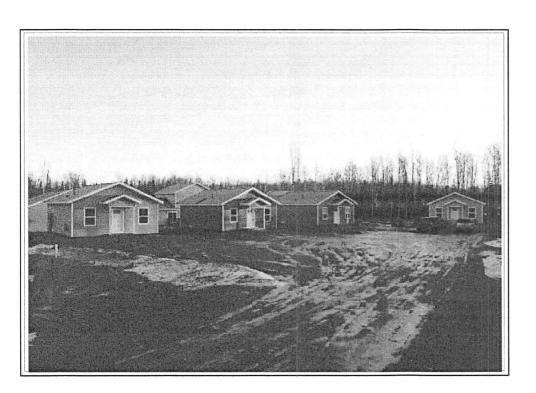
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
Lender: Better Mortgage, Inc.

File No.: CWD 19-963
Case No.: 22673

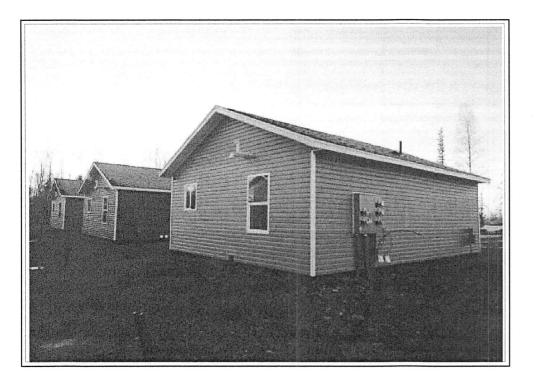
State: AK
Zip: 99623

Lender: Better Mortgage, Inc.

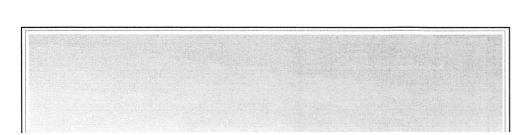


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: December 10, 2019 Appraised Value: \$415,000



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

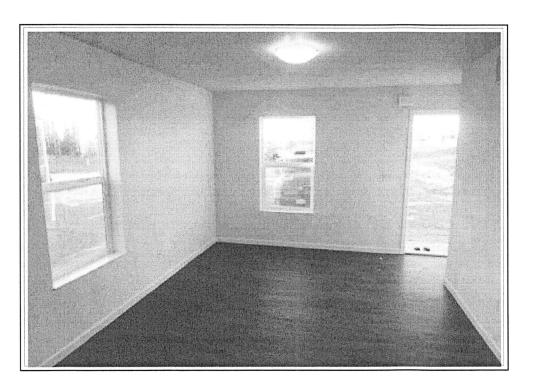
Page 24 of 120

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
Lender: Better Mortgage, Inc.

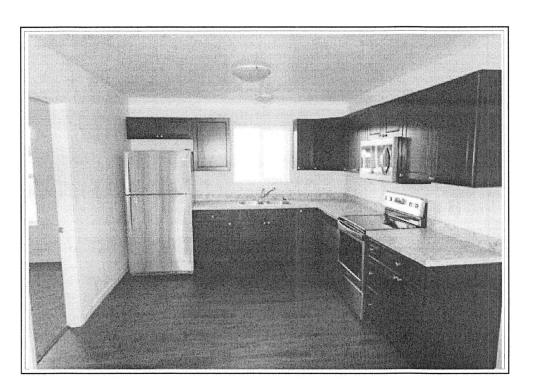
File No.: CWD 19-963

Case No.: 22673

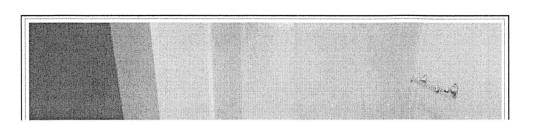
Zip: 99623



Unit 1 Living.



Unit 1 Kitchen.



Unit 1 Full Bathroom.

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Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive

Case No.: 22673

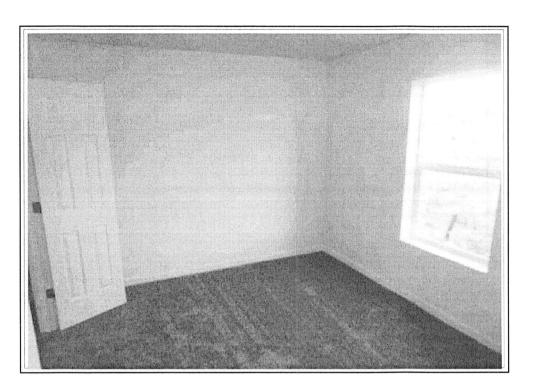
File No.: CWD 19-963

City: Wasilla

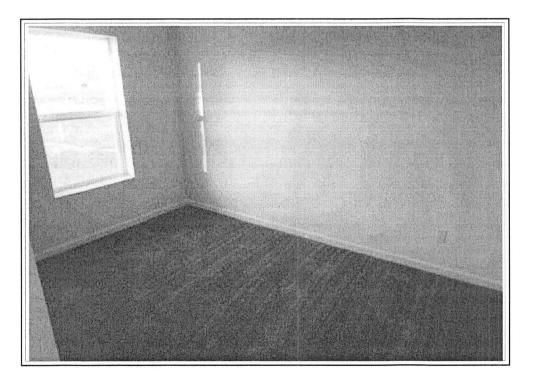
State: AK

Zip: 99623

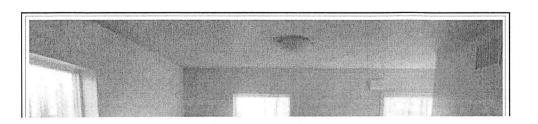
Lender: Better Mortgage, Inc.



Unit 1 Bedroom.



Unit 1 Bedroom.



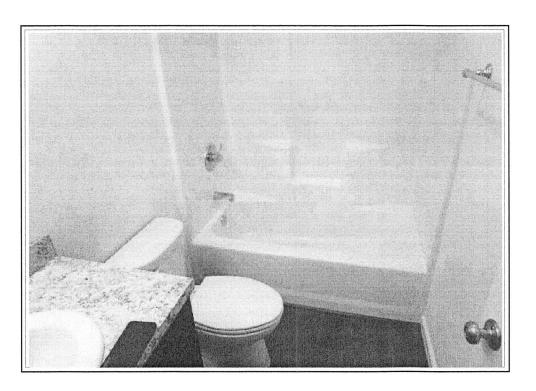
Unit 2 Living.

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
Lender: Better Mortgage, Inc.

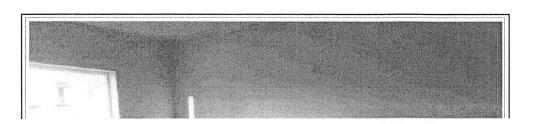
Page 26 of 120
Case No.: 22673
Case No.: 22673
State: AK
Zip: 99623



Unit 2 Kitchen.



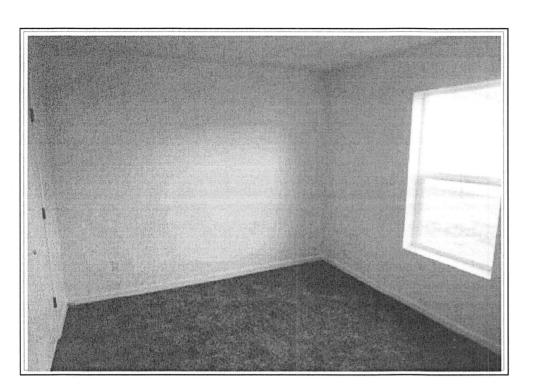
Unit 2 Full Bathroom.



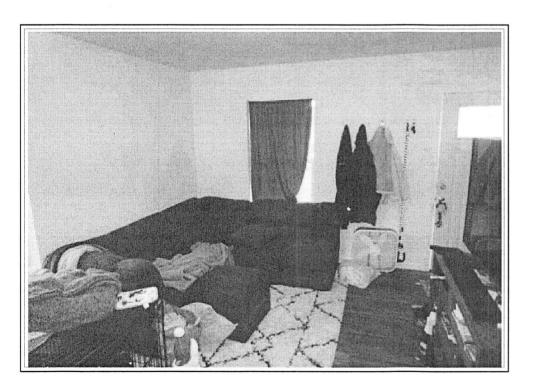
Unit 2 Bedroom.

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
Lender: Better Mortgage, Inc.

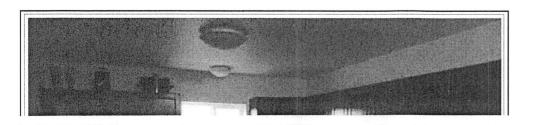
File No.: CWD 19-963
Case No.: 22673
City: Wasilla
Lender: Better Mortgage, Inc.



Unit 2 Bedroom.



Unit 3 Living.



Unit 3 Kitchen.

22673 File No. CWD 19-963

APPRAISAL OF



LOCATED AT:

4590,4584,4586,4588 West Amanda Drive Wasilla, AK 99623

FOR:

Better Mortgage, Inc. 250 Greenwich Street, Floor 36 New York, NY 10006

BORROWER:

Larry & Prairie Daugherty

AS OF:

December 10, 2019

BY:

Casey W Dunagan

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY Page 29 of 120

22673

Small Residential Income Property Appraisal Report

File No. CWD 19-963

he purpose of this summary appraisal report is						
Property Address 4590,4584,4586,4588 V			Wasilla		ate AK Zip Co	
Borrower Larry & Prairie Daugherty		of Public Record De	ennis Byler	Сс	ounty Matanus	ka Susitna
Legal Description Lot 7, Block 3, Blue Hill	s Overlook	Т	V 2010		- T	7
Assessor's Parcel # 7473B03L007 Neighborhood Name Meadow Lakes			Year 2019		E. Taxes \$ 7,62° ensus Tract 7.03	
Occupant Owner X Tenant X Vacant	Special	Assessments \$ 0	Reference WA 01	PUD HOA\$ 0		er year per month
Property Rights Appraised X Fee Simple		r (describe)		FUD HOA \$ 0		per monun
Assignment Type X Purchase Transaction	Refinance Transaction	Other (describe)	1			
Lender/Client Better Mortgage, Inc.			ch Street, Floor 36, New	York, NY 10	006	
Is the subject property currently offered for sale or ha						
Report data source(s) used, offering price(s), and da						\$415,00-
\$400,000, 07/11/2019-11/20/2019	.,	•	·		,	
I X did did not analyze the contract for sale	for the subject purchase tra	ansaction. Explain the	e results of the analysis of the con	tract for sale or why	the analysis was	not performed.
Arms length sale; There is a current s	signed purchase ar	nd sale agreem	ent. Contract analysis is	s summarized	l below.	
5						
Contract Price \$ 400,000 Date of Con	tract 11/20/2019	Is the property seller	r the owner of public record?	X Yes No	Data Source(s) ta	ax records
Is there any financial assistance (loan charges, sale		-				X No
If Yes, report the total dollar amount and describe th	e items to be paid. \$0	0	\$0;;No financial ass	sistance provi	ded.	
Note: Race and the racial composition of the nei	ghborhood are not appra		T			
Neighborhood Characteristics		2-4 Unit Housin	$\overline{}$	2-4 Unit Hous		resent Land Use %
Location Urban X Suburban Rura			X Stable Declining	PRICE	AGE One-U	
	Demand/Supply Marketing Time		X In Balance Over Supply		(yrs) 2-4 Un	
		Under 3 mths		200 Low	1 Multi-F	
Neighborhood Boundaries Talkeetna Moun		watanuska Kiv	er to the East, Knik	525 High	50 Comm	
Arm to the South, Susitna River to the Neighborhood Description Most of the neighborhood Description		up of SEPs los	ated on large lots. Most	415 Pred.	15 Other	
to new construction. Most homes rar						
in Palmer and Wasilla. Anchorage lo						
in anner and wasiia. Anonorage is	catca about an no	ai away. Woll/c	septic are common and	typical. 140 ac	IVCISC IIIIIGCI	ioco riotca.
Market Conditions (including support for the above of	onclusions) Market c	onditions in the	e area are stable with m	arketing time	s at 3-6 mont	ths or less for
reasonably priced homes. Winter mo						
Mat-Su areas, but is projected to dec						
			,	,		.g
Dimensions 203 x 314 x 84 x 306	Area 1.03	ac	Shape irregular		View Ni Door	
41			Shape in Equia i		view in, Res.	
Specific Zoning Classification None.	Zoning Desc			ct on market v	View N;Res; value.	
Specific Zoning Classification None. Zoning Compliance Legal Legal None		cription None. Ty	pical for area. No impa	ct on market v		
	conforming (Grandfathered	cription None. Ty I Use) X No Zon	pical for area. No impacing Illegal (describe)			
Zoning Compliance Legal Legal None	conforming (Grandfathered	cription None. Ty I Use) X No Zon	pical for area. No impacing Illegal (describe)		alue.	
Zoning Compliance Legal Legal Non- Is the highest and best use of the subject property a: Utilities Public Other (describe)	conforming (Grandfathered	cription None. Ty Use) X No Zon d per plans and specif	pical for area. No impacting Illegal (describe) fications) the present use? Other (describe)		/alue. If No, describe.	Public Private
Zoning Compliance Legal Legal Non- Is the highest and best use of the subject property a Utilities Public Other (describe) Electricity X	conforming (Grandfathered	cription None. Ty Use) X No Zon d per plans and specif	pical for area. No impacting Illegal (describe) fications) the present use? Other (describe) X private well	X Yes No	/alue. If No, describe. ements—Type	
Zoning Compliance Legal Legal Non- Is the highest and best use of the subject property a Utilities Public Other (describe) Electricity X Gas X	conforming (Grandfathered is improved (or as proposed Water Sanitary Sew	cription None. Ty I Use) X No Zon d per plans and specif Public C	pical for area. No impacting Illegal (describe) fications) the present use? Other (describe) X private well X private septic	X Yes No Off-site Improv Street aspha Alley none	ralue. If No, describe. rements—Type It	Public Private X
Zoning Compliance Legal Legal Non- Is the highest and best use of the subject property at Utilities Public Other (describe) Electricity X Gas X FEMA Special Flood Hazard Area Yes X	Conforming (Grandfathered is improved (or as proposed Water Sanitary Sew No FEMA Flood Zone	cription None. Ty I Use) X No Zon d per plans and specif Public C er X	pical for area. No impacting Illegal (describe) fications) the present use? Other (describe) X private well	X Yes No Off-site Improv Street aspha Alley none	/alue. If No, describe. ements—Type	Public Private X
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Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infesta Dampness Heating/C X FWA HWE Other Individual X Other J Dambasher J	cription None. Ty I Use) X No Zon I per plans and specific Public Company Yes No If Noments, environmenta Ints or encroact ATION Crawl Space Partial Basement O sq. ft. O % Sump Pump Intion Settlement I cooling I BB Radiant Suel gas I none Disposal 4 I NO Bath(s)	pical for area. No impacting Illegal (describe) fications) the present use? Other (describe) X private well X private septic FEMA Map # 02170C80 Io, describe. I conditions, land uses, etc.)? Inments noted. EXTERIOR DESCRIPTION of Foundation Walls concrete aspha Gutters & Downspouts none Window Type vinyl/C Storm Sash/Insulated none Screens none Amenities Fireplace(s) # 0 W Patio/Deck none Foundation None Microwave 4 Washer/Dryete 768 Square feet of 768	Off-site Improv Street aspha Alley none 55F FEN Yes X No materials/condition ete/avg good alt/assm avg good //oodStove(s) #0 ence none orch c/e er Other (de of Gross Living Area	If No, describe. If No, describe. If No, describe. Interpretation of the control of the contr	Public Private X /27/2019 e. An as-built materials/condition vinyl,cpt/good SR/good wood/good vinyl/good fbrgls/good ar Storage # of Cars 12 e gravel # of Cars 0 # of Cars 0
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? X tors (easements, encroach at adverse easeme FOUND Concrete Slab X Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infesta Dampness S Heating/C X FWA HWE Other F Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s)	ription None. Ty I Use) X No Zon I per plans and specific Public Control Yes No If Noments, environmenta Ints or encroach ATION Crawl Space Partial Basement O sq. ft. O % Sump Pump I stion Settlement I cooling BB Radiant Fuel gas Ining I none Disposal 4 I.O Bath(s)	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) Illegal (describe) Ing private well Ing private well Ing private septic Ing priva	Off-site Improv Street aspha Alley none 55F FEN Yes X No materials/condition ete/avg good alt/assm avg good //oodStove(s) #0 ence none orch c/e er Other (de of Gross Living Area	If No, describe. If No, describe. If No, describe. Interpretation of the control of the contr	Public Private X /27/2019 e. An as-built materials/condition vinyl,cpt/good SR/good wood/good vinyl/good fbrgls/good ar Storage # of Cars 12 e gravel # of Cars 0 # of Cars 0
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? X tors (easements, encroach at adverse easeme FOUND Concrete Slab X Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infesta Dampness S Heating/C X FWA HWE Other F Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s)	ription None. Ty I Use) X No Zon I per plans and specific Public Control Yes No If Noments, environmenta Ints or encroach ATION Crawl Space Partial Basement O sq. ft. O % Sump Pump I stion Settlement I cooling BB Radiant Fuel gas Ining I none Disposal 4 I.O Bath(s)	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) Illegal (describe) Ing private well Ing private well Ing private septic Ing priva	Off-site Improv Street aspha Alley none 55F FEN Yes X No materials/condition ete/avg good alt/assm avg good //oodStove(s) #0 ence none orch c/e er Other (de of Gross Living Area	If No, describe. If No, describe. If No, describe. Interpretation of the control of the contr	Public Private X /27/2019 e. An as-built materials/condition vinyl,cpt/good SR/good wood/good vinyl/good fbrgls/good ar Storage # of Cars 12 e gravel # of Cars 0 # of Cars 0
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? X tors (easements, encroach at adverse easeme FOUND Concrete Slab X Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infesta Dampness S Heating/C X FWA HWE Other F Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s)	ription None. Ty I Use) X No Zon I per plans and specific Public Control Yes No If Noments, environmenta Ints or encroach ATION Crawl Space Partial Basement O sq. ft. O % Sump Pump I stion Settlement I cooling BB Radiant Fuel gas Ining I none Disposal 4 I.O Bath(s)	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) Illegal (describe) Ing private well Ing private well Ing private septic Ing priva	Off-site Improv Street aspha Alley none 55F FEN Yes X No materials/condition ete/avg good alt/assm avg good //oodStove(s) #0 ence none orch c/e er Other (de of Gross Living Area	If No, describe. If No, describe. If No, describe. Interpretation of the control of the contr	Public Private X /27/2019 e. An as-built materials/condition vinyl,cpt/good SR/good wood/good vinyl/good fbrgls/good ar Storage # of Cars 12 e gravel # of Cars 0 # of Cars 0
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Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infestat Dampness Heating/C X FWA HWE Other F Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 4 Dishus deterioration, and occupied units(3	ription None. Ty I Use) X No Zon I per plans and specification Public Company Yes No If Noments, environmenta Ints or encroach ATION Crawl Space Partial Basement O sq. ft. O % Sump Pump Settlement cooling BB Radiant Fuel gas Ining I none Disposal 4 1.0 Bath(s) 1.0 Bath(s) 1.0 Bath(s) Covered entry are Tenovations, remodel 3,4) and 2 units	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing private well ing private well ing private well ing private septic FEMA Map # 02170C80 ing describe. I conditions, land uses, etc.)? Inments noted. EXTERIOR DESCRIPTION of the provided private septic Exterior Walls vinyl/Question window and the proving the	Off-site Improvements of Gross Living Area of Gross	If No, describe. If No, describe. If No, describe. In MA Map Date 09/ If Yes, describe INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot of Ca None X Driveway Driveway Surface Garage Carport Att. Escribe) In Manual Carport Carport Carport Carport Carport Carport Carport Carport Carport Carboria Carport Carboria Carport Carboria Carport Carboria	Public Private X /27/2019 e. An as-built materials/condition vinyl,cpt/good SR/good wood/good vinyl/good fbrgls/good ar Storage # of Cars 12 e gravel # of Cars 0 # of Cars 0 Det. Built-in
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? Tors (easements, encroachet adverse easements) Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infestat Dampness Heating/C X FWA HWF Other Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 4 Dishwasher 0 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s) 9 Bedroom(s) 9 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 3 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s)	ription None. Ty Use) X No Zon d per plans and specification er X Yes No If Noments, environmenta ants or encroach ATION Crawl Space Partial Basement 0 sq. ft. 0% Sump Pump ation Settlement cooling BB Radiant uel gas ning r none Disposal 4 1.0 Bath(s) 1.0 Bath(s) 1.0 Bath(s) covered entry actions, remodel 3,4) and 2 units ime of inspection	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing private well ing private well ing private well ing private septic FEMA Map # 02170C80 ing describe. I conditions, land uses, etc.)? Inments noted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrus	Off-site Improvement of Gross Living Area of Gross	If No, describe. If No, describe. If No, describe. If MA Map Date 09/ If Yes, describe INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot f Ca None X Driveway Driveway Surface Garage Carport Att. Escribe) In Manual Cartes of the Cartes of t	Public Private X
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? Tors (easements, encroachet adverse easements) Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infestat Dampness Heating/C X FWA HWF Other Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 4 Dishwasher 0 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s) 9 Bedroom(s) 9 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 3 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s)	ription None. Ty Use) X No Zon d per plans and specification er X Yes No If Noments, environmenta ants or encroach ATION Crawl Space Partial Basement 0 sq. ft. 0% Sump Pump ation Settlement cooling BB Radiant uel gas ning r none Disposal 4 1.0 Bath(s) 1.0 Bath(s) 1.0 Bath(s) covered entry actions, remodel 3,4) and 2 units ime of inspection	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing private well ing private well ing private well ing private septic FEMA Map # 02170C80 ing describe. I conditions, land uses, etc.)? Inments noted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrus	Off-site Improvement of Gross Living Area of Gross	If No, describe. If No, describe. If No, describe. If MA Map Date 09/ If Yes, describe INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot f Ca None X Driveway Driveway Surface Garage Carport Att. Escribe) In Manual Cartes of the Cartes of t	Public Private X
Zoning Compliance	Water Sanitary Sew No FEMA Flood Zone the market area? Tors (easements, encroachet adverse easements) Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infestat Dampness Heating/C X FWA HWF Other Central Air Condition Individual X Other 4 Dishwasher 0 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 4 Dishwasher 0 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s) 9 Bedroom(s) 9 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 1 Bedroom(s) 2 Bedroom(s) 2 Bedroom(s) 3 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 4 Bedroom(s) 5 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 6 Bedroom(s) 7 Bedroom(s) 7 Bedroom(s) 8 Bedroom(s)	ription None. Ty Use) X No Zon d per plans and specification er X Yes No If Noments, environmenta ants or encroach ATION Crawl Space Partial Basement 0 sq. ft. 0% Sump Pump ation Settlement cooling BB Radiant uel gas ning r none Disposal 4 1.0 Bath(s) 1.0 Bath(s) 1.0 Bath(s) covered entry actions, remodel 3,4) and 2 units ime of inspection	pical for area. No impacting Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing Illegal (describe) ing private well ing private well ing private well ing private septic FEMA Map # 02170C80 ing describe. I conditions, land uses, etc.)? Inments noted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrusted. EXTERIOR DESCRIPTION of the foundation walls concrusted to the foundation walls concrus	Off-site Improvement of Gross Living Area of Gross	If No, describe. If No, describe. If No, describe. If MA Map Date 09/ If Yes, describe INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot f Ca None X Driveway Driveway Surface Garage Carport Att. Escribe) In Manual Cartes of the Cartes of t	Public Private X

22673

Small Residential Income Property Appraisal Report

File No. CWD 19-963

Are there a	ny physical def	ficiencies	or advers	se condition	ns that	affect the li	vability,	soundne	ess, or struct	ural i	ntegrity	of the prope	rty?	Yes 2	No	If Yes, des	cribe		
<u> </u>																			
Does the no	roperty general	lly confor	n to the r	neighborbo	od (fur	octional utili	v stvla	conditio	in lise cons	tructi	on etc.)	? X	Vas	No If N	o, desc	riho Th	a suhia	ct conforn	ne
	urrounding	-		-	ou (iui	ictional utili	y, style,	Contaille	iii, use, cons	ucu	on, etc.)	· (X)	162		uesc	Tibe Tile	o subje	Ct Comon	13
Is the prope	erty subject to r	rent contr	ol?	Yes 🕽	K No	If Yes, des	cribe												
	ng properties re			current, sir	milar, a	and proxima	te comp	arable r	ental propert	ies to	the sub	ject propert	y. Th	nis analysis is inten	ded to	support the	opinion o	of the	
FEA	ATURE		SUBJEC			COMPAR			NO. 1			MPARABLE		NTAL NO. 2				NTAL NO. 3	
	584,4586,4 Nasilla, Al			nanda l	1	l5 W Am silla, AK						Heritage AK 996				1 N Bro silla, AK			
Proximity to	·	3902	<u> </u>			5111a, AN 5 miles l				_		es NE	54			miles N			
Current Mo		\$		2,300			\$		2,500				\$	3,400			\$		200
Rent/Gross		\$		75 sq. ft.	<u> </u>		\$		0.61 sq. ft.		١		\$	1.08 sq. ft.	<u> </u>	<u> </u>	\$	0.94 s	q. ft.
Rent Contro		Yes				∕es <u>∑</u> EXMLS#	No 10114	204			Yes	X No LS#1815	24			es <u>[X</u> XMLS#	No	17	
Data Source Date of Lea			to mo			nth to m		304		_		o month		<u> </u>		th to m		17	_
Location	200(0)	N;Res		·····	N;R					_	Res;	••			N;R		·····		
Actual Age		1	_		1			_		36	3				7				
Condition		C2	- (C2	00				C					C2	NO.			
Gross Build Unit Break		3072 Rm (Tot Br	ST Count Ba	Size Sq. Ft.	4,09 Rr	m Count	Size Sq. F	I Mo	onthly Rent		136 Rm Cou	ınt Siz Ba Sq.		Monthly Rent	3,40 Rn Tot	n Count	Size Sq. Ft.	Monthly R	ent
Unit #1 V	ac	4 2	1.0	768	4	2 2.0	1,02	23 \$	1,250	4	2	1.0 7	'84			1 1.0	850		100
Unit#2 Va		4 2	1.0	768		2 2.0		23 \$	1,250				84			1 1.0	850		000
Unit # 3 12		4 2	1.0	768		2 2.0		23 \$	0	+			84		-	1 1.0	850		0
Unit # 4 12 Utilities Incl		4 2 w&s,t	1.0 rash	768		2 2.0 s,gas,tra	1,02 ish	<u>دی </u> \$_	0	_		1.0 7 s,trash	'84	\$ 850	- 1	1 1.0 s,trash	850	1,1	100
Othities inci	luueu	was,t	iasii		Wax	3,ya3,112	1311			1	xs,ya.	3,114311			Was	,,,,,,			
R1-These are consi inferior in subject in	e units are lo dered slightl age, conditi n condition a	ocated a ly high in ion, and nd design	cross the dicator design gn, but a	ne street rs of mark . These a are inferio	from ket re are co	the subject that for the considered coom cour	ct. The subject significant. The	ese unit ct's unit cantly le se are	s are similes. R2-Thesow indicate considered	ar in se u ors c d slig	conditonits are of mark of mark	ion, inferion ion, inferion ion, inferior io	or in the the	cy of the comparable design, but super subject in size subject's units. If market vale for each unit in	and r R3-T	in size ar room cour hese unit subject's	nd room nt, but and s are sir market r	count. These re significan milar to the	
Rent Sche		Leases	Strecond	lie trie app	nicable	e inuicateu i	попшу		Actual Rents		ториног	i or the mark	Retre			on Of Marke	,		
		Leas	e Date					er Unit			T	Total .			r Unit			Total	
Unit #	Begin D	ate		End Date		Unfurn			Furnished	\dashv		Rents		Unfurnished		Furnished		Rents	
1 2	vacant vacant		vacai			\$		0 \$			\$) \$	1,200 1,200	+		\$	1,2 1,2	
2 3 4	month to		mont				1,20	_				1,150	-	1,200				1,2	
	month to		mont				1,20					1,150	$\overline{}$	1,200				1,2	
	on lease data					Total Actua				-	\$	2,300	_	otal Gross Monthly			\$	4,8	00
vacant. market	Units 2/3 v	were o	ccupie	a at		Other Mont Total Actua				-	\$	2 300		ther Monthly Incon otal Estimated Mor			\$	4,8	
4	luded in estima	ited rents		Electric		Water X			e Gas Oil) Cable					escribe)	\$	4,0	50
Comments	on actual or es	stimated r		other mon	thly inc									ume owner is			for wat	er/sewer,	
																			_
I X did	did not re	esearch t	ne sale o	r transfer h	istory	of the subje	ct prope	erty and o	comparable s	sales	. If not, e	explain _							
My researc	h did 2	X did no	reveal a	ny prior sa	les or t	transfers of	the sub	ject prop	erty for the tl	nree '	years pri	ior to the eff	ectiv	re date of this appra	aisal.				_
Data source	e(s) inspec	ction, r	ecorde	er's offic	e, Fl	LEXMLS	;												
My researc							the con	parable	sales for the	year	prior to	the date of	sale	of the comparable	sale.				
	e(s) record							loct.	norty 1		obl- · ·	00/85== 1	14:1.	unal price and					
keport the	results of the re	esearch a	iiu analy		rior sa BJEC		ıne sut		perty and cor PARABLE SA			<u></u>		onal prior sales on p ARABLE SALE NO.			/PARARI	E SALE NO. 3	\dashv
Date of Price	or Sale/Transfe	er			2320		+	JOIVII	. II WIDEL OF	<u> I</u>				IDEL STILL IVO.		CON	,IUIDL	L OI LE INO. J	-
_	or Sale/Transfe																		
Data Source					ffice,	FLEXM				FLE	XMLS			office,FLEX	MLS			ce,FLEXIV	ILS
	ate of Data Sou			0/2019	.d -:	norelli !		2/10/2		o h -	nd ==	12/10/			O C + 11	12/10/2		00 of the	
	prior sale historable Sales												ιιVľ	ty within the I	ast th	пее уеа	ais. INOI	ie oi the	
Jonipal	abic Cales	- Jui 101	a lull l	.0.00 110	A V G I	iaa arry	Juico	aouvi	y willilli	10	.aat y	Jul .							
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																			-

22673 File No. CWD 19-963

Small Residential Income Property Appraisal Report

											m\$ 220,			525				
	able sal		_	ighborl				months rang	ing in s			288,7		to \$		9,500		
FEATURE		SUBJE				IPARABLE		D. 1			MPARABLE S		0. 2			MPARABLE		NO. 3
4590,4584,4586,458			manda I						1		eritage D					Wilder Av		
Address Wasilla, AK	99623	3		Was	silla, <i>I</i>	K 9962	3		Was	silla, <i>I</i>	4K 99654	4		Was	silla,	AK 9965	4	
Proximity to Subject				0.15	mile	s NW			3.65	<u>mile</u>	s NE			3.10	mil	es NE		
Sale Price	\$		100,000				\$ 4	463,000				\$	350,000				\$	386,000
Sale Price/Gross Bldg. Area	\$	130	.21 sq. ft		113	.20 sq. ft			\$	111	.61 sq. ft			\$	10)5.46 sq. ft		
Gross Monthly Rent	\$		2,300	\$		5,000			\$		3,400			\$		3,600		
Gross Rent Multiplier			173.91			92.60					102.94					107.22		
Price Per Unit	\$		00,000			115,750			\$		87,500			\$		96,500		
Price Per Room	\$		25,000			28,938			\$		21,875			\$		24,125		
Price Per Bedroom	\$		50,000	\$		57,875			\$		43,750			\$		48,250		
Rent Control	<u></u>	es 🕽	X No	Y(X No			_	es	X No				es	X No		
Data Source(s)				FLE	XML	S#19116	04;D0	OM 34	FLE	XML	S#18153	45;D0	OM 157	FLE	XML	_S#19140	10;E	OM 38
Verification Source(s)				Mata	anusk	a Susitr	a Bor	ough	Mat	anusk	ka Susitn			Mata	anus	ska Susitr	a Bo	rough
VALUE ADJUSTMENTS	DI	ESCRIP	TION		ESCRI	PTION	+(-) A	djustment		ESCRI	PTION	+(-) A	djustment			RIPTION	+(-)	Adjustment
Sale or Financing				Arm	Lth				Arm	Lth				Arm				
Concessions					;9470				FH₽	\;670()			FHA				
Date of Sale/Time					19;c0	8/19)2/19			_		10/19		
Location	N;Re	es;		N;R	es;				N;R	es;				N;Re	es;			
Leasehold/Fee Simple	Fee	Simp	le	Fee	Simp	le			Fee	Simp	ole			Fee	Sim	nple		
Site	1.03	ac		1.15	ac			-1,000	413	82 sf			1,000	418	18 s	f		1,000
View	N;Re			N;R					N;R					N;R				
Design (Style)		1plex			plex			10,000		lplex			10,000	+	plex	(10,000
Quality of Construction	Q4			Q4					Q4					Q4				
Actual Age	1			1					36				9,000					9,000
Condition	C2			C2					СЗ				25,000					25,000
Gross Building Area 30.00	3072	2 sq.ft	i	4090	0 sf			-31,000	313	6 sf			-2,000		0			-18,000
Unit Breakdown	Total	Bdrms.	Baths	Total	Bdrms.	Baths			Total	Bdrms.	Baths			Total	Bdrms	s. Baths		
Unit # 1	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	1.0		
Unit # 2	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	1.0		
Unit # 3	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	1.0		
Unit # 4	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	1.0		
Basement Description	0sf			0sf					0sf		•			0sf		-		
Basement Finished Rooms																		
Functional Utility	aver	age		aver	age				avei	age				aver	age			
Heating/Cooling	GFA			GFA					GFA					GFA				
Energy Efficient Items		cal fo	r AK		cal fo	r AK					or AK					for AK		
Parking On/Off Site	12dv			8dw					8dw					8dw				
Porch/Patio/Deck	4Pcl			Pch					4Pc					Pch				
		-																
Net Adjustment (Total)					٦,	X -	\$	38,000	5	+	<u> </u>	\$	43,000	X	()+	<u> </u>	\$	27,000
Adjusted Sale Price				Net A	di.	-8.2 %		, , , , , , ,	Net A	_	12.3 %		,	Net A	_	7.0 %		
of Comparables				Gross	,	12.5 %	\$.	425,000	Gross	,		\$	393,000		•	16.3 %	 	413,000
	Comp / #	# of Comp	Units)	\$		106,250			\$		98,250			\$		103,250		
Adj. Price Per Room ((Adj. Si				\$		26,563			\$		24,563			\$		25,813		
			Bedrooms)	\$		53,125			\$		49,125			\$		51,625		
Value Per Unit			000 X			4 Units =	- \$ Z	20,000	Value	Per Gl		13	6.00 X	307	2 sa	_	= \$	417,792
Value Per Rm.	\$		000 X			6 Rooms =		16,000			Irms. \$,000 X			8 Bdrms.		416,000
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as of 12/10/2019				, wl	hich is	the date of	inspect	ion and the	effecti	ve date	of this appi	raisal.						

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22673 File No. CWD 19-963

Small Residential Income Property Appraisal Report

COST APPROACH TO VALU	E (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculate	ions.
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22673 File No. CWD 19-963

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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.

22673 File No. CWD 19-963

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, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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.
- 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).

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- 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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Case) W Dunagan	Name
Company Name Affiliated Appraisers AK	Company Name
Company Address 501 W Northern Lights Blvd #201	Company Address
Anchorage, AK 99503	
Telephone Number <u>907-350-4995</u>	Telephone Number
Email Address dunaganappraisal@gmail.com	Email Address
Date of Signature and Report 12/16/2019	Date of Signature
Effective Date of Appraisal 12/10/2019	State Certification #
State Certification # APR R 1003	or State License #
or State License #	State
or State License # State #	State Expiration Date of Certification or License
State AK	
Expiration Date of Certification or License <u>06/30/2021</u>	
ADDRESS OF PROPERTY APPRAISED	SUBJECT PROPERTY
4590,4584,4586,4588 West Amanda Drive	Did not inspect subject property
Wasilla, AK 99623	Did inspect exterior of subject property from street
	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 415,000	Did inspect interior and exterior of subject property Date of Inspection
LENDER/CLIENT	·
Name USRES, Inc.	COMPARABLE SALES
Company Name Better Mortgage, Inc.	Did not inspect exterior of comparable sales from street
Company Address 250 Greenwich Street, Floor 36	Did inspect exterior of comparable sales from street
New York, NY 10006	Date of Inspection
Email Address	

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Small Residential Income Property Appraisal Report

FEATURE		SUBJE	CT		CON	MPARARI	IF 9	SALE NO. 4	•	CON	/IPARABLE :	SALEN	0.5		CC	MPARABL	F S	ALF NO 6	
4590,4584,4586,458	38 V									650 E Schwald Rd				4733		Adirono			
Address Wasilla, AK					Wasilla, AK 99654			Wasilla, AK 99623				Wasilla, AK 99623							
Proximity to Subject						s SE		•		l mile						es SW			
Sale Price	\$	1	00,000		111110	,3 OL		\$ 414,000	0.0	TITILO	JIL	\$	463,999	0.13		C3 O V V		\$ 497	,530
	_		21 sq. ft	_	100	n 00 aa	- 64	\$ 414,000	\$	156	5.12 sq. ft	Þ	403,333	¢	15	5 2.80 sq.	_	→ 43 1	,550
Sale Price/Gross Bldg. Area		130.			100	.ps 88.0	$\overline{}$			130				\$	10				
Gross Monthly Rent	\$		2,300	1		3,80	_		\$		Unk			\$		Un	_		
Gross Rent Multiplier			173.91			108.9	_				0.00					0.0	_		
Price Per Unit	\$		00,000			103,50	$\overline{}$		\$		116,000			\$		124,38	_		
Price Per Room	\$		25,000			25,87	_		\$		29,000			\$		31,09			
Price Per Bedroom	\$		50,000	\$		51,75			\$		58,000			\$		62,19	1		
Rent Control		Yes 2	No	Y	es	XNo			_ Y	es	X No			Y(es	XNo			
Data Source(s)				FLE	XML	S#191	430	6;DOM 117	FLE	XML	S#18680	2;DO	M 0	FLE	XMI	_S#1616	670	5;DOM	281
Verification Source(s)				Mata	anusl	ka Sus	sitn	a Borough	Mat	anusł	ka Susitn	а Воі	ough	Mata	anus	ska Susi	itna	Boroug	gh
VALUE ADJUSTMENTS		DESCRIP [*]	TION	D	ESCRI	IPTION		+(-) Adjustment		DESCRI	PTION	+(-) A	djustment	D	ESCI	RIPTION		+(-) Adjust	ment
Sale or Financing				Arm				, ,	Arm			.,	,	Arm				.,,	
Concessions					\;700	0			FH/					FHA					
Date of Sale/Time						05/19				/18;c(14/18					08/17	\top		
Location	NI·E	Res;		N;R		00/10			N;R		7-7/10			N;R		300/17	+		
Leasehold/Fee Simple	_	e Simpl			Simp	olo.				Simp	No.			Fee		nlo			
· · · · · · · · · · · · · · · · · · ·			е	_			\dashv	4.000			n e		40.000			ipie	+		$\overline{}$
Site		3 ac			82 sf		\dashv	1,000				-	-18,000	1.00			_		0
View		Res;		N;R			\dashv		N;R					N;R			_		
Design (Style)		4plex			lplex		_	10,000		4plex		_		det 4	1 ple	X	_		\longrightarrow
Quality of Construction	Q4	•		Q4			_		Q4					Q4			\perp		
Actual Age	1			34				8,000						2					0
Condition	C2			C3				25,000					-15,000	C1				-15	,000
Gross Building Area 30.00	307	72 sq.ft		4104	4 sf	_	_ 7	-31,000	297	2 sf		L	3,000	3,25	6		_T	-6	6,000
Unit Breakdown	Total		Baths	Total	Bdrms.	Baths	,	,	Total	Bdrms.	Baths			Total	Bdrm	s. Baths			
Unit # 1	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	_			
Unit # 2	4	2	1.0	4	2	2.0		-4,000	4	2	1.0			4	2	1.0	-		
Unit # 3	4	2	1.0	4	2	2.0	_	-4,000	4	2	1.0			4	2	1.0	\perp		
				_													-		
Unit # 4	4	2	1.0	4	2	2.0	<u>'</u>	-4,000	4	2	1.0			4	2	1.0			
Basement Description	0sf			0sf					0sf					0sf			_		
Basement Finished Rooms																			
Functional Utility		erage		aver						rage				aver		:			
Heating/Cooling	GF			GF/					GF/					GFA					
Energy Efficient Items	Ту	oical for	r AK	Турі	ical fo	or AK			Тур	ical fo	or AK			Typi	cal	for AK			
D. II. O. 10" C'I.	120	dvv.		8dw	,				1ga	04			-15,000	/nas				-60	,000
Parking Un/Uff Site	120	a vv					- 1		iya	ouw		1	- 15,000	Tya	3dw			00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Basement Finished Rooms Functional Utility Heating/Cooling Energy Efficient Items Parking On/Off Site Porch/Patio/Deck													-15,000					- 00	,,000
	4P			4Pc					4Pc				-15,000	4Pc					,,000
													-15,000						,,000
													-15,000						
								÷ 2,000		h	V	.							
Net Adjustment (Total)				4Pc	h 	X.	0/	\$ 3,000	4Pc	h 	X -	\$	45,000	4Pcl	h 	X -	_		,000
Net Adjustment (Total) Adjusted Sale Price				4Pc	h + dj.	-0.7		<u> </u>	4Pc	h + dj.	-9.7 %		45,000	4Pc	h + dj.	-16.3	%	\$ 81	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables	4P	ch		APC Net A Gross	h + dj. 5 Adj.	-0.7 22.0	%	<u> </u>	4Pc	h + dj. s Adj.	-9.7 % 11.0 %			APC	h + dj.	-16.3 ° 16.3 °	% %	\$ 81	
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF	4P	ch		4Pc	h + dj. 5 Adj.	-0.7 22.0 102,75	% 50	<u> </u>	4Pc	h + dj. s Adj.	-9.7 % 11.0 % 104,750		45,000	APC	h + dj.	X - -16.3 (16.3 (% %	\$ 81	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Room ((Adj. SF	4P	ch / # of Comp / # of Comp	Rooms)	APC Net Ar Grosss \$	h + dj. 5 Adj.	-0.7 22.0 102,75 25,68	% 50 38	<u> </u>	4Pc	h + dj. s Adj.	-9.7 % 11.0 % 104,750 26,187		45,000	APC	h + dj.	X - -16.3 1 16.3 1 104,13 26,03	% : 33 : 33 :	\$ 81	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF	4P	ch / # of Comp / # of Comp	Rooms) Bedrooms)	APC Net A Gross \$ \$	h + dj. s Adj.	-0.7 22.0 102,75	% 50 38 75	\$ 411,000	Net A Gross	h + dj. s Adj.	-9.7 % 11.0 % 104,750 26,187 52,375	\$	45,000 418,999	APCI Net Ai Gross \$ \$	h + dj.	16.3 16.3 104,13 26,03 52,06	% % 33 33 66	\$ 81 \$ 416	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Room ((Adj. SF	4P	ch / # of Comp / # of Comp	Rooms) Bedrooms)	APC Net Ar Grosss \$	h + dj. s Adj.	-0.7 22.0 102,75 25,68	% 50 38 75	<u> </u>	Net A Gross	h + dj. s Adj.	-9.7 % 11.0 % 104,750 26,187 52,375	\$	45,000	APCI Net Ai Gross \$ \$	h + dj.	16.3 16.3 104,13 26,03 52,06	% % 33 33 66	\$ 81	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF	4P	ch / # of Comp / # of Comp	Rooms) Bedrooms)	APC Net A Gross \$ \$	h + dj. s Adj.	-0.7 22.0 102,75 25,68	% 50 38 75	\$ 411,000	Net A Gross	h + dj. s Adj.	-9.7 % 11.0 % 104,750 26,187 52,375	\$	45,000 418,999	APCI Net Ai Gross \$ \$	h + dj.	16.3 16.3 104,13 26,03 52,06	% % 33 33 66	\$ 81 \$ 416	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF	4P	ch / # of Comp / # of Comp	Rooms) Bedrooms)	APC Net A Gross \$ \$	h + dj. s Adj.	-0.7 22.0 102,75 25,68	% 50 38 75	\$ 411,000	Net A Gross	h + dj. s Adj.	-9.7 % 11.0 % 104,750 26,187 52,375	\$	45,000 418,999	APCI Net Ai Gross \$ \$	h + dj.	16.3 16.3 104,13 26,03 52,06	% % 33 33 66	\$ 81 \$ 416	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer	4P	ch //# of Comp p / # of Comp //# of Comp	Rooms) Bedrooms) SL	4Pc	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 38 75	\$ 411,000 COMPARABLE SA	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	+ Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
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Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very Apple of the second of th	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000
Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	4Pr	ch //# of Comp p /# of Comp //# of Comp reco 12/1	Rooms) Bedrooms) SL rders o	Very series of the series of t	h dj. s Adj.	-0.7 22.0 102,75 25,68 51,37	% 50 88 75	\$ 411,000 COMPARABLE SA orders office,F	Net A Gross \$ \$ LE NO	h + dj. s Adj 4	-9.7 % 11.0 % 104,750 26,187 52,375 COMF	\$ PARABL	45,000 418,999 E SALE NO.	Net Ad Gross \$ \$ \$	h + Adj.	X - -16.3 16.3 104,13 26,03 52,06 COMPARA	% : 33 : 33 : 66 : ABLI	\$ 81 \$ 416 E SALE NO	,000

22673 File No. CWD 19-963

Small Residential Income Property Appraisal Report

FEATURE		SUBJE	СТ		CON	MPARAB	BLE S	SALE NO. 7	<u>.</u>	CON	1PARABLE	SALE NO. 8		(COMF	PARABLE	SALE	NO. 9																														
4590,4584,4586,458							88 West Amanda			88 West Amanda															88 West Amanda									4720					345		rocton A		30			akai St		-
Address Wasilla, AK 9				1		AK 99			Wa	silla, A	AK 9965	4	W	asilla	a, A	K 9965	4																															
Proximity to Subject						s NW			3.60) mile	s NE		2.9	90 m	niles	SE																																
	\$	4	00,000					\$ 405,000				\$ 433,00)				\$	384,900																														
Sale Price/Gross Bldg. Area	\$	130.	.21 sq. ft	\$	150	0.67 sq	ı. ft		\$	127	7.35 sq. ft		\$		111.	37 sq. ft																																
Gross Monthly Rent	\$		2,300	\$		4,80	00		\$		3,200		\$			3,488																																
Gross Rent Multiplier			173.91			84.3	38				135.31					110.35																																
Price Per Unit	\$	1	00,000	\$		101,25	50		\$	•	108,250		\$			96,225																																
Price Per Room	\$		25,000	\$		33,75	50		\$		27,063		\$			25,660																																
Price Per Bedroom	\$		50,000			101,25			\$		108,250		\$			54,986																																
Rent Control		es 🕽	No	Ye	es	XNo			☐ Y	'es	X No			Yes	(X No	•																															
Data Source(s)				FLEX	XML:	S#191	260	08;DOM 138	FLE	XML	S#19180	97;DOM 5	FL	EXI	ИLS	#19174	120;C	OM 53																														
Verification Source(s)								a Borough				a Borough	Ма	atan	uska	a Susitr	na Bo	orough																														
VALUE ADJUSTMENTS	D	ESCRIP	TION			IPTION		+(-) Adjustment		DESCRI		+(-) Adjustment	_	DES				Adjustment																														
Sale or Financing				Listir				-4,050				-4,33					, ,	-3,849																														
Concessions					J			,		J		· ·		J				,																														
Date of Sale/Time				Activ	/e				Acti	ve			Ac	tive																																		
Location	N;R	es:		N;Re					N;R				_	Res																																		
Leasehold/Fee Simple		Simpl	е	Fee		ole				Simp	ole			e Si		e																																
Site	1.03			1.13	_			-1,000				-23,00						-2,000																														
View	N;R			N;Re			\dashv	.,000	N;R					Res				_,555																														
Design (Style)		4plex		det 4			_			4plex				4pl				10,000																														
Quality of Construction	Q4	ιρισλ		Q4	ιρισχ	<u> </u>	\dashv		Q4	ibicx			Q		υ Λ		1	10,000																														
Actual Age	1			1			\dashv		7			2,00					1	9,000																														
Condition	C2			C1				-15,000				2,00	C:				1	25,000																														
Gross Building Area 30.00		2 sa f+		2,68	8		\dashv	12,000		າດ		-10,00	_					-12,000																														
				<u> </u>		D ::	\dashv	12,000			D-#-	-10,00			lem -	D-45		-12,000																														
Unit Breakdown	Total	Bdrms.	Baths 0		Bdrms.	Baths 1 0		2.000	Total	Bdrms.	Baths 1 O	2.00	Tot	_	Irms.	Baths 1 O	1																															
Unit # 1	4	2	1.0	3	1_1	1.0		2,000	4	1	1.0	2,00		_	2	1.0	-																															
Unit # 2	4	2	1.0	3	1_	1.0	-	2,000		1	1.0	2,00		_	2	1.0	-																															
Unit # 3	4	2	1.0	3	1_	1.0		2,000	4	1	1.0	2,00		_	2	1.0	-																															
Unit # 4	4	2	1.0	3	1	1.0)	2,000	4	1	1.0	2,00			1	1.0		2,000																														
Basement Description	0sf			0sf					0sf				ind	ol ab	ove																																	
Basement Finished Rooms																																																
Functional Utility Heating/Cooling	ave	rage		aver	age				ave	rage			_	eraç	ge																																	
₭ Heating/Cooling	GF/	4		GFA					GF/	4			GI	FA																																		
	ανΤ	ical fo	r AK	Турі	cal fo	or AK			Тур	ical fo	or AK		Ту	pica	al for	AK																																
Energy Efficient Items																																																
				8dw					4cp	4dw		-8.00	0 6d																																			
Parking On/Off Site	12d	W		8dw 4Pcł	<u> </u>					4dw_ :h		-8,00		W																																		
Parking On/Off Site Porch/Patio/Deck		W		8dw 4Pcł	1				4cp 4Pc			-8,00																																				
Parking On/Off Site Porch/Patio/Deck	12d	W			1							-8,00		W																																		
Parking On/Off Site Porch/Patio/Deck	12d	W			า							-8,00		W																																		
Parking On/Off Site Porch/Patio/Deck	12d	W			1			\$ 50		:h	X .		Po	w :hAe	2Dk		\$	28 151																														
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total)	12d	W		4Pch]+	X -	_	\$ 50	4Pc	:h +	X -	\$ 35,33	Po	w hAe	2Dk	-	\$	28,151																														
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price	12d	W		4Pch) + lj.	X - 0.0	%	,	4Pc	+ Adj.	-8.2 %	\$ 35,33	Po Net	w hAe X +	2Dk	7.3 %																																
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables	12d 4Pc	w h		4Pch Net Ac Gross] + lj. Adj.	X- 0.0 9.9	%	,	4Pc	+ Adj.	-8.2 % 12.8 %	\$ 35,33	Po D Nei O Gro	w hAe X +	2Dk	7.3 % 16.6 %	\$	28,151 413,051																														
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF	12d 4Pc	w h		Vet Acc Gross] + lj. Adj.	X- 0.0 9.9 101,23	% % 38	,	4Pc	+ Adj.	-8.2 % 12.8 % 99,418	\$ 35,33	Po Nei O Gro	w hAe X +	2Dk	7.3 % 16.6 % 03,263	\$																															
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Room ((Adj. SF	12d 4Pc	# of Comp	Rooms)	APch Net Ac Gross \$] + lj. Adj.	X - 0.0 9.9 101,23 33,74	% % 38 46	,	4Pc	+ Adj.	-8.2 % 12.8 % 99,418 24,854	\$ 35,33	Po D Nei O Gro	w hAe X +	:2Dk	7.3 % 16.6 % 03,263 27,537	\$																															
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Room ((Adj. SF Adj. Price Per Bdrm. (Adj. SF	12d 4Pc	# of Comp	Rooms) Bedrooms)	APch Net Ac Gross \$ \$] + lj. Adj.	X- 0.0 9.9 101,23	% 38 46 38	\$ 404,950	Net A Gross	+ .dj. s Adj.	-8.2 % 12.8 % 99,418 24,854 99,418	\$ 35,33	Po Nei O Gro \$ \$	w hAe X +	:2Dk	7.3 % 16.6 % 03,263 27,537 59,007	\$	413,051																														
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. SF Adj. Price Per Bdrm. (Adj. SF ITEM	12d 4Pc	# of Comp	Rooms) Bedrooms)	APch Net Ac Gross \$] + lj. Adj.	X - 0.0 9.9 101,23 33,74	% 38 46 38	,	Net A Gross	+ .dj. s Adj.	-8.2 % 12.8 % 99,418 24,854 99,418	\$ 35,33	Po Nei O Gro \$ \$	w hAe X +	:2Dk	7.3 % 16.6 % 03,263 27,537	\$	413,051																														
Parking On/Off Site Porch/Patio/Deck Net Adjustment (Total) Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj. Sr. Adj. Price Per Bdrm. (Adj. SF. ITEM Date of Prior Sale/Transfer	12d 4Pc	# of Comp	Rooms) Bedrooms)	APch Net Ac Gross \$ \$] + lj. Adj.	X - 0.0 9.9 101,23 33,74	% 38 46 38	\$ 404,950	Net A Gross	+ .dj. s Adj.	-8.2 % 12.8 % 99,418 24,854 99,418	\$ 35,33	Po Nei O Gro \$ \$	w hAe X +	:2Dk	7.3 % 16.6 % 03,263 27,537 59,007	\$	413,051																														
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ADDENDUM

Borrower: Larry & Prairie Daugherty	File	e No.: CWD 19-963 Page 38 of 120
Property Address: 4590,4584,4586,4588 West Amanda Drive	Ca	se No.: 22673
City: Wasilla	State: AK	Zip: 99623
Lender: Better Mortgage, Inc.		

Updates Requested 12/16/2019

- 1. Address was updated.
- 2. Flood Map date was corrected.
- 3. Site size adjustments were corrected for Comparables 8/9
- 4. Rental Comp Photos were added.

Appraiser Disclosure

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.

Exposure Time

If the subject were offered for sale, the estimated exposure time would be less than 6 months. This information is estimated using the attached 1004MC addendum that was completed in the subject's market area.

Comments on Sales Comparison

The subject's market area was extensively searched for recent sales of homes that were comparable to the subject. Lack of recent sales of detached style four plexes, similar to the subject in GBA, necessitated the search area to be expanded to 6 miles and include 2 sales of which have closed over 1 year prior to the effective date of this appraisal. The sales used in this report adequately reflect the current market value of the subject property. These sales bracket the subject's adjusted differences, and have closed within the last 20 months. The following adjustments are based on paired sales analysis and known impacts of contributory values of the adjustable differences. All adjustments are rounded to the nearest \$1,000. "Site" is adjusted at \$10,000 per acre of site size differences. The Design(Style) adjustment considers the subject's detached design to be superior to the attached design of Comparables 1-4 and Comparable 9 due to the higher rent demand for stand alone units and lack of shared walls between units. "Age" is adjusted at \$250/year of actual age differences. The "Condition" adjustment considers the subject's good/nearly new condition to be superior to the older and more worn condition of Comparables 2-4 and 9. This adjustment also considers the subject's condition to be slightly inferior to the totally new condition of Comparables 5-7. "GLA" is adjusted at \$30/sf of GBA differences. "Room Count" is adjusted at \$4,000 per full bath and \$2,000 per bedroom differences. "Parking" is adjusted at \$15,000 per car stall of garage parking and \$3,000 per car stall of carport parking differences. Most weight is given to Comparables 1 and 2 as they required the lowest gross adjustment totals of the sales that have closed within 12 months. Consideration is given to the remaining comparables in determining the subject's market value within the range of the weighted sales.

Conditions of Appraisal

The appraised value does not include any non-realty items, such as the washer, dryer, or refrigerator. Appliances mentioned in this report are built-in and are considered real property. The appraised value assumes a marketing period of 6 months or less, which is typical for this price range in the market. The "Intended User" of this appraisal report is the Lender/Client/HUD/FHA. The "Intended Use" is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the state Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional intended users are identified by the appraiser. This appraisal conforms to USPAP and FIRREA requirements. The appraiser is not a home inspector. This report should not be relied upon to disclose any conditions present in the subject property. The appraisal report does not guarantee that the properties free of defects. A professional inspection is always recommended. 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 the acceptance of this assignment. The appraiser is currently is currently on the FHA/HUD panel and approved.

Extra Comments

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirement of the Appraisal Institute relating to review by it's duly authorized representatives.

As of the date of this report, I Casey Dunagan, have completed the Standards and Ethics Education Requirements for (Candidates or Practicing Affiliates) of the Appraisal Institute.

FLOORPLAN SKETCH

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
Lender: Better Mortgage, Inc.

File No.: CWD 19-963
Case No.: 22673

Zip: 99623

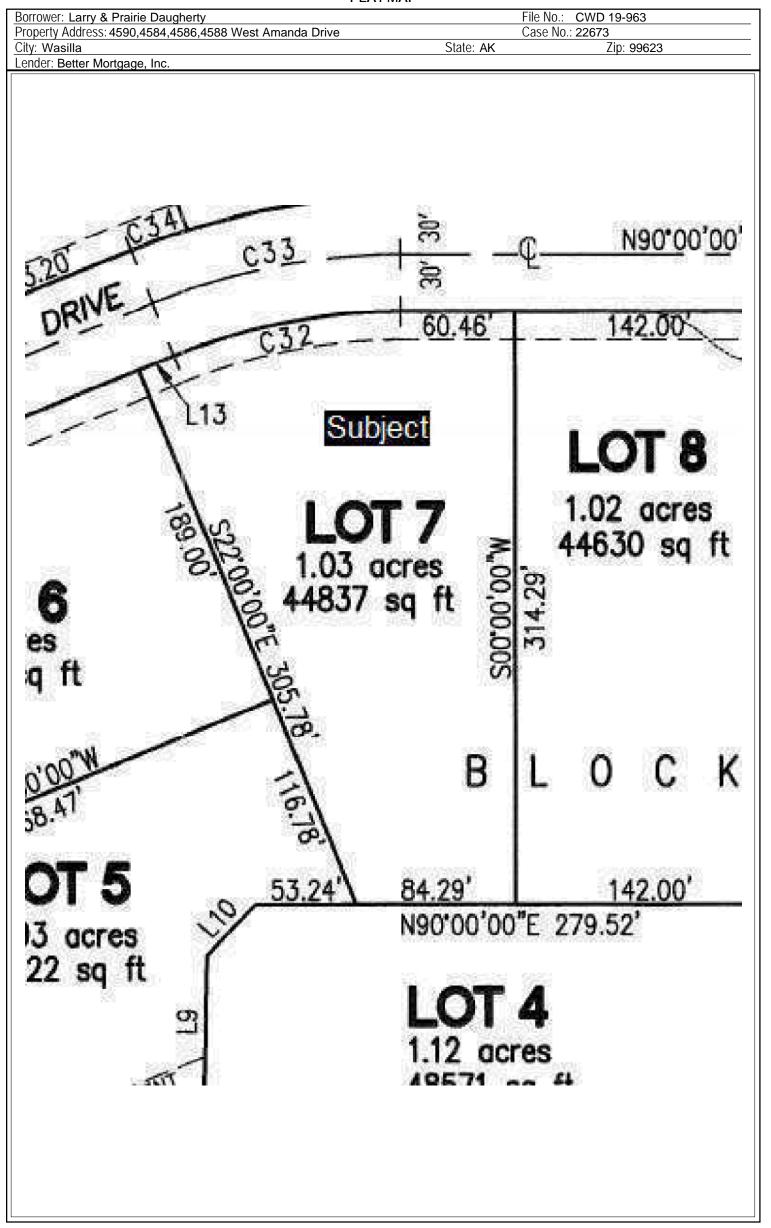
Lender: Better Mortgage, Inc.

Sketch



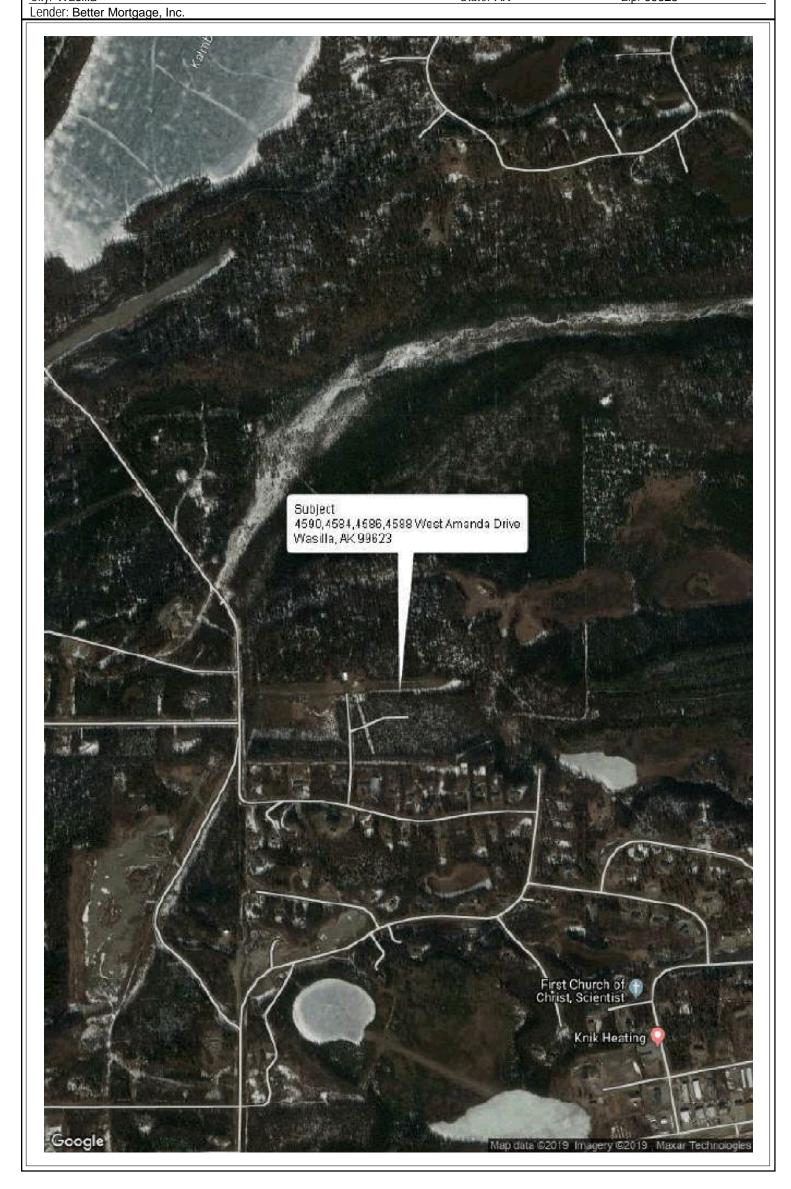
				1	fft
Living Area	Area Calc	ulation			
FirstFloor	768 ft² First Floo	r		X	1.00 = 768 ft
First Floor	768 ft² 🗖	24ft x	32ft x	1.00 -	768 ft ³
First Floor	768 ft ² First Floo	r		x	1.00 = 768 ft
First Floor	768 ft² 🗖	24ft x	32ft x	1.00 =	768 ft ²
	First Floo	r		X	1.00 = 768 ft
		24ft x	32ft x	1.00 =	768 ft ³
	First Floo	r		X	1.00 = 768 ft
Total Living Area (rounded):	3072 ft ²	24ft x	32ft x	1.00 =	768 ft ³

PLAT MAP

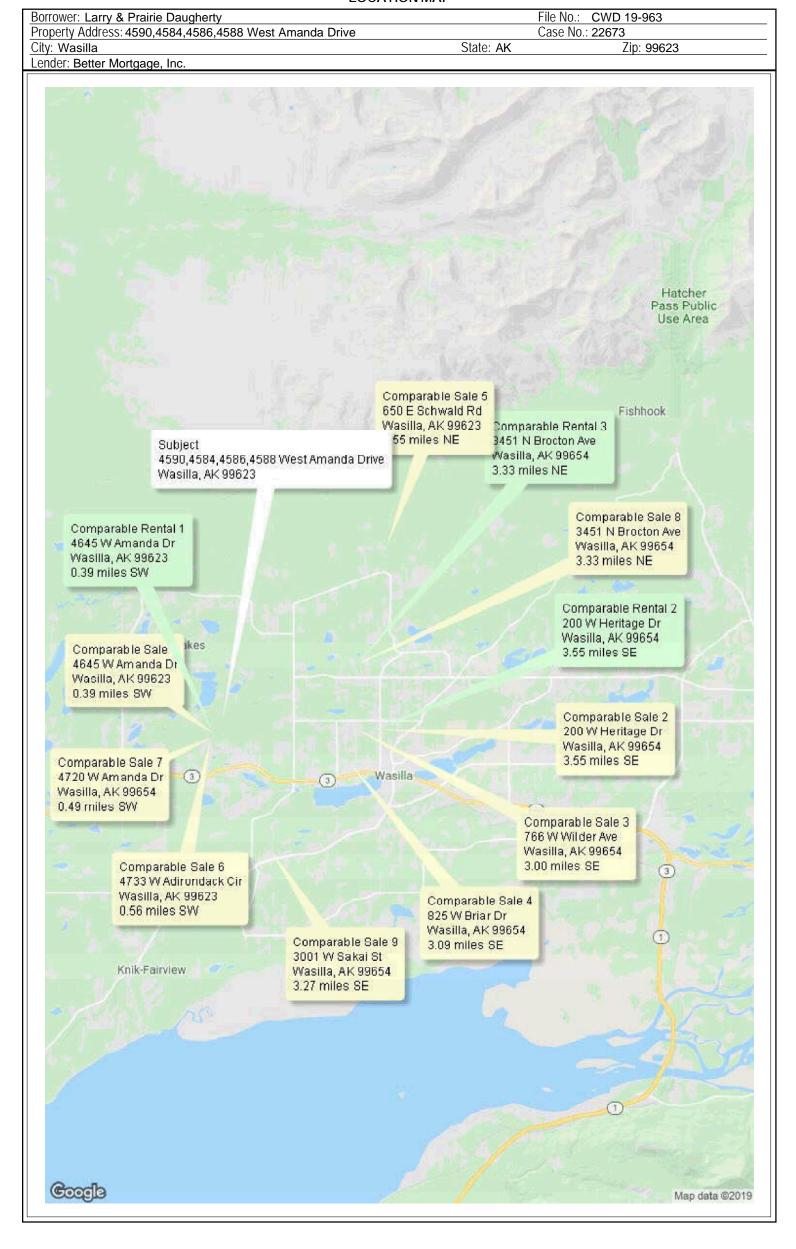


AERIAL MAP

Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
State: AK
City: 99623



LOCATION MAP



BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY

Zip: 99623

SUBJECT PROPERTY PHOTO ADDENDUM

File No.: CWD 19-963 Case No.: 22673 Page 43 of 120 Borrower: Larry & Prairie Daugherty Property Address: 4590,4584,4586,4588 West Amanda Drive State: AK

Lender: Better Mortgage, Inc.

City: Wasilla



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: December 10, 2019

Appraised Value: \$415,000



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE



Unit 1 Living.



Unit 1 Kitchen.



Unit 1 Full Bathroom.



Unit 1 Bedroom.



Unit 1 Bedroom.



Unit 2 Living.



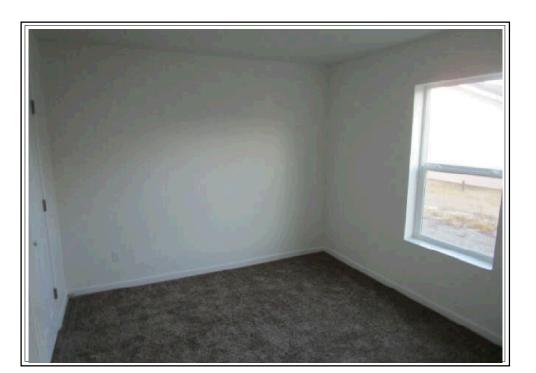
Unit 2 Kitchen.



Unit 2 Full Bathroom.



Unit 2 Bedroom.



Unit 2 Bedroom.



Unit 3 Living.



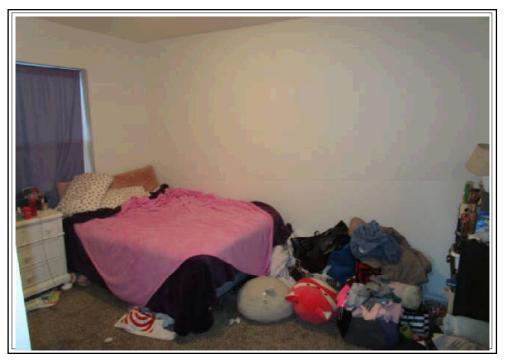
Unit 3 Kitchen.



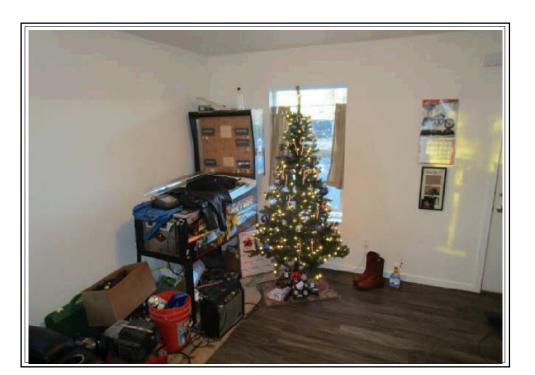
Unit 3 Full Bathroom.



Unit 3 Bedroom.



Unit 3 Bedroom.



Unit 4 Living.



Unit 4 Kitchen.



Unit 4 Full Bathroom.



Unit 4 Bedroom.



Unit 4 Bedroom.



Crawl Space.

BOE MEETING - MAY 5, 2020, 9 AM COMPARABLE PROPERTY PHOTO ADDENDUM APPEAL 009 - DAUGHERTY

File No.: CWD 19-963 Case No.: 22673 Page 51 of 120 Borrower: Larry & Prairie Daugherty

Property Address: 4590,4584,4586,4588 West Amanda Drive State: AK City: Wasilla Zip: 99623

Lender: Better Mortgage, Inc.



COMPARABLE SALE #1

4645 W Amanda Dr Wasilla, AK 99623 Sale Date: s09/19;c08/19 Sale Price: \$ 463,000



COMPARABLE SALE #2

200 W Heritage Dr Wasilla, AK 99654 Sale Date: s03/19;c02/19 Sale Price: \$ 350,000



COMPARABLE SALE #3

766 W Wilder Ave Wasilla, AK 99654 Sale Date: s11/19;c10/19 Sale Price: \$ 386,000

BOE MEETING - MAY 5, 2020, 9 AM COMPARABLE PROPERTY PHOTO ADDENDUM APPEAL 009 - DAUGHERTY

Page 52 of 120 File No.: CWD 19-963 Case No.: 22673 Borrower: Larry & Prairie Daugherty

Property Address: 4590,4584,4586,4588 West Amanda Drive State: AK

City: Wasilla Lender: Better Mortgage, Inc.



COMPARABLE SALE #4

Zip: 99623

825 W Briar Dr Wasilla, AK 99654 Sale Date: s07/19;c05/19 Sale Price: \$ 414,000



COMPARABLE SALE #5

650 E Schwald Rd Wasilla, AK 99623 Sale Date: s06/18;c04/18 Sale Price: \$ 463,999



COMPARABLE SALE #6

4733 W Adirondack Cir Wasilla, AK 99623 Sale Date: s03/18;c08/17 Sale Price: \$ 497,530

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY

COMPARABLE PROPERTY PHOTO ADDENDUM

Page 53 of 120 File No.: CWD 19-963 Case No.: 22673 Borrower: Larry & Prairie Daugherty

Property Address: 4590,4584,4586,4588 West Amanda Drive

State: AK City: Wasilla Zip: 99623

Lender: Better Mortgage, Inc.



COMPARABLE SALE #7

4720 W Amanda Dr Wasilla, AK 99654 Sale Date: Active Sale Price: \$ 405,000



COMPARABLE SALE #8

3451 N Brocton Ave Wasilla, AK 99654 Sale Date: Active Sale Price: \$ 433,000



COMPARABLE SALE #9

3001 W Sakai St Wasilla, AK 99654 Sale Date: Active Sale Price: \$ 384,900

Borrower: Larry & Prairie Daugherty	Fi	le No.: CWD 19-963	Page 54 of 120
Property Address: 4590,4584,4586,4588 West Amanda Drive	Ca	ase No.: 22673	
City: Wasilla	State: AK	Zip: 99623	
Lender: Retter Mortgage, Inc.		•	_



Comp 7 MLS Photo.

BOE MEETING - MAY 5, 2020, 9 AM APPEAL 009 - DAUGHERTY

COMPARABLE RENTALS PHOTO ADDENDUM

File No.: CWD 19-963 Case No.: 22673 Page 55 of 120 Borrower: Larry & Prairie Daugherty

Property Address: 4590,4584,4586,4588 West Amanda Drive

State: AK City: Wasilla Zip: 99623

Lender: Better Mortgage, Inc.



COMPARABLE RENTAL #1

4645 W Amanda Dr Wasilla, AK 99623



COMPARABLE RENTAL #2

200 W Heritage Dr Wasilla, AK 99654



COMPARABLE RENTAL #3

3451 N Brocton Ave Wasilla, AK 99654

Market Conditions Addendum to the Appraisal Report

File No. CWD 19-963

The purpose of this addendum is to provide the lender/client with		understanding of the	market trends and con	ditions prevalent in t	the subject neighbo	rhood. 7	his is a required
addendum for all appraisal reports with an effective date on or after April 1, 2009. Property Address 4590,4584,4586,4588 West Amanda Drive City Wasilla State AK Zip Code 99623							
Borrower Larry & Prairie Daugherty							
Instructions: The appraiser must use the information require					_	-	-
overall market conditions as reported in the Neighborhood sectic analysis as indicated below. If any required data is unavailable							· ·
provide data for the shaded areas below; if it is available, however				-			
median, the appraiser should report the available figure and ident	-	=		-	· · · ·		
that would be used by a prospective buyer of the subject proper Inventory Analysis	rty. The appraiser must Prior 7-12 Months	st explain any anomal Prior 4-6 Months	ies in the data, such a Current - 3 Months	s seasonal markets	new construction, Overall Trend		sures, etc.
Total # of Comparable Sales (Settled)	7	7	3	Increasing	X Stable		Declining
Absorption Rate (Total Sales/Months)	1.17	2.33	1.00	Increasing	X Stable		Declining
Total # of Comparable Active Listings	8	11	11	Declining	X Stable		Increasing
Months of Housing Supply (Total Listings/Ab.Rate) Median Sale & List Price, DOM, Sale/List %	6.84 Prior 7-12 Months	4.72 Prior 4-6 Months	11.00 Current - 3 Months	Declining	X Stable Overall Trend		J Increasing
Median Comparable Sale Price	360,000	380,000	428,000	Increasing	X Stable		Declining
Median Comparable Sales Days on Market	80	87	34	Declining	X Stable		Increasing
Median Comparable List Price	380,450	459,900	459,000	Increasing Declining	X Stable X Stable	- -	Declining Increasing
Median Comparable Listings Days on Market Median Sale Price as % of List Price	109 100.00%	97.00%	140 100.00%	Increasing	X Stable		Declining
Seller-(developer, builder, etc.)paid financial assistance prevaler		No	100.0070	Declining	X Stable		Increasing
Explain in detail the seller concessions trends for the past 12 m							
Typical sellers concessions range from 1 to 3					ypical in this s	egme	ent of the
market place. This is due to the historical lov	w interest rates	at this time (und	der 5% for a 30	year loan).			
Are foreclosure sales (REO sales) a factor in the market?			the trends in listings a	nd sales of foreclose	ed properties).		
The State of Alaska has one of the lowest for	eclosure rates i	n the United Sta	ates.				
Cite data sources for above information. Multiple Listings	Service.						
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							
Summarize the above information as support for your conclus	sions in the Neighbor	hood section of the a	ppraisal report form. I	If you used any add	litional information	, such a	s an analysis of
pending sales and/or expired and withdrawn listings, to formulate	e your conclusions, pro	ovide both an explanat	ion and support for you	ur conclusions.			
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Operating Income Statement

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

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22673 CWD 19-963

Property Address 4590,4584,4586,4588 West Amanda Drive Wasilla 99623 Street City State Zip Code General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit. Currently Expiration **Current Rent** Market Rent Paid Paid Rented Date Per Month Per Month By Owner Utility Expense By Tenant Unit No. 1 Yes No X 0 \$ 1,200 Electricity $\left[\mathsf{X}\right]$ vacant XUnit No. 2 Yes No X vacant 0 \$ 1,200 Gas Unit No. 3 Yes X No 1,1<u>50</u> \$ 1,200 Fuel Oil month to month Unit No. 4 Yes X No Fuel (Other) \$ month to month 1,150 1,200 Total Water/Sewer 2,300 \$ 4,800 Trash Removal $\overline{\mathsf{X}}$ The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g., Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item.) Income should be based on current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used. Annual Income and Expense Projection for Next 12 months Adjustments by By Applicant/Appraiser Lender's Underwriter Income (Do not include income for owner-occupied units) Gross Annual Rental (from unit(s) to be rented) 27,600 Other Income (include sources) 27,600 Less Vacancy/Rent Loss 1656.00 (6%) 25,944 Expenses (Do not include expenses for owner-occupied units) tenants pay all Gas tenants pay all Fuel Oil Water/Sewer 270 Pest Control 0 0 Casual Labor 1,000 This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services. Interior Paint/Decorating 500 This includes the costs of contract labor and materials that are required to maintain the interiors of the living units. General Repairs/Maintenance 500 This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc. Management Expenses 2,760 These are the customary expenses that a professional management company would charge to manage the property. 500 This includes the costs of items like light bulbs, janitorial supplies, etc. Total Replacement Reserves - See Schedule on Pg. 2 2,156 Total Operating Expenses 7,686

Replacement Reserve Schedule

Adequate replacement reserves must be calculate regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year-such as refrigerators, stoves, clothes washers/dryers, trash compactors,

Equipment	Replacemen Cost		aining fe			Applicant/ Appraiser	
Stoves/Ranges @:	500.00	ea.÷	<u>15</u> Yrs. x	4	Units =\$	133.33	\$
Refrigerators @:	600.00	ea.÷	<u>15</u> Yrs. x	4	Units =\$	160.00	\$
Dishwashers@	\$400.00	ea.÷	<u>15</u> Yrs. x	4			\$
A/C Units@:	\$	ea.÷	Yrs. x				\$
C. Washer/Dryers @:	800.00	ea.÷	<u>15</u> Үгs. х	4	Units =\$	213.33	\$
HW Heaters@:	1,000.00	ea.÷	<u>20</u> Yrs. x	4	Units =\$	200.00	\$
Furnace(s) @ @	\$3,000.00	ea.÷	<u>20</u> Yrs. x	4			\$
Other) @:		ea.÷	Yrs. x	·	Units =\$		\$
Roof@	16,000.00	÷	25 Yrs.)	c One Bldg. =	\$	640.00	\$
Carpeting (Wall to Wall)				Remaining Life			
Units) <u>341</u> Tota	l Sa. Yds. @\$	3.00 Pe	er Sa. Yd.	<u>.</u> 10 Yrs. =	\$	102.30	\$
Public Areas) Tota							\$
Fotal Replacement Res	serves. (Enter o	n Pg. 1)			\$	2,155.63	\$
Operating Income Re	econciliation						
\$ 25 Effective gross Inco	.944.00 -\$	otal Operatir	7,686 . ng Expense	00 =\$O	18,258.0 perating Income	<u>0</u> ÷ 12= \$	1,521.5 onthly Operating Income
\$1	,521.50 -\$			=\$	1,521.5	<u>0</u>	
Monthly Operating In	come M	onthly Housi			et Cash Flow		
Note: Monthly Housing I	Expense includes			st on the mortgag d subordinate fina			eal estate taxes, mor

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's **primary residence** to the borrower's stable monthly income.

Appraiser's Comments (including sources for data and rationale for the projections)

Casey W Dunagan Appraiser Name	Appearser Signature	12/16/2019 Date	
Underwriter's Comments and Rationale for Adjustments			
Underwriter Name	Underwriter Signature		
Uniderwriter ivaine	Underwriter Signature	Dale	

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Borrower: Larry & Prairie Daugherty
Property Address: 4590,4584,4586,4588 West Amanda Drive
City: Wasilla
State: AK
City: 99623

Lender: Better Mortgage, Inc.

License #: APRR1003 Effective: 06/17/2019 Expires: 06/30/2021

STATE OF ALASKA

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

Board of Certified Real Estate Appraisers

Licensee: CASEY W DUNAGAN

License Type: Certified Residential Real Estate Appraiser

Status: Active

Commissioner: Julie Anderson

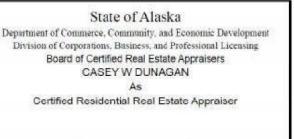
Relationships

RelationType License # LicenseType Owners/Entities Names/DBA Type Group

No relationships found.

No designations found.

CASEY W DUNAGAN 501 W NORTHERN LIGHTS BLVD #201 ANCHORAGE, AK 99503



License Effective Expires APRR1003 06/17/2019 06/30/2021

Wallet Card



LIA Administrators & Insurance Services APPRAISAL AND VALUATION PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

ASPEN SPECIALTY INSURANCE COMPANY

(A stock insurance company herein called the "Company") 175 Capitol Blvd. Suite 100 Rock Hill, CT 06067

Date Issued Policy Number Previous Policy Number 01/18/2019

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

Item

- Customer ID: 167937
 Named Insured:
 DUNAGAN, CASEY WAYNE
 W. Northern Lights Blvd. #201
 Anchorage, AK 99503
- 2. Policy Period: From: 01/19/2019 To: 01/19/2020 12:01 A.M. Standard Time at the address stated in 1 above.

01/18/2019 Date

LIA-001S (12/14)

By Authorized Signature

Aspen Specialty Insurance Company

Home Inspections Plus+ LLC Inspection Agreement (Please read carefully)

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THIS AGREEMENT is made and entered into by and between Home Inspections Plus + LLC, referred to as "Inspector", and Larry Daugherty, referred to as "Client".

In consideration of the promise and terms of this Agreement, the parties agree as follows:

- 1. The client will pay the sum of \$975.00 for the inspection of the "Property", being the residence, and garage or carport, if applicable, located at 4590 W Amanda Dr , Wasilla, AK 99654.
- 2. The Inspector will perform a visual inspection and prepare a written report of the apparent condition of the readily accessible installed systems and components of the property existing at the time of the inspection. Latent and concealed defects and deficiencies are excluded from the inspection.
- 3. The parties agree that the "Standards of Practice" (the "Standards") shall define the standard of duty and the conditions, limitations, and exclusions of the inspection and are incorporated by reference herein. A copy of the Standards is included with this report. If the state where the inspection is performed imposes more stringent standards or administrative rule, then those state standards shall define the standard of duty and the conditions, limitations and exclusions of the inspection.
- 4. The parties understand and agree that the Inspector and its employees and its agents assume no liability or responsibility for the costs of repairing or replacing any unreported defects or deficiencies either current or arising in the future or any property damage, consequential damage or bodily injury of any nature. If repairs or replacement is done without giving the Inspector the required notice, the Inspector will have no liability to the Client.
- 5. The parties agree and understand the Inspector is not an insurer or guarantor against defects in the structure, items, components or systems inspected. INSPECTOR MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE FITNESS FOR USE, CONDITION, PERFORMANCE OR ADEQUACY OF ANY INSPECTED STRUCTURE, ITEM, COMPONENT, OR SYSTEM.
- 6. If Client is married, Client represents that this obligation is a family obligation incurred in the interest of the family.
- 7. This Agreement, including the terms and conditions on the reverse side, represents the entire agreement between the parties and there are no other agreements either written or oral between them. This Agreement shall be amended only by written agreement signed by both parties. This Agreement shall be construed and enforced in accordance with the laws of the State of Alaska, and if that state's laws or regulations are more stringent than the forms of the agreement, the state law or rule shall govern.
- 8. Systems, items, and conditions which are not within the scope of the building inspection include, but are not limited to: radon, formaldehyde, lead paint, asbestos, toxic or flammable materials, molds, fungi, other environmental hazards; pest infestation; security and fire protection systems; household appliances; humidifiers; paint, wallpaper and other treatments to windows, interior walls, ceilings and floors; recreational equipment or facilities; underground storage tanks, energy efficiency measurements; concealed or private secured systems; water wells; heating systems accessories; solar heating systems; sprinkling systems; water softener; central vacuum systems, telephone, intercom or cable TV systems; antennae, lightning arrestors, trees or plants; governing codes, ordinances, statutes and covenants and manufacturer specifications. Client understands that these systems, items and conditions are excepted from this inspection. Any general comments about these systems, items and conditions of the written report are informal only and DO NOT represent an inspection.
- 9. The Inspection and report are performed and prepared for the sole and exclusive use and possession of the Client. No other person or entity may rely on the report issued pursuant to this Agreement. In the event that any person, not a party to this Agreement, makes any claim against Inspector, its employees or agents, arising out of the services performed by Inspector under this Agreement, the Client agrees to indemnify, defend and hold harmless Inspector from any and all damages, expenses, costs and attorney fees arising from such a claim.
- 10. "Your inspector may have an affiliation with a third party service provider ("TPSP") in order to offer you additional value added services. By entering into this agreement you (a) authorize your inspector to provide your contact information (including telephone number) to the TPSP, (b) waive and release any restrictions that may prevent the TPSP from contacting you (including by telephone), and (c) authorize the TPSP to contact you (including by telephone) regarding special home alarm system offers."
- 11. The Inspection will not include an appraisal of the value or a survey. The written report is not a compliance inspection or certification for past or present governmental codes or regulations of any kind.
- 12. In the event of a claim by the Client that an installed system or component of the premises which was inspected by the Inspector was not in the condition reported by the Inspector, the Client agrees to notify the Inspector at least 72 hours prior to repairing or replacing such system or component. The Client further agrees that the Inspector is

liable only if there has been a complete failure to follow the standards adhered BOEIM THE INFO MANY 512020 JAWAM Furthermore, any legal action must be brought within one (1) year from the date of the Inspection of Wilher Teeme waived and forever barred.

- 13. This inspection does not determine whether the property is insurable.
- 14. Exclusions of systems normally inspected:

DEFINITIONS

1. Apparent Condition: Systems and components are rated as follows:

SATISFACTORY - Indicates the component is functionally consistent with its original purpose but may show signs of normal wear and tear and deterioration.

MARGINAL - Indicates the component will probably require repair or replacement anytime within five years.

POOR - Indicates the component will need repair or replacement now or in the very near future.

MAJOR CONCERNS - A system or component that is considered significantly deficient or is unsafe.

SAFETY HAZARD - Denotes a condition that is unsafe and in need of prompt attention.

- 2. Installed systems and components: structural components; exterior; interior; roofing; plumbing; electrical; heating; central air-conditioning (weather permitting); insulation and ventilation.
- 3. Readily accessible systems and components: only those systems and components where Inspector is not required to remove personal items, furniture, equipment, soil, snow, or other items which obstruct access or visibility.

ADDENDUM TO INSPECTION AGREEMENT

Any dispute, controversy, interpretations or claim including claims for, but not limited to, breach of contract, any form of negligence, fraud or misrepresentation arising out of, from or related to, this contract or arising out of, from or related to the inspection or inspection report shall be submitted to final and binding arbitration under the <u>Rules and Procedures of the Expedited Arbitration of Home Inspection Disputes</u> of <u>Construction Arbitration Services</u>, <u>Inc.</u> The decision of the Arbitrator appointed thereunder shall be the final and binding judgment on the Award may be entered in any Court of competent jurisdiction.

Client has read this entire Agreement and accepts and understands this Agreement as hereby acknowledged. Client acknowledges receipt of the standards of practice which applies.

A)

Client Signature: Date:11/25/2019

Email Address: Larry.radonc@gmail.com

Inspector's Signature: Fogul Date: 11/26/2019

Inspectors Address: <u>17640 Lacey Drive</u> <u>Eagle River Alaska 99577</u> License #: 18



Confidential Inspection Report

LOCATED AT: 4590 W Amanda Dr Wasilla, AK 99654

PREPARED EXCLUSIVELY FOR: Larry Daugherty

INSPECTED ON: Tuesday, November 26, 2019







Inspector, Troy Bloxom # 18
Home Inspections Plus + LLC 17640 Lacey Drive Eagle River Alaska 99577.
www.homeinspectalaska.com 907-694-7587 (PLUS)



Executive Summary

This is a summary review of the inspector's findings during this inspection. However, it does not contain every detailed observation. This is provided as an additional service to our client, and is presented in the form of a listing of the items which, in the opinion of your inspector, merit further attention, investigation, or improvement. Some of these conditions are of such a nature as to require repair or modification by a skilled craftsman, technician, or specialist. Others can be easily handled by an owner such as yourself.

Often, following the inspector's advice will result in improved performance and/or extended life of the component(s) in question. In listing these items, your inspector is not offering any opinion as to who, among the parties to this transaction, should take responsibility for addressing any of these concerns. As with most of the facets of your transaction, we recommend consultation with your Real Estate Professional for further advice with regards to the following items:

Throughout the report, you'll find special symbols at the front of certain comments. Below are the symbols and their meanings:

SI = Safety Issue

R = Repair

I = Improve

M = Monitor

SERVICE/ENTRANCE

COMMON AREAS / COMPONENTS ELECTRICAL

1: A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.

DISTRIBUTION WIRING

BUILDING 1 ELECTRICAL

2: Romex cabling is installed below the bottom level of the floor joists in the crawlspace. This is not permitted without proper protections. This should be corrected as needed.

OUTLETS

BUILDING 1 ELECTRICAL

3: At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

SMOKE DETECTORS

BUILDING 1 ELECTRICAL

SI 4: The batteries in the smoke alarms are defunct. Low battery "chirping" was present at the time of inspection. These should be replaced as needed. It is generally recommended that all alarms be replaced after 10 years of service.

SERVICE/ENTRANCE

BUILDING 2 ELECTRICAL

5: A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.

OUTLETS

BUILDING 2 ELECTRICAL

6: At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

SERVICE/ENTRANCE

BUILDING 3 ELECTRICAL

51 7: The house neutral wire is pigtailed onto the neutral buss. The wires are undersized and this should be investigated and corrected as needed by a licensed electrical contractor.

OUTLETS

BUILDING 3 ELECTRICAL

8: At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

SERVICE/ENTRANCE

BUILDING 4 ELECTRICAL

9: A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.

DISTRIBUTION WIRING

BUILDING 4 ELECTRICAL

10: Loose or missing junction box cover plates were noted in the crawlspace. All junction boxes should be fitted with cover plates, in order to protect the wire connections. All wires should be properly terminated.

CRAWL SPACE

BUILDING 1 INSULATION/VENTILATION

11: Some of the installed insulation in the crawlspace is craft faced and the facing is exposed. The manufacturer's documentation requires the facing to be covered as it is flammable. This should be corrected. A simple solution is to remove the paper facing or reverse the installation.

WATER HEATER

BUILDING 1 PLUMBING

12: The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.

WATER HEATER

BUILDING 2 PLUMBING

13: The pressure relief valve for the water heater is poorly directed. This should be corrected as needed.

WATER HEATER

BUILDING 3 PLUMBING

14: The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.

WATER HEATER

BUILDING 4 PLUMBING

15: The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.

CRAWL SPACE

BUILDING 1 STRUCTURE

16: Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".

FLOORS

BUILDING 1 STRUCTURE

17: A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

FOUNDATION

BUILDING 2 STRUCTURE

18: Minor settlement has occurred at the exterior footing near the water line. This area should be in-filled with clean gravel to properly support the footing above. No evidence of damage to the footing was visible at the time of inspection.

CRAWL SPACE

BUILDING 2 STRUCTURE

- **19:** Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".
- R 20: The crawlspace ladder should be permanently secured into the crawlspace.
- **21:** Standing water was observed in the crawl space under the kitchen. The source of the water was not located. Wet crawl spaces risk building damage from rot and insects and can cause interior mold or mildew. Roof and lot drainage repairs or improvements should be addressed as a first step to controlling water in the crawl space (see "Exterior"). This condition should then be monitored to determine if additional, potentially costly measures are necessary.

FLOORS

BUILDING 2 STRUCTURE

22: A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

CRAWL SPACE

BUILDING 3 STRUCTURE

23: Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".

FLOORS

BUILDING 3 STRUCTURE

24: A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

CRAWL SPACE

BUILDING 4 STRUCTURE

25: Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".

FLOORS

BUILDING 4 STRUCTURE

26: A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

LOT DRAINAGE

COMMON AREAS / COMPONENTS EXTERIOR

27: A low section was visible between units 1 & 2; the addition of topsoil to the area will lessen any ponding of water and improve lot drainage.

EXTERIOR WALLS

BUILDING 1 EXTERIOR

28: Openings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

EXTERIOR WALLS

BUILDING 2 EXTERIOR

29: Openings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

EXTERIOR WALLS

BUILDING 3 EXTERIOR

30: Openings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

EXTERIOR WALLS

BUILDING 4 EXTERIOR

31: Openings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

R 32: Siding is incomplete at the left side of the building. This should be corrected prior to moisture intrusion.

SERVICE/ENTRANCE

COMMON AREAS / COMPONENTS ELECTRICAL

R 33: The electrical service mast / conduits are required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.

DISTRIBUTION WIRING

BUILDING 1 ELECTRICAL

R 34: Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

OUTLETS

BUILDING 1 ELECTRICAL

35: An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

SWITCHES

BUILDING 1 ELECTRICAL

R 36: The cover for the whole house ventilation system in the bathroom is missing or damaged. This should be replaced.

LIGHTS

BUILDING 1 ELECTRICAL

R 37: The light is inoperative at the front porch. If the bulbs are not blown, the circuit should be repaired.

SERVICE/ENTRANCE

BUILDING 2 ELECTRICAL

38: The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.

DISTRIBUTION WIRING

BUILDING 2 ELECTRICAL

39: Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

OUTLETS

BUILDING 2 ELECTRICAL

40: An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

SERVICE/ENTRANCE

BUILDING 3 ELECTRICAL

R 41: The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.

OUTLETS

BUILDING 3 ELECTRICAL

42: An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

SERVICE/ENTRANCE

BUILDING 4 ELECTRICAL

R 43: The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.

DISTRIBUTION WIRING

BUILDING 4 ELECTRICAL

44: Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

OUTLETS

BUILDING 4 ELECTRICAL

45: An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

ATTIC/ROOF

COMMON AREAS / COMPONENTS INSULATION/VENTILATION

R 46: The attic access hatches should be sealed after any attic repairs have been completed and inspected if needed. This will reduce the flow of airborne moisture into the attic spaces.

ATTIC/ROOF

BUILDING 1 INSULATION/VENTILATION

47: Insulation has been relocated by human activity or the wind in the attic over the kitchen. Insulation should be evened out where it is not uniformly installed or has been disturbed by the wind and the cause of the relocation corrected as needed. Uneven or incomplete insulation will increase heat loss and energy expenses.

48: Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.

ATTIC/ROOF

BUILDING 2 INSULATION/VENTILATION

49: Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.

ATTIC/ROOF

BUILDING 3 INSULATION/VENTILATION

50: Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.

ATTIC/ROOF

BUILDING 4 INSULATION/VENTILATION

51: Insulation has been relocated by human activity or the wind in the attic above the bathroom. Insulation should be evened out where it is not uniformly installed or has been disturbed by the wind and the cause of the relocation corrected as needed. Uneven or incomplete insulation will increase heat loss and energy expenses.

52: Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.

SUPPLY PLUMBING

BUILDING 1 PLUMBING

- 63: The cold water supply is turned off at the kitchen sink. They should be investigated and corrected as needed.
- **S4:** A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

WASTE/VENT

BUILDING 1 PLUMBING

R 55: Septic tank riser pipes are leaning in the yard. They should be corrected as needed.

SUPPLY PLUMBING

BUILDING 2 PLUMBING

6: A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

SUPPLY PLUMBING

BUILDING 3 PLUMBING

67: A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

WASTE/VENT

BUILDING 3 PLUMBING

58: The waste piping should be better supported in the crawlspace. This should be investigated and corrected as needed by a plumbing professional.

SUPPLY PLUMBING

BUILDING 4 PLUMBING

- **59:** The water in the home appears to have an odor. Additional treatment or filtration may be needed, or an anode rod in the water heater repaired or replaced. Consultation with a water treatment or plumbing professional is advised for the repair options available.
- **60:** The water in the home appears to have an color. Iron staining was noted in the bathtub. Additional treatment or filtration may be needed. Consultation with a water treatment professional is advised for the repair options available.

61: A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

DOORS

BUILDING 1 INTERIOR

62: Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN/BATH COUNTERS

BUILDING 1 INTERIOR

63: The caulking at the backsplash of the kitchen counters should be improved. Moisture intrusion can occur and be costly to correct.

WINDOWS

BUILDING 2 INTERIOR

R 64: Window hardware and frame is damaged in the living room. This should be corrected.

DOORS

BUILDING 2 INTERIOR

65: Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN/BATH COUNTERS

BUILDING 2 INTERIOR

66: The caulking at the backsplash of the kitchen counters should be improved. Moisture intrusion can occur and be costly to correct.

KITCHEN CABINETS

BUILDING 3 INTERIOR

- R 67: Missing or damaged cabinet handles in the kitchen and bathroom should be repaired.
- **68:** Drawers show evidence of wear or damage. Damaged or inoperative kitchen drawers should be repaired. Repair is generally a simple task.

DOORS

BUILDING 4 INTERIOR

69: Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN CABINETS

BUILDING 4 INTERIOR

70: Drawers show evidence of wear or damage. Damaged or inoperative kitchen drawers should be repaired. Repair is generally a simple task.

BOE MEETING - MAY 5, 2020, 9 AM
APPEAL 009 - DAUGHERTY
Page 72 of 120
Tuesday, November 26, 2019
Larry Daugherty
4590 W Amanda Dr
Wasilla, AK 99654

Dear Larry Daugherty,

We have enclosed the report for the property inspection we conducted for you on Tuesday, November 26, 2019 at:

4590 W Amanda Dr Wasilla, AK 99654

Our report is designed to be clear, easy to understand, and helpful. Please take the time to review it carefully. If there is anything you would like us to explain, or if there is other information you would like, please feel free to call us. We would be happy to answer any questions you may have.

Throughout the report, you'll find special symbols at the front of certain comments. Below are the symbols and their meanings:

si = Safety Issue

R = Repair

I = Improve

M = Monitor

We thank you for the opportunity to be of service to you.

Sincerely,

Inspector, Troy Bloxom

Home Inspections Plus + LLC

— Home Inspections Plus+

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Introduction

We have inspected the major structural components and mechanical systems for signs of significant nonperformance, excessive or unusual wear and general state of repair. The following report is an overview of the conditions observed.

In the report, there may be specific references to areas and items that were inaccessible. We can make no representations regarding conditions that may be present but were concealed or inaccessible for review. With access and an opportunity for inspection, reportable conditions may be discovered. Inspection of the inaccessible areas will be performed upon arrangement and at additional cost after access is provided.

We do not review plans, permits, recall lists, and/or government or local municipality documents. Information regarding recalled appliances, fixtures and any other items in this property can be found on the Consumer Product Safety website. These items may be present but are not reviewed.

Our recommendations are not intended as criticisms of the building, but as professional opinions regarding conditions present. As a courtesy, the inspector may list items that they feel have priority in the Executive Summary portion of the report. Although the items listed in this section may be of higher priority in the opinion of the inspector, it is ultimately the client's responsibility to review the entire report. If the client has questions regarding any of the items listed, please contact the inspector for further consultation.

Lower priority conditions contained in the body of the report that are neglected may become higher priority conditions. Do not equate low cost with low priority. Cost should not be the primary motivation for performing repairs. All repair and upgrade recommendations are important and need attention.

This report is a "snapshot" of the property on the date of the inspection. The structure and all related components will continue to deteriorate/wear out with time and may not be in the same condition at the close of escrow.

Anywhere in the report that the inspector recommends further review, it is strongly recommended that this be done PRIOR TO THE CLOSE OF ESCROW. This report is not intended for use by anyone other than the client named herein. No other persons should rely upon the information in this report. Client agrees to indemnify, defend and hold inspector harmless from any third party claims arising out of client's unauthorized distribution of the inspection report.

By accepting this inspection report, you acknowledge that you have reviewed and are in agreement with all of the terms contained in the standard contract provided by the inspector who prepared this report.

Structure

Common Areas / Components Structure

DESCRIPTION OF STRUCTURE

Foundation: Poured Concrete

Foundation: Crawl Space Configuration

Column: Wood

Floor Structure: Wood Joist not visible Wall Structure: Wood Frame 2x6

Ceiling Structure: Truss Roof Structure: Trusses

Roof Structure: OSB Sheathing

STRUCTURE OBSERVATIONS

Recent earthquake activity and additional aftershocks may have damaged or adjusted hidden components within the structure. These may not be visible at the time of inspection but may present themselves over time. Any and all information regarding repairs or replacement should be fully documented and disclosed.

The construction of the building is of average quality with typical liberties taken with good building practice and with the quality of materials employed.

The exterior walls of the home appear to be of 2x6 wood frame construction. This meets common practice and provides space for extra exterior wall insulation.

DISCRETIONARY IMPROVEMENTS

If you plan to remove walls within the building, a qualified licensed contractor should be engaged to evaluate and perform the necessary work. Care should be taken not to remove load bearing walls without providing the necessary support.

LIMITATIONS OF STRUCTURE INSPECTION

Structural components concealed behind finished surfaces could not be inspected.

Engineering or architectural services such as calculation of structural capacities, adequacy, or integrity are not part of an inspection.

The roof space/attic was viewed from the access hatch only.

Building 1 Structure

CRAWL SPACE

I Any biodegradable materials, wood, construction debris / forms, lint and or trash should be removed from the crawl space both above and below the moisture retarder. Organic debris around a property increases risk of insect or rot damage as well as the opportunity for microbial growth should moisture be present. This can have detrimental effects on the indoor environment.

R Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".



FLOORS

A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

Building 2 Structure

FOUNDATION

R Minor settlement has occurred at the exterior footing near the water line. This area should be in-filled with clean gravel to properly support the footing above. No evidence of damage to the footing was visible at the time of inspection.







CRAWL SPACE

I Any biodegradable materials, wood, construction debris / forms, lint and or trash should be removed from the crawl space both above and below the moisture retarder. Organic debris around a property increases risk of insect or rot damage as well as the opportunity for microbial growth should moisture be present. This can have detrimental effects on the indoor environment.

R Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".



- R The crawlspace ladder should be permanently secured into the crawlspace.
- Standing water was observed in the crawl space under the kitchen. The source of the water was not located. Wet crawl spaces risk building damage from rot and insects and can cause interior mold or mildew. Roof and lot drainage repairs or improvements should be addressed as a first step to controlling water in the crawl space (see "Exterior"). This condition should then be monitored to determine if additional, potentially costly measures are necessary.



FLOORS

A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

Building 3 Structure

CRAWL SPACE

R Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".



FLOORS

R A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.

Building 4 Structure

CRAWL SPACE

R Additional foundation bolting is needed. Sill plates should be provided with proper bolting into the footings within 12" of the end of a sill plate as well as typically every 36-48".



FLOORS

R A floor joist is notched and or cut at the toilet. This weakens the joist and risks structural damage; repairs or additional support are needed.



Roofing

Common Areas / Components Roofing

DESCRIPTION OF ROOFING

Roof Covering: Asphalt Shingle

Roof Flashings: Metal Chimneys: None

Roof Drainage System: None

Method of Inspection: Viewed from the ground

ROOFING OBSERVATIONS

The roof coverings are to be in generally good condition where visible.

The roof coverings are not visible as they are snow covered.

GUTTERS & DOWNSPOUTS

It is recommended that gutters and downspouts be installed to avoid spilling roof runoff around the building a potential source of water entry or water damage. The downspout(s) should discharge water at least three (3) feet from the house. Storm water should be encouraged to flow away from the building at the point of discharge.

LIMITATIONS OF ROOFING INSPECTION

Roof inspection may be limited by access, condition, weather, or other safety concerns.

Snow on the roof creates an unsafe condition which restricted the inspection.

Exterior

Common Areas / Components Exterior

DESCRIPTION OF EXTERIOR

Wall Covering: Vinyl Siding Eaves, Soffits, and Fascias: Vinyl

Exterior Doors: Metal

Window/Door Frames and Trim: Vinyl-Covered

Entry Driveways: Gravel

Porches, Decks, Steps, Railings: Concrete Surface Drainage: Graded Away From Buildings

EXTERIOR OBSERVATIONS

The exterior siding that has been installed on the building is relatively low maintenance.

Window frames are clad, for the most part, with a low maintenance material.

Freeze resistant hose bibs (exterior faucets) have been installed.

The exterior of the home is generally in good condition.

LOT DRAINAGE

A low section was visible between units 1 & 2; the addition of topsoil to the area will lessen any ponding of water and improve lot drainage.

LIMITATIONS OF EXTERIOR INSPECTION

The inspection does not include an assessment of geological, geotechnical, or hydrological conditions, or environmental hazards.

Building 1 Exterior

EXTERIOR WALLS

Popenings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.



Building 2 Exterior

EXTERIOR WALLS

Popenings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

Building 3 Exterior

EXTERIOR WALLS

Popenings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.

Building 4 Exterior

EXTERIOR WALLS

Popenings were noted in the siding at the gas line, communications cabling and boiler flue penetrations. All penetrations in the siding should be well sealed to prevent moisture and insect intrusion.





R Siding is incomplete at the left side of the building. This should be corrected prior to moisture intrusion.



Electrical

Common Areas / Components Electrical

DESCRIPTION OF ELECTRICAL

Size of Electrical Service: 120/240 Volt Main Service - Service Size: 4 @ 100 Amp & 1 @ 20 Amp Meter

#











Service Drop: Underground

Service Entrance Conductors: Conductors Not Visible Main service rating 4 @ 100 amps & 1 @ 20 Amps Service Equipment & Main Disconnects: Breakers

Service Equipment & Main Disconnects: Located: At the Electric Meter on building 1

Service Grounding: Copper Service Grounding: Ufer Ground

Breaker panel: panel rating: 4 @ 100 amp

Breaker Panel: Breakers

Breaker Panel: Located: In the dining room of each unit

Distribution Wiring: Copper

Wiring Method: Non-Metallic Cable "Romex"

Wiring Method: Armored Cable "BX" Switches & Receptacles: Grounded

Ground Fault Circuit Interrupters: Bathroom(s) Ground Fault Circuit Interrupters: Electrical Panel

Ground Fault Circuit Interrupters: Exterior Ground Fault Circuit Interrupters: Kitchen

Smoke Detectors: Present

ELECTRICAL OBSERVATIONS

The size of the electrical service is sufficient for typical single family needs.

The distribution of electricity within the building is good.

Ground fault circuit interrupter (GFCI) devices have been provided in some areas of the home. These devices are extremely valuable, as they offer an extra level of shock protection.

A licensed electrical contractor should be consulted to undertake the repairs recommended below, as well as any others noted at that time.

SERVICE/ENTRANCE

The electrical service mast / conduits are required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.



A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.



LIMITATIONS OF ELECTRICAL INSPECTION

Electrical components concealed behind finished surfaces are not inspected.

Furniture and/or storage restricted access to some electrical components which may not be inspected.

The inspection does not include remote control devices, alarm systems and components, low voltage wiring, systems, and components, ancillary wiring, systems, and other components which are not part of the primary electrical power distribution system.

Building 1 Electrical

DISTRIBUTION WIRING

R Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

Romex cabling is installed below the bottom level of the floor joists in the crawlspace. This is not permitted without proper protections. This should be corrected as needed.



OUTLETS

At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

SWITCHES

R The cover for the whole house ventilation system in the bathroom is missing or damaged. This should be replaced.

LIGHTS

R The light is inoperative at the front porch. If the bulbs are not blown, the circuit should be repaired.

SMOKE DETECTORS

The batteries in the smoke alarms are defunct. Low battery "chirping" was present at the time of inspection. These should be replaced as needed. It is generally recommended that all alarms be replaced after 10 years of service.



Building 2 Electrical

SERVICE/ENTRANCE

R The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.



A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.

DISTRIBUTION WIRING

R Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

OUTLETS

At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

Building 3 Electrical

SERVICE/ENTRANCE

The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.



SI The house neutral wire is pigtailed onto the neutral buss. The wires are undersized and this should be investigated and corrected as needed by a licensed electrical contractor.



OUTLETS

At the time of inspection GFCI protection is not provided at the boiler outlets in the bathroom. The installation of a ground fault circuit interrupter (GFCI) is currently required on all kitchen outlets that service the countertops, garage, exterior, bathroom, laundry and crawlspace receptacles. A GFCI offers increased protection from shock or electrocution.

An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.

Building 4 Electrical

SERVICE/ENTRANCE

The electrical service mast / conduit is required to be fully secured to the exterior of the home. This should be investigated and corrected as needed by a licensed electrical contractor.

A grounding buss is currently required to be provided at the exterior of the meter base for use by the other utilities. This should be corrected.



DISTRIBUTION WIRING

R Loose or poorly secured electrical cabling was present in the kitchen sink base cabinet. Loose wiring should be properly secured with approved fasteners.

Loose or missing junction box cover plates were noted in the crawlspace. All junction boxes should be fitted with cover plates, in order to protect the wire connections. All wires should be properly terminated.



OUTLETS

An exterior outlet is not provided at the rear of the building as would be typical. This should be corrected as needed.



Heating

Common Areas / Components Heating

DESCRIPTION OF HEATING

Energy Source: Gas

Heating System Type: Hot Water Boiler / Water Heater Combination

Heating System Type: Manufacturer: Challenger

Vents, Flues, Chimneys: Plastic

Heat Distribution Methods: Radiant Piping

HEATING OBSERVATIONS

This is a high efficiency heating system.

The heating system does not appear to have been maintained recently. A licensed heating contractor should be consulted to undertake the repairs recommended below, as well as any others noted at that time.

PIPING/RADIATORS

M It is impossible to verify the condition or reliability of concealed radiant heat piping. While radiant hot water heating does not itself represent a concern, pipe repairs can be difficult and costly. If you observe new cold areas or constant water loss from the boiler there may be a hidden leak. Your home owner's insurance policy should include coverage for water damage that could result from a heating or plumbing leak.

DE-HUMIDISTAT

M The installed de-humidistat in the crawlspace helps to regulate the indoor humidity in the home by automatically operating the crawlspace fan. Humidity levels should be kept as low as comfortable for the occupants. Indications of high humidity will be condensation at the base of the windows; the coldest part of the exterior of the home. Too low of a humidity level will result in static electricity as the occupants move about the home. Typical settings on the humidistat's range from 25%-45% depending on the number of occupants and the amount of time the home is occupied through the course of the day.

LIMITATIONS OF HEATING INSPECTION

The adequacy of heat supply or distribution balance is not inspected.

Insulation/Ventilation

Common Areas / Components Insulation/Ventilation

DESCRIPTION OF INSULATION/VENTILATION

Attic Insulation: R49 Fiberglass Exterior Wall Insulation: Not Visible

Crawl Space Insulation: R21 in Crawl Space Floor Cavity Insulation: R13 Fiberglass

Vapor Retarders: Plastic Vapor Retarders: Kraft Paper Roof Ventilation: Soffit Vents Roof Ventilation: Ridge Vents

Crawl Space Ventilation: Conditioned Crawlspace

Exhaust Fan/vent Locations: Bathroom Exhaust Fan/vent Locations: Kitchen Exhaust Fan/vent Locations: Dryer

INSULATION/VENTILATION OBSERVATIONS

Upgrading insulation levels in a home is an improvement rather than a necessary repair.

ATTIC/ROOF

The attic access hatches should be sealed after any attic repairs have been completed and inspected if needed. This will reduce the flow of airborne moisture into the attic spaces.

LIMITATIONS OF INSULATION/VENTILATION INSPECTION

Insulation/ventilation type and levels in concealed areas are not inspected. Insulation and vapor barriers are not disturbed and no destructive tests (such as cutting openings in walls to look for insulation) are performed.

An analysis of indoor air quality is not part of our inspection unless explicitly contracted-for and discussed in this or a separate report.

Any estimates of insulation R values or depths are rough average values.

The attic was viewed from the access hatch only.

No access was gained to the wall cavities of the building.

Building 1 Insulation/Ventilation

ATTIC/ROOF

Insulation has been relocated by human activity or the wind in the attic over the kitchen. Insulation should be evened out where it is not uniformly installed or has been disturbed by the wind and the cause of the relocation corrected as needed. Uneven or incomplete insulation will increase heat loss and energy expenses.

Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.



CRAWL SPACE

Some of the installed insulation in the crawlspace is craft faced and the facing is exposed. The manufacturer's documentation requires the facing to be covered as it is flammable. This should be corrected. A simple solution is to remove the paper facing or reverse the installation.



inspections Plus

Building 2 Insulation/Ventilation

ATTIC/ROOF

Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.



Building 3 Insulation/Ventilation

ATTIC/ROOF

Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.



Building 4 Insulation/Ventilation

ATTIC/ROOF

Insulation has been relocated by human activity or the wind in the attic above the bathroom. Insulation should be evened out where it is not uniformly installed or has been disturbed by the wind and the cause of the relocation corrected as needed. Uneven or incomplete insulation will increase heat loss and energy expenses.

Evidence of condensation and mildew was observed at the bathroom venting in the attic. This condition is usually the result of a poorly sealed vent termination. The sealing of the ducting to the roof jack should be improved with approved sealants or tapes. DUCT tape is not an approved sealant. If ignored, this situation could worsen and cause substantial degradation and rot.



Plumbing

Common Areas / Components Plumbing

DESCRIPTION OF PLUMBING

Water Supply Source: Private Water Supply (This should be verified with the current owner prior to

closing, as well as any servicing records provided.)

Service Pipe to House: Plastic

Main Water Valve Location: Crawl Space

Interior Supply Piping: Plastic

Waste System: Private Sewage System (This should be verified with the current owner prior to closing, as

well as any servicing documentation.)
Drain, Waste, & Vent Piping: ABS Plastic

Water Heater: Tankless System Combined with Boiler

Water Heater: Manufacturer: Challenger

Fuel Shut-Off Valves: Natural Gas Main Valve At the meter. Enstar Meter #









PLUMBING OBSERVATIONS

The piping system within the building, for both supply and waste, is a good quality system.

The plumbing fixtures appear to have been well-maintained.

A licensed plumbing contractor should be consulted to undertake the repairs recommended below, as well as any others noted at that time.

DISCRETIONARY IMPROVEMENTS

The installation of an iron removal filter or water filtering system may limit any staining and residue in the bath fixtures. Any accumulation in the water heater may also affect its performance.

LIMITATIONS OF PLUMBING INSPECTION

An inspection of the well is outside the scope of this inspection.

An inspection of the sewage system is outside the scope of this inspection.

Portions of the plumbing system concealed by finishes and/or storage (below sinks, etc.), below the structure, or beneath the ground surface are not inspected.

Water quantity and water quality are not tested unless explicitly contracted-for and discussed in this or a separate report.

Clothes washing machine connections are not inspected.

Exterior hose bibs were not tested.

Building 1 Plumbing

WATER HEATER

The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.



SUPPLY PLUMBING

R The cold water supply is turned off at the kitchen sink. They should be investigated and corrected as needed.

A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

WASTE/VENT

R Septic tank riser pipes are leaning in the yard. They should be corrected as needed.



Building 2 Plumbing

WATER HEATER

SI The pressure relief valve for the water heater is poorly directed. This should be corrected as needed.



SUPPLY PLUMBING

A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

Building 3 Plumbing

WATER HEATER

The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.



SUPPLY PLUMBING

A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

WASTE/VENT

The waste piping should be better supported in the crawlspace. This should be investigated and corrected as needed by a plumbing professional.

Building 4 Plumbing

WATER HEATER

The discharge piping serving the Temperature and Pressure Relief (TPR) Valve for the water heater is missing and should terminate not less than 24" and no closer than than 6 inches above the floor. Should the TPR vent hot water and steam onto the platform it will make turning the gas valve off hazardous, and could result in injury.



SUPPLY PLUMBING

R The water in the home appears to have an odor. Additional treatment or filtration may be needed, or an anode rod in the water heater repaired or replaced. Consultation with a water treatment or plumbing professional is advised for the repair options available.

The water in the home appears to have an color. Iron staining was noted in the bathtub. Additional treatment or filtration may be needed. Consultation with a water treatment professional is advised for the repair options available.



A hose bib is not provided at the rear of the building as would be typical. This should be investigated and corrected as needed.

Interior

Common Areas / Components Interior

DESCRIPTION OF INTERIOR

Wall & Ceiling Material: Drywall

Floor Surfaces: Carpet

Floor Surfaces: Wood laminate

Window Type(s) & Glazing: Double/Single Hung

Window Type(s) & Glazing: Sliders Window Type(s) & Glazing: Fixed Pane Window Type(s) & Glazing: Double Glazed

Doors: Wood-Hollow Core

INTERIOR OBSERVATIONS

On the whole, the interior finishes of the home are in average condition. Typical flaws were observed in some areas.

The majority of the doors and windows are average quality.

The floors of the building are relatively level and walls are relatively plumb.

Building 1 Interior

DOORS

R Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN/BATH COUNTERS

The caulking at the backsplash of the kitchen counters should be improved. Moisture intrusion can occur and be costly to correct.

Building 2 Interior

WINDOWS

R Window hardware and frame is damaged in the living room. This should be corrected.

DOORS

R Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN/BATH COUNTERS

R The caulking at the backsplash of the kitchen counters should be improved. Moisture intrusion can occur and be costly to correct.

Building 3 Interior

KITCHEN CABINETS

- R Missing or damaged cabinet handles in the kitchen and bathroom should be repaired.
- Prawers show evidence of wear or damage. Damaged or inoperative kitchen drawers should be repaired. Repair is generally a simple task.

Building 4 Interior

WALL/CEILING FINISHES

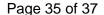
I Damage to the interior finish was observed in the entry. Repairs are needed.

DOORS

R Doors in the bedrooms rub on the frame, carpet, do not latch or are loose in the hinges. Doors should be trimmed or adjusted as necessary to work properly.

KITCHEN CABINETS

Prawers show evidence of wear or damage. Damaged or inoperative kitchen drawers should be repaired. Repair is generally a simple task.



Appliances

Common Areas / Components Appliances

DESCRIPTION OF APPLIANCES

Appliances Tested: Electric Range Appliances Tested: Microwave Oven Appliances Tested: Dishwasher Appliances Tested: Refrigerator

Laundry Facility: 240 Volt Circuit for Dryer

Laundry Facility: Dryer Vented to Building Exterior Laundry Facility: 120 Volt Circuit for Washer

Laundry Facility: Hot and Cold Water Supply for Washer

Other Components Tested: Microwave Other Components Tested: Door Bell

APPLIANCES OBSERVATIONS

Most of the major appliances in the home are newer.

All appliances that were tested responded satisfactorily.

The efficiency or ability of the dishwasher is not evaluated or determined at the time of inspection.

Building 4 Appliances

OVER RANGE MICROWAVE

I The microwave range light is inoperative.

Environmental Concerns

Environmental issues include but are not limited to radon, fungi/mold, asbestos, lead paint, lead contamination, toxic waste, formaldehyde, electromagnetic radiation, buried fuel oil tanks, ground water contamination and soil contamination. We are not trained or licensed to recognize or discuss any of these materials. We may make reference to one of more of these materials in this report when we recognize one of the common forms of these substances. If further study or analysis seems prudent, the advice and services of the appropriate specialists are advised.





MATANUSKA-SUSITNA BOROUGH

Department of Finance Division of Assessment

350 East Dahlia Avenue • Palmer, AK 99645 Phone (907) 861-8642 • Fax (907) 861-8693 www.matsugov.us

To: Board of Equalization

From: Art Godin, Appraiser III

Brad Pickett, Assessor

Re: Appeal #009

Property Owner: Larry & Prairie Daugherty

Account/Legal: 57473B03L007 (Blue Hills Overlook)

Map No.: HO 9

Date of Appraisal: January 1, 2020

Hearing Date: May 5, 2020

2020 Assessed Value: Land: \$30.000

Improvements: \$426,000

Total: \$456,000

Purpose of Report:

 Validation of the 2020 assessed value of the subject property generated by the mass appraisal process. This 2020 assessed value was generated prior to compilation of this report.

Introduction:

- The subject property is a detached 4-plex on a 1.03 acre parcel located west of Wasilla off N Stanley Rd at 4584 W Amanda Dr.
- The improvements include four two-bedroom detached one-story rental buildings built in 2018.
- The rental buildings are average quality construction and are in good condition typical for their age.
- The appellant purchased the subject property for \$400,000 on 1-13-2020. Two of the four apartments were rented at the time of purchase.

Improvement/Structure Comments:

- The subject improvements consist of four identical detached ranch dewellings constructed in 2018 with good construction standards and materials.
- The units are frame construction, with vinyl siding, vinyl windows, composite shingle roof, in-floor heat, and are built on concrete foundations.
- Each unit has 768 sqft of living area with two-bedrooms and one bath. Total combine living area for all four units is 3,072 sqft.
- The apartments are individually metered for electricity and natural gas.
- This subdivision primarily contains multi-family dwellings while the surrounding neighborhood contains a mix of single-family houses, duplexes, and multifamily.

Grounds	of	the	App	eal:
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$\overline{\mathbf{Q}}$	Excessive□	Unequal		Improper	☐ Undervalued
_	LACCOST VC	Chequai	_	improper	

Concerns brought forth by the appellant:

- The property owner recently purchased the subject property for less than the current 2020 assessed value.
- The property owner states that two of the four units are not rented in a difficult market time.

Comparable Sales:

- A search was completed to identify sales of multi-family properties similar to the subject in quality of construction, age, square footage, number of units, and bedroom counts.
- The Borough offers five comparable sales including one pending sale that are very similar to the subject in size, age, and bedroom count.
- Two of the sales are detached units and the other two are traditional attached 4-plexes. The pending sale is a traditional attached 4-plex.
- Comparable #1 is a 2019 detached ranch style 4-plex located up Wasilla Fishhook Rd, at 5570 E Tex-Al Dr. Unit configuration is three identical 2-bedroom units without a garage. The fourth unit is identical to the other three except it has a small one car attached garage. Total living area is slightly larger than the subject with 3,120 sqft. This 4-plex sold in 6-25-2019 for \$501,800.
- Comparable #2 is a 2018 detached ranch style 4-plex located off Schrock Road across the Little Susitna River at 650 E Schwald Rd. Unit configuration is three identical 2-bedroom units without garages. The fourth unit is a slightly larger 2-bedroom unit with a small one car attached garage. Total living area is slightly less than the subject at 2,984 sqft. These apartments are heated with oil heat. The location of this 4-plex is inferior to the subject. This 4-plex sold in 5-4-2018 for \$463,999.

- Comparable #3 is a 2018 traditional attached two-story style 4-plex located on the same street as the subject at 4645 W Amanda Dr. Unit configuration is four 2-bedroom units without garages. The living area is larger than the subject at 3,750. This 4-plex sold in 9-24-2019 for \$463,000.
- Comparable #4 is a 2018 traditional attached two-story style 4-plex located off Wasilla Fishhook Rd and Spruce Ave at 1735 N Nina Cir. Unit configuration is four 2-bedroom units without garages. The living area is larger than the subject at 3,994 sqft. This 4-plex sold in 10-29-2018 for \$475,000.
- Comparable #5 (Pending Sale) is a 2016 traditional attached two-story style 4-plex located off Palmer Fishhook Rd at 5185 N Monte Carlo Ln. Unit configuration is four 2-bedroom units without garages. The living area is larger than the subject at 3,750. This 4-plex is currently a pending sale at \$489,000. This 4-plex sold new for \$466,000 in 8-5-2016. This 4-plex is a duplicate of comparable #3.

Comparable Sales												
Comp #	Address	Tax Account	Sale Date	Sale Price								
1	5570 E TEX-AL DR	57632000L002	6/25/2019	\$501,800								
2	650 E SCHWALD RD	57685000L001	5/4/2018	\$463,999								
3	4645 W AMANDA DR	57473B01L016	9/24/2019	\$463,000								
4	1735 N NINA CIR	57508000L006	10/29/2018	\$475,000								
5	5185 N MONTE CARLO LANE	53052B04L017	3/23/2020	\$489,000 Pending sale								
5 (prior sale)	5186 N MONTE CARLO LANE	53052B04L017	8/5/2016	\$466,000 prior sale								
Subject												
4584 W AMANDA DR 57473B03L007 1/13/2020 \$400,000												

Comments on Comparable Sales:

- Comparables #1 and #2 are detached units like the subject but each property has a unit with a small one car attached garage. Both of these comparables have very similar living sqft. as the subject. These two comparables are ranch style apartments.
- Comparables #3, #4, and #5 are traditional attached 4-plexes and are slightly larger in sqft than the subject. These comparables are all two-story apartments.
- Comparable #1, #3, #4, and #5 are all in similar competing locations and are heated with natural gas. Comparable #2 is in an inferior location and has oil heat.
- Comparables #1, #3, #4, & #5 all have very similar usable acreage as the subject (total acres of #1 is larger but it has a power line that bisects the lot and it is a flag lot, thus eliminating any significant additional usable area). Comparable #2 is larger in acreage that is typical for its location.

- Comparables #1, #3, and #5 are excellent current 2019 & 2020 sales that represent current market conditions and support the assessed value of the subject. Comparables #2 and #4 are excellent comps that are slightly older sales that also support the assessed value of the subject.
- The current pending sale at \$489,000 and prior sale at \$466,000 of Comp #5 demonstrates that the market value of 4-plexes is increasing with time.

Current Market Conditions of the 4-plex Market:

- A review of 4-plex sales since mid December to mid March was conducted to see if market conditions of 4-plexes has changed.
- The current 2020 assessed value of each property that sold was compared to the sale price of the property to see what percent the property was assessed in relation to the sales price (assessed value divided by the sale price = the percent the property is assessed in relation to the sale price). This is also referred to as the assessed ratio.
- Below are the seven 4-plex sales that have taken place since the above time frame (excluding the subject).

Lastest 4-Plex Sales													
Address	Tax Account	Sale Date	Sale Price	Assessed Value	Ratio								
7791 E Reisner Lp	56111B02L010	12/9/2019	\$413,500	\$349,100	0.84								
9619 W Winter Way	57412000L006	12/17/2019	\$538,050	\$511,500	0.95								
3451 N Brocton Ave	51370B03L007	1/17/2020	\$440,000	\$404,800	0.92								
2075 S Togiak Ave	55709B01L003D	1/21/2020	\$429,900	\$424,200	0.99								
380 W Roy Rd	55554B02L006	2/6/2020	\$459,000	\$424,200	0.92								
13511 W Parks Hwy	218N03W35D012	2/18/2020	\$282,000	\$282,500	1.00								
4901 S Binnacle Dr	4901 S Binnacle Dr 56611B02L031			\$523,000	0.99								
				Average	0.945								

- All seven of the 4-plexes have sold real close to, or below the 2020 assessed value indicating the 4-plex market conditions have not changed.
- The average sales ratio for the seven sales is .945. This indicates the average of these late 4-plex sales are assessed at 94.5% of the sales price. This is consistent with how multifamily properties were assessed for tax year 2020.

Rents:

• The Mat-Su Borough Assessment Division continually monitors multi-family rents throughout the year to watch for changes in the market.

- Rent for the subject includes water, sewer, refuse, and snow removal. Tenants pay for gas and electric separately. This is typical for newer rentals.
- Typical market rent for the subject units is \$1,100 month.
- All four of the subject's apartments are currently rented with two of them being recently filled at the base rent of \$1,100 month (not including pet fees). The other two apartments have been occupied for a while at \$1,200 month base rent.
- The 2019 annual rent survey conducted by the State of Alaska indicated the vacancy rate for the Mat-Su Borough was 5.85% which is down from 7.31% for 2018.
- It typically takes longer to fill a vacant apartment in the winter months in Alaska as most tenants typically to not want to move in the winter. In order to fill a vacant apartment in the winter, landlords will often offer rent concessions and or reduce the rent during the winter months to fill a vacant apartment.

Comments on the Subject Property:

- Research into the sale of the subject property included a phone conversation with the seller, Dennis Byler. During the phone conversation on 2-14-2020, Mr. Byler indicated that the subject property was "dead wood on his books" and that is why he sold it for less than the many other multi-family properties that he has sold. He also stated that he would not build a duplicate property and sell it for \$400,000.
- The appellant has supplied an inspection report that was conducted as part of the sale of the subject. A phone conversation with the appellant on 3-26-2020 indicated that most of the items on the inspection report were corrected as part of the sale, some minor items were disregarded by the appellant and a couple of items will be corrected by the seller when the weather allows.
- The fee appraisal that was done for the sale of the subject was supplied by the appellant. Borough staff has reviewed the fee appraisal and noticed several items that were of concern with the report. These items include using 1985+/- vintage comparables, large adjustments for site, and large adjustments for condition for the newer construction. Due to these concerns, the fee appraisal does not appear to reflect the full market potential of the subject property.

Comments on basis for appeal:

- The Borough offers five comparables including one pending sale that are very similar to the subject and support the assessed value of the subject.
- A sales ratio study of the most current 4-plex sales indicates that the 4-plex market is stable and the average ratio supports the assessed value of the subject.
- The pending sale at \$489,000 and prior sale at \$466,000 of Comp #5 demonstrates that the multi-family market is increasing with time.

• Two of the subject apartments were vacant and two were rented at the time of sale. The two vacant units were listed for \$1,195 a month. Typical market base rent for these units is \$1,100 per month. This information coupled with the fact that filling vacant apartments in the winter often requires reduced rent and or rent concessions, all point to the asking rent of \$1,195/Mo being high. This is likely the reason the apartments have been vacant. The two vacant apartments have recently been filled at a base rent of \$1,100 per month.

Case facts:

- The Borough comparable sales support the assessed value of the subject.
- The recent 4-plex sales indicate that the 4-plex market has not declined.
- Comp #5 demonstrates that the 4-plex market is increasing with time.
- The builder and seller of the subject property would not build a duplicate property to sell it for \$400,000.
- The two vacant apartments were being offered for rent at the high end of the market during the winter months and have since been filled at market rent.
- Currently all four of the apartments are rented.

Conclusion:

- The comparable sales support the assessed value of the subject.
- The sales ratio analysis of the latest 4-plex sales indicate the 4-plex market has not declined.
- Two of the apartments took extra time to fill as they were being offered for rent at the high end of the market. They have since been filled at market rent.
- A phone conversation with the builder/seller of the subject property indicated that he sold the property to remove it from his books and would not build a duplicate property and sell it for the same price.
- All of the analysis and research indicates that the appellant bought the subject property below market value.

Recommendation:

• Uphold the current assessed value: Land: \$30,000

Improvements: \$426,000

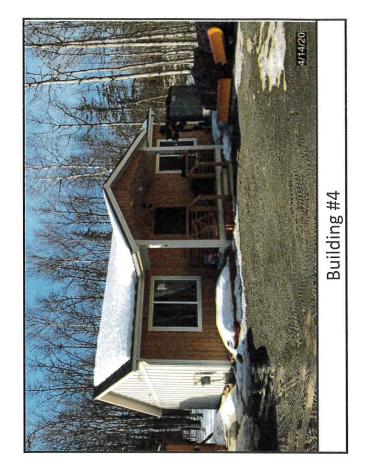
Total: \$456,000

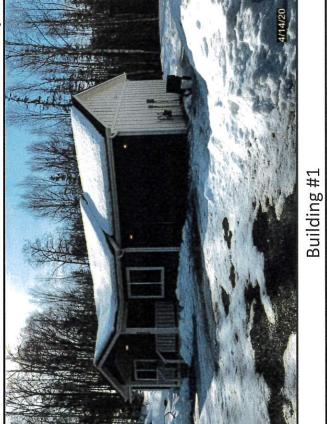
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COMP #1 5570 E TEX-AL DR PIC LAST FRONTIER EST <u>Map</u> 57632000L002 <u>Srch</u> WA 2 \$501,800 6/25/2019 \$39,000 1.98	WASILLA-FISHHOOK RD AREA 1 w GAR, 3 wo GAR 2019 4 3,120 336 0 8 8 4 4 GAS \$4,600 109 \$83,633 \$62,725 \$160.83 COUNT GRADE 0 0 0 0 0 0 0 0 0 0 0 0 0	
APPELLANT'S NAME LARRY & PRAIRIE DAUGHERTY ADDRESS 4584 W AMANDA DR SUBDIVISION BLUE HIS OVERLOOK ACCOUNT_NO. 57473B03L007 MAP HO 09 ASSESSED_VALUE/SALES_PRICE \$455,000 SALE_DATE (ACRES) 1.03	MEADOW LKS AREA NO GAR RANCH 2018 4 4 2018 4 702 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Detached vs Attached AAREA_ IL HEAT L UNIT_(WEIGHTED) L UNIT_(Weighted) Weighted) S468,00 Weighted) S465,00 S475,20 S475,20 S475,00 S475,00 S476,00 S476,00
APPELLANT'S N ADDRESS SUBDIVISION ACCOUNT_NO, MAP ASSESSED_VAL SALE_DATE LAND_ASSESSES SITE_(ACRES)	AREA STYLE DESIGN(STYLE) AGE LIVING_UNITS GROSS_LIVING_A GARPORT #_OF_BUILDINGS HEATING_FUEL_T GROSS_MO_REN GRM PRICE_PER_WEIGHTE PRICE_PER_SEDR PRICE_PER_SEDR PRICE_PER_SCPT T EFF 1BR 2BR	ADJUSTIMENTS TIME_ADJ LOCATION DESIGN DESIGN DESIGN DESIGN DESIGN CONDITION GRADE AGRADE AGRAGE_AREA GRANGE_AREA GRANGE_AREA GRANGE_AREA GRANGE_AREA GROSS_LIVING_AI GRANGE_AREA GROSS_LIVING_AI GROSS_LIVING_AI GROSS_LIVING_AI GROSS_LIVING_AI GROSS_LIVING_AI GROSS_LIVING_AI GROSS_LIVING_AI GROSS_ADJ_% ADJ_PRICE_PER_B ADJ_PRICE_B ADJ_PR

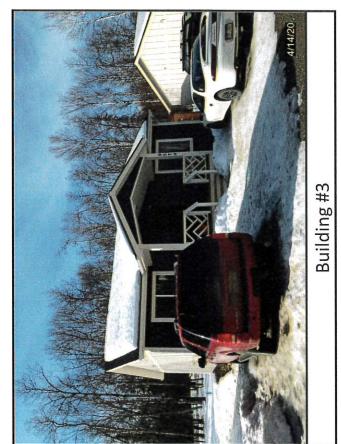
Pic <u>Srch</u>																Ç.	04	\$10,000		\$7 335	-\$27,120	\$0	\$0		-2.00%	%60.6	5473,200	\$79,867	\$59,900	\$127.79						
COMP #5 TE CARLO LANE <u>Pic</u> BELAIR EST <u>Map</u> 53052B04L017 <u>Srch</u> PA 05	\$489,000 3/23/2020 \$32,000	OK RD AREA NO GAR	1WU-SIURY 2016	3,750	00	8 +	GAS	111	\$81,500	\$130.40	GRADE	0 0	SIMILAR	0	0																					
COMP #5 5185 N MONTE CARLO LANE PIC BELAIR EST MA 53052804L017 STC	PENDING SALE	PALMER-FISHHOOK RD AREA NO GAR									COUNT	0 (0 4	0	0																					
LARRY & PRAIRIE DAUGHERTY 4584 W AMANDA DR BLUE HLS OVERLOOK 574738021007 HO DG	\$456,000 1/1/2020 \$30,000 1.03	MEADOW LKS AREA NO GAR	2018	3,072	0	8 4	GAS	104	\$76,000	\$17,000	GRADE	0 (AVERAGE	0	0												AKABLES				\$468,000	\$464,000	\$470,016	\$475,200	\$456,000	
LARRY &	:/SALES_PRICE_ VALUE	2		REA		S	YPE	_	D_UNIT		COUNT	0 0	0 4	0	0			Detached vs Attached			REA_			HEAT			ADJUSTED_SALE_PRICE_OF_COMPARABLES ALUES	ADJ_PRICE_PER_UNIT_(WEIGHTED)	SEDROOM		eighted)	u			Value	
APPELLANT'S NAME ADDRESS SUBDIVISION ACCOUNT_NO.	ASSESSED_VALUE/SALES_PRICE ASSESSED_VALUE/SALES_PRICE LAND_ASSESSED_VALUE SITE (ACRES)	AREA STYLE	AGE	GROSS_LIVING_AREA	CARPORT	#_OF_BEDROOMS # OF BUILDINGS		GRM	PRICE_PER_WEIGHTED_UNIT	PRICE_PER_SQFT		EFF	1BR 2BR	3BR	4BR	TS	IIME_ADJ		CONDITION	GRADE	GROSS_LIVING_AREA	GARAGE_AREA	CARPORT_AREA	GAS HEAT vs OIL HEAT	NET_ADJ_%	GROSS_ADJ_%	ADJUSTED_SALE_ VALUES	ADJ_PRICE_PER_L	ADJ_PRICE_PER_BEDROOM	ADJ_PER_SQFT	Value Per Unit (Weighted)	Value by Bedroom	Value by sqft	Value by adj GRM	Subject Assessed Value	
																ADJUSTMENTS											ADJUS INDICATED VALUES	l			\$78,000	\$58,000	\$153	108		

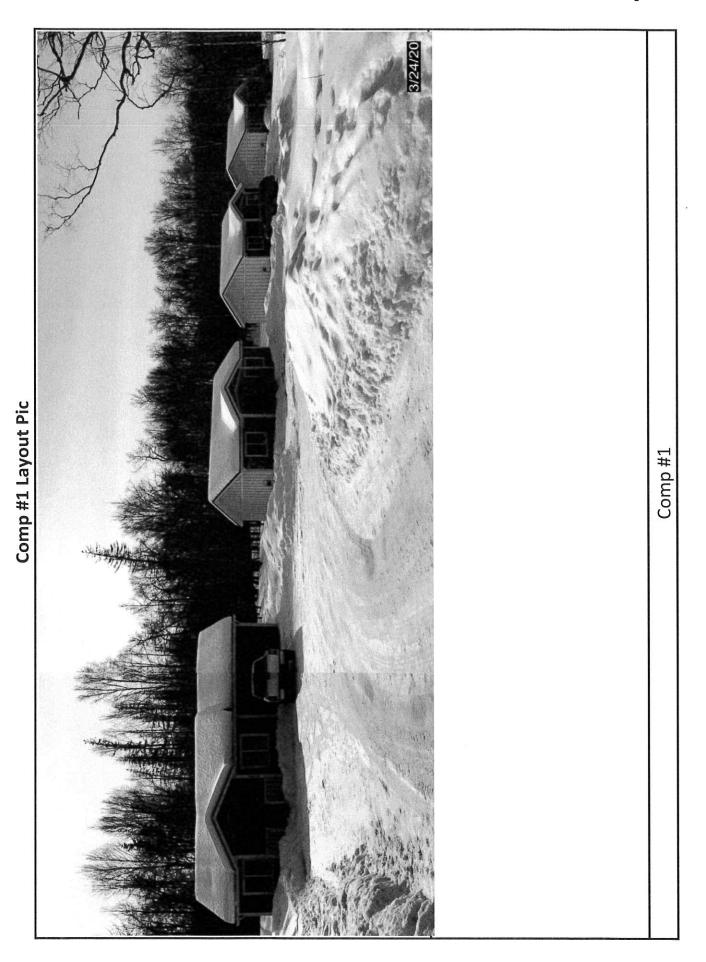


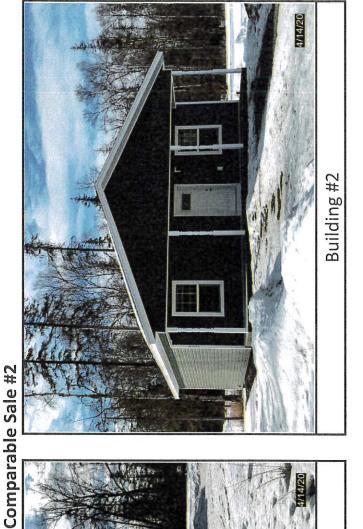


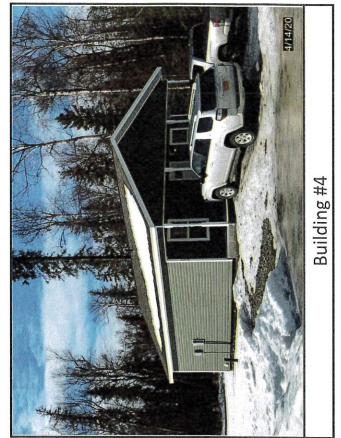




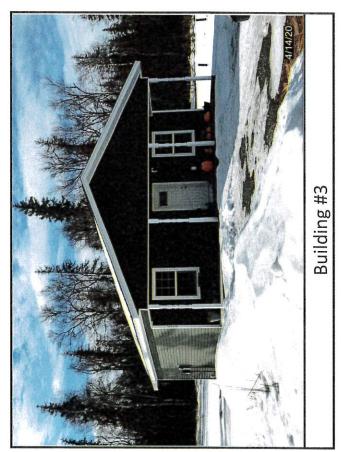


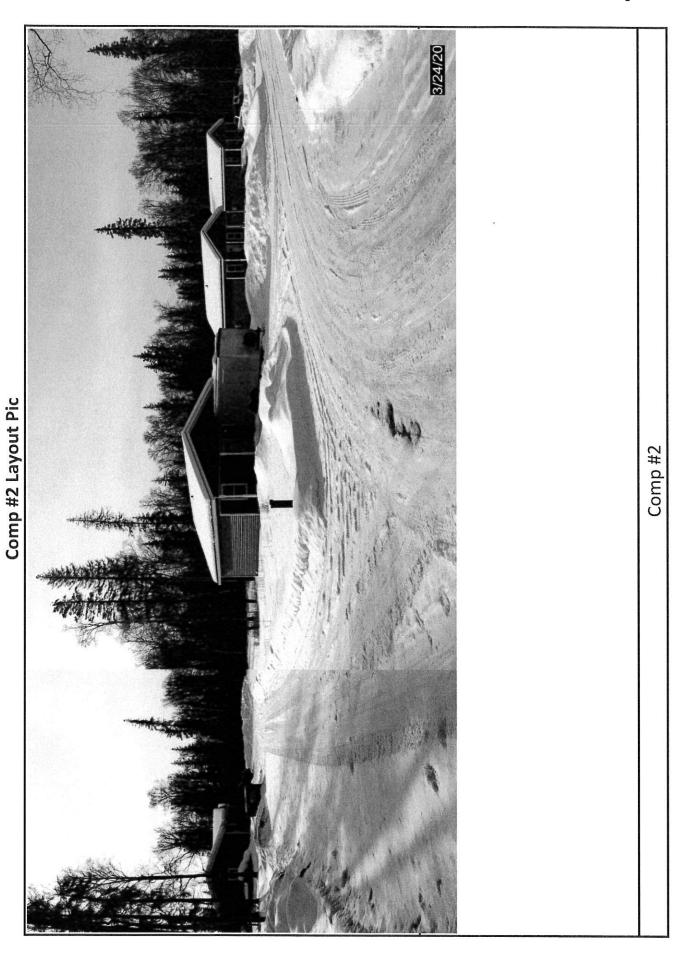






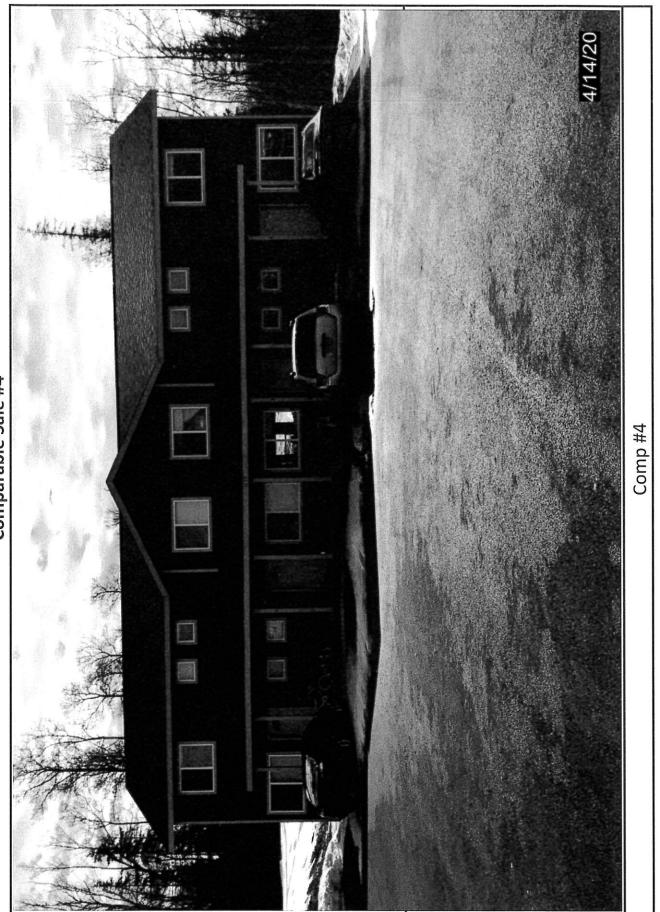




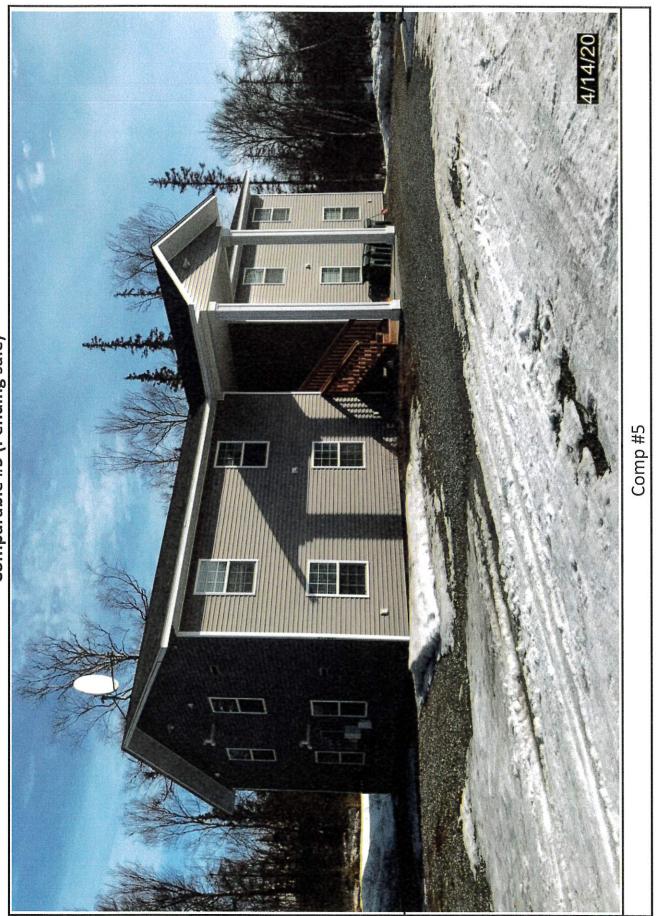




Comparable Sale #3



Comparable Sale #4



Comparable #5 (Pending sale)

