

**CITY BOROUGH OF JUNEAU BOARD OF EQUALIZATION**  
Thursday October 21, 2021 at 5:30 PM via Zoom Webinar  
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| Petition for Review filed with Assessor - APL 2021-0372 Coogan Alaska LLC           | 619-622      |
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**AGENDA**  
**BOARD OF EQUALIZATION**  
**THE CITY AND BOROUGH OF JUNEAU, ALASKA**  
Thursday, October 21, 2021 at 5:30 PM  
Virtual Meeting Only via Zoom Webinar  
<https://juneau.zoom.us/j/99741860260>  
or call: 1-253-215-8782 Webinar ID: 997 4186 0260

**I. Call to Order**

**II. Roll Call**

**III. Selection of Presiding Officer**

**IV. Approval of Agenda**

**V. Property Appeals**

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

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

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**Appeal No. 2021-0383**

**Appellant: Coogan Alaska LLC**

Parcel No.: 5B1301080000

Location: 5875 Glacier Hwy

Type: Commercial – Mobile Home Park

**Appellant's Estimate of Value**

Site: None Provided

Buildings: None Provided

Total: None Provided

**Original Assessed Value**

Site: \$3,123,900

Buildings: \$140,000

Total: \$3,263,900

**Recommended Value**

Site: \$3,123,900

Buildings: \$140,000

Total: \$3,263,900

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**Appeal No. 2021-0375**

**Appellant: Coogan Alaska LLC**

Parcel No.: 1D060L040032

Location: 401 Cordova St

Type: Commercial – Apartment Complex

**Appellant's Estimate of Value**

Site: None Provided

Buildings: None Provided

Total: None Provided

**Original Assessed Value**

Site: \$382,950

Buildings: \$6,100,200

Total: \$6,483,150

**Recommended Value**

Site: \$2,430,648

Buildings: \$6,100,200

Total: \$8,530,848

---

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**Appeal No. 2021-0374**

**Appellant: Coogan Alaska LLC**  
Parcel No.: 5B2101310000

Location: 9900/9945 Stephen Richards Memorial Dr.  
Type: Commercial – Mobile Home Park

**Appellant's Estimate of Value**

Site: None Provided  
Buildings: None Provided  
Total: None Provided

**Original Assessed Value**

Site: \$4,298,850  
Buildings: \$1,389,440  
Total: \$5,688,290

**Recommended Value**

Site: \$4,298,850  
Buildings: \$1,389,440  
Total: \$5,688,290

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**Appeal No. 2021-0373**

**Appellant: Coogan Alaska LLC**  
Parcel No.: 4B2901150060

Location: 5600 Montana Creek Rd  
Type: Commercial /Industrial

**Appellant's Estimate of Value**

Site: None Provided  
Buildings: None Provided  
Total: None Provided

**Original Assessed Value**

Site: \$377,700  
Buildings: \$188,900  
Total: \$566,600

**Recommended Value**

Site: \$377,700  
Buildings: \$188,900  
Total: \$566,600

---

**Appeal No. 2021-0372**

**Appellant: Coogan Alaska LLC**  
Parcel No.: 4B2901150040

Location: 5611 Montana Creek Rd  
Type: Commercial/Industrial

**Appellant's Estimate of Value**

Site: None Provided  
Buildings: None Provided  
Total: None Provided

**Original Assessed Value**

Site: \$1,125,000  
Buildings: \$0  
Total: \$1,125,000

**Recommended Value**

Site: \$1,125,000  
Buildings: \$0  
Total: \$1,125,000

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**VI. Adjournment**

## **BOARD OF EQUALIZATION ORIENTATION**

**NOTE:** Members are encourage to review, from your training material, the April 19, 2013 Memorandum prepared by former City Attorney John Hartle, for further helpful guidance.

### **A. Quasi-Judicial Role & Responsibilities** - CBJ 15.05.185

1. Be a fair & impartial tribunal - no bias/preconceived ideas; no ex parte contact
  - a. Member may not deliberate or vote on any matter in which member has a personal or financial interest (defined in CBJ 01.45.360); conflict of interest check needed prior to hearing to allow substitution; may call legal advisor
  - b. **Avoid expressing opinions or including commentary in questions to the parties.**
  - c. **Opinions on the evidence/position of parties should await BOE deliberations.**
2. Afford both parties due process - fair notice and opportunity to be heard

Must allow both sides time to review new evidence presented at hearing
3. Decide appeals on *evidence presented* in packet and at hearing.
4. Make record of proceeding that clearly and accurately reflects:
  - a. Taxpayer/Appellant's claim and factual evidence offered to support it
  - b. Assessor's process/position and factual evidence offered to support both
  - c. That each side had adequate opportunity to present relevant evidence/review & rebut other party's evidence
  - d. BOE's thorough deliberations & consideration of the evidence
  - e. BOE's findings of fact & conclusions of law re burden of proof & the evidence relied on as basis of decision
  - f. Rationale & evidentiary basis of BOE's decision, to enable meaningful review by the Superior Court in the event of an appeal

### **B. Legal Standard for Granting Appeal on Merits for Error in Valuation**

1. Starting point: under AK law, Assessor's **assessments are presumed to be correct.**
2. **Burden of proof on Appellant to prove error - unequal, excessive, improper, or under valuation based on facts** that are stated in a valid written appeal or proven at the appeal hearing
3. If and only if Appellant meets burden does burden shift to Assessor to rebut Appellant's evidence of error

4. Law does not bind Assessor to follow a particular formulas, rules or methods of valuation, but grants broad discretion in selecting valuation methods-as long as reasonable basis
5. Technical evidentiary rules don't apply  
Relevant evidence admissible if sort relied on by responsible persons  
May exclude irrelevant, repetitious evidence
6. **Only grounds for adjustment of assessment are proof of unequal, excessive, improper, or under valuation based on facts**

**C. Alternative Actions for Appeals Heard on the Merits**

- a. **Deny appeal** because Appellant failed to prove error in valuation with factual evidence.
- b. **Grant appeal & adjust assessment *as requested by Appellant***. (only if Appellant's valuation evidence supports proposed assessment value)
- c. **Grant appeal & *adjust (lower or raise) assessment differently***. (if and only if supported by sufficient evidence of value in record.)
- d. **Grant appeal & *remand to Assessor for reconsideration of value*** (remand is mandatory if error found, but insufficient evidence of value in record.)

**D. LATE-FILED APPEALS – Legal Standard for Accepting**

1. Potential *merit* of appeal is irrelevant.
2. Jurisdictional authority to hear only *timely-filed appeals*
3. Appeal must be filed w/in 30 days from date assessment notice is mailed
4. Only “accepted” late-filed appeals may proceed to a hearing on the merits.
5. If 30 day deadline missed, RIGHT to appeal CEASES and BOE **cannot accept or hear** appeal, **unless BOE finds that taxpayer was unable to comply due to situation beyond taxpayer's control** (See Hartle memo)
6. Burden to prove inability to comply is on Taxpayer.
7. BOE Action Alternatives: **Deny** Late-file or **Accept, so hearing can be scheduled.**

## BOE HEARING GUIDELINE

- I. Call to Order
  - II. Roll Call - Chairs asks clerk to call the roll
  - III. Appeals will be heard first, followed by *Timeliness* Hearings on Late-filed Appeals
  - IV. Introduce first Appeal case for hearing:  
  
We're on the record with respect to 'Petition for Review of Assessed Value' filed by \_\_\_\_\_ with respect to Parcel Id. No. \_\_\_\_\_
  - IV. Review Hearing Rules/Procedure (For each appeal, unless all in attendance at beginning)
    - A. Time allocated to each side: approx. 15 min, including BOE questions
    - B. State name for record and speak clearly in to mic, use surnames/maintain decorum
    - C. Appellant taxpayer goes 1<sup>st</sup>  
Has **burden to prove an error—an unequal, excessive, improper or under valuation** based on presented factual evidence
    - D. Assessor - presents Assessor's evidence in response
    - E. Appellant rebuttal, if time reserved
    - F. Hearing closes after presentations
    - G. BOE action/deliberation
    - H. Any questions? Parties ready to proceed?
  - V. Hearing - party presentations & all BOE questioning
  - VI. Close Hearing, move to BOE action
    - A. BOE reviews/discusses evidence presented, or goes directly to B.
    - B. Member makes motion, Chair restates motion
    - C. Members speak to the motion/make findings
    - D. BOE votes/takes action on motion
    - E. Chair announces whether motion carries/fails
  - VII. Call next appeal, repeat IV – VI
  - VIII. Late-Filed Appeals, if any (SEE LATE-FILED APPEALS – PROCESS)
  - IX. Adjourn
- 

### **BOE Action Options:**

- 1. **Deny appeal** because Appellant failed to prove error in valuation with factual evidence.
- 2. **Grant appeal & adjust assessment as requested by Appellant.** (if Appellant's evidence supports proposed assessment value)
- 3. **Grant appeal & adjust (lower or raise) assessment differently.** (if and only if supported by sufficient evidence of value in record.)
- 4. **Grant appeal & remand to Assessor for reconsideration of value** (remand is mandatory if error found, but insufficient evidence of value in record.)

## **SAMPLE MOTIONS**

### **1. To DENY appeal**

**I MOVE that the Board *GRANT* the appeal and I ASK for a NO VOTE**

Because . . .

Appellant didn't prove/provide evidence of error in assessment  
and/or

For the evidence/reasons provided by the Assessor . . .

### **2. To GRANT appeal & ADJUST assessment AS REQUESTED**

**I MOVE that the Board *GRANT* the appeal and ADJUST the assessment AS  
*REQUESTED BY APPELLANT* to \$\_\_\_\_\_, and I ask for a YES VOTE**

Because . . .

Appellant proved there was error . . .

[specify . . . **unequal, excessive, improper, or under valuation**]  
**based on facts**

AND

We find requested assessment is supported by sufficient evidence in the record

### **3. To GRANT appeal & ADJUST assessment OTHERWISE**

**I MOVE that the Board *GRANT* the appeal and ADJUST the assessment to  
\$\_\_\_\_\_, and I ASK FOR A YES VOTE**

Because . . .

Appellant proved there was error . . .

[specify . . . **unequal, excessive, improper, or under valuation**]  
**based on facts**

AND

We find sufficient evidence of value in record to support this assessment

### **4. To GRANT appeal & REMAND for RECONSIDERATION of ASSESSMENT**

**I MOVE that the Board *GRANT* the appeal and REMAND to the ASSESSOR for  
RECONSIDERATION of the ASSESSMENT, and I ASK FOR A YES VOTE**

Because . . .

Appellant proved there was error . . .

[specify . . . **unequal, excessive, improper, or under valuation**]  
**based on facts**

AND

We find insufficient evidence of value in the record

**From:** [mail@cooganalaska.com](mailto:mail@cooganalaska.com)  
**To:** [City Clerk](#); [Assessor Office](#)  
**Cc:** [Bob Spitzfaden](#); [woldkm@gmail.com](mailto:woldkm@gmail.com)  
**Subject:** Coogan BOE Appeal  
**Date:** Wednesday, October 13, 2021 4:34:35 PM

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

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Coogan Alaska has submitted its documentary earlier through Robert Spitzfaden, attorney. Coogan reserves the right to submit additional information, such as, but not limited to, income/expense analyses or comparables if we are able to find an appraiser to compile compile such information in the limited time given.



Wayne D Coogan, cel-907-723-7634

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Appeals  
**Date:** Thursday, October 7, 2021 5:46:11 PM  
**Attachments:** [list of taxpayers appealing to boe.pdf](#)

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

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Teresa Bowen indicates I must address the following matters with the City Clerk.

I represent the taxpayers shown on the attached list, all of whom have appealed their 2021 tax assessments, and seek a hearing before the Board of Equalization. Mr. Tripp indicates he will soon notify the Clerk that he is withdrawing his appeal.

As their counsel in the appeals, all documents must be served on me. Failure to do so is a due process violation.

I note that Ms. Bowen was aware of my representation but apparently failed to make the Clerk's office aware of the representation, and hence the Clerk's office has not been serving me with the various notices of hearings.

Please provide to me the notices of hearings for all of my clients. Ms. Bowen sent me notices for Kiwis, Engstrom, Rountree, Coogan Alaska and Tripp. Please resent those notices so I know what I got from Ms. Bowen is what the Clerk's office issued.

Coogan has a number of parcels on appeal as far as I can understand matters, but the notice only references one parcel (tax number ending 40032). What is the status with respect to his other parcels?

Please provide the Board of Equalization's calendar for all BOE hearings concerning 2021 assessments.

Please indicate to me the BOE members assigned to each appeal hearing.

Ms Engstrom and Ms. Mcconnochie (Kiwis) will be out of town on the date and time scheduled for their hearings. Please continue their hearings to another date. Ms. Engstrom is available from October 26 to mid November, while Ms. Mcconnochie is available October 25-27.

In the future, before scheduling hearings, please consult me as to my clients and I's availability.

I will be shortly filing a number of motion to present to the BOE. I will file them with you and assume you will distribute to the BOE and the appropriate City employees. If that is not the case, let me know.

The City has yet to provide the information upon which the assessments were based. Continuing all



hearings until that information is produced is the most expeditious manner in which to proceed, and I request you do so

I note Kiwis, Engstrom, and Rountree appeals are all set for the same date and time. Are these all one common hearing? If not, what will be the order and time of the hearings, so that I can have my clients and witnesses available for those hearings.

I will be calling Mr. Dahle as a witness. Please advise him he must be present at each and every hearings for each of my clients. Please indicate to me that you will be providing him with all of the documents filed with the City Clerk involving these hearings.

I understand the City Clerk will email to me and to my clients any and all documents in the packets provided to the BOE for each of the hearings.

Robert S. Spitzfaden

| FIRST        | LAST        | CORPORATION<br>OWNERSHIP NAME         | PARCEL ID #'S                                                                                                                                                                                                                         |
|--------------|-------------|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Blue         | Bergmann    | Alaskan Fudge                         | 1C070B0J0020                                                                                                                                                                                                                          |
| Bruce        | Abel        |                                       | 4B1601010010 - Krusty Krab Co LLC<br>4B1601010022 - Gold Creek Properties LLC<br>1C060K700040 - Gold Creek Properties LLC<br>5B1501010051 - 8525 Holdings LLC<br>5B1501010060 - 8525 Holdings LLC<br>5B1501010070 - 8525 Holdings LLC |
| Colter       | Boehm       | Bobcat of Juneau                      | 5B1201000121                                                                                                                                                                                                                          |
| Daniel       | Glidman     | Goldstein Improvement                 | Bob has them                                                                                                                                                                                                                          |
| Dave         | Hanna       | JLC Properties Inc.                   | 5B1201060201 5B1201060191 2D040C050074                                                                                                                                                                                                |
| Doug         | Trucano     | Trucano Family Partnership            | 6D0601020040                                                                                                                                                                                                                          |
| Doug         | Trucano     | Douglas Trucano                       | 7B0901010010 & 1C070H020120                                                                                                                                                                                                           |
| Doug         | Trucano     | Nowel Avenue Development, LLC         | 1D060L010010 & 5B120106081                                                                                                                                                                                                            |
| Doug         | Trucano     | A&J Building, LLC                     | 1C070I010011                                                                                                                                                                                                                          |
| Graham       | Rountree    | Graham & Janice Rountree              | 1G070K81020                                                                                                                                                                                                                           |
| James        | Sidney      | West Glacier Dev't                    | 4B1701100040, 4B1701100060, 4B1701100070,<br>4B1701100100, 4B1701100110, 4B2201020020,<br>4B2201020030, 4B2201020040, 4B2201020050,<br>4B2901150050                                                                                   |
| Jeff         | Grant       | Jeff Grant                            | 5B21001000030                                                                                                                                                                                                                         |
| Hugh & Shari | Grant       | DJG Development LLC                   | 5B1201070010, 1D00L050011, 5B1501000010                                                                                                                                                                                               |
| Hugh & Shari | Grant       | FRANKLIN STREET PROPERTIES            | 1C070A170091, 1C070A170092, 1C070A170093,<br>1C070A170094, 1C070A170095, 1C070A10070                                                                                                                                                  |
| Hugh & Shari | Grant       | Grant Rentals                         | 1D060L020140                                                                                                                                                                                                                          |
| Hugh & Shari | Grant       | Grant Properties LLC                  | 5B1201000033, 5B1201000052                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | GRANT'S PLAZA LLC                     | 5B1201000031, 5B1201000032                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | Midway Bus Ctr LLC                    | 5B1201020150, 5B1201020160                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | Gastineau MHP                         | 6D0701060000, 6D0701040000                                                                                                                                                                                                            |
| Michael      | Tripp       | Timberwolf Ventures                   | 1C100I050010                                                                                                                                                                                                                          |
| PeggyAnn     | McConnochie | Alaskan Kiwis LLC                     | <u>1C060K630020</u>                                                                                                                                                                                                                   |
| Reed         | Stoops      | Franklin Docks Enterprises, Swope LLC | REVISED: 1C100K830031, 1C100K830040, 1C100K830041,<br>1C070B0L0010                                                                                                                                                                    |
| Richard      | Harris      | R.H. Rentals L.L.C.                   | 1C070k810010                                                                                                                                                                                                                          |
| Russ         | Kegler      | Perseverance Glass                    | 5B1501010110                                                                                                                                                                                                                          |
| Sally        | Engstrom    | Sally Engstrom                        | 1 C070B0L0020                                                                                                                                                                                                                         |
| Scott        | Jenkins     | R & S Rentals                         | 5B1601210041                                                                                                                                                                                                                          |
| Scott        | Jenkins     | Igloo Construction                    | 5B1201350010                                                                                                                                                                                                                          |
| Spike        | Bicknell    | Bicknell LLC                          | 5B1401020073<br>5B1401050140<br>5B1401050130<br>5B1401050120<br>5B1401050110<br>5B1401050090<br>5B1401050080<br>5B1401050070<br>5B1401050060<br>5B1401050050<br>5B1401050040<br>5B1401050030                                          |
| Tawna & Paul | Curry       | PDC Holdings                          | 5B1501020210                                                                                                                                                                                                                          |
| Wayne        | Coogan      | Coogan Alaska LLC                     | 5B1301080000, 5B2101310000, 4B2901150040,<br>4B2901150060, 1D060L040032                                                                                                                                                               |

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** FW: Appeals  
**Date:** Tuesday, October 12, 2021 1:34:02 PM  
**Attachments:** [list of taxpayers appealing to boe.pdf](#)

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

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Dear Clerk's Office.

I will be sending to the Clerk a number of documents during the afternoon of October 12. The documents are to be put into the Board of Equalization packets for the Alaskan Kiwis, Rountree, Engstrom and Coogan appeals.

Any questions, please contact.

I am resending my email to the Clerk of October 7, 2021 since as far as I can tell, I have had no response to it.

Robert S. Spitzfaden

---

**From:** Bob Spitzfaden <spitz@gci.net>  
**Sent:** Thursday, October 7, 2021 5:46 PM  
**To:** city.clerk@juneau.org  
**Subject:** Appeals

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parcels?

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Robert S. Spitzfaden

| FIRST        | LAST        | CORPORATION<br>OWNERSHIP NAME         | PARCEL ID #'S                                                                                                                                                                                                                         |
|--------------|-------------|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Blue         | Bergmann    | Alaskan Fudge                         | 1C070B0J0020                                                                                                                                                                                                                          |
| Bruce        | Abel        |                                       | 4B1601010010 - Krusty Krab Co LLC<br>4B1601010022 - Gold Creek Properties LLC<br>1C060K700040 - Gold Creek Properties LLC<br>5B1501010051 - 8525 Holdings LLC<br>5B1501010060 - 8525 Holdings LLC<br>5B1501010070 - 8525 Holdings LLC |
| Colter       | Boehm       | Bobcat of Juneau                      | 5B1201000121                                                                                                                                                                                                                          |
| Daniel       | Glidman     | Goldestein Improvement                | Bob has them                                                                                                                                                                                                                          |
| Dave         | Hanna       | JLC Properties Inc.                   | 5B1201060201 5B1201060191 2D040C050074                                                                                                                                                                                                |
| Doug         | Trucano     | Trucano Family Partnership            | 6D0601020040                                                                                                                                                                                                                          |
| Doug         | Trucano     | Douglas Trucano                       | 7B0901010010 & 1C070H020120                                                                                                                                                                                                           |
| Doug         | Trucano     | Nowel Avenue Development, LLC         | 1D060L010010 & 5B120106081                                                                                                                                                                                                            |
| Doug         | Trucano     | A&J Building, LLC                     | 1C070I010011                                                                                                                                                                                                                          |
| Graham       | Rountree    | Graham & Janice Rountree              | 1G070K81020                                                                                                                                                                                                                           |
| James        | Sidney      | West Glacier Dev't                    | 4B1701100040, 4B1701100060, 4B1701100070,<br>4B1701100100, 4B1701100110, 4B2201020020,<br>4B2201020030, 4B2201020040, 4B2201020050,<br>4B2901150050                                                                                   |
| Jeff         | Grant       | Jeff Grant                            | 5B21001000030                                                                                                                                                                                                                         |
| Hugh & Shari | Grant       | DJG Development LLC                   | 5B1201070010, 1D00L050011, 5B1501000010                                                                                                                                                                                               |
| Hugh & Shari | Grant       | FRANKLIN STREET PROPERTIES            | 1C070A170091, 1C070A170092, 1C070A170093,<br>1C070A170094, 1C070A170095, 1C070A10070                                                                                                                                                  |
| Hugh & Shari | Grant       | Grant Rentals                         | 1D060L020140                                                                                                                                                                                                                          |
| Hugh & Shari | Grant       | Grant Properties LLC                  | 5B1201000033, 5B1201000052                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | GRANT'S PLAZA LLC                     | 5B1201000031, 5B1201000032                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | Midway Bus Ctr LLC                    | 5B1201020150, 5B1201020160                                                                                                                                                                                                            |
| Hugh & Shari | Grant       | Gastineau MHP                         | 6D0701060000, 6D0701040000                                                                                                                                                                                                            |
| Michael      | Tripp       | Timberwolf Ventures                   | 1C100I050010                                                                                                                                                                                                                          |
| PeggyAnn     | McConnochie | Alaskan Kiwis LLC                     | <u>1C060K630020</u>                                                                                                                                                                                                                   |
| Reed         | Stoops      | Franklin Docks Enterprises, Swope LLC | REVISED: 1C100K830031, 1C100K830040, 1C100K830041,<br>1C070B0L0010                                                                                                                                                                    |
| Richard      | Harris      | R.H. Rentals L.L.C.                   | 1C070k810010                                                                                                                                                                                                                          |
| Russ         | Kegler      | Perseverance Glass                    | 5B1501010110                                                                                                                                                                                                                          |
| Sally        | Engstrom    | Sally Engstrom                        | 1 C070B0L0020                                                                                                                                                                                                                         |
| Scott        | Jenkins     | R & S Rentals                         | 5B1601210041                                                                                                                                                                                                                          |
| Scott        | Jenkins     | Igloo Construction                    | 5B1201350010                                                                                                                                                                                                                          |
| Spike        | Bicknell    | Bicknell LLC                          | 5B1401020073<br>5B1401050140<br>5B1401050130<br>5B1401050120<br>5B1401050110<br>5B1401050090<br>5B1401050080<br>5B1401050070<br>5B1401050060<br>5B1401050050<br>5B1401050040<br>5B1401050030                                          |
| Tawna & Paul | Curry       | PDC Holdings                          | 5B1501020210                                                                                                                                                                                                                          |
| Wayne        | Coogan      | Coogan Alaska LLC                     | 5B1301080000, 5B2101310000, 4B2901150040,<br>4B2901150060, 1D060L040032                                                                                                                                                               |

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** BOE transcript  
**Date:** Tuesday, October 12, 2021 1:35:10 PM  
**Attachments:** [boe training transcript.pdf](#)

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

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Attached to be part of the Alaskan Kiwis, Rountree, Engstrom and Coogan BOE packets.

Robert S. Spitzfaden

WEBVTT

1

00:00:10.620 --> 00:00:32.370

Beth McEwen: Okay, we are ready to roll at this time that we don't necessarily have a 2021 chairperson, I know we have a roll call is the first item on the agenda, I think, definitely cleared cache carts going to run with doing the Clerk piece of this so.

2

00:00:36.210 --> 00:00:41.490

Beth McEwen: Far do you want to roll do the roll call, so that we have on the record, who is President.

3

00:00:45.240 --> 00:00:45.750

Deputy Clerk/Di Cathcart: Yes.

4

00:00:49.500 --> 00:00:50.490

Deputy Clerk/Di Cathcart: Barbara schanberg.

5

00:00:55.200 --> 00:00:56.670

Deputy Clerk/Di Cathcart: I see you I don't hear you.

6

00:01:02.310 --> 00:01:02.790

Deputy Clerk/Di Cathcart: yeah.

7

00:01:03.090 --> 00:01:04.170

Emil Mackey, Juneau School Board Member: Hello mackey's here.

8

00:01:04.860 --> 00:01:07.620

Deputy Clerk/Di Cathcart: Okay Emily haines.

9

00:01:08.370 --> 00:01:08.850

Emily Haynes: i'm here.

10

00:01:11.640 --> 00:01:13.350

Deputy Clerk/Di Cathcart: Barber NICO here.

11

00:01:14.910 --> 00:01:16.230

Deputy Clerk/Di Cathcart: James Coleman.

12

00:01:17.280 --> 00:01:18.240

Deputy Clerk/Di Cathcart: is absent.

13

00:01:19.710 --> 00:01:21.090

Deputy Clerk/Di Cathcart: Kenny Solomon gross.

14

00:01:21.840 --> 00:01:22.170

present.

15

00:01:25.770 --> 00:01:28.590

Deputy Clerk/Di Cathcart: Raymond do you go by Thor or.

16

00:01:29.760 --> 00:01:31.080

Deputy Clerk/Di Cathcart: Raymond Williams.

17

00:01:31.800 --> 00:01:32.880

R. Thor Williams: I usually go by four.

18

00:01:33.030 --> 00:01:33.990

R. Thor Williams: So, yes i'm here.

19

00:01:34.860 --> 00:01:35.490

Thank you.

20

00:01:37.530 --> 00:01:40.860

Deputy Clerk/Di Cathcart: David Epstein Steve Stein seen.

21

00:01:41.550 --> 00:01:42.690

David Epstein: i've been called worse.

22

00:01:42.810 --> 00:01:43.680

Deputy Clerk/Di Cathcart: i'm here i'm.

23

00:01:45.060 --> 00:01:47.340

Deputy Clerk/Di Cathcart: it's always the opposite of what I want to.

24

00:01:49.080 --> 00:01:50.160



Deputy Clerk/Di Cathcart: Think of so.

25

00:01:51.360 --> 00:01:53.100

Deputy Clerk/Di Cathcart: And Gary sonnenberg.

26

00:02:00.810 --> 00:02:01.380

Deputy Clerk/Di Cathcart: Thank you.

27

00:02:01.830 --> 00:02:08.460

Deputy Clerk/Di Cathcart: Hopefully you can hear me, yes, we can hear you just great Thank you Mr sonnenberg we do have a quorum.

28

00:02:10.560 --> 00:02:19.590

Beth McEwen: And i'm going to interrupt miss steinberg if you want to check your audio I know we didn't get to hear you previously oh.

29

00:02:19.740 --> 00:02:25.200

Barb Sheinberg: that's because I stepped down to get a piece of toast but i'm here now.

30

00:02:26.070 --> 00:02:27.750

Beth McEwen: hey good feel.

31

00:02:33.630 --> 00:02:44.670

Beth McEwen: Okay, so first order on the agenda is the election of officers and generally when you elect a chair and then.

32

00:02:45.240 --> 00:03:01.620

Beth McEwen: With the board of equalization One of the interesting things that we end up doing is we have panels of three individuals, plus an alternate and then each panel at the time that they need selects their presiding officer during that panel.

33

00:03:02.670 --> 00:03:14.670

Beth McEwen: So do we have any nominations at this time for someone to serve as the overall Chair of the 40 people it's a ship oh i'm sorry I should have introduced myself i'm beth mcewen I misspoke clerk.

34

00:03:15.180 --> 00:03:28.380

Beth McEwen: Definitely clear diane cathcart just went through your

all call and we are your staff assistance to the board, so any nominations from the floor for a chair Member at this time.

35

00:03:30.270 --> 00:03:44.730

Kenny Solomon-Gross: That clerks, it is my honor and privilege to nominate David Epstein are staying he's been called worse as our Board of equalization chair and I asked for unanimous consent.

36

00:03:45.810 --> 00:03:46.470

Emil Mackey, Juneau School Board Member: Second.

37

00:03:47.940 --> 00:03:57.390

Beth McEwen: Thank you, Mr Solomon gross and Mr mackey Mr Epstein is that amenable to you and are you willing to be nominated.

38

00:03:58.620 --> 00:04:00.180

David Epstein: amenable and willing, thank you.

39

00:04:00.960 --> 00:04:02.160

Beth McEwen: Okay, are there any I.

40

00:04:02.160 --> 00:04:02.700

David Epstein: Oh yeah.

41

00:04:04.230 --> 00:04:05.340

Beth McEwen: There any other.

42

00:04:05.340 --> 00:04:09.180

Beth McEwen: Nominations from the floor before we close the nominations.

43

00:04:12.090 --> 00:04:19.440

Beth McEwen: i'm hearing and seeing none unanimous consent, has been requested, are there any objections to the motion.

44

00:04:22.320 --> 00:04:34.470

Beth McEwen: hearing and seeing none, Mr Epstein you are duly elected chair and I will hand over the virtual gavel to you, Sir, and let you presented for the rest of the meeting, thank you.

45

00:04:37.290 --> 00:04:42.990

David Epstein: you're welcome hey guess what I don't have the agenda i'm quite cold.

46

00:04:45.930 --> 00:04:49.410

Beth McEwen: Would you like us to share it on the screen would that be helpful.

47

00:04:49.590 --> 00:04:52.830

David Epstein: Go ahead, please yes i'd appreciate it and.

48

00:04:56.610 --> 00:04:57.240

Beth McEwen: There you go.

49

00:04:57.750 --> 00:05:15.480

David Epstein: Perfect Thank you we've gone through the call to order the roll call the election, the next item on the agenda is board training refresher presented by assistant state assessor Joseph AC.

50

00:05:17.040 --> 00:05:25.740

David Epstein: And DC bj law department training with law staff, on behalf of the board, I thank you for being here and helping us this evening.

51

00:05:27.780 --> 00:05:31.290

David Epstein: Mr Casey i've got your last name correct, the floor is yours.

52

00:05:32.580 --> 00:05:39.630

Joe Caissie: Right now yeah you got it right, but one of the two chance people usually get get that wrong, just like Epstein Epstein.

53

00:05:40.650 --> 00:06:00.750

Beth McEwen: And JC before you begin, I did see our assessor marry him and with her hand up so before we really get in Mr Epstein I don't know if you can see, the other panelists are the folks when we're sharing the screen So if you do want us to stop sharing screen at some point as well.

54

00:06:05.520 --> 00:06:07.320

David Epstein: Oh, which no go ahead, Mr Casey.

55

00:06:08.250 --> 00:06:11.760

Joe Caissie: Oh hi Mary did you have something to say or i'm.

56

00:06:12.780 --> 00:06:13.260

Joe Caissie: Thank you.

57

00:06:13.710 --> 00:06:21.270

Mary Hammond: I just wanted to add that the assessor's office will also be presenting after the state assessor and before the last staff.

58

00:06:26.910 --> 00:06:35.280

Joe Caissie: Right um so If so, if we're ready to go oh looks like do you have my presentation here.

59

00:06:38.520 --> 00:06:49.980

Joe Caissie: Right um I can share my screen it's a it's a slideshow so maybe that might work better, if you only have a PDF of like my show, so let me see.

60

00:06:55.230 --> 00:06:56.400

Joe Caissie: And let's see.

61

00:07:04.740 --> 00:07:07.140

Joe Caissie: Okay, so let's say he can see this oh.

62

00:07:08.160 --> 00:07:14.760

Joe Caissie: I guess it's going to be in slide is it, are you seeing a regular show or my my personal.

63

00:07:17.550 --> 00:07:19.500

Beth McEwen: From your preview personal.

64

00:07:20.490 --> 00:07:26.550

Joe Caissie: Okay, I still might be a little cleaner I don't know if you think so, or do you want to use your PDF.

65

00:07:32.580 --> 00:07:32.880

Joe Caissie: Okay.

66

00:07:32.910 --> 00:07:35.940

Deputy Clerk/Di Cathcart: yeah you know where you're going to go with it cool.

67

00:07:36.270 --> 00:07:43.920

Joe Caissie: Okay, all right so so here's the here's this training that we kind of do for all the words equalization every year it's my.

68

00:07:44.490 --> 00:07:52.530

Joe Caissie: first year being completely solo on this training i'm the i'm the acting state assessor not are not the assistant, right now, but that was my job.

69

00:07:53.040 --> 00:07:58.800

Joe Caissie: Until Marty mcgee left if you've been on the board for a while, you probably know him.

70

00:07:59.730 --> 00:08:17.790

Joe Caissie: I have a little bit more of a legal background than he does and that's how I kind of view this this issue so um so that's kind of how I tend, but if you have any questions at all i'm happy to be interrupted during the show during that during the presentation.

71

00:08:18.480 --> 00:08:20.940

Joe Caissie: um so let's hear what was that.

72

00:08:22.980 --> 00:08:27.090

David Epstein: Oh, there we go yeah I can hear you sorry okay great.

73

00:08:27.300 --> 00:08:27.600

yeah.

74

00:08:28.830 --> 00:08:43.110

Joe Caissie: I can't see him so whoever is the Chair or the cleric or whoever whomever I if someone notices someone has a question feel free to just say hey hey we got a question um alright.

75

00:08:44.880 --> 00:08:46.770

Joe Caissie: So um so that.

76

00:08:48.270 --> 00:08:50.070

Joe Caissie: we're kind of going over why.

77

00:08:52.500 --> 00:08:53.010

Joe Caissie: Is it.

78

00:08:54.120 --> 00:09:01.080

Joe Caissie: wonder if we're missing a slide here anyways kind of as an overview of what this is about there's some important points.

79

00:09:01.500 --> 00:09:07.830

Joe Caissie: we're going to be touching on over and over again in this presentation and that's because those are the things that.

80

00:09:08.340 --> 00:09:20.430

Joe Caissie: are both the most important and kind of the easiest to get wrong um i'd say that the the two the two points of this list of five that I really would want to.

81

00:09:20.940 --> 00:09:29.010

Joe Caissie: touch on is the things that maybe I know before I went to law school these would have been maybe meaningless to me or.

82

00:09:29.460 --> 00:09:40.080

Joe Caissie: counterintuitive to me, and so the first one that I see here is decide, based on the evidence presented only based on the evidence and evidence presented at the hearing that is very important.

83

00:09:40.770 --> 00:09:46.830

Joe Caissie: And then follow due process which kind of is a catch all term and so we'll try and fill that in with some content.

84

00:09:47.910 --> 00:09:49.950

Joe Caissie: Before we before we end tonight.

85

00:09:51.000 --> 00:09:55.200

Joe Caissie: But those are going to be the two that I really think this list are are the most important.

86

00:09:56.490 --> 00:10:10.350

Joe Caissie: And we'll talk about the others as well, but that's kind of an overview of what well, I really want you to take away from this and you'll have this afterwards, so you can look over it, you should have my email to if you have questions i'm happy to always happy to.

87

00:10:11.370 --> 00:10:14.880

Joe Caissie: Answer answer things afterwards, if, for some reason I wasn't clear tonight.

88

00:10:16.410 --> 00:10:29.250

Joe Caissie: Okay um so property tax system consists of two different parts there's the assessment system art and there's the tax billing and the collection part so assessment is done by the assessor's office that's Mary.

89

00:10:31.050 --> 00:10:48.030

Joe Caissie: Tax billing and collection is usually done by finance sometimes it's done by the assessor, but I believe in a city is largest you know you'll probably have separate separate part and the part we're dealing with is the assessment that's what's being appealed and we'll talk about.

90

00:10:49.080 --> 00:10:55.590

Joe Caissie: Why that split is important and what you are supposed to do and what you aren't supposed to do, and the reason, this is important is you know.

91

00:10:56.340 --> 00:11:04.950

Joe Caissie: I just bought a house in the last couple years my first my first house i've ever bought actually and and suddenly, I have a big tax bill.

92

00:11:05.550 --> 00:11:16.890

Joe Caissie: was used to be probably part of my rent in a way, in the past, but now the big bill that I paid to the municipality is is the is.

93

00:11:17.280 --> 00:11:35.850

Joe Caissie: Property tax, do you know does have a sales tax but i'll be here in anchorage it's kind of all, I paid the municipality so it's

kind of my biggest interaction with the city so so getting this part right or, worse, not getting it right kind of could leave a bad taste in my mouth.

94

00:11:37.080 --> 00:11:44.070

Joe Caissie: So it's important that you know that that this process when someone you know when someone is appealing.

95

00:11:45.180 --> 00:11:50.010

Joe Caissie: They feel like they've been they've been heard and they've been treated fairly um.

96

00:11:50.850 --> 00:11:59.130

Joe Caissie: And you know someone's going to lose and at least probably about half the time probably more than that, to be honest it's going to be the appellant.

97

00:11:59.850 --> 00:12:05.910

Joe Caissie: And they're not going to feel great about it, and even if you treated them fairly might not make any difference, but.

98

00:12:06.570 --> 00:12:16.020

Joe Caissie: It is important to treat them fairly, as opposed to not treat them fairly it's easy to think it won't make any difference because they're probably going to be mad, no matter what, if they lose.

99

00:12:16.800 --> 00:12:33.570

Joe Caissie: But if they were treated unfairly they're probably going to be a lot more and feel a lot more cheated, so this is this is kind of guides to help treat these people fairly and and also to make sure that you don't make mistakes in general.

100

00:12:35.730 --> 00:12:39.090

Joe Caissie: Okay, so here's the definition of mass appraisal.

101

00:12:40.200 --> 00:12:44.970

Joe Caissie: And the reason we we point this out in a larger jurisdiction, I I.

102

00:12:45.780 --> 00:12:51.540



Joe Caissie: I know, good number of the Members of the General Assembly and I don't see them here, so I infer from that that.

103

00:12:51.930 --> 00:13:05.640

Joe Caissie: Your Board of equalization is appointed, usually its appointed is not is not the Assembly it's a separate word of equalization and often people who are appointed have some sort of background and real estate off, and that means they themselves are appraisers.

104

00:13:06.720 --> 00:13:18.630

Joe Caissie: And so it's important to establish that this is mass appraisal it's not it's not it's not fee appraisal, which is what a lot of people might be familiar with it's a different process.

105

00:13:19.560 --> 00:13:28.020

Joe Caissie: there's this sort of broad statistical testing and I, and I looked over what the what the assessor is presenting and then they'll get into that plenty.

106

00:13:28.410 --> 00:13:41.460

Joe Caissie: about what they do, but it's a little different than going to individual properties and in assessing one, at a time so it's important to have that concept in mind when you're deciding whether their job was better.

107

00:13:43.050 --> 00:13:47.490

Joe Caissie: So here's kind of what we're going to be talking about I won't read this off, but.

108

00:13:48.660 --> 00:13:52.260

Joe Caissie: kind of a kind of a preview of the questions we're going to hopefully answer.

109

00:13:53.880 --> 00:13:54.300

Joe Caissie: um.

110

00:13:55.410 --> 00:14:11.430

Joe Caissie: So the board of equalization is the adjudicator and here, and here they play all three of these roles, so a judge in a courtroom by analogy is the law is the person who interprets the law.

111

00:14:12.630 --> 00:14:22.710

Joe Caissie: So they're an expert on what the law is and how to interpret it well you're the expert on what the lies and how to interpret a jury is, we often call the fact finders.

112

00:14:23.610 --> 00:14:34.530

Joe Caissie: Their normal citizens they don't have any special expertise, but if we are asking basic factual questions, rather than lock questions we want people from the Community.

113

00:14:35.010 --> 00:14:42.180

Joe Caissie: we're talking about a jury everyone people from the Community to be able to answer those questions, is there a garage attached to that house or is that a car.

114

00:14:43.680 --> 00:14:47.700

Joe Caissie: It you know other beta is the land slanted or is it flat.

115

00:14:48.780 --> 00:14:55.410

Joe Caissie: that's something that an ordinary lay person could decide on well or you know I.

116

00:14:56.430 --> 00:15:01.200

Joe Caissie: You know, in a you know did did the person deal, you know deal heroin.

117

00:15:01.680 --> 00:15:14.550

Joe Caissie: at nine o'clock on that night that's another fact that the jury could find the judge decides what's the penalty for that you know what's what what evidence comes in, but juries decide that well Board of equalization also as a fact Finder here.

118

00:15:15.390 --> 00:15:25.440

Joe Caissie: So they play the role the jury and then the Cross examiner, which is a really interesting role, usually that's done by opposing sides, but in word of equalization hearings.

119

00:15:25.710 --> 00:15:32.130

Joe Caissie: The opposing sides don't have the opportunity to directly question each other they're interacting with the board of equalization.

120

00:15:33.150 --> 00:15:43.440

Joe Caissie: Directly only and so we'll get into this a little bit more, but later, but it's an important role on if you.

121

00:15:43.890 --> 00:15:53.400

Joe Caissie: Think, that is, you know cross examination is usually a negative thing right, the other side, but do you think that one side is presenting something maybe not.

122

00:15:53.730 --> 00:16:00.270

Joe Caissie: Not the most helpful way you can redirect their their their line of argument you can say.

123

00:16:00.960 --> 00:16:06.750

Joe Caissie: Well, what about this, you know if you need to hear something from them that might make a difference and they're just not articulating it.

124

00:16:06.990 --> 00:16:15.180

Joe Caissie: Maybe they're a you know they're probably a lay person just to property owner they don't have the right vocabulary, but maybe they're saying something that you think well.

125

00:16:15.420 --> 00:16:23.250

Joe Caissie: I need them to say this now, you have the opportunity to ask them a question and get them to talk about something if you're wondering something.

126

00:16:23.580 --> 00:16:30.390

Joe Caissie: Also, though, you can do is more more adversarial adversarial cross examination, you can.

127

00:16:30.870 --> 00:16:45.510

Joe Caissie: You can, if you doubt something they say or doesn't make sense to you, you can say you can you know, try and poke them apart, a little bit too, if what they're claiming doesn't make sense, so those are those are all three roles are played by the Board of equalization.

128

00:16:48.180 --> 00:17:01.830

Joe Caissie: Okay, so here again, he says a quasi judicial hearing

it's not you aren't judges, but in many ways is like is like a court of law so think like you're a judge.

129

00:17:02.670 --> 00:17:15.450

Joe Caissie: You want to be you want to be fair to both sides, is the fundamental idea and we'll talk about what that means do processes is it has both specific and general requirements.

130

00:17:16.470 --> 00:17:26.820

Joe Caissie: So again, another another thing that this slide touches on is the fact that you need to be thinking about the possibility that the decision that you make.

131

00:17:28.020 --> 00:17:46.020

Joe Caissie: On this day of the of the hearing might be reviewed by the superior court that's the next level of appeal and so, if it were to be reviewed, is the superior court, going to be able to uphold your your findings.

132

00:17:47.250 --> 00:17:54.960

Joe Caissie: So the worst possible thing is not that you get reversed by superior court, not that you made a bad decision.

133

00:17:55.890 --> 00:18:05.550

Joe Caissie: Is that you made the right decision, but you didn't make it with enough specifics you didn't you didn't even allow the superior court, through you, because that's the most much more common.

134

00:18:06.300 --> 00:18:11.190

Joe Caissie: You guys are probably you folks are probably very good at this you don't make bad decisions.

135

00:18:11.970 --> 00:18:23.520

Joe Caissie: But what is much more common is that is that a board of equalization will make a good decision that's just totally justified it's you know right decision on on all the evidence.

136

00:18:24.180 --> 00:18:30.180

Joe Caissie: But they forget to say why did they make a decision, or they don't make it with enough supporting facts.

137

00:18:30.930 --> 00:18:43.080

Joe Caissie: And some people who are appellants are just bored or spiteful and even if it's over you know \$1,000 worth of property tax they'll take it up to the superior court sphere court will say.

138

00:18:43.470 --> 00:18:48.720

Joe Caissie: Oh yeah you didn't do it right and you'd have to get remanded back to you and it's expensive for everyone involved.

139

00:18:49.170 --> 00:19:00.480

Joe Caissie: And so that's what this training is about avoiding and so, if you think about and we'll talk we'll talk a little more about this, you think about what's The next step what's sort of the.

140

00:19:01.290 --> 00:19:16.230

Joe Caissie: Next branch of the game trees are where are we going next you can kind of cut that off, you know you know, give them, you know it's one of those things, if you think about the possible appeal, you probably won't have to deal with the possible appeal because you'll avoid it.

141

00:19:24.180 --> 00:19:36.390

Joe Caissie: So so here is something we'll get into a little more as well we're just going to be repeating some points on some of these slides but they're important, but the point of this slide is essentially that.

142

00:19:37.410 --> 00:19:43.440

Joe Caissie: it's the assessors job to set valley i'm one of the one of the things.

143

00:19:44.340 --> 00:19:52.530

Joe Caissie: That I you know i'm relatively new to this whole field, but one of the things i've learned is that it seems like if you if you gave five different.

144

00:19:53.340 --> 00:20:08.310

Joe Caissie: appraisers a job, a property to appraise they'd come back with five different values that doesn't mean that any of them are wrong doesn't mean one of them is right that there's room for error and opinion and so.

145

00:20:08.820 --> 00:20:15.180

Joe Caissie: If you, for some reason would have appraised properly property differently from what the assessor dead.

146

00:20:16.020 --> 00:20:31.410

Joe Caissie: that's not necessarily your job question is did the assessor doing wrong in such a way that is worth reversing then it might be time for you to to put your your appraiser hat on and figure out what is the right value, but only.

147

00:20:32.460 --> 00:20:43.620

Joe Caissie: If the assessor did a sufficient job doesn't have to be the job that you would have precisely done the assessor data sufficient job then it's not time for you to set your own Valley.

148

00:20:47.760 --> 00:20:55.680

Joe Caissie: Okay, so here we've got statutory citations are sprinkled throughout here, this is, these are these are useful if you need any sort of.

149

00:20:56.880 --> 00:21:05.880

Joe Caissie: any sort of anchor to go back to at the end of this there's also a there's an appendix got all the statutes, the important ones listed.

150

00:21:07.080 --> 00:21:20.760

Joe Caissie: So important here, the appellant bears the burden of proof at the hearing, so what I would I My analogy, to the burden of proof is if both parties came in and sat down and said absolutely nothing.

151

00:21:21.720 --> 00:21:38.310

Joe Caissie: The assessor would win because you have to do something in order to shift that burden, you have to overcome the burden of proof and show that something is wrong, what do we have to show that was wrong one of these four things on equal excessive improper undervalued.

152

00:21:40.710 --> 00:21:47.400

Joe Caissie: Now, go to the next slide so um so we've got some guidelines.

153

00:21:48.420 --> 00:21:57.690

Joe Caissie: From court decisions we've got some guidelines from the iwa oh standards that's the International Association of assessing officers.

154

00:21:58.650 --> 00:22:08.700

Joe Caissie: We don't have anything and statutes ordinances and Juno is actually free to establish what any of these needs, they have not taken up the invitation to.

155

00:22:09.090 --> 00:22:25.260

Joe Caissie: A, no, no, no municipality has, but they are allowed to if they wanted to, but instead it's kind of less you folks inside precisely what each of these terms mean, but we still have some guidelines excessive.

156

00:22:26.970 --> 00:22:45.930

Joe Caissie: i'd say, the key word, the key idea here on on a lot of these is you know it's not just a tiny little deviants you know, like I said, maybe you put a different value on this, but unless you think it's wildly inaccurate it's not up to you to reverse this but excessive.

157

00:22:47.160 --> 00:22:52.950

Joe Caissie: is significantly different significantly higher than you think it should be valued.

158

00:22:54.660 --> 00:23:06.930

Joe Caissie: been equal I think on equal is interesting, I don't wanna I don't want to steal mary's thunder but but I noticed she's going to present on the sales ratio some commercial properties.

159

00:23:08.220 --> 00:23:13.470

Joe Caissie: And they're the reason we have different standards here and I like to draw the differences between them.

160

00:23:14.640 --> 00:23:22.200

Joe Caissie: Is imagine if imagine you could show that sales ratios for commercial properties are on average.

161

00:23:23.070 --> 00:23:32.190

Joe Caissie: 70 70% so the average commercial property is appraised

about 30% below its market value in a given year well.

162

00:23:33.090 --> 00:23:44.850

Joe Caissie: Imagine you said you complain that your property is valued at 100% of market value right well that's not accessing right you're coming in here you saying, I have a million dollar property.

163

00:23:45.300 --> 00:23:58.860

Joe Caissie: Value add a million dollars it's like well what's the problem well, you can say, well, every other commercial property is valued around 70% of what it's worth I should be somewhere around 700,000 so that's on equal without being excessive.

164

00:24:00.270 --> 00:24:15.840

Joe Caissie: Improper is you know, an improper method of valuation right, it could be anything from I can show that the assessor through darts to determine my my my value or something like.

165

00:24:16.620 --> 00:24:23.340

Joe Caissie: You use the income method evaluation here when the sales comparison approach was much more appropriate and we'll talk about.

166

00:24:24.090 --> 00:24:30.870

Joe Caissie: Generally, the assessor does have the right to choose their method evaluation, but if, for some reason it was a.

167

00:24:31.500 --> 00:24:41.250

Joe Caissie: It was, it was a residential home and every other residential homes was out was evaluated using the sales comparison approach, for some reason the assessor used.

168

00:24:41.760 --> 00:24:53.700

Joe Caissie: The income approach on this residential home well i'd want to hear from the assessor at least you know, unless the assessor give you have a good reason why they changed their method evaluation that might be grounds for improper.

169

00:24:54.810 --> 00:25:01.770

Kenny Solomon-Gross: Under all your trouble Joe can ask a real quick questions before we go passes, this is this is Kenny Solomon grows so.

170



00:25:02.880 --> 00:25:20.130

Kenny Solomon-Gross: equal to show that it's an equal So if you have side by side comparable and i'm just going to go with commercial property because that's what you said that are on the same block and they're both 5000 square feet and one of them.

171

00:25:21.480 --> 00:25:30.810

Kenny Solomon-Gross: During the mass appraisal is valued at a million dollars and the one down the street is valued at next door \$700,000.

172

00:25:31.260 --> 00:25:37.320

Kenny Solomon-Gross: So even if the property is worth a million dollars you're saying that the one that is.

173

00:25:38.190 --> 00:25:52.950

Kenny Solomon-Gross: valued at 700,000 and the one is valued at a million dollars that one that's valued at a million dollars, is an equal so therefore it would be understandable that they'd be early could do some sort of action on that.

174

00:25:54.300 --> 00:26:01.230

Joe Caissie: I wouldn't want to necessarily I wouldn't want to necessarily talk about one comparable property, but I think.

175

00:26:01.800 --> 00:26:08.940

Joe Caissie: I my example was more that you could show that all commercial properties were valued somewhere around 70%.

176

00:26:09.600 --> 00:26:19.980

Joe Caissie: Of what their market value is and my and my property is valued at 100% and of what its value is, and it should be, you know to be equal with everyone else.

177

00:26:20.220 --> 00:26:38.100

Joe Caissie: should be somewhere around 70% so I wouldn't have to show that my properties wildly overvalued I could show that it's overvalued compared to other similar properties if, in your example I think that's That would be a valid argument is pointing to another property.

178

00:26:39.120 --> 00:26:47.670

Joe Caissie: That is almost you know it would be the argument would be over, you know it well, is it really this right is it, are they are

they both the same property right.

179

00:26:48.420 --> 00:26:53.940

Joe Caissie: If they are really the same property I would want them again or remember this is about overcoming.

180

00:26:54.300 --> 00:27:02.250

Joe Caissie: On the burden of proof, so if you if you establish free well that well, these are the same properties and this one is valued at 700,000 and.

181

00:27:02.580 --> 00:27:16.230

Joe Caissie: This one is valued at a million i'd want to hear from the assessor why this one is valued at a million when the other ones, valued at 700,000 I think they'll be a solid argument that would overcome the burden of proof, at least initially.

182

00:27:18.720 --> 00:27:22.950

Joe Caissie: But it could be that you know that again without this is sort of.

183

00:27:23.970 --> 00:27:37.680

Joe Caissie: getting into you know these these bigger statistics, with over many different properties right, I think I think that's a more powerful argument that over many properties it's all at 70% in mind is that full market value.

184

00:27:38.220 --> 00:27:54.180

Joe Caissie: um they could be that that these are kind of you know, maybe they're both work, maybe they're both their market value is both 850,001 just happens to be 15 1500 50,000 lower than the others 150,000 higher.

185

00:27:55.260 --> 00:27:58.770

Joe Caissie: So, with just one property to compare.

186

00:28:00.120 --> 00:28:04.470

Joe Caissie: The you know i'd want to see a little more but that's something for you to evaluate.

187

00:28:06.810 --> 00:28:08.010

Kenny Solomon-Gross: Okay, thank you.

188

00:28:09.480 --> 00:28:20.580

Joe Caissie: Okay um yeah it's interesting undervalued, I have doing these presentations I had been saying I don't even know why this is on here who would ever feel that in church, this year, someone.

189

00:28:21.360 --> 00:28:34.830

Joe Caissie: In the kenai peninsula borough is wanting their property to be valued at a higher higher value so they're feeling on that, so I think they're trying to get alone or financing or something um but yeah so it does happen.

190

00:28:37.080 --> 00:28:48.900

Joe Caissie: All right, we talked about this already there's it's not in your municipal Code, the definition um I don't know if that's not for me to say whether it's wise or not just saying it is possible.

191

00:28:49.410 --> 00:29:04.290

Joe Caissie: For Juno or any municipality to define this, I think it kind of ties the Board and the assessors hands, that would be an argument against this, if you were to strictly defined what on equal or excessive or improper meant.

192

00:29:05.340 --> 00:29:11.520

Joe Caissie: So you know you're not the ones passing ordinances anyway, but just good to know.

193

00:29:12.300 --> 00:29:31.890

Joe Caissie: yeah the I double Eo standards on ratio studies from 2013 provide a lot of good numbers for the sorts of ratios and coefficients of dispersion that you hope to see from different types of markets, so those are good, those are good sources.

194

00:29:34.200 --> 00:29:39.210

Joe Caissie: Again, you want to see uniformity in the method evaluation.

195

00:29:40.830 --> 00:29:41.340

Joe Caissie: that's a.

196

00:29:42.570 --> 00:29:43.680

Joe Caissie: that's pretty standard.

197

00:29:45.810 --> 00:29:54.930

Joe Caissie: Alright Fowler is sort of talking about how the Board is made up, you folks are or have been appointed by the Assembly, I believe, has to be at least three Members.

198

00:29:56.070 --> 00:30:00.930

Joe Caissie: And I think that you want you want three Members, at least to hear any given case.

199

00:30:02.280 --> 00:30:09.390

Joe Caissie: So here's your here's your couple of these last to get into more the more of the substantive substantive role or.

200

00:30:10.620 --> 00:30:21.180

Joe Caissie: Again you're there to listen you're not there to bring your own evidence, and if you see this case ahead of time and you're like Oh, this is interesting, you know I hope you think it's an interesting case.

201

00:30:21.930 --> 00:30:27.450

Joe Caissie: But you're not supposed to do your own research and not bring your bring in your own sales comparisons or your own ideas.

202

00:30:28.530 --> 00:30:38.100

Joe Caissie: Sometimes people ask me questions during this during this presentation, anticipating one of the appeals they know they're going to have and I.

203

00:30:38.490 --> 00:30:45.600

Joe Caissie: Try to avoid talking about it, because that is bringing in as dense that's Oh, I talked to the State assessor he said this.

204

00:30:46.380 --> 00:30:54.630

Joe Caissie: Well that's not really proper is the arguments supposed to be in front of you, there are you know for the assessor to hear and for the appellant to hear the other side.

205

00:30:55.440 --> 00:30:59.580

Joe Caissie: um and again makes the determination, based on the facts presented here.

206

00:31:00.120 --> 00:31:08.760

Joe Caissie: um i've always I always thought it was counterintuitive at first until I was, I was asked to think about it a little more during law school.

207

00:31:09.150 --> 00:31:18.960

Joe Caissie: And the idea of like well wait with i'm really smart or if I know stuff right isn't isn't that good right shouldn't I as the judge you know, be able to use stuff that I know.

208

00:31:20.220 --> 00:31:21.450

Joe Caissie: And the.

209

00:31:22.620 --> 00:31:29.880

Joe Caissie: Key, there is the dude process idea and we're getting a little ahead, but we won't talk about it as much when we get there.

210

00:31:30.900 --> 00:31:42.090

Joe Caissie: But if, if I have stuff in my head that I think is driving a lot of stuff that I think is true and a lot of stuff that I would say, I know is true right we're not always right about that.

211

00:31:43.170 --> 00:31:48.810

Joe Caissie: If I go home or not home, but if I make the decision based on something I think is true.

212

00:31:51.120 --> 00:31:58.050

Joe Caissie: The other side doesn't have the opportunity to rebut that were to say, well, you maybe that's true but it's not relevant in this case.

213

00:31:58.500 --> 00:32:12.360

Joe Caissie: um so the key a key is that you have to each side has to be able to hear the the argument of the other side and have an opportunity to read about it, and if you're going based on secret knowledge that's in your head.

214

00:32:13.530 --> 00:32:18.360

Joe Caissie: That violates the due process of one side or another somehow both possibly.

215

00:32:19.170 --> 00:32:26.310

Joe Caissie: So that's why this is important and I always I always thought it was kind of counterintuitive until I really thought about it for a while, why.

216

00:32:26.640 --> 00:32:37.950

Joe Caissie: Why this would be the case so and I imagine it's counterintuitive for a lot of members of the board so that's why I really harp on it a lot now important it is to not use your private knowledge.

217

00:32:38.280 --> 00:32:38.880

But you.

218

00:32:41.160 --> 00:32:46.650

David Epstein: Have that last bullet make a determination, based upon the facts presented at the hearing.

219

00:32:47.850 --> 00:32:52.860

David Epstein: Is that a fact in this context has to be tangible, in other words.

220

00:32:54.060 --> 00:33:01.200

David Epstein: Is that true a document or is hoping someone says considered a fact.

221

00:33:02.130 --> 00:33:14.430

Joe Caissie: you'd want I think you'd want away the credibility of evidence, if someone has a story about a sale that happened on their street and they don't have anything to back it up.

222

00:33:15.450 --> 00:33:23.610

Joe Caissie: That that's not very that's not very credible and yeah and so you want you don't want to go based on innuendo or rumors or.

223

00:33:24.240 --> 00:33:35.700

Joe Caissie: You know, someone asked me at one of these hearings was I you know someone someone built their house and they only spent

\$100,000 building this House right.

224

00:33:36.660 --> 00:33:47.160

Joe Caissie: And I said it was like well how much time do they put into it, how do you know as 100,000 how you know it wasn't 100 200,000 you know um.

225

00:33:47.880 --> 00:33:55.410

Joe Caissie: If there's evidence bring it forward, you know, but you don't want a story about someone building that out sterling 100,000 you know.

226

00:33:56.190 --> 00:34:22.200

Joe Caissie: that's that's a lot less credible and i'd say I don't there's no formal rules of evidence here, so if someone has a has an anecdote that you find incredibly compelling and worth taking into account that's allowed, but you know you want to be wise here, and you know I would I would avoid.

227

00:34:23.460 --> 00:34:25.020

Joe Caissie: Taking things like that into account.

228

00:34:26.190 --> 00:34:27.180

Joe Caissie: Is there another question.

229

00:34:28.110 --> 00:34:30.720

Beth McEwen: Mr mackey has his hand raised as well.

230

00:34:31.830 --> 00:34:51.540

Emil Mackey, Juneau School Board Member: yeah and sorry my room, but is going in the background um, so I think the key to this, though isn't it that if it stays in your head it's not on the record and it hasn't had an opportunity to be reposted that that violates due process, but if we use the opportunity of questioning.

231

00:34:52.800 --> 00:35:06.540

Emil Mackey, Juneau School Board Member: To bring it to the forefront, to give them that opportunity it's not in your head it's on the public record and then, then we can consider that right so it's not really it's not really we can't we don't have a role in it, we just can't keep it to ourselves right.

232

00:35:07.800 --> 00:35:19.470

Joe Caissie: I would yeah I think you'd want to be careful, I don't think it's really proper to be leading one of the parties or the other party too much you don't want to, but if you, but if.

233

00:35:19.860 --> 00:35:29.790

Joe Caissie: But if you say you know that they know something you know again this is sort of thinking about you know, usually one of the parties is a lay person.

234

00:35:30.180 --> 00:35:35.070

Joe Caissie: And they're not going to be experts at articulating their argument in the best way, maybe right.

235

00:35:35.430 --> 00:35:45.090

Joe Caissie: You know that they know something right and they're not saying, and you might be frustrated and thinking like I like the if they said this, I would ruin their favor right.

236

00:35:45.690 --> 00:35:52.920

Joe Caissie: That might be the time for you to gently cross examine them and ask them, you know ask them a question, do you have any.

237

00:35:53.400 --> 00:35:57.540

Joe Caissie: Comparable sales, maybe yeah maybe they forgot to bring up their comparable sales.

238

00:35:57.900 --> 00:36:06.990

Joe Caissie: and use that you, you know, there are probably some comparable sales that they would want to show you, you could ask you know, do you have any comparable sales with you, and then they bring them out.

239

00:36:07.350 --> 00:36:18.900

Joe Caissie: and introduce them or whatever i'm assuming it's you know service will talk about evidence and how long it has to be available for the other side to see but that's just an example.

240

00:36:19.950 --> 00:36:30.510

Emil Mackey, Juneau School Board Member: Right now, and just to be clear that's how the spirit i'm talking about i'm not talking about



trying to be period basis i'm talking about more long flights asking clarifying questions and things like that to.

241

00:36:31.470 --> 00:36:35.490

Emil Mackey, Juneau School Board Member: kind of get down to the main point that this shows how to make the case for them.

242

00:36:36.270 --> 00:36:39.870

Joe Caissie: Exactly, yes, yes that's fine and i'd say it's a good thing.

243

00:36:43.770 --> 00:36:43.950

Joe Caissie: yeah.

244

00:36:44.220 --> 00:36:45.240

Joe Caissie: yeah well said.

245

00:36:45.330 --> 00:36:46.260

Beth McEwen: Pan so.

246

00:36:46.680 --> 00:36:47.190

Joe Caissie: One more.

247

00:36:47.940 --> 00:36:48.630

Beth McEwen: Note there.

248

00:36:49.230 --> 00:36:49.800

Joe Caissie: Okay, great.

249

00:36:50.640 --> 00:36:51.270

Beth McEwen: All right.

250

00:36:53.010 --> 00:37:02.460

Joe Caissie: We have a lot of slides at the end here, you see 14 hours 39 probably, but we have a lot of slides at the end that are just appendix will we will be were probably more than halfway through.

251

00:37:03.570 --> 00:37:04.050

Joe Caissie: um.

252

00:37:06.300 --> 00:37:11.970

Joe Caissie: So we've we've gone over this a lot we can kind of skip this slide it's the same thing we've been talking about.

253

00:37:13.020 --> 00:37:16.170

Joe Caissie: And why why it might be tempting to use your own facts.

254

00:37:17.340 --> 00:37:21.060

Joe Caissie: You might know something you might know a lot of facts So hopefully that's why you're on the board.

255

00:37:24.240 --> 00:37:32.610

Joe Caissie: Okay, so again the appellant is is seeking the change of the status quo, you know the assessors professional rates.

256

00:37:33.210 --> 00:37:40.470

Joe Caissie: done their work they put out the values, now the appellant saying hey you've got this one wrong well tell me why you got it wrong.

257

00:37:41.160 --> 00:37:52.680

Joe Caissie: Okay we've just talked about this as well, we ought to go over too much, but you want to eat, you want to present in salient means facts that matter.

258

00:37:53.580 --> 00:38:01.740

Joe Caissie: I the example I gave of someone who, who said, well, what if someone built their house for \$100,000.

259

00:38:02.700 --> 00:38:09.180

Joe Caissie: And now the assessor saying it's worth 400,000 right well you know how much sweat equity put it back right.

260

00:38:09.480 --> 00:38:27.390

Joe Caissie: That the salient fact it's irrelevant, how much they paid for just the materials that went into the House, the question is, what would the House sell floor on the open market, you know that's the that's the definition of value 2945 110 I believe it's 110.

261

00:38:28.800 --> 00:38:36.360

Joe Caissie: And so, and so that's salient the amount they pay the amount they paid for materials in the House not Celia.

262

00:38:37.410 --> 00:38:42.330

Joe Caissie: And again, we don't want innuendos rumors that's not.

263

00:38:43.860 --> 00:38:45.060

Joe Caissie: I wouldn't say.

264

00:38:46.170 --> 00:38:59.880

Joe Caissie: You they can't bring that up and that you absolutely can't take them into account, but there they shouldn't be worth much and that's that's my advice on that you're smart enough to to know.

265

00:39:00.960 --> 00:39:03.420

Joe Caissie: What value they have should be little or not.

266

00:39:07.170 --> 00:39:07.590

Right.

267

00:39:14.460 --> 00:39:26.550

Joe Caissie: So here's sort of a list of the tasks the assessor asked to do, and here that this last one here is the part that where they where they first intersect with you folks is.

268

00:39:27.270 --> 00:39:35.850

Joe Caissie: You know they make a bunch of assess the assessments, the input values on things, and then, when people appeal the defense of those values.

269

00:39:37.980 --> 00:39:42.780

Joe Caissie: And in a note on this it's a little bit of an asymmetric.

270

00:39:43.860 --> 00:39:54.240

Joe Caissie: Situation i'd say it's not necessarily the role of the assessor to defend all of their assessments um usually before it gets to the board.

271

00:39:55.350 --> 00:40:00.210

Joe Caissie: People will call up and have more of an informal appeal process with the assessor.

272

00:40:01.530 --> 00:40:09.570

Joe Caissie: And sometimes the assessor gets it wrong and they will change the values when they realize they have something wrong.

273

00:40:11.010 --> 00:40:26.730

Joe Caissie: And so, sometimes that happens, sometimes if you know, a fact is brought up that the assessor wasn't aware of, and so they're not their job isn't to cling religiously do the first value they ever put on a property it's to get it right not to get it higher get it low and.

274

00:40:28.320 --> 00:40:28.770

Joe Caissie: So.

275

00:40:30.120 --> 00:40:37.410

Joe Caissie: Whereas the person appealing probably wants to get their value as low as possible, they pay less taxes.

276

00:40:41.100 --> 00:40:50.100

Joe Caissie: Okay, so, as I said, if both parties said absolutely nothing, then the assessor wins because appellant bears the burden of proof.

277

00:40:50.640 --> 00:41:04.140

Joe Caissie: But that shouldn't happen there's what you can do and what you should do so regardless again this is good practice and especially if you probably needs their burden of proof on them the assessor and better do this.

278

00:41:05.310 --> 00:41:17.940

Joe Caissie: show that there is equal treatment of all taxpayers that there's that there's uniformity in the values and that's why they use the method, they did show that you know we use this for all hotels.

279

00:41:18.450 --> 00:41:22.950

Joe Caissie: All the restaurants, are all residential properties and again.

280

00:41:23.550 --> 00:41:33.930

Joe Caissie: Part of this is, you know what's what's legally right, and then the other part of this is making sure that people feel that they've been treated fairly well there's probably been a lot of conversations.

281

00:41:34.530 --> 00:41:44.550

Joe Caissie: Between the assessor and the appellant in the past, discussing exactly these things, so if they're not happy, yet and there before the board they're probably not going to be happy.

282

00:41:45.630 --> 00:41:55.710

Joe Caissie: To hear this and satisfied that they are being treated fairly, but it is good for the assessor to make this last attempt to show on the record that.

283

00:41:56.730 --> 00:41:58.230

Joe Caissie: They did a good job of this.

284

00:42:06.360 --> 00:42:21.450

Joe Caissie: Okay, and I think this is just an interesting dynamic here, which is that you know if I guess, depending on the Community but Juno would probably be one of these um there's a certain amount of money that has to be raised via the property tax.

285

00:42:22.500 --> 00:42:29.340

Joe Caissie: If the assessor did a bad job and got everyone's value at 50% of the market value.

286

00:42:31.020 --> 00:42:35.130

Joe Caissie: It wouldn't really matter that much because what would happen is the mill rate would just double.

287

00:42:36.540 --> 00:42:44.130

Joe Caissie: The mill rate would get multiplied by two and then you'd raise the amount of money, you need to raise and the property tax everywhere exactly the same amount of taxes.

288

00:42:44.730 --> 00:42:49.650

Joe Caissie: That they would give the assessor done a great job and everyone was at 100% of market value.

289

00:42:50.160 --> 00:43:00.600

Joe Caissie: um to me the real the real problem comes in a property tax system when some people are at 50% of market value and other people are at 200% of market value.

290

00:43:01.320 --> 00:43:10.080

Joe Caissie: That they might have the same value properties, but one person is paying four times as much property tax, so this is that last point.

291

00:43:10.710 --> 00:43:19.890

Joe Caissie: Between standards of actual value and uniformity of assessments courts generally generally prefer the latter meaning courts and me also.

292

00:43:20.670 --> 00:43:24.750

Joe Caissie: I would rather the assessments uniform than the at the right level.

293

00:43:25.650 --> 00:43:35.430

Joe Caissie: If I had to choose to get one wrong being too low or too low, of a level is a problem and that's part of what I monitor as the status, so if someone comes in, with a.

294

00:43:35.730 --> 00:43:43.890

Joe Caissie: 70% sales ratio I nudge and say hey what's going on here, which is what you know what are you doing here shouldn't you be raising your values.

295

00:43:45.030 --> 00:44:01.470

Joe Caissie: But it doesn't necessarily mean there's unfairness and the property tax system when that happens, as long as the other statistic is the coefficient of dispersion and that's how far people are from the sales ratio that sort of the weighted mean sales ratio.

296

00:44:02.700 --> 00:44:07.860

Joe Caissie: And that that is an indication of you know you're paying more or less taxes than you probably should.

297

00:44:12.720 --> 00:44:17.430

Joe Caissie: So we've talked about this again, this is what the

assessor should be should be explaining.

298

00:44:23.010 --> 00:44:27.330

Joe Caissie: And sort of again to I don't want to sometimes dealt with this a lot.

299

00:44:28.560 --> 00:44:31.140

Joe Caissie: You might might feel obvious but.

300

00:44:32.220 --> 00:44:32.880

Joe Caissie: The appellant.

301

00:44:35.130 --> 00:44:40.560

Joe Caissie: could meet their burden of proof right they could show they could show that you know, there was something.

302

00:44:41.580 --> 00:44:44.700

Joe Caissie: Unequal excessive improper undervalued.

303

00:44:45.810 --> 00:44:55.110

Joe Caissie: about their assessment right they could show there's evidence right now they've met their burden of proof now it's up to the ascent doesn't mean they automatically win them right the assessor now.

304

00:44:56.670 --> 00:45:07.410

Joe Caissie: can rebut that evidence right they could say you know, there is an improper method evaluation here I own a residential property and you used the.

305

00:45:08.760 --> 00:45:20.640

Joe Caissie: You use the income approach devalue my property and you should use the sale, the sales comparison approach and I have evidence that you use the sales comparison approach for every other residential property right.

306

00:45:21.210 --> 00:45:24.330

Joe Caissie: To me if I were on the board of equalization and someone showed back.

307

00:45:24.780 --> 00:45:33.480

Joe Caissie: i'd say wow yeah you you showed me that they use it in proper method evaluation sounds good, and now you turn to the assessor well you don't have to ask them, but the assessor.

308

00:45:33.810 --> 00:45:52.230

Joe Caissie: will then present right, and I would be very interested in why you chose to use the income approach on a residential property when every other residential properties, using the sales comparison approach, but you would want to eat the assessor would have the opportunity to show.

309

00:45:55.980 --> 00:46:09.600

Joe Caissie: This last sentence again you can't just come in and say I I don't like the value it's too high right why why so that's that should be evident yeah there should be evidence showing why this why this is wrong.

310

00:46:13.110 --> 00:46:16.470

Joe Caissie: So now we're getting into the hearing and sort of sort of.

311

00:46:18.090 --> 00:46:30.240

Joe Caissie: The substance of of due process in the next couple slides and again this isn't adjudicated hearing means means sort of you right to an impartial judge.

312

00:46:30.660 --> 00:46:39.030

Joe Caissie: That you folks um so you shouldn't be you know looking to get rid of all these for the sake of the assessor because you want the city to.

313

00:46:39.540 --> 00:46:53.940

Joe Caissie: To save money, or something, and you shouldn't be advocates for the little guy who you know who's getting screwed by the tax man that's not that's not what we're looking for here.

314

00:46:54.960 --> 00:46:57.960

Joe Caissie: Again, should be on the record, should be based on the law.

315

00:46:59.820 --> 00:47:16.470



Joe Caissie: And again, we talked about this should be based on on the evidence that's presented at the hearing, not on secret evidence that the party might not have the opportunity to the parties might not have the opportunity to reply and you could get reviewed by higher court.

316

00:47:20.490 --> 00:47:28.080

Joe Caissie: So here's here are some some substantive things about due process, and you know, there are infinite situations that could come up.

317

00:47:29.520 --> 00:47:36.300

Joe Caissie: And you know do your best i'd say to me that the at the whole concept of due process is you know.

318

00:47:36.720 --> 00:47:42.510

Joe Caissie: Think about you know beforehand, if you weren't one of the parties right you didn't know which party, you were.

319

00:47:42.870 --> 00:47:48.960

Joe Caissie: um what would be fair, is essentially there should be fairness so there's some things that we've decided ahead of time.

320

00:47:49.200 --> 00:48:05.340

Joe Caissie: constitute fairness right, so there should be a prior notice of when the hearing it right, and there should be a hearing period right should be on the record, you should be able to bring someone to articulate your side of things, if you want right you could bring an attorney.

321

00:48:06.630 --> 00:48:08.970

Joe Caissie: is, if you want.

322

00:48:10.320 --> 00:48:26.010

Joe Caissie: The decision makers again should be impartial and then at the end, there needs to be findings, a fact and conclusions of lot and I haven't actually looked at your form but there's usually a place where you can sort of fill in your findings of fact and and conclusions of law.

323

00:48:27.240 --> 00:48:35.880

Joe Caissie: And that both helps on appeals, but it also is a big part of due process is that what did you, you know what did you base your

decision on.

324

00:48:36.390 --> 00:48:49.710

Joe Caissie: And that helps people at least you know you know it helps  
You all know that, like it's not oh i'm buddies with the assessor and  
we go golfing all summer together and I wanted them with.

325

00:48:51.750 --> 00:48:52.080

You know.

326

00:48:56.940 --> 00:49:06.960

Joe Caissie: So here's some some specifics on the evidence again it's  
important that both sides have the opportunity to present evidence  
also that.

327

00:49:07.440 --> 00:49:15.930

Joe Caissie: Both sides have the opportunity to see the evidence from  
the other side and i'd say the classic example that I like to give is  
sort of.

328

00:49:16.380 --> 00:49:25.770

Joe Caissie: The people people love to spring last second evidence  
think they're going to surprise someone right well I always tell  
people you know when they call me.

329

00:49:26.190 --> 00:49:36.090

Joe Caissie: asking about well how can I appeal this or whenever I I  
tell them, you know I don't know, an assessor in the state, who I  
wouldn't trust to be to be reasonable.

330

00:49:37.170 --> 00:49:47.100

Joe Caissie: And so, if you have evidence, if you have a comparable  
sale that makes it seem like you're right show it to the assessor  
because I can guarantee you the assessor.

331

00:49:48.540 --> 00:50:02.490

Joe Caissie: will be able to tell you why that's wrong or or they'll  
say Oh, you know I didn't know about that I didn't notice that i'll go  
back i'll look, maybe, maybe you'll get your value change without  
having to do a board of equalization hearing.

332

00:50:03.510 --> 00:50:15.240

Joe Caissie: So that's important, but if you spring so there's you could imagine sort of in a palette you know, has a variable sale there they think they're going to surprise the assessor well.

333

00:50:15.720 --> 00:50:27.120

Joe Caissie: If they if the assessor doesn't have the opportunity to review that comparable sale before the hearing right, it is they're not going to be able to analyze it the five minutes or the half hour here right.

334

00:50:28.350 --> 00:50:42.570

Joe Caissie: They need to have a week or two you know I believe there's usually, especially in larger jurisdictions there's a set amount of time that evidence has to be given to the Board and the other party beforehand.

335

00:50:43.500 --> 00:50:57.990

Joe Caissie: That gives the assessment, the opportunity to say you know what that looks like a comparable sale, but it really is here's why it makes for a smoother argument that can be had in one hearing um I always there's the opportunity.

336

00:50:59.130 --> 00:51:01.530

Joe Caissie: for either side to waive that right.

337

00:51:03.360 --> 00:51:13.950

Joe Caissie: We do we do occasionally a training for assessors and we this is similar to this one it's kind of like how to do appeals and we encourage them if you can.

338

00:51:16.080 --> 00:51:28.260

Joe Caissie: agree to admit some evidence, maybe even if you haven't seen it before, and if you don't think it will prejudice your case because you know, again, this is not just about what's right, not just about winning.

339

00:51:29.340 --> 00:51:40.650

Joe Caissie: But making people feel like they've been heard, and they had an opportunity to be heard so maybe they're trying to ambush you maybe they just didn't think to submit this and they just found this thing right this comparable sales that.

340

00:51:41.070 --> 00:51:53.790

Joe Caissie: They didn't know about um but they don't have to the assessor or the other party, I guess, if the assessor is bringing in evidence too late, they don't have to allow it in it's up to them.

341

00:51:55.260 --> 00:52:12.600

Joe Caissie: But it is, but it is possible if someone brings in a piece of evidence that hasn't been submitted, you can ask the other party, you can say, would you consent to having this allowed in, or you can say you can, as the board also say no sorry period we're not allowing this and.

342

00:52:14.640 --> 00:52:17.970

Joe Caissie: it's it's you know you didn't submit it beforehand that's what we're doing.

343

00:52:21.180 --> 00:52:25.440

Joe Caissie: So that's that see where we are here.

344

00:52:27.210 --> 00:52:32.340

Joe Caissie: Again we're talking about a where I talked about this a little when I talked about the difference between a judge and a jury.

345

00:52:33.570 --> 00:52:42.270

Joe Caissie: findings of Facts are facts about the world, you know is is that garage attached to the House, or is it not, how many square feet.

346

00:52:44.010 --> 00:52:45.600

Joe Caissie: How many square feet, is the House.

347

00:52:46.620 --> 00:52:48.300

Joe Caissie: What type of roof, does it have.

348

00:52:49.320 --> 00:53:02.400

Joe Caissie: that's a finding of fact that conclusion of law might be something like this, this property was valued, you know 30% higher than its market value therefore i'm finding that you know it is excessive.

349

00:53:04.170 --> 00:53:19.500

Joe Caissie: The fact of what what the property was valued at the fact of what the market value is that's a fact the state of it being excessive and therefore sort of reversible or or it's time to change the value that's the conclusion of law.

350

00:53:25.230 --> 00:53:30.150

Joe Caissie: So we've talked about this little again think about each case, as if it will be appealed to the courts.

351

00:53:31.110 --> 00:53:48.030

Joe Caissie: Courts have a different standard standard of review in place for facts versus law like we talked about earlier judges are experts on the law so even more experts than you folks are probably right So if you make a mistake or.

352

00:53:49.080 --> 00:54:00.600

Joe Caissie: On what the law is they're going to say now sorry I know the law, I disagree with what you said Board of equalization i'm going to reverse your your conclusion of law.

353

00:54:01.500 --> 00:54:07.530

Joe Caissie: If you make a mistake, or if you someone claims that you made a mistake on a finding of fact.

354

00:54:08.280 --> 00:54:16.740

Joe Caissie: that's very different judges don't have any more expertise than you do on finding facts, and in fact they know they have less because they weren't in the room.

355

00:54:17.310 --> 00:54:26.310

Joe Caissie: You can read little things like the demeanor of the person making an argument you had the opportunity to cross examine them.

356

00:54:26.850 --> 00:54:40.050

Joe Caissie: And they were not in the room, when those facts were sort of being presented so when you make with the board of equalization makes a decision about a fact judges and on appeal, are very reluctant to reverse that.

357

00:54:41.190 --> 00:54:48.480

Joe Caissie: So, so they have a much higher standard a route of review before they will reverse a finding effect.

358

00:54:49.680 --> 00:55:00.360

Joe Caissie: So um so that's why it's important to get your finding the fact findings of fact down, because that will make your decision pretty pretty waterproof.

359

00:55:01.500 --> 00:55:02.490

Joe Caissie: You can't.

360

00:55:03.780 --> 00:55:10.710

Joe Caissie: it's your decision is based on some facts it becomes very difficult to overturn because.

361

00:55:11.160 --> 00:55:19.590

Joe Caissie: Now the Court says well look the board of equalization found these things, these things would support this conclusion of law and they got the law right.

362

00:55:20.340 --> 00:55:36.180

Joe Caissie: And so we're not going to reverse this whereas if you make a conclusion of law and you don't find any facts at all the Court doesn't know right maybe you made it up, based on some very good facts, but you forgot to write them down or something or just insufficient.

363

00:55:37.560 --> 00:55:45.840

Joe Caissie: The core can say you know I can't tell that this conclusion of law was drawn based on something reasonable Nell reverse, and you have to do the hearing again.

364

00:55:46.890 --> 00:56:00.300

Joe Caissie: They won't say you got it wrong usually in that circumstance they'll say no, you just you know you just didn't do your job, essentially go back do it again we'll have to do it all over again.

365

00:56:02.460 --> 00:56:09.420

Joe Caissie: So that's where that's where you want to think about imagine you're the core right who's sitting in review of your decision.

366

00:56:10.590 --> 00:56:14.010

Joe Caissie: Right, are they going to be able to figure out why you made the decision that.

367

00:56:17.880 --> 00:56:18.210

OK.

368

00:56:19.740 --> 00:56:22.380

Joe Caissie: So again, these are some these are some.

369

00:56:24.420 --> 00:56:31.200

Joe Caissie: Some terms used for standards of review so substantial evidence means something right.

370

00:56:33.210 --> 00:56:43.470

Joe Caissie: I was there was there something to support this fact that the board of equalization found to be true right there could be conflicting.

371

00:56:44.010 --> 00:56:51.930

Joe Caissie: Evidence right there could be maybe there's a photo of the let's go back to a garage example right i'm just trying to think about random fact right.

372

00:56:52.350 --> 00:57:02.070

Joe Caissie: Maybe there's a photo of the garage of the property with a with an attached garage and another photo of the property with an Unattached garage right well there's.

373

00:57:02.760 --> 00:57:09.420

Joe Caissie: Evidence on both sides, but there's some evidence for either one right So if you as the board made one decision or the other right.

374

00:57:09.900 --> 00:57:24.240

Joe Caissie: The judge isn't going to second guess you right, whereas if there's you know 17 photos of an attached garage and you know the property owner listed it personally as an attached garage and I.

375

00:57:25.650 --> 00:57:26.010

Joe Caissie: know.

376

00:57:28.740 --> 00:57:34.980

Joe Caissie: Trying to sell their their property and then they come in and they just tell you it was not an attached garage.

377

00:57:35.400 --> 00:57:48.240

Joe Caissie: Then that's when the judgment and you can you the board decided was not an attached garage that's when the judge might say, well, I didn't see any evidence at all that there is no substantial evidence that this is not an attached garage.

378

00:57:49.380 --> 00:58:06.330

Joe Caissie: Similarly there's there's this abusive discretion right, you have a lot of leeway and finding facts but it's possible to go too far and it's a similar situation where you know, there was just no reasonable person could have decided this fact is true, based on the evidence.

379

00:58:10.620 --> 00:58:27.630

Joe Caissie: Okay um so so this kind of gets back to you know, this is a good example of maybe some of due process and again there's infinite different situations that could come up where the goal, the overall goal is just to be fair to both parties.

380

00:58:28.680 --> 00:58:43.290

Joe Caissie: But the birdie realization could allow a late filing, this is not meaning after there's a 30 day window after you're notified of value um when I say, could I mean that the State statute doesn't.

381

00:58:44.430 --> 00:59:04.920

Joe Caissie: doesn't prohibit it um municipal ordinance might prohibited municipal ordinance might allow it, in certain circumstances, an example was in 20 well in 2019 months after the big earthquake that we had up here in anchorage there was a municipal ordinance saying that you know.

382

00:59:06.720 --> 00:59:16.920

Joe Caissie: Damage discover, you know kind of after everything melted but due to the earthquake is considered kind of by default, a good reason for not appealing within 30 day window.



383

00:59:17.940 --> 00:59:30.540

Joe Caissie: So they decided they said they said here's why you be allowed to appeal way and that's The important thing here is that is that you don't want to be playing favorites with someone, if you allow a late appeal.

384

00:59:32.550 --> 00:59:40.230

Joe Caissie: You allow a late appeal, then why did you not allow someone else's later to your sort of opening a can of worms um.

385

00:59:41.460 --> 00:59:54.540

Joe Caissie: So if consistency is more important, I think, so this is a good example good you know specific on late appeals, but also to good example of the sort of things you want to be thinking about when you make any decision.

386

01:00:15.900 --> 01:00:32.580

Joe Caissie: Again, we have statutes, but we also have you know, we also have court cases that sort of put some meat on those statutes if there's anything uncertain sometimes there's a court case that that could help interpret certain things.

387

01:00:38.430 --> 01:00:45.960

Joe Caissie: So here's some here's some reasons that people give on why they want their value reduced I had someone call me up the other day.

388

01:00:46.500 --> 01:00:52.500

Joe Caissie: Here in anchorage complaining about the value of their house and I had to keep telling them no that's not.

389

01:00:53.310 --> 01:00:57.390

Joe Caissie: It does, they were angry about about a homeless problem right well.

390

01:00:57.870 --> 01:01:07.050

Joe Caissie: I said that's not up to the assessor the assessor job is to put a value on your property they're not the ones charging the tax they're not tax in their pocket.

391

01:01:07.380 --> 01:01:13.440

Joe Caissie: They don't have anything to do with homelessness they don't have anything to do with a whole bunch of other things that you're probably angry about.

392

01:01:15.270 --> 01:01:26.040

Joe Caissie: So so taxes are too high, you know just someone who doesn't like taxes or has problems with municipal politics that's not a reason to reduce the value.

393

01:01:27.000 --> 01:01:40.440

Joe Caissie: Value increase too much Now this is interesting right if if they have an argument that their property is not at market value that's fine right the value increased a lot and now i'm not at market value that's okay.

394

01:01:41.400 --> 01:01:46.350

Joe Caissie: Well, what about just well last year, my properties were this now suddenly it's worth 30% more.

395

01:01:47.190 --> 01:01:54.870

Joe Caissie: Well, you got to show that it's not at market value it's not the team sometimes properties increased by 30% This might be a good year for that actually.

396

01:01:55.530 --> 01:02:04.740

Joe Caissie: Certain property, you know there's the housing markets been going crazy, so it might be valid, to increase properties by a lot from a given in a given year.

397

01:02:06.840 --> 01:02:12.900

Joe Caissie: Again, not enough services from the universe from the municipality that's that's not.

398

01:02:13.950 --> 01:02:16.260

Joe Caissie: The assessors problem that's a political problem.

399

01:02:17.820 --> 01:02:30.360

Joe Caissie: didn't receive assessment notice again this isn't it, this is a good kind of way to talk about what is the assessors and the board of equalization job versus other things if people aren't getting their assessment notice.

400

01:02:30.690 --> 01:02:41.010

Joe Caissie: that's kind of my job to enforce that you know that there's something called a letter major error that the office, the state assessor can issue right, but it has nothing to do with whether or not.

401

01:02:41.640 --> 01:02:51.810

Joe Caissie: The value is correct, so not receiving the assessment notices absolutely a problem and it's against Statute but it's not a reason to change the value.

402

01:02:56.220 --> 01:02:56.460

Okay.

403

01:02:58.110 --> 01:03:00.870

Joe Caissie: So some here's some things to avoid.

404

01:03:02.250 --> 01:03:13.860

Joe Caissie: don't offer a small reduction in the value, because you think I will you put all this trouble appealing and coming before us, you should give you a little something right well, you can imagine.

405

01:03:14.220 --> 01:03:23.910

Joe Caissie: What incentive that would give everyone right they could all take it all you'd have you'd have 1000 appeals next year, you gave everyone a small reduction right.

406

01:03:25.830 --> 01:03:34.140

Joe Caissie: This is something we've talked about a fair amount now don't bring in your own comparables your own evidence right, you should be presented by one side or the other.

407

01:03:35.220 --> 01:03:38.370

Joe Caissie: If you're considering it as a factor in your in your.

408

01:03:40.020 --> 01:03:50.610

Joe Caissie: In your decision again don't expect the assessor the who's using mass appraisal techniques to bring in the sort of appraisal that you'd see from a fee appraiser.

409

01:03:53.520 --> 01:04:02.220

Joe Caissie: don't review a case where the question is law not value, so this might be an example of this might be something like someone thinks they should have received the senior discount.

410

01:04:04.230 --> 01:04:12.030

Joe Caissie: Or the senior the senior exemption and they they didn't write in there they're not happy about that well that's that's not up to you.

411

01:04:13.200 --> 01:04:13.950

Joe Caissie: that's that.

412

01:04:15.510 --> 01:04:18.990

Joe Caissie: I think legally right now i'd have to look it up.

413

01:04:20.010 --> 01:04:22.260

Joe Caissie: Legally, the board can hear things like.

414

01:04:22.260 --> 01:04:25.170

Joe Caissie: That but usually municipalities limit the board.

415

01:04:25.410 --> 01:04:39.990

Joe Caissie: devalue and that's just a good practice and there might be a regulation or might be something that we've been trying to push through as a regulation clarifying that the Board is not supposed to hear that sort of question exemption questions.

416

01:04:41.130 --> 01:04:45.180

Joe Caissie: But generally it's not a good practice and I don't think any boards do it generally.

417

01:04:47.160 --> 01:04:49.530

Joe Caissie: Again I don't like I said.

418

01:04:50.640 --> 01:05:01.110

Joe Caissie: Five different five different appraisers will give him the same property will probably come up with five different values and it doesn't mean they're all there they're wrong or one is right, the other four are wrong.

419

01:05:02.100 --> 01:05:12.540

Joe Caissie: Those are all valid appraisals probably right so until the burden of proof is met it's not your job to do it right, maybe you would have maybe you would have done a slightly different.

420

01:05:13.200 --> 01:05:31.380

Joe Caissie: you've gone to a slightly different value than the assessor did but that's not your job, unless there's some sort of law, you know excessive unequal improper or undervalued shown that's you know more than just a small difference in opinion.

421

01:05:37.980 --> 01:05:38.340

Okay.

422

01:05:41.040 --> 01:05:55.500

Joe Caissie: Again, I guess, I guess, a point, a point to make here i'm not sure I didn't make this whole slide deck slideshow this has kind of been compiled over the years, but I guess, a point here to think about it's always important to.

423

01:05:56.730 --> 01:06:13.710

Joe Caissie: Put yourself back on January 1 and there's some weirdness they're kind of weird to say like what was known on January 1 and i'd say this is valid for both 2020 and 2021 right January 1 2020 was a different world than one we're in right now.

424

01:06:15.330 --> 01:06:27.420

Joe Caissie: And i'd argue January 1 2021 felt a lot different than, say when a lot of these hearings were being held the other Board of equalization hearings, maybe in May.

425

01:06:27.780 --> 01:06:45.660

Joe Caissie: Right, and may it looks like we're going to have a normal summer is even cases are plunging maybe maybe we're going to get normal tourism back right suddenly right things like different well the assessor made their assessment on January 1 2021 and that's what we could have known.

426

01:06:46.710 --> 01:06:52.710

Joe Caissie: So it's important to to keep that in mind is that these are assessments made as of a certain date.

427

01:06:53.790 --> 01:07:01.380

Joe Caissie: So that can be important, and similarly here right if, for some reason it looks like we might be getting another wave of coven in this country.

428

01:07:03.600 --> 01:07:13.950

Joe Caissie: If, for some reason, someone comes in and starts, arguing that Oh well, the tourism seasons going to die down towards the second half of the summer, because this.

429

01:07:14.220 --> 01:07:15.690

Joe Caissie: next wave of Kobe right.

430

01:07:15.930 --> 01:07:30.150

Joe Caissie: That was not known on January 1 maybe on January 1 there was more options right that Oh, it looks like we're getting the vaccines out work coven numbers have maybe started to go down so, so this is kind of a strange.

431

01:07:31.620 --> 01:07:36.450

Joe Caissie: type of disaster that has been has been hitting us over the last year and a half.

432

01:07:37.650 --> 01:07:43.380

Joe Caissie: But it kind of plays with that sort of what is known on January first issue.

433

01:07:46.440 --> 01:07:46.740

Okay.

434

01:07:48.270 --> 01:07:58.050

Joe Caissie: So here's the I I like I like this first one i'd say is the most important one, again, I was a I was a I was a law clerk.

435

01:07:58.350 --> 01:08:06.960

Joe Caissie: For the Supreme Court of Alaska in 2011 one of the things they always talked about was you know we we would get a lot of pro se clients and sometimes they were.

436

01:08:07.500 --> 01:08:17.400

Joe Caissie: handwritten from sovereign citizens, claiming that you know, no one can charge them money because they write their name in all caps or something insane like that right.

437

01:08:18.660 --> 01:08:35.670

Joe Caissie: Well, it doesn't matter they're they're one of the parties and our decision was respectful to them, and it answered their claims they said they said something crazy was true we told them why it was not true, in plain English not condescending.

438

01:08:37.140 --> 01:08:45.780

Joe Caissie: Here there's a lot of angry people feel their property valuation and they might be not patent they might not have a very good case sometimes.

439

01:08:46.800 --> 01:08:55.920

Joe Caissie: But you owe them your attention they're killed you're an important step in the process, and maybe you're never going to make them happy, especially if they're going to lose.

440

01:08:56.940 --> 01:09:02.970

Joe Caissie: But it is important that you show them respect and i'd say that's an important thing to always keep in mind right.

441

01:09:04.740 --> 01:09:09.120

Joe Caissie: And then these other things are things we've talked about so I won't go over them too much.

442

01:09:11.580 --> 01:09:13.110

Joe Caissie: So this is summary.

443

01:09:15.120 --> 01:09:21.690

Joe Caissie: And we've again we've talked about these so just have this have this on hand review it.

444

01:09:24.120 --> 01:09:27.450

Joe Caissie: And thank you for your time i'm happy to take any questions.

445

01:09:32.580 --> 01:09:33.690

Beth McEwen: Mr Casey.

446

01:09:34.740 --> 01:09:35.430

Beth McEwen: Casey here.

447

01:09:35.970 --> 01:09:36.390

Joe Caissie: Okay.

448

01:09:37.020 --> 01:09:40.980

Beth McEwen: You might want to stop sharing your screen, so you can see him they come up.

449

01:09:46.440 --> 01:09:47.550

David Epstein: I have a question.

450

01:09:48.750 --> 01:09:49.170

Joe Caissie: Okay.

451

01:09:52.260 --> 01:09:54.510

David Epstein: Night you spoke earlier about.

452

01:09:55.560 --> 01:10:01.050

David Epstein: Someone you know we're having a hearing and and someone comes in, with an appraisal.

453

01:10:02.220 --> 01:10:13.080

David Epstein: And let's say we're having a hearing next month in the appraisal and stated in may well we really can't do anything with it because it's after the first of January correct.

454

01:10:14.070 --> 01:10:19.890

Joe Caissie: I wouldn't say you can't do anything with that um I would say if.

455

01:10:20.940 --> 01:10:27.360

Joe Caissie: I would say it's evidence, if I work say say I were saying, if I were if I were the assessor.

456

01:10:29.070 --> 01:10:47.280



Joe Caissie: And it were important if something had changed say between January 1 and may, that would be that would be a tool, I use to attack that piece of evidence and say, you know that that assessment is as of may 1 here's what changed between January 1 and may 1.

457

01:10:48.480 --> 01:10:52.680

Joe Caissie: If that's not relevant, if not much has changed between January 1 and may 1.

458

01:10:54.210 --> 01:11:01.650

Joe Caissie: That that would I the assessor probably won't bring that up there might be other problems with it.

459

01:11:02.670 --> 01:11:16.860

Joe Caissie: But i'd say i'd say you know, five months isn't that long in normal circumstances so it's absolutely something you, you could consider, but if, for some reason, those five months were important than you'd also want to consider that.

460

01:11:18.930 --> 01:11:33.930

David Epstein: We always use to answer that with well that counts for next year, you know it doesn't really affect this year I done I bring this up as a timeliness issue, not so much as well looks like things change tissue.

461

01:11:34.740 --> 01:11:45.360

Joe Caissie: All right, if if the i'd say if the assessment is based on facts on basically mostly only facts that would have been known as of January 1 it could count.

462

01:11:46.080 --> 01:11:58.590

Joe Caissie: For this year, I think that would be fine um but you know if if something if something changed, though, then yeah then it's saying no next January 1 this will matter but.

463

01:12:00.780 --> 01:12:17.520

Joe Caissie: Like you know for i'm trying to think of trying to think of an example, I mean people constantly are coming to me about you know I I just turned 65 i'm 65 now don't I get my senior exemption I say yes, you get it next year you don't get it this year.

464

01:12:18.780 --> 01:12:27.960

Joe Caissie: But you know similar similar to that if something definitely changed with the property, then, but after January 1 know if that's for next year.

465

01:12:28.380 --> 01:12:38.190

Joe Caissie: But if it's an appraisal of the same property and now there's nothing new about it, since January 1 that's a valid piece of evidence that I would look at.

466

01:12:42.300 --> 01:12:56.910

Barb Sheinberg: um this is Barbara steinberg I have a question just kind of an affirmation of something that we've done in the past, you know people bring in evidence in all the time for us to consider the night of the hearing and.

467

01:12:59.160 --> 01:13:09.300

Barb Sheinberg: And sometimes it's things that the assessor can look at on the fly and respond to and same for us, but sometimes it's just like.

468

01:13:09.900 --> 01:13:27.630

Barb Sheinberg: Complicated whoa you know we didn't have this and we're not sure, and so, sometimes will say you know we want you to come back at our next hearing, because the assessor needs time to think about this, I mean you you've presented some stuff that.

469

01:13:28.860 --> 01:13:38.700

Barb Sheinberg: needs more than just a quick response and I just, I guess, I just want you to affirm that yeah sometimes that's what you do.

470

01:13:39.690 --> 01:13:49.110

Joe Caissie: yeah I would agree with that and I would also say again, I it's it's up to it's up to the it's not up to you.

471

01:13:49.620 --> 01:14:02.760

Joe Caissie: With that first scenario you you laid out is up to the assessor or if, for some reason the assessor wouldn't bring your own evidence The night before right it's up to the appellant the other side that could be disadvantaged.

472

01:14:03.180 --> 01:14:14.160

Joe Caissie: To say okay that's all right, bring in this evidence that I didn't get a chance to review for long enough, because I would, I believe your Board of equalization probably has.

473

01:14:14.610 --> 01:14:27.990

Joe Caissie: A fixed amount of time a standard that you have to meet in terms of getting the evidence and ahead of time, and so, if you're going to go with a variation of that it's up to the other side you say I am okay with letting the same.

474

01:14:29.730 --> 01:14:34.170

Joe Caissie: But your second fire absolutely yeah you should do, that is a sorry.

475

01:14:35.820 --> 01:14:41.130

Joe Caissie: You didn't get it in time, if you want this to be part of the hearing we're gonna have to have a hearing later.

476

01:14:44.190 --> 01:14:55.230

Beth McEwen: i'm going to chime in I think that that's part of what our ancestors staff and the city attorney staff is gonna be covering their part of the presentation tonight as well, great.

477

01:14:56.010 --> 01:14:58.380

Barb Sheinberg: yeah we should probably wait and see what you're covering.

478

01:15:00.300 --> 01:15:06.630

Joe Caissie: In and again if if I say something, and they say something different um feel free to contact me and.

479

01:15:07.170 --> 01:15:19.620

Joe Caissie: ask for clarification afterwards, or for some reason you thought something was going to be covered and doesn't get covered i'm always available that's kind of my job as the state assessor to be here to answer questions like that so.

480

01:15:22.350 --> 01:15:30.840

David Epstein: Thank you, Mr Casey appreciate being here again last call for questions for the state assessor.

481

01:15:33.480 --> 01:15:39.420

David Epstein: Hearing none, I will move on to the CP J law department for their.

482

01:15:40.680 --> 01:15:41.280

David Epstein: piece of the.

483

01:15:43.350 --> 01:15:51.360

Beth McEwen: Mr Epstein I think we were going to have the sensors do their presentation next column by the law department Is that correct.

484

01:15:52.920 --> 01:15:54.360

Mary Hammond: Yes, that's what we'd like to do.

485

01:15:55.230 --> 01:15:56.310

David Epstein: Why i'm sorry.

486

01:15:56.370 --> 01:15:56.880

David Epstein: Go ahead.

487

01:15:57.300 --> 01:16:06.870

Mary Hammond: Thank you and we'll have Michael Dolly is the deputy assessor for this city and he will be presenting today he's got a slide show that he's going to share.

488

01:16:08.760 --> 01:16:11.100

Michael Dahle: Okay, so we'll do a screen share.

489

01:16:19.380 --> 01:16:20.880

Michael Dahle: Just my screen a little bit.

490

01:16:31.260 --> 01:16:44.730

Michael Dahle: Okay, well, good evening, and thank you for attending this training session during my part, I hope, to give you a little background on how the assessment work system works.

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01:16:45.690 --> 01:16:57.030

Michael Dahle: i'm on the analysis that we did for this year and on this year's assessed values and the work we did at arriving at those

assessed values.

492

01:17:05.340 --> 01:17:08.790

Michael Dahle: So we'll start with just some assessment basics.

493

01:17:10.500 --> 01:17:15.180

Michael Dahle: As mentioned were required to determine a fair market value for each property.

494

01:17:16.320 --> 01:17:22.320

Michael Dahle: And the assessed values are critical to the equitable distribution of the tax burden.

495

01:17:23.730 --> 01:17:26.790

Michael Dahle: So that uniformity was mentioned.

496

01:17:27.780 --> 01:17:35.040

Michael Dahle: In the state assessors presentation and we will hit on that a few times during my presentation as well.

497

01:17:36.300 --> 01:17:40.170

Michael Dahle: values or set as of January 1 of each year.

498

01:17:41.370 --> 01:17:49.380

Michael Dahle: there's three approaches to value that are considered the cost approach, a sales comparison approach and the income approach.

499

01:17:51.960 --> 01:18:07.380

Michael Dahle: Generally speaking, we use a market or sales comparison approach that's especially true for the residential properties, when you get into the commercial properties you do sometimes get to cost approach, where the income approach applied.

500

01:18:09.000 --> 01:18:11.640

Michael Dahle: As an alternate alternate or preferred alternate.

501

01:18:12.870 --> 01:18:23.370

Michael Dahle: So, usually the preferred approach is selected for a particular property class and then as applied across that entire class

of properties.

502

01:18:26.910 --> 01:18:31.590

Michael Dahle: We use a computer assisted mass appraisal system which is called a camera.

503

01:18:34.950 --> 01:18:37.890

Michael Dahle: So typically the underlying value is determined.

504

01:18:39.150 --> 01:18:45.060

Michael Dahle: From a base rate, it could be a price per square foot, or it could be a front foot.

505

01:18:46.230 --> 01:19:00.510

Michael Dahle: or it could be a site value there's different ways of doing it, but based on some base rate and underlying value is achieved, and then adjustments are made for various factors that apply to that individual property.

506

01:19:02.070 --> 01:19:17.310

Michael Dahle: Then the improvement value takes into account the size of the buildings, the age, the construction method, the quality, the condition and other enhancing features of the property and improvements.

507

01:19:19.290 --> 01:19:30.810

Michael Dahle: Then the land, improvements are reviewed for adjustment annually, based on a comparison to sales and that's done primarily through this ratio study process.

508

01:19:34.260 --> 01:19:35.580

Michael Dahle: So, as a general rule.

509

01:19:36.750 --> 01:19:44.160

Michael Dahle: Basically, the land value is determined first and then the building values and then that's reconciled toward the markets.

510

01:19:46.950 --> 01:20:01.770

Michael Dahle: So let's look a little bit about property values, regardless of the purpose of the value or where it's coming from it's based on some kind of model and we utilize valuation models in our

work so.

511

01:20:03.000 --> 01:20:14.940

Michael Dahle: It could be a formal one put to paper course, I have to paper and quotes because today, Tuesday, not paper it's actually just put into a computer system.

512

01:20:16.050 --> 01:20:31.020

Michael Dahle: or it could be some informal model that someone just has in her head, so an example would be if you and your neighbor are talking about a house down the street, you may each have your own.

513

01:20:32.250 --> 01:20:52.500

Michael Dahle: model that you're us, and one of you may feel that that House would probably sell for 350,000 and the other one may feel it itself 400,000 and each one of you has a perspective that you're applying in coming up with that value realtors.

514

01:20:53.700 --> 01:20:55.800

Michael Dahle: will use some kind of model and that.

515

01:20:57.900 --> 01:21:07.860

Michael Dahle: goes through a broad range, depending on the realtor some realtors might use a very simple model other realtors might get more involved and use more adjustments.

516

01:21:09.120 --> 01:21:24.630

Michael Dahle: But they're applying some kind of model an appraiser he applies a model and that model is usually a little bit more defined because an appraiser is working under certain guidelines and standards that he has to adhere to excuse me adhere to.

517

01:21:26.370 --> 01:21:31.500

Michael Dahle: Another example would be an insurance agent they're typically the ones that i've seen.

518

01:21:32.640 --> 01:21:41.820

Michael Dahle: they're using a cost approach because they're specifically interested in how much is it going to cost me to rebuild this structure.

519

01:21:43.080 --> 01:21:48.270

Michael Dahle: So all different models can range from something simple to something very complex.

520

01:21:52.020 --> 01:22:14.010

Michael Dahle: In the property evaluation process and establishing that model there's basically two primary steps, one is called a model specification and in the model specification you're determining what attributes or property characteristics affect value.

521

01:22:15.450 --> 01:22:37.200

Michael Dahle: The second step, then, is called model calibration in the calibration step you're determining how much effect each of those attributes have on value, so the specification is which characteristics and the calibration is how much of an adjustment for those characteristics.

522

01:22:41.010 --> 01:22:49.860

Michael Dahle: We do have an objective of moving the commercial properties more fully into the camera system and utilizing mass appraisal in the camera system.

523

01:22:51.120 --> 01:22:55.350

Michael Dahle: Currently, not fully implemented in our camera system.

524

01:22:57.570 --> 01:23:07.260

Michael Dahle: We do use mass appraisal as the primary means of achieving values, there are occasional exceptions to that, but that's the predominant.

525

01:23:07.920 --> 01:23:18.600

Michael Dahle: method used for most of the values that's very standard for assessment valuations and and is what you will most commonly find.

526

01:23:19.560 --> 01:23:36.540

Michael Dahle: i'd like to give a little comparison of a mass appraisal versus a single or free appraisal and the way I like to look at it as a comparison is one is a vertical process and the other is a horizontal process so in the.

527

01:23:37.860 --> 01:23:50.190

Michael Dahle: fee appraisal or single appraisal approach it's looking



at each step of the process for one particular property.

528

01:23:51.300 --> 01:24:06.810

Michael Dahle: And you're going through all of the steps for that one particular property and you arrive at a value you finish that appraisal you go to the next one, and you start back to the top and your work, all the way down through the steps in order again.

529

01:24:09.270 --> 01:24:10.500

Michael Dahle: Mass appraisal.

530

01:24:11.670 --> 01:24:14.460

Michael Dahle: you're doing each step one, at a time.

531

01:24:15.900 --> 01:24:20.640

Michael Dahle: For all of the properties so, for instance, you might establish.

532

01:24:22.110 --> 01:24:28.050

Michael Dahle: All of the data you'll do all the data collection and establish of characteristics of all the properties.

533

01:24:29.190 --> 01:24:34.560

Michael Dahle: will do the analysis and establish what the market level is for all of the properties.

534

01:24:35.190 --> 01:24:53.880

Michael Dahle: And then you apply each of those steps down through the evaluation for all of the properties that have time for each step, so one process is going through each of the steps for one property, the other process is going through each step for all of the properties.

535

01:24:54.900 --> 01:25:06.510

Michael Dahle: So it uses the same principles and the same practices, but it's a different workflow between the single fi appraisal and the mass appraisal process.

536

01:25:07.800 --> 01:25:20.580

Michael Dahle: potentially the mass appraisal process gives you more uniformity because you're dealing with applying your conclusions to all the properties, at one time and then through one process.

537

01:25:23.490 --> 01:25:33.660

Michael Dahle: So the other another key component of arriving at assessed value is is the analysis of the market and and the analysis of the assessed values.

538

01:25:34.320 --> 01:25:49.110

Michael Dahle: and her analysis is multifaceted there's many aspects to it will just highlight some of that real quickly we look at general market conditions and trends so what's going on with a market.

539

01:25:50.970 --> 01:26:05.190

Michael Dahle: We look at utilize racial stage studies and those are looking at are assessed values compared to where the market is and what adjustments, we need to make in order to make our.

540

01:26:06.360 --> 01:26:09.570

Michael Dahle: assessed values reflect the market.

541

01:26:11.430 --> 01:26:19.590

Michael Dahle: We do special studies things like paired sales analysis or other special studies and they can be.

542

01:26:21.510 --> 01:26:26.400

Michael Dahle: very critical and they can have a lot of Variety is what they're approaching.

543

01:26:27.660 --> 01:26:34.110

Michael Dahle: So lot in that one line is there's a lot of different special studies that can be done.

544

01:26:36.000 --> 01:26:41.460

Michael Dahle: In doing and analysis, the information that we look at include sales prices.

545

01:26:43.710 --> 01:26:48.000

Michael Dahle: Control construction costs that are used in the cost approach.

546

01:26:49.350 --> 01:26:53.700

Michael Dahle: income and expense trends and how they're affecting the income approach.

547

01:26:56.010 --> 01:27:08.460

Michael Dahle: lease rates also used in the income approach and the capitalization rate is used in the income approach, we also look at all of the financing and financial market.

548

01:27:09.720 --> 01:27:20.820

Michael Dahle: Information because that has an effect on the real estate market and so how is financing changing what's the availability those kinds of questions.

549

01:27:23.130 --> 01:27:45.270

Michael Dahle: Within that analysis we mentioned the sales prices for the sales we primarily use the last year, the previous year of sales, however, for property types, with fewer sales or in order to analyze sub groups or sub classes of properties.

550

01:27:46.410 --> 01:27:58.440

Michael Dahle: The number of years of sales can be increased generally it's usually increased a year of time back up to as many as five years to arrive at a large enough sample size.

551

01:28:00.360 --> 01:28:10.320

Michael Dahle: For special studies, sometimes it'll go back further like a pair of sales study you may go back 10 years in order to have enough time frame for those parents sales.

552

01:28:13.500 --> 01:28:21.060

Michael Dahle: Then within the analysis process what I refer to as the Juno challenge is one of the things that we consider.

553

01:28:22.620 --> 01:28:32.640

Michael Dahle: We are a somewhat isolated market with a limited number of commercial properties available and a fairly low number of sales.

554

01:28:33.810 --> 01:28:44.940

Michael Dahle: At the same time things that go on in a state wide basis and a national basis do affect our market so we're not totally isolated.

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01:28:46.470 --> 01:28:48.510

Michael Dahle: Is there's a mix there between.

556

01:28:49.980 --> 01:28:54.720

Michael Dahle: being isolated and yet also being affected by those larger markets.

557

01:28:56.490 --> 01:29:17.520

Michael Dahle: Up until this last year, there was no requirement for sales prices to be disclosed and so will be selected, starting with a low number of sales, we only had data on a portion of those so sometimes the the data that we have to work with is fairly limited, even in an active market.

558

01:29:19.920 --> 01:29:38.100

Michael Dahle: Regardless of those challenges, each year by state statute, we have to set the assessed values, and so, even if there isn't a lot of data, we have to work with what we have in order to set values for that year.

559

01:29:40.950 --> 01:29:50.970

Michael Dahle: Looking at our staff, we have an assessment clerk that provides taxpayer services handles administrative tasks we have a.

560

01:29:51.840 --> 01:30:12.540

Michael Dahle: Business personal property appraiser who specializes in the business personal property evaluations and also in the manufacturer value valuations we have three certified staff appraisers who primarily work on residential values but they may also assist with a commercial evaluations.

561

01:30:14.430 --> 01:30:26.370

Michael Dahle: We have the deputy assessor myself, who is the primary commercial appraiser and we have the assessor who oversees the office and evaluation process.

562

01:30:28.470 --> 01:30:40.020

Michael Dahle: Then, before we look at some of the specifics of the valuations a couple areas i'd like to touch on one would be external appraisals and want to touch on this because it's often a bit misunderstood.

563

01:30:41.610 --> 01:30:55.620

Michael Dahle: First of all, we welcome the submission of external appraisers appraisals, and by external appraisal what i'm referring to is an appraisal done by an appraiser outside of our office.

564

01:30:57.330 --> 01:30:59.730

Michael Dahle: and outside of the assessment process.

565

01:31:01.170 --> 01:31:04.590

Michael Dahle: We welcome them because reviewing them can be a wealth of information.

566

01:31:06.090 --> 01:31:08.790

Michael Dahle: Sometimes the person doing a.

567

01:31:10.500 --> 01:31:29.100

Michael Dahle: fee appraisal has been much better access to that property or to what's going on with the property or to do business with specifics, and so there may be information that they're aware of that we weren't aware of, and so it can be very informative to have access to one.

568

01:31:30.840 --> 01:31:31.860

Michael Dahle: Sometimes it can.

569

01:31:33.360 --> 01:31:50.130

Michael Dahle: Based on that information that we weren't aware of when we become aware of it, we actually make a change to the evaluations, so that does occur appraisal becomes available to us, we review it, and from that information we actually changed evaluation.

570

01:31:51.510 --> 01:31:53.940

Michael Dahle: However, the other side of the coin.

571

01:31:54.990 --> 01:31:55.740

Michael Dahle: Is that.

572

01:31:56.790 --> 01:32:09.480

Michael Dahle: Those evaluations those opinions of value are not directly applicable to the assessed values typically they are

performed for other purposes.

573

01:32:10.740 --> 01:32:19.230

Michael Dahle: And they also may be performed with other valuation dates and so those things need to be taken into account when you're looking at them.

574

01:32:20.280 --> 01:32:20.820

Michael Dahle: and

575

01:32:23.700 --> 01:32:31.410

Michael Dahle: When looking at external appraisals, that is a separate individuals opinion of value.

576

01:32:32.670 --> 01:32:39.570

Michael Dahle: And an example would be that there was a lot out in the valley, which had good comparables.

577

01:32:40.950 --> 01:32:55.560

Michael Dahle: And the owner recently had appraisals done on it to determine the value of it, I know, had three different appraisers do up a value and their conclusions of value varied by as much as 40%.

578

01:32:56.850 --> 01:33:07.230

Michael Dahle: So, each one is an individual opinion of value and one of the very important things for assessed values is that uniformity.

579

01:33:08.430 --> 01:33:12.030

Michael Dahle: And so, because that uniformity is paramount.

580

01:33:13.290 --> 01:33:15.720

Michael Dahle: We don't just take the external.

581

01:33:17.130 --> 01:33:31.710

Michael Dahle: appraisal value and make it the assessed value, because those assess values are used to calculate individual tax burdens, and so the uniformity aspect is very critical within that.

582

01:33:34.590 --> 01:33:37.980

Michael Dahle: So another thing i'd like to look at is covert 19.

583

01:33:40.020 --> 01:33:44.730

Michael Dahle: we've had an unusual couple of years year and a half and.

584

01:33:46.980 --> 01:33:56.310

Michael Dahle: I basically have two comments on that the first is, is that we recognize and are sympathetic to the fact that this past year.

585

01:33:57.720 --> 01:34:00.630

Michael Dahle: has been a very difficult year for some businesses.

586

01:34:01.950 --> 01:34:10.950

Michael Dahle: Some businesses solid drastic reductions in revenue some saw if they were tourists related almost a total elimination of revenue.

587

01:34:12.720 --> 01:34:13.980

Michael Dahle: At the same time.

588

01:34:15.090 --> 01:34:24.810

Michael Dahle: This last year was a very good year for some businesses some businesses actually had record setting years in 2020.

589

01:34:26.190 --> 01:34:35.490

Michael Dahle: So we're in kind of a unique position, while we're aware of the financial struggles, with some businesses.

590

01:34:36.540 --> 01:34:44.820

Michael Dahle: In the midst of that what the state statute says, we have to do is, we have to determine the market value of the real estate.

591

01:34:46.320 --> 01:34:49.920

Michael Dahle: And while a particular business may be going out of business.

592

01:34:51.150 --> 01:34:54.750

Michael Dahle: The underwrite line real estate still has value.

593

01:34:55.830 --> 01:35:14.340

Michael Dahle: And that value depending on what's going on in the market may have may decrease, it may stay the same, or it may even increase while this business is failing and our task is to determine the value of the real estate, the real property.

594

01:35:17.520 --> 01:35:37.650

Michael Dahle: So next let's look at this some property characteristics that affect value there's many, many factors and will only hit a few of them here, but this go give you a kind of a little bit of the background of what we look at as we set values, some of the key factors are the class of property.

595

01:35:38.820 --> 01:35:50.340

Michael Dahle: Another one is property attributes or characteristics and a third one, is a property location and those are pretty much three primary key factors.

596

01:35:50.940 --> 01:36:09.030

Michael Dahle: So let's look a little bit at each of those property classes, we have two major classifications residential and commercial within the residential we have sub classes things like single family residence a residence with an apartment.

597

01:36:10.170 --> 01:36:15.300

Michael Dahle: Multiple improvements that's a property that has more than one house on it.

598

01:36:16.740 --> 01:36:24.840

Michael Dahle: We have zero lot lines condos and townhouses plexus duplexes try plexus for plexus etc.

599

01:36:25.920 --> 01:36:36.510

Michael Dahle: And we have manufactured homes, and so we look at each of those as a subclass it gets analyzed as far as the assessed values in the market.

600

01:36:37.530 --> 01:36:43.260

Michael Dahle: Within commercial, we have a lot of Sub classes as well, a few of them are retail.

601



01:36:44.310 --> 01:36:56.370

Michael Dahle: office buildings medical facilities hotels industrial buildings and there's numerous other classes as well, so those are.

602

01:36:57.570 --> 01:37:03.090

Michael Dahle: Some of the sub classes within the property classification of residential and commercial.

603

01:37:04.170 --> 01:37:04.740

Michael Dahle: Next.

604

01:37:05.790 --> 01:37:09.480

Michael Dahle: part that will look at as a property characteristics or attributes.

605

01:37:10.800 --> 01:37:17.370

Michael Dahle: Typical things that will affect value are things like topography of view, having waterfront.

606

01:37:18.660 --> 01:37:24.240

Michael Dahle: The access to the property whether the property has wetlands or flood zones.

607

01:37:25.320 --> 01:37:29.430

Michael Dahle: And these things aren't necessarily automatic.

608

01:37:31.080 --> 01:37:35.640

Michael Dahle: deductions, but they may or additions, they may include.

609

01:37:37.560 --> 01:37:42.480

Michael Dahle: Maybe worth looking at so, for instance, wetlands on a particular property.

610

01:37:44.490 --> 01:37:56.790

Michael Dahle: If it's an agricultural property and it's a river and the River floods every year and supplies new soil and nutrition, to the agricultural property that flood zone may not actually decrease the value of it.

611

01:37:57.840 --> 01:38:08.250

Michael Dahle: On the other hand, if it's a piece of property or somebody trying to put in a subdivision that floods on may affect what they can do and how many houses, they can put in so.

612

01:38:10.140 --> 01:38:17.370

Michael Dahle: A lot of complexities in the attributes, but they definitely have an effect on value and the list is much longer.

613

01:38:18.750 --> 01:38:24.780

Michael Dahle: But that gives you an idea of the property attributes the next thing we talked about was location.

614

01:38:25.860 --> 01:38:41.160

Michael Dahle: And this map of the different colors show you different neighborhood designations, and so we have neighborhoods as designated both for the residential properties and for the commercial properties and.

615

01:38:42.180 --> 01:38:50.760

Michael Dahle: Another term that's used for neighborhoods is market areas and we're looking at refining what we're doing with neighborhoods a little bit.

616

01:38:51.270 --> 01:39:00.060

Michael Dahle: and establishing market areas that have regions and districts, as well as the neighborhoods so that, as we have different amounts of data.

617

01:39:00.570 --> 01:39:16.470

Michael Dahle: We can zoom in or expand out depending on what's needed to get a proper data set to look at a subset of properties, so we have vocational adjustments that are applied, both to residential properties and to commercial properties as well.

618

01:39:18.960 --> 01:39:20.790

Michael Dahle: Next let's talk about the market.

619

01:39:23.910 --> 01:39:26.010

Michael Dahle: The market sounds simple right singular.

620

01:39:26.550 --> 01:39:40.800

Michael Dahle: let's talk about the market well in actuality the market is a mixture of influences and perspectives of the many people and entities involved in the juvenile real estate market.

621

01:39:42.450 --> 01:39:49.140

Michael Dahle: So an example i'll tell you is to try and illustrate that is about a year ago there was a House that came on the market.

622

01:39:50.190 --> 01:40:02.820

Michael Dahle: It was advertised individually by the owner on craigslist and I saw it, and I called him this, the day after it was listed and he said well it's sold.

623

01:40:03.840 --> 01:40:14.220

Michael Dahle: I was not surprised because alone, the price was very low, and I was looking at buying a home and that's why cold, and so I talked to him a little bit.

624

01:40:15.420 --> 01:40:19.170

Michael Dahle: And found out well he had already left town It moved south.

625

01:40:20.370 --> 01:40:26.850

Michael Dahle: This property had an apartment in it, and he wasn't there to keep an eye on it, and he wasn't there to do.

626

01:40:28.260 --> 01:40:46.710

Michael Dahle: Maintenance on it, and he just felt that was too much of a risk having a house with a tenant in it, where he wasn't there to do the maintenance things and so he put it on the market at a very low price because he knew it would sell quickly and he'd be done with it.

627

01:40:49.980 --> 01:40:51.060

Michael Dahle: that's part of the market.

628

01:40:54.090 --> 01:40:56.370

Michael Dahle: It was a willing buyer and seller.

629

01:40:57.900 --> 01:41:01.800

Michael Dahle: But there were circumstances that caused it to represent.

630

01:41:03.180 --> 01:41:05.940

Michael Dahle: Not to score, the market put a low end.

631

01:41:07.980 --> 01:41:11.190

Michael Dahle: Another example would be if a couple decided there's.

632

01:41:12.360 --> 01:41:33.330

Michael Dahle: Probably about time to move to Arizona not be in all of the rain and cloudy weather they decided to put their house on the market, but they want to maximize what they get they don't have to move quickly, and so they put it at a high price what's sometimes called a make me move price.

633

01:41:34.950 --> 01:41:40.890

Michael Dahle: Well they're going to be at the upper end of the market they're willing to wait three four months if they have to to get an offer.

634

01:41:42.330 --> 01:41:49.980

Michael Dahle: So the market is very complex and driven by lots of different perspectives and life situations.

635

01:41:51.150 --> 01:42:01.050

Michael Dahle: And we try to reflect that in our valuation models so one of the things we look at a sales volume.

636

01:42:02.250 --> 01:42:05.700

Michael Dahle: And so, looking at the sales volume for this last year.

637

01:42:07.410 --> 01:42:12.420

Michael Dahle: In the commercial properties, the sales volume held steady throughout 2020.

638

01:42:13.560 --> 01:42:16.380

Michael Dahle: What we were looking for was with there was no.

639

01:42:17.550 --> 01:42:22.860

Michael Dahle: drop off in the sales the sales just totally dry up, but in fact.

640

01:42:24.300 --> 01:42:25.680

Michael Dahle: They held steady through.

641

01:42:27.030 --> 01:42:28.710

Michael Dahle: In the residential properties.

642

01:42:29.880 --> 01:42:48.870

Michael Dahle: I put in here the phrase that remained a strong as probably underestimate the days on market and residential is down to two just a one or two days for an average days on market, so the residential is kind of crazy sales prices we specifically looked at those.

643

01:42:49.680 --> 01:42:58.980

Michael Dahle: And even though we use three years for the residential and five years for the commercial we also looked at Okay, what is this last year indicate.

644

01:42:59.520 --> 01:43:08.160

Michael Dahle: Especially looked at it extensively in the commercial end because we wanted to make sure that if there was any kind of drop off on the market from.

645

01:43:09.990 --> 01:43:19.410

Michael Dahle: That we were picking that up and there was no indication of any drop off in the sales prices in commercial properties.

646

01:43:21.090 --> 01:43:25.770

Michael Dahle: So the residential properties continue to increase commercial prices held steady.

647

01:43:26.880 --> 01:43:32.970

Michael Dahle: Part of that may be because Juno just has such a limited supply of properties and so.

648

01:43:34.680 --> 01:43:39.270

Michael Dahle: When you have more demand than you have supply that

tended to keep the market strong.

649

01:43:41.880 --> 01:43:51.390

Michael Dahle: This is a chart that shows a commercial property sales and I would focus here on the last three years, and the orange line up here.

650

01:43:52.230 --> 01:44:08.190

Michael Dahle: Is the total number of commercial sales that look to us to be market sales they weren't a transfer within a corporation they weren't wasn't a relationship between the buyer and the seller.

651

01:44:10.290 --> 01:44:11.730

Michael Dahle: They look like a market sale.

652

01:44:12.870 --> 01:44:20.160

Michael Dahle: is lower line here, these are the number of sales that we actually had price information on.

653

01:44:21.120 --> 01:44:34.710

Michael Dahle: So these are the sales that we actually could do analysis off of, and you can see that we don't get prices on every single sale and so we're limited in in what we have to work with and analyzing the market.

654

01:44:37.080 --> 01:44:47.730

Michael Dahle: So quick overview of what residential properties and values saw there's a lot of information here but let's just focus here on the main and the median.

655

01:44:48.360 --> 01:45:03.750

Michael Dahle: You can see that for residential properties, we started at about 96% after applying this year's adjustments we ended out at about 98% for residential properties, you can also see that we have in the in the.

656

01:45:08.610 --> 01:45:10.260

Michael Dahle: forgetting the name of the graph all the sudden.

657

01:45:10.620 --> 01:45:10.950

Oh.

658

01:45:12.150 --> 01:45:13.260

Michael Dahle: scatter diagram.

659

01:45:14.700 --> 01:45:26.130

Michael Dahle: So you can see that we have quite a few sales to work with on the residential side when we go to the commercial side is a whole different picture far fewer sales.

660

01:45:27.150 --> 01:45:29.880

Michael Dahle: You can see that we started at about 70%.

661

01:45:30.930 --> 01:45:48.870

Michael Dahle: After making the adjustments for this year, ran ended up around 85% the medians about 88 but there was a little bit of skewing in a sample so the median would be less reliable and the mean would be more reliable school so basically we ended up about 85%.

662

01:45:49.650 --> 01:45:50.310

David Epstein: But I think you know.

663

01:45:52.050 --> 01:45:56.010

David Epstein: yeah what this could you explain the term cod police.

664

01:45:57.240 --> 01:45:58.200

Michael Dahle: Cod.

665

01:45:59.550 --> 01:46:00.900

Michael Dahle: Can I answer that in a second.

666

01:46:02.040 --> 01:46:03.900

Michael Dahle: i'll get into another graph that has that.

667

01:46:04.440 --> 01:46:05.520

David Epstein: Of course, like you.

668

01:46:05.880 --> 01:46:06.240

Okay.

669

01:46:08.640 --> 01:46:09.210

Michael Dahle: So.

670

01:46:10.260 --> 01:46:15.570

Michael Dahle: One of the things that occurred this year is, we had to make some corrections to the commercial assessments.

671

01:46:17.220 --> 01:46:22.170

Michael Dahle: So, as we looked at, they were at about 78 70% of the market.

672

01:46:24.000 --> 01:46:35.550

Michael Dahle: If you look at just the vacant commercial land so not improved properties of commercial land that was down around 40% of market.

673

01:46:36.630 --> 01:46:40.170

Michael Dahle: While the residential properties were at 98%.

674

01:46:41.250 --> 01:46:55.200

Michael Dahle: And so, some adjustments, we made, we made a 50% increase to the base commercial land values and so that's basically a factor of 1.5 was applied.

675

01:46:56.040 --> 01:47:12.300

Michael Dahle: And the reason for doing it to the land is that all commercial property sound of the lambs, so why applying it to land we're able to lift all of the values up uniformly and keep the value land values between vacant improved uniform consistent.

676

01:47:14.040 --> 01:47:23.940

Michael Dahle: One class of properties it's a little bit different or called a warehouse condos and typically they're those are derived off of markets sales.

677

01:47:24.540 --> 01:47:32.970

Michael Dahle: And the land isn't separated out, and so in the camera system there's just a token land amount like maybe \$5,000.

678

01:47:33.660 --> 01:47:46.470



Michael Dahle: But the real test of the value is the total valuation and so those received a 20% increase on the building portion and that 20% is similar to.

679

01:47:47.010 --> 01:47:59.340

Michael Dahle: The when you apply that 50% land adjustment what that meant overall for commercial properties was a 20% increase, so the warehouse condos got that same 20%.

680

01:48:00.480 --> 01:48:09.120

Michael Dahle: But class of properties, is quite different, but falls within the commercial property classification is both shelters are both houses.

681

01:48:09.780 --> 01:48:24.810

Michael Dahle: and actually analyzing those those were above market, and so they actually saw 20% decrease to their values so as a result, we ended up at about 85% of market.

682

01:48:28.650 --> 01:48:32.340

Michael Dahle: So we're about about 10% low still on a rough way.

683

01:48:34.530 --> 01:48:35.280

quick question.

684

01:48:37.170 --> 01:48:39.300

Barb Mecum: quick question, may I ask a question, please.

685

01:48:39.840 --> 01:48:45.630

Barb Mecum: yeah what's the difference between a warehouse condo and a boat shelter not understand.

686

01:48:45.630 --> 01:48:51.870

Michael Dahle: Both shelter is the floating boat house on the water that people pull their boats into Thank you yep.

687

01:48:53.280 --> 01:48:55.800

Michael Dahle: And yeah some of the terminology.

688

01:48:57.240 --> 01:48:58.290

Michael Dahle: Working on refining.

689

01:49:00.450 --> 01:49:01.350

Barb Sheinberg: stir Dolly.

690

01:49:02.400 --> 01:49:16.560

Barb Sheinberg: um may I ask just I have several questions but i'm, I would like to I think wait till the end of the presentation do like roughly how many more slides are there i'm just trying to think of what to do here.

691

01:49:16.680 --> 01:49:17.850

Michael Dahle: i'm i'm on.

692

01:49:20.700 --> 01:49:23.310

Barb Sheinberg: Okay, oh i'll just wait thanks okay.

693

01:49:25.320 --> 01:49:25.770

Michael Dahle: um.

694

01:49:27.570 --> 01:49:47.100

Michael Dahle: So a little bit more background on the commercial values they had not most of them had not changed 10 or more years, and so they had not kept up with the increasing market values, and so we were having to make an adjustment for a number of years, worth of market change.

695

01:49:48.630 --> 01:49:54.780

Michael Dahle: And some of the reasons it didn't change for 10 years probably some of what we've covered, there was a camera conversion in there.

696

01:49:55.890 --> 01:50:05.790

Michael Dahle: Certainly the Juno challenges and some other factors, what that cause was the SS commercial value assessments to lag behind the market.

697

01:50:06.600 --> 01:50:26.220

Michael Dahle: That causes us tax shift which shift some of the tax burden from one party to another, in this case from the commercial properties on to the residential properties, so when that was

identified it needed to be corrected and so we've made the adjustments to this year.

698

01:50:28.350 --> 01:50:36.120

Michael Dahle: This is a chart that just illustrates that the blue line as the residential properties over the last eight years, you can see the continually.

699

01:50:36.750 --> 01:50:48.690

Michael Dahle: Increasing the cell orange reddish line is the commercial properties and you can see there wasn't much change Gray line at the bottom, so they couldn't land no change within that either.

700

01:50:50.580 --> 01:50:57.990

Michael Dahle: So a lot of work was done this year cleaning up a commercial sales data still lot more work to do, but we made a lot of progress.

701

01:50:58.380 --> 01:51:11.280

Michael Dahle: From that we ended up with 57 sales to us and analyzing the market from the last five years and i'm going to jump back here for one second the next slides i'm going to get into.

702

01:51:13.830 --> 01:51:23.040

Michael Dahle: In our analysis there's a lot of statistical aspects to it, so this is a kind of point where, for some people, the eyes are going to glaze over.

703

01:51:23.580 --> 01:51:32.190

Michael Dahle: So i'm not going to go in real depth in this, but I just want you to see that there is a lot of depth of what we do in the analysis.

704

01:51:32.820 --> 01:51:39.930

Michael Dahle: And so i'll point out a few things and then, if any of you have questions i'm happy at some other some time to go through this in more detail with you.

705

01:51:40.680 --> 01:51:51.960

Michael Dahle: But this is just a quick snapshot, this is a snapshot of some of this statistics based on our beginning point, so this is

where we started does not include the condo warehouses.

706

01:51:53.070 --> 01:52:07.890

Michael Dahle: So for this sample set there was 54 involved, the main and media, and you can see, are right around that 70% 69 for the main 73 for the median and we're looking at a whole lot of things here.

707

01:52:09.120 --> 01:52:09.990

Michael Dahle: keratosis.

708

01:52:11.340 --> 01:52:22.140

Michael Dahle: sample distribution is a sample representative of the population what's the PR do is it model regressive or progressive and so there's a lot involved in here.

709

01:52:23.610 --> 01:52:29.520

Michael Dahle: And this is where you'll notice that that cod crops up again cod.

710

01:52:31.290 --> 01:52:31.950

Michael Dahle: Is your.

711

01:52:32.970 --> 01:52:51.030

Michael Dahle: coefficient of dispersion and these are measurements the cod and the seal the are measurements of central tendency, or how uniform your values are, and so the lower number, the better and.

712

01:52:52.500 --> 01:53:11.550

Michael Dahle: isn't great but it's not bad, considering that this sample includes all of the sub classes of commercial property and includes commercial land, as well as improved properties and the more of a mix, you have the more of a higher cod you're likely to have.

713

01:53:13.680 --> 01:53:15.270

Michael Dahle: The graphs ago with this.

714

01:53:16.980 --> 01:53:19.050

Michael Dahle: This is whisker.

715

01:53:20.730 --> 01:53:34.140

Michael Dahle: plot, and it tells us important information, the boxes, the inner core tile range you got a scatter diagram that tells you something different, and you have a histogram which also gives you so.

716

01:53:34.620 --> 01:53:39.570

Michael Dahle: They have different graphs different charts and he gives us different information on what's going on.

717

01:53:41.160 --> 01:53:48.420

Michael Dahle: So this set is after we made our adjustments and you'll notice now that means up around 85.

718

01:53:49.200 --> 01:54:03.960

Michael Dahle: The cod improved went from 23 something down to 21 a couple of points of improvements, so that was very encouraging that with the adjustments, we made, we made a couple points worth of improvement in the cod, looking at the.

719

01:54:05.010 --> 01:54:16.140

Michael Dahle: graphs and charts the inner core tile range got a little bit tighter we almost got two more standard distribution a little bit more of a bell curve shape here.

720

01:54:17.250 --> 01:54:20.700

Michael Dahle: So those are things that are good indicators as to what we did.

721

01:54:22.020 --> 01:54:22.860

Michael Dahle: The next.

722

01:54:23.940 --> 01:54:24.480

Michael Dahle: chart.

723

01:54:25.980 --> 01:54:28.740

Michael Dahle: I think, is probably the most critical over.

724

01:54:29.910 --> 01:54:32.400

Michael Dahle: The left hand side shows where we started.

725

01:54:33.600 --> 01:54:36.240

Michael Dahle: On the right hand side shows where we ended up.

726

01:54:37.620 --> 01:54:56.040

Michael Dahle: And so, this blue line is the residential level of assessment this orange line is a commercial improved properties, the red line is commercial overall meaning, it includes both improved and the land and then the grey is a land.

727

01:54:57.120 --> 01:55:08.580

Michael Dahle: And you can see the land, still has a ways to go, but we certainly brought the commercial improved properties closer to a uniformity of assessment level.

728

01:55:09.390 --> 01:55:20.700

Michael Dahle: So I would say, if you can capture what this chart represents, you will have captured the essence of what we did this year and making changes to commercial properties.

729

01:55:23.100 --> 01:55:29.520

Michael Dahle: So over the next few years we're going to work on bringing more uniformity between the commercial and residential property classes.

730

01:55:30.660 --> 01:55:33.300

Michael Dahle: More uniformity of within the sub classes.

731

01:55:34.680 --> 01:55:40.110

Michael Dahle: Correct the BAT imbalance on the commercial land between the land component and building component.

732

01:55:41.250 --> 01:56:02.670

Michael Dahle: This year is just the first step, and so we applied the adjustments mostly to the land component next year we'll see a lot more adjustment to the improvement or building models and valuations and, hopefully, will bring all the commercial properties closer to market.

733

01:56:08.370 --> 01:56:14.310

Michael Dahle: So we've kind of reviewed this 50% increase the land was for most of the commercial properties.

734

01:56:15.030 --> 01:56:28.800

Michael Dahle: Overall, that increases it results in a 20% increase each property is going to be different, because of the mix between land value and building value so every everybody's going to be different, but that's what it came to overall.

735

01:56:32.970 --> 01:56:35.400

Michael Dahle: So future refinements coming.

736

01:56:36.690 --> 01:56:45.420

Michael Dahle: To all of the sub classes really finding the location adjustments and the adjustments for things quite quality and condition.

737

01:56:47.790 --> 01:56:55.380

Michael Dahle: So the last little bits to focus on or gee what's up coming well the appeal hearings and.

738

01:56:57.180 --> 01:57:05.250

Michael Dahle: Just to give you another overview of the of how this whole system works, the property owner fills out a petition for review.

739

01:57:06.690 --> 01:57:17.850

Michael Dahle: In response to that petition for review we the assessor's office staff review the individual properties evaluation so again we're using a mass appraisal.

740

01:57:18.360 --> 01:57:26.940

Michael Dahle: to determine the values in the review process we're able to focus down on that one property and look a little bit closer at that one property.

741

01:57:27.840 --> 01:57:41.610

Michael Dahle: If we find something that we weren't aware of condition and the property or something else warrants a change, we will work up a new value we will present that to the property owner.

742

01:57:42.900 --> 01:57:53.400

Michael Dahle: And if that's agreeable to them it's resolved right at that level, it becomes it administrative correction, excuse me, we make the correction it's.

743

01:57:54.480 --> 01:57:58.410

Michael Dahle: Over and completed and you guys never even see it.

744

01:58:00.660 --> 01:58:22.440

Michael Dahle: If what we come up with the person the property owners still doesn't agree with, and they want to turn it into a formal appeal, then that review transitions into a formal appeal and we help them in bringing that then to you guys for review, so what you see.

745

01:58:24.150 --> 01:58:39.510

Michael Dahle: When we do the reviews we correct errors, we find what's coming to you is only a portion of what started out in the petitions for review and so you're reviewing the ones that became a formal appeal again was we're going through the review.

746

01:58:40.800 --> 01:58:49.680

Michael Dahle: We keep the issue of uniformity, very much in our mind we don't want to treat somebody differently or take them out of uniformity.

747

01:58:50.910 --> 01:59:01.380

Michael Dahle: For reasons of distribution of the taxes, I encourage you guys to keep the uniformity aspect in mind as you go through the hearings, as well.

748

01:59:02.790 --> 01:59:18.240

Michael Dahle: One last thing i'd like to touch on as CAP rates in the commercial property appeals it's likely that we will have some that use the income approach and a key aspect to the common approach is called the CAP rate and.

749

01:59:20.070 --> 01:59:20.430

Michael Dahle: In.

750

01:59:22.440 --> 01:59:28.320

Michael Dahle: In my purchasing of commercial properties in a previous life in southeast Alaska.

751

01:59:29.400 --> 01:59:37.800

Michael Dahle: I had my model that I worked from I had my criteria my



benchmarks that a property had to meet for me to consider it.

752

01:59:38.790 --> 01:59:52.410

Michael Dahle: I had other people friends that were involved in commercial property purchases they had to set a separate different set of criteria they needed a different level of return than I did, maybe higher maybe lower.

753

01:59:53.550 --> 02:00:03.720

Michael Dahle: Say had different perspectives of what they were looking at and that's perfectly legitimate within the market you're going to have different viewpoints different things that people need.

754

02:00:05.730 --> 02:00:06.270

Michael Dahle: So.

755

02:00:07.380 --> 02:00:18.420

Michael Dahle: we're looking with CAP rates again uniformity is critical and so other individuals can choose a different CAP rate and that's certainly appropriate for their purposes.

756

02:00:19.020 --> 02:00:27.150

Michael Dahle: But when we're applying a CAP rate to the income model for all of the commercial properties, we have to be uniform and what we're applying.

757

02:00:27.630 --> 02:00:47.610

Michael Dahle: In order to maintain a uniformity of assessments, so we've selected a CAP rate and we've attempted to be very conservative in selecting the CAP rate and one thing one thing to keep in mind with a CAP rate is, if you have a particular property and you have the income stable it's not.

758

02:00:47.610 --> 02:01:03.630

Michael Dahle: Changing if the CAP rate goes down the value of the property goes up so a CAP rate and the value or an inverse relationship as a CAP rate goes down the value of property goes up.

759

02:01:05.580 --> 02:01:21.720

Michael Dahle: With that in mind, with the with the data we have available, some people argue that you should have a very different CAP rate than anywhere else, and we have not found support for that in in

the data that we've seen so far.

760

02:01:22.740 --> 02:01:26.280

Michael Dahle: one caveat to all of that is as we work through all of these.

761

02:01:27.510 --> 02:01:35.850

Michael Dahle: Reviews it's possible that at some point in this process, some information comes to light and we change our.

762

02:01:36.780 --> 02:01:57.480

Michael Dahle: Analysis our view of what the CAP rate should be but currently what we're seeing is that an appropriate CAP rate is 6% overall and 7% for hotels and motels and that's based on a lot of research and i'll go through a sampling of that just real quick.

763

02:02:00.120 --> 02:02:03.750

Michael Dahle: But i'm not going to dwell on this much but just some samples.

764

02:02:05.220 --> 02:02:27.450

Michael Dahle: Capri for Seattle class a in the central business district 4.75 to 5.5 CAP rate in class a suburban office rates 5.75 to 6.5 kind of bracketing or 6.4 point 252 4.75 for Seattle multifamily.

765

02:02:28.650 --> 02:02:34.740

Michael Dahle: 4.75 to 5.25 for Seattle multifamily suburban rates.

766

02:02:35.850 --> 02:02:48.330

Michael Dahle: 3.75 to 4.25 for Seattle class a industrial rates four to 5.25 for the US real estate market nationwide.

767

02:02:49.620 --> 02:02:59.940

Michael Dahle: anchorage 5.9641234 apartments pierce county for 123 or four apartments is lower than anchorage 5.1.

768

02:03:01.020 --> 02:03:05.100

Michael Dahle: Ada county idol 5.2 Center for the same.

769

02:03:06.690 --> 02:03:40.020

Michael Dahle: Seattle multi family combined class A and B mid to high rise 4.8 to 5.26 Seattle retail class both a and b combined 5.362 5.76 5.67 to 5.87 for Seattle office class A and B combined industrial class A and B combined 6.12 to 6.13 so that's just a smattering of examples of rates.

770

02:03:42.210 --> 02:03:53.310

Michael Dahle: So thank you for your attention and we can do, questions and I can either remain on the slides if we need to go back to something or I can stop the screen sharing either way.

771

02:03:56.280 --> 02:03:58.170

Kenny Solomon-Gross: You stop the screen sharing for now.

772

02:03:58.830 --> 02:04:03.300

Barb Sheinberg: Okay um I have one question related to a slide.

773

02:04:05.940 --> 02:04:12.210

Michael Dahle: Okay, well, let me stop the screen sharing and if we need to go back to it, we will.

774

02:04:14.910 --> 02:04:16.410

Michael Dahle: Okay, there we go.

775

02:04:18.840 --> 02:04:20.820

Barb Sheinberg: Well, if I may.

776

02:04:22.260 --> 02:04:36.630

Barb Sheinberg: um the one question I had that was about a slide was the slide that you had with the four color graphs and you said, this is the most important thing to me and it had the residential the commercial commercially the land and.

777

02:04:36.660 --> 02:04:37.950

Barb Sheinberg: The four colors.

778

02:04:40.170 --> 02:04:41.670

Barb Sheinberg: Can you go back to that.

779

02:04:42.150 --> 02:04:46.440

Michael Dahle: I can thanks and i'm back there now, so let me.

780

02:04:50.220 --> 02:04:51.150  
sure that.

781

02:04:54.840 --> 02:04:55.890  
Michael Dahle: didn't go back there.

782

02:04:59.490 --> 02:05:00.450  
Michael Dahle: There there.

783

02:05:00.840 --> 02:05:07.740  
Barb Sheinberg: yeah Thank you so I just wanted to understand, make sure I understood because i'm not sure I do.

784

02:05:09.180 --> 02:05:18.720  
Barb Sheinberg: This chart shows the ratios, based on the assessment year 2020 the starting ratio and the results of our adjustments for the assessment year.

785

02:05:20.430 --> 02:05:24.930  
Barb Sheinberg: Ending ratio, the ratio of what to what.

786

02:05:26.040 --> 02:05:27.720  
Michael Dahle: So this is the ratio.

787

02:05:28.980 --> 02:05:34.830  
Michael Dahle: Of the assessed values compared to actual sales prices of properties.

788

02:05:35.070 --> 02:05:40.140  
Barb Sheinberg: Okay that's what I wanted to make sure that was something that I wasn't quite.

789

02:05:40.290 --> 02:05:40.890  
Barb Sheinberg: Sure, so.

790

02:05:40.980 --> 02:05:47.280  
Michael Dahle: So so starting ratio that's where we started this year,

looking at the.

791

02:05:49.110 --> 02:06:01.620

Michael Dahle: assessed values from last year yeah assess me or 2020 compared to where the market was now and 2021 yep and then the new ratios with our adjustments compared to the market.

792

02:06:03.090 --> 02:06:05.100

Barb Sheinberg: Okay really appreciate that.

793

02:06:05.160 --> 02:06:11.130

Barb Sheinberg: um so my other couple of questions that I had were.

794

02:06:12.270 --> 02:06:20.220

Barb Sheinberg: So, based on this presentation, I can really guess that many of our appeals will be from commercial properties this year.

795

02:06:20.460 --> 02:06:27.060

Barb Sheinberg: Yes, that's kind of what i've been hearing through the grapevine so i'm not surprised about the five has this presentation.

796

02:06:29.850 --> 02:06:43.800

Barb Sheinberg: And I guess one question I had is why why had we really not looked at Why has there been no change for 10 years I know with residential properties, we try and hit everything at least once every five years.

797

02:06:44.100 --> 02:06:51.300

Barb Sheinberg: If not, before how, why did we not have any change for 10 years, how do we talk about that.

798

02:06:51.660 --> 02:06:52.110

well.

799

02:06:55.500 --> 02:06:57.570

Michael Dahle: I will give my answer to that.

800

02:06:58.950 --> 02:07:04.470

Michael Dahle: And it's critical that you understand that i've only been back in juvenile for a year and a half in this position.

801

02:07:05.970 --> 02:07:18.270

Michael Dahle: So why are we making the corrections, while we're making the corrections because we discovered the discrepancy and state statutes say that all of the classes have to be assessed to the same level.

802

02:07:20.340 --> 02:07:22.860

Michael Dahle: Why they weren't changed over the 10 years.

803

02:07:26.730 --> 02:07:29.610

Michael Dahle: And I just I don't know if i'm still.

804

02:07:31.170 --> 02:07:35.880

Michael Dahle: There Okay, I had a pop up that made me go made everything go away, so it wasn't sure I still connected.

805

02:07:37.560 --> 02:07:48.030

Michael Dahle: ISIS I can only go off of what I suspect, and I suspect part of it was probably the Juno challenge we don't have a lot of sales.

806

02:07:49.980 --> 02:08:06.360

Michael Dahle: And i've got a lot of experience i've got over 20 years of experience in the assessment profession and I spent a number of years, providing consultation to all 46 counties of Washington state.

807

02:08:07.650 --> 02:08:16.290

Michael Dahle: And within those you have things like what clay county that has a 4000 parcels.

808

02:08:17.370 --> 02:08:31.170

Michael Dahle: You have other counties a certain counties that has very few apart parcels so you have situations that i've been dealing with for years in how to.

809

02:08:32.250 --> 02:08:38.640

Michael Dahle: evaluate markets in situations where you have limited amount of data.

810

02:08:40.560 --> 02:08:41.250

Michael Dahle: But.

811

02:08:42.480 --> 02:08:44.940

Michael Dahle: If you don't have a lot of experience in that.

812

02:08:46.530 --> 02:08:50.850

Michael Dahle: You may make the decision that I think values are increasing.

813

02:08:52.530 --> 02:09:05.820

Michael Dahle: i'm just not confident enough to make that change and it just accumulated enough over the years to where i'm looking and saying we have to make a change because we are definitely below market.

814

02:09:06.750 --> 02:09:18.840

Barb Sheinberg: So I think you had an excellent presentation and I really appreciated that much more detail than we've had on commercial assessments and whatnot in the past um.

815

02:09:20.880 --> 02:09:38.250

Barb Sheinberg: I guess i'm wondering, have you given this presentation, and this is sort of off be only topic, but like realtors get together and has the Assembly seen this i'm just wondering because i'm sort of going gosh we're playing a 10 year catch up here.

816

02:09:39.060 --> 02:09:48.840

Barb Sheinberg: Should we be amortizing this out over three years, I just have either probably policy level questions not really be a week questions but.

817

02:09:49.470 --> 02:09:53.910

Barb Sheinberg: i'm imagining that we're going to be hearing these kinds of things and I just wonder.

818

02:09:54.420 --> 02:10:07.530

Barb Sheinberg: Are the people, the appellants are the commercial realtors are they getting the benefit of the presentation that we just had to help people understand what's going on here and why are we seeing this all this year.

819

02:10:08.280 --> 02:10:08.850

Michael Dahle: yeah the.

820

02:10:10.020 --> 02:10:17.790

Michael Dahle: The finance director made presentations to the Assembly also made presentations to various business groups.

821

02:10:20.640 --> 02:10:25.860

Michael Dahle: Certainly there's there's always more that we can do in the area of education.

822

02:10:27.060 --> 02:10:36.570

Michael Dahle: And we hope to increase the public relations aspects of the offices, we go forward but yes presentations have been made, we put a.

823

02:10:38.700 --> 02:10:39.450

Michael Dahle: To.

824

02:10:41.280 --> 02:10:48.930

Michael Dahle: summarization of this onto the website as assessed values were going out so people could download it and read it.

825

02:10:50.340 --> 02:11:00.240

Michael Dahle: Oh hell on their own time and so various things have been done to try and get the word out, but you certainly had a large group of people, we have.

826

02:11:01.770 --> 02:11:12.270

Michael Dahle: I think it's just under 2000 commercial properties and so you had a large group of people that have gotten used to for 10 years not seeing any change.

827

02:11:14.100 --> 02:11:18.450

Michael Dahle: As far as, why not do this, over three years state statutes doesn't give us that.

828

02:11:20.070 --> 02:11:28.590

Michael Dahle: Option it says that you shall assess people at an equitable value, and so, when I find the air, I have to correct it.



829

02:11:31.530 --> 02:11:36.120

Barb Sheinberg: Well, we get a copy of this presentation I assume yeah.

830

02:11:36.180 --> 02:11:37.290

Michael Dahle: It was emailed out.

831

02:11:37.950 --> 02:11:38.700

Barb Sheinberg: Okay, Mr.

832

02:11:38.760 --> 02:11:41.130

Michael Dahle: Yesterday, or this morning I don't remember, which was.

833

02:11:41.580 --> 02:11:42.090

Barb Sheinberg: Okay.

834

02:11:42.180 --> 02:11:44.640

Michael Dahle: It was yesterday thanks.

835

02:11:44.730 --> 02:11:49.050

Barb Sheinberg: With the board's indulgence one last just a comment and then i'll stop and that is.

836

02:11:51.990 --> 02:11:59.070

Barb Sheinberg: You know, when we get this is a general comment, when we get our cases presented to us, of course.

837

02:11:59.610 --> 02:12:05.490

Barb Sheinberg: we're all doing our homework looking at everything we get and making sure we understand it, and looking at.

838

02:12:05.880 --> 02:12:18.510

Barb Sheinberg: The comparables and you know those matrices that we get that have you know the wetlands and the slope, and all the different factors that add to a decrease from the neighborhood value and all of that stuff.

839

02:12:19.110 --> 02:12:33.450

Barb Sheinberg: Sometimes, especially with the first packets like we don't get all the information we need or things aren't labeled so we don't is like we were we get a reference to a neighborhood in the in the packet and then we can't find it.

840

02:12:33.780 --> 02:12:41.310

Barb Sheinberg: And so I guess i'm just urging i'm just a general comment, when you guys prepare your packets for us.

841

02:12:41.610 --> 02:12:48.480

Barb Sheinberg: Just remember that you know put your put your hat on of like we're late people and we don't know this stuff and.

842

02:12:48.750 --> 02:12:58.200

Barb Sheinberg: Like wait what is that abbreviation stand for the more you can help us the better because it's often that we just don't quite have all the pieces to.

843

02:12:58.440 --> 02:13:11.610

Barb Sheinberg: To reenact in our minds what the assessor went through, and it seems like that's part of our due diligence, especially if somebody is appealing, it is to just make sure we see what's happening so I that's that's my comment.

844

02:13:12.930 --> 02:13:14.610

Michael Dahle: Yes, and that's no good and we've had.

845

02:13:15.030 --> 02:13:16.320

Michael Dahle: Discussions around that.

846

02:13:16.680 --> 02:13:17.460

Barb Sheinberg: Thank you so.

847

02:13:17.490 --> 02:13:20.070

Michael Dahle: Try to simplify things as much as possible.

848

02:13:22.320 --> 02:13:23.490

Thank you yep.

849

02:13:25.500 --> 02:13:26.640

David Epstein: Any you want to go next.

850

02:13:29.370 --> 02:13:40.320

Kenny Solomon-Gross: I mute yourself first sure sure thinking miss chair appreciate it very much Michael Thank you very much for your presentation i've got a couple of things that that.

851

02:13:41.340 --> 02:13:44.400

Kenny Solomon-Gross: Barbara touchdown and I just kind of want to expand on that.

852

02:13:46.020 --> 02:13:58.710

Kenny Solomon-Gross: First of all, I know that, like she said, through the grapevine and the word on the street is we're definitely going to have a lot more commercial appeals this year.

853

02:14:00.180 --> 02:14:01.830

Kenny Solomon-Gross: And I hope that.

854

02:14:03.840 --> 02:14:09.390

Kenny Solomon-Gross: In the past, over the several years i've been on this board sometimes.

855

02:14:10.530 --> 02:14:19.500

Kenny Solomon-Gross: I just want to make sure, Michael that you're ready to defend all of your actions very well and explaining that to.

856

02:14:20.130 --> 02:14:30.630

Kenny Solomon-Gross: To us, and of course they've helped to make sure that that we're all on the same page and that we're able to do this um I like Barbara did not.

857

02:14:31.080 --> 02:14:38.520

Kenny Solomon-Gross: Get the slide deck or at least see the slide deck and I always like to review everything before I go into a meeting.

858

02:14:39.360 --> 02:14:53.430

Kenny Solomon-Gross: I did go back into my email, and I did see that it did come, but I would really like it very much Michael if you could send this slide deck back up to the board, and if you could put some narratives on each slide for us.

859

02:14:54.480 --> 02:15:05.670

Kenny Solomon-Gross: Just just kind of explaining a little bit to us, so I can go back and review this before we go into this and and like Barbara said, this is a very in depth.

860

02:15:07.050 --> 02:15:20.490

Kenny Solomon-Gross: way more than we've ever had at least since i've been on this board, for I don't know five or six years of of the the commercial aspect of it and I I know that's a lot to ask of you, but it would really help us.

861

02:15:21.750 --> 02:15:26.100

Kenny Solomon-Gross: While we're making these you know, listening to these appeals.

862

02:15:27.480 --> 02:15:31.020

Michael Dahle: Can I ask what kind of nuts would be helpful in there.

863

02:15:31.470 --> 02:15:44.970

Kenny Solomon-Gross: Well, I would just like a short narrative of each slide like you did when you went and talked to us um you know, like like the cod and just kind of the abbreviation and just you know you.

864

02:15:45.510 --> 02:16:00.750

Kenny Solomon-Gross: Know David asked that question and we waited like three or four slides before we went and explained it and you know I think I understand it, but i'm not 100% sure and i've seen a lot of this stuff so I just kind of kind of some stuff like that.

865

02:16:01.830 --> 02:16:07.650

Kenny Solomon-Gross: You know, explain explain your graphs and what did you call those multi multi dot graphs are multi.

866

02:16:07.740 --> 02:16:08.910

Michael Dahle: scatter diagram.

867

02:16:08.940 --> 02:16:18.660

Kenny Solomon-Gross: get your scattered diagrams you know which which, which is great when you said that I understood that more, but if we could get something you know a little bit more like that.

868

02:16:20.220 --> 02:16:23.610

Michael Dahle: Can I quick comment on the cod and cod.

869

02:16:24.000 --> 02:16:25.230

Kenny Solomon-Gross: As absolutely please.

870

02:16:26.130 --> 02:16:35.580

Michael Dahle: The distinction of those two verses a lot of the other statistics is that those are by formula.

871

02:16:36.780 --> 02:16:38.940

Michael Dahle: Put into a percentage.

872

02:16:40.230 --> 02:16:50.310

Michael Dahle: So you can actually compare that data that statistical information between one set of data and another.

873

02:16:51.690 --> 02:16:56.490

Michael Dahle: So if I told you that there's a five cent price difference.

874

02:17:00.570 --> 02:17:11.040

Michael Dahle: Is that significant or not well if i'm talking about penny candy that's significant if i'm talking about an automobile that five centers nothing.

875

02:17:12.690 --> 02:17:22.620

Michael Dahle: So what the cod and co ve do is they give you a number that you compare you can compare across different sets of data.

876

02:17:23.850 --> 02:17:27.150

Michael Dahle: So I can look at one set and see a cod of.

877

02:17:28.770 --> 02:17:34.140

Michael Dahle: And I look at another set of data and see if cod of 18.

878

02:17:35.730 --> 02:17:41.160

Michael Dahle: that's a comparative that I can compare one set of data

is uniformity, to the other.

879

02:17:43.380 --> 02:17:51.120

Kenny Solomon-Gross: So, so in my later brain that would say that there's a 3% difference, you know is that significant or not.

880

02:17:54.090 --> 02:17:54.660

Michael Dahle: well.

881

02:17:56.250 --> 02:18:00.600

Michael Dahle: that's where it gets into interpretation and what are you dealing with right on.

882

02:18:01.110 --> 02:18:04.350

Kenny Solomon-Gross: Whether it's any candy or whether it's you know.

883

02:18:04.440 --> 02:18:04.680

Kenny Solomon-Gross: Right.

884

02:18:04.710 --> 02:18:06.390

Michael Dahle: But at least gives you a comparative.

885

02:18:07.740 --> 02:18:15.690

Michael Dahle: statistic that you can compare across data sets and so again I mentioned, on the one with a commercial of 23.

886

02:18:17.790 --> 02:18:27.000

Michael Dahle: If I was dealing with just a subset just single family residences and I had lots of sales, I would not be very satisfied with that 23.

887

02:18:28.050 --> 02:18:39.120

Michael Dahle: But when i've got a data set that includes all different sub classes of commercial properties, including land than that 23 is actually pretty decent.

888

02:18:40.680 --> 02:18:51.150

Michael Dahle: So there, there is still an aspect of knowing what you're looking at and looking at the cod, but it does give you a number that you can compare across data sets.

889

02:18:51.840 --> 02:18:53.070

Kenny Solomon-Gross: And that's great.

890

02:18:54.360 --> 02:19:03.000

Kenny Solomon-Gross: Thank you for explaining that a little bit more I think I understand that a little bit more, I appreciate that David or charity care if I ask one more question.

891

02:19:03.900 --> 02:19:05.160

David Epstein: Just a quick call yourself.

892

02:19:05.190 --> 02:19:06.360

David Epstein: Mr Solomon Chris.

893

02:19:06.570 --> 02:19:07.590

Kenny Solomon-Gross: Thank you very much.

894

02:19:09.630 --> 02:19:11.910

Kenny Solomon-Gross: So the Capri.

895

02:19:14.340 --> 02:19:27.780

Kenny Solomon-Gross: In Juneau is six or or 6% or seven i'm in the motel motel motel hotels, how you put it, and and.

896

02:19:29.040 --> 02:19:32.400

Kenny Solomon-Gross: The sampling you gave us was Seattle.

897

02:19:33.660 --> 02:19:38.790

Kenny Solomon-Gross: A little bit of anchorage some pierce county more Seattle, I think he did an Idaho one.

898

02:19:40.380 --> 02:19:40.860

Kenny Solomon-Gross: and

899

02:19:41.940 --> 02:19:45.780

Kenny Solomon-Gross: Juno seems to be on the very top.

900

02:19:48.360 --> 02:19:49.380  
Kenny Solomon-Gross: Of this CAP rate.

901  
02:19:50.730 --> 02:19:57.270  
Kenny Solomon-Gross: Again i'm not here to to question you at all, but I just want to make sure that this is something that.

902  
02:19:59.310 --> 02:20:19.290  
Kenny Solomon-Gross: into these hands that we're going to have, and I suspect we're going to have several that as as the assessors come up that you guys will be able to to defend this and say why are we so much higher or i'm a higher ratio than everywhere else.

903  
02:20:19.740 --> 02:20:27.810  
Michael Dahle: Well, to clarification on that and that's why I mentioned earlier, that a CAP rate has an inverse relationship to value.

904  
02:20:28.980 --> 02:20:33.390  
Michael Dahle: If I lowered my CAP rate from six down to say four and a half.

905  
02:20:34.590 --> 02:20:35.580  
Michael Dahle: That would.

906  
02:20:36.600 --> 02:20:39.960  
Michael Dahle: result in higher indicated values.

907  
02:20:42.060 --> 02:20:49.560  
Michael Dahle: So, by being at six i'm being more conservative than being down at five or four and a half.

908  
02:20:50.700 --> 02:21:14.040  
Michael Dahle: And i'm resulting in lower values, the reason part of the reason for doing that is that in in doing again we have very limited data for Juno but in doing the ones that I could do with a 6% CAP rate and compare it to a sale, the values that I was ending up with were underneath the market.

909  
02:21:15.060 --> 02:21:34.140  
Michael Dahle: By about the same percentage that are some are saying



sales comparison is indicating that 85% so that tells me that a 6% CAP rate is giving us a value somewhat similar to the sales comparison level of assessment.

910

02:21:35.160 --> 02:21:38.460

Michael Dahle: So if I if I lowered a below six the values would go up.

911

02:21:42.930 --> 02:21:43.350

Kenny Solomon-Gross: Thank you.

912

02:21:44.760 --> 02:21:45.690

Kenny Solomon-Gross: Thank you sure.

913

02:21:46.500 --> 02:21:47.430

David Epstein: Yes, ever.

914

02:21:48.450 --> 02:21:50.310

David Epstein: Miss Nicola your question.

915

02:21:51.510 --> 02:21:58.650

Barb Mecum: excellent presentation and thank you for sending it out yesterday did have a chance to look, and it was great to hear it twice now.

916

02:21:59.250 --> 02:22:13.440

Barb Mecum: very helpful this evening, thank you, my question is about sales information and that's a new process for the CB J to receive, how is it being received and then, how is that being used.

917

02:22:16.230 --> 02:22:23.040

Michael Dahle: So that, if I understood correctly, are asking about the noon mandate of disclose sales prices.

918

02:22:23.310 --> 02:22:23.730

Yes.

919

02:22:25.020 --> 02:22:25.740

Michael Dahle: I can speak.

920

02:22:28.680 --> 02:22:34.140

Michael Dahle: From my perspective, we haven't seen much difference, but Mary maybe Mary wants to jump in on.

921

02:22:35.340 --> 02:22:38.070

Michael Dahle: Give a little bit of her do you want me to continue.

922

02:22:38.970 --> 02:22:49.650

Mary Hammond: We haven't seen a large increase in the amount of data that we weren't getting previously just as a percentage of sales to sales information that we're getting.

923

02:22:50.880 --> 02:23:02.490

Mary Hammond: One of the caveats to this new law is that one there's there's really not any enforcement at this point so so we may not see more data.

924

02:23:03.960 --> 02:23:09.660

Mary Hammond: and the other is that the the ordinance makes it so that the sale prices are.

925

02:23:11.250 --> 02:23:24.300

Mary Hammond: Are are private so we won't be able to share the sales prices with public we won't be able to share the sales prices with the board of equalization or even the finance Director or the state assessor.

926

02:23:25.980 --> 02:23:27.600

Mary Hammond: Does that answer the question that you had.

927

02:23:27.870 --> 02:23:42.000

Barb Mecum: yeah it helps me understand it, because it appears that, by making these changes, both to residential but more so with commercial properties you're you're really trying to come into line with the market, the sales market.

928

02:23:43.110 --> 02:23:48.240

Barb Mecum: And so having that information is helpful I just wondered how it was being supplied and then.

929

02:23:48.270 --> 02:23:48.720

Barb Mecum: How it.

930

02:23:48.840 --> 02:23:52.830

Barb Mecum: is used when you're incorporating it into this data and using it.

931

02:23:53.430 --> 02:24:05.160

Mary Hammond: So we we send out letters to each buyer and seller of the transaction that we are were somewhat certain is a an arm's length transaction and they.

932

02:24:05.790 --> 02:24:18.330

Mary Hammond: mail that letter back to us that tells us what the sale price was, and then we insert that into our sales ratio study and that's where we come up with the ratios between the sale price and the assessed value.

933

02:24:19.470 --> 02:24:20.430

Barb Mecum: Thank you so much.

934

02:24:24.270 --> 02:24:27.030

David Epstein: Okay, thank you, I have one question.

935

02:24:28.170 --> 02:24:44.130

David Epstein: While everyone's been talking i've been trying to educate myself on what CAP rate means it seems like it's something he gets added on to the assessed tax rate to come up with something that I can you get 20 words or less define what CAP is.

936

02:24:44.730 --> 02:24:52.350

Michael Dahle: yeah CAP CAP is short for capitalization rate and it basically is talking about a return on investment.

937

02:24:54.480 --> 02:25:03.270

Michael Dahle: If I put a million dollars into a property how much do I expect to get back from that investment and so it's highly.

938

02:25:04.680 --> 02:25:07.860

Michael Dahle: influenced by other investment.

939

02:25:13.980 --> 02:25:17.280

Michael Dahle: avenues that's not the right word, but you know.

940

02:25:18.960 --> 02:25:26.670

Michael Dahle: People investing in commercial properties, they have options of putting their money other places stocks T bills.

941

02:25:28.410 --> 02:25:29.070

Michael Dahle: So.

942

02:25:30.510 --> 02:25:34.770

Michael Dahle: It represents risk, it represents the other financial.

943

02:25:35.910 --> 02:25:48.360

Michael Dahle: instruments that are available for investment, what kind of returns, are they getting what is what is a common person investing in real estate today expect as a return on that investment.

944

02:25:51.420 --> 02:26:07.410

David Epstein: So with your example of a million dollar property say it's a hotel here in Juneau you add 7% on to the assessed value of a million dollars Is that how that works.

945

02:26:08.670 --> 02:26:09.030

David Epstein: Or am I.

946

02:26:09.060 --> 02:26:11.280

David Epstein: Thinking this too much is it really.

947

02:26:13.290 --> 02:26:19.590

Michael Dahle: i'm gonna i'm gonna blank on the formulas, but the formula is basically the three three.

948

02:26:21.480 --> 02:26:25.350

Michael Dahle: components are your income your rate and the value.

949

02:26:26.490 --> 02:26:37.320

Michael Dahle: And depending on which order you put them in your divider multiply so how it's utilized in the income approach is you

arrive at a.

950

02:26:39.060 --> 02:26:44.490

Michael Dahle: Net operating income you divide that by the CAP rate, and that gives you a value.

951

02:26:45.960 --> 02:26:46.500

David Epstein: Okay.

952

02:26:47.820 --> 02:26:52.650

David Epstein: Well, I guess, if we have an appellant it comes in and starts complaining about CAP rates i'm going to turn.

953

02:26:53.340 --> 02:26:54.000

David Epstein: For next.

954

02:26:54.450 --> 02:26:56.910

Michael Dahle: Well, and if we have any that.

955

02:26:58.260 --> 02:27:06.450

Michael Dahle: come towards the board would be for the board utilizing an income approach, we will have a.

956

02:27:08.610 --> 02:27:13.110

Michael Dahle: worksheet that will show exactly the steps that were done to arrive at that.

957

02:27:13.860 --> 02:27:15.810

David Epstein: that'd be great Thank you very much.

958

02:27:17.280 --> 02:27:19.170

David Epstein: Are there any other questions for.

959

02:27:21.330 --> 02:27:22.080

David Epstein: The assessor.

960

02:27:24.510 --> 02:27:25.170

David Epstein: schoenberg.

961

02:27:26.580 --> 02:27:47.700

Barb Sheinberg: yeah I have one other question um so we had this outlier sale of the support property to to Norwegian for 20 million did that skew all the commercial properties, is that part of why we have this big jump or how did you where were we able to account for that arguably outlier sale.

962

02:27:47.880 --> 02:28:00.810

Michael Dahle: that's an amazing sale actually um and what part of a couple things one, it is in the sale sample it was a legitimate sale it went out for bid that there were bidders and.

963

02:28:01.860 --> 02:28:07.770

Michael Dahle: There was a winning bid and they went through with the purchase and the property's been transferred.

964

02:28:09.450 --> 02:28:15.540

Michael Dahle: So it was a legitimate legitimate sale and it went into our.

965

02:28:19.140 --> 02:28:28.050

Michael Dahle: Data set to be analyzed I was expecting that it might pop out as an outlier hit actually is not an outlier.

966

02:28:29.280 --> 02:28:38.730

Michael Dahle: From the statistical analysis, the definitions from my double a old what constitutes an outlier it's one and a half times outside the inner core title range.

967

02:28:39.780 --> 02:28:44.160

Michael Dahle: And that property isn't an outlier that sale was not an outlier amazingly enough.

968

02:28:45.270 --> 02:28:48.840

Michael Dahle: No, we looked at a lot of other sales and.

969

02:28:49.920 --> 02:28:51.090

Michael Dahle: Even if you don't.

970

02:28:52.770 --> 02:28:54.300

Michael Dahle: consider that sale.

971

02:28:55.770 --> 02:29:04.170

Michael Dahle: The assessed values of our commercial properties were definitely under market and we looked very carefully at the downtown I looked.

972

02:29:04.680 --> 02:29:11.700

Michael Dahle: number of different approaches and a number of different ways of isolating the downtown because my concern was with coven.

973

02:29:12.180 --> 02:29:34.290

Michael Dahle: And the tourism industry is it downtown being hit more than the rest of the properties and actually when I isolated downtown their ratio was lower than the overall So if I were to make any kind of adjustment, they would get more of an increase, then the overall increase.

974

02:29:35.310 --> 02:29:50.940

Michael Dahle: I didn't do that I apply the uniform increase across the board, but there was no evidence that the downtown area should receive special treatment, and there was no evidence of the support sale, being an outlier.

975

02:29:51.510 --> 02:29:56.820

Barb Sheinberg: That is so interesting i'm just if I might.

976

02:29:58.500 --> 02:30:06.660

Barb Sheinberg: So there's for commercial properties, the cost compare the sales comparison, the cost analysis and the income approach.

977

02:30:07.170 --> 02:30:20.160

Barb Sheinberg: Would you ever to try and address and appellants concerns apply all three or more than one method to a single property to determine their assessment for the year or is that not done.

978

02:30:20.580 --> 02:30:25.410

Michael Dahle: In the appraisal process week we consider all three approaches.

979

02:30:26.610 --> 02:30:35.220

Michael Dahle: And the reconciliation process reconciliation is what the process is called of of.

980

02:30:36.600 --> 02:30:48.840

Michael Dahle: Taking those three approaches and reconciling them and coming down to a final value and there's no formula they discouraged formulas on that you don't just take the average of it and say.

981

02:30:49.470 --> 02:31:05.040

Michael Dahle: that's what you have to do is evaluate which one is most appropriate which one gives me the truest indicator of value and then from the other approaches how might I want to adjust off of that indication.

982

02:31:06.510 --> 02:31:10.290

Michael Dahle: And it's it's an appraisal judgment it's complex.

983

02:31:11.970 --> 02:31:14.490

Michael Dahle: But that's the reality of how appraisal works.

984

02:31:17.940 --> 02:31:21.510

Barb Sheinberg: Well, thank you, and thanks for the Boards patients with my questions.

985

02:31:23.370 --> 02:31:29.040

David Epstein: All good questions and tough, thank you, Michael for a really great presentation.

986

02:31:31.560 --> 02:31:37.380

David Epstein: Now yo with a canine uprising in the background counselor for.

987

02:31:39.030 --> 02:31:43.140

Beth McEwen: Mr chair looks like miss megan has her hand raised as well.

988

02:31:46.050 --> 02:31:47.520

David Epstein: that's two strikes against me.

989



02:31:50.460 --> 02:31:54.930

Barb Mecum: Oh, one last question just because of the barbs support question.

990

02:31:55.950 --> 02:32:09.960

Barb Mecum: In speaking with Community Members would I be accurate to say that the changes to the commercial assessments that process occurred prior to that sale, not because of that sale.

991

02:32:11.370 --> 02:32:13.170

Barb Mecum: Just for clarification purposes.

992

02:32:13.710 --> 02:32:20.220

Michael Dahle: And no, it was in the set of data that was analyzed it had no more weight or no less weight than any other sale.

993

02:32:21.210 --> 02:32:23.670

Barb Mecum: But it wasn't the cause of your changes.

994

02:32:23.760 --> 02:32:25.320

Michael Dahle: To this process oh.

995

02:32:26.520 --> 02:32:30.540

Michael Dahle: Without that sale, we would have done the exact same thing Okay, thank you.

996

02:32:33.330 --> 02:32:35.070

David Epstein: Any final questions for.

997

02:32:36.510 --> 02:32:37.230

David Epstein: The assessor.

998

02:32:40.170 --> 02:32:44.070

David Epstein: Hearing no disregard chuck it looks like a party for you.

999

02:32:46.500 --> 02:32:55.650

Adam Gottschalk, CBJ Asst. Atty: Thank you chair, so my presentation is going to be a bit lighter than luckier and thanks to Mr Casey it's going to be relatively short.

1000

02:32:56.520 --> 02:33:04.050

Adam Gottschalk, CBJ Asst. Atty: So just wanted to introduce myself, my name is Adam Cox aka cj attorney and i'm going to be advising the board.

1001

02:33:04.710 --> 02:33:18.120

Adam Gottschalk, CBJ Asst. Atty: I started a few weeks ago, so I don't have as much historic experience with the board some of you may so a lot of this is relatively new and i'm going to have to research caps myself.

1002

02:33:19.410 --> 02:33:30.570

Adam Gottschalk, CBJ Asst. Atty: But for starters, I wanted to give you my contact information well actually i'll do that at the end just because my last name is relatively hard to spell well, I guess, I didn't see it.

1003

02:33:31.410 --> 02:33:39.240

Adam Gottschalk, CBJ Asst. Atty: So it's Adam period gotcha at you know.org so I encourage you to send me any emails if you have any questions.

1004

02:33:40.470 --> 02:33:43.050

Adam Gottschalk, CBJ Asst. Atty: i'm going to talk about conflicts of interest, a little later on.

1005

02:33:44.250 --> 02:33:48.210

Adam Gottschalk, CBJ Asst. Atty: If you have a procedural questions or any questions about the law.

1006

02:33:49.230 --> 02:34:00.510

Adam Gottschalk, CBJ Asst. Atty: I am happy to do a research and I will be likely learning alongside you sense, as you may know, Title 15 but we're pulling a lot of our rules from.

1007

02:34:00.960 --> 02:34:11.280

Adam Gottschalk, CBJ Asst. Atty: is relatively short and does not spell out why everything, so we are going to be, or I am frequently going to be looking at cases, so if any issues have risen up.

1008

02:34:11.880 --> 02:34:25.350

Adam Gottschalk, CBJ Asst. Atty: that's where i'll be turning after table so i'm just going through kind of the outline that was provided in the packet that we first went out a couple weeks ago.

1009

02:34:26.040 --> 02:34:36.420

Adam Gottschalk, CBJ Asst. Atty: I think was we sent out a day or two ago looks like the first thing to talk about was the quasi judicial role and responsibilities of the board.

1010

02:34:36.900 --> 02:34:50.070

Adam Gottschalk, CBJ Asst. Atty: And Mr Casey talks about that and pretty much explained most of it so i'm just going to go in and flush out and just see if there's anything else that we may want to cover.

1011

02:34:51.330 --> 02:35:01.320

Adam Gottschalk, CBJ Asst. Atty: So part of being a quasi judicial body, essentially, is that we do have a duty to be fair and impartial, as Mr Casey mentioned.

1012

02:35:01.980 --> 02:35:13.980

Adam Gottschalk, CBJ Asst. Atty: We don't want to exhibit is or how bias or any preconceived ideas that would inform our decisions it's important that for us all of our Community members have faith in our.

1013

02:35:15.720 --> 02:35:24.960

Adam Gottschalk, CBJ Asst. Atty: Well, in your determination and in the process and giving people that fair hearing and the opportunity to be heard.

1014

02:35:26.010 --> 02:35:32.460

Adam Gottschalk, CBJ Asst. Atty: Often, and you know it can often resolve the conflicts, they won't appeal it but they may.

1015

02:35:33.900 --> 02:35:45.150

Adam Gottschalk, CBJ Asst. Atty: But we do want to be fair, impartial So if you just like a certain business, maybe a cannabis business or if he does, like a certain neighborhood or how style or appellant.

1016

02:35:46.410 --> 02:35:54.240

Adam Gottschalk, CBJ Asst. Atty: You don't want to let that influence you want to be making your decisions really the evidence before you.

1017

02:35:54.930 --> 02:36:05.790

Adam Gottschalk, CBJ Asst. Atty: And then, Mr Casey was saying we are working with somewhat of a closed universe so we're just looking at the evidence for you so you're looking at the packet that the assessor has prepared.

1018

02:36:07.200 --> 02:36:15.960

Adam Gottschalk, CBJ Asst. Atty: And I believe it was mentioned earlier that often the appellant or the taxpayer will come with their own information, the day of the hearing.

1019

02:36:17.130 --> 02:36:21.210

Adam Gottschalk, CBJ Asst. Atty: So they're actually doesn't appear to be any rule against that.

1020

02:36:22.230 --> 02:36:34.140

Adam Gottschalk, CBJ Asst. Atty: as difficult as that may be, it looks like task practices and that does take time to review that material and if it does look like it may take more time.

1021

02:36:35.040 --> 02:36:48.660

Adam Gottschalk, CBJ Asst. Atty: or a future rescheduling I believe that may just be the necessary next step is that we postpone that particular hearing or possibly a later date, if there's just too much to actually review.

1022

02:36:49.740 --> 02:36:50.610

Adam Gottschalk, CBJ Asst. Atty: For that day.

1023

02:36:53.370 --> 02:37:02.010

Adam Gottschalk, CBJ Asst. Atty: And part of also being a quasi judicial body is i'm being fair, impartial, is that we don't have any experts, a contact.

1024

02:37:03.960 --> 02:37:09.810

Adam Gottschalk, CBJ Asst. Atty: Either with any of the assessors about any of these subject matters or with any of the potential.

1025

02:37:10.590 --> 02:37:21.240

Adam Gottschalk, CBJ Asst. Atty: appellants or taxpayers about any of

these subjects I don't know if any of you have reviewed the porn site, but they intentionally keep your contact information.

1026

02:37:21.840 --> 02:37:34.470

Adam Gottschalk, CBJ Asst. Atty: from being publicly listed right there, whereas it is on many of the other boards, because they don't want that ex parte communication possibly conflicting anyone out.

1027

02:37:40.530 --> 02:37:43.290

Adam Gottschalk, CBJ Asst. Atty: Another part of this is.

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02:37:45.300 --> 02:37:50.910

Adam Gottschalk, CBJ Asst. Atty: Members may not delivery or vote on any matter in which they have a personal or financial interest.

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02:37:51.660 --> 02:38:11.700

Adam Gottschalk, CBJ Asst. Atty: So personal and financial interests are explained a little bit in the definition sections of our code, so if you go to table one, it will explain financial interest, so this can commonly come up if perhaps the appellant is someone that you sold a house to.

1030

02:38:13.110 --> 02:38:18.060

Adam Gottschalk, CBJ Asst. Atty: That would be a conflict of interest if it's something less clear.

1031

02:38:19.110 --> 02:38:27.690

Adam Gottschalk, CBJ Asst. Atty: That you would want to email me and i'm happy to research, look into it, if it's definitely something that is a clear financial conflict of interest.

1032

02:38:28.260 --> 02:38:46.830

Adam Gottschalk, CBJ Asst. Atty: You would want to let your chair now so that your chair can anticipate that and have an alternate available is not completed, and I believe it was mentioned that past practice is an alternate available on these hearings, but it is something to let your chair now.

1033

02:38:54.120 --> 02:39:09.390

Adam Gottschalk, CBJ Asst. Atty: Another part of be impartial and fair is to avoid expressing opinions or including any commentary and the questions that you're raising to the parties you're going to want to

save that for the deliberation part or process.

1034

02:39:10.830 --> 02:39:21.240

Adam Gottschalk, CBJ Asst. Atty: So you are of course allowed to dig deeper and ask for more details and ask a party to explain themselves more fully and keep probing but.

1035

02:39:22.440 --> 02:39:27.150

Adam Gottschalk, CBJ Asst. Atty: You really will want to save opinions for the deliberation process.

1036

02:39:28.710 --> 02:39:32.760

Adam Gottschalk, CBJ Asst. Atty: You can feel free to roll your eyes, because that's not captured on the record.

1037

02:39:34.020 --> 02:39:35.790

Adam Gottschalk, CBJ Asst. Atty: sitting up do that either.

1038

02:39:37.080 --> 02:39:40.230

Adam Gottschalk, CBJ Asst. Atty: But yeah That was all the deliberation process.

1039

02:39:41.790 --> 02:39:45.780

Adam Gottschalk, CBJ Asst. Atty: due process, I think Mr Casey went over that pretty well.

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02:39:47.760 --> 02:39:53.970

Adam Gottschalk, CBJ Asst. Atty: Just as a reminder due process does not require that you get parties in a limited amount of time.

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02:39:54.990 --> 02:40:03.450

Adam Gottschalk, CBJ Asst. Atty: So you are allowed to really set the structures and the parameters and I believe past practice is that each party is afforded 15 minutes.

1042

02:40:03.930 --> 02:40:16.350

Adam Gottschalk, CBJ Asst. Atty: appellant will go first and they will usually reserve several minutes, but there were bottle so they'll do their 1013 minutes and the assessor is going to go and then the appellant will have that.

1043

02:40:17.460 --> 02:40:18.510

Adam Gottschalk, CBJ Asst. Atty: Two or three minute.

1044

02:40:19.530 --> 02:40:20.400

Adam Gottschalk, CBJ Asst. Atty: rebuttal period.

1045

02:40:21.630 --> 02:40:24.630

Adam Gottschalk, CBJ Asst. Atty: I don't know if that's always strictly enforced.

1046

02:40:25.920 --> 02:40:36.990

Adam Gottschalk, CBJ Asst. Atty: As we saw and as we, as we blow off see very shortly, there is a lot of information, the intake for 10 to 15 minute period so.

1047

02:40:38.520 --> 02:40:54.990

Adam Gottschalk, CBJ Asst. Atty: I think that really is going to be for the presiding officer of the panel to determine if we go over a little bit or i'm not sure if if anyone is really going to be super strict but I believe that's probably up for the panel.

1048

02:40:57.630 --> 02:41:06.210

Adam Gottschalk, CBJ Asst. Atty: And it is also up to the presiding chair to cut people off if necessary or let them know at the end, it said it started wrapping it up.

1049

02:41:06.930 --> 02:41:19.350

Adam Gottschalk, CBJ Asst. Atty: Additionally, the presiding officer has that duty of kind of maintaining decorum So if you do get the pellet or taxpayer who gets particularly either or starts going off topic.

1050

02:41:21.540 --> 02:41:28.080

Adam Gottschalk, CBJ Asst. Atty: Then you're going to want to the presiding officer is going to want to rein them in and possibly cut them off.

1051

02:41:37.680 --> 02:41:46.260

Adam Gottschalk, CBJ Asst. Atty: Again, as Mr Casey discussed you do want to make a record, so we do not have the strict evidence.

1052

02:41:47.880 --> 02:41:58.830

Adam Gottschalk, CBJ Asst. Atty: standards that you would import but you do want to use evidence that I believe the term is our reasonable person would rely on so not just word of mouth at.

1053

02:41:59.760 --> 02:42:20.070

Adam Gottschalk, CBJ Asst. Atty: Whatever house costs \$100,000 was built by that person like he wants to take in the factors that a reasonable person said her and you do want to make that record when you're talking about what factors you considered in determining whether to grant or deny the appeal.

1054

02:42:28.770 --> 02:42:40.140

Adam Gottschalk, CBJ Asst. Atty: legal standard, as Mr Casey talked about it is the burden of the talents taxpayer, all things being equal, we would defer to the assessor.

1055

02:42:41.730 --> 02:42:43.350

Adam Gottschalk, CBJ Asst. Atty: So they do have to.

1056

02:42:44.550 --> 02:42:57.180

Adam Gottschalk, CBJ Asst. Atty: convince you that are that there was either an unreasonable excessive improper or undervaluation based on facts and those facts course need to be based on evidence.

1057

02:43:00.930 --> 02:43:08.430

Adam Gottschalk, CBJ Asst. Atty: And one of the things that comes up pretty frequently are the late file the fields.

1058

02:43:09.510 --> 02:43:28.860

Adam Gottschalk, CBJ Asst. Atty: So an opponent does have to file a petition within 30 days of the mailing of the assessors evaluate her assessment and if they don't they can file I believe there's a form in the packet that they will file.

1059

02:43:30.960 --> 02:43:40.170

Adam Gottschalk, CBJ Asst. Atty: kind of explaining why they weren't able to make that a 30 day deadline, and those are rarely granted it's a pretty substantial burden.

1060

02:43:40.590 --> 02:43:51.270



Adam Gottschalk, CBJ Asst. Atty: For them to show that they were unable to make the 30 days so it's not really that they didn't check their mail, they were out of town, the burden is really on them to.

1061

02:43:55.530 --> 02:44:07.590

Adam Gottschalk, CBJ Asst. Atty: to plan ahead it's it's property owners are expected to be if they're absent for extended period of time to figure out a way to be getting that kind of mail.

1062

02:44:09.420 --> 02:44:13.710

Adam Gottschalk, CBJ Asst. Atty: So a they would be really limited to situations in which.

1063

02:44:15.480 --> 02:44:16.560

Adam Gottschalk, CBJ Asst. Atty: The taxpayer.

1064

02:44:17.610 --> 02:44:23.070

Adam Gottschalk, CBJ Asst. Atty: You know, was in a coma or there is some medical incapacitation or anything like that or.

1065

02:44:25.380 --> 02:44:41.280

Adam Gottschalk, CBJ Asst. Atty: It a rare circumstances in which they can't meet that day finally deadline so, even if there are mirrors so their case if it's late and it's not one of those rare circumstances the board decides to grant them and appeal.

1066

02:44:42.630 --> 02:44:43.590

Adam Gottschalk, CBJ Asst. Atty: Unfortunately.

1067

02:44:45.090 --> 02:44:46.350

Adam Gottschalk, CBJ Asst. Atty: That assessments going to stay.

1068

02:44:51.810 --> 02:44:52.080

Adam Gottschalk, CBJ Asst. Atty: In.

1069

02:44:54.300 --> 02:45:04.770

Adam Gottschalk, CBJ Asst. Atty: That i've been that's really pretty much what I have for you, I don't know if anyone has any questions now happy to take those or.

1070

02:45:05.220 --> 02:45:05.580  
Adam Gottschalk, CBJ Asst. Atty: If I.

1071  
02:45:05.610 --> 02:45:14.190  
Adam Gottschalk, CBJ Asst. Atty: Just share my contact information if you want to give me a call or send me an email anytime I am happy to look into issues.

1072  
02:45:17.730 --> 02:45:21.330  
David Epstein: couch or anyone have any questions.

1073  
02:45:26.220 --> 02:45:27.750  
David Epstein: don't see any questions.

1074  
02:45:31.140 --> 02:45:33.480  
David Epstein: So thank you for your time appreciate it.

1075  
02:45:34.500 --> 02:45:35.250  
David Epstein: And I believe.

1076  
02:45:35.700 --> 02:45:38.640  
Beth McEwen: Mr share, I think we have Mr Williams.

1077  
02:45:39.930 --> 02:45:42.600  
David Epstein: Williams, has a hand up okay go ahead.

1078  
02:45:44.640 --> 02:45:49.710  
R. Thor Williams: Thank you, Mr chair just a question for Adam do the.

1079  
02:45:50.760 --> 02:46:08.760  
R. Thor Williams: assessors or the I want to say plate and lack of better terminology, at this late hour, have the right to have one of the board of persons hearing their case removed if they feel if there's a conflict of interest.

1080  
02:46:11.910 --> 02:46:21.240  
Adam Gottschalk, CBJ Asst. Atty: If the parent well, I think we would have to hear what that conflict of interest is if they just for whatever reason I don't see any.

1081

02:46:23.730 --> 02:46:40.290

Adam Gottschalk, CBJ Asst. Atty: In just looking at title 15 I don't see any reason why they would have like this kind of right for a peremptory challenge of just remove somebody and putting someone else, and I think that would possibly be up to the presiding chair if there's no reason not to switch the person with.

1082

02:46:40.290 --> 02:46:47.040

Adam Gottschalk, CBJ Asst. Atty: The standby alternate but I don't see any reason why they would be entitled to that.

1083

02:46:48.330 --> 02:46:48.600

Adam Gottschalk, CBJ Asst. Atty: Thank.

1084

02:46:51.510 --> 02:46:53.370

David Epstein: thanks for the question in the answer.

1085

02:46:55.080 --> 02:46:56.730

David Epstein: Any other questions.

1086

02:46:56.730 --> 02:46:57.300

David Epstein: For.

1087

02:46:58.080 --> 02:46:58.800

The Attorney.

1088

02:47:02.640 --> 02:47:03.660

David Epstein: I don't see any.

1089

02:47:04.920 --> 02:47:13.620

David Epstein: So beth on to our next topic because, which is data availability for the talent array of hearings.

1090

02:47:14.940 --> 02:47:25.380

Beth McEwen: Thank you, Mr chair and I am going to defer to miss cathcart on this because she's printed out the calendar, with the potential beta availability.

1091

02:47:26.130 --> 02:47:35.730

Beth McEwen: There is the caveat that the assessor's office has to have 10 days in order to send the notice to the appellants.

1092

02:47:36.360 --> 02:47:54.630

Beth McEwen: Prior to the hearing, so the earliest that we would be able to hold any Board of equalization hearing at this point would be 10 days out from tomorrow, which if I don't know where the assessor's office staff is on their appellant processing.

1093

02:47:55.650 --> 02:48:03.180

Beth McEwen: timing, but so earliest would be 10 days out, and then we would be looking at.

1094

02:48:04.230 --> 02:48:15.930

Beth McEwen: From my understanding, multiple hearings, between now and until they're all third there's a very substantial number of appeals it's my understanding.

1095

02:48:16.440 --> 02:48:20.130

Beth McEwen: And so, this may be going on for a couple months um.

1096

02:48:20.700 --> 02:48:40.080

Beth McEwen: The other caveat that I would say is that our clerk staff is going into election mode very soon so we're going to have to do some juggling both with resources electronic soon resources, I believe we're going to try and do these via zoom, to the extent that we possibly can.

1097

02:48:41.130 --> 02:48:52.140

Beth McEwen: during the month of September through October the Assembly chambers, will be in use for election purposes, so if we continue to hope in spirit soon.

1098

02:48:53.100 --> 02:49:11.250

Beth McEwen: It seems the best method to do that, but we also have limited human and technical resources for conducting so with That said, I would turn it over to miss cathcart of the aids that she's come up with with those resources are presently available.

1099

02:49:15.570 --> 02:49:29.250

Deputy Clerk/Di Cathcart: Thank you, Miss mcewen and I will send all of these dates out to the board as well, so that you can look, because

the other piece will be will need to have at least even.

1100

02:49:30.180 --> 02:49:43.110

Deputy Clerk/Di Cathcart: A general list of of the appeals that may be coming before you, especially if there is a number of them, so that we can plan our you know.

1101

02:49:44.790 --> 02:50:00.240

Deputy Clerk/Di Cathcart: or set of three with an alternate so I believe the assessors will get that to us, hopefully, within the next couple days and then, knowing that you know, obviously some people will move off of it or have them resolved.

1102

02:50:01.830 --> 02:50:04.800

Deputy Clerk/Di Cathcart: But to just start to get a general idea.

1103

02:50:06.060 --> 02:50:10.110

Deputy Clerk/Di Cathcart: So what we have currently would be.

1104

02:50:12.030 --> 02:50:14.520

Deputy Clerk/Di Cathcart: The week of the 26th so.

1105

02:50:15.720 --> 02:50:21.030

Deputy Clerk/Di Cathcart: Which realistically, I would say the 28th and 29th of July.

1106

02:50:22.920 --> 02:50:24.060

Deputy Clerk/Di Cathcart: And then.

1107

02:50:25.350 --> 02:50:26.760

Deputy Clerk/Di Cathcart: For August.

1108

02:50:28.020 --> 02:50:35.460

Deputy Clerk/Di Cathcart: So right yeah for August, would be the third and the fifth so a Tuesday and Thursday.

1109

02:50:38.460 --> 02:50:40.290

Deputy Clerk/Di Cathcart: August 12.

1110

02:50:41.310 --> 02:50:53.100

Deputy Clerk/Di Cathcart: And then actually the week of August 16 pretty much Monday, Tuesday, Wednesday and Thursday, so the 16th through the 19th we could.

1111

02:50:54.150 --> 02:50:55.710

Deputy Clerk/Di Cathcart: Hold multiple.

1112

02:50:57.090 --> 02:51:03.180

Deputy Clerk/Di Cathcart: pretty much any meetings that evening so that is been my understanding is that it would be.

1113

02:51:04.890 --> 02:51:30.360

Deputy Clerk/Di Cathcart: You know, most likely multiple ble hearings during the week and then we move into the 25th and the 26th I, which is a Wednesday and Thursday and then we're down to the 31st of August and into September 2 those are currently all dates that on our end of.

1114

02:51:33.360 --> 02:51:46.650

Deputy Clerk/Di Cathcart: cj and no conflicts with zoom etc and other Assembly meetings so those would be the dates, to look at and then like I said I will send those out.

1115

02:51:47.490 --> 02:51:59.130

Deputy Clerk/Di Cathcart: And once we can get the list from the assessor's office, then we can see my understanding is they have some that are are possibly ready to go.

1116

02:52:02.130 --> 02:52:09.330

Deputy Clerk/Di Cathcart: And then we can send that out, and you can work with the attorney's office to see if.

1117

02:52:10.980 --> 02:52:12.780

Deputy Clerk/Di Cathcart: It truly is a conflict or not.

1118

02:52:19.140 --> 02:52:20.280

David Epstein: Thank you, Miss cathcart.

1119

02:52:23.820 --> 02:52:27.360

David Epstein: Any other items that are this topic.

1120

02:52:28.860 --> 02:52:42.840

Beth McEwen: um I don't know that we really need to go into it in depth about if we are going to continue using zoom platform for our appeals and the appeal hearings.

1121

02:52:44.100 --> 02:52:50.790

Beth McEwen: Mr chuck had mentioned that there may be the potential for appellants to have.

1122

02:52:51.870 --> 02:53:04.230

Beth McEwen: evidence that they're presenting at the hearing and I don't know how we can actually make that really work in a zoom world per se so i'm going to work with law staff to make sure.

1123

02:53:05.430 --> 02:53:16.470

Beth McEwen: And assessor staff are between the three offices, we will make sure that the appellants know that we need to have the resources that are presenting.

1124

02:53:16.890 --> 02:53:24.480

Beth McEwen: available in advance of the meeting, if at all possible, otherwise we need to postpone that particular appeal to a later date.

1125

02:53:25.260 --> 02:53:38.100

Beth McEwen: Because in the zoom world sharing screen is one thing, but depending on what the evidence is you do need the time to digest it in advance of the actual hearings, so that would just be one.

1126

02:53:39.930 --> 02:53:44.370

Beth McEwen: item of note that we're going to have to work through on the staff, and thank you, Mr chair.

1127

02:53:45.060 --> 02:53:45.600

Beth McEwen: Like you.

1128

02:53:45.750 --> 02:53:49.080

Beth McEwen: Have Mr Williams and Mr Solomon crosses hands.

1129

02:53:50.310 --> 02:53:51.090

David Epstein: Mr Williams.

1130

02:53:56.160 --> 02:54:04.290

R. Thor Williams: Thank you, Mr chair on the question I have is i'm kind of old school, but I hate to say that because I always thought I was young person, but I like papers.

1131

02:54:04.890 --> 02:54:16.980

R. Thor Williams: And how are we going to get paper copies of everything for these appeals a week and have them compared to just emails because I like to take notes, when I read things and I don't have that.

1132

02:54:17.910 --> 02:54:30.750

R. Thor Williams: capability is probably one of the last people without a printer in their home to have that in doing this as a volunteer basis for the city, how are we going to rectify that issue if that makes sense.

1133

02:54:32.190 --> 02:54:34.740

Deputy Clerk/Di Cathcart: Thank you, Mr Williams, if I may chair.

1134

02:54:35.940 --> 02:54:41.640

Deputy Clerk/Di Cathcart: You beat me to it, I was realizing that I had actually not made that notation.

1135

02:54:42.780 --> 02:54:56.190

Deputy Clerk/Di Cathcart: To the Board is that we can do it both ways we will be sending out paper copies to all of the appellants and happy to also send paper copies or have them available.

1136

02:54:56.730 --> 02:55:08.010

Deputy Clerk/Di Cathcart: For you, to pick up at the city clerk's office or we can try to drop them off at your House, I know, especially since last times there may be color photos you know they can be large documents.

1137

02:55:09.510 --> 02:55:24.480

Deputy Clerk/Di Cathcart: And we will also send it as a most likely as end to like a file share program for those that like to have both or would prefer to have it electronically so.

1138



02:55:25.350 --> 02:55:41.250

Deputy Clerk/Di Cathcart: Definitely happy to work with each of you on personal preferences and needs, as well as following what is the general requirement so i'm happy to work on the side with you for that have either dropping it off having you pick it up or.

1139

02:55:43.500 --> 02:55:45.420

Deputy Clerk/Di Cathcart: or strictly electronics.

1140

02:55:45.900 --> 02:55:46.470

R. Thor Williams: Thank you.

1141

02:55:48.750 --> 02:55:52.170

David Epstein: Thank you miss the question Mr Williams of Mr Solomon gross.

1142

02:55:56.670 --> 02:56:05.730

Kenny Solomon-Gross: I will unmute myself Thank you Mr sure um so I just want to make sure that we will not be doing any of these in person is that right.

1143

02:56:07.350 --> 02:56:09.240

Kenny Solomon-Gross: um reading clerks.

1144

02:56:12.240 --> 02:56:33.540

Beth McEwen: Through the Chair, Mr gross That is our current practice for non Assembly meetings we are gradually rolling out in person meetings, but we are with Assembly and assembly standing committee meetings only and we are still working through all the code with protocols and.

1145

02:56:35.760 --> 02:56:45.930

Beth McEwen: So as time goes on, we may eventually get to in person here at this time anything that's not an assembly or simply standing committee we are strictly doing.

1146

02:56:47.700 --> 02:56:50.280

Kenny Solomon-Gross: And, just a quick follow up Mr chair.

1147

02:56:51.360 --> 02:56:51.570

David Epstein: By.

1148

02:56:52.710 --> 02:57:01.680

Kenny Solomon-Gross: So I know you say that there's several is several meaning hundreds or 50 or and how many can we expect tonight.

1149

02:57:03.150 --> 02:57:04.890

Beth McEwen: I would differ for them.

1150

02:57:08.160 --> 02:57:12.870

Mary Hammond: We still have a large number of commercial property appeals that are outstanding.

1151

02:57:14.520 --> 02:57:21.900

Mary Hammond: I wish that I could give you a better number but it's probably gonna be somewhere between 50 and 150 appeals.

1152

02:57:23.070 --> 02:57:27.660

Mary Hammond: Lots of those will be single property owners with multiple appeals.

1153

02:57:29.400 --> 02:57:48.990

Mary Hammond: We expect to have conversations with folks and explain the assessment process, and I believe that many of them will will withdraw their appeals, there will be times when we find that there was some error in our assessment and we'll make corrections to those.

1154

02:57:50.700 --> 02:57:54.450

Mary Hammond: We will do our best to manage the number of appeals in a given night.

1155

02:57:56.400 --> 02:58:00.960

Mary Hammond: For example, i've got a property owner with 26 properties and we may just have him.

1156

02:58:02.220 --> 02:58:17.820

Mary Hammond: On his own for one night if we've got a more complex appeal, then we'll probably have one or two, and if we have appeals, where we didn't get any data from anybody or from from them, then we'll probably lump sum of those together.

1157

02:58:19.410 --> 02:58:28.530

Kenny Solomon-Gross: And just one more thing, Mr gotcha I just want to make sure that I got your information, correct it's Adam gotcha a juno.org.

1158

02:58:29.700 --> 02:58:30.720

Adam Gottschalk, CBJ Asst. Atty: Yes, that's correct.

1159

02:58:30.990 --> 02:58:34.050

Kenny Solomon-Gross: And you want to provide us with the phone number.

1160

02:58:34.800 --> 02:58:50.640

Adam Gottschalk, CBJ Asst. Atty: yeah absolutely so if everyone is ready to take it down, it is 907-586-5242 and then it's extension 4108 so if you're just calling it department.

1161

02:58:51.720 --> 02:58:52.440

Adam Gottschalk, CBJ Asst. Atty: law here.

1162

02:58:53.700 --> 02:58:58.320

Adam Gottschalk, CBJ Asst. Atty: it's the standard 586524 to extension for 108.

1163

02:58:59.190 --> 02:59:02.280

Kenny Solomon-Gross: and welcome to the city congratulations.

1164

02:59:03.540 --> 02:59:07.320

Adam Gottschalk, CBJ Asst. Atty: Thank you know i'm looking at this, I think this is gonna be fun well.

1165

02:59:08.400 --> 02:59:25.800

Beth McEwen: Mr cherry if I might piggyback on Mr garth brooks comment about the phone numbers city wide, we have had an overhaul of all of our city phone numbers and so, for those of you who may have already had our phone numbers on file for clerks or anyone else.

1166

02:59:26.250 --> 02:59:37.620

Beth McEwen: Those have changed and we're happy to provide those to you as well, but the main number for the city clerk's office is 5865 to seven, eight and.

1167

02:59:38.550 --> 02:59:49.260

Beth McEwen: It gives you a voicemail tree, and you can dial one of our extensions from that voicemail tree, and I do see that Mr Mackey has his hand raised as well cheer.

1168

02:59:53.880 --> 02:59:54.510

David Epstein: Mr Mackey.

1169

02:59:56.190 --> 03:00:04.950

Emil Mackey, Juneau School Board Member: Absolutely forgot what I raised my hand for but I remember had a good question so if it comes back to gallery raised it is a 30 time for bed.

1170

03:00:06.210 --> 03:00:07.560

David Epstein: A, it is a pit.

1171

03:00:09.090 --> 03:00:11.130

David Epstein: But first day are there.

1172

03:00:12.150 --> 03:00:15.960

David Epstein: Just indulge Miss Hammond and ask her if she has any.

1173

03:00:17.220 --> 03:00:18.720

David Epstein: short comments for the board.

1174

03:00:22.050 --> 03:00:32.340

Mary Hammond: I recognize that all of you are volunteers and I appreciate all the time that you're going to spend with us, we do our best to.

1175

03:00:33.870 --> 03:00:49.830

Mary Hammond: To resolve appeals before they get to this period, this has become kind of a political year as far as assessments and so I think that's why you're going to see more more appeals and then the the folks that have been with us for a while, are used to.

1176

03:00:51.450 --> 03:00:54.900

Mary Hammond: So I appreciate your patience and your service.

1177

03:00:57.930 --> 03:01:06.810

Kenny Solomon-Gross: Mr chair just one more thing, and during this very long meeting, I would like to show everybody that I did become a grandpa.

1178

03:01:12.540 --> 03:01:14.100

Kenny Solomon-Gross: So rowan was born about.

1179

03:01:14.100 --> 03:01:21.450

Kenny Solomon-Gross: 45 minutes ago, so I was still paying attention everybody, but I have a bunch of pictures and i'm super excited so.

1180

03:01:21.570 --> 03:01:23.190

David Epstein: that's first one.

1181

03:01:24.540 --> 03:01:30.960

Kenny Solomon-Gross: it's actually our third so it's our second coven baby, so my my other son just had one a couple months ago, so.

1182

03:01:32.430 --> 03:01:36.210

David Epstein: Thank you for sharing Mr mackey did you resolve your senior moment.

1183

03:01:38.550 --> 03:01:48.990

Emil Mackey, Juneau School Board Member: i've only been 50 for like eight months, so let me see here um I um yeah actually I noticed I stopped getting emails on.

1184

03:01:50.250 --> 03:02:04.650

Emil Mackey, Juneau School Board Member: On my work email and started getting them on my personal email, which I cannot access anywhere, except for my own, is it possible to get those switched over and, if so, how would you like, for me to notify you just email you from my work email beth.

1185

03:02:07.320 --> 03:02:21.690

Deputy Clerk/Di Cathcart: Thank you, Mr mackey and, yes, I think we still have it on file, but if you wouldn't mind just shooting it to the city clerk email that we have it, and i'll switch it out to use that one instead of your personal one.

1186

03:02:22.290 --> 03:02:30.360

Emil Mackey, Juneau School Board Member: You can use them both if you want honestly and i'll put that the email it's just I had a real gap of oh boy will be really quiet.

1187

03:02:30.630 --> 03:02:41.280

Emil Mackey, Juneau School Board Member: So as a little bit blindsided coming to this meeting, finding out how busy we really weren't going to be so, but anyway, but i'll email you and give you the yet and give you the reminder Thank you.

1188

03:02:41.910 --> 03:02:42.630

Deputy Clerk/Di Cathcart: Thank you.

1189

03:02:43.320 --> 03:02:51.840

David Epstein: Thank you, Mr mackey any I do have one closing comment, but first any last minute comments from the board or anyone.

1190

03:02:55.080 --> 03:03:08.970

David Epstein: I would like to add, before we adjourn say thank you sincerely to all the board members for volunteering and especially to our new Members who, I believe, subject to correction are miss miss.

1191

03:03:10.620 --> 03:03:16.500

David Epstein: miss Mr sonnenberg miss lane and Mr Williams, do I have that correct, are there any others.

1192

03:03:18.000 --> 03:03:19.050

Beth McEwen: Miss lane is our.

1193

03:03:21.210 --> 03:03:21.690

Beth McEwen: department.

1194

03:03:22.230 --> 03:03:28.860

Beth McEwen: And so Limburg, Mr Williams miss haines and.

1195

03:03:30.840 --> 03:03:36.750

Beth McEwen: Miss nikam and then we also have one additional Members that was unable to attend tonight.

1196

03:03:40.920 --> 03:03:42.210

Beth McEwen: Senior moment sorry.

1197

03:03:43.710 --> 03:03:48.450

Deputy Clerk/Di Cathcart: it's it's Mr Coleman and and actually MySpace has been on for a while, so.

1198

03:03:49.260 --> 03:04:03.540

Beth McEwen: that's right, it is a senior moment sorry everyone, and I want to echo Mr times, thanks to everybody who is serving those who are veterans and those who are new to this, it really is a.

1199

03:04:05.310 --> 03:04:19.980

Beth McEwen: wonderful thing to see this, many people that are willing to serve our community in this way and it's not an easy job I personally was getting lost in the weeds of some of the presentation earlier and i've been sitting through these Bo you meetings for quite some time so.

1200

03:04:21.000 --> 03:04:35.730

Beth McEwen: I appreciate everybody's attention and hard work on this and we're here to help facilitate it for you, so if you have any needs of the clerk's Office, please don't hesitate to reach out and give us a call or send us an email, thank you.

1201

03:04:36.360 --> 03:04:37.440

David Epstein: Thank you, Madam clerk.

1202

03:04:39.600 --> 03:04:43.350

David Epstein: let's add I would entertain a move to turn a motion to adjourn.

1203

03:04:46.620 --> 03:04:47.850

David Epstein: Extra mackey's move to a.

1204

03:04:47.850 --> 03:04:48.330

turn.

1205

03:04:49.980 --> 03:04:53.940

David Epstein: A second Are there any objections to this motion.

1206

03:04:55.890 --> 03:04:58.020

David Epstein: Hearing none that's good because it's bedtime.

1207

03:04:58.050 --> 03:05:00.060

David Epstein: good night everyone, thank you for attending.

1208

03:05:00.870 --> 03:05:01.380

Barb Mecum: Thank you.

1209

03:05:01.440 --> 03:05:02.100

David Epstein: guys later.

1210

03:05:02.250 --> 03:05:02.910

Kenny Solomon-Gross: Thank you very.

1211

03:05:03.420 --> 03:05:03.600

Barb Mecum: Thank you.



**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Harris transcript  
**Date:** Tuesday, October 12, 2021 1:35:40 PM

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

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Attached to be part of the Alaskan Kiwis, Rountree, Engstrom and Coogan BOE packets.

Robert S. Spitzfaden

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Harris transcript actually attached  
**Date:** Tuesday, October 12, 2021 1:36:47 PM  
**Attachments:** [harris transcript.pdf](#)

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

---

Attached to be part of the Alaskan Kiwis, Rountree, Engstrom and Coogan BOE packets.

Robert S. Spitzfaden

WEBVTT

1

00:00:03.270 --> 00:00:04.920

Deputy Clerk/Di Cathcart: cuz I just now started.

2

00:00:48.030 --> 00:00:50.130

Kenny Solomon-Gross: I didn't get to watch the last meeting to.

3

00:00:57.840 --> 00:00:58.290

Deputy Clerk/Di Cathcart: Oh good.

4

00:00:59.730 --> 00:01:01.440

Deputy Clerk/Di Cathcart: let's see.

5

00:01:04.500 --> 00:01:07.200

Deputy Clerk/Di Cathcart: bb over oops.

6

00:01:19.860 --> 00:01:20.880

Deputy Clerk/Di Cathcart: I will bring.

7

00:01:22.770 --> 00:01:34.770

Deputy Clerk/Di Cathcart: Beauty members and attorneys over and then and let you get settled and then i'll bring a see the appellant and assessors are in there as well, so.

8

00:01:36.840 --> 00:01:40.740

Deputy Clerk/Di Cathcart: Once I get everyone else moved over, then I will shift to that.

9

00:01:44.880 --> 00:01:45.300

Deputy Clerk/Di Cathcart: You got.

10

00:01:54.540 --> 00:01:55.860

R. Thor Williams: hi Kenny, how are you today.

11

00:01:56.400 --> 00:01:57.030

Kenny Solomon-Gross: Are you.

12

00:01:57.780 --> 00:01:58.350  
R. Thor Williams: doing fine.

13  
00:01:59.160 --> 00:01:59.610  
Barbara.

14  
00:02:21.750 --> 00:02:24.660  
Kenny Solomon-Gross: So Gary is your is your camera working.

15  
00:02:33.540 --> 00:02:34.860  
Gary Sonnenberg: The camera okay.

16  
00:02:35.280 --> 00:02:37.950  
Kenny Solomon-Gross: So i'm going to make a suggestion to the.

17  
00:02:39.540 --> 00:02:40.440  
Kenny Solomon-Gross: board tonight.

18  
00:02:41.520 --> 00:02:45.180  
Kenny Solomon-Gross: I know we're not on the record is kind of talking  
that you go ahead and be the alternative.

19  
00:02:55.920 --> 00:03:04.170  
Deputy Clerk/Di Cathcart: Well right equalization you have your  
panelists your appellants and the assessor's office.

20  
00:03:05.310 --> 00:03:11.580  
Deputy Clerk/Di Cathcart: So I will turn it over to Who would ever  
like to start at 531.

21  
00:03:15.000 --> 00:03:22.350  
Kenny Solomon-Gross: This is the meaning of the board of equalization  
i'll call them to order and we'll have a just a real quick roll call.

22  
00:03:22.710 --> 00:03:23.610  
die, can you.

23  
00:03:25.140 --> 00:03:28.320  
Kenny Solomon-Gross: I guess you could probably just snort the role

from from the zoom boxes.

24

00:03:29.460 --> 00:03:43.890

Deputy Clerk/Di Cathcart: I can for Board of equalization we have Kenny Solomon gross Gary sonnenberg store Williams and Barbara shine Berg in attendance, as well as autumn gosh shock for.

25

00:03:45.360 --> 00:04:08.490

Deputy Clerk/Di Cathcart: The Attorney and then we have appellant Richard Harris from the assessor's office we have Michael Dolly and Mary hammond the assessor and i'm not sure I think i'm just waiting on Teres bowen as the Attorney for the assessor's office, so I when I see her, I will bring her over and.

26

00:04:09.060 --> 00:04:09.420

Deputy Clerk/Di Cathcart: Sorry.

27

00:04:09.570 --> 00:04:14.070

Mary Hammond (CBJ Assessor): What Saturday, so is being pulled into a board of education meeting tonight so she will not be.

28

00:04:15.480 --> 00:04:33.690

Deputy Clerk/Di Cathcart: Okay, good to know, thank you and I would be remiss if I did not introduce caitlin amelie who is our additional clerk helping us with the board of equalization meetings so and I, as you can see em di Catherine, the deputy clerk and I will now turn it over to you.

29

00:04:34.890 --> 00:04:40.590

Kenny Solomon-Gross: Thank you day Kenny, I am going to act as the presiding officer today.

30

00:04:41.670 --> 00:04:46.260

Kenny Solomon-Gross: So are our two board members is Thor Williamson and barb steinberg.

31

00:04:47.430 --> 00:05:06.120

Kenny Solomon-Gross: Gary sonnenberg will serve as our alternate today and as Guy also announced that Mr Guy jack is our attorney so if we have questions, we can always turn to him and I see that are two assessors are here and Mr Harris is also here so.

32

00:05:09.240 --> 00:05:19.680

Kenny Solomon-Gross: we're on the record, with respect to the petitioner for review the assessed value file by richie R rh Rentals llc the respective parcel ID number.

33

00:05:21.840 --> 00:05:36.060

Kenny Solomon-Gross: Sorry, here I just lost it I get it, there is one sees 0708810010 it's going to go over the area Rules of Procedure.

34

00:05:37.590 --> 00:05:41.520

Kenny Solomon-Gross: time allotted for each side will be approximately 15 minutes.

35

00:05:43.410 --> 00:05:59.610

Kenny Solomon-Gross: And it's also include time for the Bia we to ask questions so as you get up please state your name for the record, speak clearly so we can hear you speak clearly into the MIC but we're just going to have you speak clearly into the zoom box, so we can hear you.

36

00:06:00.870 --> 00:06:05.850

Kenny Solomon-Gross: And the Palate and go first, and of course the appellate has the burden.

37

00:06:06.930 --> 00:06:14.490

Kenny Solomon-Gross: To prove an error any quality or excessive re proper are undervalued, based on.

38

00:06:15.630 --> 00:06:19.920

actual evidence Okay, and then the assessor will present.

39

00:06:21.510 --> 00:06:30.150

His evidence and response and your palate if we have time we'll have time to read, but for the record, and of course the.

40

00:06:31.650 --> 00:06:41.100

be a we can ask questions of both sides, as we need, and then we will stop close the hearing the beauty will deliberate.

41

00:06:43.290 --> 00:07:00.480

R. Thor Williams: action and that's about it, is there any questions, I see that Mr Williams has his hand up yes presiding officer, do we need to approve the agenda is it is on the agenda that we approve the agenda as stated, I went.

42

00:07:00.570 --> 00:07:05.910

Kenny Solomon-Gross: very fast and you're absolutely correct well go ahead, ask for approval on the agenda.

43

00:07:06.480 --> 00:07:09.600

R. Thor Williams: I moved to approve the agenda stated, thank you.

44

00:07:10.860 --> 00:07:11.520

Barb Sheinberg: Second.

45

00:07:11.970 --> 00:07:12.390

Barb Sheinberg: Do we need.

46

00:07:13.260 --> 00:07:17.160

Kenny Solomon-Gross: We don't need a second okay seen seen and herring objections.

47

00:07:18.180 --> 00:07:22.560

Kenny Solomon-Gross: Yet gender is approved, and we will go right into the game.

48

00:07:24.990 --> 00:07:25.650

So.

49

00:07:27.000 --> 00:07:27.810

Mr hurts.

50

00:07:43.380 --> 00:07:44.310

Kenny Solomon-Gross: Mr Harris, are you there.

51

00:07:51.270 --> 00:07:57.360

Kenny Solomon-Gross: If you are there you're on mute and your camera is off, so we cannot see or hear you.

52

00:08:01.440 --> 00:08:02.820

Rich Harris: Okay, so there can you hear me.

53

00:08:03.390 --> 00:08:04.230

Kenny Solomon-Gross: Yes, we can hear you.

54

00:08:04.920 --> 00:08:06.210

Rich Harris: Okay i'm not sure what.

55

00:08:07.260 --> 00:08:08.910

Kenny Solomon-Gross: You have a camera by any chance to.

56

00:08:09.870 --> 00:08:13.680

Rich Harris: Do i'm trying to get them back on here.

57

00:08:23.460 --> 00:08:23.850

Rich Harris: All right.

58

00:08:24.570 --> 00:08:30.780

Kenny Solomon-Gross: And then, as you go again put the camera on we'll just let you know that will start your time now.

59

00:08:31.920 --> 00:08:39.210

Rich Harris: Okay, good all right so yeah thanks for hearing me out today a few points I wanted to bring up as they were brought up in the.

60

00:08:40.830 --> 00:08:47.700

Rich Harris: In the assessors response, in summary, and that is that the property is sold it's actually closing tomorrow.

61

00:08:48.930 --> 00:08:56.640

Rich Harris: At the list price I know he had indicated that there wasn't a list price, but there is, if you look back at that sheet there's a list price with my initials next to it.

62

00:08:57.930 --> 00:09:01.620

Rich Harris: And so there's that and then also.

63



00:09:05.310 --> 00:09:12.780

Rich Harris: We strongly disagree with the assessor removing the emporium mall as a comparable sale.

64

00:09:14.970 --> 00:09:17.910

Rich Harris: Is indication for reasoning was that it's a.

65

00:09:19.230 --> 00:09:25.680

Rich Harris: Multi partial to parcel of property and that that would not be considered a market sale.

66

00:09:28.470 --> 00:09:36.870

Rich Harris: And so, from what i've read on what he's describing as a economic unit is what he's describing the sale as.

67

00:09:39.810 --> 00:09:42.000

Rich Harris: there's there's five items that will.

68

00:09:43.590 --> 00:09:54.120

Rich Harris: decide whether or not it can be accepted as a as a market, sale and one being the function and economic integration of the parsons well they do function in the are integrated.

69

00:09:54.660 --> 00:10:02.790

Rich Harris: The attainment of the highest and best use for the parcels are analyzed as a single unit, it is the highest and best unix when it is analyzed as a single unit.

70

00:10:03.510 --> 00:10:14.730

Rich Harris: can take ut they are continuous in common ownership and current or prior combined sales of the partial and any one of these can be a reason for utilizing them as a cop.

71

00:10:15.930 --> 00:10:27.210

Rich Harris: Even if it is considered an economic unit, and this is straight out of the assessors handbook section 502 the advanced appraisals December 1998 reprinted January 2015.

72

00:10:29.760 --> 00:10:30.330

Rich Harris: And so.

73

00:10:31.470 --> 00:10:41.280

Rich Harris: We strongly urge the assessor to consider this property it's probably the highest and or the best COMP it can be used it's directly next door.

74

00:10:41.820 --> 00:10:52.620

Rich Harris: it's a mall, which is what we have and very, very similar type of property, and it was closed within the timeframes that the assessor is using as COPs.

75

00:11:02.190 --> 00:11:04.200

Rich Harris: And with that.

76

00:11:05.250 --> 00:11:08.580

Rich Harris: we'd like to back to some more information on that property and that's.

77

00:11:09.600 --> 00:11:12.540

Rich Harris: we're in the page 25.

78

00:11:13.620 --> 00:11:19.200

Rich Harris: This packet that was given it has a map of the downtown area.

79

00:11:21.990 --> 00:11:23.550

Rich Harris: feel look at the assessed value.

80

00:11:24.630 --> 00:11:31.530

Rich Harris: we're still trying to understand how the assessed value of the important mall is it \$64 and 80 cents a square foot for land value.

81

00:11:32.730 --> 00:11:40.110

Rich Harris: That does have a section to the front, which is the second lot, which is continuous and instead \$178 a square foot.

82

00:11:42.690 --> 00:11:49.230

Rich Harris: Which there's just a wide array and unequal evaluation too many properties here, you can even go up the street to.

83

00:11:52.920 --> 00:11:58.350

Rich Harris: Rockwell building and it's assessed it's \$67 a square foot on land.

84

00:11:59.910 --> 00:12:06.480

Rich Harris: You can go to the key bank bullet, which also the assessor has, as indicated, he didn't want to use as a cop.

85

00:12:07.530 --> 00:12:16.230

Rich Harris: But i'm just talking assessed value here not as comps but compared to the inequality of the assessed values there it's \$72 a square foot for land.

86

00:12:17.490 --> 00:12:21.690

Rich Harris: And again, the merchants work itself is it \$70 a square foot for land.

87

00:12:22.860 --> 00:12:26.820

Rich Harris: And we are assessed at \$126 a square foot for later.

88

00:12:27.930 --> 00:12:34.980

Rich Harris: And this is this is endless This is just multiple properties that that have this difference in the evaluation of the assessed value.

89

00:12:39.120 --> 00:12:40.350

Rich Harris: So with that said.

90

00:12:43.320 --> 00:12:47.670

Rich Harris: The emporium being at \$94 a square foot, if you combine them.

91

00:12:48.720 --> 00:12:55.350

Rich Harris: If you combine the two parcels that comes out in an average of \$94 a square foot I would think we can at least be equal to that.

92

00:12:59.580 --> 00:13:15.450

Rich Harris: And one of the other points i'd like to make is that the assessor is used a list of these 56 to 27 properties i'm not sure

exactly to the list keeps changing have seen three versions of this dated one may want to June and now a new one in.

93

00:13:16.650 --> 00:13:18.630

Rich Harris: August and.

94

00:13:21.600 --> 00:13:22.260

Rich Harris: This this.

95

00:13:23.550 --> 00:13:35.970

Rich Harris: This list only has 13 properties that are in downtown you know they'll tell you as a market of its own, you cannot take property evaluations from Fein loop, you know the middle loop road.

96

00:13:36.810 --> 00:13:49.290

Rich Harris: lemon creek off bay and do an analysis and come up with an accurate value, I would say that's impossible to come up with an APP accurate value utilizing properties for throughout the borough.

97

00:13:50.820 --> 00:13:52.980

Rich Harris: that's just some of the points I wanted to make.

98

00:13:58.350 --> 00:14:00.900

Rich Harris: So, yesterday I was given an email.

99

00:14:02.610 --> 00:14:03.840

Rich Harris: From the assessor.

100

00:14:05.460 --> 00:14:07.050

Rich Harris: Michael doll and.

101

00:14:10.200 --> 00:14:14.760

Rich Harris: Basically, I was told that the income approach was not.

102

00:14:16.200 --> 00:14:30.270

Rich Harris: was not a basis for setting and assessed value in 2021 and that it was not utilized in my property and therefore objecting to the rental caps and real utilized in the review process.

103

00:14:31.470 --> 00:14:37.590

Rich Harris: will not provide evidence against your assessed value, so the income approach is thrown out the window with that said.

104

00:14:38.160 --> 00:14:56.070

Rich Harris: there's nothing I can say, apparently, even though the evaluation that he did say did a brief analysis for a check on value and he's using a rental rate of \$3 a foot, which I can assure you, ours is nowhere near that the average \$1 75 per square foot.

105

00:15:01.980 --> 00:15:07.590

Rich Harris: Then further in his email yesterday it was said that there's only three three items that we can.

106

00:15:09.480 --> 00:15:13.230

Rich Harris: change this assessed value our property based on and that's excessive.

107

00:15:14.280 --> 00:15:18.750

Rich Harris: Just proportionate assessment on equal or improper.

108

00:15:20.430 --> 00:15:37.140

Rich Harris: We feel that it's excessive it's higher than surrounding properties and some equal with other properties surrounded Jason next door at any in the downtown areas it's different than many is they're not they're not consistent, though the assessed values are consistent.

109

00:15:38.490 --> 00:15:43.860

Rich Harris: That, as far as a proper goes I can't agree with the method that was used in a.

110

00:15:44.940 --> 00:16:00.540

Rich Harris: You know the generally use an income approach, a cost approach or a comparable sales approach and I don't know what this approach is exactly it's it's not common at any type of evaluation it's kind of a raise all approach.

111

00:16:02.160 --> 00:16:09.630

Rich Harris: And I just wanted on the record that we're not in agreement with the approach and the methodology that was used for this evaluation.

112

00:16:17.760 --> 00:16:20.970

Rich Harris: I think I think that covers most of my points and then I would I.

113

00:16:23.370 --> 00:16:27.030

Rich Harris: would like to hear I guess what the assessor has to say about those items.

114

00:16:28.740 --> 00:16:35.220

Rich Harris: And again, I believe our best COMP you can come up with is the sale of the Marina mall directly next door to our building.

115

00:16:36.180 --> 00:16:50.430

Rich Harris: you combine that with our list price our science sales agreement and after tomorrow, theoretically, a closing I believe we've got a much more accurate number around 1.85 million versus 2.45.

116

00:16:54.540 --> 00:17:02.460

Kenny Solomon-Gross: Mr Harris, thank you very much, and you have plenty of time left to to reject the assessor so.

117

00:17:03.870 --> 00:17:08.880

Kenny Solomon-Gross: Is mishandling or Mr Dolly who's going to present for the assessor.

118

00:17:10.350 --> 00:17:12.570

Mary Hammond (CBJ Assessor): Mr Dolly will be presenting to the assessors.

119

00:17:14.130 --> 00:17:15.090

Kenny Solomon-Gross: Mr golly go ahead.

120

00:17:17.220 --> 00:17:20.820

Michael Dahle: So, my name is Michael Dolly i'm the deputy assessor for CP Jay.

121

00:17:22.320 --> 00:17:29.250

Michael Dahle: i'm i'm going to share my screen, just so as I walked through the response, you can see it.

122

00:17:30.510 --> 00:17:33.150

Michael Dahle: So, give me one second to bring that up.

123

00:17:40.050 --> 00:17:42.570

Michael Dahle: So you should now be seeing that.

124

00:17:44.070 --> 00:17:45.090

Michael Dahle: On your screens.

125

00:17:47.130 --> 00:17:49.740

Michael Dahle: It says a packet that was sent out and.

126

00:17:52.320 --> 00:17:54.240

Michael Dahle: Including the assessors response.

127

00:17:55.860 --> 00:17:58.470

Michael Dahle: So i'll walk through this a little bit pointing out some.

128

00:17:59.940 --> 00:18:04.950

Michael Dahle: key facts I won't go through the entire thing but we'll go through and.

129

00:18:06.360 --> 00:18:16.020

Michael Dahle: touch on some highlights so we're starting what is on the package page packet page numbers are in the upper right hand corner.

130

00:18:17.130 --> 00:18:24.810

Michael Dahle: And that's what I will try to refer to as we go through here so we're starting on packet page number 11.

131

00:18:26.040 --> 00:18:35.190

Michael Dahle: And what i'd like to highlight here is that the original assessed value was set at 2,000,430 1000.

132

00:18:36.630 --> 00:18:44.070

Michael Dahle: And our recommendation is that the board of equalization uphold that value.

133

00:18:46.980 --> 00:18:49.260

Michael Dahle: This is a picture of the front of the building.

134

00:18:52.680 --> 00:19:12.120

Michael Dahle: The next page page 12 has the table of contents or jump past that to packet page number 37 packet page number 13 a few things will highlight the subject as a two story commercial building.

135

00:19:13.980 --> 00:19:16.830

Michael Dahle: 16,740 square feet.

136

00:19:18.300 --> 00:19:21.810

Michael Dahle: located on an 11,300 square foot lot.

137

00:19:23.340 --> 00:19:27.870

Michael Dahle: And the building has a rear entrance on shattuck way.

138

00:19:31.620 --> 00:19:36.270

Michael Dahle: Under subject characteristics bullet to land in the building.

139

00:19:38.850 --> 00:19:45.450

Michael Dahle: you'll see a reference to 35 feet of frontage that was an original estimate based on GIs.

140

00:19:47.460 --> 00:19:55.770

Michael Dahle: In the overview paragraph you'll see that we refer to 33 square feet or not square feet, but 33 of.

141

00:19:56.880 --> 00:19:59.790

Michael Dahle: front feet on front street.

142

00:20:00.900 --> 00:20:14.520

Michael Dahle: And the 33 comes, both from the sketch, and from the plat so that's the more reliable number, but it is important to note that this value was not based off of front footage so that does not change the valuation at all.

143



00:20:16.170 --> 00:20:21.000

Michael Dahle: But the 35 should have been updated to 33 underneath the characteristics.

144

00:20:23.940 --> 00:20:29.730

Michael Dahle: Next we've got some photos at all just pause momentarily on that's the front portal, at the end.

145

00:20:31.170 --> 00:20:32.010

Michael Dahle: A couple more.

146

00:20:42.810 --> 00:20:46.020

Michael Dahle: Just to give you a sense of the property.

147

00:20:50.460 --> 00:20:53.190

Michael Dahle: And we're down to page 16 for a couple more.

148

00:21:00.780 --> 00:21:04.020

Michael Dahle: Page 17 some more interior shots.

149

00:21:08.490 --> 00:21:10.410

Michael Dahle: Page 18 as a few more.

150

00:21:16.620 --> 00:21:17.700

Michael Dahle: Page 19.

151

00:21:18.990 --> 00:21:20.310

Michael Dahle: These are second story.

152

00:21:29.130 --> 00:21:30.780

Michael Dahle: And page 21.

153

00:21:35.040 --> 00:21:36.180

Michael Dahle: And 22.

154

00:21:37.650 --> 00:21:39.060

Michael Dahle: Has a picture of the elevator.

155

00:21:40.590 --> 00:21:46.020

Michael Dahle: We then have a Marriott aerial map that shows the shape of the parcel.

156

00:21:48.150 --> 00:21:49.230

Michael Dahle: And we have.

157

00:21:50.370 --> 00:21:54.660

Michael Dahle: An aerial map that shows the parcel with an aerial view.

158

00:21:56.580 --> 00:22:01.500

Michael Dahle: So we're now on page 24 packet page number 24.

159

00:22:03.480 --> 00:22:12.720

Michael Dahle: And so, here we start looking at a little more detail on the assessed values just a reminder that the total assessed value as a primary test against the market.

160

00:22:14.370 --> 00:22:23.460

Michael Dahle: But in the review process we do look at the land and the building components and we looked at the land components and, in our opinion, the land.

161

00:22:25.860 --> 00:22:27.150

Michael Dahle: Value was equitable.

162

00:22:28.320 --> 00:22:29.280

Michael Dahle: In this case.

163

00:22:31.980 --> 00:22:36.240

Michael Dahle: i'm lance characteristics continue on page 25.

164

00:22:38.370 --> 00:22:49.770

Michael Dahle: And and basically highlight here the fact that it's in the transition zone kind of between the downtown core and the tourism harriet's in that transition zone in between.

165

00:22:51.930 --> 00:23:07.920

Michael Dahle: The next portion of page 25 is the map of land values,

you can see the subject for 126 per square foot, you see the values of some of the surrounding hundred and 47.

166

00:23:08.970 --> 00:23:16.320

Michael Dahle: On a couple of them hundred and 78 on a couple over here there's variations depending on.

167

00:23:17.760 --> 00:23:23.520

Michael Dahle: The amount of the shape the amount of exposure you get to the street, whether you're a corner lot.

168

00:23:24.510 --> 00:23:36.240

Michael Dahle: What you're topography is there's lots of different things that will cause slight variations within them, but that does not mean they're inequitable, it means that we're accounting for the characteristics of the properties.

169

00:23:40.080 --> 00:23:42.240

Michael Dahle: Next, looking at the building component.

170

00:23:47.010 --> 00:23:52.950

Michael Dahle: we've got a sketch the property, the first floor second floor and then there's a basement area.

171

00:23:55.440 --> 00:24:01.080

Michael Dahle: We also ran a cost report on the building to see what that showed.

172

00:24:02.580 --> 00:24:10.200

Michael Dahle: In the record to report indicates that the building component is not excessive in the assessed value.

173

00:24:11.880 --> 00:24:20.610

Michael Dahle: And here's a screenshot of that cost report costs reports are based off of Marshall and Swift, which is a national.

174

00:24:22.200 --> 00:24:24.540

Michael Dahle: Nationally accepted service.

175

00:24:28.410 --> 00:24:41.610

Michael Dahle: next page is page 26, this is the income approach and again highlighting the fact that the income approach was not the basis for the setting of the assess values, but it was used in the review.

176

00:24:44.430 --> 00:24:50.550

Michael Dahle: The appellant did not provide profit and loss information to us what we've been asking.

177

00:24:51.600 --> 00:24:57.630

Michael Dahle: Property owners to supply this year is a three years worth of profit and loss, so a three year.

178

00:24:59.700 --> 00:25:02.010

Michael Dahle: profit and loss workup can be done.

179

00:25:03.120 --> 00:25:09.000

Michael Dahle: The appellant did not provide that so we did do an income approach based on some standard rents.

180

00:25:11.010 --> 00:25:20.520

Michael Dahle: The we have from from the research that we've gotten this evening he indicated well finish that statement, so we did on the standard rounds.

181

00:25:21.000 --> 00:25:41.190

Michael Dahle: And that indicated of value substantial me about the assessed value on this evening he has indicated that is rents or at about 175 per square foot, rather than the standard that we use that 775 square foot would still support the current assessed value.

182

00:25:46.080 --> 00:25:59.010

Michael Dahle: Looking at the analysis that was done, we did a sales analysis on his initial set that that started with with 57 that was pared down to 56 sales.

183

00:26:01.230 --> 00:26:05.190

Michael Dahle: From a five year period 2016 through 2020.

184

00:26:06.720 --> 00:26:08.160

Michael Dahle: Sales volume.

185

00:26:09.450 --> 00:26:13.530

Michael Dahle: For commercial market remain steady through 2020.

186

00:26:14.550 --> 00:26:21.390

Michael Dahle: And again, so the cutoff for sales for consideration for this year is December 31 2020.

187

00:26:24.660 --> 00:26:38.760

Michael Dahle: After our adjustments to the SS values are level assessment was 85% overall 60% for vacant land and 91% for improved properties for for commercial properties.

188

00:26:41.820 --> 00:26:48.180

Michael Dahle: Next, that shows up at the bottom of that page is a history for this of the subjects assessments.

189

00:26:54.600 --> 00:26:57.390

Michael Dahle: And, on page 29.

190

00:26:58.440 --> 00:27:08.730

Michael Dahle: We get to the summary, the things i'd like to highlight here are the land and buildings are valued using the same methods and standards is all of their properties in the rural.

191

00:27:11.280 --> 00:27:18.870

Michael Dahle: And then some additional details that i'd like to highlight to answer some of the questions that were raised.

192

00:27:21.510 --> 00:27:24.900

Michael Dahle: We find and looking at this at the assessed value is not excessive.

193

00:27:27.690 --> 00:27:41.160

Michael Dahle: appreciate to Mr Harris, providing the sales price this year for the sale that's if I understood correctly, closing tomorrow and that certainly would be considered next year.

194

00:27:42.570 --> 00:27:44.520

Michael Dahle: For assessed values in our study.

195

00:27:46.980 --> 00:27:54.720

Michael Dahle: put our findings that for January 1 of 2021 our values are not excessive.

196

00:27:57.180 --> 00:28:00.030

Michael Dahle: Some clarifications on the on the listing.

197

00:28:01.200 --> 00:28:15.510

Michael Dahle: They said it was listed 1,850,000 what was provided to us was a Commission agreement, not a standard listing agreement what that indicated was that a broker had an interested party.

198

00:28:16.740 --> 00:28:27.900

Michael Dahle: That they desire to bring to make an offer on the property, and this was an agreement that provided for them to be paid a Commission if if something was agreed to.

199

00:28:31.980 --> 00:28:32.910

Michael Dahle: So that sale.

200

00:28:34.170 --> 00:28:35.820

Michael Dahle: will be considered for next year.

201

00:28:36.900 --> 00:28:48.660

Michael Dahle: On in regards to the emporium mall That was a multi parcel sale, it was considered and there's very specific reasons why there are standards on what.

202

00:28:50.550 --> 00:28:52.950

Michael Dahle: Is a market, sale and what is not.

203

00:28:54.690 --> 00:28:59.370

Michael Dahle: And market sales are generally ruled to be not market sales.

204

00:29:00.420 --> 00:29:07.740

Michael Dahle: Occasionally we do utilize such sales, if we can verify that it is truly an economic unit.

205

00:29:08.790 --> 00:29:18.570

Michael Dahle: So if you had a building that was one single building that covered for lots but economically, it would not be feasible to.

206

00:29:19.620 --> 00:29:31.050

Michael Dahle: tear that down and build four separate buildings and a spike Lee that that would continue to sell as a unit with all four lots might be considered an economic unit.

207

00:29:31.980 --> 00:29:43.200

Michael Dahle: In the emporium mall situation or determination was it did not fit the criteria for an economic unit and testing to that fact is.

208

00:29:44.580 --> 00:29:47.040

Michael Dahle: The fact that a portion of it was sold off.

209

00:29:48.300 --> 00:29:57.900

Michael Dahle: march 23 of this year, a year and three months after the purchase of the combined parcels portion was sold off.

210

00:29:59.760 --> 00:30:13.830

Michael Dahle: It also means that what he's looking at for the emporium malls assessed values, one that was set last year through an appeal process play review of actual income data for the property.

211

00:30:14.550 --> 00:30:27.840

Michael Dahle: And then there would have been a process to distribute that, based on the fact that this was subdivided this year so that will be reviewed again next year as existing individual properties.

212

00:30:32.130 --> 00:30:37.500

Michael Dahle: appellant also submitted a letter from Mr carlton Smith and.

213

00:30:40.290 --> 00:30:42.780

Michael Dahle: i'd like to highlight a couple of things from there.

214

00:30:45.270 --> 00:30:50.550

Michael Dahle: Mr Smith describes a juvenile commercial market is somewhat of a closed system which is.

215

00:30:53.790 --> 00:30:54.570

Michael Dahle: interesting.

216

00:30:56.820 --> 00:31:09.930

Michael Dahle: and basically would indicate that many of the sales do not have a broad market exposure and, as such, under the guidelines for what makes a market sale, a lot of those sales would not.

217

00:31:11.700 --> 00:31:19.470

Michael Dahle: would not fit the definition of a market so that's something we're going to have to keep in mind and watch closely as we look at these sales.

218

00:31:20.880 --> 00:31:23.940

Michael Dahle: Whether or not take that market exposure.

219

00:31:26.910 --> 00:31:33.330

Michael Dahle: The property, the subject property was mentioned and that Mr Smith represented them and the purchase of it.

220

00:31:34.500 --> 00:31:38.010

Michael Dahle: The last sale, we have for the property is January 20 of.

221

00:31:39.900 --> 00:31:45.090

Michael Dahle: That would now be outside of the five year window for sales study.

222

00:31:47.820 --> 00:31:48.330

Michael Dahle: It was.

223

00:31:50.730 --> 00:32:00.720

Michael Dahle: So it would not be would not be included in this year sales study, however, we we did not receive a disclosed sales price on it, but, at the time.

224

00:32:01.410 --> 00:32:16.770

Michael Dahle: Of the sale, the assessed value was 1.5 million and the



list price was 1.9 again we had we don't have the sales price but, at the time the assessed value was under what the list was.

225

00:32:20.850 --> 00:32:21.180

Michael Dahle: Then.

226

00:32:22.290 --> 00:32:27.600

Michael Dahle: The letter also refers to a sale at 134 or Franklin street.

227

00:32:28.920 --> 00:32:40.140

Michael Dahle: The purchaser, that was a tenant of the building and, according to Mr Smith it's sold on a single party listing basis, meaning that it was not exposed to the market so.

228

00:32:41.790 --> 00:32:49.410

Michael Dahle: It would be questionable as to whether or not that will be considered a market sale, but the sale occurred.

229

00:32:50.910 --> 00:32:57.660

Michael Dahle: In February 25 so it was outside of the date range for this year sales.

230

00:33:00.150 --> 00:33:03.750

Michael Dahle: So it looks like i'm using up a bit of time, so we'll move forward.

231

00:33:06.000 --> 00:33:10.050

Michael Dahle: A little bit down here to the conclusion and.

232

00:33:11.520 --> 00:33:25.710

Michael Dahle: says values were based on a simple methodology and it is an accepted and very common methodology within assessment work we analyze sales through ration studies and we subject subsequently trend, the values.

233

00:33:27.030 --> 00:33:31.440

Michael Dahle: So we find no change to the assessment.

234

00:33:32.850 --> 00:33:35.190

Michael Dahle: For 2021 is being warranted.

235

00:33:38.520 --> 00:33:39.030

Michael Dahle: Thank you.

236

00:33:45.210 --> 00:33:48.240

Kenny Solomon-Gross: Thank you, Mr Dolly can you stop doing a screen share.

237

00:33:52.770 --> 00:33:53.550

Kenny Solomon-Gross: Mr Harris.

238

00:33:56.730 --> 00:33:59.100

Rich Harris: This is just a few things I guess front.

239

00:34:02.130 --> 00:34:06.300

Rich Harris: You know, he said, talking about Friday we have 30 feet of frontage on broad street.

240

00:34:07.710 --> 00:34:10.500

Rich Harris: You know, and one has to wonder if there was any reductions for the.

241

00:34:11.160 --> 00:34:19.620

Rich Harris: 50 or 60 feet of frontage on ya know alley in the back, you know there's there's reasons there's many, many factors that would affect the value of a property.

242

00:34:20.430 --> 00:34:30.090

Rich Harris: And this this blanket you know, he said it's a simple methodology, but it's not simple, no one even understands it it's a apparently he's the only one understands and I.

243

00:34:31.080 --> 00:34:39.060

Rich Harris: have never, never i've never read it or heard anything like it, I can understand them myself it's it's like sorcery or trickery or something.

244

00:34:40.320 --> 00:34:41.700

Rich Harris: But aside from that.

245

00:34:47.670 --> 00:34:56.070

Rich Harris: As far as like to make one correction he kept saying \$175 a foot on me i'm sure everyone realizes that was \$1 75 foot.

246

00:34:57.300 --> 00:34:57.750

Rich Harris: and

247

00:34:58.920 --> 00:35:04.860

Rich Harris: And so it's almost half of what he used as an evaluation to to to do is analysis.

248

00:35:07.200 --> 00:35:07.560

Rich Harris: and

249

00:35:11.550 --> 00:35:20.340

Rich Harris: The listing of the subject property in 2015 i'm not sure where that comes from because we own the property in 2015 and we did not have it for sale.

250

00:35:24.360 --> 00:35:31.800

Rich Harris: At least not anything that I can recall us done unless it was a potential pocket listing of some sort then at that time, too, but I.

251

00:35:32.250 --> 00:35:45.750

Rich Harris: You know pocket listing it as I understood a pocket listing for years was that it was something the realtors knew you'd sell but you didn't actually have it listed within a contract that we did have a contract on this sale it did have a sales price, and I want to emphasize that again.

252

00:35:46.830 --> 00:35:58.350

Rich Harris: And it sold that that and it was from that the beginning of the year, the listening and the discussions with the realtor Carl Smith were from the end of 2020 and the agreement was 20.

253

00:35:59.550 --> 00:36:08.460

Rich Harris: I believe, is January or February of 2021 and we have a contract, since that listing but Aside from that, I.

254

00:36:09.660 --> 00:36:13.770

Rich Harris: like to go into just a couple things from his summary from the assessor sorry.

255

00:36:18.060 --> 00:36:18.570

Rich Harris: That.

256

00:36:25.110 --> 00:36:35.460

Rich Harris: You know there's there's just some things about the way this is written out that we can't agree with it seems as though we're not being given transparency from the assessor side.

257

00:36:37.380 --> 00:36:39.840

Rich Harris: we're talking back and get about the important mall.

258

00:36:40.380 --> 00:36:49.650

Rich Harris: And the assessor rights in our estimation, the subject is in better condition than the important mall well that's you know it's his opinion we can we can go with that if that's what he wants to say.

259

00:36:50.430 --> 00:37:00.390

Rich Harris: Our offices familiar with the important sale, which sold below market value for property specific reasons, but for confidentiality reasons we cannot disclose those.

260

00:37:01.680 --> 00:37:03.030

Rich Harris: So you know that's.

261

00:37:04.860 --> 00:37:11.490

Rich Harris: it's it's something that's being concealed we don't know what that is how do we argue back against something we can't we don't even know what it is.

262

00:37:13.080 --> 00:37:24.840

Rich Harris: We know the sale has reasons to not be at full market value so you know I mean, I can tell you reasons why our shouldn't be there, but I can't tell you, you know I mean there's there's there's there's something wrong about.

263

00:37:26.040 --> 00:37:32.580

Rich Harris: Using something that you can't disclose for reason not to utilize it as a COMP or comparable sale.

264

00:37:34.890 --> 00:37:37.890

Rich Harris: You know, it almost it's it's a.

265

00:37:40.740 --> 00:37:42.030

Rich Harris: When you when you read this.

266

00:37:43.140 --> 00:37:45.300

Rich Harris: notes from the assessor regarding the.

267

00:37:47.880 --> 00:37:48.330

Rich Harris: The.

268

00:37:49.470 --> 00:37:55.380

Rich Harris: realtor carlton Smith, you know it's almost as if he's insinuating he's doing something deceitful.

269

00:37:57.030 --> 00:38:16.860

Rich Harris: Is judging the moral character of carlton Smith through a common marketing technique because of him not having sales prices on his his website it's common not to put prices on websites that's how realtors make the phone ring it's it's done consistently residentially and commercially.

270

00:38:18.390 --> 00:38:31.950

Rich Harris: You know, but in this comments from the from the assessor they're just wrong you shouldn't be saying that you know mysteriously carlton Smith, is now removed all values that's that's that's a judgment of moral character it's just not right.

271

00:38:37.530 --> 00:38:47.820

Rich Harris: And again i'd like to emphasize that that the whole method using 57 properties throughout you know and only 10 of them or 12 of them are from downtown it is just wrong it's improper.

272

00:38:48.210 --> 00:38:57.780

Rich Harris: I don't think there's an appraisal ever been done downtown you know that takes into consideration a commercial property and they are the back loop or the vin and all valid.

273

00:38:58.890 --> 00:39:08.760

Rich Harris: How can you take numbers like this jive all together and somehow throw out a blanket increase on the entire Community it's it's it makes zero sense.

274

00:39:12.630 --> 00:39:14.550

Kenny Solomon-Gross: Thank you, Mr Harris i'm.

275

00:39:15.960 --> 00:39:18.330

Kenny Solomon-Gross: Questions word members.

276

00:39:22.140 --> 00:39:22.800

Kenny Solomon-Gross: The Chamber.

277

00:39:24.930 --> 00:39:42.090

Barb Sheinberg: Well, I have several questions and for fairness i'm willing to tag team with you, Mr Williams, I assume you have questions, too, I just jumped in first so i'm just kind of a point a question.

278

00:39:43.320 --> 00:39:56.700

Barb Sheinberg: Clarification To begin with, and that is in his comments, Mr Harris mentioned an August list of properties and he held it up with multiple properties there with commercial.

279

00:39:57.120 --> 00:40:14.010

Barb Sheinberg: I assume you know land and building total assessed values or or maybe they were sales i'm not sure what they were but they're not in our packet and Mr Harris said that that was something you know he'd seen a couple prior lists like this and.

280

00:40:15.930 --> 00:40:26.400

Barb Sheinberg: So that's a concern, because any communication between the appellant in the assessor should be in our packet because I, I mean, I would like to see that list today so i'm just.

281

00:40:26.880 --> 00:40:32.880

Barb Sheinberg: For I don't know if we can do that tonight, but for future reference, when there's communication that's.

282

00:40:33.270 --> 00:40:45.060

Barb Sheinberg: germane to what's in front of us, we should get copied on that and use, you know, in the past we have been it's sort of like sometimes a multi page list of correspondence at the back of the packet.

283

00:40:46.380 --> 00:40:47.700

Barb Sheinberg: Similarly.

284

00:40:49.110 --> 00:40:49.710

Kenny Solomon-Gross: The shaver.

285

00:40:50.940 --> 00:41:01.530

Kenny Solomon-Gross: I had the same concern, and I am I actually want to just kind of rephrase it and just ask the question to Mr Dolly.

286

00:41:03.000 --> 00:41:13.050

Kenny Solomon-Gross: Why we don't have and i've been in the sport of MMA schonberg for many years and this the, these are the last few.

287

00:41:16.050 --> 00:41:23.730

Kenny Solomon-Gross: Bo D packets, and I have gotten that I do not have any correspondence between the assessor's office and the appellant.

288

00:41:24.210 --> 00:41:32.580

Kenny Solomon-Gross: And I that's my main concern, I want to know why we don't have any of this, I really would like to have seen that letter that that Mr Harris got.

289

00:41:33.360 --> 00:41:44.820

Kenny Solomon-Gross: Today, saying why his appraisal or his uh his his you know income, how you approach wasn't to happen, can you answer that question for us either Mr dollar miss me.

290

00:41:50.340 --> 00:41:55.350

Mary Hammond (CBJ Assessor): I believe the reason that wasn't included in your packets is because the packets were created.

291

00:41:56.280 --> 00:42:05.820

Mary Hammond (CBJ Assessor): over a week ago, and the communication happens last night or Mr Harris sent us an email yesterday and we responded before close of business yesterday.

292

00:42:06.750 --> 00:42:27.720

Mary Hammond (CBJ Assessor): I can tell you that the list of sales that Mr Harris is holding up does not include sale prices, the the Assembly passed an ordinance this year that required disclosure of sales, but also made sale prices confidential, so the assessor's office is not allowed to share those.

293

00:42:28.740 --> 00:42:32.520

Mary Hammond (CBJ Assessor): I believe that Mr Dolly has a copy of that list if you'd like to put it up.

294

00:42:33.570 --> 00:42:35.250

Mary Hammond (CBJ Assessor): Do you have that available Michael.

295

00:42:36.420 --> 00:42:38.220

Michael Dahle: You should be able to do that in a second.

296

00:42:42.810 --> 00:42:54.360

Kenny Solomon-Gross: I just want to follow up question in Rome, Mr Dolly puts us up so i'm I understand that that that Mr Harris is probably looked at his uh.

297

00:42:54.870 --> 00:43:12.180

Kenny Solomon-Gross: His appraisal and it's probably had several correspondence with you guys probably since April, usually I see that and there's not one corresponding in our package and i'm not just talking about last night's i'm talking about for the last six months I don't see any backup.

298

00:43:18.420 --> 00:43:27.330

Mary Hammond (CBJ Assessor): I don't know that I have access to all of the correspondence that took place between.

299

00:43:28.380 --> 00:43:32.520

Mary Hammond (CBJ Assessor): Mr Harris and Greg Morris, who was assisting Mr Dolly.

300



00:43:33.540 --> 00:43:34.800

Mary Hammond (CBJ Assessor): As well as Mr Dolly.

301

00:43:35.970 --> 00:43:45.000

Mary Hammond (CBJ Assessor): I believe that we responded to all of the points made by Mr Harris, but I do understand the frustration at not seeing that correspondence.

302

00:43:47.160 --> 00:43:48.780

Kenny Solomon-Gross: It is because either.

303

00:43:50.790 --> 00:43:59.880

Kenny Solomon-Gross: I again I don't mean to be speaking for miss Chamber, but you know, Mr Dolly spent 1617 minutes going over a packet that I already read.

304

00:44:00.300 --> 00:44:12.930

Kenny Solomon-Gross: And i'm missing correspondence i'm missing missing all of the the actual interaction that happened trying to work out a compromise and work out a deal, and this is the first year that i've ever seen that not happen and it's.

305

00:44:15.030 --> 00:44:16.710

Kenny Solomon-Gross: it's a little hard frustrating for.

306

00:44:17.340 --> 00:44:18.450

Kenny Solomon-Gross: me as a board member.

307

00:44:19.470 --> 00:44:22.290

Mary Hammond (CBJ Assessor): We have made an attempt to.

308

00:44:23.970 --> 00:44:25.920

Mary Hammond (CBJ Assessor): To make these packets more.

309

00:44:28.050 --> 00:44:28.830

Mary Hammond (CBJ Assessor): consistent.

310

00:44:29.970 --> 00:44:39.540

Mary Hammond (CBJ Assessor): And i'm taking this feedback and we will work toward including all of the correspondence if that's appropriate.

311

00:44:41.820 --> 00:44:47.130

Mary Hammond (CBJ Assessor): I we we provided a response from the appellant saying that he was not.

312

00:44:48.360 --> 00:44:50.850

Mary Hammond (CBJ Assessor): That he preferred to go to the board of equalization.

313

00:44:53.850 --> 00:45:02.460

Mary Hammond (CBJ Assessor): We did not get a lot of information from the appellant, but we did get a letter from him written by carlton Smith, which we provided a copy of.

314

00:45:04.470 --> 00:45:05.520

Mary Hammond (CBJ Assessor): And responded to.

315

00:45:06.210 --> 00:45:06.840

The Chamber.

316

00:45:08.010 --> 00:45:10.710

Barb Sheinberg: I appreciate the.

317

00:45:13.290 --> 00:45:19.440

Barb Sheinberg: The thinking behind the idea of making the packets, more consistent and I think that's a good impulse.

318

00:45:20.190 --> 00:45:31.830

Barb Sheinberg: However, you're going to as I get more into my questions you're going to hear that I have several places where I feel like the details behind the methodology.

319

00:45:32.220 --> 00:45:48.480

Barb Sheinberg: aren't in here, so I just can't I have a hard time understanding, some of the conclusions and we're used to seeing that detail in the packets, you know, mostly we've had residential appeals in the past but and i'm going to go through some examples specifically but.

320

00:45:49.560 --> 00:46:02.460

Barb Sheinberg: While I think it's good to streamline things and not you know go crazy with all of the things that are attached, because that has its own problems it, I would, I think the pendulum has swung a little too far over on this side.

321

00:46:03.720 --> 00:46:10.620

Barb Sheinberg: Because that i'm going to i'm going to name a number of things like that, but we go back to the letter in front of us to now.

322

00:46:12.390 --> 00:46:18.180

Kenny Solomon-Gross: If you could just go over quickly what what we're looking at on on on screen here, Mr dollar.

323

00:46:20.220 --> 00:46:23.250

Michael Dahle: Well, this is a listing of the sales that were.

324

00:46:24.270 --> 00:46:26.850

Michael Dahle: included are considered in our analysis.

325

00:46:29.310 --> 00:46:40.260

Michael Dahle: And the reasons there, there is a couple versions, is that on the early version did not have the assessed value is on it, or the number of parcels involved in the sale.

326

00:46:41.040 --> 00:46:49.380

Michael Dahle: And it was requested at one point, the tap be added and so those were added on to it so that's why there's more than one version.

327

00:46:51.090 --> 00:46:51.630

Michael Dahle: and

328

00:46:53.790 --> 00:46:56.550

Michael Dahle: i'd have to i'd have to dig through here to see.

329

00:46:58.680 --> 00:47:03.810

Michael Dahle: Whether this is 56 or 57 but it's either the 56 or 57 sales.

330

00:47:04.380 --> 00:47:06.480

Kenny Solomon-Gross: And just quickly explain to me what we're looking at.

331

00:47:07.290 --> 00:47:23.850

Michael Dahle: So these are sales that occurred in the five year period that are qualified sales, meaning that their market sales, for which we have a sales price so we'd have enough information to use them in an analysis and we have.

332

00:47:25.260 --> 00:47:25.950

Michael Dahle: Substantial.

333

00:47:27.390 --> 00:47:29.910

Michael Dahle: substantiated that they are a market sale.

334

00:47:31.740 --> 00:47:33.510

Michael Dahle: The first date is a sales date.

335

00:47:35.100 --> 00:47:37.140

Michael Dahle: Second column is a parcel number.

336

00:47:38.610 --> 00:47:50.100

Michael Dahle: The third column or the number of parcels involved in the sale so you'll see the vast majority of them are one parcels there are a few occasions where we were.

337

00:47:51.180 --> 00:47:58.080

Michael Dahle: able to use a multi parcel sale, the number is a street number, and then the night and street name.

338

00:47:59.640 --> 00:48:02.340

Michael Dahle: The neighborhood is the assessors.

339

00:48:03.900 --> 00:48:14.880

Michael Dahle: valuation neighborhood so one of the factors that we adjust for his location and that's adjusted for by the neighborhood didn't see him.

340

00:48:16.200 --> 00:48:36.480

Michael Dahle: And then the assessed value shows the total assessed value for the parcels or in the case of a multi parcel sale, the total for the combined parcels So if you went to our website and looked up this parcel number, you would not find excuse me this parcel number here.

341

00:48:37.650 --> 00:48:47.370

Michael Dahle: You would not find that assessed value because there were two parcels involved and so that figures, the two assessed value is combined.

342

00:48:50.880 --> 00:48:51.540

Kenny Solomon-Gross: December.

343

00:48:53.400 --> 00:48:54.150

Barb Sheinberg: So.

344

00:48:56.730 --> 00:49:00.000

Barb Sheinberg: This list you know, to the assessors.

345

00:49:01.410 --> 00:49:10.020

Barb Sheinberg: past and present to their credit, we have gotten a lot of training over the years on mass appraisal techniques and I really appreciate that.

346

00:49:11.310 --> 00:49:22.410

Barb Sheinberg: One of the things as you noted Mr Dolly is we, we know and again our training is mostly residential because that's primarily what we've had the last five six years but.

347

00:49:24.630 --> 00:49:37.800

Barb Sheinberg: We know that there's a neighborhood usually, when we see data like this it is broken out by neighborhood and then in each neighborhood has its own base value.

348

00:49:38.790 --> 00:49:49.230

Barb Sheinberg: As a starting point and then there's usually a number of factors property specific that add to or subtract from that neighborhood base value.

349

00:49:49.920 --> 00:50:00.780

Barb Sheinberg: Now my understanding, or a church, it looks like for commercial properties we're not doing that neighborhood base value.

350

00:50:01.230 --> 00:50:13.290

Barb Sheinberg: Like we do with residential because there are so few of them they're all being lumped together and this kind of gets to a point that Mr Harris brought up but I I was you know wondering about that too.

351

00:50:14.340 --> 00:50:29.370

Barb Sheinberg: Could you speak to do we lump them all together, or do we break them out as a starting based value for you know commercial properties in downtown versus the big box area or something.

352

00:50:30.720 --> 00:50:32.250

Michael Dahle: they'll answer yes and yes.

353

00:50:34.200 --> 00:50:40.290

Michael Dahle: The so one point that i'll make to begin with, is if there were no sales at all.

354

00:50:41.850 --> 00:50:51.780

Michael Dahle: If there were zero commercial sales and i've worked in a jurisdiction where in a given year, you might have one commercial sale or two commercial sales.

355

00:50:53.340 --> 00:50:55.020

Michael Dahle: You still have to assess.

356

00:50:56.700 --> 00:50:58.920

Michael Dahle: You still have to set the assessed values.

357

00:51:01.500 --> 00:51:02.100

Michael Dahle: So.

358

00:51:03.270 --> 00:51:04.650

Michael Dahle: We certainly have.

359

00:51:05.760 --> 00:51:12.510

Michael Dahle: tried to very much encourage the disclosure of sales

prices, because the more information we have.

360

00:51:13.620 --> 00:51:15.300

Michael Dahle: The more refined we can get.

361

00:51:19.320 --> 00:51:34.530

Michael Dahle: So that said, regardless of the number, we have to set assess values, so the analysis process does look at the overall that's where you start and so that gives you an indication of the overall market.

362

00:51:36.240 --> 00:51:48.990

Michael Dahle: Then you start looking at subsets and you might one of the ways that you might break that down is by location and we did that, so we looked at downtown versus.

363

00:51:50.160 --> 00:52:03.360

Michael Dahle: valley mendenhall twin lemon creek area um so for the sort of them for the downtown area and specific we had, I believe it was 13 sales.

364

00:52:03.870 --> 00:52:16.260

Michael Dahle: And where we looked at and said as looked at as we looked at that subset is there is whether or not there is any indication that this area needs special treat.

365

00:52:18.690 --> 00:52:22.440

Michael Dahle: Or is the indication that it's acting similar to the whole.

366

00:52:23.910 --> 00:52:41.070

Michael Dahle: And the indication my concern, as I looked at the downtown area specifically from a number of different approaches, because my concern was with the hit of co VID and downtown and being heavily influenced by the tourism industry.

367

00:52:42.360 --> 00:52:54.960

Michael Dahle: My concern was maybe it needed to be treated differently, in fact, the racial for the downtown area was above the overall average so i'm indicated that.

368

00:52:56.100 --> 00:52:59.400

Michael Dahle: We not treat the downtown area differently.

369

00:53:00.570 --> 00:53:14.850

Michael Dahle: We also break down by subsets such as property type, so we talked a little bit different board members, but we talked a little bit last board meeting about the fact of an income property versus, one that is used by people.

370

00:53:16.530 --> 00:53:18.270

Michael Dahle: But you have breakdowns like.

371

00:53:20.070 --> 00:53:27.000

Michael Dahle: You know, an office building or a retail building or a mixed use building a medical facilities.

372

00:53:28.140 --> 00:53:35.400

Michael Dahle: motels hotels and so that's another type of subgroup that you look at or different.

373

00:53:38.490 --> 00:53:41.130

Michael Dahle: Different types of use different types of buildings.

374

00:53:43.140 --> 00:53:44.250

Michael Dahle: there's a lot of different.

375

00:53:45.510 --> 00:53:50.460

Michael Dahle: other ways, you could look at it, you could look up waterfront properties versus up land, you could look at.

376

00:53:51.510 --> 00:54:06.120

Michael Dahle: All sorts of different subsets we did as much of that as we could, with the data that we had and we determined that there were only a few special cases and one was boathouses, which we value differently.

377

00:54:07.380 --> 00:54:17.460

Michael Dahle: Another subset that was done differently, not because of the analysis, but because of how things are set up in the camera system or warehouse condos.



378

00:54:18.000 --> 00:54:29.370

Michael Dahle: Because they typically do not have a full land value represented in the camera system so they're the adjustments needed to be to be applied to the actual.

379

00:54:30.450 --> 00:54:33.540

Michael Dahle: Structural building components, rather than the land.

380

00:54:36.180 --> 00:54:36.480

Kenny Solomon-Gross: i'm.

381

00:54:37.710 --> 00:54:38.580

Kenny Solomon-Gross: Missing go ahead.

382

00:54:38.880 --> 00:54:52.380

Barb Sheinberg: Okay last follow up on this line of inquiry and then we'll take a break, and that is so, this kind of segues to my next concern which is.

383

00:54:53.580 --> 00:54:57.600

Barb Sheinberg: I appreciate that explanation, Mr Dolly that's really helpful.

384

00:55:01.380 --> 00:55:07.470

Barb Sheinberg: I guess when I think about you know there were three methods of.

385

00:55:08.700 --> 00:55:16.740

Barb Sheinberg: A set that, as I understand it, there's three methods of assessing these commercial properties of which were having many appeals this year.

386

00:55:18.990 --> 00:55:35.430

Barb Sheinberg: Sales or where my where my APP here the sale, the cost sales comparison and income and if I get this right, the cost is sort of the land and building together do I have that right you was that.

387

00:55:37.710 --> 00:55:37.920

Barb Sheinberg: Was.

388

00:55:38.400 --> 00:55:43.740

Michael Dahle: Costly cost approach focuses on establishing.

389

00:55:45.090 --> 00:55:52.140

Michael Dahle: value for the building and then that is added to have value for the land, come up with a toll okay great.

390

00:55:52.680 --> 00:55:59.070

Michael Dahle: So in the income approach, for example, if, by comparison does not really separate the two out.

391

00:56:00.870 --> 00:56:10.530

Michael Dahle: in and of itself for the assessed value is, we have to come up with a separation, but the income approach and it's at its core does not separate them out.

392

00:56:10.980 --> 00:56:11.430

Barb Sheinberg: got it.

393

00:56:12.660 --> 00:56:22.440

Barb Sheinberg: So what we're looking at on your on the shared screen is the assessed value land and building together for.

394

00:56:23.550 --> 00:56:31.470

Barb Sheinberg: 56 approximately commercial sales in the last five years, spread throughout you know and.

395

00:56:33.720 --> 00:56:44.940

Barb Sheinberg: So if I want to in our in our discussion of this, you know if I want to try and understand the details behind some of the.

396

00:56:45.960 --> 00:56:49.740

Barb Sheinberg: The analysis that makes up these.

397

00:56:51.300 --> 00:57:02.040

Barb Sheinberg: different ways of assessing the property, for example, and now I don't really need that sheet, but it's sort of it was like an example of where i'm looking for detail but i'm not able to get here.

398

00:57:03.360 --> 00:57:20.640

Barb Sheinberg: Just for starters, the very when we're looking at on page 25 of our packet that variation in the property value per square foot, for a number of downtown properties and.

399

00:57:21.690 --> 00:57:35.760

Kenny Solomon-Gross: I don't mean to interrupt you, but I haven't I also have the same question about this, so I would really like it, Mr Dolly if you can put up that page 25 please that Mr Harris, also referred to, so if you could put that up.

400

00:57:38.040 --> 00:57:40.740

Kenny Solomon-Gross: Go ahead go ahead, sorry for interrupting you.

401

00:57:41.190 --> 00:57:42.030

Barb Sheinberg: But that's fine.

402

00:57:42.090 --> 00:57:44.010

Barb Sheinberg: that's fine so.

403

00:57:45.480 --> 00:57:49.800

Barb Sheinberg: I heard you know, in the packet and what we heard tonight was.

404

00:57:50.790 --> 00:58:07.140

Barb Sheinberg: A lot of reasons for variation here, and all of this is just within one sub area basically downtown and you know downtown's divided up into the tours and core and the you know sub tourism or whatever, but here's kind of this one area and.

405

00:58:08.310 --> 00:58:19.080

Barb Sheinberg: i've heard that this there's variation and land value prices and we can see the variation here on page 25 of the packet in that graph.

406

00:58:19.470 --> 00:58:21.630

Kenny Solomon-Gross: This is a packet great, this is the page you're looking for.

407

00:58:21.690 --> 00:58:22.890

Barb Sheinberg: yep yeah yeah.

408

00:58:22.950 --> 00:58:25.110

Kenny Solomon-Gross: So if you could pop that up on the screen, Mr Guy.

409

00:58:28.410 --> 00:58:30.060

Michael Dahle: yeah i'm working on it so.

410

00:58:30.060 --> 00:58:30.750

Kenny Solomon-Gross: Okay i'm sorry.

411

00:58:32.100 --> 00:58:34.710

Michael Dahle: Computers not cooperating with getting there.

412

00:58:37.290 --> 00:58:57.840

Barb Sheinberg: Well, my my MIC while you're working on that, I mean, my question is, you know sigh the variation in the square footage prices per square foot prices is, as you said, based on size frontage whether it's on the water or not view slope a whole bunch of factors and.

413

00:58:58.950 --> 00:59:06.990

Barb Sheinberg: That makes total sense to me where i'm frustrated, is that I can't see that analysis and again.

414

00:59:07.380 --> 00:59:19.290

Barb Sheinberg: In past years i'm used to seeing a little spreadsheet that has the properties and the neighborhood and usually highlighted the ones that were just sold or that are being used as comparables and then it has.

415

00:59:19.560 --> 00:59:28.590

Barb Sheinberg: Maybe pen columns and for each column, it has the adjustment factor above or below you know the base price, you know.

416

00:59:30.300 --> 00:59:33.990

Barb Sheinberg: so that I can then understand the thinking of the assessor.

417

00:59:35.160 --> 00:59:47.280

Barb Sheinberg: To come up with, for example here the land value, and I have this concern kind of throughout the packet, but this is, this is a really, this is just a good place to start to say.

418

00:59:48.720 --> 01:00:09.030

Barb Sheinberg: You know I right you got a \$64 and 80 cents per square foot parcel next to 126 next to 147 last night or not, last night I watched the packet the appeal, last night I guess last week there was an appeal that involved another property downtown here in this area.

419

01:00:10.710 --> 01:00:20.130

Barb Sheinberg: it's just i'd like to see the detail so that I can understand this variation and so on it's i'm frustrated a little.

420

01:00:23.280 --> 01:00:25.680

Michael Dahle: So do you want me to try to answer it up.

421

01:00:26.580 --> 01:00:27.510

Barb Sheinberg: I don't know.

422

01:00:29.550 --> 01:00:38.790

Kenny Solomon-Gross: i'm not sure that the we can answer it, I mean this Dolly you could absolutely try to answer it and I think you could probably stop your share your screen share.

423

01:00:39.750 --> 01:00:40.980

Michael Dahle: Stop the screen share.

424

01:00:41.040 --> 01:00:41.730

Kenny Solomon-Gross: I think so yeah.

425

01:00:42.000 --> 01:00:42.420

Okay.

426

01:00:45.570 --> 01:00:46.440

Michael Dahle: So.

427

01:00:49.140 --> 01:00:52.620

Michael Dahle: you've asked about the three underlying methods of.

428

01:00:53.610 --> 01:01:12.630

Barb Sheinberg: Well, no, right now, just i'm sorry right now i'm just asking about this specific one I get I mean I I I i'm going to ask things perhaps about the other two methods to but just about this one, which looks at land and building value to come up with.

429

01:01:15.900 --> 01:01:18.150

Barb Sheinberg: I guess i'm calling it cost but.

430

01:01:20.520 --> 01:01:38.640

Michael Dahle: So here, let me try to answer and and it may not satisfy the question sort of curiosity, but underlying these values are the three approaches to value cost market or sales comparison and income.

431

01:01:40.770 --> 01:01:42.930

Michael Dahle: The reason you don't see the same.

432

01:01:45.960 --> 01:01:48.840

Michael Dahle: illustrations that we provide with the residential.

433

01:01:49.980 --> 01:01:59.250

Michael Dahle: Is that there's a lot more variation and complexity for the commercial models and so it's very difficult to bring that together.

434

01:02:00.900 --> 01:02:10.740

Michael Dahle: Especially in this year, where we are trying to correct 10 years worth of neglect on commercial values.

435

01:02:11.910 --> 01:02:16.470

Michael Dahle: And so, as we touch on all of these different properties.

436

01:02:18.180 --> 01:02:20.880

Michael Dahle: The values could be coming out of multiple.

437

01:02:22.170 --> 01:02:23.700

Michael Dahle: Commercial models.

438

01:02:25.980 --> 01:02:46.920

Michael Dahle: And so it's just not as clean as the residential side for presenting that information. The other thing is with the requirement that we keep sales prices confidential, we have to be very careful that we don't produce something or person can easily back into the sales prices.

439

01:02:47.970 --> 01:02:58.140

Michael Dahle: And we very much are in favor of that changing and being able again to disclose the sales prices, but it makes it makes it difficult to.

440

01:02:59.250 --> 01:03:00.960

Michael Dahle: Put presentations together.

441

01:03:02.910 --> 01:03:09.720

Michael Dahle: So one thing I can tell you about this area, for instance, is that, as you go down cell Franklin.

442

01:03:10.860 --> 01:03:28.770

Michael Dahle: The values are different for each block. The base values as you go on to front street the values are different, the base values, then I'm on top of that or adjustments for all the all the characteristics, so if you had a property.

443

01:03:29.910 --> 01:03:35.580

Michael Dahle: In the 300 block of cell Franklin and another one in the 100 block of cell Franklin.

444

01:03:36.720 --> 01:03:39.060

Michael Dahle: And they had identical characteristics.

445

01:03:40.290 --> 01:03:51.660

Michael Dahle: They still would have a different value because there's a different base rate for those different blocks, so it just it becomes very complex to try to illustrate all of that.

446

01:03:53.910 --> 01:03:55.020

Michael Dahle: In a concise way.

447

01:03:58.470 --> 01:03:59.190

Kenny Solomon-Gross: to destroy.

448

01:04:00.330 --> 01:04:01.260

Kenny Solomon-Gross: Your follower.

449

01:04:04.200 --> 01:04:04.890

Barb Sheinberg: I.

450

01:04:07.170 --> 01:04:23.010

Barb Sheinberg: Know again I really appreciate the explanation I guess what I just wishes that like let's say, for this is just the 200 block whatever it is, I wish that we knew what the base rate was for this just this block and then we knew.

451

01:04:24.120 --> 01:04:34.200

Barb Sheinberg: what was happening for the different properties, so that we, as could look at this and go oh yeah I get what the I get what's being said here.

452

01:04:35.280 --> 01:04:40.140

Barb Sheinberg: I understood you know there's nothing on equal or excessive or.

453

01:04:41.250 --> 01:04:51.750

Barb Sheinberg: You know the other factor here because i've got i've got this in front of me and I I wish I had that kind of detail for this block and i'm just.

454

01:04:52.320 --> 01:04:57.210

Barb Sheinberg: And I guess I also i'm hearing what you're saying, Mr Dolly about there's cost.

455

01:04:57.660 --> 01:05:03.900

Barb Sheinberg: Market or sales comparison and income, and you know you have more information, some of its confidential like.

456

01:05:04.230 --> 01:05:20.430

Barb Sheinberg: In the packet last week, they shared their noi that was confidential, but you were able to use it to produce some income



information income analysis, maybe we need like a little matrix that has the three different techniques and then just something that.

457

01:05:21.750 --> 01:05:31.800

Barb Sheinberg: helps, let us walk through the results of each of the analyses, a little bit better or something but i'm going to stop now, and I I.

458

01:05:32.850 --> 01:05:36.090

Barb Sheinberg: This is tough I get that so thank you very much.

459

01:05:37.020 --> 01:05:38.580

Kenny Solomon-Gross: Making this summer.

460

01:05:39.660 --> 01:05:40.080

Kenny Solomon-Gross: i'm.

461

01:05:43.290 --> 01:05:44.820

Kenny Solomon-Gross: Mr Williams, you have any questions.

462

01:05:48.360 --> 01:05:58.890

R. Thor Williams: i'm just sorry for i'm taking you off mute Thank you presiding officer, I guess, my question about this is going back to Mr Harris, he.

463

01:05:59.610 --> 01:06:15.720

R. Thor Williams: Has concerns that we're taking numbers from across the Community, to determine his property value and downtown and he's concerned that the property out here in London or excuse me, men and Lou road the valley is.

464

01:06:16.890 --> 01:06:23.670

R. Thor Williams: Different than the property value in downtown and how can those be comparable and, for me, I kind of.

465

01:06:25.800 --> 01:06:33.210

R. Thor Williams: want to know his kind of rationale to that because, as a person that lives in the valley I can't look at.

466

01:06:33.570 --> 01:06:43.140

R. Thor Williams: buildings that are in the more industrial side of this area to determine that value to offset what is being said if that makes sense.

467

01:06:43.440 --> 01:06:58.680

R. Thor Williams: And it's just one of those things where it's like Okay, we have these properties, we have these and they're based on those properties, because some of the list that we have that was shown that their value is this.

468

01:06:59.910 --> 01:07:00.630

R. Thor Williams: I guess.

469

01:07:01.770 --> 01:07:13.590

R. Thor Williams: it's just a hard comparison, for me, because I want to make sure that the land owner and the property owner is getting the is the correct amount for the value of their.

470

01:07:13.890 --> 01:07:24.030

R. Thor Williams: property and the city also gets the correct property of the assessment so that's just one of the things that i've seen if if that is understood.

471

01:07:24.360 --> 01:07:27.480

Kenny Solomon-Gross: Thank you, Mr Williams i'm Mr Harris, you understand the question.

472

01:07:28.920 --> 01:07:32.040

Rich Harris: To tell you the truth, I don't I mean I personally do but.

473

01:07:33.360 --> 01:07:38.820

Kenny Solomon-Gross: Maybe I could try to clarify it and Mr Williams, I never want to put words in anybody's mouth, but.

474

01:07:39.840 --> 01:07:45.360

Kenny Solomon-Gross: I thought it was an excellent question so he wants you to just kind of clarify your.

475

01:07:46.380 --> 01:08:04.140

Kenny Solomon-Gross: questioning of the way that that the assessor's

office valued properties in the valley versus properties downtown and your objection to that and I think that's that's what Mr Williams is asking what kind of a simple way to say that.

476

01:08:05.760 --> 01:08:06.090

Rich Harris: yeah.

477

01:08:07.140 --> 01:08:07.680

Rich Harris: well.

478

01:08:10.920 --> 01:08:21.570

Rich Harris: Just just to shed a little light on I don't I don't believe there's one property in the valley or lemon creek its value on the land and over \$100 a square foot.

479

01:08:22.620 --> 01:08:24.360

Rich Harris: Or, as high as 170.

480

01:08:25.980 --> 01:08:34.830

Rich Harris: Generally, see industrial lands out in the valley in the range of anywhere from lately I think 18 to \$20 a square foot.

481

01:08:35.640 --> 01:08:50.160

Rich Harris: and commercial land somewhere in the same neighborhood give or take \$1 to you don't hear 120 5060 \$70 a square foot in the valley or mimic or anywhere else you know it's downtown it's it's a market of its own.

482

01:08:50.910 --> 01:08:57.300

Rich Harris: and any comparable sale that should be used for determining value downtown should come from downtown.

483

01:08:58.590 --> 01:08:59.760

Rich Harris: To do some sort of.

484

01:09:01.860 --> 01:09:07.650

Rich Harris: Like flat mixing of properties you got boat condos you have airplane hangers in this list.

485

01:09:08.700 --> 01:09:20.940

Rich Harris: there's properties that are not like kind and they're definitely not in the same neighborhood I cannot even imagine how you can come up with a value for the entire Community off of that.

486

01:09:24.000 --> 01:09:26.040

Kenny Solomon-Gross: And thank you, Mr Harris and.

487

01:09:27.510 --> 01:09:29.310

Kenny Solomon-Gross: Mr Williams is is that a.

488

01:09:30.570 --> 01:09:32.940

Kenny Solomon-Gross: Good response to your question.

489

01:09:33.510 --> 01:09:38.580

R. Thor Williams: I I guess in some regards not a kind of.

490

01:09:39.660 --> 01:09:50.730

R. Thor Williams: was against what Mr Harris is saying to his own Defense I just want to put it that way, because if you take the whole Community, and the last values out here in the valley that would reflect in his property.

491

01:09:51.210 --> 01:09:58.680

R. Thor Williams: I look at it that way, because if we take a community as a norm and assess all those properties and the product for you so that's in the valley.

492

01:09:59.280 --> 01:10:11.940

R. Thor Williams: But you're saying that properties are more expensive downtown because that's where the business that's where a large majority of income comes from our Community is downtown businesses, then that value.

493

01:10:12.960 --> 01:10:18.000

R. Thor Williams: would be the value of the property that he's appealing, in my estimation.

494

01:10:18.840 --> 01:10:20.400

Kenny Solomon-Gross: Mr Williams, thank you, Mr Harris.

495

01:10:21.570 --> 01:10:32.580

Rich Harris: To speak to that I am not in disagreement, the downtown properties are higher in value than valley properties it's a fact i'm not there's no there's no way to hide that.

496

01:10:34.800 --> 01:10:46.530

Rich Harris: But you can still have over assessment or excessive values on an assessed value downtown from one property versus the property next door and that's the point.

497

01:10:48.180 --> 01:10:56.970

Rich Harris: i'm not i'm not arguing that you know downtown property is higher it definitely is I don't think that's against my own Defense it's a.

498

01:10:58.140 --> 01:11:04.350

Rich Harris: The point being that if you have a property next door at \$64 a square foot and ours is 126 that's not equal.

499

01:11:06.450 --> 01:11:15.090

Rich Harris: And we're only talking late, so all this land in one neighborhood one block is equal in value give or take a few.

500

01:11:15.750 --> 01:11:25.470

Rich Harris: Items you know you can say a foundation a house or a property that's fill that has a foundation that's concrete because it's filled that's a better parcel.

501

01:11:25.860 --> 01:11:34.470

Rich Harris: Then, such as our parcel where we're actually on wood piling and we're not filled it's just there's there's all kinds of factors that come into play.

502

01:11:38.070 --> 01:11:39.000

Kenny Solomon-Gross: Thank you, Mr Harris.

503

01:11:40.110 --> 01:11:40.830

Kenny Solomon-Gross: Mr Williams.

504

01:11:42.690 --> 01:11:44.940

R. Thor Williams: That was the question, thank you for setting off.

505

01:11:46.560 --> 01:11:47.040

Kenny Solomon-Gross: um.

506

01:11:48.150 --> 01:11:54.690

Kenny Solomon-Gross: I think i'm going to ask a question here before I go back to this summer, and then there she goes i'm sure some more questions here.

507

01:11:56.010 --> 01:12:13.260

Kenny Solomon-Gross: First of all, Mr Dolly Thank you very much for putting up that list and and explaining it to us and, like us, schanberg says a lot of times we've always had a spreadsheet so we've been able to just really quickly go through and look at the comparables and understand it a lot more.

508

01:12:15.390 --> 01:12:29.190

Kenny Solomon-Gross: I want to go back to talking about Mr Mr Smith and his letter that you submitted in in about the sale of this property um now.

509

01:12:30.900 --> 01:12:40.830

Kenny Solomon-Gross: I have two parts, but i'm just going to start with this so was there a sale in place, and then it fell out and then, I believe, you said that that the.

510

01:12:42.540 --> 01:12:48.480

Kenny Solomon-Gross: The exclusivity with the real estate agent time expired.

511

01:12:50.250 --> 01:12:54.780

Kenny Solomon-Gross: Can you explain what you said in that in that explanation to us.

512

01:12:55.980 --> 01:12:58.410

Kenny Solomon-Gross: Mr Mr dolan in narrative.

513

01:12:58.890 --> 01:12:59.430

sure.

514

01:13:01.500 --> 01:13:04.320

Michael Dahle: What was submitted to us was a Commission agreement.

515

01:13:05.910 --> 01:13:06.420

Michael Dahle: Which.

516

01:13:08.490 --> 01:13:09.780

Michael Dahle: Basically, as a.

517

01:13:11.520 --> 01:13:29.880

Michael Dahle: broker coming to a property owner saying I have somebody interested in maybe making an offer it's not a traditional listing agreement where it's being listed for sale sale signs are going up it's getting market exposure and potentially offers from.

518

01:13:31.980 --> 01:13:33.660

Michael Dahle: Many potential different buyers.

519

01:13:36.630 --> 01:13:37.290

Michael Dahle: So.

520

01:13:38.520 --> 01:13:43.500

Michael Dahle: The comment about the agreement is the agreement we had was now, it was expired.

521

01:13:45.180 --> 01:13:51.300

Michael Dahle: I believe it was early last month i'd have to look it up, but it's expired and so we're simply.

522

01:13:52.470 --> 01:13:57.000

Michael Dahle: Putting the facts out there, that this is expired we haven't heard anything as far as a sale.

523

01:13:59.040 --> 01:14:18.720

Michael Dahle: But again, this probably that occurring this year, it will be considered next year, as for the analysis and with it not getting market exposure, it will probably not meet the requirements for being considered a market sale.

524

01:14:23.010 --> 01:14:23.520

Michael Dahle: So that's.

525

01:14:24.060 --> 01:14:33.240

Kenny Solomon-Gross: It Thank you miss Julie i'm going to just ask Mr Harris, a question here um has, as this building been under contract for sale for a while.

526

01:14:34.140 --> 01:14:37.620

Rich Harris: Yes, we've been in due diligence phases and.

527

01:14:38.640 --> 01:14:41.010

Rich Harris: it's been going on for months, yes.

528

01:14:41.610 --> 01:14:45.780

Kenny Solomon-Gross: And, and I think he said since February Is that correct.

529

01:14:47.280 --> 01:14:57.960

Rich Harris: was when the listing agreement was the final final signatures done with the listing agreement that the discussion started in the year before with the properties with Carl and Smith.

530

01:14:59.760 --> 01:15:05.490

Rich Harris: And then, it just you know dealing with this type of property, it just drags out, it appears that it's.

531

01:15:06.660 --> 01:15:11.670

Rich Harris: it's inevitable when you have attorneys and everyone involved, it just drawn out but yeah.

532

01:15:12.810 --> 01:15:15.150

Kenny Solomon-Gross: yeah and the sales price of.

533

01:15:16.530 --> 01:15:24.600

Kenny Solomon-Gross: And again to I had the packet here, so I believe a sales price is 125 Is that correct is this or close to it.

534

01:15:25.080 --> 01:15:26.790

Rich Harris: That is correct okay and.



535

01:15:26.820 --> 01:15:35.580

Kenny Solomon-Gross: And that's from the agreement that started in that is sign from that I have right here from.

536

01:15:36.870 --> 01:15:45.510

Kenny Solomon-Gross: Your signature and Mr Smith signature looks like February 14 15th of 2021 of course me knowing.

537

01:15:46.740 --> 01:15:50.040

Kenny Solomon-Gross: Big properties like this it takes months and months to even get to this point.

538

01:15:52.440 --> 01:15:53.340

Kenny Solomon-Gross: And and a.

539

01:15:56.460 --> 01:16:02.430

Kenny Solomon-Gross: So, this would have gone under contract before you received your assessment from the city correct.

540

01:16:07.290 --> 01:16:10.860

Rich Harris: I believe it was under contract before we filed the appeal.

541

01:16:12.240 --> 01:16:23.580

Rich Harris: And that was we had mentioned it in our appeal as evidence to justify our reasoning for reading reduction from the 2.4 million and the.

542

01:16:24.150 --> 01:16:39.480

Rich Harris: assessor's assistant Greg I believe it was asked for copies and asked for different things, and it was provided, so I was under the impression that we're considering it, but basically it appeared more like it was taken in looked at and then.

543

01:16:41.250 --> 01:16:43.080

Rich Harris: argued back against her.

544

01:16:46.200 --> 01:16:50.190

Kenny Solomon-Gross: So i'm Mr Dolly and this happen.

545

01:16:51.210 --> 01:16:55.950

Kenny Solomon-Gross: If I can just ask you guys, if you have an actual sales price agreement.

546

01:16:58.470 --> 01:17:02.880

Kenny Solomon-Gross: During the appeals process and you see that it.

547

01:17:04.230 --> 01:17:05.820

Kenny Solomon-Gross: Is that taken into consideration.

548

01:17:13.110 --> 01:17:20.760

Michael Dahle: So yes, who would be taken into consideration here in Alaska we don't automatically set assessed values to wait an individual sale.

549

01:17:21.990 --> 01:17:24.840

Michael Dahle: There are some places that have that approach.

550

01:17:26.280 --> 01:17:30.540

Michael Dahle: But here, certainly would be evidence that would be considered.

551

01:17:32.730 --> 01:17:35.490

Kenny Solomon-Gross: In this case it wasn't considered the correct.

552

01:17:36.240 --> 01:17:49.620

Michael Dahle: Well, we consider the fact that there was that they submitted a Commission letter and there seem to be some type of activity of somebody approaching them with an offer, we weren't not told what was under contract that i'm aware of.

553

01:17:52.020 --> 01:17:59.100

Kenny Solomon-Gross: Mr Harris again there's no corresponding so I can't see whether or not, if you guys were Mr Harris, that you told.

554

01:18:00.300 --> 01:18:04.080

Kenny Solomon-Gross: The assessor's office, it was under contract or not, because there's no correspondence between the.

555

01:18:05.490 --> 01:18:07.200

Kenny Solomon-Gross: Between the assessors in our packet.

556

01:18:10.320 --> 01:18:12.720

Rich Harris: We never even got to that point.

557

01:18:14.520 --> 01:18:24.390

Rich Harris: As we received our response and I don't have it handy here, the response, the original response back from the assessor's office and it was indicating that it was.

558

01:18:26.820 --> 01:18:27.750

Rich Harris: It was not a.

559

01:18:29.850 --> 01:18:38.640

Rich Harris: was not a sale and that it could not be utilized I don't have that original sheet right here handy.

560

01:18:40.470 --> 01:18:48.000

Kenny Solomon-Gross: that's fine Mr gotcha I just want to ask you a quick questions or am I barking up the wrong tree here.

561

01:18:50.880 --> 01:18:52.290

Adam Gottschalk: Regarding the correspondence.

562

01:18:53.010 --> 01:18:57.270

Kenny Solomon-Gross: Regarding regarding the correspondence and the sales price and and.

563

01:18:58.290 --> 01:19:09.750

Kenny Solomon-Gross: That that I believe that it's possible the assessor may have known that there was a sale penny and and that they have an actual property that actually has a sale price on it.

564

01:19:12.060 --> 01:19:16.470

Adam Gottschalk: I mean I don't see anything wrong with asking about it, I think.

565

01:19:17.880 --> 01:19:34.860

Adam Gottschalk: I, so I guess, I thought my understanding was that he

would there were certain reasons he wasn't taking the sale into an account and that it would be if it is found to be qualified sale for next year, but I don't know if you want further information from Mr Dolly or soon.

566

01:19:35.370 --> 01:19:43.560

Kenny Solomon-Gross: I yeah Okay, thank you very much, just just to make sure i'm not going in the wrong the wrong path here um Mr Williams, you have a question.

567

01:19:44.130 --> 01:19:49.800

R. Thor Williams: I was, I was going to similar to the presiding officer.

568

01:19:50.850 --> 01:20:03.510

R. Thor Williams: My understanding is that property assessment is set on January 1 of that year, so anything sold after that point is null and void.

569

01:20:03.990 --> 01:20:09.990

R. Thor Williams: To the concern of the assessed value on January 1 that we're talking about, because it would become.

570

01:20:10.920 --> 01:20:21.510

R. Thor Williams: 2000 wanting to assess the value that he could use that appraisal on to determine the value of this property if i'm wrong, please tell me i'm wrong.

571

01:20:21.960 --> 01:20:31.950

R. Thor Williams: And the secondary question of this Commission agreement and Chapter three it says this ends in six months, and my calculation is this.

572

01:20:32.490 --> 01:20:39.360

R. Thor Williams: Commission agreement ended in August, so this no longer is valid unless there was a stipulation.

573

01:20:39.840 --> 01:20:53.190

R. Thor Williams: and probably in writing and mutual consent of all parties that this continue so we don't even know that this information brought to us by the appellate is current because it's already past the date.

574

01:20:53.760 --> 01:21:06.450

R. Thor Williams: In that, in the contract, so I would look at January 1 can't look at this, because this is no avoided and and look at different information that's my point at this point.

575

01:21:07.440 --> 01:21:09.150

Kenny Solomon-Gross: Thank you, Mr Williams um.

576

01:21:11.280 --> 01:21:17.010

Kenny Solomon-Gross: I guess my my point two would be the struggle, if you could pick it up.

577

01:21:18.480 --> 01:21:26.490

Kenny Solomon-Gross: packet page 28 if you could share your screen.

578

01:21:39.090 --> 01:21:42.570

Kenny Solomon-Gross: This subject property assessment history, so if we can look at that.

579

01:21:43.650 --> 01:21:46.230

Kenny Solomon-Gross: So this is kind of where.

580

01:21:47.370 --> 01:21:56.100

Kenny Solomon-Gross: I understand what what you're saying, Mr Williams and the assessor that that this is taken from January.

581

01:21:58.350 --> 01:21:59.970

Kenny Solomon-Gross: 1 2021.

582

01:22:03.450 --> 01:22:06.720

Kenny Solomon-Gross: it's just i'm i'm having trouble.

583

01:22:08.400 --> 01:22:19.740

Kenny Solomon-Gross: thinking that an agreement was in myself knowing how long it takes for a commercial property to negotiate and go through the whole process.

584

01:22:20.970 --> 01:22:21.450

Kenny Solomon-Gross: That.

585

01:22:22.950 --> 01:22:28.350

Kenny Solomon-Gross: When an actual contractor or stipulation sale was in process.

586

01:22:30.660 --> 01:22:34.770

Kenny Solomon-Gross: A month after January 2021.

587

01:22:36.300 --> 01:22:36.750

Kenny Solomon-Gross: That.

588

01:22:37.980 --> 01:22:44.850

Kenny Solomon-Gross: This would definitely have to factor in i'm looking at the appraisal.

589

01:22:45.930 --> 01:22:49.830

Kenny Solomon-Gross: And, and looking at at the value of the property.

590

01:22:51.330 --> 01:22:52.320

Kenny Solomon-Gross: that's my thoughts.

591

01:22:54.690 --> 01:22:55.500

Kenny Solomon-Gross: Concerning that.

592

01:23:07.980 --> 01:23:10.200

Kenny Solomon-Gross: comments or questions from anybody.

593

01:23:19.860 --> 01:23:20.370

Barb Sheinberg: Okay.

594

01:23:23.310 --> 01:23:30.810

Barb Sheinberg: Just point of clarification income approach in our packet on page 28 it says that.

595

01:23:31.950 --> 01:23:41.910

Barb Sheinberg: Data wasn't provided the appellant did not provide profit and loss data to develop an income approach as requested for the review.

596

01:23:44.910 --> 01:23:46.140

Barb Sheinberg: So I took.

597

01:23:47.190 --> 01:23:47.700

Barb Sheinberg: So.

598

01:23:49.500 --> 01:24:00.240

Barb Sheinberg: It sounds like, then, as an alternative to having that data so that there would be an income approach the assessor's office.

599

01:24:01.800 --> 01:24:15.810

Barb Sheinberg: Look looked at standard rents and did a conservative income approach, making assumptions conservative assumptions and came up with a result that.

600

01:24:17.820 --> 01:24:24.060

Barb Sheinberg: was above the \$2.4 million assessed value, am I reading that correctly.

601

01:24:26.430 --> 01:24:27.270

Barb Sheinberg: Mr Dolly.

602

01:24:29.730 --> 01:24:30.540

Michael Dahle: I believe so.

603

01:24:32.280 --> 01:24:34.500

Barb Sheinberg: Okay, so.

604

01:24:36.270 --> 01:24:46.890

Barb Sheinberg: And then it's when Mr Harris gave his testimony or I think it was Mr Harris meet people was even something you said, Mr Dolly I apologize for the confusion, but there was.

605

01:24:48.390 --> 01:24:49.620

Barb Sheinberg: It was stated that.

606

01:24:53.760 --> 01:25:05.550

Barb Sheinberg: Somehow I got there \$3 a square foot was somehow used

versus or \$3 yeah I don't know if it's a square foot, or what versus \$1 75 so.

607

01:25:06.120 --> 01:25:19.530

Barb Sheinberg: One thing is to me that indicated that there was some information and again some correspondence that went on about the income approach that i'm missing here and i'm just trying to understand what was used and what.

608

01:25:21.630 --> 01:25:29.820

Barb Sheinberg: Was income approach used or not, and what was the result, what was the resulting value.

609

01:25:31.170 --> 01:25:34.110

Barb Sheinberg: After using the assess the income approach.

610

01:25:35.460 --> 01:25:38.010

Barb Sheinberg: For the resulting value for assessed value.

611

01:25:40.200 --> 01:25:43.830

Michael Dahle: So the appellant did not provide profit and loss information.

612

01:25:47.160 --> 01:25:51.660

Michael Dahle: When we look at a review we try to find any indication that there's an issue.

613

01:25:52.890 --> 01:25:59.850

Michael Dahle: So, in order to run an income approach we use standardized rents available.

614

01:26:01.290 --> 01:26:06.570

Michael Dahle: Based on the information that's available to us and from.

615

01:26:07.680 --> 01:26:14.340

Michael Dahle: fat information that we've received the indication is for that area \$3 would be a typical.

616

01:26:15.660 --> 01:26:16.170



Michael Dahle: ramped.

617

01:26:17.190 --> 01:26:32.640

Michael Dahle: And so that is what we based ours on was \$3 a square foot, because we had no other information, Mr Harris tonight in the meeting mentioned the dollar 75 we did not have that information prior to the hearing.

618

01:26:33.780 --> 01:26:38.400

Michael Dahle: But if we ran the income approach with that it would still support the assessed value.

619

01:26:41.190 --> 01:26:41.400

Barb Sheinberg: Oh.

620

01:26:44.010 --> 01:26:44.520

Kenny Solomon-Gross: December.

621

01:26:45.150 --> 01:26:45.960

Kenny Solomon-Gross: And then, and then.

622

01:26:46.110 --> 01:26:46.680

Kenny Solomon-Gross: Go ahead and.

623

01:26:47.070 --> 01:26:49.710

Kenny Solomon-Gross: Do you want to respond to that, and do you want this Chamber tasking with.

624

01:26:49.950 --> 01:26:51.120

Barb Sheinberg: That so I can wait.

625

01:26:51.390 --> 01:26:52.260

Kenny Solomon-Gross: Okay, Miss rehearse.

626

01:26:53.880 --> 01:26:57.870

Rich Harris: yeah wasn't sure if I was still all eyes, I see is the the sheet or there but.

627

01:26:58.560 --> 01:27:01.560

Kenny Solomon-Gross: You could probably take that take action on Mr dollar.

628

01:27:03.120 --> 01:27:12.450

Rich Harris: To speak to the income approach, I think we have to go back yesterday I was considering, given the income approach as as evidence, and so I asked him a question of the assessor.

629

01:27:13.410 --> 01:27:24.150

Rich Harris: Of what what it was that he used because I felt well as sort of irrelevant if he's got numbers that are equal or less than mine, then we don't even need to go there, but in my questioning yesterday.

630

01:27:25.860 --> 01:27:27.480

Rich Harris: Of what rental rates he used.

631

01:27:30.660 --> 01:27:40.560

Rich Harris: He basically it was written out that we use know, as stated in the our response, the income approach was not the basic study the assessed value for 2021.

632

01:27:41.430 --> 01:27:48.120

Rich Harris: It was used in the review process simply as a means for looking for any indication of overvaluation.

633

01:27:48.510 --> 01:28:05.790

Rich Harris: Therefore objecting to the rental or CAP rates utilized in the review does not provide evidence against your assessed value so as soon as I heard that that just throws the income approach out the window, it says it cannot be used as evidence.

634

01:28:07.680 --> 01:28:08.280

Rich Harris: So.

635

01:28:10.080 --> 01:28:21.720

Rich Harris: At that point, I didn't see any reason to give as an even yesterday which I do realize is late in the game any income approach I don't know if that's the case if it's not not used in any evaluation.

636

01:28:22.680 --> 01:28:28.620

Rich Harris: For the 2021 assessments in Juneau then no one should be using the income approach it's thrown out the window.

637

01:28:32.700 --> 01:28:35.220

Kenny Solomon-Gross: Mr. Dolan, can you respond to that.

638

01:28:40.710 --> 01:28:47.670

Michael Dahle: Yeah, we do encourage people to submit, and Mr. Harris, as well as all of the other appellants.

639

01:28:48.780 --> 01:28:53.970

Michael Dahle: That was communicated to through both phone calls and letters requesting information.

640

01:28:56.100 --> 01:29:08.310

Michael Dahle: We do ask or recommend that they submit profit and loss information. If we have actual profit and loss information, we can run that and see if it indicates an issue.

641

01:29:09.960 --> 01:29:16.530

Michael Dahle: The advantages, is that if it indicated, an issue then we'd have some red flags and something else to look at.

642

01:29:18.180 --> 01:29:19.050

Michael Dahle: As to.

643

01:29:20.280 --> 01:29:22.050

Michael Dahle: The value of that property.

644

01:29:23.700 --> 01:29:46.950

Michael Dahle: My statements have to do with the fact that in this hearing the appellant has the responsibility to provide evidence that the assessed value is in air and what I was pointing out was the income approach which she wanted information on was not the basis for the assessed value so.

645

01:29:49.740 --> 01:30:01.620

Michael Dahle: Attacking that income approach isn't addressing the assessed value. It was simply used in the review process, to see if there were any indications that maybe there was something more, we should look at.

646

01:30:07.740 --> 01:30:10.590

Barb Sheinberg: Okay, I hope this is my last question.

647

01:30:19.440 --> 01:30:19.950

Barb Sheinberg: So.

648

01:30:22.200 --> 01:30:23.970

Barb Sheinberg: Okay i'm i'm just.

649

01:30:26.490 --> 01:30:39.450

Barb Sheinberg: And I guess, I appreciate what Mr Dolly just said that it mean it is the appellants job to prove that there's an error here or that it's excessive unequal improper and.

650

01:30:41.160 --> 01:30:48.180

Barb Sheinberg: Mr Harris has raised some concerns and that's what we've been talking about i'm drilling down because.

651

01:30:50.910 --> 01:30:56.340

Barb Sheinberg: I feel like I don't quite have enough information in the packet.

652

01:30:58.980 --> 01:30:59.910

Barb Sheinberg: To.

653

01:31:05.970 --> 01:31:14.970

Barb Sheinberg: Well, let me, let me not let me not state that, let me just ask my question, which is, I see what the.

654

01:31:17.400 --> 01:31:22.290

Barb Sheinberg: The land value the building value in the camera value are.

655

01:31:23.850 --> 01:31:28.710

Barb Sheinberg: Which is what are assessed value this year is based on.

656

01:31:31.290 --> 01:31:41.910

Barb Sheinberg: When or or not based on that that states the case and we're looking at the subject property history there and we can you know that the camera value is what we're we're running with.

657

01:31:42.300 --> 01:32:03.810

Barb Sheinberg: So when I look at the land value if I take \$126 a square foot and all the assumptions that would be behind that and data and I multiply it by 11,300 square feet of property, then I come up with roughly the land value in for the.

658

01:32:04.680 --> 01:32:19.440

Barb Sheinberg: Assessment of 1.4 million, when I look in our packet at the swift and Marshall analysis on page 27 and it looks like To me, this is just well.

659

01:32:20.760 --> 01:32:36.330

Barb Sheinberg: I guess This is both land because i'm seeing neighborhood multiplier and whatnot and then building details and that's coming up with the total improved value of 2.3 or 2.37 million let's say that's on page 27 of the packet.

660

01:32:39.780 --> 01:32:58.740

Barb Sheinberg: The income was used as a test approach and we don't really know we don't know what the results of that were we just know that it potentially it did not raise any red flags about the combined the camera value from our models so I guess i'm.

661

01:33:00.300 --> 01:33:00.660

Barb Sheinberg: You know.

662

01:33:08.190 --> 01:33:20.160

Barb Sheinberg: I get I see where the land values coming from I kind of see a \$2.365 million result from a swift and Marshall analysis I guess i'm still.

663

01:33:21.360 --> 01:33:27.300

Barb Sheinberg: not sure just wanting to understand myself, where the 2.4 million.

664

01:33:28.800 --> 01:33:38.700

Barb Sheinberg: came from, I mean obviously it's the it's the combined miscellaneous and building value, but that, why is that different from

the swift and Marshall and what is the difference, based on.

665

01:33:39.030 --> 01:33:49.710

Barb Sheinberg: It may have to do with the paragraph above about commercial market and assessment analysis and I have to confess you're ready to answer Mr Dolly, I can tell.

666

01:33:50.940 --> 01:33:52.500

Barb Sheinberg: i'm just trying to understand.

667

01:33:53.010 --> 01:34:04.320

Michael Dahle: Can I make one clarification before you go on the cost approaches the building portion only you would have to add the land value to that to come up to a total assessed value.

668

01:34:07.740 --> 01:34:16.860

Barb Sheinberg: Okay, so using swift and Marshall you'd be at 2.3 million plus 1.4 million now you're up at 3.7 or whatever it is that would be.

669

01:34:17.310 --> 01:34:17.760

Okay.

670

01:34:20.700 --> 01:34:21.480

Barb Sheinberg: So.

671

01:34:26.400 --> 01:34:28.980

Barb Sheinberg: So could you just state succinctly.

672

01:34:31.980 --> 01:34:33.300

Barb Sheinberg: that the two.

673

01:34:35.910 --> 01:34:45.390

Barb Sheinberg: What that \$2.4 million camera value how how we came up with that, what are the specific factors.

674

01:34:52.320 --> 01:34:54.240

Michael Dahle: So this year's assessed value.

675

01:34:56.280 --> 01:34:56.850

Michael Dahle: Is.

676

01:34:58.680 --> 01:35:00.870

Michael Dahle: 2,000,430 1000.

677

01:35:03.030 --> 01:35:04.770

Michael Dahle: that's based on.

678

01:35:06.960 --> 01:35:09.120

Michael Dahle: A sales analysis.

679

01:35:10.440 --> 01:35:13.140

Michael Dahle: Sales that have occurred in the Juno market.

680

01:35:15.120 --> 01:35:20.700

Michael Dahle: which indicated that a assessed values were below market.

681

01:35:21.840 --> 01:35:25.920

Michael Dahle: And to correct with that we needed to trend them up to market.

682

01:35:27.330 --> 01:35:35.310

Michael Dahle: With the mechanisms of the camera system, the most equitable way to do that was to for this year.

683

01:35:36.360 --> 01:35:38.910

Michael Dahle: only increase the land component.

684

01:35:41.070 --> 01:35:44.040

Michael Dahle: So the land component went up 50%.

685

01:35:45.120 --> 01:35:45.870

Michael Dahle: The.

686

01:35:47.220 --> 01:35:58.410

Michael Dahle: Building components normally didn't change in this case, they did there because there were some building permit activity

as well, and then that land and building arrives at.

687

01:36:00.000 --> 01:36:04.830

Michael Dahle: A total camera system where which, for most people was about a 20% increase.

688

01:36:06.600 --> 01:36:08.250

Michael Dahle: For most improved properties.

689

01:36:14.040 --> 01:36:16.800

Barb Sheinberg: About 20 percentage you say I missed that last piece of the.

690

01:36:16.800 --> 01:36:25.650

Michael Dahle: Sorry for for improved properties because we're only increasing 50% increase to the land component, but that's only one part of the.

691

01:36:26.820 --> 01:36:37.980

Michael Dahle: value so for improved properties, the total increase was not 50% it averaged out to give out 20.

692

01:36:43.710 --> 01:36:44.370

Kenny Solomon-Gross: questions.

693

01:36:55.350 --> 01:36:56.910

Kenny Solomon-Gross: Mr Williams, you have any other questions.

694

01:36:59.460 --> 01:37:00.780

R. Thor Williams: Not at this time, thank you.

695

01:37:11.160 --> 01:37:19.830

Rich Harris: I just just one comment you know, I was just for an evaluation on this particular property, but you know the assessor.

696

01:37:21.180 --> 01:37:25.230

Rich Harris: acknowledges that we have a very minimal market very tight market.

697



01:37:27.030 --> 01:37:34.440

Rich Harris: yeah not not that many sales so it's it's you know it just doesn't seem right that anyone be eliminating properties, because there are.

698

01:37:34.920 --> 01:37:45.090

Rich Harris: Two partial property, you know the these these these property should all be considered when you're looking at a market that has minimal comparables in to throw them out.

699

01:37:45.630 --> 01:38:01.230

Rich Harris: When it's convenient just doesn't doesn't seem to work, you know I mean I hate to say it, but it sort of looks like we're we're throwing out some of the good COPs and we're cherry picking the ones that you know favor the favor of the market and the SS values and.

700

01:38:02.310 --> 01:38:14.220

Rich Harris: Again, I really think your best comparison is this emporium all next door, why cannot be used in the you would see that it justifies somewhere in the neighborhood of the 1.6 to \$8 million on this property.

701

01:38:15.480 --> 01:38:19.440

Rich Harris: It seems like a reasonable argument to to.

702

01:38:20.460 --> 01:38:23.100

Rich Harris: You know, to to this this appeal.

703

01:38:25.740 --> 01:38:26.640

Kenny Solomon-Gross: Thank you, Mr Harris.

704

01:38:31.020 --> 01:38:41.670

Kenny Solomon-Gross: Have a just another question here, real quick and and I don't want to just keep going over things, but I just want to ask my notes here is about the income approach.

705

01:38:43.650 --> 01:38:47.730

Kenny Solomon-Gross: So, I guess, this is for you, Mr Harris, when you asked for.

706

01:38:49.260 --> 01:38:53.820

Kenny Solomon-Gross: I don't want to say your p&l is but just kind of like rental agreements for inside your property.

707

01:38:55.020 --> 01:38:58.470

Kenny Solomon-Gross: Showing maybe that that some of your properties or some of your.

708

01:38:59.670 --> 01:39:06.750

Kenny Solomon-Gross: stores are vacant and were you the US, where you asked by the assessor and where did you provide that to the assessor.

709

01:39:07.590 --> 01:39:10.830

Rich Harris: We were asked for financials which.

710

01:39:11.910 --> 01:39:16.020

Rich Harris: I have to say I was very reluctant to just hand over our financials but.

711

01:39:17.640 --> 01:39:32.940

Rich Harris: Now that was the point I was making was yesterday I was considering you know if this if this works for my case you know, maybe i'll hand over these these these P amp l's and and show how they support our evaluation and.

712

01:39:34.140 --> 01:39:44.400

Rich Harris: That was the email response that I got was that well, it does not provide evidence against your assessed value, I mean that's flat out the exact words in this email.

713

01:39:45.390 --> 01:39:59.910

Rich Harris: So I did not see any reason to to bring forward yesterday or today my as my p&l is on the property and you know the p&l is will show exact collect you know the girls collected rents.

714

01:40:01.050 --> 01:40:06.810

Rich Harris: Even at \$1 75 the assessor indicated that that still supports his value that's not true.

715

01:40:08.250 --> 01:40:14.670

Rich Harris: \$1 75 was our average rental rate, but when you combine

that with the least space in the building.

716

01:40:15.690 --> 01:40:30.840

Rich Harris: The actual noi is far less than he's imagining he's using a he's actually applying a rental rate of 50 cents a square foot from my basement Mr basement is just housing storage and.

717

01:40:32.460 --> 01:40:42.870

Rich Harris: The boiler and La this he's got a rental rate for that he's got a 66% for the second floor and three for \$3 a square foot, for the first floor so.

718

01:40:44.100 --> 01:40:46.230

Rich Harris: Every square foot in that building is not least.

719

01:40:48.360 --> 01:41:05.820

Rich Harris: there's hallways there's bathrooms you know it just doesn't it doesn't work in a simple method that he used as a check so again getting back to your your question on income approach, we were considering bringing that forward as evidence, but told that it was basically irrelevant.

720

01:41:08.160 --> 01:41:09.060

Kenny Solomon-Gross: Thank you, Mr hers.

721

01:41:12.750 --> 01:41:18.060

Kenny Solomon-Gross: I don't have any further questions does anybody else have any further questions, Mr Williams.

722

01:41:19.200 --> 01:41:28.740

R. Thor Williams: Thank you presiding officer, I guess, my issue is if to make a logical decision and a value decision concerning this property.

723

01:41:29.250 --> 01:41:36.570

R. Thor Williams: If we have last minute information come to us it's been one of my biggest pet peeves and being.

724

01:41:37.020 --> 01:41:48.570

R. Thor Williams: On boards is last minute information that we're all of a sudden, we have to digest so if there was last minute information

that Mr Harris wanted to provide and the city didn't provide their email chain.

725

01:41:49.200 --> 01:42:09.360

R. Thor Williams: it's hard for me to make a decision on this, because it seems like we didn't get all the information we needed to make that decision, sometimes and that's a concern that I have because, to make a valid decision we need all information provided, because we're a closet digital panel and.

726

01:42:10.560 --> 01:42:13.620

R. Thor Williams: When the packet came out the packet came out what last week.

727

01:42:14.670 --> 01:42:24.060

R. Thor Williams: So that information should come from Mr Harris last week and not yesterday or today and given to us last minute because.

728

01:42:24.780 --> 01:42:34.650

R. Thor Williams: Then Mr Harris should have asked for extension of time or something to provide it, because now we're getting into a longer process that's a concern that I have within this process.

729

01:42:36.210 --> 01:42:36.570

R. Thor Williams: Thank you.

730

01:42:37.740 --> 01:42:39.210

Kenny Solomon-Gross: Thank you, Mr Williams, Mr hearse.

731

01:42:40.740 --> 01:42:49.380

Rich Harris: just looking at the legal standards granting the appeal, it does indicate that it's valid written evidence in the appeal, but also.

732

01:42:50.490 --> 01:42:55.050

Rich Harris: For evidence and items brought up at the appeal.

733

01:42:56.520 --> 01:42:58.140

Rich Harris: So you know.

734

01:43:02.310 --> 01:43:09.090

Rich Harris: I guess my my one My point is, I mean I realized it's up to the board to decide which way they want to go with this.

735

01:43:11.040 --> 01:43:19.650

Rich Harris: there's two things that I could see potentially suggested what is you do extend it and you review the pls, if you like, and or.

736

01:43:21.150 --> 01:43:30.210

Rich Harris: You could even go back to the comparable sales that are brought up at at this appeal and utilize the square foot is.

737

01:43:30.660 --> 01:43:36.240

Rich Harris: surrounding or neighboring properties and dealing with potential assessed value, which I think would.

738

01:43:37.020 --> 01:43:49.470

Rich Harris: meet in the middle and an agreeable position where we're at which was at the 1.8 we originally said, one point for the assessor says 2.4 I think 1.8 is somewhere reasonable, we have a sale at that number.

739

01:43:51.240 --> 01:43:56.940

Rich Harris: You know I just It just seems like that's a reasonable result of this hearing.

740

01:43:58.860 --> 01:43:59.820

Kenny Solomon-Gross: Thank you, Mr Harris.

741

01:44:03.330 --> 01:44:06.360

Kenny Solomon-Gross: Any other comments or questions for.

742

01:44:08.460 --> 01:44:14.640

Kenny Solomon-Gross: Mr Harris, or the assessors before the because the hearing in him for have a discussion.

743

01:44:24.030 --> 01:44:27.570

Barb Sheinberg: This is not a fair question, Mr Dolly at this time.

744

01:44:29.100 --> 01:44:33.420

Barb Sheinberg: You should just tell me that i'm.

745

01:44:37.050 --> 01:44:49.830

Barb Sheinberg: When you were answering my last question about so Okay, what exactly is the proposed the assessed value based on and you went through it and the beginning of that conversation.

746

01:44:50.310 --> 01:45:13.890

Barb Sheinberg: was you, you said that sale, you know, a sales analysis of I guess the 56 or 57 properties in Juneau indicated that assessed values in general word obviously significantly below market and now the assessors working to bring the commercial properties up.

747

01:45:15.060 --> 01:45:17.580

Barb Sheinberg: To market and.

748

01:45:19.530 --> 01:45:32.430

Barb Sheinberg: Could you just give me like two minutes of when that sales analysis was done that indicated that assessed values of commercial property in Juneau were below market.

749

01:45:35.280 --> 01:45:53.700

Barb Sheinberg: What what what jumped out at you, I mean what were, was it a per square foot thing I mean what what were the pieces that you looked at and you went oh wow we there's some adjustments that need to happen here, this is this is below market can you give me a layman's.

750

01:45:54.720 --> 01:45:59.700

Barb Sheinberg: Explanation of that just to bring my background up to speed.

751

01:46:00.900 --> 01:46:02.160

Michael Dahle: yeah basically.

752

01:46:03.780 --> 01:46:06.900

Michael Dahle: The indication of being undervalued, is very consistent.

753

01:46:08.250 --> 01:46:17.040

Michael Dahle: So it wasn't just the key there's one or two sales

where we're off, it was a very consistent picture of being undervalued.

754

01:46:18.570 --> 01:46:33.900

Michael Dahle: And yes, you can find a low sale, you can find a high sale, you can find sales that aren't market that are made, usually low, but if you look at all of the sales it's a very consistent picture of the commercial properties being undervalued.

755

01:46:39.720 --> 01:46:40.680

Kenny Solomon-Gross: Thank you, Mr dollar.

756

01:46:41.760 --> 01:46:42.330

Kenny Solomon-Gross: This him.

757

01:46:44.670 --> 01:47:01.800

Mary Hammond (CBJ Assessor): I just want to get back to miss steinberg's question as to whether we looked at the per square foot value we did not we looked at the total assessed value and compared it to the sale prices and that's how we found the ratios between those.

758

01:47:05.760 --> 01:47:17.010

Kenny Solomon-Gross: just clarify that just a little bit more performant just break that down, so what you're saying is that he did some comparisons to other buildings and then you assign the value to.

759

01:47:18.480 --> 01:47:25.410

Kenny Solomon-Gross: Mr Harris is building and then you did the math and say Okay, this is what it is per square foot Is that correct.

760

01:47:28.680 --> 01:47:37.530

Mary Hammond (CBJ Assessor): He values this year were based on models that were created many years ago 2010 I believe.

761

01:47:38.700 --> 01:48:03.510

Mary Hammond (CBJ Assessor): This year we used the sales ratio approach to trend values, overall, so we didn't look at individual parcels we looked at an overall assessment ratio that was too low, and so we adjusted the base value of land 50% in an effort to bring the commercial values closer to market.

762

01:48:04.740 --> 01:48:06.300

Mary Hammond (CBJ Assessor): In a fair and equitable manner.

763

01:48:11.820 --> 01:48:31.620

Kenny Solomon-Gross: Understanding mass appraisals which which we've been been trained on for several years by lots lots so basically what what you're saying and I that we've been told, several times is that you just kind of went with the blanket approach and all property land value went up 50%.

764

01:48:35.490 --> 01:48:36.870

Mary Hammond (CBJ Assessor): The commercial land values.

765

01:48:37.140 --> 01:48:38.040

Kenny Solomon-Gross: Commercial is that.

766

01:48:38.550 --> 01:48:46.980

Mary Hammond (CBJ Assessor): In in most cases for commercial properties, other than the warehouse condos that Mr Dolly previously mentioned.

767

01:48:47.640 --> 01:48:51.150

Kenny Solomon-Gross: warehouse about kindness so in in so I guess.

768

01:48:53.880 --> 01:49:03.930

Kenny Solomon-Gross: My problem here that I just keep going back to is that there is a sale that's pending to contract and we have a a.

769

01:49:04.980 --> 01:49:11.670

Kenny Solomon-Gross: You know, Mr Smith letter in the sale was one \$1.85 million.

770

01:49:13.620 --> 01:49:14.160

Kenny Solomon-Gross: and

771

01:49:15.420 --> 01:49:18.390

Kenny Solomon-Gross: that's I just keep going back to that number.

772

01:49:20.490 --> 01:49:24.270

Kenny Solomon-Gross: Because I think that's what that's what the



market is bearing.

773

01:49:25.410 --> 01:49:39.300

Kenny Solomon-Gross: that's why my head keeps going back to that number, because I know that each property is different, as you look at this map here that we've looked at extensively there's this there's that little sliver there in between.

774

01:49:40.350 --> 01:49:43.080

Kenny Solomon-Gross: Well, and between the imperial and between.

775

01:49:44.400 --> 01:49:47.490

Kenny Solomon-Gross: What is that Ben franklin's their little sliver there.

776

01:49:48.600 --> 01:49:49.710

Kenny Solomon-Gross: And that value is.

777

01:49:51.210 --> 01:50:06.930

Kenny Solomon-Gross: \$472 and 28 cents per square foot and I believe that lot is about 200 square feet and is an actual building and so you know it's it's hard for me to.

778

01:50:08.310 --> 01:50:19.290

Kenny Solomon-Gross: When I see that there's a contract in a sale pending for what the market is actually bearing the \$1.85 million to.

779

01:50:22.590 --> 01:50:23.970

Kenny Solomon-Gross: Go with a mass appraisal.

780

01:50:25.350 --> 01:50:29.700

Kenny Solomon-Gross: When I do believe in mass appraisals and seeing them residential the.

781

01:50:30.720 --> 01:50:42.810

Kenny Solomon-Gross: But when I see something that's actually happening and understands happening in 2021 2020 was probably a worst market than 2021 so that's that's that's my thoughts right now.

782

01:50:44.820 --> 01:50:45.390

Kenny Solomon-Gross: Listen.

783

01:50:49.140 --> 01:50:53.790

Barb Sheinberg: Just for clarification I to i'm going back to the famous map here.

784

01:50:55.290 --> 01:51:01.530

Barb Sheinberg: And I just want to make sure I understand the per square foot.

785

01:51:03.630 --> 01:51:06.270

Barb Sheinberg: assessed land values on this map.

786

01:51:07.800 --> 01:51:22.950

Barb Sheinberg: For all all the commercial properties on here have all had the 50% increase based on mass appraisal applied to them that's how these values came that got on here is that correct.

787

01:51:24.480 --> 01:51:25.530

Barb Sheinberg: That is correct.

788

01:51:27.930 --> 01:51:32.250

Michael Dahle: with the possible exception of the emporium all cuz that was subdivided this year.

789

01:51:43.620 --> 01:51:50.550

Barb Sheinberg: Mr Solomon gross, if I may, this is really a question for the Attorney I guess for Adam.

790

01:51:55.110 --> 01:51:58.200

Barb Sheinberg: So I can see why there's.

791

01:52:00.660 --> 01:52:02.010

Barb Sheinberg: As I understand it.

792

01:52:03.120 --> 01:52:13.200

Barb Sheinberg: there's a group of commercial appellants trying to get together and bring a common set of issues words here should that be.

793

01:52:14.430 --> 01:52:29.430

Barb Sheinberg: So the questions that we're raising are probably the kinds of questions that we may have for other appeals I guess i'm wondering does that enter into our thinking at all, or do we just go.

794

01:52:30.540 --> 01:52:37.800

Barb Sheinberg: single appeal by single appeal by single appeal and what what is Mr chuck what.

795

01:52:39.060 --> 01:52:42.510

Barb Sheinberg: Is what am I allowed to think about and not think about here.

796

01:52:44.220 --> 01:52:59.580

Adam Gottschalk: yeah, so I think we are just doing single appeal by single deal because, generally the assessor has a pretty wide breadth of discretion to set sort of the means, as long as there's not you know clear error mistake or fraud.

797

01:53:01.380 --> 01:53:07.050

Adam Gottschalk: But the methodology, as long as it's I believe it's just like a reasonable standard.

798

01:53:09.780 --> 01:53:12.330

Adam Gottschalk: Then I think.

799

01:53:14.040 --> 01:53:16.320

Adam Gottschalk: Generally, we, the first the assessors methodology.

800

01:53:18.660 --> 01:53:19.620

Kenny Solomon-Gross: Thank you, Mr gotcha.

801

01:53:27.090 --> 01:53:28.110

Kenny Solomon-Gross: So um.

802

01:53:29.460 --> 01:53:29.850

I think.

803

01:53:32.760 --> 01:53:37.380

Kenny Solomon-Gross: we'll close out the hearing portion of it, and if

we want to have some discussion among.

804

01:53:38.730 --> 01:53:40.320

Kenny Solomon-Gross: board members thoughts.

805

01:53:43.650 --> 01:53:48.690

Kenny Solomon-Gross: started up, yes, yes, Mr Harris before we end, you had one last comment.

806

01:53:49.140 --> 01:53:57.390

Rich Harris: Okay, well, I just I have a question actually I thought I just heard the assessor indicate that the important was subdivided this year.

807

01:54:01.980 --> 01:54:07.560

Rich Harris: So, at the time of assessments, then it was a single partial Is that correct.

808

01:54:10.140 --> 01:54:11.910

Rich Harris: I didn't I didn't quite understand that.

809

01:54:13.890 --> 01:54:22.740

Rich Harris: If if if we can get an answer to that, but also, I just think one more point i'd like to make, if I could and that's that I don't think anybody can consciously.

810

01:54:24.660 --> 01:54:41.400

Rich Harris: ignore the fact of code in 2020 and 2021 and that the downtown values are definitely you know being affected, you had tenants move out of our building in 2020 which does also it will pertain to the income approach which affected us, you know.

811

01:54:42.750 --> 01:54:50.910

Rich Harris: Very much so it's you know I don't think anyone can actually ignore the fact that it is there and it exists in the downtown Joe is going to get affected by that.

812

01:54:53.220 --> 01:55:01.530

Kenny Solomon-Gross: Thank you, Mr Harris and i'm going to quickly with Mr Darling answer the the comment that he made about the important been split.

813

01:55:03.060 --> 01:55:04.080

Kenny Solomon-Gross: Her harvest him.

814

01:55:04.860 --> 01:55:05.430

Mary Hammond (CBJ Assessor): If I may.

815

01:55:06.030 --> 01:55:22.440

Mary Hammond (CBJ Assessor): Yes, the emporium was not split this year, I believe that the lower value is because the emporium all was part of an appeal last year and we felt that that was that market value, so it did not receive the trending that the rest of the parcels received.

816

01:55:26.070 --> 01:55:26.490

Kenny Solomon-Gross: This hammer.

817

01:55:27.600 --> 01:55:30.540

Kenny Solomon-Gross: Can you just confirm this map here.

818

01:55:32.190 --> 01:55:34.260

Kenny Solomon-Gross: Would that be the two parcels that are.

819

01:55:35.760 --> 01:55:38.670

Kenny Solomon-Gross: \$119 each is that Is that correct.

820

01:55:39.120 --> 01:55:40.950

Mary Hammond (CBJ Assessor): So the two parcels that are.

821

01:55:42.390 --> 01:55:53.490

Mary Hammond (CBJ Assessor): Or, I believe, a single parcel at this time and then the parcel below that that's \$64 and 80 cents a foot is another part of the emporium mall.

822

01:55:54.180 --> 01:55:54.960

Kenny Solomon-Gross: Okay, so.

823

01:55:55.110 --> 01:56:10.200

Mary Hammond (CBJ Assessor): So that model is to full parcels

including three lots and one of those lots was sold this year which doesn't have an effect on the value of the property it just goes to speak to.

824

01:56:12.120 --> 01:56:18.450

Mary Hammond (CBJ Assessor): Whether or not we could consider it an economic unit, and I think that we, we made the right choice on that so.

825

01:56:18.480 --> 01:56:36.060

Kenny Solomon-Gross: Just just to be clear, the two parcels that are hundred and \$19 each are two parcels of what we're talking about the employee or mall and then the third parcel is the bad part of the employee them all kind of like where gold town is Is that correct.

826

01:56:36.300 --> 01:56:37.410

Mary Hammond (CBJ Assessor): that's correct okay.

827

01:56:38.790 --> 01:56:40.290

Kenny Solomon-Gross: Thank you very much for clarifying.

828

01:56:42.210 --> 01:56:46.860

Kenny Solomon-Gross: Okay, now, this time we're going to close out this hearing here and and.

829

01:56:48.870 --> 01:56:52.110

Kenny Solomon-Gross: Have any discussions between board members before we have emotion.

830

01:56:57.300 --> 01:56:58.920

Kenny Solomon-Gross: or someone wants to put emotion out.

831

01:57:21.960 --> 01:57:24.210

Kenny Solomon-Gross: Mr Williams, Mr chambers anybody have.

832

01:57:27.390 --> 01:57:30.090

Kenny Solomon-Gross: Any more questions that we want to discuss amongst this.

833

01:57:32.250 --> 01:57:34.950

R. Thor Williams: guess i'll go back to.

834

01:57:36.090 --> 01:57:40.440

R. Thor Williams: The presiding officer, going back to page packet page.

835

01:57:41.520 --> 01:57:42.330

R. Thor Williams: 34.

836

01:57:43.560 --> 01:57:46.500

R. Thor Williams: And the commercial agreement that is aided.

837

01:57:49.560 --> 01:57:50.790

R. Thor Williams: February 15.

838

01:57:55.650 --> 01:58:01.320

R. Thor Williams: I was for me I brought this up earlier, but this is a nolan boyd.

839

01:58:03.510 --> 01:58:04.980

R. Thor Williams: Commission agreement at this point.

840

01:58:06.060 --> 01:58:12.630

R. Thor Williams: This has it to me has no bearing on this discussion about his property values do the fact that.

841

01:58:13.890 --> 01:58:37.200

R. Thor Williams: The agreement was an extended so we don't know if the property value after this point has gone up we don't know if it's sold by that point as the closure is tomorrow, because it became known void last month, if we just take that section, as what was provided and what the appellant provided.

842

01:58:38.610 --> 01:58:47.580

R. Thor Williams: There we should have been an agreement attached to it, saying that this is continued and extended with mutual agreement of all parties.

843

01:58:48.450 --> 01:59:01.890

R. Thor Williams: So this is just one of the documents to for me that

I look at and say okay back in February, it was \$2.8 million and that's great for fiscal year 2020 taxes.

844

01:59:01.890 --> 01:59:02.430

Kenny Solomon-Gross: That was.

845

01:59:02.460 --> 01:59:04.050

Kenny Solomon-Gross: \$1.8 million correct.

846

01:59:04.170 --> 01:59:06.900

R. Thor Williams: 1.81 point A.

847

01:59:08.370 --> 01:59:21.900

R. Thor Williams: million dollars and that's great for the next year's taxes, but as I still go that it's irrelevant for the taxes that came up on January 1 because then we'd have to look at tax information from 2020.

848

01:59:23.190 --> 01:59:31.980

R. Thor Williams: Because the assessed value was assessed on January 1 not in February, as everybody else's the taxes were assessed.

849

01:59:33.180 --> 01:59:34.620

R. Thor Williams: and looked at it and that met.

850

01:59:36.420 --> 01:59:38.940

Kenny Solomon-Gross: So um Thank you Mr Williams.

851

01:59:40.890 --> 01:59:43.200

Kenny Solomon-Gross: um so I guess I.

852

01:59:44.880 --> 01:59:46.080

Kenny Solomon-Gross: I believe that that.

853

01:59:48.510 --> 01:59:51.030

Kenny Solomon-Gross: Mr Harris had another date.

854

01:59:52.470 --> 02:00:03.420

Kenny Solomon-Gross: For this, if I believe it was it was in August, I



believe, and then it was postponed and I understand your concern here with the date on.

855

02:00:04.770 --> 02:00:16.020

Kenny Solomon-Gross: Page 34 the date ending in August and i'm actually trying to find it in D and I know we've referenced that ND a lot and I haven't.

856

02:00:16.830 --> 02:00:37.230

R. Thor Williams: It just it just to go back to the point, it says disagreement may be renewed or term to extended by mutual consent of the parties, and it was dated that it was agreed upon on February 15 and also on February 14 so the letter that email from.

857

02:00:38.460 --> 02:00:46.620

R. Thor Williams: carlton Smith comes out on August 11 but it doesn't say that to me that they mutually agreed upon.

858

02:00:50.370 --> 02:00:57.030

Kenny Solomon-Gross: Mr Harrison I think we're just going to have a discussion here amongst us real quick okay so, so I think.

859

02:00:58.680 --> 02:01:06.900

Kenny Solomon-Gross: I understand what you're saying so, if if we were to value them saying, going back to just 2020 then, then the.

860

02:01:09.210 --> 02:01:13.440

Kenny Solomon-Gross: The camel value of was what was it.

861

02:01:16.890 --> 02:01:21.360

Kenny Solomon-Gross: At 1.69 million so.

862

02:01:22.410 --> 02:01:24.360

Kenny Solomon-Gross: Two months later in 2021.

863

02:01:26.970 --> 02:01:34.170

Kenny Solomon-Gross: They have an agreement in place for \$1.8 million \$1.5 million and.

864

02:01:37.650 --> 02:01:43.260

Kenny Solomon-Gross: i'm nowhere near in any of this evidence at all, except for the models that.

865

02:01:44.520 --> 02:01:45.990

Kenny Solomon-Gross: The assessors have shown us.

866

02:01:47.670 --> 02:01:52.770

Kenny Solomon-Gross: That that that to me i'm not really completely sold on.

867

02:01:54.900 --> 02:02:08.010

Kenny Solomon-Gross: Is the value \$2.4 million for 2021 when actual there is a sale in place to close tomorrow by Mr Harris for 1.85 million so.

868

02:02:09.300 --> 02:02:12.240

Kenny Solomon-Gross: I understand that that disagreement may not have been.

869

02:02:14.580 --> 02:02:17.610

Kenny Solomon-Gross: On paper here extended I don't know if it was.

870

02:02:18.720 --> 02:02:20.880

Kenny Solomon-Gross: Mr Harris, was it extended, yes or no.

871

02:02:21.300 --> 02:02:22.620

Kenny Solomon-Gross: And just just a yes or no.

872

02:02:24.030 --> 02:02:24.630

Rich Harris: Yes.

873

02:02:25.020 --> 02:02:25.230

and

874

02:02:26.730 --> 02:02:28.530

Rich Harris: it's actually in the green.

875

02:02:29.610 --> 02:02:41.670

R. Thor Williams: Point a point of order that wasn't we at once that

comment period by the by the pellet is done, we cannot go back to that we are discussing as a cause any additional panel between ourselves.

876

02:02:42.060 --> 02:02:46.950

R. Thor Williams: And our horse you're lacking start negotiating with the appellate.

877

02:02:47.340 --> 02:02:50.730

Kenny Solomon-Gross: you're correct Mr Williams, I apologize for that um.

878

02:02:51.780 --> 02:02:54.450

Kenny Solomon-Gross: Okay, so that's that's my thoughts on that.

879

02:02:59.550 --> 02:03:00.180

Kenny Solomon-Gross: This time.

880

02:03:02.940 --> 02:03:04.980

Deputy Clerk/Di Cathcart: I was just if I could quickly.

881

02:03:06.000 --> 02:03:15.510

Deputy Clerk/Di Cathcart: Mr Solomon gross would you prefer that I move everyone except to be a we Members now in to back into.

882

02:03:16.560 --> 02:03:17.580

Deputy Clerk/Di Cathcart: attendee mode.

883

02:03:18.510 --> 02:03:20.100

Kenny Solomon-Gross: That would be great Thank you very much.

884

02:03:20.160 --> 02:03:20.490

OK.

885

02:03:30.720 --> 02:03:31.140

Barb Sheinberg: OK.

886

02:03:33.090 --> 02:03:38.460

Barb Sheinberg: i'm going to move that the board grant the appeal and I asked for a.

887

02:03:38.460 --> 02:03:39.330

Barb Sheinberg: No vote.

888

02:03:43.290 --> 02:03:45.810

Barb Sheinberg: i'm going to ask for a no vote because.

889

02:03:47.370 --> 02:03:58.110

Barb Sheinberg: Because the assessor i'm going to say several things here, because the assessor has a lot of latitude because we subscribe to mass appeal processes in the city.

890

02:03:59.370 --> 02:04:00.690

Barb Sheinberg: And because.

891

02:04:02.670 --> 02:04:21.210

Barb Sheinberg: we've gotten into this position, because a sales analysis of the Juno market of commercial sales indicated that on mass assessed values are were quite below market value for all of these reasons, I do not think that this.

892

02:04:23.460 --> 02:04:31.350

Barb Sheinberg: That we've seen evidence tonight that there's anything excessive an equal or improper about this.

893

02:04:33.660 --> 02:04:42.900

Barb Sheinberg: The the assessed value here is as prepared by the city assessor Having said that, I have some.

894

02:04:45.660 --> 02:04:48.840

Barb Sheinberg: Okay, having said that a couple of things.

895

02:04:49.980 --> 02:05:07.170

Barb Sheinberg: I want to see all correspondence, or you know I want to see correspondence between the parties in the future, I guess, more than anything, I kind of have a message for appellants that are out there commercial appellants.

896

02:05:09.090 --> 02:05:23.610

Barb Sheinberg: Both in our first commercial appeal and tonight we

sort of got in a position raised quite well by Mr Williams, I think that all of this last minute information is coming in.

897

02:05:24.780 --> 02:05:39.780

Barb Sheinberg: We had that tonight, and when I watched the appeal last week that was true as well, and I can understand the hesitancy to share confidential financial information with the city boy, can I understand that, but.

898

02:05:40.920 --> 02:05:41.790

Barb Sheinberg: I think that.

899

02:05:43.140 --> 02:05:52.470

Barb Sheinberg: what's happening is appellants are getting caught because there isn't there hasn't been time to share and digest this information and.

900

02:05:55.020 --> 02:06:02.730

Barb Sheinberg: or at least not to our knowledge and that that would probably help their cases potentially in the future, but.

901

02:06:03.270 --> 02:06:19.470

Barb Sheinberg: I haven't seen that i'm i'm a little less sympathetic than others have indicated tonight about the \$1.85 million sale, which I hope does go through tomorrow, because I feel like.

902

02:06:20.070 --> 02:06:42.660

Barb Sheinberg: My understanding is that on December 31 2020 the book is closed, and so you know I think if this sale, I think the important, I think all sales that happened this year will have to be considered next year in that this will be one of them and.

903

02:06:44.430 --> 02:06:54.090

Barb Sheinberg: I I do understand that we're looking at three year averages, because I think last time, Mr Dolly said quite well that.

904

02:06:54.570 --> 02:07:03.300

Barb Sheinberg: You know if you're an investor you don't make an investment based on one year of high sales and likewise if you're going to buy a property or your pricing it you don't.

905

02:07:03.600 --> 02:07:14.070

Barb Sheinberg: You don't base it on two years of a low market you look at averages, and so I think i'm on I guess what I want to urge is on i'm hearing.

906

02:07:14.700 --> 02:07:29.820

Barb Sheinberg: Some tension tonight that maybe this isn't a qualified sale, maybe this was not reflective of the real market maybe this was just between buyers and didn't really get out for everybody to bid on.

907

02:07:30.420 --> 02:07:39.690

Barb Sheinberg: And I think that, particularly since the assessor has discretion that I want to urge that all of those sales be considered.

908

02:07:41.220 --> 02:07:50.250

Barb Sheinberg: In future cases and for next year that happened this year, I think I go back to the very opening paragraph in the.

909

02:07:50.520 --> 02:08:01.380

Barb Sheinberg: packet here, written by the assessor which, if I understand it right and I probably can't find it right now, but it basically it said hey you know the real test is the market.

910

02:08:01.890 --> 02:08:14.940

Barb Sheinberg: The market is what you know, we have all these methods, but the market is what sets this stuff and so, if we've got a \$1.85 million sale, then next year, I want to see that included in the averages for this property.

911

02:08:15.660 --> 02:08:21.960

Barb Sheinberg: So i'm just sort of coming a little all over the map here, but I guess what i'm saying is based on.

912

02:08:25.410 --> 02:08:28.530

Barb Sheinberg: Based on sales that occurred.

913

02:08:29.940 --> 02:08:34.110

Barb Sheinberg: that are part of the package that makes up the assessments.

914

02:08:36.210 --> 02:08:48.690

Barb Sheinberg: i'm not seeing evidence tonight that things are that this particular appeal was excessive unequal or improper but i'm raising lots of questions and citing things that I would like to see.

915

02:08:49.170 --> 02:09:00.030

Barb Sheinberg: In the future, so that I can pick into the details a little bit more and understand them, so there's there's my long motion with my findings and my rationale.

916

02:09:02.040 --> 02:09:02.880

Kenny Solomon-Gross: misremembered.

917

02:09:04.680 --> 02:09:05.460

Kenny Solomon-Gross: Mr Williams.

918

02:09:06.690 --> 02:09:18.630

R. Thor Williams: Thank you, presenting officer, I guess, I go back to looking at this as a as a digital panel and looking at evidence that was presented to us and determining the.

919

02:09:19.710 --> 02:09:24.870

R. Thor Williams: Funding or the methodology, excuse me for coming up with the assessed value.

920

02:09:26.520 --> 02:09:42.210

R. Thor Williams: As, as we know, information is provided to us by the appellants and by the city and the assessor property, I guess, for me, looking at this and what has come down to this.

921

02:09:44.040 --> 02:09:44.670

R. Thor Williams: Is.

922

02:09:45.780 --> 02:09:52.620

R. Thor Williams: i'm in agreement with miss childbirth, forgive me if i'm pronouncing your name incorrectly.

923

02:09:53.640 --> 02:09:57.750

R. Thor Williams: That there hasn't been a real.

924

02:09:58.770 --> 02:10:12.780

R. Thor Williams: Again estimate that it's less money because, even with his appeal, that is, in our packet saying the property is only worth 1.4 million and \$50,000.

925

02:10:13.920 --> 02:10:28.170

R. Thor Williams: But he's getting \$400,000 over that appeal price in the sale so in between the price that he's saying the value of the property on.

926

02:10:29.790 --> 02:10:48.060

R. Thor Williams: Is 1,450,000 wedding selling at a future date past the assessed value and what this the assessed value of the city has come up with 200 or two me 2,000,430 1000.

927

02:10:49.710 --> 02:10:55.170

R. Thor Williams: You know and saying that property values haven't kept up with the market.

928

02:10:56.310 --> 02:10:58.650

R. Thor Williams: And the city hasn't maintain that.

929

02:10:59.880 --> 02:11:02.790

R. Thor Williams: And it's trying to get back to where it should be.

930

02:11:04.500 --> 02:11:07.710

R. Thor Williams: I can't say the city has done anything.

931

02:11:09.480 --> 02:11:25.380

R. Thor Williams: outrageous to the appellant or the property owner in this situation they're just coming up to where it should have been over time and sometimes governments knee jerk reactions to properties to.

932

02:11:26.550 --> 02:11:32.550

R. Thor Williams: utility and those things happen, all of a sudden, so to bring it back to norms.

933

02:11:33.720 --> 02:11:35.340

R. Thor Williams: So i'm.

934



02:11:36.570 --> 02:11:38.790

R. Thor Williams: In agreement with the motion on the floor.

935

02:11:41.460 --> 02:11:42.450

R. Thor Williams: Now, for this reason.

936

02:11:46.290 --> 02:11:46.890

Kenny Solomon-Gross: December.

937

02:11:47.760 --> 02:11:50.670

Barb Sheinberg: Okay, and just for just for clarification.

938

02:11:51.840 --> 02:11:57.300

Barb Sheinberg: i'm moving to granted and asking for a no vote so just just for clarification.

939

02:11:58.980 --> 02:12:06.090

Barb Sheinberg: I the last just reiterating here, I think I probably said this already, but it is.

940

02:12:07.170 --> 02:12:25.980

Barb Sheinberg: I i'm just urging appellants to submit information in a timely manner that supports your case and then you in the assessor can go back and forth, and you know if you don't understand why the assessor said what the assessor said then, then.

941

02:12:27.330 --> 02:12:40.050

Barb Sheinberg: You know don't don't relent until you have clarification and try and reach an agreement, or at least that the correspondence coming to us then reflect a full consideration of these things, it is.

942

02:12:41.100 --> 02:12:55.740

Barb Sheinberg: So that both the appellant and US can have the benefit of that because you may you know appellants may convince the assessor that thing is something that that happens all the time and that's why appeals get settled before they get to us.

943

02:12:57.150 --> 02:13:09.600

Barb Sheinberg: So, but that's what I hope happens in the future, I know, last week's case started with a request for continuation I

almost heard that kind of thing happening here a little bit tonight.

944

02:13:09.870 --> 02:13:22.050

Barb Sheinberg: it's just like let's get things happening in a timely manner and get the Info and analysis in front of us, but that doesn't alter that's future advice that doesn't alter where i'm going tonight.

945

02:13:24.420 --> 02:13:24.960

Kenny Solomon-Gross: Thank you, Michelle.

946

02:13:26.760 --> 02:13:30.360

Kenny Solomon-Gross: um so I guess my comments would be that I am.

947

02:13:33.570 --> 02:13:39.150

Kenny Solomon-Gross: disappointed that all the correspondence between the appellate and the.

948

02:13:40.170 --> 02:13:47.790

Kenny Solomon-Gross: assessor's office was not in the packet I feel like it's making our decision here a little bit harder.

949

02:13:48.990 --> 02:13:49.650

Kenny Solomon-Gross: and

950

02:13:51.210 --> 02:13:54.360

Kenny Solomon-Gross: I, I know that the dates are off.

951

02:13:55.680 --> 02:13:58.560

Kenny Solomon-Gross: So I guess that makes our decision, a little bit harder to.

952

02:13:59.850 --> 02:14:13.530

Kenny Solomon-Gross: I know it's getting kind of late here, and I believe that we've really kind of talked us to death, and we do have emotion on the floor if there isn't any more comments I think we'll just go ahead and take a boat and Martin made the motion.

953

02:14:14.700 --> 02:14:19.080

Kenny Solomon-Gross: accepting the appeal and a no vote on Mr Williams.

954

02:14:20.760 --> 02:14:27.120

R. Thor Williams: um I I i'm in the same i'm going to vote no on the pillow.

955

02:14:28.620 --> 02:14:29.130

Kenny Solomon-Gross: So.

956

02:14:30.450 --> 02:14:32.790

Kenny Solomon-Gross: With with That being said, I.

957

02:14:35.490 --> 02:14:49.170

Kenny Solomon-Gross: I just have him here, you know, like barb said I listened to the last year, last week I spent my whole afternoon doing this study in this packet of asking a bunch of questions i'm.

958

02:14:49.980 --> 02:15:04.440

Kenny Solomon-Gross: A I believe that the appellate has some very compelling arguments and looking at all of the The thing is, and even though with the outdated things I am.

959

02:15:05.520 --> 02:15:13.470

Kenny Solomon-Gross: I know that my vote, really, in this case doesn't matter, but in this case I would vote yes, and I would.

960

02:15:15.060 --> 02:15:24.600

Kenny Solomon-Gross: In my mind probably want to send this back to the assessor's office again and have them work out another agreement, but the motion carries with a no vote.

961

02:15:25.650 --> 02:15:28.860

Kenny Solomon-Gross: So I guess that is it and that.

962

02:15:30.600 --> 02:15:42.600

Kenny Solomon-Gross: concludes our meeting and I just want to thank everybody for spending so much time and effort on on important cases and I know this is one case and then this time brooke asked if we should.

963

02:15:43.500 --> 02:15:51.150

Kenny Solomon-Gross: You know, consider all the cases that are going to come before us, but I think we're going to have to take each key case individually.

964

02:15:51.540 --> 02:16:02.280

Kenny Solomon-Gross: And I think that each one of our appellants deserve our undivided time and attention and attention to detail so I want to thank everybody and all the parties involved.

965

02:16:03.390 --> 02:16:09.540

Kenny Solomon-Gross: And the clerk's office for being here for so long and appreciate it, and Mr attorney Thank you guys very much and.

966

02:16:09.540 --> 02:16:11.250

Kenny Solomon-Gross: Thank you to all my fellow board members.

967

02:16:11.820 --> 02:16:12.450

R. Thor Williams: With that you.

968

02:16:12.990 --> 02:16:14.370

Kenny Solomon-Gross: are meeting is concluded wait.

969

02:16:16.950 --> 02:16:30.930

Deputy Clerk/Di Cathcart: Thank you, I would just say I have not heard when any of the next appeals will come forward so just know that you'll see emails from me in the near future with those so.

970

02:16:31.950 --> 02:16:32.220

Deputy Clerk/Di Cathcart: You.

971

02:16:32.790 --> 02:16:33.870

Barb Sheinberg: need a motion to.

972

02:16:33.870 --> 02:16:41.130

Kenny Solomon-Gross: adjourn I don't think so we're just setting our agenda agenda and end of our agenda, I don't believe that we need.

973

02:16:43.260 --> 02:16:49.260

Caitlin O'Meally-Finance: It, we need to bring back all the the assessors and the appellant to tell them or vote.

974

02:16:50.580 --> 02:16:50.940

Kenny Solomon-Gross: remote.

975

02:16:52.140 --> 02:16:53.100

Barb Sheinberg: Listening yeah.

976

02:16:53.250 --> 02:16:56.370

Deputy Clerk/Di Cathcart: They are and the assessors the assessors will.

977

02:16:57.750 --> 02:17:05.940

Deputy Clerk/Di Cathcart: Do a final determination letter that will get signed by Mr Solomon gross and forwarded to Mr Harris.

978

02:17:08.400 --> 02:17:08.760

Deputy Clerk/Di Cathcart: Thank you.

979

02:17:09.360 --> 02:17:09.690

Kenny Solomon-Gross: Thank you.

980

02:17:10.980 --> 02:17:11.550

Barb Sheinberg: Thanks.

981

02:17:12.120 --> 02:17:12.660

R. Thor Williams: Thank you.

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Brotherton transcript  
**Date:** Tuesday, October 12, 2021 1:37:25 PM  
**Attachments:** [brotherton transcript.pdf](#)

---

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

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Attached to be part of the Alaskan Kiwis, Rountree, Engstrom and Coogan BOE packets.

Robert S. Spitzfaden

WEBVTT

1

00:00:06.480 --> 00:00:11.849

David Epstein: At a nickel for every time I did something like that i'd be back on the beach in Aruba so don't worry about.

2

00:00:14.070 --> 00:00:20.070

Deputy Clerk/Di Cathcart: that's Okay, because I just realized I had not hit record so we're going to have a do over.

3

00:00:22.320 --> 00:00:38.430

Deputy Clerk/Di Cathcart: that'd be are we meeting is called the order at 531 and we do have these four Board of equalization Members present, which is Mr mackey David Epstein.

4

00:00:39.510 --> 00:00:42.810

Deputy Clerk/Di Cathcart: My missing Emily haynes and Gary sonnenberg.

5

00:00:44.700 --> 00:00:50.580

Deputy Clerk/Di Cathcart: It was noted that Mr mackey will be the presiding officer for this evening.

6

00:00:52.050 --> 00:00:58.740

Deputy Clerk/Di Cathcart: And then I guess you can choose who would be the alternate well I multitask and send the Pack.

7

00:01:03.630 --> 00:01:04.800

David Epstein: I can be the alternate.

8

00:01:05.580 --> 00:01:06.600

Emil Mackey: that's fine yes.

9

00:01:08.070 --> 00:01:11.970

Emil Mackey: i'm good with David big we alternate the less is there an objection.

10

00:01:13.230 --> 00:01:15.870

Emil Mackey: me saying no objection david's the ultimate.

11

00:01:24.090 --> 00:01:24.870  
Emil Mackey: Are you frozen.

12  
00:01:26.640 --> 00:01:27.390  
Emil Mackey: Okay nevermind.

13  
00:01:29.760 --> 00:01:30.660  
Emil Mackey: you're muted still.

14  
00:01:31.590 --> 00:01:44.340  
Deputy Clerk/Di Cathcart: Only in my head sorry I was trying to i'm not doing a very good job at multitasking here so hold on one moment, while I tried to get this packet I sent off to you.

15  
00:01:44.790 --> 00:01:51.390  
Emil Mackey: I appreciate it yeah i'm at the country financial when I can give me my other emails while i'm at work it's a secure network.

16  
00:03:08.940 --> 00:03:16.710  
Deputy Clerk/Di Cathcart: Okay, Mr mackey you should see actually the link to the Posted packet online.

17  
00:03:21.810 --> 00:03:24.030  
Deputy Clerk/Di Cathcart: Just follow along and.

18  
00:03:26.910 --> 00:03:29.040  
Deputy Clerk/Di Cathcart: Hopefully you're able to open that up okay.

19  
00:03:30.300 --> 00:03:34.080  
Emil Mackey: Sorry i'm looking at how to open that up I don't see you.

20  
00:03:37.980 --> 00:03:41.520  
Deputy Clerk/Di Cathcart: should just be a link that will open it up into a PDF.

21  
00:03:41.910 --> 00:03:42.360  
Emil Mackey: I got it.

22  
00:03:43.230 --> 00:03:43.560



Okay.

23

00:04:00.210 --> 00:04:00.930

Emil Mackey: Okay.

24

00:04:02.430 --> 00:04:19.290

Emil Mackey: So we have been at this time I started the meeting but i'll go ahead and officially call this daughter is the chair the time right now is 5:35pm on the eighth of September 2021 we've already selected the presiding officer at this time I.

25

00:04:20.400 --> 00:04:22.830

Emil Mackey: Will entertain a motion to approve the agenda.

26

00:04:25.500 --> 00:04:28.530

Emily Haynes: And the agenda will call for a unanimous.

27

00:04:29.460 --> 00:04:30.780

Emil Mackey: If there's no objection.

28

00:04:32.310 --> 00:04:41.280

Emil Mackey: Seeing no objection, the agenda is approved, we will now move to the property appeals for tonight attached as a.

29

00:04:42.060 --> 00:04:47.700

Emil Mackey: commercial property appeal being brought before the board of equalization for final value determination.

30

00:04:48.120 --> 00:04:53.970

Emil Mackey: The appellant in the assessor when we're unable to reach an agreement for parcel values, you will find.

31

00:04:54.390 --> 00:05:04.260

Emil Mackey: For each of the parcel of the following the appellate to feel the appellate documentation in the time of the deal and the board of equalization presentation at this point.

32

00:05:05.010 --> 00:05:12.150

Emil Mackey: And just on my own information by do we now go I can't remember it's been a while, since i've done this, we now go to the.

33

00:05:13.560 --> 00:05:15.120

Emil Mackey: appellant first.

34

00:05:17.400 --> 00:05:18.810

Joe Brotherton: i'm sorry I didn't quite hear the question.

35

00:05:19.350 --> 00:05:25.800

Emil Mackey: Oh sorry I was asking die we normally go to the appellant first correct or Teresa or Adam.

36

00:05:27.690 --> 00:05:36.330

Adam Gottschalk: So, so I think, in this case yeah we would do appeals first but there's the preliminary question of whether we're going to hear this one or postpone it.

37

00:05:36.750 --> 00:05:50.070

Emil Mackey: Oh i've gotcha so at this point so that wasn't written in here, so I was confused so at this point we'll consider the question of whether or not we will hear the appeal tonight, or whether we will postpone it.

38

00:05:51.000 --> 00:05:58.770

Emil Mackey: So I will enter the motion on the floor for for expediency at this point to postpone the appeal.

39

00:05:59.790 --> 00:06:03.750

Emil Mackey: So all those in favor of postponing the appeal say I.

40

00:06:04.770 --> 00:06:06.990

Emil Mackey: Actually, will do a roll call David.

41

00:06:14.940 --> 00:06:15.870

David Epstein: To I get a vote.

42

00:06:16.800 --> 00:06:17.970

Yes.

43

00:06:19.980 --> 00:06:22.500

David Epstein: not postpone it.

44

00:06:23.670 --> 00:06:24.210

Emil Mackey: Emily.

45

00:06:26.760 --> 00:06:27.690

Emily Haynes: Against emotion.

46

00:06:28.980 --> 00:06:29.670

Emil Mackey: Gary.

47

00:06:32.460 --> 00:06:33.780

Gary Sonnenberg: not postpone.

48

00:06:36.060 --> 00:06:36.720

Emil Mackey: hearing.

49

00:06:37.290 --> 00:06:44.100

Emil Mackey: it's overwhelming that that fails, therefore, it is the consent of the board to continue with the appeal.

50

00:06:45.660 --> 00:06:50.730

Emil Mackey: At this point we will move to the pellets appeal.

51

00:06:51.960 --> 00:06:52.770

Emil Mackey: Correct Adam.

52

00:06:56.070 --> 00:06:58.290

Adam Gottschalk: yeah and just.

53

00:06:59.610 --> 00:07:08.190

Adam Gottschalk: for clarification generally it's my understanding the the alternate does not get a vote so it's just the panel just the three.

54

00:07:10.020 --> 00:07:19.380

Adam Gottschalk: And, but it looks like we're still at two out of three and then probably like to stay reasons on the record.

55

00:07:21.180 --> 00:07:22.110

Adam Gottschalk: For the decision.

56

00:07:23.730 --> 00:07:24.390

Emil Mackey: A go ahead.

57

00:07:29.520 --> 00:07:32.850

Adam Gottschalk: So that's not that would be something for board members.

58

00:07:33.300 --> 00:07:34.860

Emil Mackey: Now, this one let's go ahead.

59

00:07:35.010 --> 00:07:38.130

Emil Mackey: Obviously buddy have a stated reasons for.

60

00:07:38.610 --> 00:07:44.250

Emil Mackey: For denying the motion for moving the appeal at this time.

61

00:07:46.050 --> 00:07:47.100

Emily Haynes: Based on the.

62

00:07:48.870 --> 00:07:58.710

Emily Haynes: The packet and the there's been sufficient notification to the appellant of the date of the appeal and no reasons for postponing were.

63

00:07:59.250 --> 00:08:11.790

Emily Haynes: identified until today, and it seems the reason was just that it wasn't they weren't ready, so I don't feel that there is sufficient reason to postpone the appeal.

64

00:08:13.800 --> 00:08:14.700

Very good.

65

00:08:16.290 --> 00:08:16.620

Emil Mackey: Very.

66

00:08:17.490 --> 00:08:37.980

Gary Sonnenberg: Good I have saved concern we were presented with information on the packet and I believe the appellant had sufficient time to prepare and to ask for postponements at the time, on the day of the appeal I think is.

67

00:08:41.070 --> 00:08:41.730

Gary Sonnenberg: unacceptable.

68

00:08:48.390 --> 00:08:54.390

Emil Mackey: David, even though you're the alternate well you didn't get to vote legally so, never mind.

69

00:08:55.650 --> 00:08:57.420

Emil Mackey: All right, chair.

70

00:08:59.940 --> 00:09:04.680

Emil Mackey: The Chair of student from the vote, and therefore I don't really have a comment this point.

71

00:09:06.210 --> 00:09:07.770

Emil Mackey: But I will accept the will of the board.

72

00:09:08.880 --> 00:09:10.020

Emil Mackey: For the reasons stated.

73

00:09:12.000 --> 00:09:21.000

Emil Mackey: So now moving on and i'm sorry Adam to come back to you one more time, but then we do open with with the appellant correct we don't present first.

74

00:09:21.450 --> 00:09:27.930

Adam Gottschalk: yeah, so now we would just go into traditional role of taking turns hearing and it's asking questions inside.

75

00:09:27.960 --> 00:09:28.500

Emil Mackey: Thank you.

76

00:09:28.740 --> 00:09:29.700

Emil Mackey: it's been a year.

77

00:09:29.760 --> 00:09:31.200

Emil Mackey: So I got.

78

00:09:32.580 --> 00:09:33.150

Adam Gottschalk: No worries.

79

00:09:33.990 --> 00:09:39.630

Emil Mackey: All right, so we'll move on to Mr brother sister brother son on the floor is yours.

80

00:09:40.680 --> 00:09:50.370

Joe Brotherton: Very good, thank you, thank you for hearing me today, my name is Joe the 10 to represent robins hetrick partnership with a chamber Member and.

81

00:09:51.540 --> 00:10:03.330

Joe Brotherton: I am by training and attorney and a CPA license to practice, the state of Washington i'm also a law professor and business professor at the University of Washington, for the last almost four decades i'm afraid to say.

82

00:10:04.350 --> 00:10:06.900

Joe Brotherton: Also, by way of background I bought and sold.

83

00:10:08.220 --> 00:10:10.590

Joe Brotherton: in excess of \$200 million dollars of real estate.

84

00:10:12.330 --> 00:10:16.170

Joe Brotherton: on my own account in the last several decades.

85

00:10:18.030 --> 00:10:24.420

Joe Brotherton: and the first thing on my list was to ask you to formally accept or deny postponement.

86

00:10:25.290 --> 00:10:34.800

Joe Brotherton: For the record, I will note that the reason stated, is that my office just reopened today and I did not have noticed anything but I spent the afternoon preparing.

87

00:10:35.730 --> 00:10:46.590

Joe Brotherton: The remarks for tonight, so I will likely at the end of this ask that the hearing be continued, rather than close but i'm certainly happy to present when i'm able to.

88

00:10:47.460 --> 00:10:59.850

Joe Brotherton: This evening I also wanted to point of point of order regarding I note that this is being recorded is that effectively or format for maintaining a record of this hearing.

89

00:11:01.890 --> 00:11:10.110

Emil Mackey: It is my understanding i've been on several boards Adam if you want to clarify this, please jump in, but I believe this is our compliance with the open meetings act.

90

00:11:11.370 --> 00:11:13.110

Adam Gottschalk: But yes you're correct this this.

91

00:11:14.340 --> 00:11:18.510

Joe Brotherton: record and is a transcript script prepared typically are not typically.

92

00:11:22.410 --> 00:11:36.480

Deputy Clerk/Di Cathcart: A chair a transcript is not typically prepared, we can give you a copy of the recording if you so chose but, otherwise, it will be action minutes on what was decided.

93

00:11:36.930 --> 00:11:40.530

Joe Brotherton: Great Thank you yeah and and as long as they have access to the.

94

00:11:41.940 --> 00:11:48.420

Joe Brotherton: To the recording I assume it's a public record as of this point, a little to others anybody anyone who inquires.

95

00:11:50.100 --> 00:11:50.490

Emil Mackey: Adam.

96

00:11:53.490 --> 00:11:54.180

Deputy Clerk/Di Cathcart: that's correct.

97

00:11:54.660 --> 00:11:56.100

Joe Brotherton: i'm sorry you're still muted Adam.

98

00:11:56.490 --> 00:12:00.900

Adam Gottschalk: Sorry hey sorry I see diagnostic so I yes.

99

00:12:03.420 --> 00:12:10.230

Emil Mackey: i'm sorry that's what I figured it was, but I don't since we have our attorney here want to speak for attorney on those legal questions.

100

00:12:12.240 --> 00:12:13.590

Emil Mackey: um so.

101

00:12:13.620 --> 00:12:15.150

Emil Mackey: Mr brotherson the very.

102

00:12:16.560 --> 00:12:17.190

Joe Brotherton: Good Thank you.

103

00:12:20.310 --> 00:12:25.320

Joe Brotherton: So as a starting point, there is.

104

00:12:27.090 --> 00:12:30.630

Joe Brotherton: part of my argument is that there's no support for the assessment as it stands and.

105

00:12:32.100 --> 00:12:47.070

Joe Brotherton: We allege and we offer that no comparable property has sold for the CAP rate used by the city during my argument i'll go into that a little bit further, I did want to also for the record, get a couple things noted I site and challenge the.

106

00:12:48.330 --> 00:12:54.750

Joe Brotherton: The apparent ex parte communication between the assessor and this crazy judicial board.

107



00:12:55.620 --> 00:13:05.550

Joe Brotherton: it's always kind of uncomfortable to start the beginning of the hearing, by saying I don't you guys can be fair arbiters of this because you've been prejudiced, but that is what I have to say for the record.

108

00:13:06.270 --> 00:13:17.520

Joe Brotherton: I understand that there was a presentation made by the assessor there was no notice to the adverse parties no opportunity to participate, I have not been privy to what exactly was said but.

109

00:13:18.000 --> 00:13:25.500

Joe Brotherton: I understand it has to do with the key element which is the methodology and so you know, I believe that this is a failure.

110

00:13:26.310 --> 00:13:38.250

Joe Brotherton: is a violation of due process rights failure ab initio of the board to honor its quayside judicial responsibility fails the appearance of fairness doctrine, etc, so not a big deal, except for I want that on the record.

111

00:13:39.630 --> 00:13:52.110

Joe Brotherton: Briefly, addressing the burden of proof, I think you know well, and I accept that the burden of proof is on the taxpayer, which is customary, and you know i've prosecuted these appeals and a half a dozen jurisdictions and.

112

00:13:53.700 --> 00:14:01.710

Joe Brotherton: what's unusual here is that the assessor doesn't provide kind of the fundamentals, to support the assessment, other than.

113

00:14:03.150 --> 00:14:15.000

Joe Brotherton: This methodology which appears to be we are wrong, we are always wrong in the assessments, we make so now we're going to look at how wrong, we were we're going to change all the assessments by a factor of how wrong, we are.

114

00:14:16.020 --> 00:14:24.420

Joe Brotherton: Not a company on argument I would be thrilled with but one way or another, it it effectively in terms of the burden.

115

00:14:26.010 --> 00:14:32.880

Joe Brotherton: i'll be clear what i'm trying to do is shift the burden by delivering to that to saying that the assessor is not stated, even a prima facie case.

116

00:14:34.470 --> 00:14:34.920

Joe Brotherton: and

117

00:14:36.390 --> 00:14:48.240

Joe Brotherton: And further I present that there are in fact no comparable sales that would support the valuation based on the income approach approach, which I think is the only reasonable approach to use.

118

00:14:48.870 --> 00:14:57.090

Joe Brotherton: For evaluation of a property like this one, I also want to take notice of the group appeals and likely lawsuits from.

119

00:14:58.350 --> 00:15:01.440

Joe Brotherton: The group i'm not sure exactly how you refer to them, but.

120

00:15:03.810 --> 00:15:04.680

Joe Brotherton: A group of.

121

00:15:06.630 --> 00:15:13.170

Joe Brotherton: landowners in juneau and I believe you're treating them as a group, I am also part of that group that, to the extent that we have.

122

00:15:14.340 --> 00:15:23.340

Joe Brotherton: The issues about the methodology, I understand that there's a hearing either proposed or scheduled for the 30th of September.

123

00:15:25.110 --> 00:15:28.590

Joe Brotherton: And, and so, again I want that on the record.

124

00:15:30.600 --> 00:15:36.090

Joe Brotherton: I want to have one item on covert effect they the suggestion seems to be with evaluation data.

125

00:15:37.980 --> 00:15:38.370

Joe Brotherton: That.

126

00:15:40.320 --> 00:15:58.650

Joe Brotherton: That code was not much of a factor and I guess, I asked this board to take judicial notice of the fact that there was a pandemic and the effects there of, especially the tremendous effect on the tourist industry and the tremendous uncertainty that income streams related to tourism.

127

00:15:59.790 --> 00:16:01.590

Joe Brotherton: brings cause.

128

00:16:03.540 --> 00:16:14.040

Joe Brotherton: will cause great pause in any a otherwise willing buyer to purchase any property in juneau as an owner there and in other markets, I can tell you that is definitely.

129

00:16:14.550 --> 00:16:25.440

Joe Brotherton: The markets reaction, so the market is under cloud, and given the direct impact on tourism and as to the subject property it's about.

130

00:16:25.950 --> 00:16:45.630

Joe Brotherton: 60% tourists dependent the ground floor retail and then about 40% of the apartments are related to long term Rentals to shop owners and so forth in juneau and they have all had either curtail paying around or gotten major rental adjustments clearly any buyer on.

131

00:16:47.280 --> 00:16:57.120

Joe Brotherton: would not have said what pandemic, they would have said, probably not interested in if we are we're only going to buy it at a substantially higher CAP rate.

132

00:16:59.220 --> 00:17:08.130

Joe Brotherton: In my opinion, and I believe that's well supported the appropriate methodology for this property is the income approach.

133

00:17:09.090 --> 00:17:18.120

Joe Brotherton: The assessor is not challenged the information which I provided several months ago, showing the noi and ally was 640 \$7,000.

134

00:17:18.900 --> 00:17:27.780

Joe Brotherton: Although a three year average is a little bit lower and any buyer would always at least consider the previous two years by even using the higher.

135

00:17:28.380 --> 00:17:41.220

Joe Brotherton: 647 that's our starting point so, then the question is what would a buyer pay for that and alive for that future stream of income and that, as you will know, as good as the CAP rate.

136

00:17:42.810 --> 00:17:48.870

Joe Brotherton: And you know so, then the question is, what is the CAP rate and the best established method for determining a CAFE.

137

00:17:49.230 --> 00:18:00.960

Joe Brotherton: trying to figure out what will the market pay for something is look at what has the market paid for similar properties and then distinguishing the characteristics that make this one unique or similar.

138

00:18:02.400 --> 00:18:04.110

Joe Brotherton: Finally, for the record, I want to.

139

00:18:06.810 --> 00:18:12.180

Joe Brotherton: it's, this is a very puzzling appeal I say i've done probably 100 of these i've never seen one quite like this, but.

140

00:18:13.320 --> 00:18:26.400

Joe Brotherton: But I want to incorporate for the record the sales, which I do not have all the information on the Assembly building first national bank building emporium mall specific pure building and minors merkin file.

141

00:18:28.110 --> 00:18:28.620

Joe Brotherton: and

142

00:18:29.850 --> 00:18:39.900

Joe Brotherton: Again, confirm that i'm raising and preserving for the

record the repudiation of the of the methodology claimed to have been used by the assessor.

143

00:18:41.040 --> 00:18:50.550

Joe Brotherton: Which are subjects of that mass appeal going to specifics about this property, it is a unique property, as you know you ever think everybody in town knows the Marine view.

144

00:18:52.410 --> 00:18:52.800

Joe Brotherton: It.

145

00:18:56.190 --> 00:19:04.620

Joe Brotherton: The owners, when I bought them review it was on the verge of condemnation by the CB J.

146

00:19:05.880 --> 00:19:20.850

Joe Brotherton: Fortunately, we were able to stop that and make it a usable building, as I mentioned it's about 10% retail about 25% commercial and 60 to 65% residential rental.

147

00:19:22.890 --> 00:19:32.100

Joe Brotherton: So as to specific arguments and ish use that a bit that are raised on this appeal The first one is a small item that I wanted to clarify or or address.

148

00:19:32.820 --> 00:19:46.230

Joe Brotherton: there's no support for a \$92,800 quote miscellaneous value and quote, that the assessor added and per the city and bureau of juno's assessment history report about.

149

00:19:47.820 --> 00:19:51.150

Joe Brotherton: The assessor added this excellent this item, without explanation.

150

00:19:52.200 --> 00:19:59.640

Joe Brotherton: I, from what I can gather the suggestion is that this is the canopy or awning around the building.

151

00:20:02.190 --> 00:20:04.980

Joe Brotherton: I don't know exactly where that came from, but one way or another.

152

00:20:06.810 --> 00:20:11.400

Joe Brotherton: There would be no reason that I can imagine for a canopy, which is a permanent a pertinence and part of the.

153

00:20:11.790 --> 00:20:25.380

Joe Brotherton: Real property to be separately assessed and assess the value of \$98,000 if that were the approach we should probably be assessing each window and door as well floor tiles and so forth, so I asked that the board.

154

00:20:26.940 --> 00:20:31.410

Joe Brotherton: modify the assessment by \$92,800 eliminating that.

155

00:20:32.430 --> 00:20:34.770

Joe Brotherton: The next issue I raises land value.

156

00:20:36.150 --> 00:20:38.310

Joe Brotherton: The average land value PR the.

157

00:20:40.470 --> 00:20:49.050

Joe Brotherton: PR the assessments on the 102 hundred blocks of South Franklin and again the Marine view is to 30 South Franklin.

158

00:20:51.420 --> 00:20:57.840

Joe Brotherton: The average is \$165 and 80 cents per square foot land value and.

159

00:20:59.160 --> 00:21:00.720

Joe Brotherton: If you'd like I will read the.

160

00:21:01.770 --> 00:21:09.180

Joe Brotherton: properties into the record and although i'm not really sure that's necessary I need to identify and probably there.

161

00:21:10.500 --> 00:21:15.000

Joe Brotherton: Again there one to say they're all our south Franklin street so i'll read at least the numbers one.

162

00:21:19.170 --> 00:21:33.030

Joe Brotherton: 175 South Franklin 195 to seven to 19 to 30 South frank, that which is the marines you to 31 to 47 to 51 to 57 to 63 and 289 and if.

163

00:21:34.410 --> 00:21:48.180

Joe Brotherton: If you take the Marine view out of there since it's the subject property of this appeal that average is \$161 and 82 cents using that average the.

164

00:21:49.470 --> 00:21:52.560

Joe Brotherton: end the the Marine view.

165

00:21:55.350 --> 00:21:58.080

Joe Brotherton: The the adjustment to the value.

166

00:22:01.500 --> 00:22:01.950

Joe Brotherton: Is.

167

00:22:03.780 --> 00:22:12.210

Joe Brotherton: 1,000,120 \$7,260 27 cents it's using the average of the nearby Jason parses so.

168

00:22:13.560 --> 00:22:24.480

Joe Brotherton: So again, the land value that the assessor a suggestion is 4,000,403 if the assessor had just use the average of the neighboring and adjacent properties, it would have been a million.

169

00:22:26.010 --> 00:22:41.340

Joe Brotherton: million 127 lower and and I respectfully request this adjustment on the land lowering the assessed value to for the land to 3 billion to 776 X 439.

170

00:22:42.120 --> 00:22:54.780

Joe Brotherton: And as you might guess I make this request in the alternative is, as you reconcile what system actually makes any sense to apply to a property like this and which issues are compelling.

171

00:22:56.580 --> 00:23:07.200

Joe Brotherton: The an issue that I just raised kind of ignores the value of the structures and to the extent that land drives assessment

in our part.

172

00:23:07.980 --> 00:23:15.720

Joe Brotherton: We can't really ignore the improvements, in other words if we're saying hey the land value has become so high, and you know that that's really what drives things.

173

00:23:16.020 --> 00:23:34.170

Joe Brotherton: In a case like this, you would have to say, well anybody buying the land for redevelopment would need the land absent anything that gets in the way of redevelopment, as you can imagine, this is probably the poster child for a problematic redevelopment because it's got a nine story concrete.

174

00:23:35.850 --> 00:23:37.500

Joe Brotherton: The building on it.

175

00:23:38.520 --> 00:23:41.190

Joe Brotherton: The minimal cost to demolish that building remove it would be.

176

00:23:42.870 --> 00:23:51.600

Joe Brotherton: \$1.65 million So if you took the land value as just described just to get it to be raw land that would be able to be valued and purchased.

177

00:23:52.620 --> 00:24:00.090

Joe Brotherton: By someone for redevelopment would require an additional adjustment to remove this liability of a building.

178

00:24:01.290 --> 00:24:15.390

Joe Brotherton: And again, I state this in the alternative as we address the land valuation I really think that in this case, the only valuation that makes any sense is it an income stream valuation there is nothing.

179

00:24:17.130 --> 00:24:33.180

Joe Brotherton: For the rest of our lifetimes no nobody will buy or sell them review Center for anything other than what they expect the future cash flows to be, and again I have provided that information to the assessor a profit loss statement in detail.



180

00:24:34.800 --> 00:24:35.400

Joe Brotherton: I.

181

00:24:38.970 --> 00:24:58.200

Joe Brotherton: As I say, when a party fails to make a prima facie case on the assessor side a simple dimmer would fail, I think that's what the assessor has failed to do and I dimmer but but I in fact propose a valuation as just described, based on the income and.

182

00:24:59.490 --> 00:25:04.980

Joe Brotherton: And I used a 10% cap on 640 \$7,000 of noi.

183

00:25:06.120 --> 00:25:25.380

Joe Brotherton: Which leads to \$6,470,000 and then I propose an adjustment of \$125,000 for deferred maintenance and that it's, I can assure you that this is substantially understated the hbc system in the building is is.

184

00:25:26.490 --> 00:25:39.750

Joe Brotherton: A heating system that is tubes that are in casing concrete and the leaks that are happening i've read in the early days, when I was running it myself, I read a bunch of them and.

185

00:25:40.200 --> 00:25:48.330

Joe Brotherton: Mostly at the places where they were easy to get to now they are leaking and play this is for the floor, where they're not easy to get to so.

186

00:25:49.470 --> 00:25:56.250

Joe Brotherton: The hundred \$25,000 of deferred maintenance for that and other miscellaneous items that the owners have not been able to.

187

00:25:57.390 --> 00:26:08.610

Joe Brotherton: to repair to the to an adequate status is a very low state, but I suspect that's a half million to a billion dollars of free piping if we have to get that done.

188

00:26:09.210 --> 00:26:33.960

Joe Brotherton: That would lead to a revised value of 6,000,340 \$5,000, given that we that i've proposed a land value of 3,000,270 6000 Therefore, I have a building value of 3 million oh 6906 again for

the total value of 6,000,340 5000.

189

00:26:38.730 --> 00:26:39.120

Joe Brotherton: I.

190

00:26:42.210 --> 00:26:43.140

Joe Brotherton: couple of other.

191

00:26:46.320 --> 00:26:48.960

Joe Brotherton: I think i've addressed the issue of concern about.

192

00:26:51.210 --> 00:26:55.470

Joe Brotherton: about the the fairness of the relationship with the.

193

00:26:56.730 --> 00:27:02.880

Joe Brotherton: between an assessor and and the board of equalization  
it's not something I haven't experienced before I.

194

00:27:03.600 --> 00:27:14.220

Joe Brotherton: I recall hearing, just a few years ago, where the  
assessor was talking to the other side on the way in and said hey i've  
got your dog in the back of my truck i'll drop it off at your House  
afterwards and.

195

00:27:14.700 --> 00:27:22.110

Joe Brotherton: it's really no prejudice, but I have to admit, I felt  
a little bit like I was like I was probably going to end up at the  
Court of Appeals on that, which in fact we did.

196

00:27:23.580 --> 00:27:29.340

Joe Brotherton: I did want to make one final comment about the  
assessors response.

197

00:27:30.510 --> 00:27:33.060

Joe Brotherton: To the appeal and.

198

00:27:34.740 --> 00:27:36.750

Joe Brotherton: There were two things one is.

199

00:27:38.610 --> 00:27:45.420

Joe Brotherton: You guys have kind of an unusual statute that with the language full and and and true value is a little different.

200

00:27:45.900 --> 00:28:00.000

Joe Brotherton: than most jurisdictions, but it's it's reconcilable to it and basically it's the fair market value of what would what would a willing buyer and a willing seller, with adequate information pay and it just gets there a little bit of a weird way but but.

201

00:28:01.230 --> 00:28:12.540

Joe Brotherton: The the assessor states that, according to appraisal standards in sites, the Association of assessing assessing officers and state of Alaska office that state assessor.

202

00:28:13.830 --> 00:28:15.960

Joe Brotherton: Has have already have.

203

00:28:17.340 --> 00:28:32.940

Joe Brotherton: indicated that the correct procedure procedures of assessment were followed for the subject property, so if there was a report of some sort, I would like to have access to that if it suggests, since I am continuing to allege along with the other appellants that the.

204

00:28:33.960 --> 00:28:41.520

Joe Brotherton: system, the system employed by the assessor was improper, so I would appreciate access to the report and.

205

00:28:42.300 --> 00:28:48.510

Joe Brotherton: My last comment i'm probably close to time here is the next thing that the assessor had to long paragraphs.

206

00:28:48.750 --> 00:28:56.640

Joe Brotherton: And starting off saying a common thread and the petitions for review on appeals that we are seeing is that the appellant will grab one or two sales claims.

207

00:28:56.970 --> 00:29:10.650

Joe Brotherton: And you can't say that, and you should know better, and that has no relevance to this appeal what some other people are doing is accepted, and unless I incorporate their appeals in mind so

to basically tar.

208

00:29:11.370 --> 00:29:18.990

Joe Brotherton: My appeal with the fact that other people are doing things that you don't think are right is not an adequate response, it also reflects.

209

00:29:20.280 --> 00:29:21.570

Joe Brotherton: A tactic that.

210

00:29:23.310 --> 00:29:33.660

Joe Brotherton: That I have never seen used in a body like this, which is the bullying and threatening action of the assessor to say, if you don't drop your appeal.

211

00:29:34.050 --> 00:29:38.040

Joe Brotherton: This thing is actually worth a lot more and we're going to go for more we're going to get you with that.

212

00:29:38.610 --> 00:29:45.540

Joe Brotherton: That is unheard of the assessor is duty bound to say what the actual value is if the assessor knows the.

213

00:29:46.050 --> 00:30:01.200

Joe Brotherton: value is higher, they have to ask for that and go for it, if you like, but to say to to basically try to intimidate a taxpayer by saying you have to drop your appeal or we're going to we're going to get you is tantamount to.

214

00:30:02.010 --> 00:30:10.800

Joe Brotherton: saying to say a prosecutor Santa defendant we're going to get you for life without but if you'll accept 20 years sign these papers so.

215

00:30:11.760 --> 00:30:21.690

Joe Brotherton: So, as you can tell it i'm not super emotional about this thing I love the city and verbal Judo I think you're on the wrong track right here, I think you're, you have the potential of ending up.

216

00:30:22.920 --> 00:30:28.920

Joe Brotherton: losing a lot of money and being embarrassed in the

subsequent if you push this point, I think you need to fix it.

217

00:30:30.690 --> 00:30:38.730

Joe Brotherton: But the that's probably beyond the scope of today's appeal today's appeal with my property and I will treat that as having stated my case, thank you.

218

00:30:40.620 --> 00:30:41.250

Emil Mackey: Thank you.

219

00:30:42.360 --> 00:30:59.910

Emil Mackey: Before we go to the assessor I omitted, something I needed to stay here, and that is that we are listening to appeal number 2021 dash 0227 empowerment is robin's dash PETRA partnership with Joe brotherson just presented.

220

00:31:00.570 --> 00:31:20.280

Emil Mackey: parcel number one Charlie 070 cat kilo 820010 and the addresses to 30 South Franklin street, thank you for the presentation, Mr brotherson and at this time, will resume normal order and move to.

221

00:31:21.300 --> 00:31:25.050

Emil Mackey: marry hammond or her designee the city assessor assessor.

222

00:31:28.560 --> 00:31:32.880

Mary Hammond (CBJ Assessor): Michael Dolly will be presenting on behalf of this, the CBD.

223

00:31:33.480 --> 00:31:34.080

Emil Mackey: Very good.

224

00:31:34.470 --> 00:31:34.920

Michael.

225

00:31:37.680 --> 00:31:38.220

Michael Dahle: Good evening.

226

00:31:40.770 --> 00:31:47.430

Michael Dahle: i'm going to share my screen so that we've got the packet is critical in front of us as we go through.

227

00:31:48.750 --> 00:31:50.010

Michael Dahle: So let me get set up.

228

00:31:55.200 --> 00:31:57.720

Michael Dahle: Okay So hopefully you're seeing our packet.

229

00:32:01.230 --> 00:32:04.740

Michael Dahle: Now let me just play screen a little bit, so I can see it.

230

00:32:11.160 --> 00:32:24.390

Michael Dahle: Okay, so the original assessed value was 9,053,000 and our recommendation is if that value be upheld and no change occur.

231

00:32:26.400 --> 00:32:28.830

Michael Dahle: you'll see here the picture of the building.

232

00:32:30.900 --> 00:32:35.370

Michael Dahle: And the table of contents you've had a chance to review and.

233

00:32:36.420 --> 00:32:46.560

Michael Dahle: Then, just to highlight a little bit on the overview, the subject is a 91,169 square foot nine story mixed use commercial building.

234

00:32:47.970 --> 00:33:04.590

Michael Dahle: includes retail on the first floor private and government offices and residences buildings located on a 20,240 square foot corner lot and includes a 5859 square foot parking structure.

235

00:33:06.210 --> 00:33:13.290

Michael Dahle: It enjoys channel and mountain views and is located in the transition zone between the central tourism area and what we call the.

236

00:33:14.550 --> 00:33:16.860

Michael Dahle: Excuse me, peripheral tourism area.

237

00:33:18.060 --> 00:33:18.630

Michael Dahle: and

238

00:33:21.180 --> 00:33:23.820

Michael Dahle: see a couple more photographs with the building.

239

00:33:35.760 --> 00:33:39.180

Michael Dahle: This is a map that shows the subject location.

240

00:33:43.050 --> 00:33:44.820

Michael Dahle: And aerial photograph of it.

241

00:33:50.460 --> 00:33:54.450

Michael Dahle: One thing i'd like to point out, is to remember that just the total assessed value.

242

00:33:55.470 --> 00:33:59.520

Michael Dahle: It is the primary test against market and.

243

00:34:01.620 --> 00:34:24.570

Michael Dahle: In doing the review we do look at the different segments to look for any errors, but that total value is the primary test and as part of the review we did look at the land value and we found that the parcels land value is not excessive and it's equitable with the neighborhood.

244

00:34:27.150 --> 00:34:39.600

Michael Dahle: This is a map of the rates per square foot and you can see there's variation depending on the various characteristics of the property this property enjoys.

245

00:34:41.040 --> 00:34:53.700

Michael Dahle: To corner influences and because they own clear out to Maria and way has more control over the view than some of the people back behind on the opposite side of Franklin street.

246

00:34:55.530 --> 00:35:00.720

Michael Dahle: So we found with those influences taken into account that the land value is equitable.

247

00:35:02.820 --> 00:35:11.760

Michael Dahle: We also looked at the cost approach and looking at the building and again, we found that.

248

00:35:14.160 --> 00:35:16.890

Michael Dahle: It was equitable.

249

00:35:19.560 --> 00:35:22.050

Michael Dahle: And that it showed that the that the.

250

00:35:24.120 --> 00:35:32.760

Michael Dahle: So there's the cost cost report and it costs report basically shows that our component for the building is not excessive.

251

00:35:33.810 --> 00:35:38.730

Michael Dahle: And it does take into account the condition of the building and maintenance, it needs to be done.

252

00:35:39.780 --> 00:35:40.410

Michael Dahle: To the build.

253

00:35:42.720 --> 00:35:46.320

Michael Dahle: The next approach that we looked at was the income approach.

254

00:35:47.790 --> 00:35:49.590

Michael Dahle: That, Mr brotherton has.

255

00:35:51.060 --> 00:35:59.610

Michael Dahle: stress this evening, and here they did appellant did submit income.

256

00:36:01.200 --> 00:36:05.760

Michael Dahle: income and expense information for the past three years, which was appreciated.

257

00:36:07.470 --> 00:36:09.060

Michael Dahle: And, was it was considered.



258

00:36:10.080 --> 00:36:24.090

Michael Dahle: And initially I kind of indicated that we would be putting a little bit more of a description in here on the income or poor referral approach, but as we look to that.

259

00:36:25.230 --> 00:36:41.370

Michael Dahle: We found that there was no way to put those numbers in without people being able to work backwards into what a person's net operating income was so to protect the press privacy of the appellant which we.

260

00:36:42.660 --> 00:36:53.580

Michael Dahle: indicate to them the income information will be kept private, we have not put those reports in because it could be traced back to an analyzer.

261

00:36:54.450 --> 00:37:11.880

Michael Dahle: But the income approach that we did indicated that are assessed value was not excessive income approach actually indicated a higher value, and that was true using our.

262

00:37:13.320 --> 00:37:15.480

Michael Dahle: Research researched standard.

263

00:37:16.740 --> 00:37:19.140

Michael Dahle: CAP rate of 6%.

264

00:37:20.970 --> 00:37:31.680

Michael Dahle: Mr brotherton had also suggested in his documentation an 8%, even if we use that CAP rate, it shows that we are not assessed over market.

265

00:37:40.230 --> 00:37:53.070

Michael Dahle: So that's the history report the valuation for the building again, all of this is in your packet this is page i'm sorry I was going to mention the page numbers as I went through, but this is from page 23.

266

00:37:54.840 --> 00:37:58.710

Michael Dahle: Page 24 of the of the packet gets into the summary.

267

00:38:00.150 --> 00:38:11.850

Michael Dahle: And the thing I would highlight from this page is that the appellant states that his property value is excessive and in our review we find that it's not accessible and it is equitable.

268

00:38:13.050 --> 00:38:16.830

Michael Dahle: with other commercial properties in Juneau.

269

00:38:19.110 --> 00:38:20.310

Michael Dahle: So we find that.

270

00:38:21.540 --> 00:38:37.260

Michael Dahle: No change to the assessed value of 9,053,000 is warranted and feel that the value should be upheld couple additional comments on the CAP rate of 6% came out of upon.

271

00:38:38.700 --> 00:38:49.290

Michael Dahle: Research on current CAP rates compared to a number of years ago, when a CAP rate was typically higher and they also were tested about tested against known.

272

00:38:50.490 --> 00:38:54.690

Michael Dahle: Sales on property values that we were aware of.

273

00:38:58.290 --> 00:39:14.640

Michael Dahle: Then a couple other things i'd like to recap, one is we are regardless of what information is available, we are required to set assessed values each year and we work with the best data that we have available.

274

00:39:15.660 --> 00:39:18.990

Michael Dahle: And we strive to treat all properties equitably.

275

00:39:20.820 --> 00:39:32.340

Michael Dahle: We have done our work with the highest ethical standards, and we have followed the applicable assessment standards and doing ratio studies and trending is certainly within the assessment standards.

276

00:39:34.170 --> 00:39:47.340

Michael Dahle: we review the assessed values for each appeal and if there is an error or an indication of the properties assessed value being excessive inequitable or improper improper we make the appropriate corrections.

277

00:39:49.020 --> 00:40:00.210

Michael Dahle: We welcome, of course, any new information or additional information market information sales information and as that becomes available that would be applied in the next year's analysis.

278

00:40:03.360 --> 00:40:11.640

Michael Dahle: If one wants to get into a little Speck little speculation, the majority of the sales, for which we do not have sales prices.

279

00:40:13.170 --> 00:40:30.420

Michael Dahle: likely indicates that our values are low, otherwise it is probable that the sales prices would be being submitted and through appeals to lower values, but all of that would be speculation, we can only work from the sales, so we have.

280

00:40:31.470 --> 00:40:33.090

Michael Dahle: And the information that we have.

281

00:40:34.650 --> 00:40:37.110

Michael Dahle: So the assessed value is based on.

282

00:40:38.370 --> 00:40:44.430

Michael Dahle: Racial studies of actual sales and the hack and the actual sales indicate.

283

00:40:45.780 --> 00:40:53.700

Michael Dahle: that the values are not excessive and we were asked to value be upheld us being equitable Thank you.

284

00:40:56.940 --> 00:41:01.920

Emil Mackey: That moves us to the next step, which is the appellant rebuttal if time is reserved.

285

00:41:03.690 --> 00:41:24.180

Emil Mackey: At this time, I believe that I forgot to mention we normally have a 15 minute time limit seeing how I did not provide notice on that, if it is if the Attorney feels that it is appropriate, and if the rest of the board.

286

00:41:25.410 --> 00:41:29.580

Emil Mackey: approves, I would like to give five additional minutes to the appellant.

287

00:41:31.740 --> 00:41:39.330

Emil Mackey: In order to provide that rebuttal is there an objection from from the board, or does the Attorney have.

288

00:41:39.780 --> 00:41:41.250

Emil Mackey: advice to the contrary.

289

00:41:47.100 --> 00:41:49.650

Emil Mackey: Hearing no objections and seeing a no from Adam.

290

00:41:50.730 --> 00:41:55.650

Emil Mackey: will move on to a five minute rebuttal.

291

00:41:59.070 --> 00:42:05.550

Joe Brotherton: Thank you and Andrew really I won't I won't take the whole five minutes I.

292

00:42:06.990 --> 00:42:10.500

Joe Brotherton: I am puzzled about the math on the calculation.

293

00:42:12.390 --> 00:42:13.080

Joe Brotherton: As.

294

00:42:14.370 --> 00:42:19.890

Joe Brotherton: The assessor has indicated that using the APR an 8% CAP rate.

295

00:42:22.260 --> 00:42:39.150

Joe Brotherton: That it led to a higher value aid percent CAP rate exact was done for the appellate for the appeal as filed, you know, I believe that CAP rate is low, I believe CAP rates in June will be in

double digits, especially as a one.

296

00:42:41.640 --> 00:42:53.730

Joe Brotherton: And that there really aren't a ton of properties like you know larger properties that are strictly income properties in Juneau so not a ton of comparables but.

297

00:42:55.980 --> 00:43:12.390

Joe Brotherton: So I just can't quite follow the math because I come to the value of 7,000,009 62 500 based on an 8% CAP rate and I come to what I've suggested in today's appeal is 6,000,003 45.

298

00:43:13.440 --> 00:43:14.610

Joe Brotherton: Based on.

299

00:43:15.810 --> 00:43:19.530

Joe Brotherton: 10% CAP rate in both cases, I had the.

300

00:43:20.730 --> 00:43:26.040

Joe Brotherton: hundred and \$25,000 deferred maintenance adjustment, which is I've suggested is understated.

301

00:43:27.750 --> 00:43:28.410

Joe Brotherton: and

302

00:43:29.970 --> 00:43:33.840

Joe Brotherton: So, so that that's a little puzzling to me and.

303

00:43:35.460 --> 00:43:52.770

Joe Brotherton: And the other again I saw a little more interaction with the assessor during the process didn't happen work out that way, but the the I'm puzzled that you don't have access to every sale that may be a unique thing about this jurisdiction.

304

00:43:53.970 --> 00:43:59.850

Joe Brotherton: As to whether or not an affidavit has to be filed that transfer title indicating what the.

305

00:44:01.800 --> 00:44:02.550

Joe Brotherton: The total.

306

00:44:03.870 --> 00:44:14.490

Joe Brotherton: Consideration paid was in jurisdictions like state of Washington, we know literally every sales, a matter of public record and I can see how that would put you at a substantial disadvantage.

307

00:44:15.480 --> 00:44:22.950

Joe Brotherton: i'm actually reminded of being in front of the board in anchorage about some of the 90s, when I was buying a ton of stuff up there and.

308

00:44:23.940 --> 00:44:33.330

Joe Brotherton: There was a point at which one of the board members after we mentioned a half a dozen different purchase the simple it's it's clear, Mr brotherton that you are the market and.

309

00:44:34.560 --> 00:44:48.030

Joe Brotherton: And that was the fact, and you know i'm not very active buyer in juneau anymore, but I certainly watch it, and if you can get somebody coming in with money that's going to pay a six six CAP rate or.

310

00:44:49.470 --> 00:44:52.290

Joe Brotherton: or a forecast, which is what was.

311

00:44:53.430 --> 00:44:56.610

Joe Brotherton: The CAP rate that appeared to be used in the response.

312

00:44:57.750 --> 00:45:12.150

Joe Brotherton: me please send them my way i'd be glad to pay all the taxes, if such a person existed, I can tell you that person does not exist, and there would not be nobody would pay that kind of CAP rate, even before the uncertainty of coven so.

313

00:45:13.890 --> 00:45:20.850

Joe Brotherton: I I do want to just make sure I don't miss my opportunity to say this, that what I ask is that the board.

314

00:45:21.270 --> 00:45:36.660

Joe Brotherton: Take us under advisement but continue the hearing, rather than closed the hearing tonight again citing that I have not

had the opportunity, I did not receive notice, given that our office was closed with coven closures last three four weeks more clothes than open.

315

00:45:37.710 --> 00:45:43.380

Joe Brotherton: And that's why your packet I think i've gotten everything in the record that I need but it doesn't really give you the same.

316

00:45:44.490 --> 00:45:51.300

Joe Brotherton: Information in front of you, especially in a nice glossy forms, such as the report that is still on our screen.

317

00:45:52.680 --> 00:45:56.070

Joe Brotherton: So I would request that you continue the hearing.

318

00:45:57.930 --> 00:45:59.760

Joe Brotherton: And that will also allow.

319

00:46:00.840 --> 00:46:12.750

Joe Brotherton: The issues that will override relative to your mass appeal that you're going to be hearing on a methodology, if you were to determine the the methodology is inappropriate, it would.

320

00:46:13.860 --> 00:46:15.960

Joe Brotherton: certainly have an effect on on this matter.

321

00:46:16.980 --> 00:46:17.940

Joe Brotherton: that's all I have, thank you.

322

00:46:19.590 --> 00:46:20.340

Emil Mackey: Thank you mentioned brother.

323

00:46:23.820 --> 00:46:26.310

Emil Mackey: So at this point the hearing.

324

00:46:27.690 --> 00:46:38.370

Emil Mackey: closes after the presentations and we're bottle and we move to board of equalization action and deliberation at this point.

325

00:46:39.390 --> 00:46:42.960

Emil Mackey: i'll open the floor to anybody who has questions or.

326

00:46:46.350 --> 00:46:48.720

Emil Mackey: comments on the board.

327

00:46:54.960 --> 00:46:59.250

Gary Sonnenberg: This is Karen I have one quick will actually have several questions but.

328

00:47:00.720 --> 00:47:01.140

Gary Sonnenberg: I.

329

00:47:08.280 --> 00:47:08.940

Emil Mackey: um.

330

00:47:09.300 --> 00:47:10.170

Emil Mackey: Who was like the answer.

331

00:47:10.770 --> 00:47:11.430

Emil Mackey: Go ahead, Joe.

332

00:47:11.940 --> 00:47:15.150

Joe Brotherton: I assume that Mr Dahl, because I think that was on.

333

00:47:17.010 --> 00:47:17.940

Joe Brotherton: Jay materials.

334

00:47:18.840 --> 00:47:19.560

Emil Mackey: I believe so.

335

00:47:21.270 --> 00:47:23.880

Emil Mackey: when somebody from the assessor's Office like to answer that question.

336

00:47:31.620 --> 00:47:33.090

Michael Dahle: Can you repeat the question.



337

00:47:34.560 --> 00:47:38.640

Gary Sonnenberg: Yes, Michael chin was what is a chill.

338

00:47:39.690 --> 00:47:42.870

Gary Sonnenberg: And I know that any appellants appeal.

339

00:47:54.060 --> 00:47:55.140

Michael Dahle: may be referring to.

340

00:47:56.610 --> 00:47:58.650

Michael Dahle: Which operating income.

341

00:48:01.980 --> 00:48:04.500

Joe Brotherton: I apologize, the form is a little bit.

342

00:48:06.060 --> 00:48:16.290

Joe Brotherton: Limiting, and so it was handwritten which is not my strong suit yeah so it would be an ally and i've been net operating income, we provided full financials for the three years.

343

00:48:19.020 --> 00:48:25.860

Gary Sonnenberg: Okay, thank you very much, the second or the question that I have is they.

344

00:48:27.570 --> 00:48:29.220

Gary Sonnenberg: are signed on the 21st.

345

00:48:30.270 --> 00:48:37.260

Gary Sonnenberg: of April and i'm wondering whether you, Mr brotherson at any other integrations with.

346

00:48:46.140 --> 00:48:47.700

Joe Brotherton: Yes, as I say.

347

00:48:49.200 --> 00:48:55.590

Joe Brotherton: We had a number of exchanges, it was a request for a different additional information and.

348

00:48:57.510 --> 00:49:04.020

Joe Brotherton: Mr dollars already indicated that I, provided the information requested and I, and I appreciate the fact that you were appreciative of that.

349

00:49:05.850 --> 00:49:07.590

Joe Brotherton: And again, that was.

350

00:49:08.760 --> 00:49:14.130

Joe Brotherton: What I expected the process to be was we started, we end up kind of talking about Okay, can we agree on.

351

00:49:14.880 --> 00:49:32.760

Joe Brotherton: Either CAP rate or how to determine a CAP rate and do we have an agreement on what an ally is and if that's the governing system that we're using can we then just get this all without having to take time at the board of equalization and or pellet levels, beyond that, but we just.

352

00:49:34.770 --> 00:49:45.690

Joe Brotherton: I received a response that that the assessor with the same response that you have there in front of your head there in front of you, which is that the assessor did not find that the.

353

00:49:47.160 --> 00:49:53.520

Joe Brotherton: that the assessment was was too high or didn't reflect market or there was an equitable.

354

00:49:58.860 --> 00:50:00.870

Emil Mackey: Gary do you have any other follow up questions.

355

00:50:06.540 --> 00:50:07.860

Emil Mackey: Very you're muted right now.

356

00:50:14.040 --> 00:50:18.480

Emil Mackey: i'm just gonna go right back to Emily Emily floor is yours, if you have any.

357

00:50:18.480 --> 00:50:30.210

Emily Haynes: Questions okay yeah i've got a couple, so the student the income approach should be used, however, the noted that no

comparables are available for such an assessment.

358

00:50:31.800 --> 00:50:32.610

Emily Haynes: Is that accurate.

359

00:50:33.090 --> 00:50:39.330

Joe Brotherton: yeah I mean yeah there is no other nine story building with the three different use so.

360

00:50:40.590 --> 00:50:43.530

Joe Brotherton: As the assessor I think would support me on.

361

00:50:44.670 --> 00:50:57.600

Joe Brotherton: When you the comparable you distinguish it so you say it is the comparable well, except for the fact that it's in the valley, rather than in the city or something like that, and so, then you try to figure out what What effect would that have, as you reconcile the two.

362

00:50:58.620 --> 00:51:10.110

Joe Brotherton: And yes, this one is I mean i'm just the kind of person that would buy this building if anybody with somebody who's just want to operate a building as a rental building happens to be in three markets.

363

00:51:11.220 --> 00:51:34.650

Joe Brotherton: Retail office and residential I have experienced it all through be, and so my job would be to buy it run it well and maximize income, and I would pay based on that my suggestion is that you'd have to look at comparables for large relatively large transactions for income oriented purchasers.

364

00:51:35.820 --> 00:51:38.190

Joe Brotherton: And then reconcile to it it's not you're not.

365

00:51:38.190 --> 00:51:38.400

Emily Haynes: going to.

366

00:51:39.300 --> 00:51:50.880

Joe Brotherton: The other marine view, but I think you can get to a point where you say this is kind of a conglomeration of two or three

that that recognizes the process we go through almost every time i've done this so.

367

00:51:53.250 --> 00:52:03.810

Emily Haynes: And as you noted and I think we all are aware, we have limited sales data, we do not have public access to all sales, so that is a challenge that.

368

00:52:04.500 --> 00:52:16.980

Joe Brotherton: That is shocking to me and I, as an aside, I would suggest that somebody start to work with the Assembly to get language is it there's no reason that for that not to be public data you.

369

00:52:18.480 --> 00:52:27.330

Joe Brotherton: How can you possibly have property tax based on that market value and we're not going to tell you the market value, the only place it tells you the market value is the market.

370

00:52:28.560 --> 00:52:39.780

Joe Brotherton: So, so I have much more sympathy with Mary and Michael for for your job than I did before I started this hearing, so thank you wrong on the pricing, but, but I am more sympathetic.

371

00:52:42.510 --> 00:52:43.650

Emily Haynes: Okay, I have.

372

00:52:45.600 --> 00:52:49.050

Emily Haynes: A couple other based off of the income approach.

373

00:52:50.160 --> 00:52:56.790

Emily Haynes: As the appellant stated the income approach resulted in higher than assessment value.

374

00:52:58.680 --> 00:53:03.330

Emily Haynes: Why was the reason that that was not selected, given the appellants.

375

00:53:05.160 --> 00:53:13.830

Emily Haynes: intent to that that was the most appropriate and sort of a follow up was the income approach applied to any other properties in this area.

376

00:53:22.590 --> 00:53:23.490

Emily Haynes: that's to see bj.

377

00:53:24.330 --> 00:53:25.380

Joe Brotherton: was here to Michael.

378

00:53:25.800 --> 00:53:26.250

Sorry.

379

00:53:27.750 --> 00:53:31.140

Emil Mackey: Sorry waiting for me to actually speak up Michael, the floor is yours.

380

00:53:32.700 --> 00:53:33.150

Michael Dahle: i'm.

381

00:53:36.270 --> 00:53:38.310

Michael Dahle: Sure, there was a couple different questions in there.

382

00:53:42.450 --> 00:53:44.220

Michael Dahle: So the income approach was.

383

00:53:47.310 --> 00:53:48.090

Michael Dahle: considered.

384

00:53:49.290 --> 00:53:50.640

Michael Dahle: And it was looked at.

385

00:53:52.110 --> 00:54:05.190

Michael Dahle: In the review process, it was not the basis for the original assessed value original assessed values were set through Rachel studies and trending when we did it.

386

00:54:06.360 --> 00:54:14.850

Michael Dahle: In the review process from the information that was submitted it indicated that the value was higher than are assessed value.

387

00:54:16.290 --> 00:54:19.800

Michael Dahle: To submitted income approach and.

388

00:54:20.910 --> 00:54:28.740

Michael Dahle: The all of the properties throughout CB ja this year, the all of the adjustments were based on that ratio of study and training.

389

00:54:31.350 --> 00:54:36.300

Michael Dahle: But through the review process, we certainly looked at the income approach in any.

390

00:54:38.280 --> 00:54:42.720

Michael Dahle: opportunity that we had to see if there was indication of any issues.

391

00:54:45.960 --> 00:54:46.380

Emil Mackey: Yes, a.

392

00:54:48.240 --> 00:54:50.670

Emily Haynes: follow up question does cj.

393

00:54:52.050 --> 00:54:52.950

Emily Haynes: What would.

394

00:54:54.480 --> 00:55:01.710

Emily Haynes: be a reason to use the income approach it during your assessment reviews or non reason.

395

00:55:05.640 --> 00:55:11.880

Michael Dahle: Well, in the review process if the income approach indicated a lower value.

396

00:55:13.620 --> 00:55:21.360

Michael Dahle: It would raise red flags, for us to look at the various approaches to value and see if there was errors and other instances or.

397

00:55:21.870 --> 00:55:37.320

Michael Dahle: To do a reconciliation, ultimately, you had to do a reconciliation between the approaches, so an income approach, a low income approach may not automatically mean I think you would recommend a lower value, there may be reasons for it.

398

00:55:38.490 --> 00:55:41.820

Michael Dahle: But at least would raise red flags and you would look at the value close.

399

00:55:44.490 --> 00:55:47.280

Michael Dahle: And there was another part to that question.

400

00:55:50.310 --> 00:55:52.020

Michael Dahle: I remember that a minute ago now i'm.

401

00:55:53.280 --> 00:55:53.730

Michael Dahle: Sorry.

402

00:55:55.890 --> 00:55:56.970

Emily Haynes: I forgotten to.

403

00:55:57.060 --> 00:55:58.140

Emily Haynes: Unless if anyone else.

404

00:56:01.110 --> 00:56:04.620

Emil Mackey: I can come back to you and believe you remember it just you know do this.

405

00:56:07.500 --> 00:56:17.010

Emil Mackey: So I do have a couple of questions myself, but I want to make sure nobody else has a question before the the Chair ask a question Gary do you have any other questions.

406

00:56:19.170 --> 00:56:21.810

Gary Sonnenberg: Yes, I do and i'll address this to Michael.

407

00:56:23.880 --> 00:56:31.260

Gary Sonnenberg: i'm not totally sure that the brain view is a what I would call us an engineer a unique building into another.

408

00:56:32.460 --> 00:56:40.650

Gary Sonnenberg: point that there are several other reinforced concrete structures that I believe are used for at least commercial.

409

00:56:43.980 --> 00:56:55.860

Gary Sonnenberg: residential if not retail and since we are not permitted to do our own research i'm just curious how some of those others might stack up as far as.

410

00:56:57.150 --> 00:57:00.600

Gary Sonnenberg: How they relate to value for an assessment.

411

00:57:02.490 --> 00:57:08.070

Gary Sonnenberg: i'm trying to remember what the name, so the buildings are but they're up in the vicinity of the Capitol building.

412

00:57:09.240 --> 00:57:10.710

Joe Brotherton: Maybe the men that baller.

413

00:57:16.170 --> 00:57:20.370

Michael Dahle: Well, there certainly are other commercial buildings in general that are.

414

00:57:22.980 --> 00:57:35.100

Michael Dahle: Typically, typically I think they would probably be all pretty much in what we call the central business district, but there are other buildings that are strictly rental strictly commercial.

415

00:57:36.270 --> 00:57:40.230

Michael Dahle: Investors buying a building and renting them out.

416

00:57:42.510 --> 00:57:42.960

Michael Dahle: and

417

00:57:45.780 --> 00:57:57.570

Michael Dahle: i've offhand I don't know necessarily the stories of all the other buildings, they don't how many stories, there are, but there are there are some other high end office buildings and there are some other mixed use buildings.



418

00:57:58.710 --> 00:58:16.200

Michael Dahle: Certainly Juno has a limited supply of comparables if you start narrowing it down to a very you know close comparable and so typically when you start looking at that aspect you have to start expanding.

419

00:58:18.000 --> 00:58:25.170

Michael Dahle: Your criteria, a little bit so that's it's a process that you go through.

420

00:58:26.580 --> 00:58:33.630

Michael Dahle: But certainly you know, in some ways the buildings are unique and in other ways they do have similarities as well.

421

00:58:34.650 --> 00:58:39.540

Michael Dahle: So there may not be one exactly like it, but there are others that derive.

422

00:58:40.620 --> 00:58:59.880

Michael Dahle: Strictly off of him investment income they're not for owner operator they're just investors looking for return through rental income, and so you start looking at those and comparing those and seeing what adjustments would need to be made to use them as a comparable.

423

00:59:03.060 --> 00:59:05.670

Emil Mackey: Gary the floor still yours, if you have a follow.

424

00:59:08.130 --> 00:59:11.310

Gary Sonnenberg: I don't really have a follow up.

425

00:59:12.870 --> 00:59:13.680

Gary Sonnenberg: Other than.

426

00:59:14.910 --> 00:59:26.160

Gary Sonnenberg: i'm going to make an assumption here that is incorrect and I would like somebody correct me if it is incorrect, and that is the other buildings with other bay.

427

00:59:27.330 --> 00:59:41.520

Gary Sonnenberg: are really comparable will at least have been subject to the same process as one that we're currently talking about is that correct or in a correct assumption.

428

00:59:42.450 --> 00:59:43.770

Michael Dahle: Yes, and when we do the.

429

00:59:43.770 --> 00:59:44.850

analysis.

430

00:59:46.410 --> 01:00:07.590

Michael Dahle: it's it's a very involved process, but you start with the what i'll call the kitchen sink you start with everything that you have, and then you look at different ways of boiling it down to sub groups or subsets that have more similarities and you look for.

431

01:00:08.700 --> 01:00:09.210

Michael Dahle: Any.

432

01:00:10.980 --> 01:00:24.150

Michael Dahle: art or those subsets acting similar to the overall market, or are they acting differently, and if they're acting differently that raises red flags to go look at Okay, what is that saying so.

433

01:00:24.840 --> 01:00:35.160

Michael Dahle: We looked at, as many of those sunset variations, as we could so you'll look at maybe retail versus office.

434

01:00:37.020 --> 01:00:47.880

Michael Dahle: versus medical or or all of those different subsets moving the same in the market or something different, you look at the valley versus downtown.

435

01:00:49.560 --> 01:00:57.810

Michael Dahle: You look at properties that are conducive to owner operator versus income properties and.

436

01:00:58.290 --> 01:01:12.900

Michael Dahle: And so I think, maybe one of emily's earlier question was when would you use the income approach and certainly that would be

most appropriate for buildings that are typically going to be bought as an investment for the rental income.

437

01:01:14.700 --> 01:01:27.300

Michael Dahle: doesn't mean you couldn't use it for an owner occupied, but when you have an operating business within it, it gets more complex and calculation, how much is the business value versus a property value.

438

01:01:28.680 --> 01:01:35.730

Michael Dahle: So we look at all those different subsets and certainly we're talking here about a commercial property.

439

01:01:36.120 --> 01:01:45.360

Michael Dahle: that's one of the primary subsets one of the first things we divided into is residential properties versus commercial properties, because the residential.

440

01:01:46.290 --> 01:02:06.630

Michael Dahle: market may be operating differently than the commercial given differences in financing difference in the economy at the time and economics, so all of those separations of those groups are looked at, so one of the things we did do when we did our analysis is we look very carefully at.

441

01:02:08.070 --> 01:02:25.980

Michael Dahle: Especially with covert in the tourism hit, is there any indication of the the downtown area being less than value than, say, the family or the and actually there was not an indication that the downtown needed less adjustment it actually.

442

01:02:27.150 --> 01:02:30.030

Michael Dahle: Was stronger than some of the other areas.

443

01:02:37.290 --> 01:02:38.910

Michael Dahle: So hopefully that answered the question.

444

01:02:41.460 --> 01:02:41.820

Emil Mackey: Here the.

445

01:02:50.760 --> 01:02:53.220

Emil Mackey: Here I think Gary included.

446

01:02:54.390 --> 01:02:59.610

Emil Mackey: jump back in, though, if i'm wrong Gary, but let me go back to Emily Emily do you have any other questions.

447

01:03:03.000 --> 01:03:04.200

Emily Haynes: Thank you, both for.

448

01:03:06.240 --> 01:03:14.730

Emily Haynes: The helpful information regarding the approach assists with this i've tried to note down all of the claims that the appellant made.

449

01:03:16.050 --> 01:03:21.090

Emily Haynes: So hopefully i'm catching some of the other ones within the site value.

450

01:03:23.160 --> 01:03:25.530

Emily Haynes: table I think that's on our packet.

451

01:03:29.130 --> 01:03:30.180

Emily Haynes: The appellant noted.

452

01:03:31.320 --> 01:03:40.530

Emily Haynes: that the value of the Academy at \$92,800 a was excessive can the assessor's Office, please.

453

01:03:42.270 --> 01:03:43.830

Emily Haynes: Just outline what goes into that.

454

01:03:45.540 --> 01:03:46.050

Emily Haynes: value.

455

01:03:53.760 --> 01:03:57.300

Joe Brotherton: And I might I might mentioned that I think I put that awning on 25 years ago.

456

01:03:58.320 --> 01:04:06.720

Joe Brotherton: And it got assessed about six years ago and I looked at it like you gotta be kidding me but for 100 grand difference it wasn't worth appealing.

457

01:04:07.890 --> 01:04:08.880

Joe Brotherton: It shouldn't be on there.

458

01:04:10.740 --> 01:04:19.260

Emil Mackey: So, Michael can you explain what the \$90,000 that's meant in the miscellaneous is actually addressing.

459

01:04:20.220 --> 01:04:42.330

Michael Dahle: yeah that has to do with how our particular camera system at this point in time handles different components of the building and some of them don't appear in the main cost, they have to be done as a miscellaneous item so it's it's something we're basically forced into.

460

01:04:43.980 --> 01:04:53.040

Michael Dahle: With our camera system, a lot of the camera systems will have the opportunity of putting those components in the main portion this one to snow.

461

01:04:54.540 --> 01:04:55.860

Michael Dahle: is currently set up.

462

01:04:56.400 --> 01:05:09.060

Emil Mackey: It is part of that the canvassing system that he was speaking to or is that just a part of it, or is it none of it yeah I think I think what Emily was getting at and i've kind of got the same question, which is why i'm going.

463

01:05:10.260 --> 01:05:15.300

Emil Mackey: Like can you draw out some specifics of what goes into that miscellaneous.

464

01:05:15.690 --> 01:05:26.010

Michael Dahle: Very often the canopies from the building will show up there and Mary maybe could highlight if there's more than more than that, but I know canopies very often do.

465

01:05:30.750 --> 01:05:31.380

Mary Hammond (CBJ Assessor): If I may.

466

01:05:32.940 --> 01:05:45.930

Mary Hammond (CBJ Assessor): There are several things that are not included in the the model, the building model that's that's been set forth by the Marshall and swift cost approach information, some of those are.

467

01:05:47.070 --> 01:06:01.710

Mary Hammond (CBJ Assessor): elevators or canopies depending on the type of building elevators might be included or might not be included, so we need to to analyze that information and add an elevator and if it wouldn't already be included in the model.

468

01:06:03.840 --> 01:06:13.410

Emil Mackey: So if I could just put it into a different way, so it's sort of like business personal property that's attached to a building and not movable.

469

01:06:14.100 --> 01:06:15.540

Emil Mackey: that's not really structurally.

470

01:06:15.540 --> 01:06:16.440

Emil Mackey: Part of the building.

471

01:06:19.080 --> 01:06:26.310

Mary Hammond (CBJ Assessor): I don't know that I would categorize it as business personal property, but I would say that.

472

01:06:27.810 --> 01:06:29.250

Mary Hammond (CBJ Assessor): Each building type.

473

01:06:30.480 --> 01:06:47.850

Mary Hammond (CBJ Assessor): Has a model, it includes certain aspects for for a concrete building it includes the concrete, depending on how many stories, it is, it includes you know the flooring and all of those things that Mister Mister brotherton mentioned before.

474

01:06:49.020 --> 01:06:52.980

Mary Hammond (CBJ Assessor): In the in the model for this building,

it did not include a canopy.

475

01:06:53.790 --> 01:07:01.590

Emil Mackey: So just one more time and then we'll come back over to Joe I just want to be sure that I get this right, so essentially what we're talking about is essentially kind of up.

476

01:07:01.950 --> 01:07:13.830

Emil Mackey: A limitation of our software or that you're using is that basically it doesn't account for everything so you're using miscellaneous to capture there's things you can't individually programmed into the model.

477

01:07:16.530 --> 01:07:26.580

Mary Hammond (CBJ Assessor): Yes, we are using the cost approach based on models created by Marshall and swift and in the model for this building, it did not include the canopy.

478

01:07:28.110 --> 01:07:31.650

Emil Mackey: Thank you, Joe well, I think you had some to add.

479

01:07:32.040 --> 01:07:35.280

Joe Brotherton: I mean is that really catches my ear, because the.

480

01:07:36.780 --> 01:07:49.440

Joe Brotherton: way you just said, as in a significant to me as that suggests that it was the cost approach that was driving the assessment, because you essentially added \$98,000 of value, based on the awning.

481

01:07:49.920 --> 01:08:00.120

Joe Brotherton: Being valued at \$98,000, and I assume that that would suggest that the whole rest of the building was also on it, so you you value the elevators and the structure itself.

482

01:08:00.390 --> 01:08:09.120

Joe Brotherton: And then the land separately and that that was the basis for your evaluation you, in other words, I and I don't think that's a very good system for evaluation, but if you did.

483

01:08:09.840 --> 01:08:12.690

Joe Brotherton: And I don't believe that's what you did so what's weird about it is.

484

01:08:13.200 --> 01:08:20.130

Joe Brotherton: That your systems didn't handle about five years ago you found it oh it's got this one thing doesn't really fit in on the cost.

485

01:08:20.550 --> 01:08:25.890

Joe Brotherton: and its cost analysis and they're 98 grand so let's just add that in as a whole, separate item to the.

486

01:08:26.370 --> 01:08:35.040

Joe Brotherton: To the conclusion from my point of view I don't care how you get to figure I care about what the figure is you just add a \$90,000 of value which doesn't make any sense to me.

487

01:08:35.370 --> 01:08:52.050

Joe Brotherton: Whatever the value was the day before you added that it didn't change just because your system didn't have it in in the right category unless you're telling me the whole basis for the building valuation was cost which i'm certain it was not because that would raise lots more problems.

488

01:08:52.590 --> 01:08:57.840

Emil Mackey: And thank you and just just just one kind of thing to do to maintain order here.

489

01:08:59.340 --> 01:09:07.350

Emil Mackey: In order to make sure that no feelings get hurt but also keep us on the on task let's try not to be argumentative between the parties.

490

01:09:08.250 --> 01:09:17.910

Emil Mackey: Just just kind of just present your opinion and that's probably gonna be the best way to move forward, I wasn't offended don't think anybody else's, but I just want to keep us on track with that.

491

01:09:20.550 --> 01:09:24.630

Emil Mackey: i'm Emily do you have any other follow ups, I took your floor i'm sorry.



492

01:09:26.160 --> 01:09:33.660

Emily Haynes: I yeah I think the other one noted, there was that the appellants stated the H back system.

493

01:09:36.270 --> 01:09:53.430

Emily Haynes: Was deteriorated and would likely need improvements, at some point in the future, can the assessor's Office, please indicate where in the building improvement value spreadsheet of the cost report where that's indicated and taken into account.

494

01:10:04.470 --> 01:10:11.970

Michael Dahle: Once again, just to clarify the cost approach was not the basis for this year's assessed value was looked at in the review process.

495

01:10:14.160 --> 01:10:15.660

Michael Dahle: But there is.

496

01:10:18.480 --> 01:10:21.510

Michael Dahle: Physical depreciation.

497

01:10:22.830 --> 01:10:29.010

Michael Dahle: As well as some economic depreciation that is applied within the cost approach and, if you look at.

498

01:10:30.780 --> 01:10:36.900

Michael Dahle: Page 21 of the deal we package page numbers, which are the upper right hand.

499

01:10:39.060 --> 01:10:40.290

Michael Dahle: corner of the page.

500

01:10:41.430 --> 01:10:44.880

Michael Dahle: down towards the bottom, you can see where some of the.

501

01:10:46.020 --> 01:10:46.770

Michael Dahle: Physical.

502

01:10:48.360 --> 01:10:58.560

Michael Dahle: appreciation is taken out for Section one then on the following page on page 22 we'll see similar four sections, two and three.

503

01:11:07.170 --> 01:11:13.500

Emily Haynes: Thank you and thank you for reminding me that the cost approach was not used that was definitely confusing.

504

01:11:16.920 --> 01:11:23.250

Michael Dahle: Basically, one of the things to keep in mind is apply standards we have to consider all three approaches.

505

01:11:24.390 --> 01:11:28.710

Michael Dahle: So we will consider it, but that doesn't mean it was the final basis of the value.

506

01:11:31.500 --> 01:11:38.370

Emily Haynes: And may see that, with the with the noted and total improvement value being much more than what the assessor's office has used.

507

01:11:41.700 --> 01:11:42.480

Emily Haynes: that's all I have.

508

01:11:45.690 --> 01:11:49.380

Emil Mackey: A go back to Gary one more time Gary do you have any other follow ups at this time.

509

01:12:04.740 --> 01:12:06.000

Gary Sonnenberg: One in a year.

510

01:12:13.080 --> 01:12:16.020

Emil Mackey: You might need to report that you're breaking up really, really bad.

511

01:12:16.860 --> 01:12:17.220

Okay.

512

01:12:20.940 --> 01:12:39.780

Gary Sonnenberg: There is an effective you're built 2001 and a year fields of 1973 and Mr Branson mentioned something about the I think the canopy was built 25 years ago, or something that nature i'm just wondering what.

513

01:12:41.280 --> 01:12:47.340

Gary Sonnenberg: An effective your built in your bills means and how that's taken into consideration, or it is.

514

01:12:48.990 --> 01:12:52.110

Gary Sonnenberg: So this is for my education and information.

515

01:12:54.180 --> 01:12:57.060

Michael Dahle: yeah so the actual year have built.

516

01:12:59.640 --> 01:13:03.240

Michael Dahle: The label that just says year built as the actual your build.

517

01:13:04.320 --> 01:13:21.930

Michael Dahle: Effective you're built takes into the amount of depreciation so sometimes it's also referred to as effective age and given as a number of years, in this case in this system it reports it as an effective ear built so that's basically.

518

01:13:23.430 --> 01:13:33.270

Michael Dahle: Applying the amount of depreciation for a building and so that can go up and down, depending on the amount of repairs and maintenance, such as being done on a building.

519

01:13:34.740 --> 01:13:42.300

Michael Dahle: So if you went to if you had a if you had a 50 year old house or commercial building that hadn't had anything done to it.

520

01:13:43.470 --> 01:13:57.300

Michael Dahle: That effective your bill would be older and if you had just gone through an updated the roof and updated all the electrical and plumbing it would bring that effect of age down and decrease the amount of appreciation.

521

01:14:01.350 --> 01:14:02.130

Gary and.

522

01:14:05.370 --> 01:14:08.550

Gary Sonnenberg: That is how is the effective date determine.

523

01:14:14.700 --> 01:14:19.020

Michael Dahle: an appraisal judgment based on our inspection of the property.

524

01:14:24.990 --> 01:14:30.720

Emil Mackey: One follow up on gary's is that an inspection completely from the interior or from the exterior.

525

01:14:34.230 --> 01:14:35.190

Michael Dahle: It depends.

526

01:14:37.560 --> 01:14:44.580

Michael Dahle: Most properties are generally exterior but in a commercial properties more frequently involves an interior.

527

01:14:45.660 --> 01:14:48.960

Michael Dahle: But it just depends from property to property what was available.

528

01:14:50.250 --> 01:14:54.540

Michael Dahle: So, for instance, a number of weeks ago I did a full interior inspection on a building.

529

01:14:55.620 --> 01:14:57.090

Michael Dahle: But that's not always the case.

530

01:14:59.190 --> 01:15:11.790

Emil Mackey: And before we can jump down a rabbit hole, I want to make sure there's that there is a an issue here, Mr brotherson did you have an issue with the effective date of 2001 I don't remember that in the presentation, I just want to be sure.

531

01:15:11.910 --> 01:15:19.740

Joe Brotherton: I I actually was trying to catch up and figure out even where it is that it says that I do i'm not sure that I remember

that at all I don't think it has any significance whatsoever.

532

01:15:20.250 --> 01:15:30.780

Joe Brotherton: The theories that were just described, about appreciation depreciation is a term of art and I can't reconcile them anyway, so I have no concern about it really okay.

533

01:15:32.310 --> 01:15:38.670

Emil Mackey: um I think Gary was done and we'll come back to you again Gary Emily do you have any.

534

01:15:39.780 --> 01:15:41.340

Emil Mackey: Gary do you have anything else.

535

01:15:43.560 --> 01:15:44.250

Gary Sonnenberg: I do not.

536

01:15:45.270 --> 01:16:03.450

Emil Mackey: All right, then I'm going to ask my questions that are not follow ups to another question um so this first one goes to Mr Brotherton so in your actual written appeal you're asking for 7.9 adjusted and do I understand you're actually.

537

01:16:04.470 --> 01:16:09.030

Emil Mackey: Trying to amend this to be a 7.6 adjustment yeah.

538

01:16:09.060 --> 01:16:09.570

The.

539

01:16:11.910 --> 01:16:20.070

Joe Brotherton: The difference is the CAP rate if you're persuaded, as I am that a 10% CAP rate is the most is more appropriate, which I believe it is.

540

01:16:21.390 --> 01:16:22.170

Joe Brotherton: Then.

541

01:16:23.190 --> 01:16:27.000

Joe Brotherton: The numbers which I gave you tonight are what they are.

542

01:16:28.140 --> 01:16:28.830

Joe Brotherton: If you.

543

01:16:30.870 --> 01:16:39.360

Joe Brotherton: If you believe that an 8% is more appropriate than the number comes out as per my appeal documents at the 7.9 million.

544

01:16:41.760 --> 01:16:47.850

Emil Mackey: So you're actually just added giving us just two perspectives it's not an amendment of your of your request.

545

01:16:47.940 --> 01:16:59.850

Joe Brotherton: yeah I think that's fair to say, I mean I, as I understand that you have some your discretion it at the board to try to figure out what is the value if you want to determine at this point okay.

546

01:17:00.840 --> 01:17:06.660

Emil Mackey: um the other question I had you actually kind of got into it and.

547

01:17:08.340 --> 01:17:16.500

Emil Mackey: Can you explain that you said that there is a there's an 8% of the story, there was an eight CAP a 10 CAP and he said, the city assumed to forecast.

548

01:17:17.070 --> 01:17:30.000

Joe Brotherton: yeah I mean I I can in the assessors response, the assessor came back and said well we've got if we use the income approach we come to 14,392,429 and.

549

01:17:31.680 --> 01:17:33.570

Joe Brotherton: The methodology.

550

01:17:35.010 --> 01:17:39.570

Joe Brotherton: Now i'm going to say i'm where I get a screwed up, but the methodology, basically, is you take the.

551

01:17:41.670 --> 01:17:42.390

Joe Brotherton: The.

552

01:17:43.530 --> 01:18:00.120

Joe Brotherton: nano net net operating income divided by the CAP rate to reach a value and so to take \$647,000 of noi and and I can assure you that is an accurate that's from our actual books and records and the publish statement.

553

01:18:01.170 --> 01:18:20.310

Joe Brotherton: In order to get to a 14,000,003 92 valuation you'd have to use it was a 4.04 something like that which we don't get that in downtown Seattle now with lots of buyers So yes, that was my my comment and mine minor based everything that i've done is based.

554

01:18:21.360 --> 01:18:37.080

Joe Brotherton: 647,000 of noi so the 10 came with a number that I suggested to you earlier, and the we have 6,000,003 45 and the eight leads to the 7,000,009 62 five which was in my original document.

555

01:18:39.600 --> 01:18:41.400

Emil Mackey: And i'd like to also.

556

01:18:43.050 --> 01:18:58.410

Emil Mackey: Take that question over to Michael for a second so Michael on the income, I understand you don't want to give a lot of information, because of the you want to respect the privacy of the of the owner on this, but to the best of your ability.

557

01:19:00.030 --> 01:19:06.060

Emil Mackey: Is that is that a fair generalization we just heard of how your income approach actually work.

558

01:19:10.890 --> 01:19:26.730

Michael Dahle: Maybe as maybe as it works, yes, in a sense of the definition, but no, we did not use a 4% CAP rate we used to 6% CAP rate, it was based off of the average of the three years submitted.

559

01:19:28.320 --> 01:19:31.770

Michael Dahle: So there were three years because we're in the middle of an economic.

560

01:19:32.880 --> 01:19:33.690

Michael Dahle: anomaly.

561

01:19:35.160 --> 01:19:47.070

Michael Dahle: The recommendations was or recommendation has been is that we utilize three year income approach rather than a single year.

562

01:19:48.660 --> 01:20:02.520

Michael Dahle: And so it's based on the average of the three years in a 6% CAP rate at 6% CAP rate the research that we did indicated that certainly a lower CAP rate would be justified.

563

01:20:03.720 --> 01:20:17.070

Michael Dahle: In in many markets and we arrived at the six trying to be conservative and also we compared it to actual sales within that we had.

564

01:20:18.060 --> 01:20:35.070

Michael Dahle: Within juvenile and they upheld or supported that CAP rate a couple years ago would be, it would have been higher would have been probably seven and a half, just a year year to ago or a year or two prior to January 1.

565

01:20:36.240 --> 01:20:40.080

Michael Dahle: But at this point in time, those higher CAP rate smart supported.

566

01:20:41.760 --> 01:20:42.540

Emil Mackey: And so.

567

01:20:47.790 --> 01:20:56.010

Emil Mackey: That leads to really My final question which is, and I think you just answered this in part of not in full.

568

01:20:57.120 --> 01:21:10.320

Emil Mackey: i'm given coven and the uncertainty of the long term horizon of it, how is is that is that typical of how you're figuring in.

569

01:21:10.710 --> 01:21:29.250

Emil Mackey: With the expense, is just by smoothing it by doing a



three year average and, if so, does this mean that next time he comes assessed the same methodology will be used i'm curious if this is capital one time thing or if this is a standard within the profession, how is this, how is this reached.

570

01:21:30.540 --> 01:21:30.900

Michael Dahle: well.

571

01:21:31.980 --> 01:21:34.980

Michael Dahle: In some ways that's anybody's guess, a few years ago, there was.

572

01:21:36.930 --> 01:21:37.620

Michael Dahle: A huge.

573

01:21:46.080 --> 01:21:59.970

Michael Dahle: wave that hit Japan as a result of a earthquake and get a bunch of devastation and so all the sudden everybody was looking at what's going to tucson tsunami zone on the Washington Post and Oregon coast.

574

01:22:00.720 --> 01:22:08.940

Michael Dahle: And the assessing offices down there said gee should we start adjusting our values for whether it's in a tsunami zone.

575

01:22:10.260 --> 01:22:15.180

Michael Dahle: And my response to them at that time was to what the market indicates.

576

01:22:16.530 --> 01:22:16.830

Michael Dahle: and

577

01:22:18.480 --> 01:22:28.740

Michael Dahle: It didn't take about six months and nobody was talking about tsunamis own anymore, so in that case it didn't become a permanent adjustment.

578

01:22:29.760 --> 01:22:40.740

Michael Dahle: I think if I was having to speculate I think the three year average income approach rather than single year may become more of a standard.

579

01:22:41.910 --> 01:22:47.250

Michael Dahle: Because it evens out and the odd year if you're an investor buying a property.

580

01:22:48.330 --> 01:22:52.680

Michael Dahle: you're probably not likely to buy it based on the high year.

581

01:22:53.880 --> 01:22:57.660

Michael Dahle: If there was a single unusually high year of income.

582

01:22:58.860 --> 01:23:07.800

Michael Dahle: At the same time, if you're a property owner looking at selling it if there was something like coal that that came along and caused a temporary.

583

01:23:08.190 --> 01:23:14.910

Michael Dahle: One or two year reduction in your revenue you're not going to sell it based solely on that little year.

584

01:23:15.720 --> 01:23:32.250

Michael Dahle: and investors going to make some evaluation as to how long the recovery is going to take is this going to be a full recovery for this income property or, in some cases, is there pent up demand for this kind of property and so now it's worth more than actually before call that.

585

01:23:33.690 --> 01:23:43.800

Michael Dahle: Oddly enough we've seen some properties actually sell for more commercial properties than a couple years ago 10 a year ago 18 months ago, two years ago.

586

01:23:45.390 --> 01:23:48.330

Michael Dahle: So there isn't a real clean formula.

587

01:23:50.520 --> 01:24:07.020

Michael Dahle: But that's what you're trying to take into account when you look at the income approaches, is there a stable income here is that is that an increasing income as a decreasing income that's going to potentially have an effect on the value of the building what

somebody would pay for it.

588

01:24:12.090 --> 01:24:18.090

Emil Mackey: All right, and we'll go back to our other board members, one more time, my apologies to all the other stuff that's here because.

589

01:24:20.070 --> 01:24:26.820

Emil Mackey: This to the cringes down your back, but I want to be fair and give a thorough hearing Emily do you have any other questions.

590

01:24:29.460 --> 01:24:30.420

Emily Haynes: I know I do not.

591

01:24:31.140 --> 01:24:33.150

Emil Mackey: Gary do you have any further questions.

592

01:24:41.490 --> 01:24:45.720

Emil Mackey: Gary we didn't hear you if you said something you're muted.

593

01:24:48.510 --> 01:24:49.200

Gary Sonnenberg: The questions.

594

01:24:49.920 --> 01:24:50.790

Emil Mackey: Thank you Gary.

595

01:24:52.320 --> 01:24:55.950

Emil Mackey: All right, so let me go back up here to our standard operating procedure.

596

01:24:57.360 --> 01:24:59.400

Emil Mackey: My apologies for not having a memorized.

597

01:25:02.550 --> 01:25:07.530

Emil Mackey: So this concludes really the voa action and deliberation.

598

01:25:09.120 --> 01:25:12.780

Emil Mackey: Are there any questions and are the parties ready to

proceed.

599

01:25:16.230 --> 01:25:24.330

Emil Mackey: Mr Brotherton that's mostly the you are you okay to proceed at this point in the next stuff to close the then to close the hearing.

600

01:25:24.810 --> 01:25:26.190

Joe Brotherton: yeah I.

601

01:25:27.600 --> 01:25:35.250

Joe Brotherton: would like to restate my suggestion or recommendation that the board simply continue this hearing leave it undetermined.

602

01:25:36.600 --> 01:25:42.360

Joe Brotherton: for a period of time to get some additional information, one thing is specific and I know you don't want.

603

01:25:48.900 --> 01:25:52.440

Joe Brotherton: To give those two years I came to.

604

01:25:53.250 --> 01:26:04.800

Joe Brotherton: Your information that I will sorry anyway, I you know i'm looking right at the financial statements that I provided and they don't reconcile it to the figures that he's used in terms of.

605

01:26:06.030 --> 01:26:20.430

Joe Brotherton: A net operating income and it's not an immaterial it's about a 33% variation and I don't know quite how to I don't know how to deal with that and I think that's an additional reason why the board my.

606

01:26:21.510 --> 01:26:22.080

Joe Brotherton: REACH.

607

01:26:30.000 --> 01:26:39.690

Joe Brotherton: I mean, as a practical matter if I get a reasonably good decision that I haven't doesn't seem very great to me that we're going to end up appealing it so if there's some way for us to not close it out and end up in a fight about it that goes on for another.

608

01:26:41.040 --> 01:26:48.750

Joe Brotherton: certain number of hours a lot of people's time and we can reconcile some of these issues, I think that's a better result I i'm kind of ambivalent about it but that's what I suggest.

609

01:26:51.780 --> 01:27:00.690

Joe Brotherton: And perhaps the way to do that is to put it back to the the assessor for your consideration and maybe they'll be a chance for me to talk to Michael or Mary.

610

01:27:01.050 --> 01:27:08.280

Joe Brotherton: and say, can we figure out what's going on with the number differential and we may just not be able to resolve it, that we may be able to.

611

01:27:09.570 --> 01:27:11.520

Emil Mackey: Thank you so at this point.

612

01:27:13.260 --> 01:27:21.390

Emil Mackey: There are basically four options that we can take as a board, these are the four standard options we can deny the appeal outright.

613

01:27:23.070 --> 01:27:38.220

Emil Mackey: Because the appellant failed to prove an error evaluation with factual evidence we can grant the appeal and adjust the assessment, as requested by the appellant we can grant the appeal and adjust either lower or raising.

614

01:27:39.240 --> 01:27:51.900

Emil Mackey: To the assessment differently, and only based upon the evidence in the record, or we can grant the appeal and remain back to the assessor for reconsideration of value.

615

01:27:54.450 --> 01:27:58.410

Emil Mackey: Is their emotion at this time on one of those four points.

616

01:27:59.880 --> 01:28:00.510

Emil Mackey: Yes, Emily.

617

01:28:02.130 --> 01:28:16.890

Emily Haynes: Before emotion is prepared, I have one question the appellant has indicated, there has not been that the assessor's office and the appellee have not coordinated and it's my understanding that.

618

01:28:18.270 --> 01:28:27.060

Emily Haynes: That process is kind of completed by the time the case comes in front of the board of equalization so is that not accurate.

619

01:28:28.440 --> 01:28:29.730

Emil Mackey: Are you asking me as the Chair.

620

01:28:31.110 --> 01:28:32.520

Emily Haynes: I don't know who i'm asking is this.

621

01:28:34.290 --> 01:28:35.100

Emil Mackey: Man, maybe.

622

01:28:35.310 --> 01:28:38.190

Emily Haynes: Maybe stevie J that assessor's office.

623

01:28:42.000 --> 01:28:42.990

Michael Dahle: Very um.

624

01:28:43.920 --> 01:28:45.120

Emil Mackey: Michael go ahead Mike.

625

01:28:45.360 --> 01:28:46.380

Michael Dahle: i'll try and respond.

626

01:28:48.150 --> 01:28:50.220

Michael Dahle: We did provide via email.

627

01:28:51.840 --> 01:28:58.110

Michael Dahle: Our conclusion for the review and T income results.

628

01:28:59.730 --> 01:29:03.780

Michael Dahle: I don't know as far as if he's been out of email.

629

01:29:05.940 --> 01:29:09.270

Michael Dahle: Or you know him how his opportunity to see, but those were sent.

630

01:29:10.380 --> 01:29:12.330

Michael Dahle: A couple weeks prior to the.

631

01:29:14.730 --> 01:29:23.310

Michael Dahle: appeal being scheduled to the board of equalization and then it's had the interim period of the appeal period in the packets being sent.

632

01:29:25.980 --> 01:29:30.330

Michael Dahle: So I would guess it was four to six weeks ago.

633

01:29:32.160 --> 01:29:46.770

Emil Mackey: So i've got a procedural question as the Chair and our man this to either Adam are married whoever wants to speak up whoever thinks most appropriate and that is that we did have a request here by the appellant to.

634

01:29:48.000 --> 01:30:05.130

Emil Mackey: continue this at a later time that's not one of our standard actions that we normally consider, but if the board considers his request to have merit, are we allowed to consider a continuance.

635

01:30:06.780 --> 01:30:09.270

Adam Gottschalk: yeah so it looks for now.

636

01:30:10.800 --> 01:30:13.620

Adam Gottschalk: So you already took a boat on.

637

01:30:14.730 --> 01:30:25.290

Adam Gottschalk: Based I presume the main piece of evidence being the communication that we have a record of and the email, and then the short window notice.

638

01:30:26.430 --> 01:30:44.610

Adam Gottschalk: So that is something that is in the discretion of the

board so there's really no law on that if you want to grant a continuance or, if you want to grant that initial request to postpone for 30 days that kind of just falls under the one of the innumerable.

639

01:30:45.630 --> 01:30:51.660

Adam Gottschalk: items that you as a quasi judicial body can decide that falls within your discretion.

640

01:30:53.250 --> 01:30:58.710

Adam Gottschalk: Generally you're operating from a good cause standards, so if you find there was good cause.

641

01:31:01.350 --> 01:31:12.240

Adam Gottschalk: Based on what you, you know well, I guess, based on what you know now or or what you know what matters to you, and what you've heard but.

642

01:31:14.250 --> 01:31:17.130

Adam Gottschalk: But ya know, that is, that is something you are are.

643

01:31:18.210 --> 01:31:24.810

Adam Gottschalk: have been able to the side I don't know if the ship is South by having voted and hearing an appeal.

644

01:31:27.120 --> 01:31:39.330

Emil Mackey: And, alternatively, could we also not grant the appeal and remand back to the assessor for reconsideration of values, they can continue these conversations and then bring it back to us.

645

01:31:41.190 --> 01:31:52.590

Adam Gottschalk: So when you remain it to the assessor has to be based on a reason so whether you have you know you found an error or there's.

646

01:31:53.760 --> 01:31:56.070

Adam Gottschalk: You know, fraud or anything like that.

647

01:31:58.290 --> 01:32:03.990

Adam Gottschalk: So I would say at this point they've you know this appeal was filed in April.



648

01:32:05.460 --> 01:32:10.170

Adam Gottschalk: There has been back and forth and opportunity for back and forth.

649

01:32:11.880 --> 01:32:18.300

Adam Gottschalk: So I guess you would I mean you can it is within your power to grant and appeal and remanded.

650

01:32:19.500 --> 01:32:22.140

Adam Gottschalk: But there needs to be a reason for that.

651

01:32:23.400 --> 01:32:25.110

Adam Gottschalk: So a clear reasons about.

652

01:32:26.010 --> 01:32:40.590

Emil Mackey: So I am not going to make this motion obviously i'm the Chair, but my reasoning here is, is that there seems to be a dispute on the facts, especially in the computation so we really don't have the evidence in front of us.

653

01:32:41.070 --> 01:32:50.880

Emil Mackey: So my thinking is by reminding it back to the assessor it gives them a second opportunity to look at this evidence and consider it further and bring it back to me.

654

01:32:51.270 --> 01:33:03.420

Emil Mackey: But if the board does not agree that there's a compelling reason i'm willing to do whatever the will of the Board is that that is kind of what i'm thinking here, I asking that question.

655

01:33:12.090 --> 01:33:16.380

Emil Mackey: At this point, i'm waiting for the board to somebody from the board to actually make a motion.

656

01:33:17.790 --> 01:33:37.350

Emily Haynes: i'll go ahead and make a motion i'm going, I move that the board grant the appeal and I asked for a no vote because the appellant has not has indicated that there is an excessive value applied, and there has been no evidence that this was grossly disproportionate to.

657

01:33:38.550 --> 01:33:41.520

Emily Haynes: Other assessments paid in the area and.

658

01:33:44.040 --> 01:33:46.680

Emily Haynes: The reasons provided by the assessor's office.

659

01:33:48.540 --> 01:33:49.710

Emil Mackey: i'll need a second.

660

01:33:53.490 --> 01:33:55.590

Emil Mackey: your husband emotion and the second.

661

01:33:57.090 --> 01:34:09.330

Emil Mackey: We will move to board action on this all in favor of the motion say hi there sorry we have to do a roll call keep forgetting about that Emily.

662

01:34:10.770 --> 01:34:11.430

Emily Haynes: About know.

663

01:34:12.900 --> 01:34:13.500

Emil Mackey: Gary.

664

01:34:14.430 --> 01:34:15.360

Gary Sonnenberg: I both know.

665

01:34:17.040 --> 01:34:18.330

Emil Mackey: The nose have it.

666

01:34:27.270 --> 01:34:37.080

Emil Mackey: At this point, this is the only appeal on the docket today, so it is my understanding to go back to the church and.

667

01:34:41.850 --> 01:34:53.520

Emil Mackey: So at this point that really concludes our business for the evening, I will pause in case I am out of order or somebody has something that needs to be said.

668

01:34:54.960 --> 01:34:55.710

Emil Mackey: Among the board.

669

01:34:58.950 --> 01:35:01.470

Emil Mackey: Hearing none i'll take a motion for a German.

670

01:35:03.870 --> 01:35:06.120

Emily Haynes: move to adjourn coffee and enemas.

671

01:35:08.280 --> 01:35:09.720

Emil Mackey: Hearing no objection.

672

01:35:11.640 --> 01:35:14.430

Emil Mackey: We are adjourned, thank you, everybody for coming tonight.

673

01:35:14.670 --> 01:35:16.020

Joe Brotherton: we're good Thank you good night.

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** memo  
**Date:** Tuesday, October 12, 2021 1:39:30 PM  
**Attachments:** [memo to boe re legal principles.docx](#)

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

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Attached is a memorandum to be presented to the BOE in connection with the Alaskan Kiwis, Rountree, Engstrom and Coogan appeals.

Robert S. Spitzfaden

## MEMORANDUM

To: Board of Equalization  
From: Robert S. Spitzfaden, Attorney  
Re: Group appeal of common questions regarding methodology used for 2021 tax assessments  
Dated: October 12, 2021

The following principles control the Board of Equalization's consideration of the group appealing the methodology used by the Assessor in determining commercial land assessments as of January 1, 2021.

First there is the question of what must be shown by the taxpayer to overturn an assessment. An early Juneau case laid out the test. "This court [and hence the Board] is concerned with nothing less than fraud or the clear adoption of a fundamentally wrong principle of valuation" *Twentieth Century Inv. Co v City of Juneau*, 359 P2d 783 (Ak 1961).

More recent cases applying that test, indicate the assessor cannot ignore or overlook relevant sales. "The 1992 appraisals of the four lots adopted "a fundamentally wrong principle of valuation" because they did not consider the 1991 subject sales. The objective of an appraisal is the determination of the property's market value. By failing to consider recent sales of the subject property the Municipality ignored directly relevant, albeit not conclusive, evidence of value." *CH Kelly Trust v Municipality of Anchorage Board of Equalization*, 909 p2d 1381 (AK 1996)

Next there is the question of what the Board must do in its decision in resolving an appeal where the assessor's information conflicts with that of the taxpayer on the issue of value. When a party contests the factual basis for an assessor's valuation, a court will "review the assessor's factual findings for substantial evidence," and require "findings of fact sufficient to explain the reasons" for the decision. Thus, the Board must find sufficient facts to explain the reasons for its decision. *Faulk v. Board of Equalization*, 934 P2d 75) (1997) explains what the Board is to do and not d

In particular, the language of the Board's motion does not facilitate review of how the Board addressed the assessor's treatment of the recent price paid by the Faulks for the Property. In *CH Kelly Trust v. Municipality of Anchorage, Bd. of Equalization*, 909 P.2d 1381, 1381-82 (Alaska 1996), we concluded that it was reversible error for a municipal appraiser to fail to consider a seven-month-old sale price of a property when the appraiser valued the property for tax purposes. We noted that "[b]y failing to consider recent sales of the subject property the Municipality ignored directly relevant, albeit not conclusive, evidence of [the property's] value." *Id.* at 1382. We suggested, however, that it would be appropriate for the appraiser to discount or disregard the prior sale price if the appraiser reasonably concluded that the prior sale price did not reflect "prevailing market conditions." See *id.*

In this case, we can only guess how the Board resolved the conflicts between the Borough's and the Faulks' evidence relating to the recent sale price. On the one hand, the Faulks presented uncontradicted evidence that they had purchased the Property approximately thirty days before the assessment in a *bona fide* arm's length transaction in the open market.<sup>3</sup> On the other hand, the appraiser opined that, when valued individually, the twelve units would have a total value greater than \$495,000 because the Faulks probably received a bulk discount for purchasing all twelve units of the Property at once. Significantly, however, the appraiser never explained why he stated in his written report that the alleged bulk discount was twenty-five to thirty-five percent but testified that the discount was "anywhere from 30 to 50 per cent."<sup>4</sup>

The Board neither indicated whether it agreed with the appraiser's bulk discount theory nor how, if at all, it resolved the discrepancies between the appraiser's written report and testimony. It also failed to address the Faulks' contention that the poor condition of the Property and lack of comparable condominium complexes demonstrated that the assessed value should have been closer to \$495,000 than to \$1,055,400. Thus, we have an inadequate basis for determining whether the Board reasonably denied the Faulks' appeal.<sup>5</sup>

The taxpayers in these appeals will show the assessor applied fundamentally wrong principles of valuation, including but not limited whether the assessor ignored relevant sales and utilized the wrong sales.

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Motions  
**Date:** Tuesday, October 12, 2021 1:41:38 PM

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

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***To the Clerk: Please ensure the following motions seeking immediate BOE action in the Alaskan Kiwis, Rountree, Engstrom and Coogan appeals.***

To The Members of the Board of Equalization

My clients, those shown on the list previously provided to the Clerk's Office, on Thursday October 7, 2021, make the motions set out in this email. The motions are made to the Board of Equalization and must be included in the Board's packet for the hearings for each of my clients.

Facts: My clients each have appealed the assessed values, as of January 1, 2021, assigned by the Assessor to their various properties.

The Assessor held a so called training session with the Board of Equalization in July. During the so-called training, the Assessor presented evidence to the Board that bears on the merits of the issues being appealed to the Board.

In determining the assessed value for the properties under appeal, the Assessor used the same mass assessment technique for each property under appeal, which resulted in the Assessor determining that commercial lands were under assessed, leading to a 50% increase of the land value for each commercial taxpayer. No increase was made in the assessed value of the buildings located on the commercial lands. The Assessor did not use other assessment techniques such as replacement cost, comparable sales or income approach. The Assessor utilized the prices of 56 sales of properties, the sales stretching from 2016 through 2020. These sales prices were used by the Assessor to produce a ratio study, a study that shows the ratio between assessed value and sales prices. The study utilized prices that included both commercial land and building prices combined. Fourteen of the sales used by the Assessor occurred in 2020 (that is 25% of the utilized sale prices), but the City has refused to release the sales prices, or other data, concerning three sales that occurred in December, 2020.

Although starting in June, 2021, my clients requested the sales prices for the 56 sales, the City did not release the sale prices until September 23, 2021 (and still has not released the prices for the three December 2020 sales).

In August, the City Attorney was informed that my clients would all contest the methodology utilized by the Assessor, and it made no sense to have 20 some different hearings for each taxpayer, when the same common methodology questions were present in each appeal. To hold separate hearing would mean that the BOE would have to hold a separate hearing for each taxpayer, and repeat the same evidence in each hearing. The taxpayers estimate each duplicate hearing, would take three days each.

With my email to Teresa Bowen of August 24, my clients requested that the City hold one

hearing for all the taxpayers on the common methodology questions, reserving for each taxpayer a separate hearing if any of the tax payers had issues unique to their property independent of the common methodology questions. For instance, if a taxpayer had wetlands or was in a slide area. The City agreed to that process. Ms. Bowen's email of September 23 on the subject provides:

*Finally- moving back to the methodology hearing, I've updated the stipulation submitted last month. I know there were a lot of outstanding questions. I made a few changes- specifically acknowledging that this hearing is only about methodology and individual taxpayers may still have issues with individual aspects of their assessment beyond the methodology question, added some time (I think you suggested 3 hours- but maybe that was just your side? Most of our hearings last 2-3 hours), and amended the methodology question to better reflect your suggestion.*

The stipulation attached and referred to my Ms. Bowen in her September 23 email states:

*The Appellants listed in Section 1 are solely appealing the following common issue: **The Assessor's employed a fundamentally flawed or incorrect methodology for AY2021 counter to Alaska State statute, the CBJ Code of Ordinances, and Alaska Supreme Court Precedents.** The parties agree that the BOE's decision on this common issue will be dispositive for the timely filed appeals listed under Section 1. [Coloring is so in the original]*

With Ms. Bowen's Thursday September 23 email, finally came the sales prices for all but three sales. A week later, the City reneged on the one hearing, and started to set individual hearings dates – without consulting with the taxpayer or counsel as to what dates for individual hearing dates the taxpayers and counsel would be available. The representative of Kiwis and Ms. Engstrom, both of whose hearings are set for October 20, are out of town on those dates. The hearings should be continued to a date at which both can consult counsel and attend the hearings.

Based on these facts, my taxpayer clients make the following motions to secure the orders necessary to conduct a fair and impartial hearing.

1. Any member of the Board who attended the July training session, not be included in any panel hearing the appeals of my clients. Due process requires the administrative process afford an impartial decision-maker. *Nash v. Matanuska-Susitna Borough*, 239 P.3d, 699 (Ak. 2010). The taxpayers are entitled to an impartial tribunal to hear this appeal. *AT&T Alascom v. Orchitt*, 161 P3d 1232, 1246, Ak. 2007). Administrative personnel, including the Board members, while presumed honest and impartial, cannot prejudge the case. *Id.* Upon a showing of prejudgment, they must be disqualified. *Id.* The Assessor presented evidence on the merits of the case, not training the Board. The Board viewed this

evidence favorably. Accordingly, the members attending should not hear the taxpayers cases.

2. The hearings for Kiwis and Engstrom be continued to a date while they are in Juneau and can consult with and attend the hearing with counsel. Neither taxpayer was consulted on the hearing date, so they had no opportunity to object to the dates set.
3. The Board should order that the common methodology cases be heard in one hearing. There are over 20 taxpayers. Depending on how cooperative City witnesses are, each hearing could take up to 3 days. It makes no sense to have the same evidence and testimony repeated twenty or more times, when one hearing is sufficient. One hearing is economic and efficient. The Board should not waste its time hearing the same evidence 20 some times.
4. If the Board is unwilling to hold one common hearing, then the Board should allow each taxpayer to submit as evidence the hearing record (both witnesses and documents) from the prior hearings. Each hearing will be recorded. Documents will have been filed with the Clerk. So, after the first hearing, the second taxpayer would submit the record (the recorded hearing and the documents) from the first hearing, After the second hearing, the third taxpayer would submit the record from the first and second hearings. And so. Doing so saves all the necessity of repeating the same hearing over and over.

Robert S. Spitzfaden



**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Pakcet Documents  
**Date:** Tuesday, October 12, 2021 3:17:50 PM  
**Attachments:** [bowen answers to questions of sept 27 and 28.pdf](#)

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

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As stated earlier, I will be sending a number of emails to you with attachments to be placed in the Board packets for the Alaskan Kiwis, Rountree, Engstrom and Coogan appeals.

Robert S. Spitzfaden

**Answers to Mr. Spitzfaden's emailed questions dated 9/27 and 9/28**

1. If you subtract 18 from 74, you get 56 sales. Are those 56 sales, the sales used by the assessor to conduct the ratio study? But I thought the ratio study included 57 sales? If the 56 are not the sales used for the ratio study, just what 56 sales were used? What needs to be supplied are the sales prices for each sale included in the ratio study, since I understand the ratio study as the basis for determining assessed values. Studies and data collected and utilized by the assessor for the BOE hearing which were collected after the ratio study do not appear to me to be relevant.

This was addressed in a prior email: the 74 properties was a list generated by Ken Williamson, not the CBJ Assessor. The Assessor has not reconciled Mr. Williamson's list to any of the CBJ Assessor's lists- they simply responded to his question. In regards to what sales were used in the ratio study, please see the list of sales previously provided and updated to include all sales disclosed prior to the effective date of CBJ 15.05.105.

2. What does it mean "included in separate study"? Does that mean those 3 sales were not included in the ratio study? Or were they included but also included in some other study? And if some other study, what study?

This was addressed in my a email and in other previous correspondence. Mr. Williamson provided boathouse sales, which were considered separately from the rest of the commercial property types. These sales were used to determine assessed values for boathouses, as was explained in Mr. Dahle's presentation to the BOE.

3. None of the sales prices yet produced, appear to be prices for land sales. That is there is a total price for the sale, but not broken down into component land and improvements. As the issue here is assessed value of commercial land, please provide the land sale prices separate from the improvement price. If the assessor lacked actual land sale prices, but instead made his own determination of the land price of a sale, please provide the method and data on which such a determination was made. Again what my clients are after is the actual land sale prices (or determination if there are not actual land sales ) used in the ratio study that resulted in the assessed values

Per the CBJ Assessor, and as has been provided previously and in the BOE training, the study was not a land study and did not include extracted land values from sales of improved properties. It was an overall ratio study in which land sales was one of the subsets analyzed. Land sales that appear in the previously provided AY2021 Analysis Sales List include 1C110K120101, 1C110K120120, 1C110K120140, 1C110K120150, 1C110K120051, 1C060K010031, 4B170110146, 5B1201000060, 1C110K120130, 4B1701090056, and 5B1201300110. These are all believed to have been vacant land at the time of their sales. The ratio study considered the sale price against the assessed value of the land and excluded the value of improvements, which were added after the sale.

The analysis testing and feedback were used to determine that a 50% adjustment to commercial land values was a fair and equitable way to bring overall commercial property values closer to market value.

4. *The ordinance, 15.05.105, only applies prospectively—not retroactively. The rule is that there must be an express declaration of retroactivity for there to be retroactivity. Am Jur 2<sup>nd</sup> Statutes section 235 pages 463 and 464 (2012); Id. section 237 (presume statute applied prospectively); McQuillen, Municipal Corporations, section 20.73 (3rd ED 2007 revised volume)(at the time of ordinance taking effect, prospective operation is preferred and presumed). By its terms, the ordinance only affords confidentiality to information secured pursuant to the ordinance. Information secured prior to the ordinance's effective date, was not procured pursuant to the ordinance. So 15.05.105 can afford no basis for withholding sales prices secured prior to the effective date of said ordinance in November, 2020. The City asserts no other authority for withholding sale prices secured by the assessor prior to the ordinances effective date*

CBJ 15.05.105 provides for confidentiality of disclosed sales prices, which we take seriously. Understanding your argument provides a fair reading of the code, we are attaching all disclosed sales prices up until the effective date of Ordinance 2020-47(am), which was November 26, 2020.

5. *Perhaps if there is testimony from the buyer, that the buyer was promised confidentiality, matters might be different, but if that is the case, let us see the testimony from the taxpayer – not -the assessor's office . Disclose the names of the buyers promised confidentiality, so we can contact them.*

The Assessor has not promised confidentiality individually to buyers disclosing sales prices. Confidentiality is a function of city code. There are still certain sales disclosed after CBJ 15.05.105 was enacted. We have provided you the address and sales date for each of those properties if you want to contact those property owners for information.

6. *Alaska law is clear that the BOE's decision must facilitate the court's review, assist the parties, and restrain the agency within proper bounds. Horan v. Kenai Peninsula Borough Board Of Equalization 247 P.3d 990,997, 1001 (AK. 2011)(record did not reflect reasonable certainty as to what board used as comparison properties for its finding that the assessor's valuation was grossly disproportionate compared to similar properties). The Board's decision must be supported by substantial evidence reflected in the administrative record. Button v. Haines Borough, 208 P3d 194, 200-01 (AK 2009)(relevant evidence as a reasonable mind might accept as adequate to support a conclusion). If sales data is withheld, which it is claimed was used in the ratio study to establish the assessed values, and that data is not in the record, then the decision would not be supported by substantial evidence; the BOE decision would not facilitate court review or assist the parties or restrain the assessor within proper bounds – because no one would know all the land sale prices the assessor utilized in the ratio study. Only supplying some of the sale price data used, would do no good, because that sales data would not result in the same assessed value – how could it when the data is different.*

Please see our response to #4 above.



7. *Refusal to disclose sale price data claimed by the assessor to have been used in the ratio study and therefore the establishment of assessed value, smacks of spoliation of evidence, entitling the taxpayers to a ruling that the withheld evidence would be favorable to their position – in this case that the evidence withheld would have shown a fundamentally wrong method of valuation. Doubleday v. State, Commercial Fisheries Entry Com’n, 238 P.3d 100, 105-06 (AK 2010)*

There is no spoliation of evidence. The City has preserved all records and data received at the Assessor’s office. The case you cite, which concerns the denial of fishery permits, regarded a claim that the State destroyed or lost records, which has not occurred here. As the court further noted in your cited case, appellants must demonstrate that the absence of records hinder the ability to establish a prima facie case, and that the records are missing through an intentional or negligent act of the adverse party. An appellant must show how the evidence could effect the outcome of a case. In this case, the CBJ Assessor determined the full and true value of commercial properties has appreciated over the past decade and used a simple methodology to demonstrate that case. The taxpayers have not yet demonstrated otherwise.

8. *Perhaps the assessor will assert some or all of the land sale prices used were not actual land sale prices, but instead some sort of extraction of land prices from sales that included both land and improvements, without the sale breaking down the land price and the improvement price. In such event, the extraction method and data need to be disclosed.*

Please see the response to #3 above.

9. *I am unclear about what is meant by the list being a living document. As I understand it, the list of 57 properties are those the assessor used to do the ratio study and establish assessed values of commercial land. Those values were what were used to assess taxes. And it is those 57 sales that are at issue on whether the assessor adopted a fundamentally wrong method of valuation. The document cannot live, it cannot change. it is the basis for the assessments. To change it after assessments were finalized, would mean the original ratio study was wrong because it used improper sales prices, and it must be redone with the revised list, and whatever resulted would then be the assessed value. But if that is the case, and the City wants to go down that road, then the existing administrative process has to stop until a new ratio study is done.*

Let me clarify that prior email. The list of sales prices provided to the City is a living document- as we continually strive to qualify sales or reject sales. The properties used in the ratio study are set for AY2020 and have not changed. As more sales are qualified, this will assist the Assessor in determining full and true value in future assessment years. There is no basis to stop the existing administrative process, nor is such an action justified under Alaska law.

10. *On another matter, I note that there appear to be a number of sales in the list of 57 that are condo sales. Condominiums do not include land. If you want I can supply you numerous documents from City personnel to that effect. Since the ratio study, was only for land values, and condos do not include land, I am at a loss to see how condo sales can be included in the ratio study for commercial land. Please advise if it is correct that the ratio study includes condominium sales.*

There are commercial condos included in the sales list, some of which are office condos which have apportioned land values and some which are warehouse condos which only have a placeholder \$5,000 land value. Please see the response to #3 above. We have also added a condo column to the sales disclosure prices so you may see where land was apportioned or assigned value.

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** Packet Documents as previously stated.  
**Date:** Tuesday, October 12, 2021 3:19:30 PM  
**Attachments:** [wold one.pdf](#)

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

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July 12, 2021

Bob Spitzfadden, Esquire  
PO Box 33259  
Juneau, AK 99803

Re: Tax Appeal

Dear Mr. Spitzfadden:

I have completed a review of the sales listing used by the assessor to support and establish the 2021 assessed land values for commercial and industrial lands in the City/Borough of Juneau. The sales listed were represented as land sales; however, it was discovered that wasn't the case. The list was predominantly comprised of non-land sales.

The sales list included 57 assessor's parcels; however, there appears to be a duplication of one sale, leaving 56 transactions.

Included in the assessor's sales listing were:

- 7 vacant parcels
- 18 condominiums – no land value
- 16 improved properties – likely biased land value allocation
- 4 related party transactions – non-market
- 3 boat houses – not comparable
- 2 residential
- 1 RV park – improved / residential
- 1 special purpose / cruise dock property
- 2 NGO / Nonprofit – grant / stimulus funded
- 2 City/Borough of Juneau transactions – not arm's length

It is apparent that 53 sales (excluding boat houses) were used to calculate the statistical analysis and the ratio by sales data. Forty-six of the sales are corrupt and should not have been utilized in the analysis. That leaves 7 true sales of vacant land that are indicative of land value.

Reviewing the 7 vacant land sales, 5 were located at the Rock Dump. This is a distinct neighborhood and there is considerable question as to the comparability of these properties to other vacant commercial and industrial lands located in other City/Borough of Juneau neighborhoods. There was one Lemon Creek neighborhood sale. There is no way to determine whether this is a market sale or simply an outlier.





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There was also a large parcel sale in the Industrial Blvd neighborhood. This sale cannot be analyzed accurately without knowing if the assessor's size adjustment factor is accurate.

The universe of comparable land sales (7) is simply too small to achieve a minimum confidence level in the assessor's statistics model. The minimum data points to achieve a statistically significant sampling is 30. Obviously, the assessor's modeling falls far short of a minimum sampling. Therefore, the statistical output is inherently unreliable as no confidence level could be achieved.

It is my expert opinion that the statistical analyses used by the assessor is "improper" (as set forth in the grounds for an assessment appeal). As such, there is inadequate support for the increase in commercial and industrial land assessed valuations.

Over the past three years, I have appraised in excess of 500,000 acres of land using statistical analyses with over 15 valuation dates. I have never used less than 40 sales per date of valuation and typically utilize 50 to 70 sales in each statistical model.

Please find attached the assessor's listing of sales and the corresponding assessor's summaries of the respective properties.

I would be happy to answer any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kim M. Wold', with a stylized flourish at the end.

Kim M. Wold



**AY2021 Analysis Sales List**

| Sale Date   | Parcel       | Number | Street             | Neighborhood              |
|-------------|--------------|--------|--------------------|---------------------------|
| 1 12/09/20  | 1C070A050001 | 230    | SEWARD ST          | SOMMERS ON SEWARD_C_24    |
| 2 12/07/20  | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |
| 3 12/04/20  | 4B1701090218 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 4 11/23/20  | 5B1201060260 | 5719   | CONCRETE WAY       | SEAGULLS EDGE C 24        |
| 5 11/17/20  | 4B1701020020 | 10011  | GLACIER HWY        | MENDE PENINSULA C         |
| 6 11/13/20  | 1D060L030011 | 201    | CORDOVA ST         | WEST JUNEAU C             |
| 7 10/30/20  | 1C060K660110 | 711    | W WILLOUGHBY AVE   | DOWNTOWN C                |
| 8 10/09/20  | 1C060K010031 | 0      | EGAN DR            | DOWNTOWN C                |
| 9 09/24/20  | 5B1201060160 | 5740   | CONCRETE WAY       | LEMON CREEK C             |
| 10 09/24/20 | 5B1201300110 | 1783   | Anka St            |                           |
| 11 08/07/20 | 5B1501010001 | 1880   | CREST ST           | BUILDERS PLAZA C 24       |
| 12 03/10/20 | 1C110K120140 | 0      | MILL ST            | DOWNTOWN C                |
| 13 03/10/20 | 1C110K120051 | 0      | Eastaugh Way       |                           |
| 14 02/28/20 | 4B1701090056 | 10009  | CRAZY HORSE DR     | MENDE PENINSULA C         |
| 15 12/24/19 | 5B1201300110 | 1783   | Anka St            |                           |
| 16 10/25/19 | 1C110K120130 | 190    | MILL ST            | DOWNTOWN C                |
| 17 10/04/19 | 5B1201000060 | 5245   | GLACIER HWY        | LEMON CREEK C             |
| 18 10/02/19 | 1C110K120120 | 0      | MILL ST            | DOWNTOWN C                |
| 19 08/02/19 | 5B1201020100 | 5452   | SHAUNE DR          | LEMON CREEK C             |
| 20 07/30/19 | 4B1601050160 | 2276   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 21 07/16/19 | 5B1601140043 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 22 07/01/19 | 1C070B0N0011 | 259    | S FRANKLIN ST      | DOWNTOWN C                |
| 23 06/28/19 | 1C020K01G280 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 24 04/01/19 | 1C110K120150 | 0      | MILL ST            | DOWNTOWN C                |
| 25 02/28/19 | 1C020K01G290 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 26 01/04/19 | 5B2401610150 | 4045   | DELTA DR           | NORTHEAST VALLEY C        |
| 27 11/30/18 | 3B1501040120 | 1544   | CREST ST           | SOUTH VALLEY C            |
| 28 11/16/18 | 5B1501040030 | 8825   | MALLARD ST         | SOUTH VALLEY C            |
| 29 11/02/18 | 1C070B0J0020 | 195    | S FRANKLIN ST      | DOWNTOWN C                |
| 30 08/21/18 | 5B1601140070 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 31 07/25/18 | 1C020K01G200 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 32 07/20/18 | 1C060U050022 | 1108   | F ST               | DOWNTOWN C                |
| 33 06/29/18 | 4B2901020010 | 10200  | MENDENHALL LOOP RD | AUKE MOUNTAIN C           |
| 34 03/05/18 | 4B1601080070 | 2278   | INDUSTRIAL BLVD    | P & J BUSINESS C 24       |
| 35 02/15/18 | 5B1601000023 | 9151   | GLACIER HWY        | SOUTH VALLEY C            |
| 36 12/22/17 | 5B15011109B0 | 2231   | JORDAN AVE         | JORDAN CREEK C 24         |
| 37 10/12/17 | 3B1501020030 | 1669   | CREST ST           | SOUTH VALLEY C            |
| 38 09/20/17 | 4B1701103003 | 2769   | SHERWOOD LN        | BEAR DEN YACHT CONDO C 24 |
| 39 09/19/17 | 4B1601010040 | 2450   | INDUSTRIAL BLVD    | MENDE PENINSULA C         |
| 40 07/31/17 | 4B1601120130 | 2270   | BRANDY LN          | BRANDY LANE YACHT C 24    |
| 41 07/21/17 | 5B1201330160 | 2005   | ANKA ST            | LEMON CREEK C             |
| 42 06/13/17 | 4B1601050030 | 2274   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 43 04/24/17 | 4B1701090226 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 44 04/11/17 | 7B0901030071 | 3161   | CHANNEL DR         | TWIN LAKES C              |
| 45 04/05/17 | 5B1201040052 | 1721   | ANKA ST            | LEMON CREEK C             |
| 46 03/16/17 | 1C110K120101 | 170    | MILL ST            | DOWNTOWN C                |
| 47 02/14/17 | 4B1701090223 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 48 01/10/17 | 4B1701090228 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 49 12/15/16 | 1C060U040040 | 800    | GLACIER AVE        | DOWNTOWN C                |
| 50 09/02/16 | 5B1501020170 | 8401   | AIRPORT BLVD       | SOUTH VALLEY C            |
| 51 08/02/16 | 5B1201060061 | 5631   | GLACIER HWY        | LEMON CREEK C             |
| 52 06/30/16 | 4B1701100146 | 2789   | SHERWOOD LN        | MENDE PENINSULA C         |
| 53 06/15/16 | 5B1501000002 | 8251   | GLACIER HWY        | SOUTHEAST INSURANCE C 24  |
| 54 06/03/16 | 5B1201450110 | 1731   | RALPH'S WAY        | LEMON CREEK C             |
| 55 03/30/16 | 1C070A030040 | 100    | N FRANKLIN ST      | DOWNTOWN C                |
| 56 03/01/16 | 4B1701100170 | 10221  | GLACIER HWY        | MENDE PENINSULA C         |
| 57 02/10/16 | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |

\* These were the sales available to us for our market analysis for assessment year 2021.

\*\* Note that no sales prices are included due the requirement of CBJ ordinance to keep them confidential.



## **AY 2021 Summary Report - CBJ Commercial Property Valuations**

### **Broad Brush Overview**

We are in the process of a major review of the valuation models, the assessed values and the assessment level for all Juneau commercial properties.

A brief background. By State law we are to value properties at market value. Information that is looked at in determining market value includes sales prices, construction costs, income and expenses, lease rates, and capitalization rates.

Commercial property valuations are challenging in Juneau. We are a somewhat isolated market with a limited number of commercial properties available and a fairly low number of sales. Up until late this last year there was no requirement that the sales price be disclosed in real estate transactions. So, besides starting with a low number of sales we only have data on a portion of those.

It would seem that those challenges resulted in assessed values for commercial properties, on a whole, not being increased for the past 10 or more years causing the commercial property assessed values to lag behind the market. This caused a tax shift. A tax shift occurs when the tax burden that should be paid by one party is shifted to being paid by another party. In this case the shift was from commercial properties onto residential properties.

To rectify this tax shift the commercial property assessed values must be brought up to market. This means that commercial properties will see increases that should have occurred in smaller increments for the past 10 plus years being applied in a few years. Because the increases will represent multi-year corrections they may seem to be significant increases.

This first year we are addressing the land component. Next year we will refine the land adjustments and also start making adjustments to the improvement portion of the commercial values.

As a commercial property owner you can help improve the assessed values of Juneau's commercial property!

The more sales, market and lease information we can gather the better our basis for market analysis.

For sales, the primary year we look at is the last year. For property types with fewer sales, which include all commercial property types, we expand the sales data up to 5 years back until we have a large enough sample. For special studies we occasionally go back 10 or more years.

It would be helpful if you would provide information on commercial property sales or purchases that you have made as well as rental, lease and income and expense information.

Thank you for any information you provide.

### **Assessed Values In The Midst Of A Pandemic**

We recognize and are sympathetic to the fact that the past year has been difficult for some businesses in Juneau. Some businesses have seen drastic reductions in revenue, in some cases almost a complete elimination of revenue. At the same time, other businesses had a good year in 2020.

In the midst of that, what State statutes require of us is to determine the market value of the real estate. While a particular business may go out of business the underlying real estate value may decrease, may stay the same, or may even increase.

### **Compounding Circumstances**

Compounding this situation is the fact that it has become recognized and documented that most of the commercial assessed values have not changed in ten plus years while the actual market values have increased during that time. So, we need to take steps to correct that neglect.

### **Analysis Conclusions**

A lot of work was done this year cleaning up the commercial property sales data. There is still more work to be done but good progress was made. That resulted in us having 57 market sales from the past 5 years for which we had sales prices.

Below is a table that summarizes some of the ratios from comparing assessed values to sales. A ratio of 1.00 would be right at market, a ratio under 1.00 indicates that properties are undervalued. This analysis compares 01/01/2020 assessed values to 01/01/2021 market value.

| <i>Property Class</i>                                | <i>Count</i> | <i>Mean</i> | <i>Median</i> |
|------------------------------------------------------|--------------|-------------|---------------|
| Commercial Land                                      | 12           | 0.4095      | 0.3928        |
| Commercial Improved Properties (Core Types)          | 35           | 0.7748      | 0.8112        |
| Commercial Properties Overall                        | 57           | 0.7149      | 0.7411        |
| Residential Properties (for class equity comparison) | 1025         | 0.9629      | 0.9653        |

### **Adjustments To Assessed Values**

If we were a larger jurisdiction with thousands of sales and hundreds of sales in particular subsets, then we could make more drastic changes to correct the imbalance between residential and commercial properties more quickly but with limited sales we need to be a little more cautious.

Over the next few years we will work to:

- Bring more uniformity between the commercial and residential property classes
- Bring more uniformity between the commercial subclasses
- Correct the imbalance in the distribution of the value between the land component and the building component(s).

This year will just be a first step. For most properties the increase will be applied to just the land component. For some classes of properties that have no land component or only a token land value, the increase will be applied to the buildings. This will bring all commercial properties closer to market. Next year we will take another step towards parity with residential properties. This will likely involve a further increase in land and, at least in some cases, a reduction in the building component.

The adjustment being applied this year will result in a 50% increase in the land component for most commercial properties. On average this results in a 20% increase to commercial property values. One class of properties, boathouses, will actually see a 20% reduction this year.

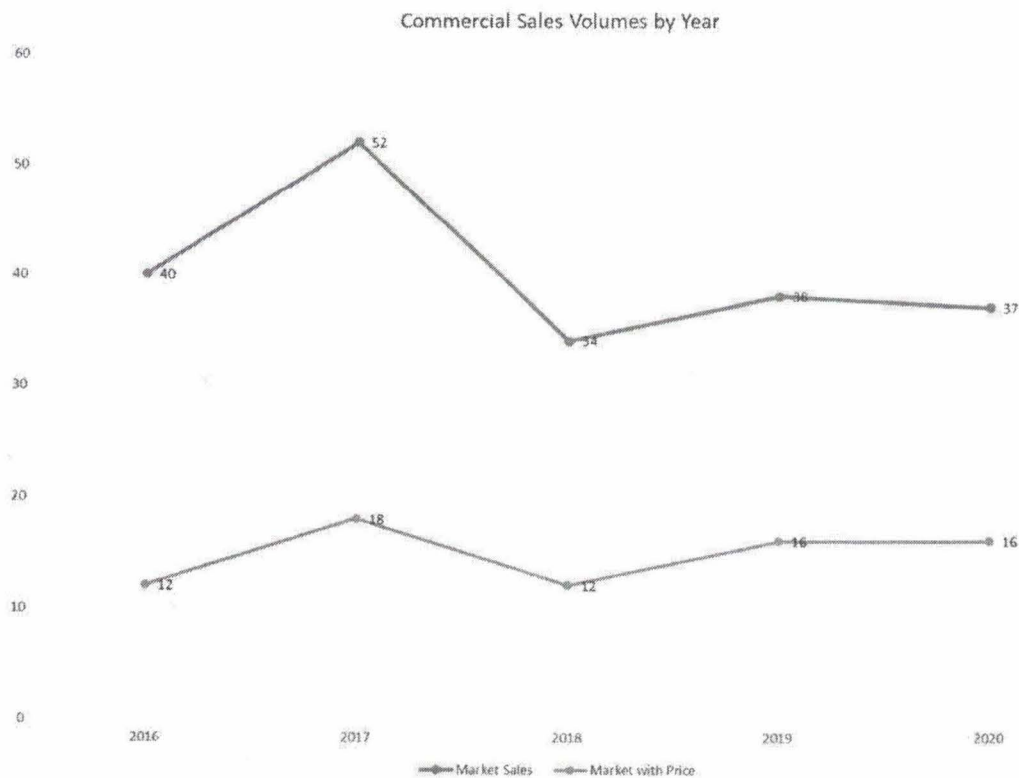
### Future Refinements

In the coming years we will be:

- Refining the valuation models for all of the commercial property types- retail, office, medical, industrial, etc.
- Refining the locational adjustments
- Refining the value adjustments for things like quality, condition and other attributes.

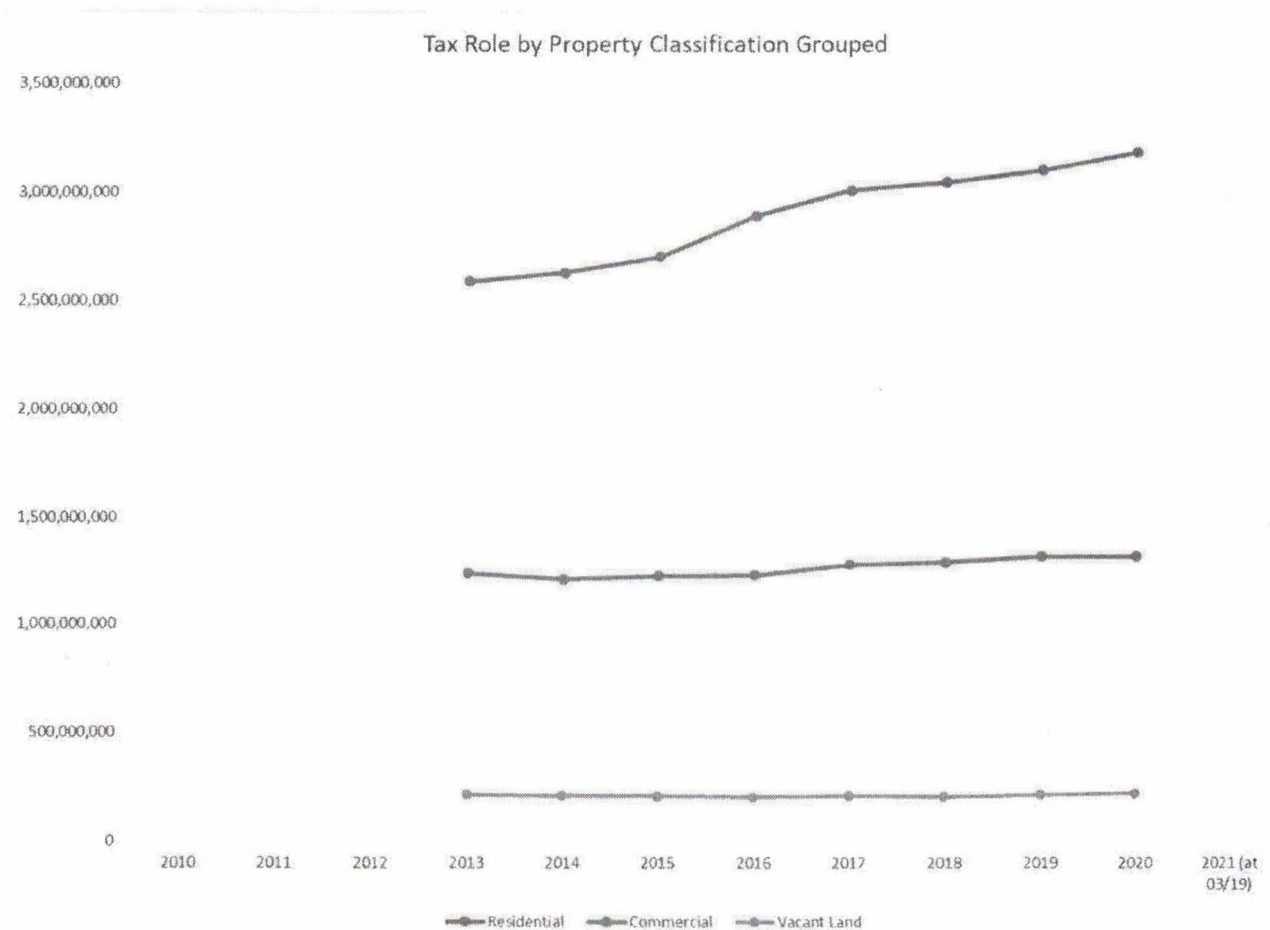
### Charts & Maps

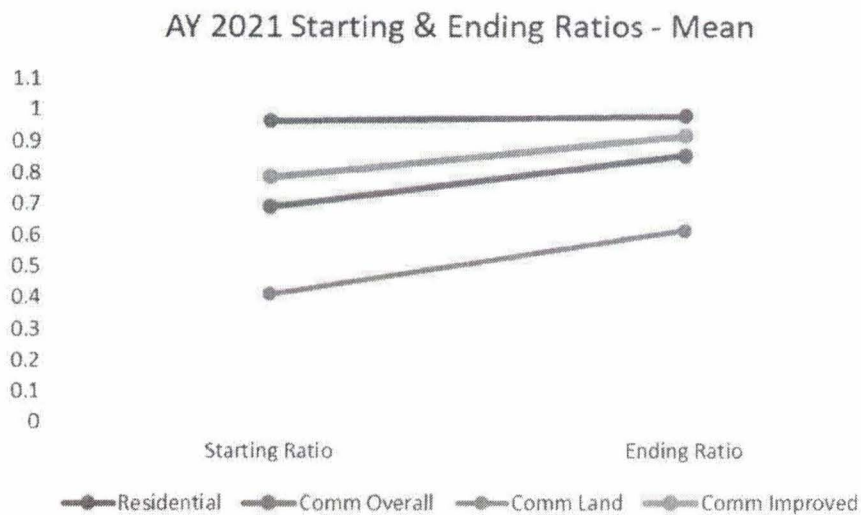
This first chart shows the number of sales per year in two groups- market sales and market sales for which we know the sales price. You can see that the sales volume held steady through 2020 in spite of the pandemic.





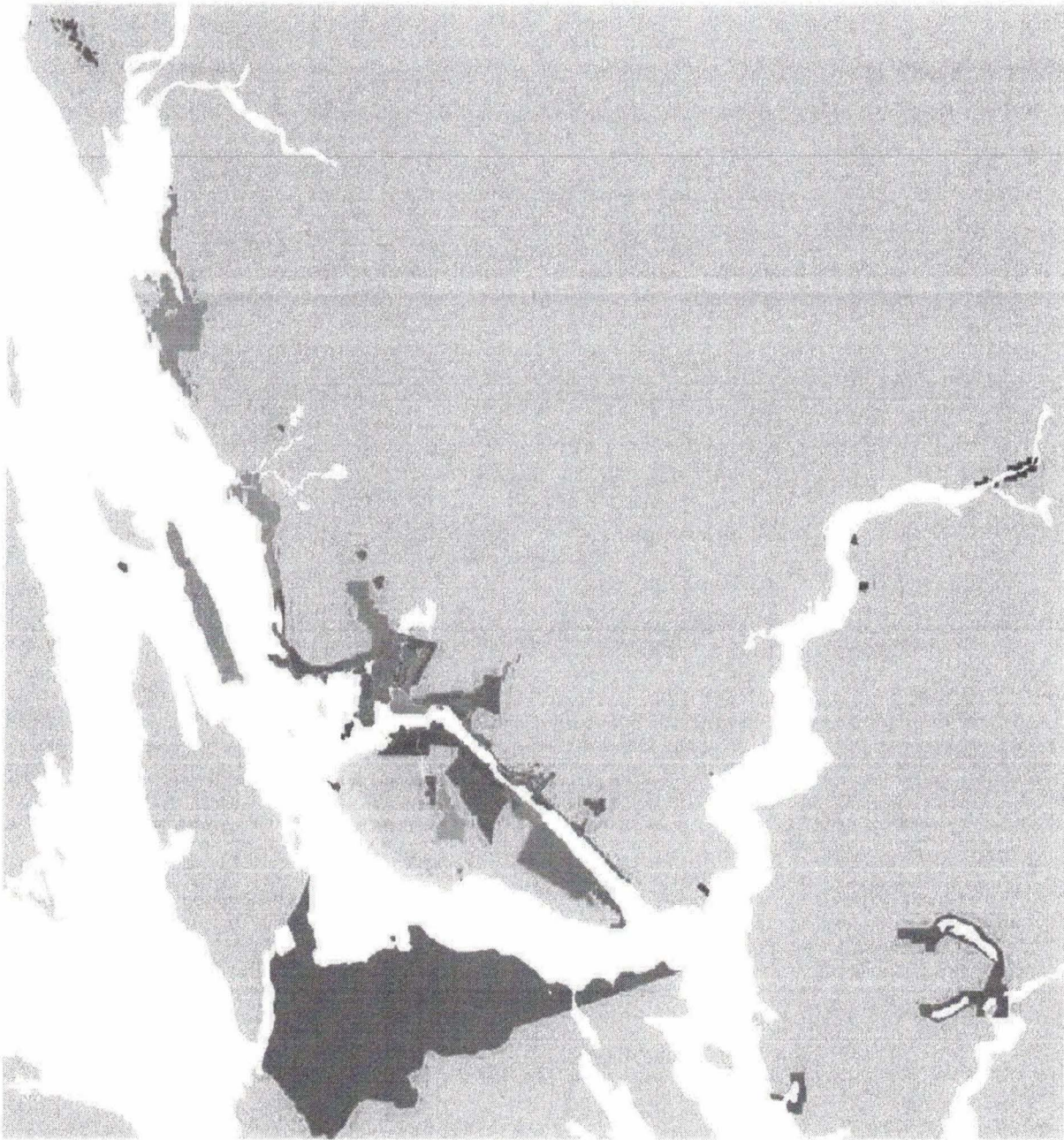
The next chart (below) shows the change in total assessed values by classification over the past 8 years. It includes both new construction and market trend increases. You can see that the residential assessed values have been increased each year while the land assessments and commercial assessments have remained flat. Economic data from the same time period would suggest that over the past 8 years the actual market value of residential property, land and commercial property have all actually increased.





This chart shows the ratios based on Assessment Year 2020 (Starting Ratio) and the results of our adjustments for the Assessment Year 2021 (Ending Ratio). Note that the adjustments we made brought the commercial valuations closer to, but not up to, the residential assessment level. Still lagging far behind is commercial land valuations.

The following map shows Market Areas (Neighborhoods) utilized in the Assessment process. Market Areas are one of the adjusting factors.

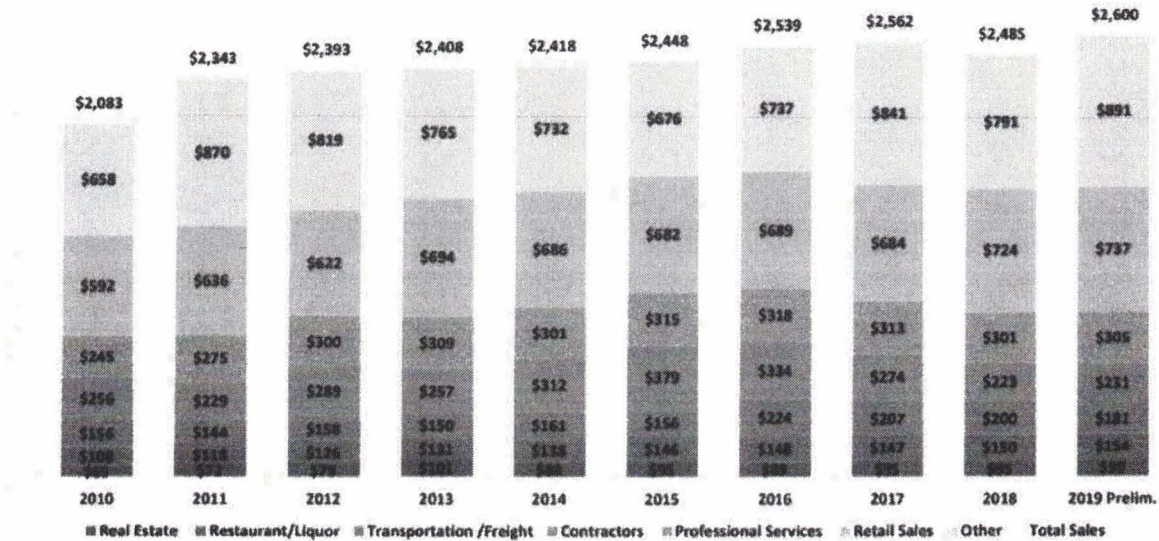


Market Areas - Borough Wide



The next chart is from the JEDC Economic Indicators Report 2020 and shows the growth in sales over the past 10 years.

Figure 52: Business Sales in Juneau by Business Category (in Millions), 2010– 2019 (Preliminary)



Source: City & Borough of Juneau Sales Tax Office and CBJ Comprehensive Annual Financial Report, July 1, 2018– June 30, 2019, Statistical Section. Note: "Other" category includes mineral sales, wholesale equipment, food suppliers, and fuel companies.

Next we have a summary report of the analysis. The first Summary shows the data for commercial properties prior to this years adjustments and the second summary report shows the data after the corrections that were applied this year.



**AY2021- Comm- Set 2- 20210316- No19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

**Current**

|        |                                      |
|--------|--------------------------------------|
| 54     | Count (Number of Records with Ratio) |
| 0.1959 | Minimum Ratio                        |
| 1.1908 | Maximum Ratio                        |
| 0.9950 | Range                                |

**0.6879** **Mean** (This is the average ratio for your sample.)

**0.7286** **Median** (This is the mid-point value for your sample. Preferred measure of central tendency.)

0.5418 **Weighted Mean**

2.3448 **Sum of the Square of Deviations**

0.1720 **AAD**

0.2103 **Standard Deviation**

**23.6036** **COD** (Good indicator of confidence level.)

**30.5772** **COV**

**1.2696** **PRD- Price-Related or Factor Differential**

(PRD s/b between 0.98 & 1.03, IAAO)

(PRD over 1=Regressive)

**IAAO Standards for COD**

|                   |              |
|-------------------|--------------|
| SFR               | 15.0 or less |
| SFR-newer/homog   | 10.0 or less |
| Income Properties | 20.0 or less |
| Income-Urban area | 15.0 or less |
| Vacant Land       | 20.0 or less |

**Coefficients (0=Normal Distribution)**

**Kurtosis** -0.3111

**Skewness** -0.2814

Alt.Cyhelsky's Skew -0.1481

Alt.Pearson's Skew -0.5808

**Trending Factors**

0.98 Target Level

1.4246 Factor on Mean

**1.3450 Factor on Median**

1.8087 Factor on Weighted Mean

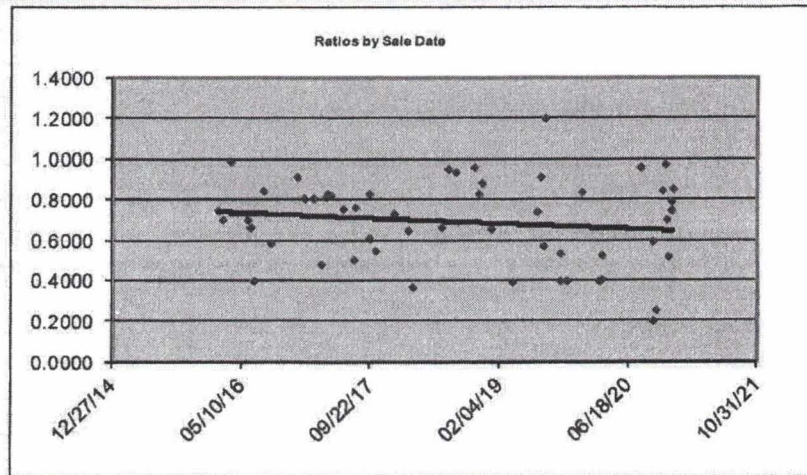
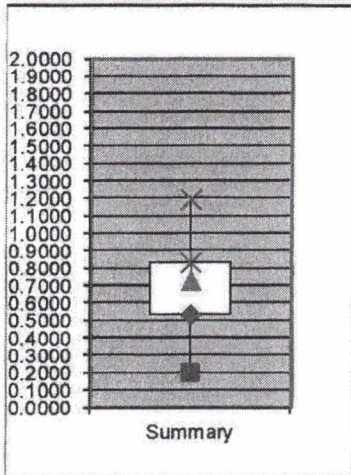
**Normal / Skewed Distribution Evaluation**

0.0407 Differential Mean to Median

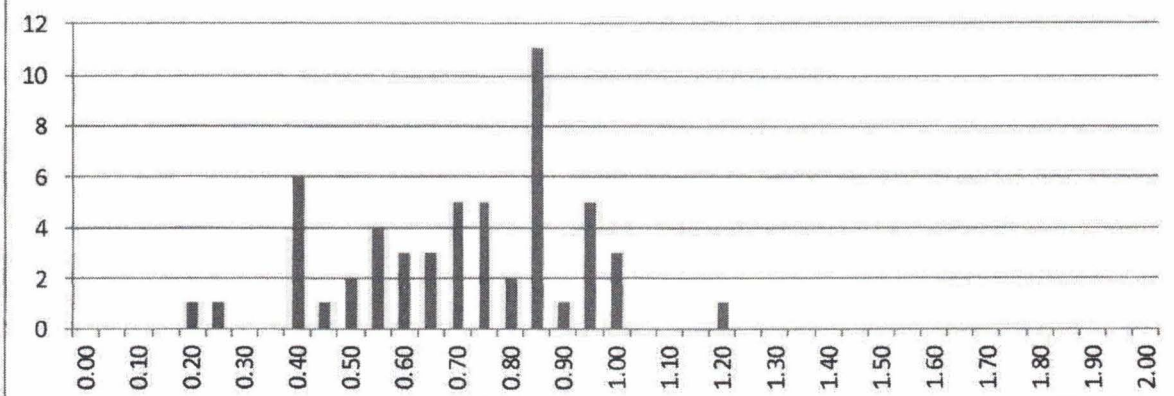
23 Number of data points below the mean.

31 Number of data points above the mean.

\*Note- # below/above works on data sets up to 5,000 pts.



**Histogram of Ratio Frequency**





**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

**Current**

|                |                                                                                                                    |
|----------------|--------------------------------------------------------------------------------------------------------------------|
| 53             | Count (Number of Records with Ratio)                                                                               |
| 0.2932         | Minimum Ratio                                                                                                      |
| 1.4091         | Maximum Ratio                                                                                                      |
| 1.1159         | Range                                                                                                              |
| <b>0.8526</b>  | <b>Mean</b> (This is the average ratio for your sample.)                                                           |
| <b>0.8853</b>  | <b>Median</b> (This is the mid-point value for your sample. Preferred measure of central tendency.)                |
| 0.6981         | Weighted Mean                                                                                                      |
| 3.0313         | Sum of the Square of Deviations                                                                                    |
| 0.1908         | AAD                                                                                                                |
| 0.2414         | Standard Deviation                                                                                                 |
| <b>21.5490</b> | <b>COD</b> (Good indicator of confidence level.)                                                                   |
| <b>28.3180</b> | <b>COV</b>                                                                                                         |
| <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b><br>(PRD s/b between 0.98 & 1.03, IAAO)<br>(PRD over 1=Regressive) |

**IAAO Standards for COD**

|                   |              |
|-------------------|--------------|
| SFR               | 15.0 or less |
| SFR-newer/homog   | 10.0 or less |
| Income Properties | 20.0 or less |
| Income-Urban area | 15.0 or less |
| Vacant Land       | 20.0 or less |

**Coefficients (0=Normal Distribution)**

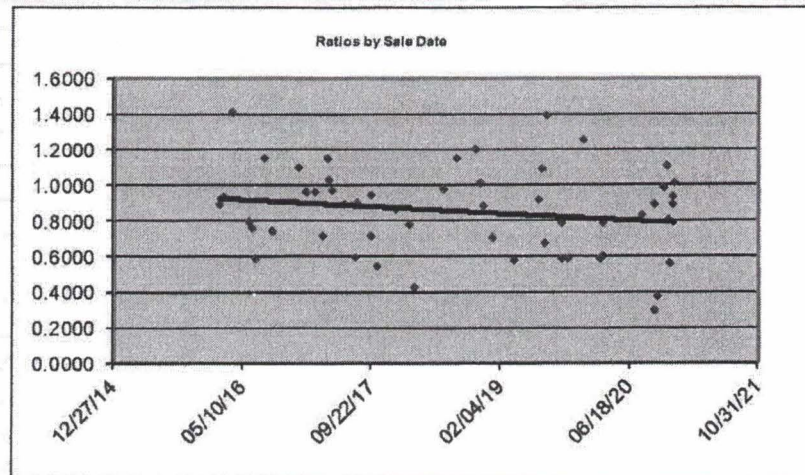
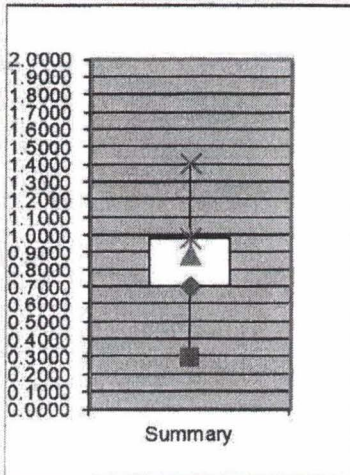
|                      |         |
|----------------------|---------|
| <b>Kurtosis</b>      | -0.0245 |
| <b>Skewness</b>      | 0.0181  |
| Alt.Cyhel'sky's Skew | -0.0943 |
| Alt.Pearson's Skew   | -0.4059 |

**Trending Factors**

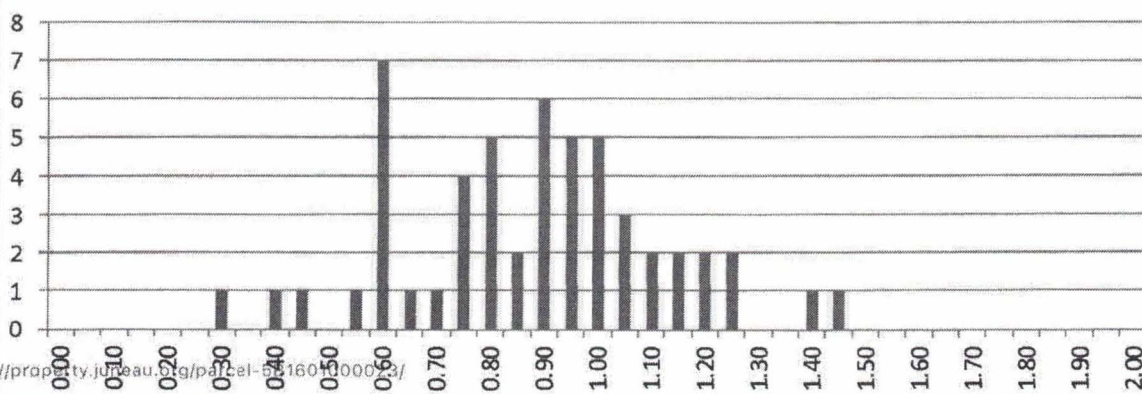
0.85 Target Level  
0.9969 Factor on Mean  
**0.9601 Factor on Median**  
1.2176 Factor on Weighted Mean

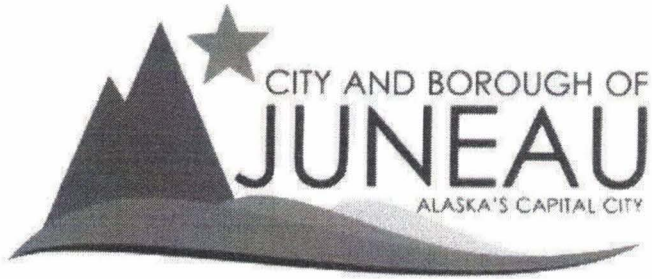
**Normal / Skewed Distribution Evaluation**

0.0327 Differential Mean to Median  
24 Number of data points below the mean.  
29 Number of data points above the mean.  
\*Note- # below/above works on data sets up to 5,000 pts.



**Histogram of Ratio Frequency**





## Assessor's Database

### Current Owner

THE SPEAR/KIRKNESS FAMILY TRUST  
PO BOX 21861, JUNEAU AK 99802

**Parcel #:** 1C070A050001

([Map](#))

**Address:** 230 SEWARD ST

**Prev. Owner:** BERNARD F  
WOSTMANN

**Use Code:** Commercial  
Misc

**Site Value:** \$5000.00

**Exempt:** No Data

**No. of Units:** 000

**Year Built:** 0

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

CONDO

**Legal Desc. 1:** SOMMERS  
ON SEWARD  
CONDOMINIUMS UNIT 1

**Building PV:** \$222200.00

**Zoning:** -Mixed Use-  
Residential and  
Commercial -5,000 sq.ft.  
minimum lot size -60  
units per acre

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$227200.00

**Tax Year:** 2021

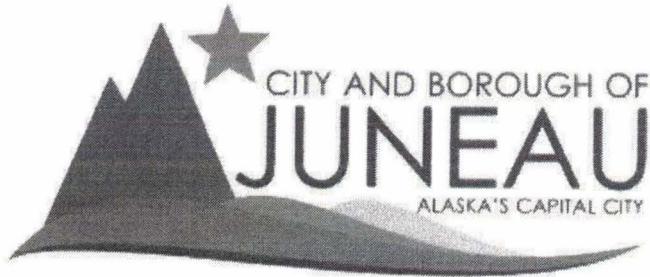
**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20201209

**Road/No Road:** Roaded

## Search the Database





## Assessor's Database

### Current Owner

CONDO

FAMILY PROMISE OF JUNEAU

2221 JORDAN CREEK AVE UNIT 7E, JUNEAU AK 99801

**Parcel #:** 5B15011107E0

[\(Map\)](#)

**Prev. Owner:** ALASKA

BELL LLC

**Use Code:** Commercial

Office

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2221 JORDAN

AVE

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1983

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** JORDAN

CREEK UNIT 7E

**Building PV:** \$234498.00

**Zoning:** Light

Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$234498.00

**Tax Year:** 2021

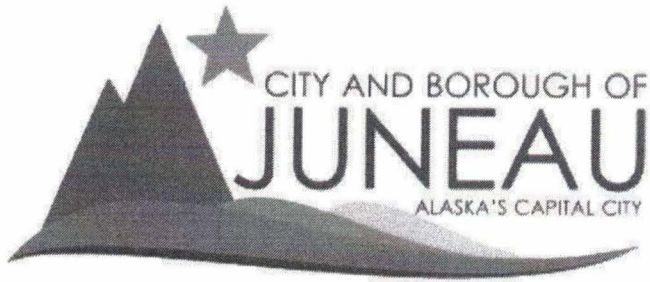
**Gross Liv. Area:** 001254  
sqft

**Last Trans:** 20201207

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

JEFF CARPENTER & GINA CARPENTER  
44818 FROG LEAP ST, TEMECULA CA 92592

**Parcel #:** 4B1701090218  
([Map](#))

**Address:** 10011 CRAZY  
HORSE DR

**Legal Desc. 1:** SAFE  
HARBOR CONDO UNIT  
A18

**Legal Desc. 2:**

**Prev. Owner:** DARRELL C  
BAKER

**Site Value:** \$5000.00

**Building PV:** \$140000.00

**Total PV:** \$145000.00

**Use Code:** Industrial  
**No. of Units:** 000

**Exempt:** No Data  
**Year Built:** 2010

**Zoning:** Industrial

**Tax Year:** 2021  
**Gross Liv. Area:** 000951  
sqft

**Garage:** No  
**City Water:** Yes  
**Exempt Land:** 0

**Garage Area:** 000000  
**City Sewer:** Yes  
**Exempt Building:** 0

**Lot Size:** 0.00

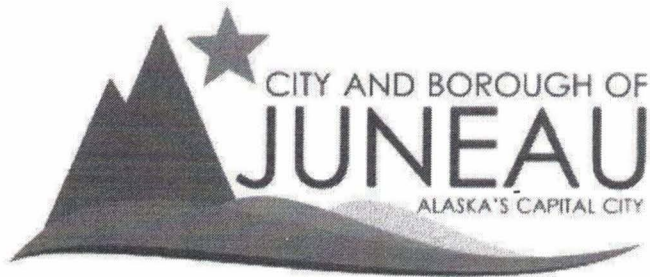
**Exempt Total:** 0

**Last Trans:** 20201204  
**Road/No Road:** Roaded

CONDO

## Search the Database

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



## Assessor's Database

### Current Owner

SETH M KOCH

PO BOX 33515, JUNEAU AK 99803

**Parcel #:** 5B1201060260

[\(Map\)](#)

**Prev. Owner:** JAMES

GEORGE WILLIAM

**Use Code:** Commercial  
Office

**No. of Units:** 000

**Garage:** No

**City Water:** No

**Exempt Land:** 0

**Address:** 5719

CONCRETE WAY

**Site Value:** \$75300.00

**Exempt:** No Data

**Year Built:** 2006

**Garage Area:** 000000

**City Sewer:** No

**Exempt Building:** 0

**Legal Desc. 1:** SEAGULLS

EDGE UNIT 1

**Building PV:** \$199000.00

**Zoning:** Industrial

**Lot Size:** 4300.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$274300.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

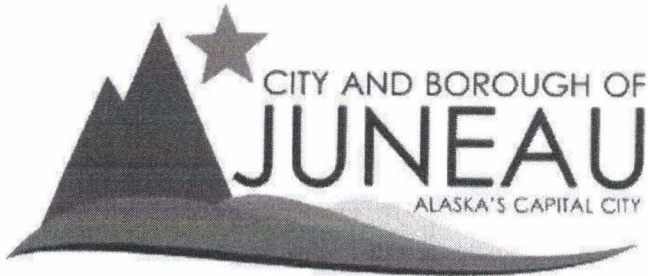
**Last Trans:** 20201123

**Road/No Road:** Roaded

CONDO

## Search the Database

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



## Assessor's Database

### Current Owner

ALASKA ON POINT PROPERTIES LLC  
PO BOX 240122, DOUGLAS AK 99824

**Parcel #:** 4B1701020020

([Map](#))

**Prev. Owner:** VILL  
IRREVOCABLE TRU

**Use Code:** Commercial  
Misc

**No. of Units:** 001

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 10011 GLACIER  
HWY

**Site Value:** \$223500.00

**Exempt:** No Data

**Year Built:** 1976

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** USS 1041  
LT 2

**Building PV:** \$304200.00

**Zoning:** Industrial

**Lot Size:** 17534.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$527700.00

**Tax Year:** 2021

**Gross Liv. Area:** 004160  
sqft

**Last Trans:** 20201117

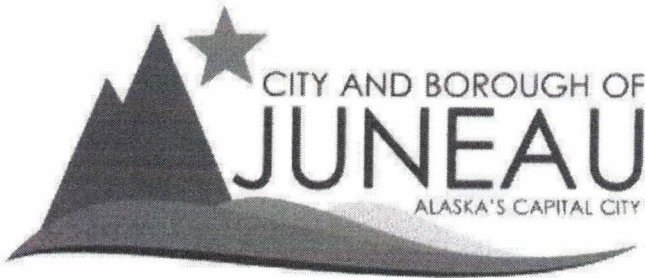
**Road/No Road:** Roaded

IMPROVED

## Search the Database

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





## Assessor's Database

### Current Owner

AWARE INC

PO BOX 20809, JUNEAU AK 99802

**Parcel #:** 1D060L030011

(Map)

**Prev. Owner:** W&B

RENTALS LLC

**Use Code:** Commercial

Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 201 CORDOVA

ST

**Site Value:** \$169800.00

**Exempt:** No Data

**Year Built:** 1962

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** WEST

JUNEAU BL H LT 1A

**Building PV:** \$147400.00

**Zoning:** -Multi-Family-  
5,000 sq.ft. minimum lot  
size -18 units per acre

**Lot Size:** 9435.10

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$317200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20201113

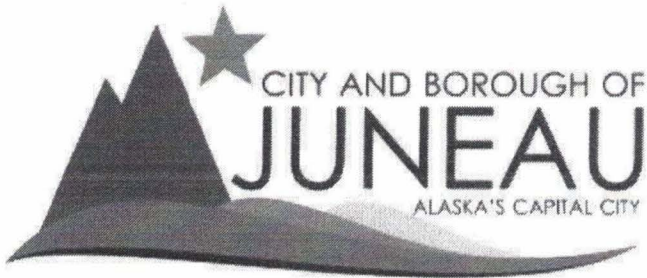
**Road/No Road:** Roaded

RESIDENTIAL  
IMPROVED

## Search the Database

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





## Assessor's Database

### Current Owner

GOLD LODGE LLC

PO BOX 34033, JUNEAU AK 99803

**Parcel #:** 1C060K660110

[\(Map\)](#)

**Address:** 711 W

WILLOUGHBY AVE

**Legal Desc. 1:**

TIDELANDS ADDITION BL  
66 LT 21

**Legal Desc. 2:**

**Prev. Owner:** CAPITOL  
BUILDERS INC

**Site Value:** \$633750.00

**Building PV:** \$760400.00

**Total PV:** \$1394150.00

**Use Code:** Apartment

**Exempt:** No Data

**Zoning:** ONA

**Tax Year:** 2021

**No. of Units:** 027

**Year Built:** 1960

**Gross Liv. Area:** 010752  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 12802.00

**Last Trans:** 20201030

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

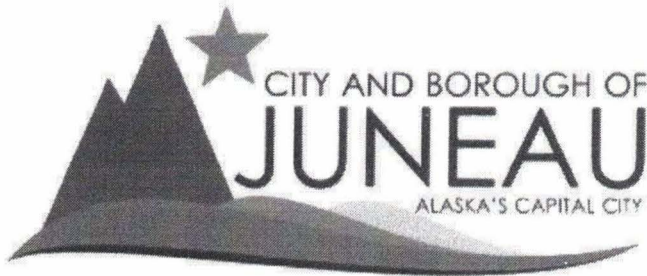
**Exempt Land:** 0

**Exempt Building:** 0

IMPROVED

## Search the Database

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



## Assessor's Database

### Current Owner

*SPECIAL PURPOSE  
CRUISE DOCK*

NCL (BAHAMAS) LTD

7665 CORPORATE CENTER DR, MIAMI FL 33126

**Parcel #:** 1C060K010031

**Address:** 0 EGAN DR

**Legal Desc. 1:** JUNEAU

**Legal Desc. 2:**

([Map](#))

SUBPORT LT C1

**Prev. Owner:** ALASKA  
MENTAL HEALTH

**Site Value:** \$7524300.00

**Building PV:** \$0.00

**Total PV:** \$7524300.00

**Use Code:** Commercial  
Misc

**Exempt:** No Data

**Zoning:** ONA

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 0

**Gross Liv. Area:** 000000  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 125406.00

**Last Trans:** 20201009

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

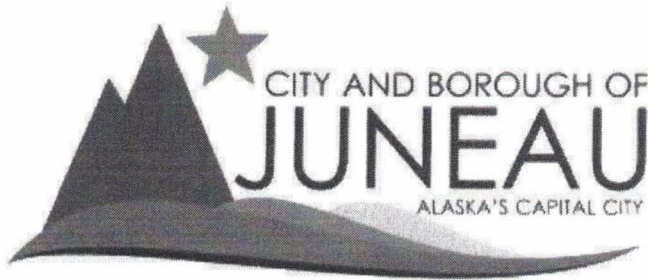
**Exempt Building:** 0

**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

CENTRAL COUNCIL OF TLINGIT & HAIDA INDIAN TRIBES OF  
ALASKA

9097 GLACIER HWY, JUNEAU AK 99801

**Parcel #:** 5B1201060160

([Map](#))

**Prev. Owner:** BONNELL

DEVELOPMENT

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 5740

CONCRETE WAY

**Site Value:** \$349050.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** JRM LT 10

**Building PV:** \$2800.00

**Zoning:** Industrial

**Lot Size:** 25718.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$351850.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

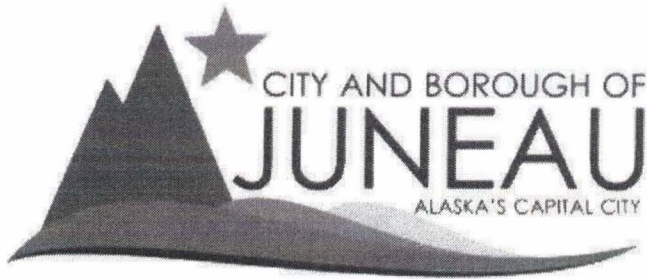
**Last Trans:** 20200924

**Road/No Road:** Roaded

NGO  
STIMULUS FUNDED

## Search the Database

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



## Assessor's Database

### Current Owner

MICHAEL HULL & ANGELA HULL  
PO BOX 34362, JUNEAU AK 99803

**Parcel #:** 5B1201300110

([Map](#))

**Prev. Owner:** BONNELL  
DEVELOPMENT

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1783 ANKA ST

**Site Value:** \$269550.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** GLACIER

INDUSTRIAL LT 11

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 14974.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$269550.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20200924

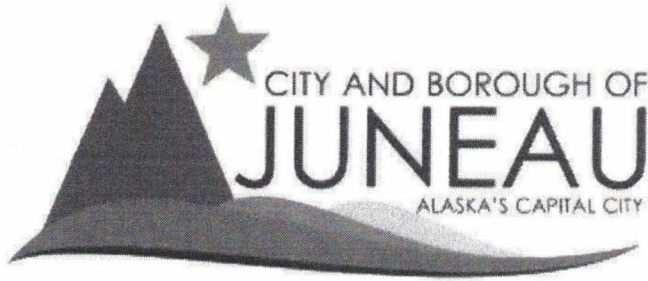
**Road/No Road:** Roaded

VACANT

## Search the Database

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





## Assessor's Database

### Current Owner

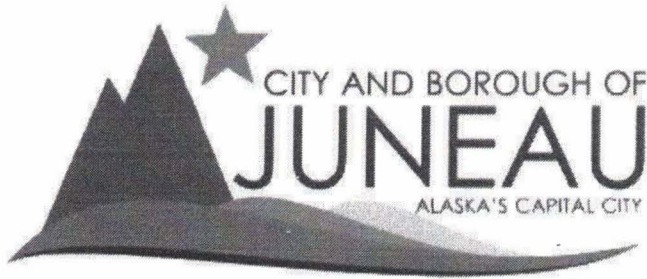
VICTOR HUGO MIRAMONTES & TENAYA NICOLE  
MIRAMONTES  
1880 CREST ST UNIT 112, JUNEAU AK 99801

CONDO

|                                                          |                                |                                                                   |                                        |
|----------------------------------------------------------|--------------------------------|-------------------------------------------------------------------|----------------------------------------|
| <b>Parcel #:</b> 5B1501010001<br>( <a href="#">Map</a> ) | <b>Address:</b> 1880 CREST ST  | <b>Legal Desc. 1:</b> BUILDERS<br>PLAZA II BL J LT 3B UNIT<br>114 | <b>Legal Desc. 2:</b>                  |
| <b>Prev. Owner:</b> HAL R<br>DAUGHERTY                   | <b>Site Value:</b> \$131250.00 | <b>Building PV:</b> \$164600.00                                   | <b>Total PV:</b> \$295850.00           |
| <b>Use Code:</b> Commercial<br>Misc                      | <b>Exempt:</b> No Data         | <b>Zoning:</b> Industrial                                         | <b>Tax Year:</b> 2021                  |
| <b>No. of Units:</b> 001                                 | <b>Year Built:</b> 2013        |                                                                   | <b>Gross Liv. Area:</b> 000000<br>sqft |
| <b>Garage:</b> No                                        | <b>Garage Area:</b> 000000     | <b>Lot Size:</b> 6632.00                                          | <b>Last Trans:</b> 20210224            |
| <b>City Water:</b> Yes                                   | <b>City Sewer:</b> Yes         | <b>Exempt Total:</b> 0                                            | <b>Road/No Road:</b> Roaded            |
| <b>Exempt Land:</b> 0                                    | <b>Exempt Building:</b> 0      |                                                                   |                                        |

## Search the Database

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



## Assessor's Database

### Current Owner

0 JACOBSON DRIVE JUNEAU LLC  
PO BOX 3996, SEATTLE WA 98124

**Parcel #:** 1C110K150041

[\(Map\)](#)

**Prev. Owner:** ALASKA  
MARINE LINES

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 0 MILL ST

**Site Value:** \$596550.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

*RELATED  
PARTY*

**Legal Desc. 1:** USMS 642

ALASKA JUNEAU V BL A  
LT 4A

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 43308.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$596550.00

**Tax Year:** 2021

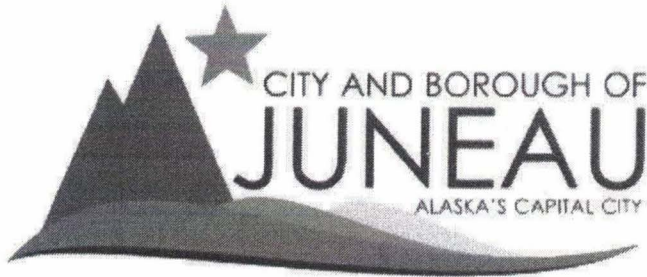
**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20091207

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

EASTAUGH WAY LLC

PO BOX 240005, DOUGLAS AK 99824

**Parcel #:** 1C110K120051

([Map](#))

**Prev. Owner:** JMIS LLC

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 0 EASTAUGH

WAY

**Site Value:** \$501300.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** ALASKA  
JUNEAU IV-II BL B LT 5A

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 27854.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$501300.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

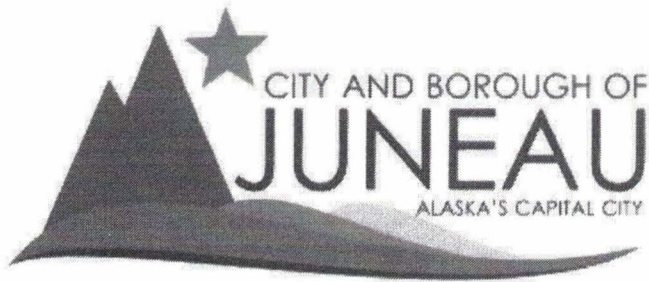
**Last Trans:** 20200310

**Road/No Road:** Roaded

VACANT

## Search the Database

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



## Assessor's Database

### Current Owner

VACANT

R & L LEASING INC

PO BOX 32838, JUNEAU AK 99803

**Parcel #:** 4B1701090056

[\(Map\)](#)

**Address:** 10009 CRAZY  
HORSE DR

**Legal Desc. 1:**

MENDENHALL VALLEY  
INDUSTRIAL PARK 4 LT 3A

**Legal Desc. 2:**

**Prev. Owner:** ALASKA  
STRIPING & PA

**Site Value:** \$961350.00

**Building PV:** \$0.00

**Total PV:** \$961350.00

**Use Code:** Industrial

**Exempt:** No Data

**Zoning:** Industrial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1983

**Gross Liv. Area:** 000816  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 195024.00

**Last Trans:** 20200228

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

**Exempt Building:** 0

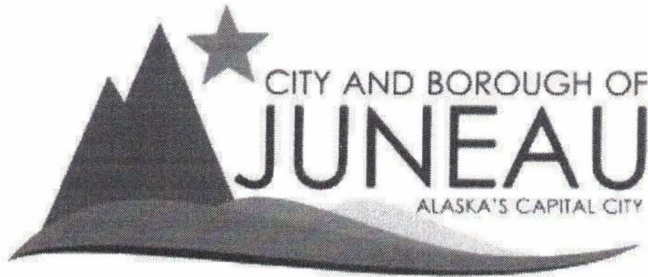
**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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





DUPLICATE  
VACANT

## Assessor's Database

### Current Owner

MICHAEL HULL & ANGELA HULL

PO BOX 34362, JUNEAU AK 99803

**Parcel #:** 5B1201300110

([Map](#))

**Prev. Owner:** BONNELL

DEVELOPMENT

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1783 ANKA ST

**Site Value:** \$269550.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** GLACIER

INDUSTRIAL LT 11

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 14974.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$269550.00

**Tax Year:** 2021

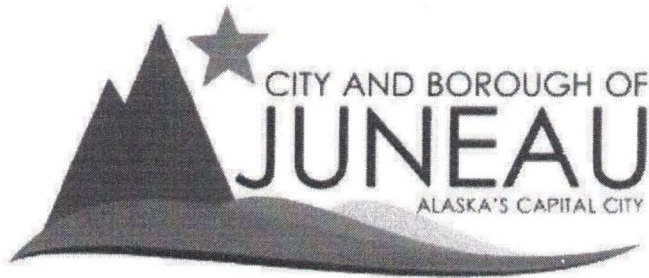
**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20200924

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

BONNELL DEVELOPMENT LLC

PO BOX 21795, JUNEAU AK 99802

**Parcel #:** 1C110K120130

[\(Map\)](#)

**Prev. Owner:** JMIS LLC

**Use Code:** Commercial

Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 190 MILL ST

**Site Value:** \$237150.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** ALASKA

JUNEAU V BL B LT 13

**Building PV:** \$327500.00

**Zoning:** Industrial

**Lot Size:** 17219.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$564650.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

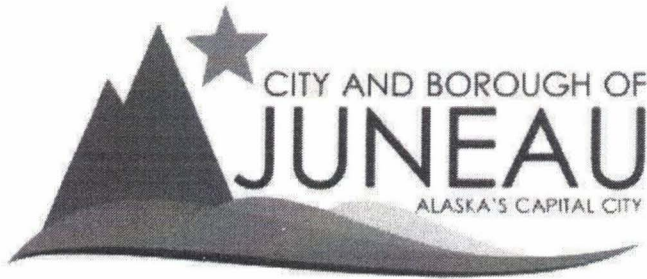
**Last Trans:** 20191025

**Road/No Road:** Roaded

VACANT

## Search the Database

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



## Assessor's Database

### Current Owner

PETRO 49 INC

1813 E 1ST AVE, ANCHORAGE AK 99501

**Parcel #:** 5B1201000060

([Map](#))

**Prev. Owner:** HPH

HOLDINGS LLC

**Use Code:** Commercial

Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 5245 GLACIER

HWY

**Site Value:** \$1849500.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** MIDWAY

TR C

**Building PV:** \$248614.00

**Zoning:** Industrial

**Lot Size:** 82215.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$2098114.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20191004

**Road/No Road:** Roaded

IMPROVED

## Search the Database

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

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** more packet documents  
**Date:** Tuesday, October 12, 2021 3:20:09 PM  
**Attachments:** [bowen answers to questions of sept 27 and 28.pdf](#)  
[bowen email 9-24-21 with explanation of unqualified properties.pdf](#)  
[bowen email 9-23-21 with sales list with prices and proposed stipulation.pdf](#)

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

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## Bob Spitzfaden

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**From:** Teresa Bowen <Teresa.Bowen@juneau.org>  
**Sent:** Friday, September 24, 2021 4:36 PM  
**To:** 'Bob Spitzfaden'  
**Subject:** RE: Check-in and update  
**Attachments:** Review of 74 Sales provided by Ken Williamson.pdf

Happy Friday.

As mentioned below, an appellant (who we have since learned may be associated with your group) submitted this list of properties to the Assessor earlier this week, requesting to know which sales were qualified for the ratio study and which were excluded- including the reason for the exclusion. The Assessor sent this back to the Appellant today. This is just additional information for your review.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110

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**From:** Teresa Bowen  
**Sent:** Thursday, September 23, 2021 5:15 PM  
**To:** 'Bob Spitzfaden' <spitz@gci.net>  
**Subject:** Check-in and update

Good afternoon, Mr. Spitzfaden.

Following our call on Friday, I talked to the CBJ Assessor and walked through the requirements for confidentiality under CBJ 15.05.105. Your comments regarding our ability to share data that was independently verified through sources other than buyer disclosures is well taken and we agree with that position. The Assessor spent this week going through the records on the sales used for the ratio study and was able to determine that more than half of the sales were verified through independent sources. I'm attaching that list here.

The list has several components. There is some data you've always had: sale date, parcel ID, and street #. This data is always publicly verifiable through recorded deed. However- the second column is sales price as of the date of sale. You will notice there are still some confidential lines- those are the sales where the only source of information was determined to be buyer disclosure.

The third column is the trended sales price. This is explained in FN 8. In essence, when creating a ratio study, the sales price provided in the past is trended to reflect increase in property values.

Finally- there is a AV Total column- which is the assessed value of that property during 2021.

The list is a living document- and it will change over time as sales are qualified or rejected as market sales. As noted in Footnote 3, at least one sale has since been determined as not qualified.

There is also a note on Footnote 3 stating there was a change in directive from the law department that allowed us to add some sales price. This reflects a conversation I had with the Assessor yesterday, further advising them that any buyer who filed an appeal has waived confidentiality to their disclosed sales price and providing for more disclosure of sales prices verified outside the buyer disclosure process.

In addition to the sales list, a separate appellant unassociated with your group submitted a list of properties to the Assessor earlier this week and asked the Assessor to address if the sales were included in the ratio study and the reason

for each. We are working on finalizing that response and will provide it to you when it's complete- but most of the information provided is in the above attachment.

Finally- moving back to the methodology hearing, I've updated the stipulation submitted last month. I know there were a lot of outstanding questions. I made a few changes- specifically acknowledging that this hearing is only about methodology and individual taxpayers may still have issues with individual aspects of their assessment beyond the methodology question, added some time (I think you suggested 3 hours- but maybe that was just your side? Most of our hearings last 2-3 hours), and amended the methodology question to better reflect your suggestion.

I know you asked about placing witnesses under oath. I won't stipulate to that because it has not been part of the BOE process. You may ask the BOE for that, but these are not formal court trials and it hasn't been our practice.

We can of course cross-examine witnesses as well.

Only other thing was dates. I talked to the Clerks about the latter half of October. The current preference appears to be the week of October 18-22 if that works for you- simply because Clerks staff will be back from Anchorage (following the by-mail election) and there will not be any Assembly meetings- which will occur the week after. We can still work on dates if that doesn't work for you, but that is the best available date range that we have right now.

As always- sorry for the lengthy email.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110



**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |



|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |



|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |

## Bob Spitzfaden

---

**From:** Teresa Bowen <Teresa.Bowen@juneau.org>  
**Sent:** Thursday, September 23, 2021 5:15 PM  
**To:** 'Bob Spitzfaden'  
**Subject:** Check-in and update  
**Attachments:** AY2021- Com Sales List 20210923a.pdf; 2021\_09\_23 Stipulation (UPDATED).docx

Good afternoon, Mr. Spitzfaden.

Following our call on Friday, I talked to the CBJ Assessor and walked through the requirements for confidentiality under CBJ 15.05.105. Your comments regarding our ability to share data that was independently verified through sources other than buyer disclosures is well taken and we agree with that position. The Assessor spent this week going through the records on the sales used for the ratio study and was able to determine that more than half of the sales were verified through independent sources. I'm attaching that list here.

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As always- sorry for the lengthy email.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110



AY2021 Analysis Sales List

| Sale Date | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number Street        | Neighborhood              |
|-----------|--------------|--------------|-----------|--------------|-------|----------------------|---------------------------|
| 07/25/18  | confidential | confidential | 27,200    | 1C020K01G200 | 1     | 1435 HARBOR WAY      | AURORA BASIN C 19         |
| 06/28/19  | confidential | confidential | 27,200    | 1C020K01G280 | 1     | 1435 HARBOR WAY      | AURORA BASIN C 19         |
| 02/28/19  | confidential | confidential | 27,200    | 1C020K01G290 | 1     | 1435 HARBOR WAY      | AURORA BASIN C 19         |
| 10/09/20  | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0 EGAN DR            | DOWNTOWN C                |
| 10/30/20  | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711 W WILLOUGHBY AVE | DOWNTOWN C                |
| 12/15/16  | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800 GLACIER AVE      | DOWNTOWN C                |
| 03/30/16  | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100 N FRANKLIN ST    | DOWNTOWN C                |
| 12/09/20  | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230 SEWARD ST        | SOMMERS ON SEWARD_C_24    |
| 11/02/18  | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195 S FRANKLIN ST    | DOWNTOWN C                |
| 07/01/19  | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259 S FRANKLIN ST    | DOWNTOWN C                |
| 03/10/20  | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0 Eastaugh Way       | DOWNTOWN C                |
| 03/16/17  | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170 MILL ST          | DOWNTOWN C                |
| 10/02/19  | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0 MILL ST            | DOWNTOWN C                |
| 10/25/19  | confidential | confidential | 237,150   | 1C110K120130 | 1     | 190 MILL ST          | DOWNTOWN C                |
| 03/10/20  | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0 MILL ST            | DOWNTOWN C                |
| 04/01/19  | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0 MILL ST            | DOWNTOWN C                |
| 11/13/20  | confidential | confidential | 445,400   | 1D060L030011 | 2     | 201 CORDOVA ST       | WEST JUNEAU C             |
| 10/12/17  | confidential | confidential | 41,200    | 3B1501020030 | 1     | 1669 CREST ST        | SOUTH VALLEY C            |
| 11/30/18  | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544 CREST ST        | SOUTH VALLEY C            |
| 09/19/17  | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450 INDUSTRIAL BLVD | MENDE PENINSULA C         |
| 06/13/17  | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274 INDUSTRIAL BLVD | RIVERVIEW YACHT C 24      |
| 07/30/19  | confidential | confidential | 83,000    | 4B1601050160 | 1     | 2276 INDUSTRIAL BLVD | RIVERVIEW YACHT C 24      |
| 03/05/18  | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278 INDUSTRIAL BLVD | P & J BUSINESS C 24       |
| 07/31/17  | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270 BRANDY LN       | BEAR DEN YACHT C 24       |
| 11/17/20  | confidential | confidential | 527,700   | 4B1701020020 | 1     | 10011 GLACIER HWY    | MENDE PENINSULA C         |
| 02/28/20  | confidential | confidential | 961,350   | 4B1701090056 | 1     | 10009 CRAZY HORSE DR | MENDE PENINSULA C         |
| 12/04/20  | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011 CRAZY HORSE DR | SAFE HARBOR C 24          |
| 02/14/17  | confidential | confidential | 172,300   | 4B1701090223 | 1     | 10011 CRAZY HORSE DR | SAFE HARBOR C 24          |
| 04/24/17  | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011 CRAZY HORSE DR | SAFE HARBOR C 24          |
| 01/10/17  | confidential | confidential | 172,300   | 4B1701090228 | 1     | 10011 CRAZY HORSE DR | SAFE HARBOR C 24          |
| 06/30/16  | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789 SHERWOOD LN     | MENDE PENINSULA C         |
| 03/01/16  | confidential | confidential | 813,000   | 4B1701100170 | 1     | 10221 GLACIER HWY    | MENDE PENINSULA C         |
| 09/20/17  | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769 SHERWOOD LN     | BEAR DEN YACHT CONDO C 24 |
| 06/29/18  | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200 MENDENHALL LOO | AIUKE MOUNTAIN C          |
| 10/04/19  | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245 GLACIER HWY     | LEMON CREEK C             |
| 08/02/19  | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452 SHAUNE DR       | LEMON CREEK C             |
| 04/05/17  | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721 ANKA ST         | LEMON CREEK C             |
| 08/02/16  | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631 GLACIER HWY     | LEMON CREEK C             |
| 09/24/20  | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740 CONCRETE WAY    | LEMON CREEK C             |
| 11/23/20  | confidential | confidential | 274,300   | 5B1201060260 | 1     | 5719 CONCRETE WAY    | SEAGULLS EDGE C 24        |
| 09/24/20  | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783 Anka St         | LEMON CREEK C             |
| 12/24/19  | confidential | confidential | 269,550   | 5B1201300110 | 1     | 1783 Anka St         | LEMON CREEK C             |
| 07/21/17  | 900,000      | 1,058,760    | 632,250   | 5B1201300160 | 3     | 2005 ANKA ST         | LEMON CREEK C             |
| 06/03/16  | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731 RALPH'S WAY     | LEMON CREEK C             |
| 06/15/16  | confidential | confidential | 593,500   | 5B1501000002 | 1     | 8251 GLACIER HWY     | SOUTHEAST INSURANCE C 24  |
| 08/07/20  | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880 CREST ST        | BUILDERS PLAZA C 24       |
| 09/02/16  | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401 AIRPORT BLVD    | SOUTH VALLEY C            |
| 11/16/18  | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825 MALLARD ST      | SOUTH VALLEY C            |
| 12/07/20  | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221 JORDAN AVE      | JORDAN CREEK C 24         |
| 02/10/16  | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221 JORDAN AVE      | JORDAN CREEK C 24         |
| 12/22/17  | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231 JORDAN AVE      | JORDAN CREEK C 24         |
| 02/15/18  | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151 GLACIER HWY     | SOUTH VALLEY C            |
| 07/18/19  | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309 GLACIER HWY     | PROFESSIONAL PLAZA C 24   |
| 08/21/18  | confidential | confidential | 308,850   | 5B1601140070 | 1     | 9309 GLACIER HWY     | PROFESSIONAL PLAZA C 24   |
| 01/04/19  | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045 DELTA DR        | NORTHEAST VALLEY C        |
| 04/11/17  | confidential | confidential | 1,877,700 | 7B0901030071 | 1     | 3161 CHANNEL DR      | TWIN LAKES C              |

- (1) These were the sales available to us for our market analysis for assessment year 2021.
- (2) Some sales prices are confidential, specifically when the only sale source is the buyer.
- (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices.
- (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071
- (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.
- (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.
- (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios
- (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.



**BEFORE THE BOARD OF EQUALIZATION FOR THE  
CITY AND BOROUGH OF JUNEAU**

In re:  
Appeal of Property Tax Assessments for the  
2021 Assessment Year

**STIPULATION ON PROCEDURE FOR CERTAIN AY2021 COMMERCIAL  
PROPERTY APPEALS**

In recognition of the number of appellants appealing their AY2021 commercial property assessment based on a single common issue, and in order to create a more streamlined and efficient process for the Board of Equalization (BOE), the CBJ Assessor and the Appellants listed in Section 1 below, stipulate to the following:

- 1. APPELLANTS.** The following Appellants are appealing on a single common issue, identified in Section 5 below, and are subject to this stipulation (this may only be appellants who have timely filed appeals pending before the BOE):

The Appellants may still have specific grounds related to their individual property tax assessment not resolved by the BOE's decision on the single common issue identified in Section 5 below. Those Appellants reserve their right to appeal these individual aspects to the BOE, but waive further argument on the single common issue.

- 2. DATES.** The parties propose the following dates for a consolidated argument on the single common issue regarding the AY2021 property tax appeals: October 18-22, 2021 (Date range).
- 3. RECORD.** The Assessor will prepare the record of the appeals. The record will be narrowed to information responsive to the consolidated argument presented in Section 5 below and the required assessment information under CBJ 15.05.170.

- 1           **4. ADDITIONAL MATERIALS.** The Appellants will submit any evidence and  
2 materials they deem relevant for inclusion in the BOE packet materials by (usually  
3 7 days prior to the hearing to make it into the packet).
- 4
- 5           **5. CONSOLIDATED ARGUMENT.** Under CBJ 15.05.180(d), the only grounds for  
6 adjustment of assessment is proof of unequal, excessive, improper, or under  
7 valuation. The Appellants listed in Section 1 are solely appealing the following  
8 common issue: The Assessor's employed a fundamentally flawed or incorrect  
9 methodology for AY2021 counter to Alaska State statute, the CBJ Code of  
10 Ordinances, and Alaska Supreme Court Precedents. The parties agree that the  
11 BOE's decision on this common issue will be dispositive for the timely filed appeals  
12 listed under Section 1.
- 13           **6. HEARING PROCEDURE.** The parties will conduct the hearing as provided under  
14 CBJ 15.05.190(a). The Parties are requesting 90 minutes per side to call witnesses,  
15 present evidence and testimony, and provide argument.
- 16           **7. DECISION.** While the BOE's decision on the consolidated issue on the appeal is  
17 dispositive to the issue of methodology, the BOE will enter a decision on each  
18 individual appeal and certify to them as required under AS 29.45.210(c) & CBJ  
19 15.05.190(d).

20  
21 Nothing in this stipulation is meant to supersede or otherwise waive any of the requirements  
22 set forth under AS 29.45.190-.210 & CBJ 15.05.150-.190.

23  
24 DATED this \_\_\_\_ day of September, 2021.

25                           **CITY AND BOROUGH OF JUNEAU**  
26                           Attorney for CBJ Assessor

1 By: \_\_\_\_\_  
2 Teresa Bowen  
3 Alaska Bar No. 0610065  
4 Teresa.Bowen@Juneau.org

5  
6 **GRUENING & SPITZFADEN APC**  
7 **Attorney for Appellants**

8 By: \_\_\_\_\_  
9 Robert S. Spitzfaden  
10 Alaska Bar No. 7710171  
11 Spitz@gci.net

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**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** more documents  
**Date:** Tuesday, October 12, 2021 3:25:11 PM  
**Attachments:** [bowen letter 8-14-21 with hartle memo.pdf](#)

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

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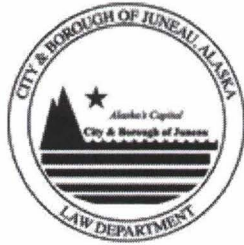
Robert H. Palmer III  
Municipal Attorney

Teresa E. Bowen  
Assistant Municipal Attorney

Sherri Layne  
Assistant Municipal Attorney

Christopher L. Storz  
Assistant Municipal Attorney

Adam R. Gottschalk  
Assistant Municipal Attorney



## Law Department City & Borough of Juneau

Debbie L. Senn  
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Audrey Dean  
Litigation and Support  
Assistant - Criminal

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August 14, 2021

Robert S. Spitzfaden  
Gruening & Spitzfaden  
PO Box 332598  
Juneau, AK 99083

Delivered to: SPITZ@GCI.NET

Mr. Spitzfaden,

We have reviewed your follow-up to your original letter and will respond accordingly.

1. Regarding your request for model specification and model calibration mentioned in Mr. Dahle's presentation utilized in determining the assessed value for 2021, the CBJ Assessor reiterates that all it did for this assessment year was a ratio study and trend. This does not involve specification and calibration.
2. Regarding the specific sales and sale prices input by Mr. Dahle to the CAMA system to arrive at the assessed values and date of the sales, the CBJ has already supplied the list of sales in its attachment to the letter dated August 3, 2021. For sales price, the CBJ Assembly made the decision to require such information be kept confidential when it enacted CBJ 15.05.105(c) on October 26, 2020 under CBJ ordinance 2020-47(am). There is some information that is publicly available despite the ordinance due to the recording of documents with the State of Alaska such as dates of sale, deeds of trust, and legal description of property. But information such as actual prices received in the sale that are received by the CBJ Assessors are required to be confidential under ordinance. Under CBJ 15.05.105(c), the CBJ Assessor can provide sales price to the property owner of record and authorized agents, and we may publish such sales price in an appeal related to that property. If you are the authorized agent of any property owner on our attached list of sales, we may provide you with that sales price. Your client can decide whether to allow disclosure of their property sales price to other property owners.
3. Regarding any special studies done and utilized in the commercial property assessments, the data and methodology for any special studies, the CBJ did not perform any special studies.
4. Regarding if any commercial sales which were known to the CBJ Assessor were not utilized in determining the "150% increase in commercial land values", the CBJ Assessor used all qualified sales. All sales which are known to the CBJ Assessor are considered. Only market sales with verified sale prices are utilized in normal or typical ratio studies. This was discussed in detail during Mr. Dahle's BOE presentation (starting at 1:39:20). One sale was

removed from the ratio study because the CBJ Assessor determined it did not have enough accurate information to consider it as a qualified sale. There were three boathouses that were considered and analyzed separately from other commercial property sales.

To clarify, there was not a 150% increase in commercial land values. The CBJ Assessor is required to assess property at its full and true value as of January 1. As explained in the BOE presentation for assessment year 2021, that is what the CBJ Assessor is achieving as it moves commercial property values closer to their full and true value.

5. Regarding the data used to determine the cap rate utilized to arrive at the commercial land assessments, particularly the data on cap rates in Juneau, the CBJ Assessor undertook research of publicly available references for this rate. Cap rate data is readily available for your clients, and was explained in the BOE presentation. The CBJ Assessor reiterates that cap rates/income approach were not utilized in determining any increases reflecting the full and true value of commercial properties in assessment year 2021.
6. Regarding market areas for the various commercial property markets in Juneau utilized in the assessments, the CBJ Assessor would need more specifics to understand your request. This request appears to refer to Mr. Dahle's BOE presentation discussing property characteristics (starting at approximately 1:38:30). If a particular property owner has a concern regarding what market area they are in, please encourage them to communicate that concern to the Assessor's Office.
7. Regarding how land values were extracted from sales prices used in the assessment valuation, the CBJ assessor reiterates its response from August 3<sup>rd</sup> that this does not apply.
8. You state that Mr. Dahle indicated it is necessary to group sales into the appropriate class and subclass, and request we provide the classes and subclasses for the sales used by Mr. Dahle in assessing your clients' properties, and the properties placed in each class and/or subclass. This appears to be a misapplication of the overview information provided in the BOE training. For the purposes of the ratio studies, residential property sales were separated from commercial property sales.
9. You ask what assumptions were put into the CAMA system and if the Assessor's Office or its personnel changed any of the assumptions? This appears to be going to an improper motive. To reiterate, the methodology and CAMA system were described in detail during the BOE training, and personnel opinions were not part of the methodology.
10. Regarding what algorithms were used in the CAMA system, and if the CBJ Assessor's office or its personnel changed any of the algorithms, the CBJ Assessor reiterates that all it did this year for commercial property was a ratio study and trend as presented at the BOE training.
11. Regarding the BOE hearings, we have been working with the CBJ clerks and BOE to set these hearings. Currently, we have at least two commercial property valuations (not on your client list) scheduled for August 25, 2021. We have developed potential calendar dates for commercial property valuation appeals from now through December, although that calendar is currently changing to increase the number of available dates by increasing staff to



undertake the clerk's responsibilities during the local elections. The appeal date for your clients will be set after the petition for review process and discussion with the property owners is fully complete and exhausted. This will allow the property owners to determine whether to accept the Assessor's findings and valuation, or to proceed in the appeal process.

12. If a BOE hearing date is set under CBJ 15.05.180, and the property owner has all the information provided by the petition for review, and the BOE has empaneled a hearing board for that date, the CBJ Assessor generally will not agree to a continuance. However, the property owner can still make the request through the CBJ Clerk to the BOE. If you communicate with us early before the BOE date is set, we can try to stipulate to available dates for the hearing.
13. Regarding Mr. Dahle's licenses, this would not be relevant. Licensing is required in fee appraisals, and Mary Hammond, the CBJ Assessor, issues final determinations on all property assessments in the City. Mr. Dahle's background is accurate as supplied in our August 3, 2021 letter.
14. Thank you for your clarification on the standards set forth in Fairbanks Gold Mining, Inc. v. Fairbanks North Star Borough. I summarized for brevity, but you are correct that the full citation does include reference that the court may overturn the assessor's method in cases of "fraud or the clear adoption of a fundamentally wrong principle of valuation." This is still a very high burden to overcome, which is well stated in cases going back to the earliest days of Statehood. Because of the consistency of this standard, the CBJ has not needed to update its legal guidance memo on this topic since an opinion issued eight years ago (which was included in the BOE training, but also attached for convenience). You ask if utilizing the correct standard changes my opinion or the Assessor's assessment. The CBJ Assessor did utilize the correct standard for the 2021 assessment year, a standard well within the Assessor's discretion, and a rather simple standard methodology to understand. Despite our legal requirement to assess property at its full and true value, we still demonstrate an underassessment issue for commercial property assessments and are making a policy call not to raise the assessments to the full value they should be at in 2021 (please refer to Mr. Dahle's BOE presentation starting at 1:46:10). The property owner still bears the burden of proof in these valuation appeals and we have not received any information that demonstrates a fundamentally wrong methodology was utilized. We again encourage your clients to freely share information with the CBJ Assessor to ensure that we have the best and most accurate data available.

Regarding the property owners you presented in your letter dated July 28, 2021, we noticed there appeared to be some discrepancies, provided below:

The following are property owners that do not match-up with a timely filed appeal:

|                                  |              |
|----------------------------------|--------------|
| Chinook Apartments Partnership   | 5B2101320040 |
| Coho Park Apartments Partnership | 5B2401030050 |
| D&M Rentals, LLC                 | 4B1701100080 |
| Nowell Avenue Development LLC    | 1D060L010010 |
| Nowell Avenue Development LLC    | 5B1201060181 |

Robert S. Spitzfaden  
Commercial Property Assessments

Page 4

|                            |              |
|----------------------------|--------------|
| Trucano Family Partnership | 6D0601020040 |
| Trucano, Douglas J         | 7B0901010010 |
| Trucano, Douglas J         | 1C070H020120 |

We also noticed that there may be some discrepancy in the parcel numbers that may need correction. We are providing the parcel number we have in our records in contrast to the ones provided in your letter:

| <b>Property Owner</b>          | <b>Provided Parcel ID:</b> | <b>CBJ Assessor ID:</b>    |
|--------------------------------|----------------------------|----------------------------|
| A&J Building LLC               | 1C0701010011               | 1C1001070110, 1C1101070010 |
| Coogan Alaska LLC              | 4B1301080000               | 5B1301080000               |
| Coogan Alaska LLC              | 10060L040032               | 1D060L040032               |
| Franklin Dock Enterprises, LLC | 1C00K830030                | 1C100K830030               |
| Franklin Dock Enterprises, LLC | 1C00K830031                | 1C100K830031               |
| Franklin Dock Enterprises, LLC | 1C00K830040                | 1C100K830040               |
| Franklin Dock Enterprises, LLC | 1C00K830041                | 1C100K830041               |
| Gastineau Mobile Home Park     | 5D0701040000               | 6D0701040000               |
| Grant, Jeff                    | 5B21001000030              | 5B2101000030               |

Finally, this parcel lists the CBJ as the owner (c/o Franklin Dock Enterprises, LLC), and we do not have records of a current appeal on this property:

| <b>Property Owner</b>          | <b>Provided Parcel ID:</b> | <b>CBJ Assessor ID:</b> |
|--------------------------------|----------------------------|-------------------------|
| Franklin Dock Enterprises, LLC | C100K830032                | 1C100K830032            |

We understand the above seems relatively minor. We are just trying to avoid clerical errors, ensure we're all discussing the correct property moving forward, and also that we are able to provide full and accurate information to the property owners who have timely filed an appeal.

Sincerely,



Teresa Bowen  
Assistant Municipal Attorney  
City and Borough of Juneau



# M *CBJ Law Department* MEMORANDUM

**To:** Board of Equalization  
**From:** John W. Hartle, City Attorney   
**Subject:** Board of Equalization: Standards and Procedures  
**Date:** April 19, 2013

## SUMMARY

- (1) The Board of Equalization functions as a quasi-judicial body, which means that the Board has authority to hear and decide assessment appeals in a manner similar to a court, but less formal than a court.
- (2) The burden of proof is on the appellant property owner.
- (3) The Board should make specific findings in support of its decisions, and should base its decisions on the record.
- (4) To grant an appeal, Board members should make a motion to grant the appeal and vote in the affirmative; to deny an appeal (that is, uphold the assessor's decision), Board members should make a motion to grant the appeal and vote in the negative. The Board may also grant an appeal and make an adjustment to the assessment different from that requested by the appellant.
- (5) The assessment process, the Board's procedures and standards, and property taxation are all governed by Alaska Statute and CBJ Code. AS 29.45.190 - AS 29.45.210 provide the time for filing appeals, procedures before the Board, and the standards to be used by the Board in deciding appeals. The pertinent statutes and code sections are attached to this memorandum for your reference.



Board of Equalization

April 19, 2013

### **DEADLINE FOR FILING APPEAL**

In order to appeal an assessment, a taxpayer must file an appeal within 30 days after the date of mailing of the assessment notice. AS 29.45.190(b); CBJ 15.05.160(a). After this time period, the right of appeal ceases, unless the Board finds that the taxpayer was “unable” to comply with the 30-day filing requirement. The word “unable” as used in this section does not include situations where the taxpayer forgot about or overlooked the assessment notice, was out of town during the period for filing an appeal, or similar situations. Rather, it covers situations that are beyond the control of the taxpayer and, as a practical matter, prevent the taxpayer from recognizing what is at stake and dealing with it. Such situations would include a physical or mental disability serious enough to prevent the person from dealing rationally with his or her private affairs.

There are few situations in which a taxpayer is “unable” to comply with the requirement that an appeal be filed within 30 days of the date of mailing of the notice of assessment. It is common knowledge that real property is subject to assessment and taxation and it is the duty of every property owner to take such steps as are necessary to protect his or her interests in the property. One of the steps that courts generally assume a prudent property owner takes is to have someone either watch or manage the property while the property owner is away from the property for an extended period of time.

It is the responsibility of the property owner to assure that the taxing authority has the correct address to which notices relating to assessments and taxes on the property may be sent in order that the property owner will receive timely notice of assessments and tax levies affecting the property. Failure to receive an assessment notice because it was sent to an old address that the property owner had not corrected, or because the notice was sent to the property owner at the correct address but while the property owner was out of town, are not reasons that make the property owner “unable” to file a timely appeal.

With respect to an appeal filed after expiration of the 30-day appeal period, the Board should consider the oral and written evidence presented by the property owner on the question of whether or not the owner was “unable” to file the appeal within the required 30-day appeal period. If the property owner fails to prove that he or she was “unable” to file the appeal in a timely manner, there is no basis for hearing the appeal, even if the Board believes the assessment should be adjusted.

Board of Equalization

April 19, 2013

### ASSESSMENTS THE BOARD CAN CONSIDER

The Board has authority to alter an assessment only when an appeal has been timely filed regarding the particular parcel. AS 29.45.200(b). The Board has no authority to alter the assessment of a parcel that is not before the Board on an appeal. Under state law, an appeal may be filed only by a person whose name appears on the assessment roll or the agent of that person. AS 29.45.190(a); CBJ 15.05.150.

If an appellant fails to appear at the hearing, the Board may proceed with the hearing in the absence of the appellant. AS 29.45.210(a); CBJ 15.05.190(b). The appellant may appear through an agent or representative, and may present written and/or oral testimony or other materials to the Board in support of the appeal.

### BASIS FOR ADJUSTMENT AND ASSESSMENT

AS 29.45.210(b) and CBJ 15.05.190 expressly place the burden of proof on the party appealing the assessment. *CH Kelly Trust v. Municipality of Anchorage, Bd. of Equalization*, 909 P.2d 1381 (Alaska 1996) (“the burden is properly placed on the property owners in an assessment challenge”). Before the property owner is entitled to an adjustment, the property owner must prove, based on facts stated in the written appeal or presented at the hearing, that the property is the subject of unequal, excessive, improper, or under valuation. AS 29.45.210(b); CBJ 15.05.180(c). The appellant may present written evidence, oral testimony, and witnesses at the hearing.

Alaska courts do not disturb valuations set by the assessor if the differences between the appellant and the assessor are merely differences of opinion. Our court applies a “deferential standard of review” when considering an assessor’s property valuations. *Cool Homes, Inc. v. Fairbanks N. Star Borough*, 860 P.2d 1248, 1262 (Alaska 1993); *Fairbanks N. Star Borough v. Golden Heart Utilities, Inc.*, 13 P.3d 263, 267 (Alaska 2000). “AS 29.45.210(b) requires that the taxpayer prove *facts* at the hearing. ... It is not enough merely to argue that the valuation was inadequate or demand a justification from the taxing authority.” *Cool Homes, Inc., at 1263* (emphasis in original).

In *Twentieth Century Investment Co. v. City of Juneau*, 359 P.2d 783, 787 (Alaska 1961), the court, addressing assessment standards under former, similar law (AS 29.53.140), stated:

The valuation and assessment of property for taxes does not contravene [constitutional principles] unless it is plainly demonstrated that there is



Board of Equalization

April 19, 2013

involved, not the exercise of the taxing power, but the exertion of a different and forbidden power, such as the confiscation of property. *Such a demonstration is not made simply by showing overvaluation; there must be something which, in legal effect, is equivalent to an intention or fraudulent purpose to place an excessive valuation on property, and thus violate fundamental principles that safeguard the taxpayer's property rights.*

(Emphasis added.) The court went on to state, at 788:

The City was not bound by any particular formula, rule or method, either by statute or otherwise. Its choice of one recognized method of valuation over another was simply the exercise of a discretion committed to it by law. Whether or not it exercised a wise judgment is not our concern. This court has nothing to do with complaints of that nature. It will not substitute its judgment for the judgment of those upon whom the law confers the authority and duty to assess and levy taxes. *This court is concerned with nothing less than fraud or the clear adoption of a fundamentally wrong principle of valuation.* Neither has been shown here. The actions of the assessor and the Board of Equalization are entirely compatible with a sincere effort to adopt valuations not relatively unjust or unequal; their determinations have not transgressed the bounds of honest judgment.

(Emphasis added.) This principle, that "taxing authorities are to be given broad discretion in selecting valuation methods," was reaffirmed in *CH Kelly Trust*, 909 P.2d at 1382, and *Golden Heart Utilities, Inc.*, 13 P.3d at 267 ("Provided the assessor has a reasonable basis for a valuation method, that method will be allowed 'so long as there was no fraud or clear adoption of a fundamentally wrong principle of valuation.'"). Similarly, in *Cool Homes, Inc.*, 860 P.2d at 1262, the court held:

Taxing authorities are to be accorded broad discretion in deciding among recognized valuation methods. If a reasonable basis for the taxing agency's method exists, the taxpayer must show fraud or the 'clear adoption of a fundamentally wrong principle of valuation.'

Thus, the assessor's valuations should be given substantial weight by the Board, particularly where the appellant offers little more than unsupported opinion that the assessor's value is too high. In order to be considered an unequal, excessive, improper, or under valuation, the valuation must be unequivocally excessive, or fundamentally wrong.



Board of Equalization

April 19, 2013

This assumes that the assessor has reviewed the critical facts. Our court requires the assessor to review all “directly relevant” evidence of the property value and “prevailing market conditions.” *Faulk v. Bd. of Equalization, Kenai Peninsula Borough*, 934 P.2d 750, 752 (Alaska 1997). Thus, it is important that the assessor, and the Board, make sure that all relevant evidence is considered.

#### **FINDINGS – BASIS FOR THE BOARD’S DECISIONS**

Board of Equalization decisions are subject to judicial review, if an appeal to superior court is filed within 30 days. Consequently, it is important for the Board to either make specific findings (statement of reasons) for its decisions, or otherwise set out sufficient information to enable a reviewing court to ascertain the reasons for the Board’s action. An appeal to superior court of a determination of the Board is heard on the record established at the Board hearing. AS 29.45.210(d). It is important that the record be as clear and complete as possible.

The Alaska Supreme Court outlined the requirements for board of equalization decisions in *Faulk*, 934 P.2d at 751, as follows:

We have previously concluded that “[t]he threshold question in an administrative appeal is whether the record sufficiently reflects the basis for the [agency’s] decision so as to enable meaningful judicial review.” *Fields v. Kodiak City Council*, 628 P.2d 927, 932 (Alaska 1981). In answering that question, “[t]he test of sufficiency is ... a functional one: do the [agency’s] findings facilitate this court’s review, assist the parties and restrain the agency within proper bounds?” *South Anchorage Concerned Coalition, Inc. v. Coffey*, 862 P.2d 168, 175 (Alaska 1993).

The court remanded the case to the borough board of equalization because the board had not provided an adequate basis for the court to determine whether it had reasonably denied the property tax appeal. The court directed: “On remand, the superior court should instruct the Board to state its reasons for rejecting the Faulks’ appeal.” *Id.* at 753.

Accordingly, the Board should take care to state its reasons for granting or denying an appeal, or making an adjustment to the assessment different from that requested by the appellant.

Board of Equalization

April 19, 2013

**ACTION BY THE BOARD OF EQUALIZATION**

In taking action on appeals, a Board member should move and vote in the affirmative to grant the appeal by the taxpayer. A Board member should vote in the negative to deny the appeal and thereby affirm the assessor's determination.

**Sample motions:** "I move that the Board grant the appeal and I ask for a 'yes' vote for the reasons provided by the appellant;" OR "I move the Board grant the appeal, and I ask for a 'no' vote for the reasons provided by the Assessor;" OR "I move the Board grant the appeal and I ask for a 'yes' vote to adjust the assessment to \$X for the following reasons [statement of reasons]."

For appeals that are not timely filed, the Board should first vote on whether or not to hear the appeal; if the Board decides to hear the appeal, it should then be heard on its merits.

The Board is required to certify its actions to the assessor within seven days, and, except as to supplementary assessments, the assessor must enter the changes and certify the final roll by June 1. AS 29.45.210(c). The rate of levy must be determined by the Assembly by ordinance before June 15. AS 29.45.240. The CBJ budget must be adopted by May 31. If for any reason the Board hearing is continued to a later date, the date for completing the hearing must be in the near future in order for the final assessment roll to be certified and the rate of levy fixed in accordance with the required statutory time frames.

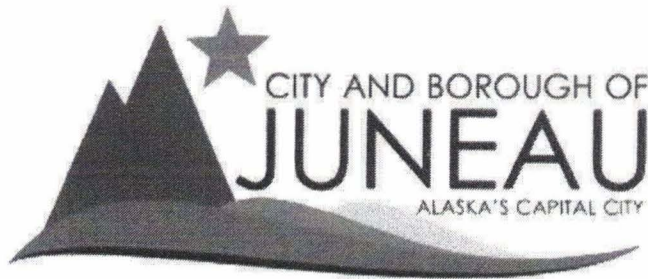
Attachments

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** packet documents  
**Date:** Tuesday, October 12, 2021 3:25:15 PM  
**Attachments:** [wold two.pdf](#)

---

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

---



## Assessor's Database

### Current Owner

GASTINEAU GUIDING PROPERTIES LLC

1330 EASTAUGH WAY STE 2, JUNEAU AK 99801

**Parcel #:** 1C110K120120

([Map](#))

**Prev. Owner:** JMIS LLC

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 0 MILL ST

**Site Value:** \$237150.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** ALASKA

JUNEAU V BL B LT 12

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 17219.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$237150.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

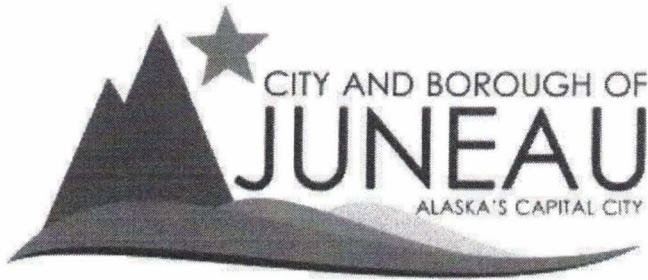
**Last Trans:** 20191002

**Road/No Road:** Roaded

VACANT

## Search the Database

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



RELATED PARTY  
IMPROVED

## Assessor's Database

### Current Owner

ODEX JUNEAU LLC

11400 SE 8TH ST STE 300, BELLEVUE WA 98004

**Parcel #:** 5B1201020100

([Map](#))

**Prev. Owner:** ODOM

REAL ESTATE PAR

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 5452 SHAUNE

DR

**Site Value:** \$324000.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** SSG LT 10

**Building PV:** \$422600.00

**Zoning:** Industrial

**Lot Size:** 18000.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$746600.00

**Tax Year:** 2021

**Gross Liv. Area:** 009600  
sqft

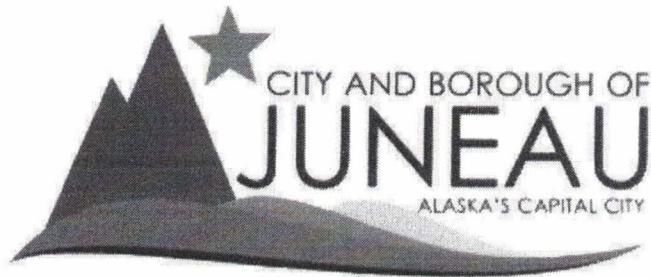
**Last Trans:** 20190802

**Road/No Road:** Roaded

## Search the Database

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





## Assessor's Database

### Current Owner

RONALD B LIND & VALENA LIND  
PO BOX 240103, DOUGLAS AK 99824

**Parcel #:** 4B1601070160

([Map](#))

**Prev. Owner:** PATRICK &  
MARILYN TA

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2276

INDUSTRIAL BLVD

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** RIVERVIEW

YACHT III UNIT U

**Building PV:** \$78000.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$83000.00

**Tax Year:** 2021

**Gross Liv. Area:** 000741  
sqft

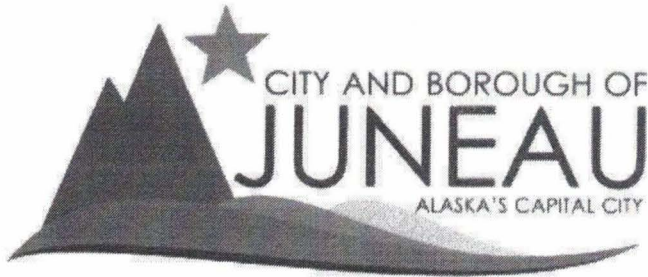
**Last Trans:** 20040804

**Road/No Road:** Roaded

CONDO

## Search the Database

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



## Assessor's Database

### Current Owner

WATCHTREE JUNEAU LLC

2593 DAVID ST UNIT 9, JUNEAU AK 99801

**Parcel #:** 5B1601140043

([Map](#))

**Address:** 9309 GLACIER

HWY

**Legal Desc. 1:**

PROFESSIONAL PLAZA

BLDG A UNIT 102

**Legal Desc. 2:**

**Prev. Owner:** BBS LLC

**Site Value:** \$82650.00

**Building PV:** \$86700.00

**Total PV:** \$169350.00

**Use Code:** Commercial

**Exempt:** No Data

**Zoning:** Light

**Tax Year:** 2021

Office

Commercial

**No. of Units:** 000

**Year Built:** 1979

**Gross Liv. Area:** 000885  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 6071.00

**Last Trans:** 20190716

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

**Exempt Building:** 0

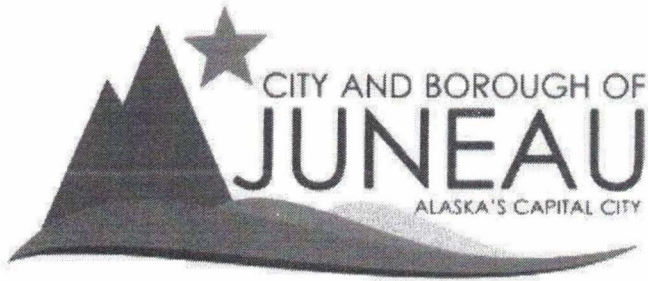
**Exempt Total:** 0

**Road/No Road:** Roaded

CONDO

## Search the Database

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



## Assessor's Database

### Current Owner

RBG HOLDINGS LLC

PO BOX 9024005, SAN JUAN PUERTO RICO 00902

**Parcel #:** 1C070B0N0011

([Map](#))

**Prev. Owner:** GOLD

DIGGERS OF ALAS

**Use Code:** Commercial

Retail

**Address:** 259 S FRANKLIN

ST

**Site Value:** \$1265100.00

**Exempt:** No Data

**Legal Desc. 1:** JUNEAU

TOWNSITE BL N TRA

**Building PV:** \$899800.00

**Zoning:** -Mixed Use-

Residential and

Commercial -5,000 sq.ft.

minimum lot size -60

units per acre

**Legal Desc. 2:**

**Total PV:** \$2164900.00

**Tax Year:** 2021

**No. of Units:** 003

**Year Built:** 1999

**Gross Liv. Area:** 006803

sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 5328.00

**Last Trans:** 20190701

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

**Exempt Land:** 0

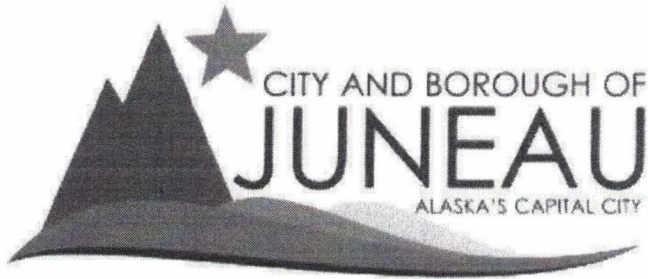
**Exempt Building:** 0

*IMPROVED*

## Search the Database

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





## Assessor's Database

### Current Owner

REX THOMPSON

2 ABBOTSFORD CT, DALLAS TX 75225

**Parcel #:** 1C020K01G280

([Map](#))

**Prev. Owner:** BARBARA J

KELLER

**Use Code:** Boathouse

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1435 HARBOR

WAY

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1973

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** AURORA

BASIN STALL G-28

**Building PV:** \$27200.00

**Zoning:** Waterfront -

Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$27200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000805  
sqft

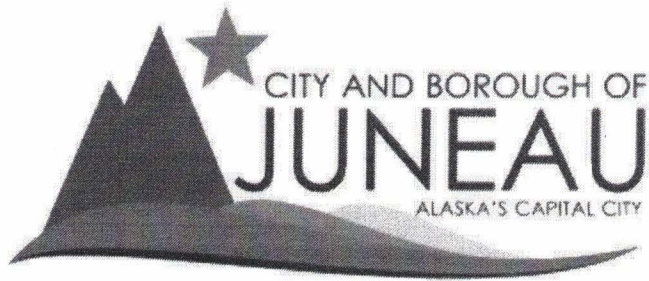
**Last Trans:** 20190628

**Road/No Road:** Roaded

## Search the Database

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

24



## Assessor's Database

### Current Owner

M & M TOURS LIMITED

5880 THANE RD, JUNEAU AK 99801

**Parcel #:** 1C110K120150

([Map](#))

**Prev. Owner:** JMIS LLC

**Use Code:** Vacant

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 0 MILL ST

**Site Value:** \$374400.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** ALASKA

JUNEAU V BL B LT 15

**Building PV:** \$0.00

**Zoning:** Industrial

**Lot Size:** 27179.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$374400.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 20190401

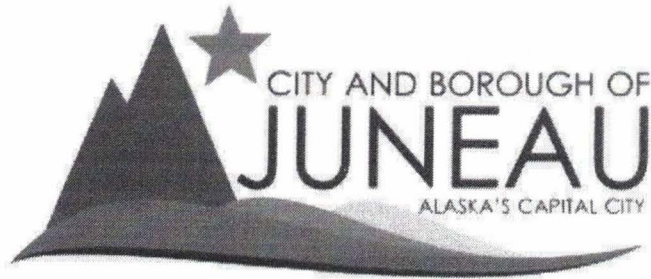
**Road/No Road:** Roaded

VACANT

## Search the Database

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

25



## Assessor's Database

### Current Owner

BRADLEY S PIERCE & DONNA B PIERCE  
3281 NOWELL AVE, JUNEAU AK 99801

**Parcel #:** 1C020K01F290

([Map](#))

**Prev. Owner:** RUDY J  
RIPLEY

**Use Code:** Boathouse

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1435 HARBOR  
WAY

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1976

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** AURORA  
BASIN STALL F-29

**Building PV:** \$27200.00

**Zoning:** Waterfront -  
Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$27200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000748  
sqft

**Last Trans:** 20130827

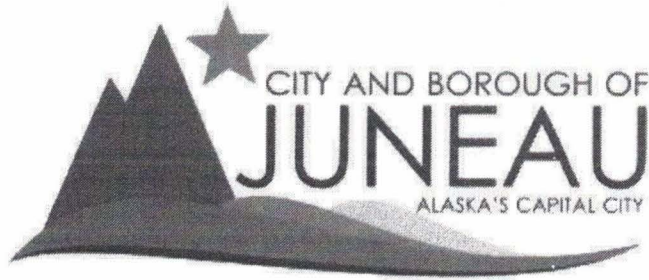
**Road/No Road:** Roaded

BOAT HOUSE

## Search the Database

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

26



RESIDENTIAL

## Assessor's Database

### Current Owner

COLIN CONERTON

214 DIXON ST, JUNEAU AK 99801

**Parcel #:** 5B2401610150

([Map](#))

**Prev. Owner:** CHARLES R  
MOLINE

**Use Code:** Apartment

**No. of Units:** 006

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 4045 DELTA DR

**Site Value:** \$127500.00

**Exempt:** No Data

**Year Built:** 1983

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

### Second Owner

JESSE UMAN

110 SAN ANTONIO ST UNIT 3220, AUSTIN TX 78701

**Legal Desc. 1:** DELTA

ACRES ADDITION 1 LT 2

**Building PV:** \$394400.00

**Zoning:** -Multi-Family-  
5,000 sq.ft. minimum lot  
size -18 units per acre

**Lot Size:** 9000.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$521900.00

**Tax Year:** 2021

**Gross Liv. Area:** 003696  
sqft

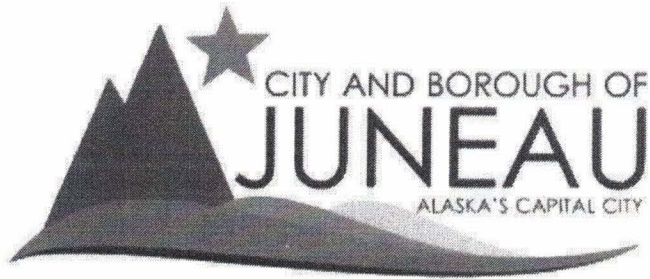
**Last Trans:** 20190104

**Road/No Road:** Roaded

## Search the Database

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





## Assessor's Database

### Current Owner

CITY AND BOROUGH OF JUNEAU & AIRPORT  
9999 NINEMILE CREEK RD, JUNEAU AK 99801

**Lessee:** JAMES ARTHUR THOMPSON

**Parcel #:** 3B1501040120

[\(Map\)](#)

**Prev. Owner:** H CLOUGH

**Use Code:** City Lease

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1544 CREST ST

**Site Value:** \$29200.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** AIRPORT  
BL O LT 12

**Building PV:** \$134800.00

**Zoning:** Industrial

**Lot Size:** 3250.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$164000.00

**Tax Year:** 2021

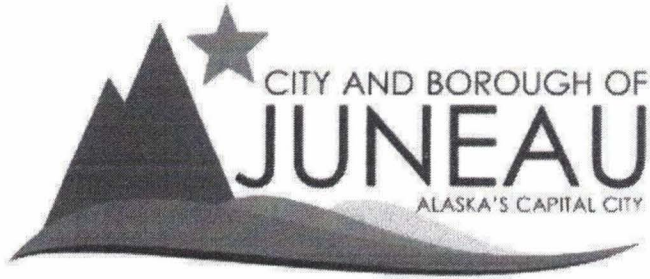
**Gross Liv. Area:** 000000  
sqft

**Last Trans:** 00000000

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

AFFORDABLE AUTO ENTERPRISES LLC  
8825 MALLARD ST, JUNEAU AK 99801

**Parcel #:** 5B1501040030

[\(Map\)](#)

**Prev. Owner:** STANLEY  
AND SONS

**Use Code:** Commercial  
Retail

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 8825 MALLARD  
ST

**Site Value:** \$466200.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** VALLEY  
CENTRE BL E LT 9, 10, 11

**Building PV:** \$371400.00

**Zoning:** General  
Commercial

**Lot Size:** 25897.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$837600.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

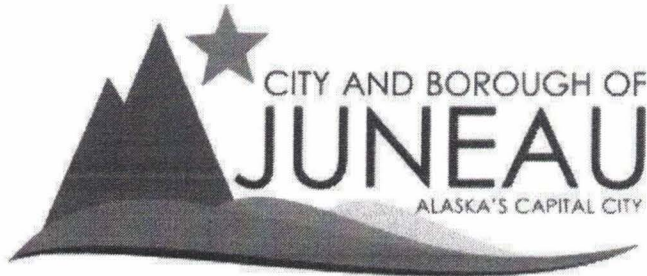
**Last Trans:** 20181116

**Road/No Road:** Roaded

*IMPROVED*

## Search the Database

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



## Assessor's Database

### Current Owner

A & D BERGMANN ALASKA COMMUNITY PROPERTY TRUST &  
TRUSTEES ALVIN C BERGMANN

1210 MENDENHALL PENINSULA RD, JUNEAU AK 99801

**Parcel #:** 1C070B0J0020  
([Map](#))

**Address:** 195 S FRANKLIN  
ST

**Legal Desc. 1:** JUNEAU  
TOWNSITE BL J LT 2 FR &  
BL K LT 2

**Legal Desc. 2:** DEBRA L  
BERGMANN

**Prev. Owner:** ALVIN  
BERGMANN

**Site Value:** \$432750.00

**Building PV:** \$249700.00

**Total PV:** \$682450.00

**Use Code:** Commercial  
Misc

**Exempt:** No Data

**Zoning:** -Mixed Use-  
Residential and  
Commercial -5,000 sq.ft.  
minimum lot size -60  
units per acre

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1932

**Gross Liv. Area:** 002794  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 3205.00

**Last Trans:** 20200901

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

**Exempt Building:** 0

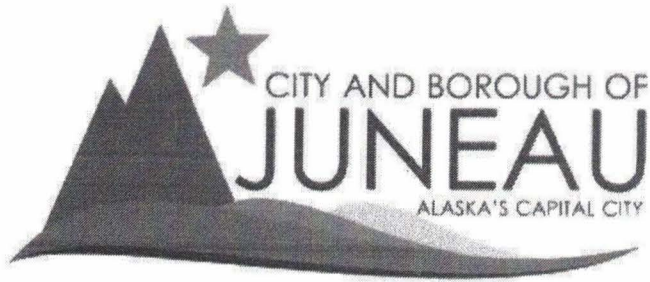
**Exempt Total:** 0

**Road/No Road:** Roaded

RELATED  
PARTY

## Search the Database

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



## Assessor's Database

### Current Owner

RNL LLC

PO BOX 34606, JUNEAU AK 99803

**Parcel #:** 5B1601140070

[\(Map\)](#)

**Address:** 9309 GLACIER

HWY

**Legal Desc. 1:**

PROFESSIONAL PLAZA

UNIT B101

**Legal Desc. 2:**

**Prev. Owner:** MARK S

RIEDERER

**Site Value:** \$176850.00

**Building PV:** \$132000.00

**Total PV:** \$308850.00

**Use Code:** Commercial

Office

**Exempt:** No Data

**Zoning:** Light

Commercial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1982

**Gross Liv. Area:** 001287  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 7968.00

**Last Trans:** 20180821

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

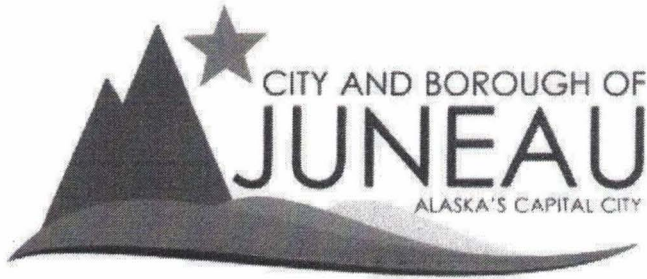
**Exempt Land:** 0

**Exempt Building:** 0

## Search the Database

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





## Assessor's Database

### Current Owner

WILLIAM J GOERTZEN

PO BOX 211049, AUKE BAY AK 99821

**Parcel #:** 1C020K01G200

([Map](#))

**Prev. Owner:** FREDERICK  
KASNICK

**Use Code:** Boathouse

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1435 HARBOR  
WAY

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1973

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** AURORA  
BASIN STALL G-20

**Building PV:** \$27200.00

**Zoning:** Waterfront -  
Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$27200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000851  
sqft

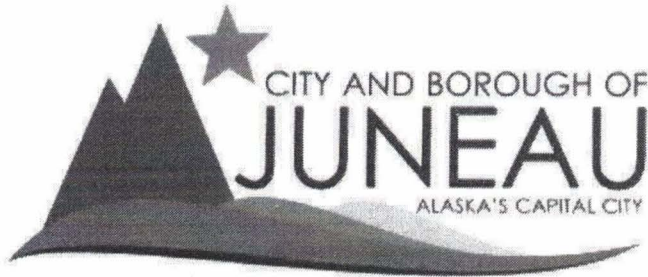
**Last Trans:** 20190101

**Road/No Road:** Roaded

HOUSE BOAT

## Search the Database

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



IMPROVED

## Assessor's Database

### Current Owner

DCI COMMERCIAL LLC

PO BOX 30886, BELLINGHAM WA 98228

**Parcel #:** 1C060U050022

**Address:** 1108 F ST

**Legal Desc. 1:** URBAN

**Legal Desc. 2:**

([Map](#))

RENEWAL BL 5 LT 2

**Prev. Owner:** FIRST

**Site Value:** \$770250.00

**Building PV:** \$646000.00

**Total PV:** \$1416250.00

NATIONAL BANK

**Use Code:** Commercial

**Exempt:** No Data

**Zoning:** Light

**Tax Year:** 2021

Misc

Commercial

**No. of Units:** 000

**Year Built:** 1976

**Gross Liv. Area:** 022130  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 21396.00

**Last Trans:** 20180720

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

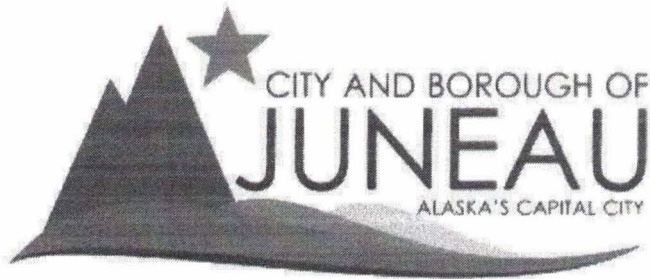
**Exempt Building:** 0

**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

GLACIER NALU LLC

10200 MENDENHALL LOOP RD, JUNEAU AK 99801

**Parcel #:** 4B2901020010

([Map](#))

**Prev. Owner:** SPRUCE

MEADOW RV PAR

**Use Code:** MH Park

**Address:** 10200

MENDENHALL LOOP RD

**Site Value:** \$1025550.00

**Exempt:** No Data

**Legal Desc. 1:** USS 1796

TR B1

**Building PV:** \$20200.00

**Zoning:** -Single Family  
and Duplex -36,000 sq.ft  
minimum lot size -1 unit  
per acre

**Legal Desc. 2:**

**Total PV:** \$1045750.00

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1982

**Gross Liv. Area:** 000924  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 12.50

**Last Trans:** 20180629

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

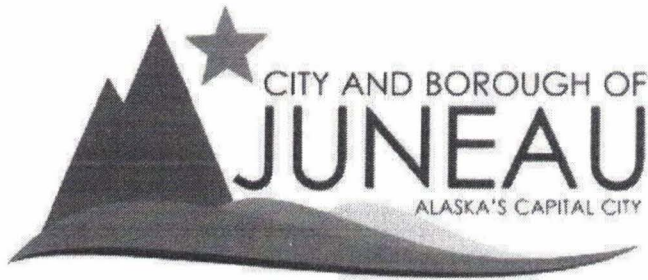
**Exempt Land:** 0

**Exempt Building:** 0

RV PARK

## Search the Database

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



## Assessor's Database

### Current Owner

MICHAEL J SPALDING

6011 SUNSET ST, JUNEAU AK 99801

**Parcel #:** 4B1601080070

(Map)

**Prev. Owner:** ROBERT

SAUERTEIG

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2278

INDUSTRIAL BLVD

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 1996

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** P & J

BUSINESS UNIT B7

**Building PV:** \$30000.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$35000.00

**Tax Year:** 2021

**Gross Liv. Area:** 000300  
sqft

**Last Trans:** 20190927

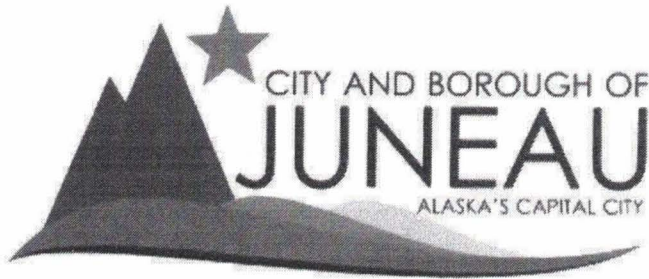
**Road/No Road:** Roaded

CONDO

## Search the Database

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





## Assessor's Database

### Current Owner

ST VINCENT DEPAUL SOCIETY  
8617 TEAL ST, JUNEAU AK 99801

**Parcel #:** 5B1601000023

([Map](#))

**Prev. Owner:** PILCHER  
PROPERTIES L

**Use Code:** Commercial  
Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 851400

**Address:** 9151 GLACIER  
HWY

**Site Value:** \$447300.00

**Exempt:** Charitable-Non  
Profit

**Year Built:** 1969

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** USS 381

GLACIER MALL TR A1

**Building PV:** \$404100.00

**Zoning:** General  
Commercial

**Lot Size:** 20710.00

**Exempt Total:** 851400

**Legal Desc. 2:** DIOCESAN

COUNCIL OF SE ALASKA

**Total PV:** \$851400.00

**Tax Year:** 2021

**Gross Liv. Area:** 006650  
sqft

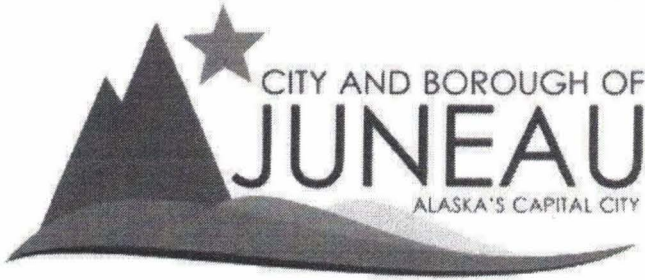
**Last Trans:** 20180215

**Road/No Road:** Roaded

NGO  
GRANT FUNDED

## Search the Database

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



## Assessor's Database

### Current Owner

CONDO

TAMAR MARY BOYD

20136 COHEN DR, JUNEAU AK 99801

**Parcel #:** 5B15011109B0

(Map)

**Prev. Owner:**

CONSTANCE TROLLAN

**Use Code:** Commercial

Office

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2231 JORDAN

AVE

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1983

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** JORDAN

CREEK UNIT 9B

**Building PV:** \$230384.00

**Zoning:** Light

Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$230384.00

**Tax Year:** 2021

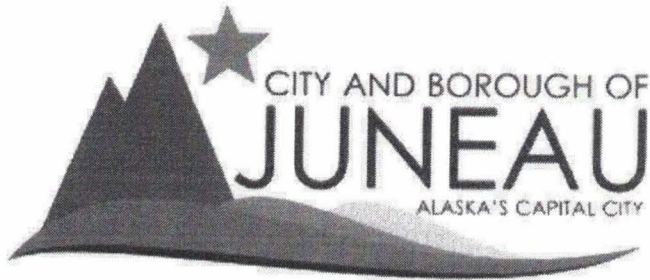
**Gross Liv. Area:** 001232  
sqft

**Last Trans:** 20171222

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

CITY AND BOROUGH OF JUNEAU & AIRPORT  
306 ISLANDER DR, SITKA AK 99835

**Lessee:** RICHARD FORST

**Parcel #:** 3B1501020030

([Map](#))

**Prev. Owner:** LARRY

DEPUTE

**Use Code:** City Lease

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1669 CREST ST

**Site Value:** \$8700.00

**Exempt:** No Data

**Year Built:** 1994

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** AIRPORT

BL M LT 3

**Building PV:** \$32500.00

**Zoning:** Industrial

**Lot Size:** 1179.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$41200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

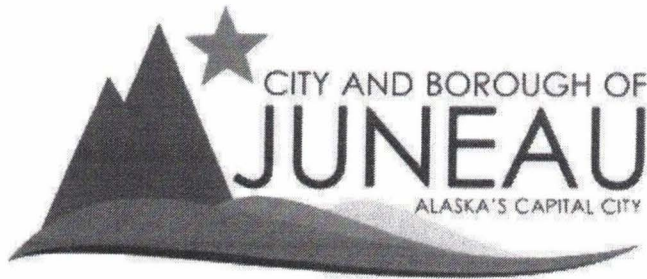
**Last Trans:** 00000000

**Road/No Road:** Roaded

IMPROVED

## Search the Database

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



## Assessor's Database

### Current Owner

MICHAEL BLUME

2769 SHERWOOD LN UNIT I, JUNEAU AK 99801

**Parcel #:** 4B1701103003

([Map](#))

**Address:** 2769

SHERWOOD LN

**Legal Desc. 1:** BEAR DEN  
YACHT CONDOS PHASE III  
UNIT I

**Legal Desc. 2:**

**Prev. Owner:**

**Use Code:** Industrial

**No. of Units:** 001

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 2017

**Building PV:** \$331200.00

**Zoning:** Industrial

**Total PV:** \$336200.00

**Tax Year:** 2021

**Gross Liv. Area:** 000000  
sqft

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Lot Size:** 0.00

**Exempt Total:** 0

**Last Trans:** 20180109

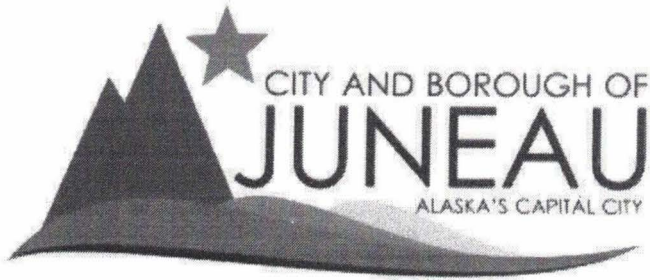
**Road/No Road:** Roaded

CONDO

## Search the Database

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





*IMPROVED*

## Assessor's Database

### Current Owner

BAD DOG INVESTMENTS

4508 WOODDUCK AVE, JUNEAU AK 99801

**Parcel #:** 4B1601010040

([Map](#))

**Address:** 2450

INDUSTRIAL BLVD

**Legal Desc. 1:**

MENDENHALL VALLEY  
INDUSTRIAL PARK 3 LT 4

**Legal Desc. 2:**

**Prev. Owner:** B & K  
VENTURES

**Site Value:** \$314100.00

**Building PV:** \$509000.00

**Total PV:** \$823100.00

**Use Code:** Commercial  
Misc

**Exempt:** No Data

**Zoning:** Industrial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1978

**Gross Liv. Area:** 007380  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 34907.00

**Last Trans:** 20170919

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

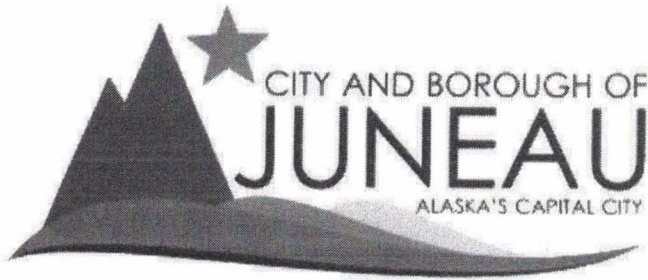
**Exempt Building:** 0

**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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



40

## Assessor's Database

### Current Owner

CONDO

ANDREW MILLER

4016 SPRUCE LN, JUNEAU AK 99801

**Parcel #:** 4B1601120130

[\(Map\)](#)

**Address:** 2270 BRANDY

LN

**Legal Desc. 1:** BRANDY

LANE YACHT BLDG A UNIT  
13

**Legal Desc. 2:**

**Prev. Owner:** JAMES G  
WILLIAMS

**Site Value:** \$5000.00

**Building PV:** \$114000.00

**Total PV:** \$119000.00

**Use Code:** Industrial

**Exempt:** No Data

**Zoning:** Industrial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 0

**Gross Liv. Area:** 001000  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 0.00

**Last Trans:** 20170731

**City Water:** Yes

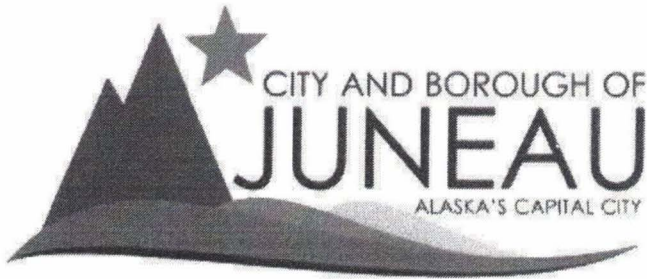
**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

*IMPROVED*

### Current Owner

CASEY J WILKINS & NATALIE N WILKINS

PO BOX 240122, DOUGLAS AK 99824

**Parcel #:** 5B1201330160

([Map](#))

**Prev. Owner:** CAROLINE

M PITTS

**Use Code:** Commercial

Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2005 ANKA ST

**Site Value:** \$184350.00

**Exempt:** No Data

**Year Built:** 2005

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** RSH III LT

16

**Building PV:** \$368700.00

**Zoning:** Industrial

**Lot Size:** 12738.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$553050.00

**Tax Year:** 2021

**Gross Liv. Area:** 004880  
sqft

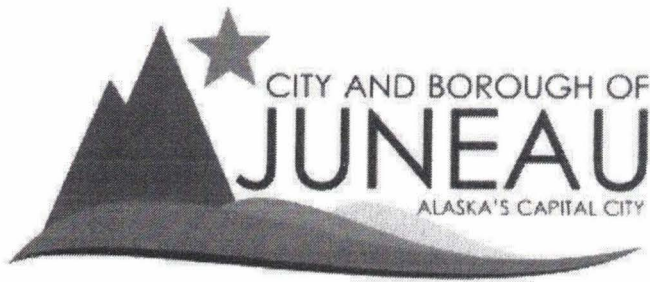
**Last Trans:** 20170721

**Road/No Road:** Roaded

## Search the Database

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

42



## Assessor's Database

### Current Owner

GREGORY PILCHER; HILARY YOUNG; & ROBERT JEFFRY  
PILCHER

PO BOX 20932, JUNEAU AK 99802

**Parcel #:** 4B1601050030

([Map](#))

**Prev. Owner:** HAL R  
DAUGHERTY

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2274

INDUSTRIAL BLVD

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 1995

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** RIVERVIEW

YACHT UNIT 3

**Building PV:** \$103800.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$108800.00

**Tax Year:** 2021

**Gross Liv. Area:** 000924  
sqft

**Last Trans:** 20180619

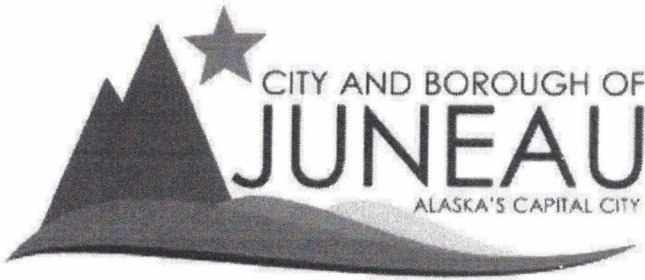
**Road/No Road:** Roaded

CONDO

## Search the Database

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





43

## Assessor's Database

### Current Owner

PAUL J THOMAS & AMANDA THOMAS  
PO BOX 211226, AUKE BAY AK 99821

**Parcel #:** 4B1701090226

([Map](#))

**Prev. Owner:** ALASKA  
STRIPING & PA

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 10011 CRAZY  
HORSE DR

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 2016

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** SAFE

HARBOR CONDO UNIT B6

**Building PV:** \$144800.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$149800.00

**Tax Year:** 2021

**Gross Liv. Area:** 000982  
sqft

**Last Trans:** 20170424

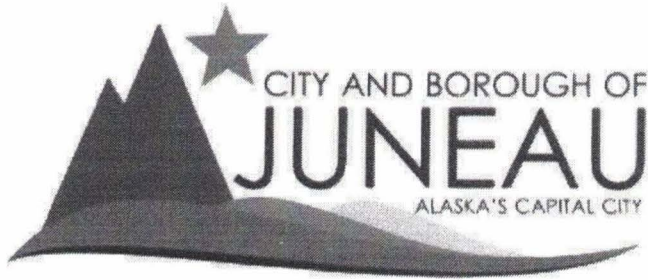
**Road/No Road:** Roaded

CONDO

## Search the Database

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

44



## Assessor's Database

### Current Owner

FRONTIER PROPERTIES LLC

3161 CHANNEL DR STE 2, JUNEAU AK 99801

**Parcel #:** 7B0901030071

(Map)

**Prev. Owner:** MEDIA  
LIMITED

**Use Code:** Commercial  
Office

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 3161 CHANNEL  
DR

**Site Value:** \$1091700.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** USS 1075

FR

**Building PV:** \$922300.00

**Zoning:** General  
Commercial

**Lot Size:** 73520.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$2014000.00

**Tax Year:** 2021

**Gross Liv. Area:** 008710  
sqft

**Last Trans:** 20170411

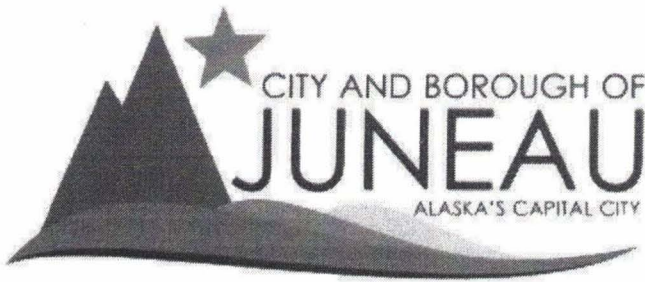
**Road/No Road:** Roaded

IMPROVED

## Search the Database

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

45



## Assessor's Database

### Current Owner

CONSTRUCTION MACHINERY INDUSTRIAL LLC  
5400 HOMER DR, ANCHORAGE AK 99518

**Parcel #:** 5B1201040052  
([Map](#))

**Prev. Owner:** CHANNEL  
CONSTRUCTION

**Use Code:** Commercial  
Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1721 ANKA ST

**Site Value:** \$3509550.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** HORN 2 LT  
3

**Building PV:** \$589900.00

**Zoning:** Industrial

**Lot Size:** 236966.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$4099450.00

**Tax Year:** 2021

**Gross Liv. Area:** 008450  
sqft

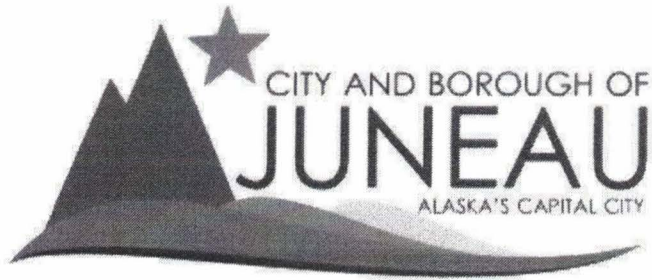
**Last Trans:** 20170405

**Road/No Road:** Roaded

IMPROVED

## Search the Database

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



## Assessor's Database

### Current Owner

SYSO SEATTLE INC

1390 ENCLAVE PKWY, HOUSTON TX 77077

**Parcel #:** 1C110K120101

([Map](#))

**Prev. Owner:** JMIS LLC

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 170 MILL ST

**Site Value:** \$613650.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

VACANT

**Legal Desc. 1:** ALASKA

JUNEAU V BL B LT 10A

**Building PV:** \$959785.00

**Zoning:** Industrial

**Lot Size:** 34095.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$1573435.00

**Tax Year:** 2021

**Gross Liv. Area:** 007854  
sqft

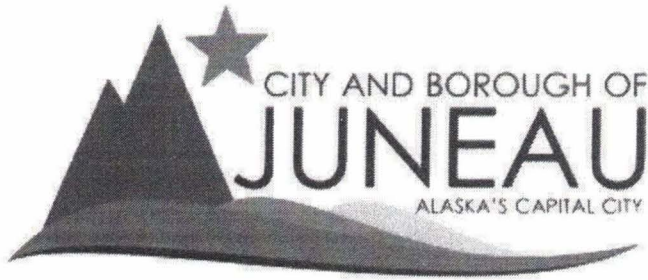
**Last Trans:** 20170316

**Road/No Road:** Roaded

## Search the Database

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





## Assessor's Database

### Current Owner

BENTON AND MEIER MANAGEMENT LLC  
PO BOX 74, ELFIN COVE AK 99825

**Parcel #:** 4B1701090223

([Map](#))

**Prev. Owner:** ALASKA  
STRIPING & PA

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 10011 CRAZY  
HORSE DR

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 2016

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** SAFE

HARBOR CONDO UNIT B3

**Building PV:** \$167300.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$172300.00

**Tax Year:** 2021

**Gross Liv. Area:** 001128  
sqft

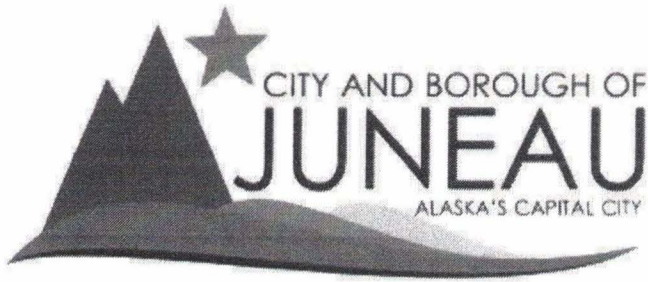
**Last Trans:** 20170214

**Road/No Road:** Roaded

CONDO

## Search the Database

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



## Assessor's Database

### Current Owner

KEENEY MORRIS BUD TRUST & MORRIS BUD KEENEY  
PO BOX 85, ELFIN COVE AK 99825

**Parcel #:** 4B1701090228

(Map)

**Prev. Owner:** MORRIS B  
KENNEY

**Use Code:** Industrial

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 10011 CRAZY  
HORSE DR

**Site Value:** \$5000.00

**Exempt:** No Data

**Year Built:** 2016

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** SAFE

HARBOR CONDO UNIT B8

**Building PV:** \$167300.00

**Zoning:** Industrial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$172300.00

**Tax Year:** 2021

**Gross Liv. Area:** 001128  
sqft

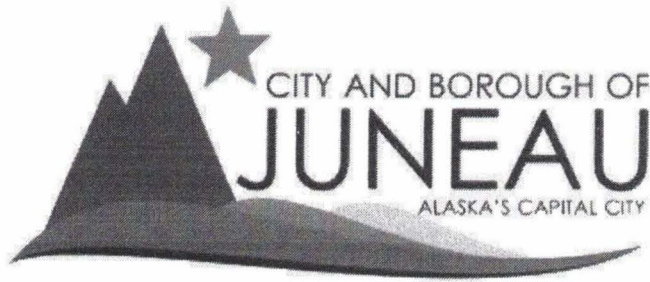
**Last Trans:** 20180727

**Road/No Road:** Roaded

CONDO

## Search the Database

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



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## Assessor's Database

### Current Owner

CAELUM AK LLC

PO BOX 35592, JUNEAU AK 99803

**Parcel #:** 1C060U040040

([Map](#))

**Address:** 800 GLACIER  
AVE

**Legal Desc. 1:**

HARBORVIEW 2 URBAN  
RENEWAL BL 4 LT 7

**Legal Desc. 2:**

**Prev. Owner:** FORREST  
REETZ LLC

**Site Value:** \$759600.00

**Building PV:** \$732400.00

**Total PV:** \$1492000.00

**Use Code:** Commercial  
Misc

**Exempt:** No Data

**Zoning:** Light  
Commercial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1976

**Gross Liv. Area:** 010017  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 18944.00

**Last Trans:** 20161215

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

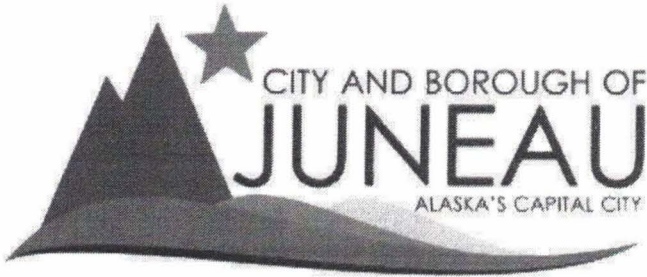
**Exempt Land:** 0

**Exempt Building:** 0

## Search the Database

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

50



## Assessor's Database

### Current Owner

DCI COMMERCIAL LLC

PO BOX 30920, BELLINGHAM WA 98228

**Parcel #:** 5B1501020170

(Map)

**Prev. Owner:** DCI  
PROPERTIES LLC

**Use Code:** Industrial

**No. of Units:** 001

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 8401 AIRPORT

BLVD

**Site Value:** \$766350.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** VALLEY

CENTRE BL M LT 18 - 22

**Building PV:** \$416700.00

**Zoning:** Industrial

**Lot Size:** 42577.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$1183050.00

**Tax Year:** 2021

**Gross Liv. Area:** 006375  
sqft

**Last Trans:** 20161107

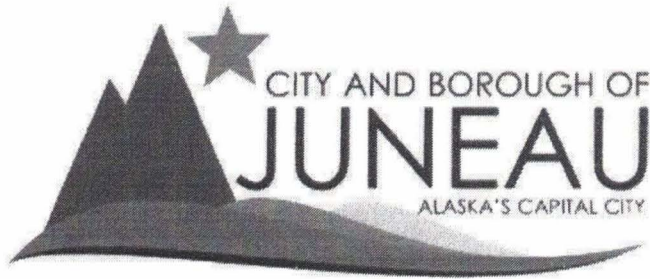
**Road/No Road:** Roaded

IMPROVED

## Search the Database

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





## Assessor's Database

### Current Owner

GAS N GO LLC

5161 GLACIER HWY, JUNEAU AK 99801

**Parcel #:** 5B1201060061

([Map](#))

**Prev. Owner:** TAKU OIL  
SALES INC

**Use Code:** Commercial  
Misc

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 5631 GLACIER  
HWY

**Site Value:** \$311400.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** HILDRE II  
LT 1A

**Building PV:** \$126000.00

**Zoning:** Industrial

**Lot Size:** 17301.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$437400.00

**Tax Year:** 2021

**Gross Liv. Area:** 003400  
sqft

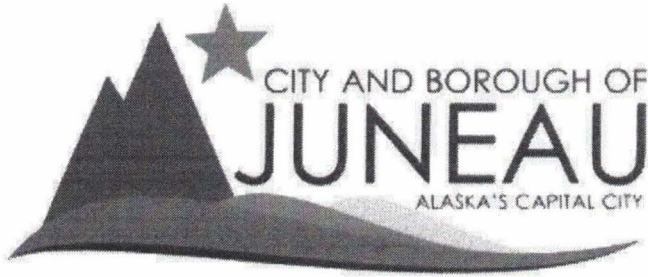
**Last Trans:** 20160802

**Road/No Road:** Roaded

*IMPROVED*

## Search the Database

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



52

## Assessor's Database

### Current Owner

SRA & G LLC & SAMUEL SMITH MANAGING MEMBER  
PO BOX 32173, JUNEAU AK 99803

**Parcel #:** 4B1701100146

([Map](#))

**Prev. Owner:** SAMUEL P  
SMITH

**Use Code:** Commercial -  
Medical

**No. of Units:** 001

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2789

SHERWOOD LN

**Site Value:** \$361800.00

**Exempt:** No Data

**Year Built:** 2017

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

RELATED  
PARTY

**Legal Desc. 1:** ANDSOH

LT 1

**Building PV:** \$787400.00

**Zoning:** Industrial

**Lot Size:** 31329.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$1149200.00

**Tax Year:** 2021

**Gross Liv. Area:** 006847  
sqft

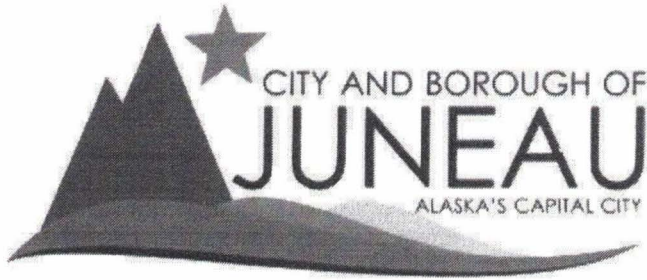
**Last Trans:** 20180703

**Road/No Road:** Roaded

## Search the Database

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

53



## Assessor's Database

### Current Owner

CONDO

SOUTH EAST INSURANCE CONDOMINIUM ASSOCIATION  
8251 GLACIER HWY STE A, JUNEAU AK 99801

**Parcel #:** 5B1501000000  
([Map](#))

**Address:** 8251 GLACIER  
HWY

**Legal Desc. 1:** USS 1195  
TR 2A LT 1 [SOUTHEAST  
INSURANCE CONDO  
LAND)

**Legal Desc. 2:** ATTN:  
COLLEEN SULLIVAN

**Prev. Owner:** TITLE  
INSURANCE AGEN

**Site Value:** \$0.00

**Building PV:** \$0.00

**Total PV:** \$0.00

**Use Code:** UT Billing

**Exempt:** No Data

**Zoning:** General  
Commercial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 0

**Gross Liv. Area:** 000000  
sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 0.00

**Last Trans:** 20060728

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

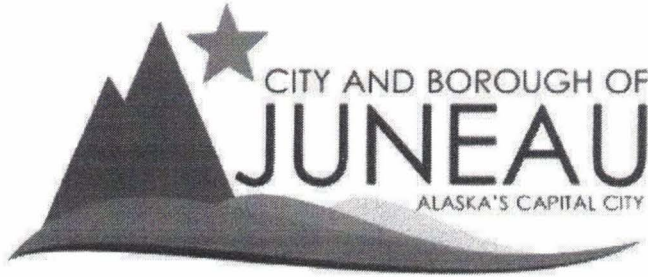
**Exempt Building:** 0

**Exempt Total:** 0

**Road/No Road:** Roaded

## Search the Database

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



## Assessor's Database

### Current Owner

SOUTHEAST FURNITURE WAREHOUSE INC  
PO BOX 33783, JUNEAU AK 99803

**Parcel #:** 5B1201450110

([Map](#))

**Prev. Owner:** BC

LEASING PARTNERSH

**Use Code:** Commercial

Retail

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 1731 RALPH'S

WAY

**Site Value:** \$370350.00

**Exempt:** No Data

**Year Built:** 0

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** SSG V LT

11

**Building PV:** \$666100.00

**Zoning:** Industrial

**Lot Size:** 16457.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$1036450.00

**Tax Year:** 2021

**Gross Liv. Area:** 004480  
sqft

**Last Trans:** 20160603

**Road/No Road:** Roaded

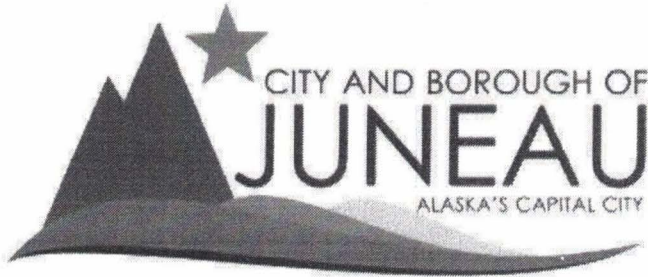
IMPROVED

## Search the Database

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



55



## Assessor's Database

### Current Owner

SPICKETTS PALACE LLC

PO BOX 023293, JUNEAU AK 99802

**Parcel #:** 1C070A030040

([Map](#))

**Prev. Owner:** FIRST

NATIONAL BANK

**Use Code:** Commercial

Misc

**Address:** 100 N

FRANKLIN ST

**Site Value:** \$873600.00

**Exempt:** No Data

**Legal Desc. 1:** JUNEAU

TOWNSITE BL G LT 3

**Building PV:**

\$1765700.00

**Zoning:** -Mixed Use-

Residential and

Commercial -5,000 sq.ft.

minimum lot size -60

units per acre

**Legal Desc. 2:**

**Total PV:** \$2639300.00

**Tax Year:** 2021

**No. of Units:** 006

**Year Built:** 1900

**Garage:** No

**Garage Area:** 000000

**City Water:** Yes

**City Sewer:** Yes

**Exempt Land:** 0

**Exempt Building:** 0

**Lot Size:** 5943.00

**Exempt Total:** 0

**Gross Liv. Area:** 016124  
sqft

**Last Trans:** 20160330

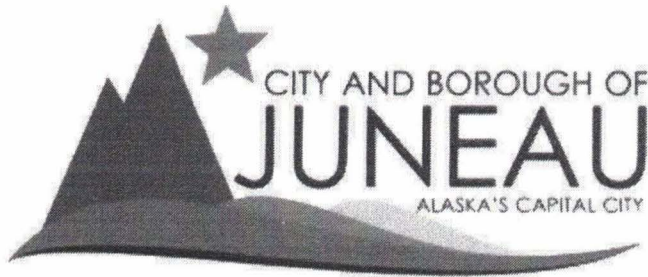
**Road/No Road:** Roaded

IMPROVED

## Search the Database

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

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## Assessor's Database

### Current Owner

C & M RENTALS

PO BOX 32878, JUNEAU AK 99803

**Parcel #:** 4B1701100170

([Map](#))

**Address:** 10221 GLACIER

HWY

**Legal Desc. 1:**

SHERWOOD ESTATES BL

B LT 4 FR

**Legal Desc. 2:**

**Prev. Owner:** JAMES L

WHITE

**Site Value:** \$617400.00

**Building PV:** \$240600.00

**Total PV:** \$858000.00

**Use Code:** Commercial

Misc

**Exempt:** No Data

**Zoning:** Industrial

**Tax Year:** 2021

**No. of Units:** 000

**Year Built:** 1972

**Gross Liv. Area:** 000000

sqft

**Garage:** No

**Garage Area:** 000000

**Lot Size:** 82328.00

**Last Trans:** 20160301

**City Water:** Yes

**City Sewer:** Yes

**Exempt Total:** 0

**Road/No Road:** Roaded

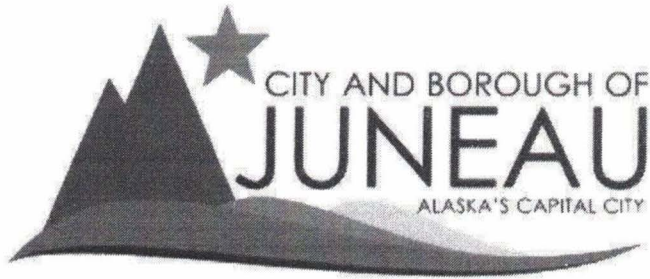
**Exempt Land:** 0

**Exempt Building:** 0

IMPROVED

## Search the Database

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



## Assessor's Database

### Current Owner

CONDO

FAMILY PROMISE OF JUNEAU

2221 JORDAN CREEK AVE UNIT 7E, JUNEAU AK 99801

**Parcel #:** 5B15011107E0

(Map)

**Prev. Owner:** ALASKA  
BELL LLC

**Use Code:** Commercial  
Office

**No. of Units:** 000

**Garage:** No

**City Water:** Yes

**Exempt Land:** 0

**Address:** 2221 JORDAN  
AVE

**Site Value:** \$0.00

**Exempt:** No Data

**Year Built:** 1983

**Garage Area:** 000000

**City Sewer:** Yes

**Exempt Building:** 0

**Legal Desc. 1:** JORDAN  
CREEK UNIT 7E

**Building PV:** \$234498.00

**Zoning:** Light  
Commercial

**Lot Size:** 0.00

**Exempt Total:** 0

**Legal Desc. 2:**

**Total PV:** \$234498.00

**Tax Year:** 2021

**Gross Liv. Area:** 001254  
sqft

**Last Trans:** 20201207

**Road/No Road:** Roaded

## Search the Database

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

Land:

|         |        |   |     |   |         |
|---------|--------|---|-----|---|---------|
| Mean:   | 0.4095 | x | 1.5 | = | 0.61425 |
| Median: | 0.3928 | x | 1.5 | = | 0.5892  |

Core Commercial:

|         |        |   |      |   |     |   |        |   |         |
|---------|--------|---|------|---|-----|---|--------|---|---------|
| Mean:   | 0.7748 | x | 0.25 | x | 1.5 | + | 0.5811 | = | 0.87165 |
| Median: | 0.8112 | x | 0.25 | x | 1.5 | + | 0.6084 | = | 0.9126  |

|    |                                     |
|----|-------------------------------------|
|    | 0.9653 (Avg Res Assessment)         |
| -  | <u>0.5811 (Imp Component of AV)</u> |
|    | 0.3842                              |
| or | 38.40%                              |

|    |                                     |
|----|-------------------------------------|
|    | 0.9653 (Ave Res Assessment)         |
| -  | <u>0.6084 (Imp Component of AV)</u> |
|    | 0.3569                              |
| or | 35.70%                              |

Commercial Overall:

|         |        |   |      |   |     |   |          |   |           |
|---------|--------|---|------|---|-----|---|----------|---|-----------|
| Mean:   | 0.7149 | x | 0.25 | x | 1.5 | + | 0.536175 | = | 0.8042625 |
| Median: | 0.7411 | x | 0.25 | x | 1.5 | + | 0.555825 | = | 0.8337375 |

|    |                                       |
|----|---------------------------------------|
|    | 0.9653 (Avg Res Assessment)           |
| -  | <u>0.536175 (Imp Component of AV)</u> |
|    | 0.429125                              |
| or | 42.90%                                |

|    |                                       |
|----|---------------------------------------|
|    | 0.9653 (Avg Res Assessment)           |
| -  | <u>0.555825 (Imp Component of AV)</u> |
|    | 0.409475                              |
| or | 40.90%                                |



AY2021 Analysis Sales List

| Sale Date | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number Street        | Condo | Neighborhood              |
|-----------|--------------|--------------|-----------|--------------|-------|----------------------|-------|---------------------------|
| 07/25/18  | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435 HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19  | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435 HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19  | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435 HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20  | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0 EGAN DR            | NO    | DOWNTOWN C                |
| 10/30/20  | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711 W WILLOUGHBY AV  | NO    | DOWNTOWN C                |
| 12/15/16  | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800 GLACIER AVE      | NO    | DOWNTOWN C                |
| 03/30/16  | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100 N FRANKLIN ST    | NO    | DOWNTOWN C                |
| 12/09/20  | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230 SEWARD ST        | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18  | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195 S FRANKLIN ST    | NO    | DOWNTOWN C                |
| 07/01/19  | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259 S FRANKLIN ST    | NO    | DOWNTOWN C                |
| 03/10/20  | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0 Eastaugh Way       | NO    | DOWNTOWN C                |
| 03/16/17  | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170 MILL ST          | NO    | DOWNTOWN C                |
| 10/02/19  | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0 MILL ST            | NO    | DOWNTOWN C                |
| 10/25/19  | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190 MILL ST          | NO    | DOWNTOWN C                |
| 03/10/20  | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0 MILL ST            | NO    | DOWNTOWN C                |
| 04/01/19  | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0 MILL ST            | NO    | DOWNTOWN C                |
| 11/13/20  | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201 CORDOVA ST       | NO    | WEST JUNEAU C             |
| 10/12/17  | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669 CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18  | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544 CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17  | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450 INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17  | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274 INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19  | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276 INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18  | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278 INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17  | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270 BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20  | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011 GLACIER HWY    | NO    | MENDE PENINSULA C         |
| 02/28/20  | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009 CRAZY HORSE DR | NO    | MENDE PENINSULA C         |
| 12/04/20  | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011 CRAZY HORSE DR | 5K    | SAFE HARBOR C 24          |
| 02/14/17  | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011 CRAZY HORSE DR | 5K    | SAFE HARBOR C 24          |
| 04/24/17  | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011 CRAZY HORSE DR | 5K    | SAFE HARBOR C 24          |
| 01/10/17  | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011 CRAZY HORSE DR | 5K    | SAFE HARBOR C 24          |
| 06/30/16  | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789 SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16  | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221 GLACIER HWY    | NO    | MENDE PENINSULA C         |
| 09/20/17  | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769 SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18  | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200 MENDENHALL LOO | NO    | AUKE MOUNTAIN C           |
| 10/04/19  | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245 GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19  | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452 SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17  | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721 ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16  | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631 GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20  | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740 CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20  | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719 CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20  | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783 Anka St         | NO    | LEMON CREEK C             |
| 12/24/19  | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783 Anka St         | NO    | LEMON CREEK C             |
| 07/21/17  | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005 ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16  | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731 RALPH'S WAY     | NO    | LEMON CREEK C             |
| 06/15/16  | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251 GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20  | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880 CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16  | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401 AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18  | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825 MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20  | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221 JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16  | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221 JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17  | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231 JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18  | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151 GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19  | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309 GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18  | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309 GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19  | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045 DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17  | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161 CHANNEL DR      | NO    | TWIN LAKES C              |

- (1) These were the sales available to us for our market analysis for assessment year 2021.
- (2) Some sales prices are confidential, specifically when the only sale source is the buyer.
- (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.
- (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071
- (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.
- (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.
- (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios
- (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.
- (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.



Sales Not Included in Assessor's List (he had sales prices)

| Parcel No.   | Bldg Name          | Date     | Assessment<br>Exceeds SP<br>% |                    |
|--------------|--------------------|----------|-------------------------------|--------------------|
| 1C070K830040 | Pacific Pier       | 3/13/18  | 60.70%                        |                    |
| 1C070K810140 | Emporium Mall      | 12/31/19 | 38%                           | Involves 2 parcels |
| 1C070A090060 | Assembly Building  | 4/1/19   | 205.80%                       |                    |
| 1C070K810010 | Miner's Mercantile | 9/17/21  | 36.60%                        |                    |
| 1C060U060020 | Bill Ray Center    | 7/20/18  | 46.30%                        | Involves 5 parcels |

3 additional pending sales that have AV 19.9% to 36.6% over SP

Downtown sale closed 3/23/21 that has AV 17.5% over SP

## COMPARATIVE ANALYSIS 2021 ASSESSED LAND VALUES

| PROPERTY I.D.                             | Address               | Sq. Footage | assessed land value | land value/s.f | Zoning |
|-------------------------------------------|-----------------------|-------------|---------------------|----------------|--------|
| DOWNTOWN AREA                             |                       |             |                     |                |        |
| Jack Tripp/ (Kindred Post Bldg)           | 145 S. Franklin St.   | 4,694       | 844,950             | 180.006 MU     |        |
| El Sombrero                               | 157 S. Franklin       | 2,000       | 360,000             | 180 MU         |        |
| Ak Hotel                                  | 165 S. Franklin       | 15,146      | 1,151,100           | 76 MU          |        |
| Ak Hotel                                  | 159 S. Franklin       | 3,872       | 696,900             | 179.985 MU     |        |
| Senate Building                           | 175 S. Franklin       | 10,000      | 1,785,000           | 178.5 MU       |        |
| Fudge Shop                                | 195 S. Franklin       | 3,205       | 432,750             | 135.023 MU     |        |
| btween Fudge shop and Brewery depot       | 207 S. Franklin       | 6,766       | 918,300             | 135.723 MU     |        |
| Brewery Depot                             | 219 S. Franklin       | 7,500       | 1,062,000           | 141.6 MU       |        |
| Decker Bldg                               | 231 S. Franklin       | 4,800       | 878,400             | 183 MU         |        |
| Glory Hall                                | 247 S. Franklin St.   | 3,196       | exempt              | exempt         | MU     |
| Filipino Hall                             | 251 S. Franklin       | 12,831      | 1,924,650           | 150 MU         |        |
| Gold Diggers of Alaska                    | 257 S. Franklin       | 5,328       | 1,265,100           | 237.444 MU     |        |
| Sam Sengul                                | 263 S. Franklin       | 15,510      | 1,398,600           | 90.174 MU      |        |
| Terry Hickock (old Dreamland)             | 289 S. Franklin       | 10,000      | 2,362,500           | 236.25 MU      |        |
|                                           | 307 S. Franklin       | 5,000       | 1,063,200           | 212.64 MU      |        |
|                                           | 365 S. Franklin       | 5,148       | 1,582,950           | 307.488 MU     |        |
| Hernandez                                 | 373 S. Franklin       | 3,000       | 1,012,500           | 337.5 MU       |        |
| Garrison Stone/ Caribou Crossing          | 383-391. S. Franklin  | 10,000      | 3,150,000           | 315 MU         |        |
| H&H mgmt.                                 | 401 S. Franklin       | 2,684       | 1,066,650           | 397.411 MU     |        |
| A&J Bldg                                  | 411 S. Franklin St.   | 8,420       | 3,094,350           | 367.5 MU       |        |
| Rbg Holdings                              | 431 S. Franklin St.   | 1,610       | 633,900             | 393.727 MU     |        |
| Royal Blue Alaska                         | 435 S. Franklin St.   | 3,625       | 1,427,400           | 393.766 MU     |        |
| Lazaro Bldg.                              | 445 S. Franklin       | 1,707       | 704,100             | 412.478 MU     |        |
| Oswald Bldg                               | 465 S. Franklin       | 3,900       | 1,535,700           | 393.769 MU     |        |
| Timberwold Ventures (T shirt shop)        | 489 S. Franklin       | 15,420      | 6,071,700           | 393.755 MU     |        |
| AJT Prop (empty lot)                      | 911 Thane Road        | 36,728      | 1,036,728           | 28.227 MU      |        |
| Eagle bluffs (empty lot)                  | 549 S Franklin        | 2,867       | 105,150             | 36.676 MU      |        |
| Eagle Bluffs empty lot                    |                       | 4,222       | 139,350             | 33.006 MU      |        |
| Eagle Bluffs empty lot                    |                       | 5,072       | 137,400             | 27.09 MU       |        |
| AJT Prop (empty lot)                      |                       | 105,415     | 408,450             | 3.875 MU       |        |
| AEL&P old line crew building              | 889 S. Franklin       | 118,403     | 2,947,650           | 24.895 MU      |        |
| Franklin Dock                             | 880 S. Franklin       | 37,250      | 2,780,850           | 74.654 WI      |        |
| Franklin Dock Bldg                        | 700 S. Franklin       | 61,554      | 5,362,500           | 87.119 WI      |        |
| Ak Seafoods parking lot                   | 560 S. Franklin       | 54,296      | 5,629,350           | 103.679 WI     |        |
| Ak Seafoods plant & Twisted Fish          | 550 S. Franklin       | 73,655      | 7,466,850           | 101.376 WI     |        |
| Peoples Wharf                             | 432 S. Franklin       | 4,747       | 2,349,750           | 494.997 WC     |        |
| Almond Ltd.                               | 418 S. Franklin       | 4,543       | 2,194,200           | 482.985 WC     |        |
| Warners Warf                              | 406 S. Franklin       | 11,211      | 5,044,950           | 450 WC         |        |
| Archipelago Properties                    | 356 S. Franklin       | 33,875      | 10,162,500          | 300 WC         |        |
| Red Dog                                   | 278 S. Franklin       | 6,159       | 2,078,700           | 337.506 MU     |        |
| old Cop Shop Bldg                         | 206 Admiral Way       | 8,091       | 1,577,700           | 194.994 MU     |        |
| Ken Williamson                            | 255-263 Marine Way    | 6,815       | 1,063,200           | 156.009 MU     |        |
| Ken Williamson                            | 236 S. Franklin       | 17,179      | 2,020,200           | 117.597 MU     |        |
| Marine View                               | 226-232 S. Franklin   | 20,247      | 4,403,700           | 217.499 MU     |        |
| Georges Gift Shop                         | 194 S. Franklin       | 4,855       | 983,100             | 202.492 MU     |        |
| lucky lady                                | 192 S. Franklin       | 2,098       | 374,550             | 178.527 MU     |        |
| Rendezvous Bar                            | 184 S. Franklin       | 3,550       | 633,750             | 178.521 MU     |        |
| Emporium Mall                             | 170 S. Franklin       | 7,665       | 912,100             | 118.995 MU     |        |
| Young Rentals                             | 158 S. Franklin       | 4,622       | 701,250             | 151.72 MU      |        |
| Alaska Cache Licquor                      | 154 S. Franklin       | 3,101       | 553,500             | 178.491 MU     |        |
| Narrows Bar                               | 148 & 152 S. Franklin | 3,027       | 540,300             | 178.494 MU     |        |
| Triangle Club                             | 249 Front St.         | 1,263       | 222,750             | 176.366 MU     |        |
| Helenthal Bldg (formerly 1st National Bk) | 234 Front St.         | 5,943       | 873,600             | 146.996 MU     |        |
| Gross Ak Theatre                          | 220-226 Front St.     | 9,656       | 1,135,500           | 117.595 MU     |        |
| Merchants Wharf                           |                       | 54,443      | 3,290,700           | 60.443 WC      |        |
| NCL                                       | SUB PORT LOT          | 125,406     | 7,524,300           | 60 MU          |        |
| Seadrome Bldg???                          | 76 Egan Drive         | 43,947      | 856,650             | 19.493 WC      |        |
| Goldbelt Hotel                            | 51 Egan Drive         | 38,786      | 3,025,350           | 78.001 MU2     |        |
| Prospector Hotel                          | 375 Whittier          | 31,847      | 1,622,700           | 50.953 MU2     |        |
| Driftwood Hotel                           | 429 West Willoughby   | 48,179      | 2,529,450           | 52.501 MU2     |        |
| Valentine Bldg                            | 109-119 Seward        | 8,153       | 1,198,350           | 146.983 MU     |        |
| Viking Bar                                | 214-218 Front St      | 5,287       | 777,150             | 146.993 MU     |        |
| Fish and Game Bldg                        | nxt to Overstreet prk | 59,988      | 3,539,250           | 58.999 WC      |        |

|                                    |                  |        |           |            |
|------------------------------------|------------------|--------|-----------|------------|
| Old Std. Oil dock                  | AJT properties   | 37,392 | 476,700   | 12.749 GC  |
| Goldbelt Building (permanent fund) | 801 W. 10th St   | 37,253 | 2,179,350 | 58.501 LC  |
| Bill Ray Center                    |                  | 21,396 | 770,250   | 36 LC      |
| Bill Ray Parking Lot               |                  | 38,769 | 1,046,700 | 26.998 LC  |
| Voelkers Bldg (where Coppa is)     | 740 W.9th        | 7,145  | 337,650   | 47.257 LC  |
| Frenchies Flower Bldg              | 1200 Glacier Hwy | 8,040  | 341,850   | 42.519 LC  |
| MRV Architects                     | 1420 Glacier Hwy | 8,867  | 333,000   | 37.555 D18 |

## LEMON CREEK AREA:

|                                        |                      |         |           |           |
|----------------------------------------|----------------------|---------|-----------|-----------|
| R & M Bldg (now Tlingit/Haida)         | 6205 Alaway          | 73,181  | 439,055   | 6 GC      |
| Harri Plumbing (new Petro gas station) | 5245 Glacier Hwy     | 82,215  | 1,849,500 | 22.496 I  |
| Costco                                 | 5225 Commercial Blvd | 436,036 | 5,109,000 | 11.717 I  |
| Home Depot                             | 5201 Commercial Blvd | 466,296 | 5,665,500 | 12.15 I   |
| Wall Mart                              | 6525 Glacier Hwy     | 468,270 | 8,099,550 | 17.297 GC |

## VALLEY AREA:

|                                             |                       |                |           |           |
|---------------------------------------------|-----------------------|----------------|-----------|-----------|
| Don Abel Bldg. Supply                       | 9997 Glacier Hwy      | 227,383        | 2,308,350 | 10.152 I  |
| Willies Marine Bldg?                        | 2281 Industrial Blvd. | 28,833         | 259,500   | 9 I       |
| Sandbar bldg                                | 2525 Industrial Blvd  | 28,156         | 278,700   | 9.898 I   |
| DMV Bldg                                    | 2760 Sherwood Lane    | 62,985         | 566,850   | 9 I       |
| Juneau Electric Bldg                        | 2770 Sherwood Lane    | 77,914         | 757,350   | 9.72 I    |
| Carlos Tree Service                         | 2787 Sherwood Ln.     | 29,283         | 263,550   | 9 I       |
| Valley Lumber                               | 8525 Old Dairy Rd.    | 43,913         | 988,050   | 22.5 GC   |
| Valley Paint                                | 8461 Old Dairy Rd     | 13,224         | 257,850   | 19.499 GC |
| Urgent Care                                 | 8505 Old Dairy Rd     | 19,402         | 407,400   | 20.998 GC |
| Old Carrington Bldg                         | 8465 Old Dairy Rd     | 53,886         | 1,050,750 | 19.499 GC |
| Alaska Litho Bldg                           | 8420 Airport Blvd     | 43,562         | 784,050   | 17.998 I  |
| Entrance Point Bldg                         | 8390 Airport Blvd     | 41,958         | 755,250   | 18 GC     |
| NC Machinery                                | 8550 Airport Blvd     | 281,398        | 3,920,400 | 13.932 I  |
| Builders Plaza                              | 1900 Crest St.        | 32,064         | 577,200   | 18.001 I  |
| Smith Hall                                  | 8619 Teal St.         | 45,896         | 693,900   | 15.119 GC |
| Northrim Bank                               | 2094 Jordan Ave       | 54,906         | 988,350   | 18.001 GC |
| Nugget Mall                                 | 8745 Jordan Ave       | 349,235        | 5,029,050 | 14.4 GC   |
| McDonalds                                   | 2285 Trout St.        | 43,071         | 969,150   | 22.501 LC |
| Breeze In                                   | 2200 Trout St.        | 22,637         | 576,900   | 25.485 LC |
| Jordan Creek Mall                           | 8800 Glacier Hwy      | 183,044        | 4,118,550 | 22.5 LC   |
| jordan Creek Self Storage                   | 2345 Jordan Ave       | 92,387         | 1,662,900 | 17.999 LC |
| Jordan Creek Boat Condos                    | 2375 Jordan Ave       | 45,984 no data |           | LC        |
| Alaska Rent a Car lot                       | Jordan Ave.           | 57,892         | 868,350   | 14.999 LC |
| Alaska Rent a Car lot                       | Jordan Ave            | 22,817         | 410,700   | 18 LC     |
| Jordan Ave. Condo Building                  | 2359 Jordan Ave       | no data        |           | LC        |
| Valley Professional Ctr (Jordan Crk Condos) |                       | 152,446        | 2,515,350 | 16.5 LC   |
| Safeway                                     | 3011 Vintage Blvd     | 238,262        | 8,547,450 | 35.874 LC |
| First Bank                                  | 3075 Vintage Blvd     | 50,133         | 1,707,150 | 34.052 LC |
| Vintage vacant lot nxt to Safeway           | no data               | 127,336        | 2,521,350 | 19.801 LC |
| Vintage office bldg / Sablefish             | 3030 Vintage Blvd     | 87,364         | 2,162,250 | 24.75 LC  |
| Vintage office bldg /Goldbelt               | ?Clinton Drive        | 9,107          | 225,450   | 24.756 LC |
| Trillium Landing                            | 3039 Clinton Drive    | 43,560 no data |           | MU        |
| True North Fed Credit Union                 | 2777 Postal Way       | 50,000         | 1,485,000 | 29.7 LC   |
| Vintage office bldg / Sablefish             | 3000 Vintage Blvd     | 35,908         | 1,244,250 | 34.651 LC |
| Vintage vacant lot nxt to 1st bank          |                       | 32,689         | 1,135,800 | 34.746 LC |
| Future Transit Center                       | 9114 Mendenhall mall  | 66,399         | 1,195,200 | 18 LC     |
| Former Taco Bell                            | 9116 Mend. Mall Rd    | 42,847         | 771,300   | 18.001 LC |
| Mendenhall Mall                             |                       | 939,195        | 9,802,800 | 10.437 LC |

## SALMON CREEK AREA

|                                         |                    |        |         |           |
|-----------------------------------------|--------------------|--------|---------|-----------|
| Empire Building                         | 3100 Channel Drive | 130538 | 1997250 | 15.3 GC   |
| Juneau Radio Center                     | 3159 Channel Dr.   | 73521  | 1091700 | 14.849 GC |
| Samson Warehouse                        | 3141 Channel Dr.   | 136192 | 1500300 | 11.016 GC |
| Old AML yard/                           | 3155 Channel Dr.   | 204732 | 1060500 | 5.18 WI   |
| State Dept of Transportation Bldg       | 3132 Channel Dr.   | 68050  | 1145250 | 16.83 GC  |
| Channel Const                           | 2691 Channel Dr.   | 30840  | 321000  | 10.409 WI |
| Former Triplette Shop now Cent. Council | 2631 Channel Dr.   | 131543 | 1154250 | 8.775 WI  |
| Trucano Lot at end of Channel Dr.       | 2571 Channel Dr.   | 36803  | 393300  | 10.687 WI |
| Juneau Bone and Joint Bldg              | 3200 Hospital Dr.  | 53077  | 1554450 | 29.287 GC |



## Comments on AY2021 Analysis Sales List

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| Parcel No.   | Comments                                                |
|--------------|---------------------------------------------------------|
| 1C060K010031 | This is the NCL Purchase / #4                           |
| 5B1201300110 | This property was used twice (#41 and #42)              |
| 1C110K120051 | #13                                                     |
| 4B1701090056 | #14                                                     |
| 1C110K120130 | #16                                                     |
| 1C110K120120 | #18                                                     |
| 1C110K120150 | #24                                                     |
| 4B2901020010 | This may be treated as land, but it is an RV park / #34 |
| 1C110K150041 | This may be a related party transaction / #12           |
| 1C110K12101  | #46                                                     |

I can only identify the above sales as vacant. I only get 11 sales. Six of these sales are at the Rock Dump. If these sales are included to arrive at the 41% land assessed value ratio, then the analysis only indicated that the Rock Dump was under valued, not the Borough at large.

The only multi-parcel sale is #32, which is the DCI purchase of the Bill Ray Center. I don't see the issue with including multiple parcels if they were part of a sale. It is fairly common in Juneau for property sales to include two or more land parcels for improved properties. Juneau CD doesn't require lot consolidations for the issuance of building permits. They also permit buildings to be built over lot lines.

Taking another look at the statistical analysis, the time rending was included originally. It is critical that I see the study to support the time trending adjustment of 5%.

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** additional documents for board  
**Date:** Tuesday, October 12, 2021 3:28:35 PM  
**Attachments:** [6-25-21 drown email with sales list and summary report.pdf](#)

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

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**From:** Arthur Drown <[Arthur.Drown@juneau.org](mailto:Arthur.Drown@juneau.org)>  
**Sent:** Friday, June 25, 2021 10:48 AM  
**To:** [mail@cooganalaska.com](mailto:mail@cooganalaska.com)  
**Subject:** Commercial Assessment Overview Documents

Wayne,

Please see the attached documents regarding Michael's broad analysis of commercial assessments.

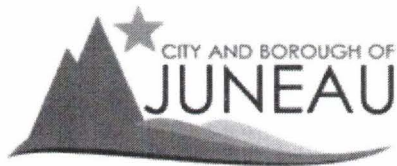
Thank you for your time and I will convey your requests his way,

**Arthur Drown**

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

(907) 586-5215 Ext. 4038

[arthur.drown@juneau.org](mailto:arthur.drown@juneau.org)



**AY2021 Analysis Sales List**

| Sale Date | Parcel       | Number | Street             | Neighborhood              |
|-----------|--------------|--------|--------------------|---------------------------|
| 12/09/20  | 1C070A050001 | 230    | SEWARD ST          | SOMMERS ON SEWARD_C_24    |
| 12/07/20  | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |
| 12/04/20  | 4B1701090218 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 11/23/20  | 5B1201060260 | 5719   | CONCRETE WAY       | SEAGULLS EDGE C 24        |
| 11/17/20  | 4B1701020020 | 10011  | GLACIER HWY        | MENDE PENINSULA C         |
| 11/13/20  | 1D060L030011 | 201    | CORDOVA ST         | WEST JUNEAU C             |
| 10/30/20  | 1C060K660110 | 711    | W WILLOUGHBY AVE   | DOWNTOWN C                |
| 10/09/20  | 1C060K010031 | 0      | EGAN DR            | DOWNTOWN C                |
| 09/24/20  | 5B1201060160 | 5740   | CONCRETE WAY       | LEMON CREEK C             |
| 09/24/20  | 5B1201300110 | 1783   | Anka St            |                           |
| 08/07/20  | 5B1501010001 | 1880   | CREST ST           | BUILDERS PLAZA C 24       |
| 03/10/20  | 1C110K120140 | 0      | MILL ST            | DOWNTOWN C                |
| 03/10/20  | 1C110K120051 | 0      | Eastough Way       |                           |
| 02/28/20  | 4B1701090056 | 10009  | CRAZY HORSE DR     | MENDE PENINSULA C         |
| 12/24/19  | 5B1201300110 | 1783   | Anka St            |                           |
| 10/25/19  | 1C110K120130 | 190    | MILL ST            | DOWNTOWN C                |
| 10/04/19  | 5B1201000060 | 5245   | GLACIER HWY        | LEMON CREEK C             |
| 10/02/19  | 1C110K120120 | 0      | MILL ST            | DOWNTOWN C                |
| 08/02/19  | 5B1201020100 | 5452   | SHAUNE DR          | LEMON CREEK C             |
| 07/30/19  | 4B1601050160 | 2276   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 07/16/19  | 5B1601140043 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 07/01/19  | 1C070B0N0011 | 259    | S FRANKLIN ST      | DOWNTOWN C                |
| 06/28/19  | 1C020K01G280 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 04/01/19  | 1C110K120150 | 0      | MILL ST            | DOWNTOWN C                |
| 02/28/19  | 1C020K01G290 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 01/04/19  | 5B2401610150 | 4045   | DELTA DR           | NORTHEAST VALLEY C        |
| 11/30/18  | 3B1501040120 | 1544   | CREST ST           | SOUTH VALLEY C            |
| 11/16/18  | 5B1501040030 | 8825   | MALLARD ST         | SOUTH VALLEY C            |
| 11/02/18  | 1C070B0J0020 | 195    | S FRANKLIN ST      | DOWNTOWN C                |
| 08/21/18  | 5B1601140070 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 07/25/18  | 1C020K01G200 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 07/20/18  | 1C060U050022 | 1108   | F ST               | DOWNTOWN C                |
| 06/29/18  | 4B2901020010 | 10200  | MENDENHALL LOOP RD | AUKE MOUNTAIN C           |
| 03/05/18  | 4B1601080070 | 2278   | INDUSTRIAL BLVD    | P & J BUSINESS C 24       |
| 02/15/18  | 5B1601000023 | 9151   | GLACIER HWY        | SOUTH VALLEY C            |
| 12/22/17  | 5B15011109B0 | 2231   | JORDAN AVE         | JORDAN CREEK C 24         |
| 10/12/17  | 3B1501020030 | 1669   | CREST ST           | SOUTH VALLEY C            |
| 09/20/17  | 4B1701103003 | 2769   | SHERWOOD LN        | BEAR DEN YACHT CONDO C 24 |
| 09/19/17  | 4B1601010040 | 2450   | INDUSTRIAL BLVD    | MENDE PENINSULA C         |
| 07/31/17  | 4B1601120130 | 2270   | BRANDY LN          | BRANDY LANE YACHT C 24    |
| 07/21/17  | 5B1201330160 | 2005   | ANKA ST            | LEMON CREEK C             |
| 06/13/17  | 4B1601050030 | 2274   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 04/24/17  | 4B1701090226 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 04/11/17  | 7B0901030071 | 3161   | CHANNEL DR         | TWIN LAKES C              |
| 04/05/17  | 5B1201040052 | 1721   | ANKA ST            | LEMON CREEK C             |
| 03/16/17  | 1C110K120101 | 170    | MILL ST            | DOWNTOWN C                |
| 02/14/17  | 4B1701090223 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 01/10/17  | 4B1701090228 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 12/15/16  | 1C060U040040 | 800    | GLACIER AVE        | DOWNTOWN C                |
| 09/02/16  | 5B1501020170 | 8401   | AIRPORT BLVD       | SOUTH VALLEY C            |
| 08/02/16  | 5B1201060061 | 5631   | GLACIER HWY        | LEMON CREEK C             |
| 06/30/16  | 4B1701100146 | 2789   | SHERWOOD LN        | MENDE PENINSULA C         |
| 06/15/16  | 5B1501000002 | 8251   | GLACIER HWY        | SOUTHEAST INSURANCE C 24  |
| 06/03/16  | 5B1201450110 | 1731   | RALPH'S WAY        | LEMON CREEK C             |
| 03/30/16  | 1C070A030040 | 100    | N FRANKLIN ST      | DOWNTOWN C                |
| 03/01/16  | 4B1701100170 | 10221  | GLACIER HWY        | MENDE PENINSULA C         |
| 02/10/16  | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |

\* These were the sales available to us for our market analysis for assessment year 2021.

\*\* Note that no sales prices are included due the requirement of CBJ ordinance to keep them confidential.



## **AY 2021 Summary Report - CBJ Commercial Property Valuations**

### **Broad Brush Overview**

We are in the process of a major review of the valuation models, the assessed values and the assessment level for all Juneau commercial properties.

A brief background. By State law we are to value properties at market value. Information that is looked at in determining market value includes sales prices, construction costs, income and expenses, lease rates, and capitalization rates.

Commercial property valuations are challenging in Juneau. We are a somewhat isolated market with a limited number of commercial properties available and a fairly low number of sales. Up until late this last year there was no requirement that the sales price be disclosed in real estate transactions. So, besides starting with a low number of sales we only have data on a portion of those.

It would seem that those challenges resulted in assessed values for commercial properties, on a whole, not being increased for the past 10 or more years causing the commercial property assessed values to lag behind the market. This caused a tax shift. A tax shift occurs when the tax burden that should be paid by one party is shifted to being paid by another party. In this case the shift was from commercial properties onto residential properties.

To rectify this tax shift the commercial property assessed values must be brought up to market. This means that commercial properties will see increases that should have occurred in smaller increments for the past 10 plus years being applied in a few years. Because the increases will represent multi-year corrections they may seem to be significant increases.

This first year we are addressing the land component. Next year we will refine the land adjustments and also start making adjustments to the improvement portion of the commercial values.

As a commercial property owner you can help improve the assessed values of Juneau's commercial property!

The more sales, market and lease information we can gather the better our basis for market analysis.

For sales, the primary year we look at is the last year. For property types with fewer sales, which include all commercial property types, we expand the sales data up to 5 years back until we have a large enough sample. For special studies we occasionally go back 10 or more years.

It would be helpful if you would provide information on commercial property sales or purchases that you have made as well as rental, lease and income and expense information.

Thank you for any information you provide.

### **Assessed Values In The Midst Of A Pandemic**

We recognize and are sympathetic to the fact that the past year has been difficult for some businesses in Juneau. Some businesses have seen drastic reductions in revenue, in some cases almost a complete elimination of revenue. At the same time, other businesses had a good year in 2020.

In the midst of that, what State statutes require of us is to determine the market value of the real estate. While a particular business may go out of business the underlying real estate value may decrease, may stay the same, or may even increase.

### **Compounding Circumstances**

Compounding this situation is the fact that it has become recognized and documented that most of the commercial assessed values have not changed in ten plus years while the actual market values have increased during that time. So, we need to take steps to correct that neglect.

### **Analysis Conclusions**

A lot of work was done this year cleaning up the commercial property sales data. There is still more work to be done but good progress was made. That resulted in us having 57 market sales from the past 5 years for which we had sales prices.

Below is a table that summarizes some of the ratios from comparing assessed values to sales. A ratio of 1.00 would be right at market, a ratio under 1.00 indicates that properties are undervalued. This analysis compares 01/01/2020 assessed values to 01/01/2021 market value.

| <i>Property Class</i>                                | <i>Count</i> | <i>Mean</i> | <i>Median</i> |
|------------------------------------------------------|--------------|-------------|---------------|
| Commercial Land                                      | 12           | 0.4095      | 0.3928        |
| Commercial Improved Properties (Core Types)          | 35           | 0.7748      | 0.8112        |
| Commercial Properties Overall                        | 57           | 0.7149      | 0.7411        |
| Residential Properties (for class equity comparison) | 1025         | 0.9629      | 0.9653        |

### **Adjustments To Assessed Values**

If we were a larger jurisdiction with thousands of sales and hundreds of sales in particular subsets, then we could make more drastic changes to correct the imbalance between residential and commercial properties more quickly but with limited sales we need to be a little more cautious.

Over the next few years we will work to:

- Bring more uniformity between the commercial and residential property classes
- Bring more uniformity between the commercial subclasses
- Correct the imbalance in the distribution of the value between the land component and the building component(s).

This year will just be a first step. For most properties the increase will be applied to just the land component. For some classes of properties that have no land component or only a token land value, the increase will be applied to the buildings. This will bring all commercial properties closer to market. Next year we will take another step towards parity with residential properties. This will likely involve a further increase in land and, at least in some cases, a reduction in the building component.

The adjustment being applied this year will result in a 50% increase in the land component for most commercial properties. On average this results in a 20% increase to commercial property values. One class of properties, boathouses, will actually see a 20% reduction this year.

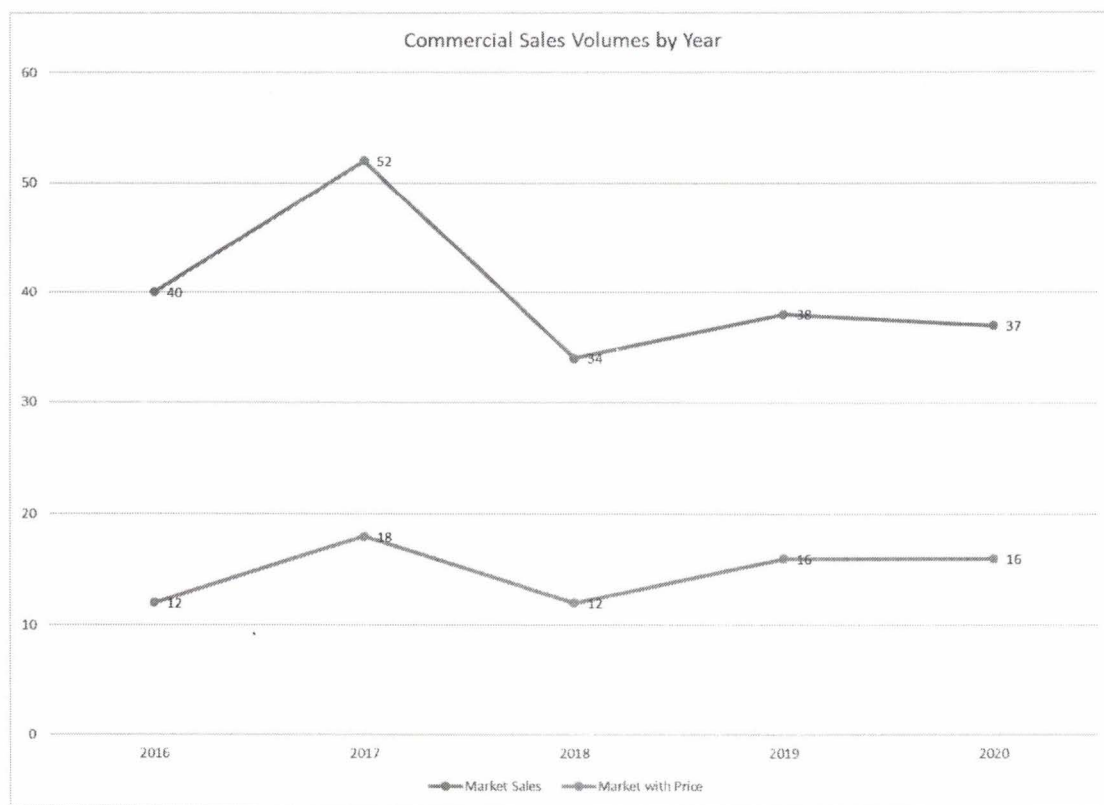
### Future Refinements

In the coming years we will be:

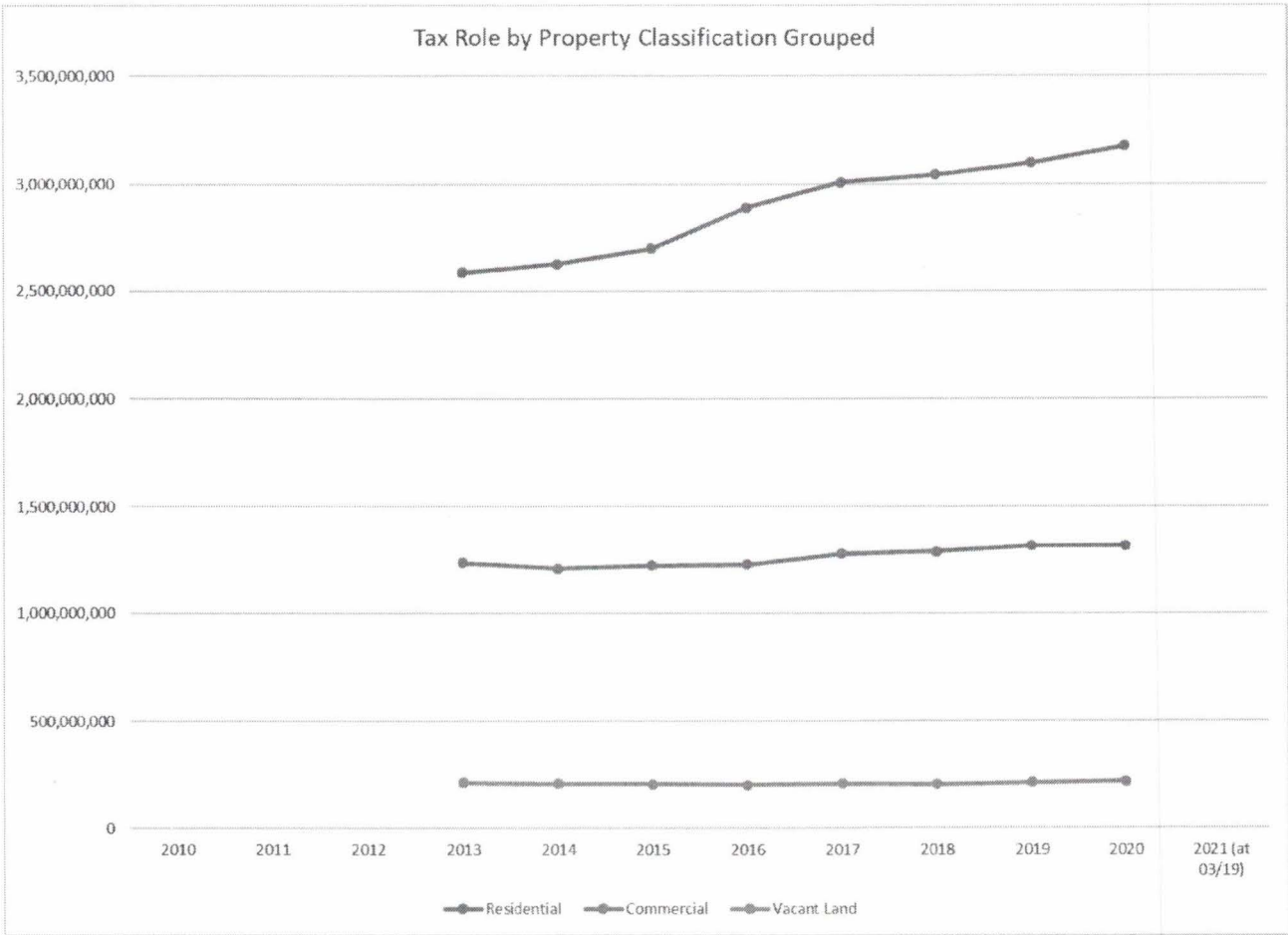
- Refining the valuation models for all of the commercial property types- retail, office, medical, industrial, etc.
- Refining the locational adjustments
- Refining the value adjustments for things like quality, condition and other attributes.

### Charts & Maps

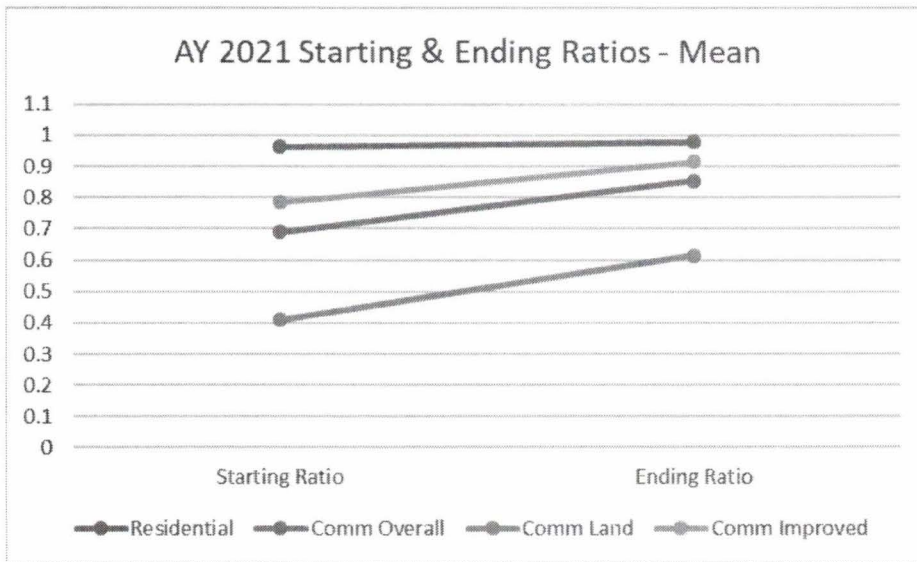
This first chart shows the number of sales per year in two groups- market sales and market sales for which we know the sales price. You can see that the sales volume held steady through 2020 in spite of the pandemic.



The next chart (below) shows the change in total assessed values by classification over the past 8 years. It includes both new construction and market trend increases. You can see that the residential assessed values have been increased each year while the land assessments and commercial assessments have remained flat. Economic data from the same time period would suggest that over the past 8 years the actual market value of residential property, land and commercial property have all actually increased.

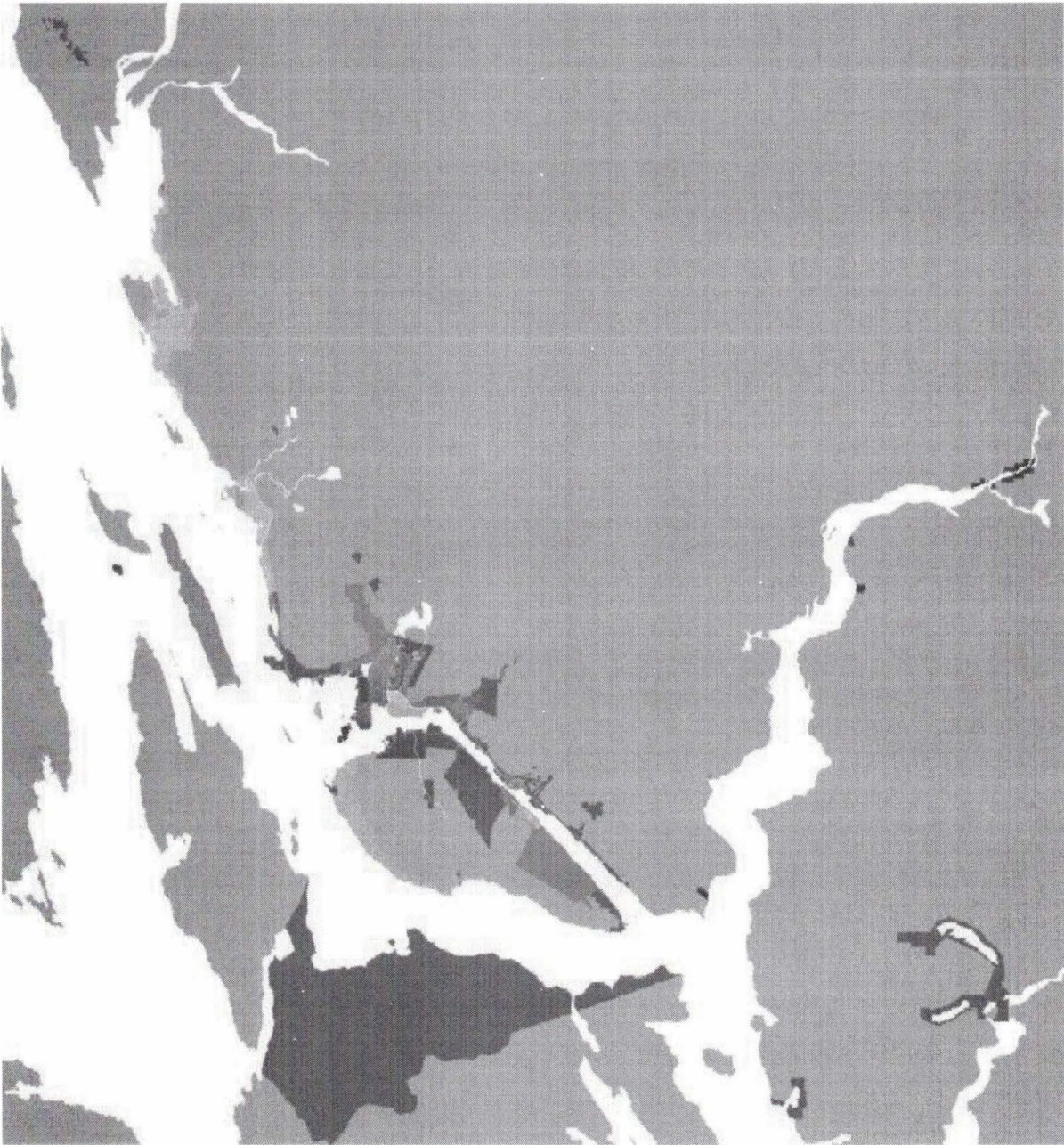






This chart shows the ratios based on Assessment Year 2020 (Starting Ratio) and the results of our adjustments for the Assessment Year 2021 (Ending Ratio). Note that the adjustments we made brought the commercial valuations closer to, but not up to, the residential assessment level. Still lagging far behind is commercial land valuations.

The following map shows Market Areas (Neighborhoods) utilized in the Assessment process. Market Areas are one of the adjusting factors.

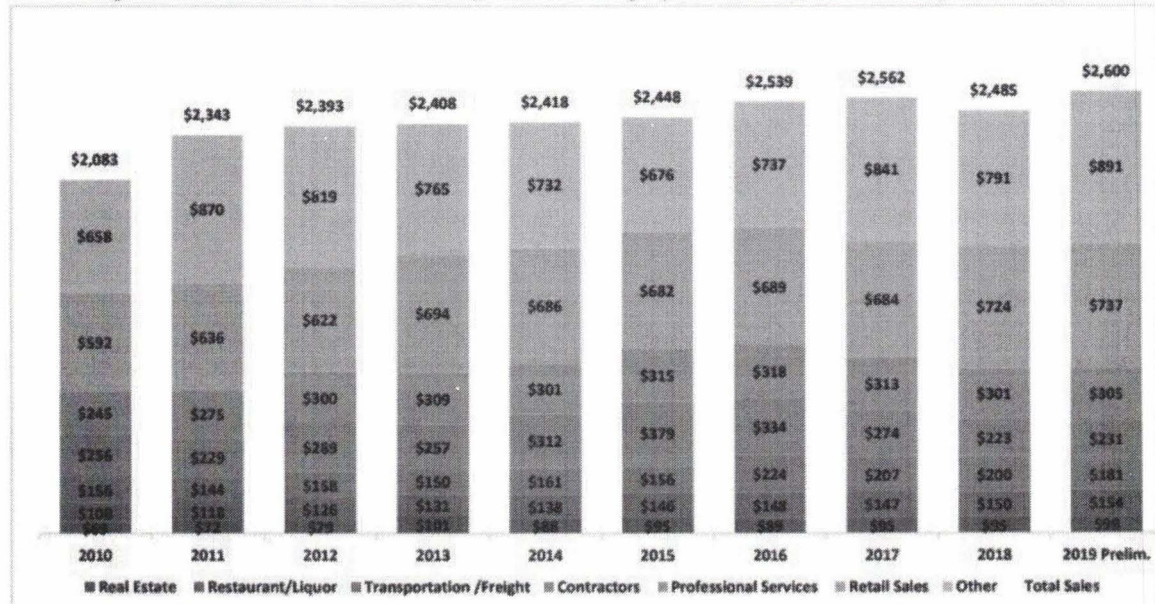


Market Areas - Borough Wide



The next chart is from the JEDC Economic Indicators Report 2020 and shows the growth in sales over the past 10 years.

**Figure 52: Business Sales in Juneau by Business Category (in Millions), 2010– 2019 (Preliminary)**



**Source:** City & Borough of Juneau Sales Tax Office and CBJ Comprehensive Annual Financial Report, July 1, 2018- June 30, 2019, Statistical Section. **Note:** "Other" category includes mineral sales, wholesale equipment, food suppliers, and fuel companies.

Next we have a summary report of the analysis. The first Summary shows the data for commercial properties prior to this years adjustments and the second summary report shows the data after the corrections that were applied this year.

# AY2021- Comm- Set 2- 20210316- No19- All, 5 Yr, 5% Trend Summary Report

## Statistics

### Current

|        |               |                                |
|--------|---------------|--------------------------------|
| 54     | Count         | (Number of Records with Ratio) |
| 0.1959 | Minimum Ratio |                                |
| 1.1908 | Maximum Ratio |                                |
| 0.9950 | Range         |                                |

|        |                                 |                                                                                       |
|--------|---------------------------------|---------------------------------------------------------------------------------------|
| 0.6879 | Mean                            | (This is the average ratio for your sample.)                                          |
| 0.7286 | Median                          | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.5418 | Weighted Mean                   |                                                                                       |
| 2.3448 | Sum of the Square of Deviations |                                                                                       |
| 0.1720 | AAD                             |                                                                                       |
| 0.2103 | Standard Deviation              |                                                                                       |

|         |                                           |                                       |
|---------|-------------------------------------------|---------------------------------------|
| 23.6036 | COD                                       | (Good indicator of confidence level.) |
| 30.5772 | COV                                       |                                       |
| 1.2696  | PRD- Price-Related or Factor Differential |                                       |
|         | (PRD s/b between 0.98 & 1.03, IAAO)       |                                       |
|         | (PRD over 1=Regressive)                   |                                       |

## IAAO Standards for COD

|                   |              |
|-------------------|--------------|
| SFR               | 15.0 or less |
| SFR-newer/homog   | 10.0 or less |
| Income Properties | 20.0 or less |
| Income-Urban area | 15.0 or less |
| Vacant Land       | 20.0 or less |

## Coefficients (0=Normal Distribution)

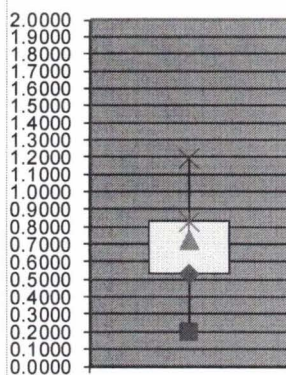
|                     |         |
|---------------------|---------|
| Kurtosis            | -0.3111 |
| Skewness            | -0.2814 |
| Alt.Cyhelsky's Skew | -0.1481 |
| Alt.Pearson's Skew  | -0.5808 |

## Trending Factors

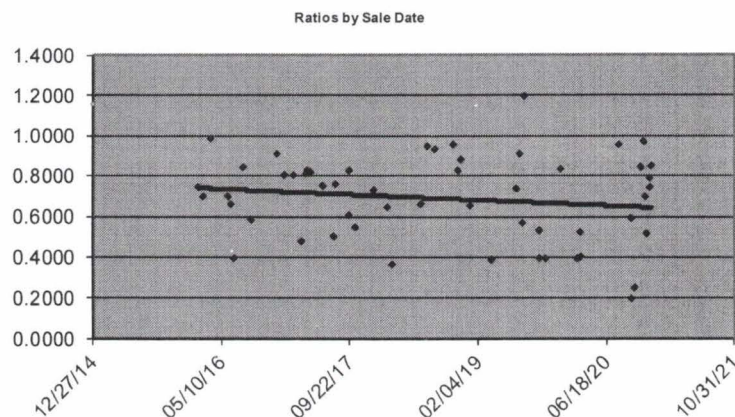
|        |                         |
|--------|-------------------------|
| 0.98   | Target Level            |
| 1.4246 | Factor on Mean          |
| 1.3450 | Factor on Median        |
| 1.8087 | Factor on Weighted Mean |

## Normal / Skewed Distribution Evaluation

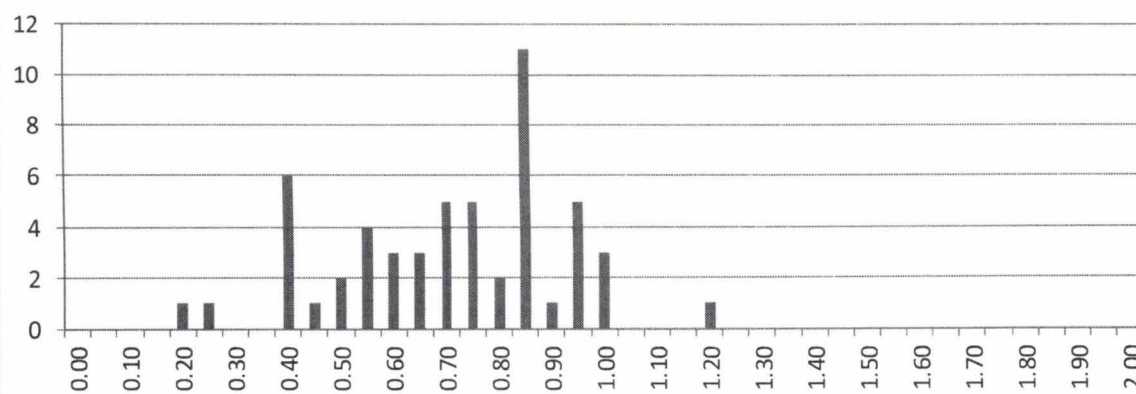
|                                                          |                                       |
|----------------------------------------------------------|---------------------------------------|
| 0.0407                                                   | Differential Mean to Median           |
| 23                                                       | Number of data points below the mean. |
| 31                                                       | Number of data points above the mean. |
| *Note- # below/above works on data sets up to 5,000 pts. |                                       |



Summary



## Histogram of Ratio Frequency





# AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend

## Summary Report

### Statistics

#### Current

|         |                                           |                                                                                       |
|---------|-------------------------------------------|---------------------------------------------------------------------------------------|
| 53      | Count                                     | (Number of Records with Ratio)                                                        |
| 0.2932  | Minimum Ratio                             |                                                                                       |
| 1.4091  | Maximum Ratio                             |                                                                                       |
| 1.1159  | Range                                     |                                                                                       |
| 0.8526  | Mean                                      | (This is the average ratio for your sample.)                                          |
| 0.8853  | Median                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981  | Weighted Mean                             |                                                                                       |
| 3.0313  | Sum of the Square of Deviations           |                                                                                       |
| 0.1908  | AAD                                       |                                                                                       |
| 0.2414  | Standard Deviation                        |                                                                                       |
| 21.5490 | COD                                       | (Good indicator of confidence level.)                                                 |
| 28.3180 | COV                                       |                                                                                       |
| 1.2214  | PRD- Price-Related or Factor Differential |                                                                                       |
|         |                                           | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|         |                                           | (PRD over 1=Regressive)                                                               |

### IAAO Standards for COD

|                   |              |
|-------------------|--------------|
| SFR               | 15.0 or less |
| SFR-newer/homog   | 10.0 or less |
| Income Properties | 20.0 or less |
| Income-Urban area | 15.0 or less |
| Vacant Land       | 20.0 or less |

### Coefficients (0=Normal Distribution)

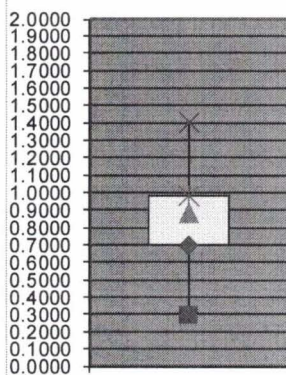
|                     |         |
|---------------------|---------|
| Kurtosis            | -0.0245 |
| Skewness            | 0.0181  |
| Alt.Cyhelsky's Skew | -0.0943 |
| Alt.Pearson's Skew  | -0.4059 |

### Trending Factors

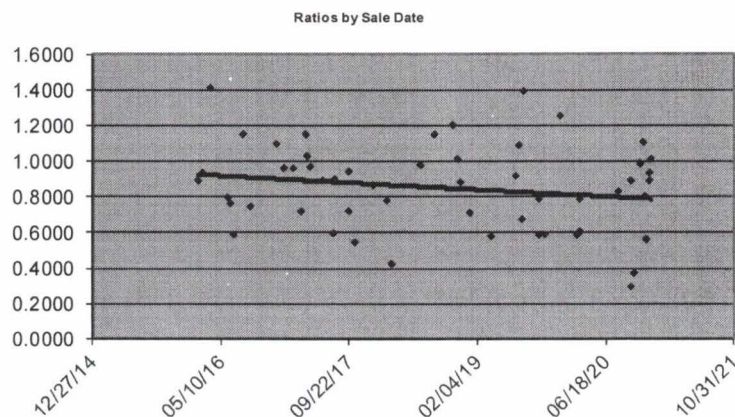
0.85 Target Level  
0.9969 Factor on Mean  
0.9601 Factor on Median  
1.2176 Factor on Weighted Mean

### Normal / Skewed Distribution Evaluation

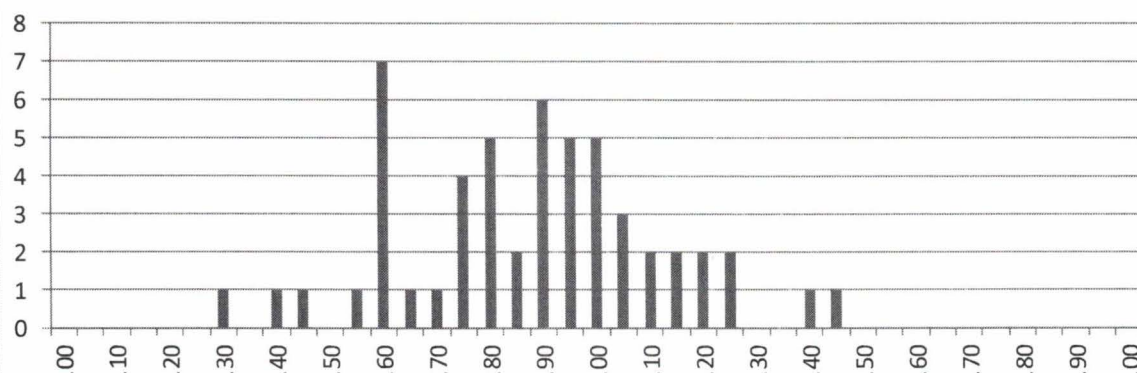
0.0327 Differential Mean to Median  
24 Number of data points below the mean.  
29 Number of data points above the mean.  
\*Note- # below/above works on data sets up to 5,000 pts.



Summary



## Histogram of Ratio Frequency



**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** next documents  
**Date:** Tuesday, October 12, 2021 3:30:00 PM  
**Attachments:** [List 2 June 21.pdf](#)

---

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

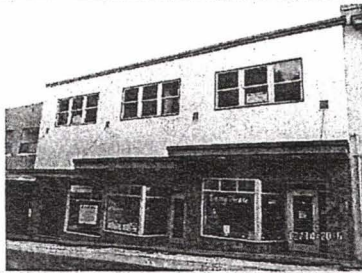
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# Juneau Sales List

2021-10-21 BOE Hearing  
Page: 439

02 June 21



Sale-Date 12/09/2020 AV-AY2020 190,200 PropertyType 24  
Parcel 1C070A050001 Address 230 SEWARD ST Count 1  
-Seller Bernard Westmann -Buyer The Spear/Kirkness Family Tr  
min-SaleSource Buyers Maket Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 12/07/2020 AV-AY2020 252,940 PropertyType 21  
Parcel 5B15011107E0 Address 2221 JORDAN AVE Count 1  
-Seller Alaska Bell LLC -Buyer Family Promise of Juneau  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue

Sale-Date 12/04/2020 AV-AY2020 121,700 PropertyType 30  
Parcel 4B1701090218 Address 10011 CRAZY HORSE DR Count 1  
-Seller Darrell & Pauline Baker -Buyer Jeff & Gina Carpenter  
min-SaleSource -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue

Sale-Date 11/23/2020 AV-AY2020 249,200 PropertyType 21  
Parcel 5B1201060260 Address 5719 CONCRETE WAY Count 1  
-Seller James George & Arbe Jean W -Buyer Seth Koch  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 4300 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 11/17/2020 AV-AY2020 453,200 PropertyType 24  
Parcel 4B1701020020 Address 10011 GLACIER HWY Count 1  
-Seller Shannon Sweeny -Buyer Alaska On Point Properties L  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 17534 -AreaUnit sf Bldg-SF dg-Stories isedValue



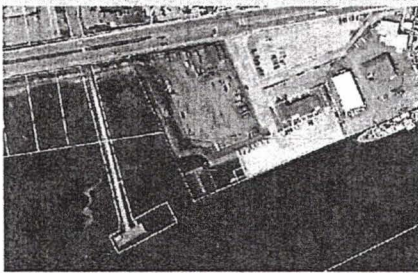
# Juneau Sales List



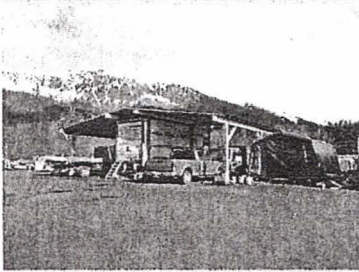
Sale-Date 11/13/2020 AV-AY2020 388,800 PropertyType 24  
Parcel 1D060L030011 Address 201 CORDOVA ST Count 2  
-Seller W & B Rentals -Buyer Aware Inc  
min-SaleSource -TransmitCode Residential  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Damaged As-Is Prop  
Land-Area 9435.1 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 10/30/2020 AV-AY2020 1,182,900 PropertyType 18  
Parcel 1C060K660110 Address 711 W WILLOUGHBY A Count 1  
-Seller Capitol Builders Inc -Buyer Gold Lodge LLC  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 12802 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 10/09/2020 AV-AY2020 5,016,200 PropertyType 17  
Parcel 1C060K010031 Address EGAN DR Count 1  
-Seller Alaska Mental Health Trust -Buyer Norwegian Cruise Lines  
min-SaleSource -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 125406 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 09/24/2020 AV-AY2020 486,500 PropertyType 17  
Parcel 5B1201060160 Address 5740 CONCRETE WAY Count 2  
-Seller Bonnell Development LLC -Buyer Central Council of Tlingit & H  
min-SaleSource SELLER MARKET LET -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale  
Land-Area 25718 -AreaUnit sf Bldg-SF dg-Stories isedValue



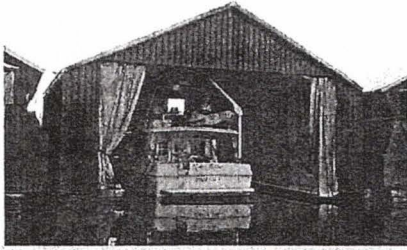
Sale-Date 09/24/2020 AV-AY2020 179,700 PropertyType  
Parcel 5B1201300110 Address 1783 Anka St Count 1  
-Seller Bonnell Development LLC -Buyer Michael & Angela Hull  
min-SaleSource Seller Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



Sale-Date 08/07/2020 AV-AY2020 681,700 PropertyType 24  
Parcel 5B1501010001 Address 1880 CREST ST Count 2  
-Seller Kristan & Tara Stephens -Buyer Hal & Leslie Daugherty  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale  
Land-Area 6632 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 06/23/2020 AV-AY2020 34,000 PropertyType  
Parcel 1C020K01E300 Address 1435 Harbor Way Count 1  
-Seller Steven Wolf -Buyer Resource Inc  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 03/10/2020 AV-AY2020 334,200 PropertyType  
Parcel 1C110K120051 Address Eastaugh Way Count 1  
-Seller JMIS LLC -Buyer Eastaugh Way LLC  
min-SaleSource Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 03/10/2020 AV-AY2020 158,100 PropertyType 17  
Parcel 1C110K120140 Address MILL ST Count  
-Seller JMIS LLC -Buyer Bonnell Development LLC  
min-SaleSource Seller Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 17219 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 02/28/2020 AV-AY2020 640,900 PropertyType 30  
Parcel 4B1701090056 Address 10009 CRAZY HORSE DR Count 1  
-Seller Alaska Striping & Painting Inc -Buyer R & L Leasing Inc  
min-SaleSource Buyer Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 195024 -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



Sale-Date 02/13/2020 AV-AY2020 444,400 PropertyType 24  
Parcel 4B1701080020 Address 10012 CRAZY HORSE DR Count 1  
-Seller MCC Rentals -Buyer RPA Investmetns  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Personal Property In  
Land-Area 36681 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 12/31/2019 AV-AY2020 1,155,600 PropertyType 24  
Parcel 4B1701104000 Address 2771 SHERWOOD LN Count 1  
-Seller Building Pros Inc -Buyer DPM Rentals LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 15559 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 12/31/2019 AV-AY2020 1,206,300 PropertyType 20  
Parcel 1C070K810090 Address 170 S FRANKLIN ST Count 2  
-Seller Mackin Co (Mackinnon) -Buyer The Emporium Mall LLC  
min-SaleSource -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 7665 -AreaUnit sf Bldg-SF dg-Stories isedValue



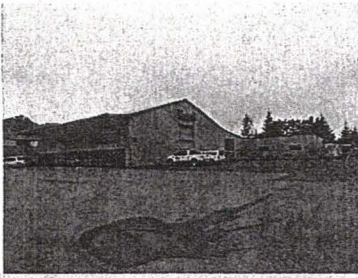
Sale-Date 12/24/2019 AV-AY2020 179,700 PropertyType  
Parcel 5B1201300110 Address 1783 Anka St Count 1  
-Seller Young Rentals LLC -Buyer Bonnell Development LLC  
min-SaleSource Buyer Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 10/25/2019 AV-AY2020 158,100 PropertyType 17  
Parcel 1C110K120130 Address 190 MILL ST Count 1  
-Seller JMIS LLC -Buyer Bonnell Development LLC  
min-SaleSource Buyer Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 17219 -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



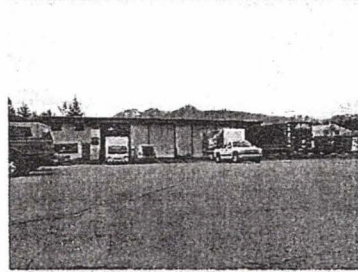
Sale-Date 10/04/2019 AV-AY2020 1,233,000 PropertyType 24  
Parcel 5B1201000060 Address 5245 GLACIER HWY Count 1  
-Seller HPH Holdings LLC -Buyer Petro 49 Inc  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Improvement Chang  
Land-Area 82215 -AreaUnit sf Bldg-SF dg-Stories isedValue



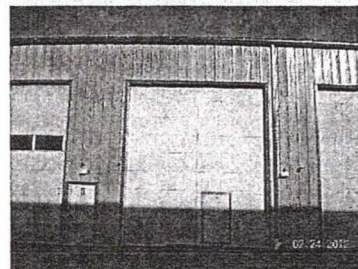
Sale-Date 10/02/2019 AV-AY2020 158,100 PropertyType 17  
Parcel 1C110K120120 Address MILL ST Count 1  
-Seller JMIS LLC -Buyer Gastineau Guiding Propertie  
min-SaleSource Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 17219 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 09/03/2019 AV-AY2020 1,019,900 PropertyType 24  
Parcel 5B1201010010 Address 1610 ANKA ST Count 2  
-Seller National Bank of Alaska -Buyer Odex Juneau LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 39581 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 08/02/2019 AV-AY2020 638,600 PropertyType 30  
Parcel 5B1201020100 Address 5452 SHAUNE DR Count 1  
-Seller Odom Real Estate Partnershi -Buyer Odex Juneau LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 18000 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 07/30/2019 AV-AY2020 70,000 PropertyType 30  
Parcel 4B1601050160 Address 2276 INDUSTRIAL BLVD Count 1  
-Seller William & Susan Martin -Buyer Juneau Interiors Staging LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue



# Juneau Sales List



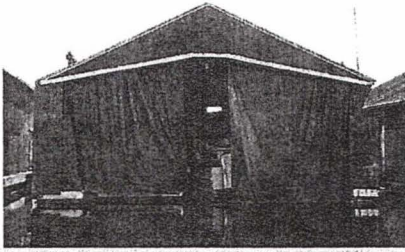
Sale-Date 07/16/2019 AV-AY2020 141,800 PropertyType 21  
Parcel 5B1601140043 Address 9309 GLACIER HWY Count 1  
-Seller BBS LLC -Buyer Watchtree Juneau LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 6071 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 07/01/2019 AV-AY2020 1,743,200 PropertyType 20  
Parcel 1C070B0N0011 Address 259 S FRANKLIN ST Count 1  
-Seller Gold Diggers of Alaska Invest -Buyer RBG Holdings LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Sale-AdjReason Personal Property In

Land-Area 5328 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 06/28/2019 AV-AY2020 34,000 PropertyType 19  
Parcel 1C020K01G280 Address 1435 HARBOR WAY Count 1  
-Seller Barbara Keller -Buyer Rex Thompson  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 04/01/2019 AV-AY2020 249,600 PropertyType 17  
Parcel 1C110K120150 Address MILL ST Count 1  
-Seller JMIS LLC -Buyer M&M Tours Limited  
min-SaleSource Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Sale-AdjReason

Land-Area 27179 -AreaUnit sf Bldg-SF dg-Stories isedValue



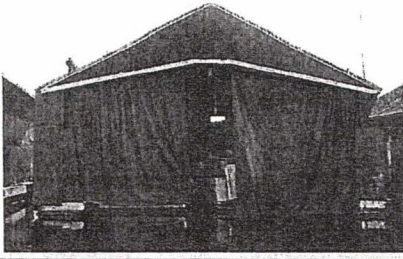
Sale-Date 03/26/2019 AV-AY2020 849,500 PropertyType 18  
Parcel 4B2801050030 Address 3845 LEE CT Count 1  
-Seller Charles Adams -Buyer JG Construction LLC  
min-SaleSource Seller Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Improvement Chang

Land-Area 11385 -AreaUnit sf Bldg-SF dg-Stories isedValue

*Handwritten notes and signatures in the bottom right corner.*



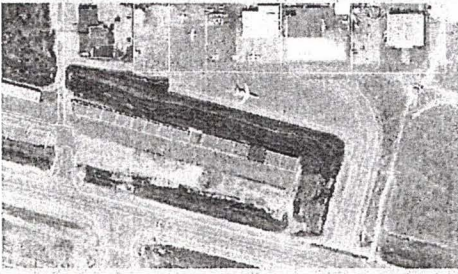
# Juneau Sales List



Sale-Date 02/28/2019 AV-AY2020 34,000 PropertyType 19  
Parcel 1C020K01G290 Address 1435 HARBOR WAY Count 1  
-Seller Barbara Keller -Buyer Byron Mallott  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 01/04/2019 AV-AY2020 479,400 PropertyType 18  
Parcel 5B2401610150 Address 4045 DELTA DR Count 1  
-Seller Charles Moline -Buyer Colin Conerton & Jesse Uma  
min-SaleSource Seller Market Letter -TransmitCode Residential  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 9000 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 11/30/2018 AV-AY2020 164,000 PropertyType 24  
Parcel 3B1501040120 Address 1544 CREST ST Count 1  
-Seller CBJ, H Clough & R Young -Buyer James Thompson & Jennifer  
min-SaleSource Non Sale Appraisal -TransmitCode  
ValidationCode Qualified -InvalidReason Valid  
-ConditionCode Sale-AdjReason  
Land-Area 3250 -AreaUnit sf Bldg-SF dg-Stories isedValue



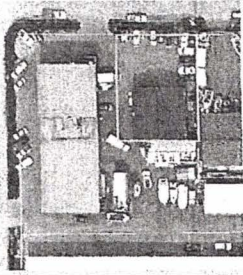
Sale-Date 11/16/2018 AV-AY2020 682,200 PropertyType 20  
Parcel 5B1501040030 Address 8825 MALLARD ST Count 1  
-Seller Stanley and Sons -Buyer Affordable Auto Enterprises  
min-SaleSource Non Sale Appraisal -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 25897 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 11/02/2018 AV-AY2020 538,200 PropertyType 24  
Parcel 1C070B0J0020 Address 195 S FRANKLIN ST Count 1  
-Seller Ronald & Kathryn Maas -Buyer Alvin & Debra Bergmann  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason  
Land-Area 3205 -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



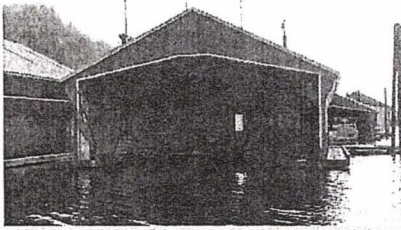
Sale-Date 10/29/2018 AV-AY2020 309,800 PropertyType 30  
Parcel 4B1601090040 Address CRAZY HORSE DR Count 3  
-Seller Tod D Young -Buyer 55 LLC  
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ValidationCode Qualified -InvalidReason  
-ConditionCode Sale-AdjReason

Land-Area 3888 -AreaUnit sf Bldg-SF dg-Stories isedValue



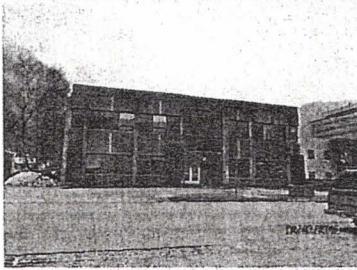
Sale-Date 08/21/2018 AV-AY2020 249,900 PropertyType 21  
Parcel 5B1601140070 Address 9309 GLACIER HWY Count 1  
-Seller Mark Rierderer -Buyer RNL LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 7968 -AreaUnit 0 Bldg-SF dg-Stories isedValue



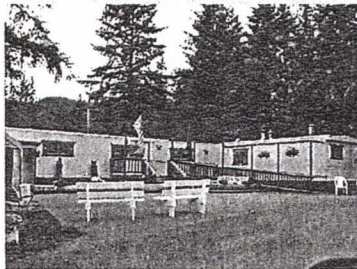
Sale-Date 07/25/2018 AV-AY2020 34,000 PropertyType 19  
Parcel 1C020K01G200 Address 1435 HARBOR WAY Count 1  
-Seller Michael Duby -Buyer Frederick Kasnick  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 07/20/2018 AV-AY2020 1,857,300 PropertyType 24  
Parcel 1C060U050022 Address 1108 F ST Count 5  
-Seller First National Bank of Alaska -Buyer DCI Commercial LLC  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 21396 -AreaUnit sf Bldg-SF dg-Stories isedValue

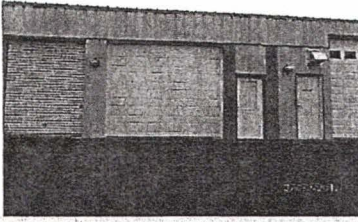


Sale-Date 06/29/2018 AV-AY2020 703,900 PropertyType 31  
Parcel 4B2901020010 Address 10200 MENDENHALL LOO Count 1  
-Seller Spruce Meadow RV Park LLC -Buyer Glacier Nalu LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Personal Property In

Land-Area 12.5 -AreaUnit a Bldg-SF dg-Stories isedValue



# Juneau Sales List



Sale-Date 03/05/2018 AV-AY2020 30,000 PropertyType 30  
Parcel 4B1601080070 Address 2278 INDUSTRIAL BLVD Count 1  
-Seller Mike Pilling & Kerry Kirkpatri -Buyer Robert Sauerteig  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue



Sale-Date 02/15/2018 AV-AY2020 713,300 PropertyType 24  
Parcel 5B1601000023 Address 9151 GLACIER HWY Count 1  
-Seller Pilcher Properties LLC -Buyer St Vincent Depaul Society  
min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 20710 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 01/29/2018 AV-AY2020 507,100 PropertyType 24  
Parcel 5B1201450050 Address 5410 BENT CT Count 1  
-Seller Michael & Lavina Smith -Buyer Salt Holdings LLC  
min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Personal Property In

Land-Area 15283 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 01/09/2018 AV-AY2020 342,600 PropertyType 17  
Parcel 1C1001070050 Address 549 S FRANKLIN ST Count 4  
-Seller Keen & Harris -Buyer Eagle Bluffs LLC  
min-SaleSource Seller Market Letter -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 3117 -AreaUnit sf Bldg-SF dg-Stories isedValue

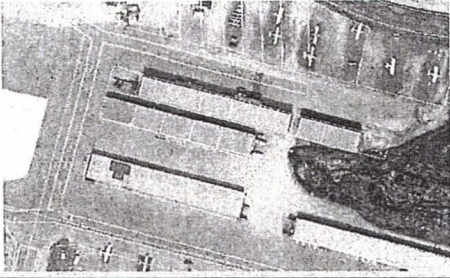


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Parcel 5B15011109B0 Address 2231 JORDAN AVE Count 1  
-Seller Constance Trollan -Buyer Tamar Mary Boyd  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
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Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue



# Juneau Sales List



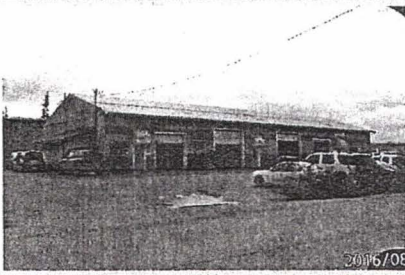
Sale-Date 10/12/2017 AV-AY2020 41,200 PropertyType 24  
Parcel 3B1501020030 Address 1669 CREST ST Count 1  
-Seller CBJ & Larry Depute -Buyer Richard Forst  
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Land-Area 1179 -AreaUnit sf Bldg-SF dg-Stories isedValue



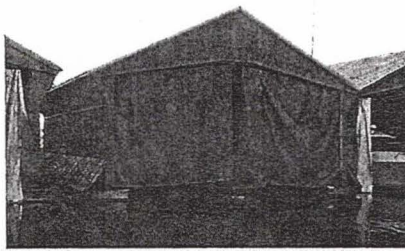
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Parcel 4B1701103003 Address 2769 SHERWOOD LN Count 1  
-Seller Building Pros Inc -Buyer Michael Blume  
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-ConditionCode Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



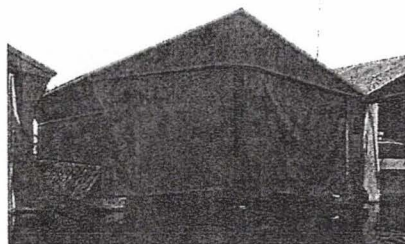
Sale-Date 09/19/2017 AV-AY2020 718,400 PropertyType 24  
Parcel 4B1601010040 Address 2450 INDUSTRIAL BLVD Count 1  
-Seller B&K Ventures -Buyer Bad Dog Investments  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 34907 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 09/07/2017 AV-AY2020 34,000 PropertyType 19  
Parcel 1C020K01E230 Address 1435 HARBOR WAY Count 1  
-Seller Richard Shattuck -Buyer Neil Mackinnon  
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Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue

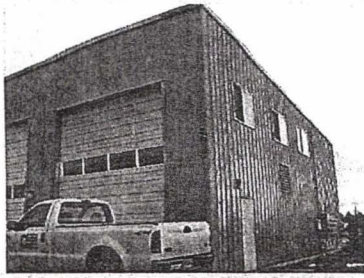


Sale-Date 09/07/2017 AV-AY2020 34,000 PropertyType 19  
Parcel 1C020K01E220 Address 1435 HARBOR WAY Count 1  
-Seller Allen Shattuck -Buyer Neil Mackinnon  
min-SaleSource Buyer Market Letter -TransmitCode  
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-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



# Juneau Sales List



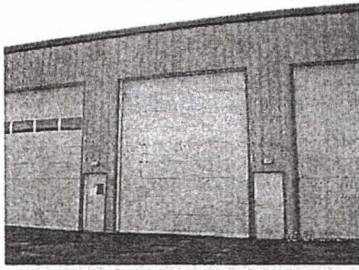
Sale-Date 07/31/2017 AV-AY2020 100,000 PropertyType 30  
Parcel 4B1601120130 Address 2270 BRANDY LN Count 1  
-Seller James & Arbe Williams -Buyer Andrew Miller  
min-SaleSource None Sale Appraisal -TransmitCode  
ValidationCode Qualified -InvalidReason  
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Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 07/21/2017 AV-AY2020 524,500 PropertyType 24  
Parcel 5B1201330160 Address 2005 ANKA ST Count 3  
-Seller Caroline Pitts -Buyer Casey & Natalie Wilkins  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 12738 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 06/13/2017 AV-AY2020 91,500 PropertyType 30  
Parcel 4B1601050030 Address 2274 INDUSTRIAL BLVD Count 1  
-Seller Ralph Bennett -Buyer Hal & Leslie Daugherty  
min-SaleSource Seller Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Invalid Sale-AdjReason Improvement Chang

Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue



Sale-Date 04/24/2017 AV-AY2020 125,700 PropertyType 30  
Parcel 4B1701090226 Address 10011 CRAZY HORSE DR Count 1  
-Seller Alaska Striping & Painting Inc -Buyer Paul & Wanda Thomas  
min-SaleSource Non Sale Appraisal -TransmitCode  
ValidationCode Qualified -InvalidReason  
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Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue

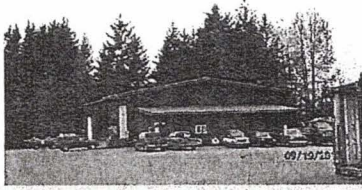


Sale-Date 04/11/2017 AV-AY2020 1,513,800 PropertyType 21  
Parcel 7B0901030071 Address 3161 CHANNEL DR Count 1  
-Seller Media Limited -Buyer Frontier Properties LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 73520 -AreaUnit sf Bldg-SF dg-Stories isedValue

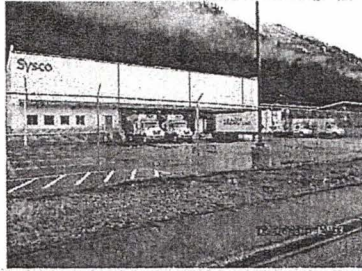


# Juneau Sales List



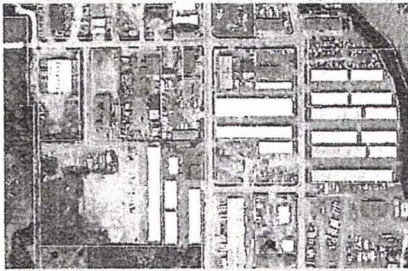
Sale-Date 04/05/2017 AV-AY2020 3,601,000 PropertyType 24  
Parcel 5B1201040052 Address 1721 ANKA ST Count 2  
-Seller Channel Construction Inc -Buyer Construction Machinery Ind  
min-SaleSource Appraisal -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 236966 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 03/16/2017 AV-AY2020 409,100 PropertyType 30  
Parcel 1C110K120101 Address 170 MILL ST Count 1  
-Seller JMIS LLC -Buyer Sysco Seattle, Inc  
min-SaleSource Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Improvement Chang

Land-Area 34095 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 02/14/2017 AV-AY2020 144,400 PropertyType 30  
Parcel 4B1701090223 Address 10011 CRAZY HORSE DR Count 1  
-Seller Alaska Striping & Painting -Buyer Benton & Meier Manageme  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 01/30/2017 AV-AY2020 927,600 PropertyType 21  
Parcel 1C030C280080 Address 712 W TWELFTH ST Count 1  
-Seller Juneau & Pacific Properties L -Buyer 712 W 12th St LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 9628 -AreaUnit sf Bldg-SF dg-Stories isedValue

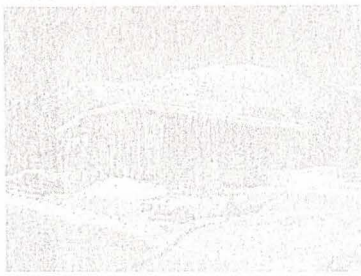


Sale-Date 01/27/2017 AV-AY2020 203,300 PropertyType 24  
Parcel 6D0701000020 Address 4755 N DOUGLAS HWY Count 2  
-Seller Michael Hatch -Buyer Compton-Munro Automotiv  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 45390 -AreaUnit sf Bldg-SF dg-Stories isedValue

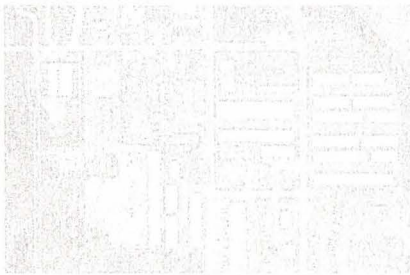


# Juneau Sales List



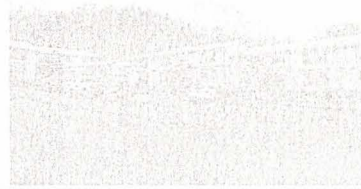
Sale-Date 01/18/2017 AV-AY2020 1,087,200 PropertyType 24  
Parcel 581281060140 Address 5720 CONCRETE WAY Count 1  
-Seller Alaska Seafood Holdings Inc -Buyer Alcor Lands LLC  
-min-SaleSource Appraisal -TransmitCode Commercial  
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-ConditionCode Valid Sale-AdjReason

Land-Area 32974 -AreaUnit sf Bldg-SF 0000 00-Stories 0000 IsdValue



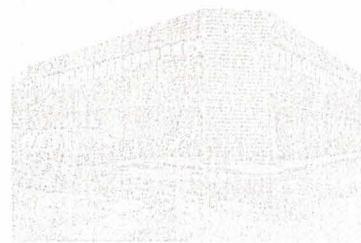
Sale-Date 01/10/2017 AV-AY2020 144,400 PropertyType 30  
Parcel 481701090212 Address 10011 CRAZY HORSE DR Count 1  
-Seller Alaska Striping & Fishing Inc -Buyer Morris Kenney  
-min-SaleSource Buyer Market Letter -TransmitCode  
-ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit sf Bldg-SF 0000 00-Stories 0000 IsdValue



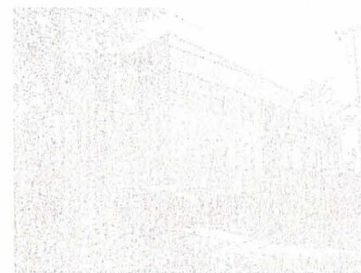
Sale-Date 12/30/2016 AV-AY2020 2,647,500 PropertyType 18  
Parcel 780901040070 Address 1050 SALMON CREEK LN Count 1  
-Seller Yna Salmon Co -Buyer Ak Preservation Spruce LP  
-min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
-ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Sales w/ Allocated Sa

Land-Area 53622 -AreaUnit sf Bldg-SF 0000 00-Stories 0000 IsdValue



Sale-Date 12/15/2016 AV-AY2020 1,209,800 PropertyType 24  
Parcel 100600040040 Address 800 GLACIER AVE Count 1  
-Seller Forrest Rest LLC -Buyer Casino Ak LLC  
-min-SaleSource Seller Market Letter -TransmitCode Commercial  
-ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 16944 -AreaUnit sf Bldg-SF 0000 00-Stories 0000 IsdValue



Sale-Date 09/29/2016 AV-AY2020 1,157,400 PropertyType 18  
Parcel 100600000050 Address 161 DISTIN AVE Count 1  
-Seller Sally Engstrom -Buyer Lemann Buuff LLC  
-min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
-ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

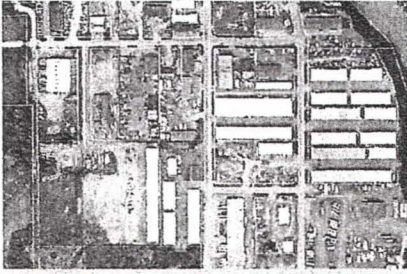
Land-Area 11543 -AreaUnit sf Bldg-SF 0000 00-Stories 0000 IsdValue

# Juneau Sales List



Sale-Date 01/18/2017 AV-AY2020 1,087,200 PropertyType 24  
Parcel 5B1201060140 Address 5720 CONCRETE WAY Count 1  
-Seller Alaska Seafood Holdings Inc -Buyer Alcor Lands LLC  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 32974 -AreaUnit sf Bldg-SF dg-Stories isedValue



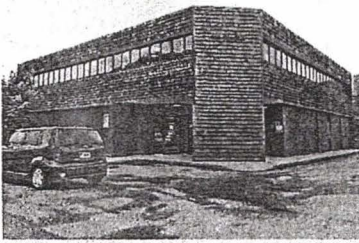
Sale-Date 01/10/2017 AV-AY2020 144,400 PropertyType 30  
Parcel 4B1701090228 Address 10011 CRAZY HORSE DR Count 1  
-Seller Alaska Striping & Painting Inc -Buyer Morris Kenney  
min-SaleSource Buyer Market Letter -TransmitCode  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit Bldg-SF dg-Stories isedValue



Sale-Date 12/30/2016 AV-AY2020 2,647,500 PropertyType 18  
Parcel 7B0901040070 Address 1050 SALMON CREEK LN Count 1  
-Seller The Salmon Co -Buyer Ak Preservation Spruce LP  
min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Sales w Allocated Sa

Land-Area 53622 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 12/15/2016 AV-AY2020 1,203,800 PropertyType 24  
Parcel 1C060U040040 Address 800 GLACIER AVE Count 1  
-Seller Forrest Reetz LLC -Buyer Caelum AK LLC  
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ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 18944 -AreaUnit sf Bldg-SF dg-Stories isedValue

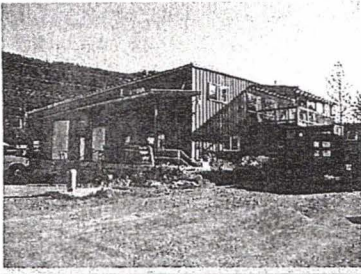


Sale-Date 09/23/2016 AV-AY2020 1,157,400 PropertyType 18  
Parcel 1C060C000080 Address 361 DISTIN AVE Count 1  
-Seller Sally Engstrom -Buyer Lemann Bluff LLC  
min-SaleSource Non Sale Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 11543 -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



Sale-Date 09/02/2016 AV-AY2020 927,600 PropertyType 30  
Parcel 5B1501020170 Address 8401 AIRPORT BLVD Count 1  
-Seller Russell & Caroline Shivers -Buyer DCI Properties LLC  
min-SaleSource Appraisal -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 42577 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 08/10/2016 AV-AY2020 752,800 PropertyType 36  
Parcel 5B1601440000 Address 3039 CLINTON DR Count 6  
-Seller William Bauer -Buyer Juneau Senior Housing Partn  
min-SaleSource None Sale Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 43560 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 08/02/2016 AV-AY2020 511,900 PropertyType 24  
Parcel 5B1201060061 Address 5631 GLACIER HWY Count 2  
-Seller Taku Oil Sales Inc -Buyer Gas N Go LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Multiple Parcel Sale

Land-Area 17301 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 06/30/2016 AV-AY2020 241,200 PropertyType 22  
Parcel 4B1701100146 Address 2789 SHERWOOD LN Count 1  
-Seller Cuttingedge Development In -Buyer Samuel Smith  
min-SaleSource Appraisal -TransmitCode Vacant Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Improvement Chang

Land-Area 31329 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 06/15/2016 AV-AY2020 515,500 PropertyType 24  
Parcel 5B1501000002 Address 8251 GLACIER HWY Count 1  
-Seller Spickler Egan Financial Serv -Buyer DCI Properties LLC  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
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Land-Area 26000 -AreaUnit sf Bldg-SF dg-Stories isedValue



# Juneau Sales List



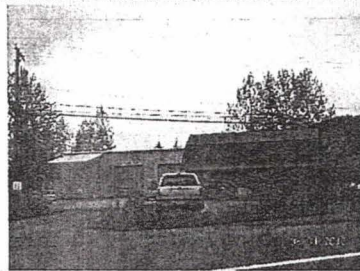
Sale-Date 06/03/2016 AV-AY2020 913,000 PropertyType 20  
Parcel 5B1201450110 Address 1731 RALPH'S WAY Count 1  
-Seller BC Leasing Partnership -Buyer SE Furniture Warehouse Inc  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 16457 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 03/30/2016 AV-AY2020 672,400 PropertyType 24  
Parcel 1C070A030040 Address 100 N FRANKLIN ST Count 1  
-Seller First National Bank Alaska -Buyer Spicketts Palace LLC  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason Damaged As-Is Prop

Land-Area 5943 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 03/01/2016 AV-AY2020 607,200 PropertyType 24  
Parcel 4B1701100170 Address 10221 GLACIER HWY Count 1  
-Seller James & Joan White -Buyer C & M Rentals  
min-SaleSource Buyer Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 82328 -AreaUnit sf Bldg-SF dg-Stories isedValue



Sale-Date 02/10/2016 AV-AY2020 252,940 PropertyType 21  
Parcel 5B15011107E0 Address 2221 JORDAN AVE Count 1  
-Seller Allan Schlicht -Buyer Alaska Bell Inc  
min-SaleSource Seller Market Letter -TransmitCode Commercial  
ValidationCode Qualified -InvalidReason  
-ConditionCode Valid Sale-AdjReason

Land-Area 0 -AreaUnit 0 Bldg-SF dg-Stories isedValue

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** next document coming in three emails  
**Date:** Tuesday, October 12, 2021 3:39:59 PM  
**Attachments:** [bowen email of August 3 2021 with bowen letter of same date.pdf](#)

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

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## Bob Spitzfaden

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**From:** Teresa Bowen <Teresa.Bowen@juneau.org>  
**Sent:** Tuesday, August 3, 2021 1:26 PM  
**To:** 'spitz@gci.net'  
**Subject:** Initial response to July 28, 2021 letter  
**Attachments:** 2021-08-03 Response Letter to Commercial Property Owners.pdf

Good afternoon, Mr. Spitzfaden.

We have received your letter regarding the commercial property appeals, dated July 28, 2021. I'm attaching our initial responses to your questions. More information will be forthcoming as we proceed in the appeal process- primarily for the properties who have timely filed their appeals. If you can confirm that you are the designated representative for each of the property owners listed, we can ensure you get that information with the property owner as the Assessor works with them.

Emphasized in the letter is the recent BOE training the State Assessor and CBJ Assessor provided in July this year. Please let us know if you have any trouble accessing that video. It is a wealth of information regarding this year's commercial property assessments:

<https://juneau.org/clerk/boards-committees/boards-master-list/boe>

-> 2021 BOE Agenda Packets

-> "Zoom Cloud Recording to Training Session"

-> passcode: Kuw@btP0

Thank you.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110



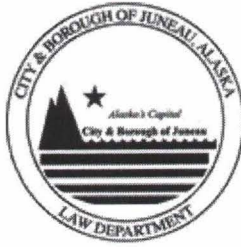
Robert H. Palmer III  
Municipal Attorney

Teresa E. Bowen  
Assistant Municipal Attorney

Sherri Layne  
Assistant Municipal Attorney

Christopher L. Storz  
Assistant Municipal Attorney

Adam R. Gottschalk  
Assistant Municipal Attorney



## Law Department City & Borough of Juneau

Debbie L. Senn  
Office Manager

Audrey Dean  
Litigation and Support  
Assistant - Criminal

Junnie Chup  
Litigation and Support  
Assistant - Civil

Leah Haskell-Cummins  
Litigation and Support  
Assistant - Criminal

August 3, 2021

Robert S. Spitzfaden  
Gruening & Spitzfaden  
PO Box 332598  
Juneau, AK 99083

Delivered to: SPITZ@GCI.NET

Subject: Response to July 28<sup>th</sup> Letter Regarding Commercial Assessment Appeals

Dear Mr. Spitzfaden:

This letter provides an initial response to your letter dated July 28, 2021 regarding commercial property assessments in 2021.

The City has a records retention schedule and preserves records regarding its property assessments. You provide a list of commercial property owners that you purport are your clients. Please confirm that you are the designated legal representative for each property owner listed so we may ensure you receive information regarding each parcel. However, we will not be able to discuss merits regarding the property valuation for any property owners who did not timely file an appeal under CBJ 15.05.160 and AS 29.45.190(b).

Reviewing your letter, the 2021 Board of Equalization (BOE) training, provided by the State Assessor and the CBJ, should greatly assist your clients in understanding the commercial property assessments conducted by the CBJ for the 2021 assessment year. In particular, Deputy Assessor Michael Dahle presented at length about the rationale and methodology supporting commercial valuation adjustments made in 2021. His presentation materials are attached to this letter, and the entire training packet and recording of the training is available online at <https://juneau.org/clerk/boards-committees/boards-master-list/boe>. The video is under the 2021 BOE Agenda packet as "Zoom Cloud Recording to Training Session" and the passcode is provided next to the link (Kuw@btP0). The presentation by Michael Dahle begins at 1:16:00 in the video, although you may find the State Assessor's presentation at the start of the video regarding the BOE process informative as well.

In order to timely respond to your letter, we are providing the following initial information. Please keep in mind that the answers are focused exclusively on commercial property values and the specific methodologies applied to these values in the 2021 assessment year. This is not meant to answer all questions related to the nuances and complexities of the appraisal and assessment process.

**1. Reevaluation under AS 29.45.150.**

The CBJ Assessor did not undertake a systematic reevaluation for the 2021 assessment year. Only the Assembly can order a Reevaluation under AS 29.45.150, and they have not done so. For 2021, the CBJ Assessor conducted a standard annual assessment of full and true value as required by CBJ 15.05.100 & AS 29.45.110 using the same methods as in prior years: Computer Assisted Mass Appraisal (CAMA) adjusted for the outcome of Ratio Studies, in keeping with the standards of the International Association of Assessing Officers (IAAO).

**2. Mass Assessment Method.**

The term “mass assessment method” is not entirely accurate. The CBJ Assessor conducts valuation through a mass appraisal methodology, which has been summarized in reports and was presented during the 2021 BOE training (linked above). The assessed values were set through trending as indicated by ratio studies of sales.

**3. Comparable sales.**

Mass appraisal does not use the direct sales comparison approach that is commonly used for individual private fee appraisals. Commercial property sales were utilized in the Ratio Study and analysis process for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology. Also, please refer to Question 7 below for additional information about the Ratio Study process and result.

**4. Cost Approach Method.**

The cost approach was not utilized in setting assessed values for commercial properties for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology.

**5. Income Method.**

The income approach was not utilized in setting assessed values for commercial properties for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology.

**6. Combination Method.**

As provided in the answers above, this is not applicable to the 2021 assessment year.

While the above-suggested methodologies were not utilized during the 2021 assessment year, we encourage you and your clients to communicate and provide the CBJ Assessor with information regarding current market values. While the 2021 assessment year methodology has been set by a ratio study of sales (please refer to the 2021 BOE presentation provided by Deputy Assessor Michael Dahle), the City is always willing to accept information that will ensure assessments are fair and equitable.

**7. Adjustments made for each particular property sale or analysis.**

As noted in Question 3 above, the direct sales comparison approach common for private fee appraisals was not utilized in setting individual property values for the 2021 assessment year.

However, known qualified commercial sale prices were compared to assessed values in the ratio study process. That study demonstrated that commercial properties, particularly commercial land,



were substantially under-assessed. As a result of the ratio study, a 50% increase was applied to the base value of commercial land borough-wide. Prior to that increase, the ratio study indicated that the median assessed value of a commercial parcel was 73% of its known sale price. After the increase, the ratio study indicates that the median assessed value of a commercial parcel is 89% of its known sale price. Please refer to the 2021 BOE presentation provided by Deputy Assessor Michael Dahle for additional information.

**8. Every sale employed in the mass appraisal method.**

Please see the attached .pdf. Under CBJ 15.05.105(c), certain information is not provided as it is required to be kept confidential. Individual property owners may request their data from the City.

**9. Name and Resume of each city employee involved in the mass appraisal.**

Michael Dahle, Deputy Assessor, is the primary City employee involved with the commercial property assessments. His background summary is attached. Your letter appears to request all current and past personnel files. This request is denied under AS 39.25.080 and AS 40.25.120, requiring personnel records to be kept confidential with limited exception.

For the remainder, the CBJ Assessor and staff appraisers are certified by the AAAO- the Alaska Association of Assessing Officers- as assessment professionals, and they follow the standards of the profession for the assessment process. Notably, the CBJ Assessor follows the Standard on Mass Appraisal and the Standard on Ratio Studies. I encourage you and your clients to carefully review those standards for better understanding of the methodologies employed in mass appraisal.

**10. Information for properties under appeal.**

We are compiling this information and the CBJ Assessor will provide this information directly to the property owners who proceed to the Board of Equalization. If you confirm your representation of each property owner, we will supply this information to you as well.

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**14. Market sales employment in the Tax Year 2021 Summary Report.**

Please see the attached .pdf. Under CBJ 15.05.105(c), certain information is not provided as it is required to be kept confidential. Further, to reiterate- no land allocation method was applied to valuation methodology.

**15. Documentation employed in the mass appraisal method to determine impact.**

From your question, you appear to ask if reductions in State of Alaska leasing space has reduced commercial property values. The CBJ Assessor has not received any studies or sales to substantiate this position. Any reduction would be reflected in market data, which would be considered part of the analysis in setting property values. Commercial property owners are encouraged to provide the CBJ Assessor with sales and lease prices.

**16. Income Method cap rate.**

The income approach was not employed or otherwise utilized in setting assessed values for assessment year 2021. However, if a property owner provides evidence of income and expense information to the Assessor during the review process, a cap rate of 6% will be applied to determine fair market value under the income approach. Please refer to the presentation provided by Deputy Assessor Michael Dahle at the 2021 BOE training.

**Process for Appeal**

As we move forward in the appeal process, we will be complying with the requirements defined in AS 29.45.190 – 29.45.210, and our local code requirements of CBJ 15.05. In particular, the Assessor prepares a summary of assessment data relating to each assessment that is appealed under AS 29.45.190(d) and CBJ 15.05.170. The work to prepare this information for the BOE, by parcel and by appellant, is ongoing and will be completed before hearings are scheduled for each individual appellant. This information will be timely available to appellants before their hearings.

As a reminder, under AS 29.45.210(b) (and CBJ 15.05.190): “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.”

Property owners who have timely filed an appeal currently have the opportunity to provide evidence to the CBJ Assessor in the interest of correcting any assessment errors. After review of such documentation, the Assessor could determine that there is sufficient evidence to make an administrative correction to assessed value. If your clients have such information, please provide it to the CBJ Assessor so any correction can be determined prior to the BOE hearings. It benefits both parties when information is provided. It ensures the Assessor has a fair opportunity to correct potential errors and helps the process moving forward.

We strongly encourage you to watch the 2021 BOE training at the link provided above. It will answer many of your clients' questions and help the commercial property owners understand the Assessor's legal requirement to assess property at its full and true value. It may also assist your clients in understanding that the valuation is still below market value during the current assessment year. If your argument is that the CBJ Assessor should have used a different methodology in assessing commercial properties during the 2021 assessment year, please keep in mind that Alaska law accords broad discretion in property valuation, which is only questioned in cases of fraud or clear error (Fairbanks Gold Mining, Inc. v. Fairbanks North Star Borough Assessor, 488 P.3d 959, 965

Robert S. Spitzfaden  
Commercial Property Assessments

Page 5

(Alaska 2021)). The CBJ's goal is to ensure that every property is equitably assessed at its true and full value, as required by law.

If your clients proceed in this matter, they will be afforded the same information and process that the City provides every appellant and required by law at the BOE.

Sincerely,

A handwritten signature in black ink that reads "Teresa Bowen". The signature is written in a cursive style with a large, stylized "T" and "B".

Teresa Bowen  
Assistant Municipal Attorney  
City and Borough of Juneau

Cc: Jeff Rogers, Finance Director  
Mary Hammond, CBJ Assessor  
Robert Palmer, City Attorney

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** too big  
**Date:** Tuesday, October 12, 2021 3:41:26 PM

---

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

---

It turns out the property assessment attachment is too large to attach.

So, I will try to forward to the Clerk the August 3 Bowen email with attachments.

Robert S. Spitzfaden

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** FW: Initial response to July 28, 2021 letter  
**Date:** Tuesday, October 12, 2021 3:44:09 PM  
**Attachments:** [2021-08-03 Response Letter to Commercial Property Owners.pdf](#)

---

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

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As previously indicated, I am forwarding the Bowen email of August 3 with attachments to be included in the Board packets for Alaskan Kiwi, Rountree, Engstrom and Coogan.

If the email comes without the attachment, please let me know.

Robert S. Spitzfaden

---

**From:** Teresa Bowen <Teresa.Bowen@juneau.org>  
**Sent:** Tuesday, August 3, 2021 1:26 PM  
**To:** 'spitz@gci.net' <spitz@gci.net>  
**Subject:** Initial response to July 28, 2021 letter

Good afternoon, Mr. Spitzfaden.

We have received your letter regarding the commercial property appeals, dated July 28, 2021. I'm attaching our initial responses to your questions. More information will be forthcoming as we proceed in the appeal process- primarily for the properties who have timely filed their appeals. If you can confirm that you are the designated representative for each of the property owners listed, we can ensure you get that information with the property owner as the Assessor works with them.

Emphasized in the letter is the recent BOE training the State Assessor and CBJ Assessor provided in July this year. Please let us know if you have any trouble accessing that video. It is a wealth of information regarding this year's commercial property assessments:

<https://juneau.org/clerk/boards-committees/boards-master-list/boe>

-> 2021 BOE Agenda Packets

-> "Zoom Cloud Recording to Training Session"

-> passcode: Kuw@btP0

Thank you.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110



Robert H. Palmer III  
Municipal Attorney

Teresa E. Bowen  
Assistant Municipal Attorney

Sherri Layne  
Assistant Municipal Attorney

Christopher L. Storz  
Assistant Municipal Attorney

Adam R. Gottschalk  
Assistant Municipal Attorney



## Law Department City & Borough of Juneau

Debbie L. Senn  
Office Manager

Audrey Dean  
Litigation and Support  
Assistant - Criminal

Junnie Chup  
Litigation and Support  
Assistant - Civil

Leah Haskell-Cummins  
Litigation and Support  
Assistant - Criminal

August 3, 2021

Robert S. Spitzfaden  
Gruening & Spitzfaden  
PO Box 332598  
Juneau, AK 99083

Delivered to: SPITZ@GCI.NET

Subject: Response to July 28<sup>th</sup> Letter Regarding Commercial Assessment Appeals

Dear Mr. Spitzfaden:

This letter provides an initial response to your letter dated July 28, 2021 regarding commercial property assessments in 2021.

The City has a records retention schedule and preserves records regarding its property assessments. You provide a list of commercial property owners that you purport are your clients. Please confirm that you are the designated legal representative for each property owner listed so we may ensure you receive information regarding each parcel. However, we will not be able to discuss merits regarding the property valuation for any property owners who did not timely file an appeal under CBJ 15.05.160 and AS 29.45.190(b).

Reviewing your letter, the 2021 Board of Equalization (BOE) training, provided by the State Assessor and the CBJ, should greatly assist your clients in understanding the commercial property assessments conducted by the CBJ for the 2021 assessment year. In particular, Deputy Assessor Michael Dahle presented at length about the rationale and methodology supporting commercial valuation adjustments made in 2021. His presentation materials are attached to this letter, and the entire training packet and recording of the training is available online at <https://juneau.org/clerk/boards-committees/boards-master-list/boe>. The video is under the 2021 BOE Agenda packet as "Zoom Cloud Recording to Training Session" and the passcode is provided next to the link (Kuw@btP0). The presentation by Michael Dahle begins at 1:16:00 in the video, although you may find the State Assessor's presentation at the start of the video regarding the BOE process informative as well.

In order to timely respond to your letter, we are providing the following initial information. Please keep in mind that the answers are focused exclusively on commercial property values and the specific methodologies applied to these values in the 2021 assessment year. This is not meant to answer all questions related to the nuances and complexities of the appraisal and assessment process.



**1. Reevaluation under AS 29.45.150.**

The CBJ Assessor did not undertake a systematic reevaluation for the 2021 assessment year. Only the Assembly can order a Reevaluation under AS 29.45.150, and they have not done so. For 2021, the CBJ Assessor conducted a standard annual assessment of full and true value as required by CBJ 15.05.100 & AS 29.45.110 using the same methods as in prior years: Computer Assisted Mass Appraisal (CAMA) adjusted for the outcome of Ratio Studies, in keeping with the standards of the International Association of Assessing Officers (IAAO).

**2. Mass Assessment Method.**

The term “mass assessment method” is not entirely accurate. The CBJ Assessor conducts valuation through a mass appraisal methodology, which has been summarized in reports and was presented during the 2021 BOE training (linked above). The assessed values were set through trending as indicated by ratio studies of sales.

**3. Comparable sales.**

Mass appraisal does not use the direct sales comparison approach that is commonly used for individual private fee appraisals. Commercial property sales were utilized in the Ratio Study and analysis process for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology. Also, please refer to Question 7 below for additional information about the Ratio Study process and result.

**4. Cost Approach Method.**

The cost approach was not utilized in setting assessed values for commercial properties for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology.

**5. Income Method.**

The income approach was not utilized in setting assessed values for commercial properties for the 2021 assessment year. Please refer the Deputy Assessor’s 2021 BOE presentation for additional information regarding the 2021 commercial property methodology.

**6. Combination Method.**

As provided in the answers above, this is not applicable to the 2021 assessment year.

While the above-suggested methodologies were not utilized during the 2021 assessment year, we encourage you and your clients to communicate and provide the CBJ Assessor with information regarding current market values. While the 2021 assessment year methodology has been set by a ratio study of sales (please refer to the 2021 BOE presentation provided by Deputy Assessor Michael Dahle), the City is always willing to accept information that will ensure assessments are fair and equitable.

**7. Adjustments made for each particular property sale or analysis.**

As noted in Question 3 above, the direct sales comparison approach common for private fee appraisals was not utilized in setting individual property values for the 2021 assessment year.

However, known qualified commercial sale prices were compared to assessed values in the ratio study process. That study demonstrated that commercial properties, particularly commercial land,

were substantially under-assessed. As a result of the ratio study, a 50% increase was applied to the base value of commercial land borough-wide. Prior to that increase, the ratio study indicated that the median assessed value of a commercial parcel was 73% of its known sale price. After the increase, the ratio study indicates that the median assessed value of a commercial parcel is 89% of its known sale price. Please refer to the 2021 BOE presentation provided by Deputy Assessor Michael Dahle for additional information.

**8. Every sale employed in the mass appraisal method.**

Please see the attached .pdf. Under CBJ 15.05.105(c), certain information is not provided as it is required to be kept confidential. Individual property owners may request their data from the City.

**9. Name and Resume of each city employee involved in the mass appraisal.**

Michael Dahle, Deputy Assessor, is the primary City employee involved with the commercial property assessments. His background summary is attached. Your letter appears to request all current and past personnel files. This request is denied under AS 39.25.080 and AS 40.25.120, requiring personnel records to be kept confidential with limited exception.

For the remainder, the CBJ Assessor and staff appraisers are certified by the AAAO- the Alaska Association of Assessing Officers- as assessment professionals, and they follow the standards of the profession for the assessment process. Notably, the CBJ Assessor follows the Standard on Mass Appraisal and the Standard on Ratio Studies. I encourage you and your clients to carefully review those standards for better understanding of the methodologies employed in mass appraisal.

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Robert S. Spitzfaden  
Commercial Property Assessments

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Sincerely,



Teresa Bowen  
Assistant Municipal Attorney  
City and Borough of Juneau

Cc: Jeff Rogers, Finance Director  
Mary Hammond, CBJ Assessor  
Robert Palmer, City Attorney

# Property Assessments

An overview for the Board of Equalization

Presented July 14, 2021

# Assessment Basics

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- Assessor is required by AS 29.45.110 to determine the fair market value of all taxable properties
- Assessed Values are critical to the equitable distribution of the tax burden
- Value is determined as of January 1<sup>st</sup> each year
- Three approaches to value are considered: Cost, Sales Comparison, and Income
- CBJ Assessor generally uses a *Market (Sales Comparison) Approach*
- Preferred approaches are usually applied across a property class

# Assessment Basics

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- Computer Assisted Mass Appraisal (CAMA)
  - Underlying land value is determined from a base rate (price per Sq Ft for example) adjusted for various factors of desirability or usability
  - Improvement value considers size, age, construction method, quality, condition and enhancing features
  - Land and improvements are reviewed for adjustment annually based on comparison to comparable sales through the Ratio Study process



# Property Values

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- Property values, regardless of what system they come out of or what purpose they are done for, utilize a model, either a formal one put “to paper” or an informal one in someone’s head.
  - You
  - Your neighbor
  - A realtor
  - An appraiser
  - An insurance agent
- It may be a simple general ballpark value, based on price per SF, adjusted for quality, condition or style, or more

# Property Values

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- The modeling process involves
  - model specification
  - model calibration
- Objectives are to move the commercial properties fully into the mass appraisal process and to get that process migrated into the CAMA system

# Mass Appraisal

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- We primarily use mass appraisal techniques
  - That is standard for assessment valuations
- Mass appraisal vs single (fee) appraisal
  - Vertical process vs horizontal process
  - Potentially more uniformity from a mass appraisal process

# Analysis

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- Our analysis process is multifaceted
  - General Market Conditions and Trends
  - Ratio Studies – our assessed values vs the market
  - Special Studies
- Information that we look at includes
  - Sales prices
  - Construction costs
  - Income and expenses
  - Lease rates
  - Capitalization rates
  - Financing and the financial markets

# Analysis

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- For sales, the primary year we look at is the last year.
- For property types with fewer sales, which include all commercial property types, we expand the sales data up to 5 years back until we have a large enough sample.
- For special studies, such as a paired sale study, we occasionally go back 10 or more years.

# Analysis

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- The Juneau challenges
  - We are a somewhat isolated market with a limited number of commercial properties available and a fairly low number of sales.
  - Up until late this last year there was no requirement that the sales price be disclosed in real estate transactions. So, besides starting with a low number of sales we only have data on a portion of those.
- Regardless of the challenges and what data we do or don't have assessed values have to be set every year.

# Our Staff

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- We have
  - An assessment clerk who provides tax payer services and handles administrative tasks
  - A BPP Appraiser who specializes in the Business Personal Property valuations and manufactured home valuations.
  - Three certified staff appraisers who primarily work on residential valuations but may assist with commercial valuations.
  - A Deputy Assessor who is the primary commercial appraiser.
  - The Assessor who oversees the office and the valuation process.

# External Appraisals

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- How external appraisals relate to our work is often misunderstood.
  - We welcome their submission for review.
  - Sometimes they contain information regarding a property that changes our valuation.

However...

- They are not directly applicable to assessed values.
- They usually were performed for other purposes.
- External appraisals are a separate individuals opinion of value. For example for a lot, which had good comparable sales, the owner recently had appraisals done by three appraisers and their conclusions on value varied by 40%.
- The aspect of uniformity of assessed values is paramount as they are used to calculate an individuals tax burden.



# Covid-19

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## Assessed Values In The Midst Of A Pandemic

- We recognize and are sympathetic to the fact that the past year has been difficult for some businesses in Juneau. Some businesses have seen drastic reductions in revenue, in some cases almost a complete elimination of revenue. At the same time, other businesses had a good year in 2020.
- In the midst of that, what State statutes require of us is to determine the market value of the real estate. While a particular business may go out of business the underlying real estate value may decrease, may stay the same, or may even increase.

# Property Characteristics

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- There are many factors that effect a properties value.
- Some key factors
  - Property Class
  - Property Attributes
  - Location

# Property Characteristics

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- Property Classes
  - Major Classification: Residential & Commercial
  - Within Residential
    - SFR
    - Rapt
    - Mimp
    - Zero-Lot
    - Condos & Townhouses
    - Plexes
    - Manufactured Homes
  - Within Commercial
    - Retail
    - Office
    - Medical
    - Hotel
    - Industrial
    - Others

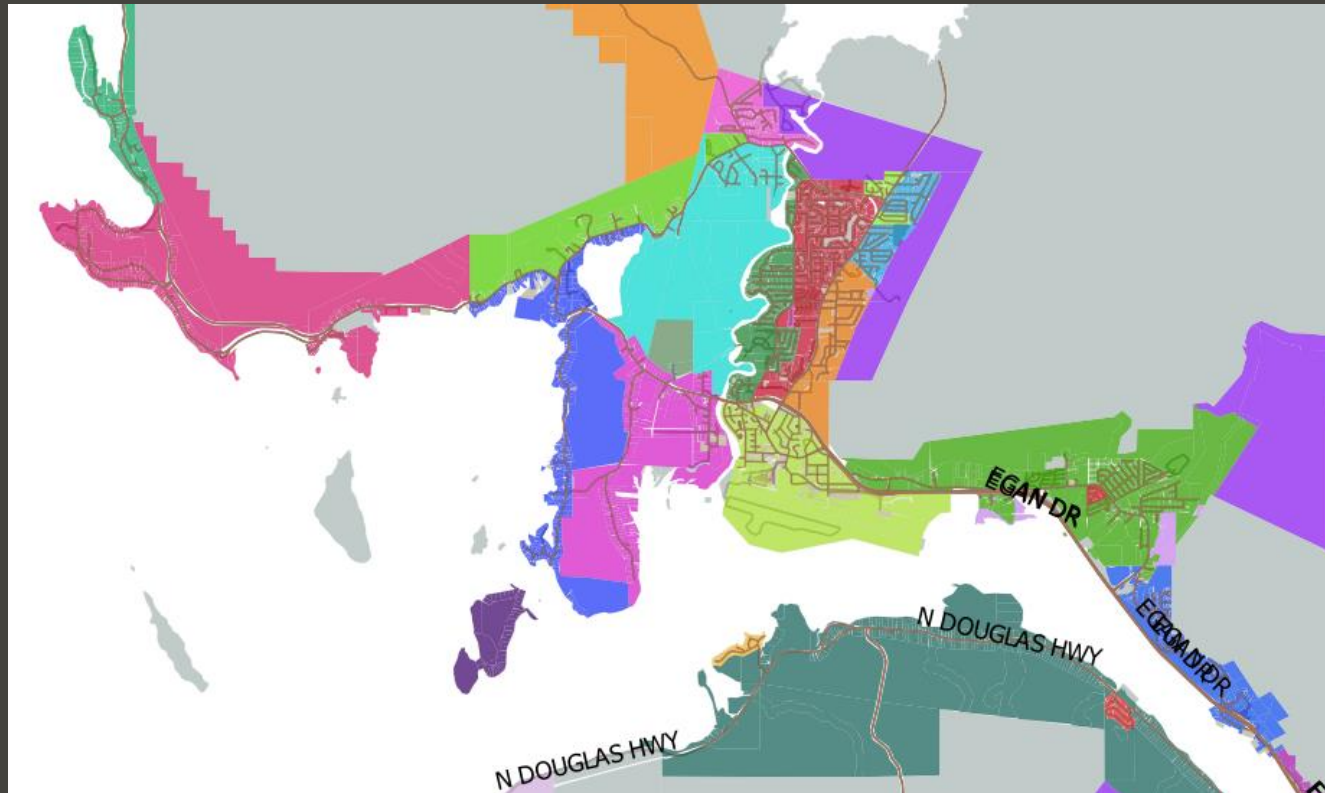
# Property Characteristics

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- Property Attributes
  - Topography
  - View
  - Waterfront
  - Access
  - Wetlands
  - Flood Zones
  - Others

# Property Characteristics

- Location
  - Have currently defined commercial neighborhoods
  - We are looking at further refinements utilizing a market area model that incorporates Regions, Districts and Neighborhoods.



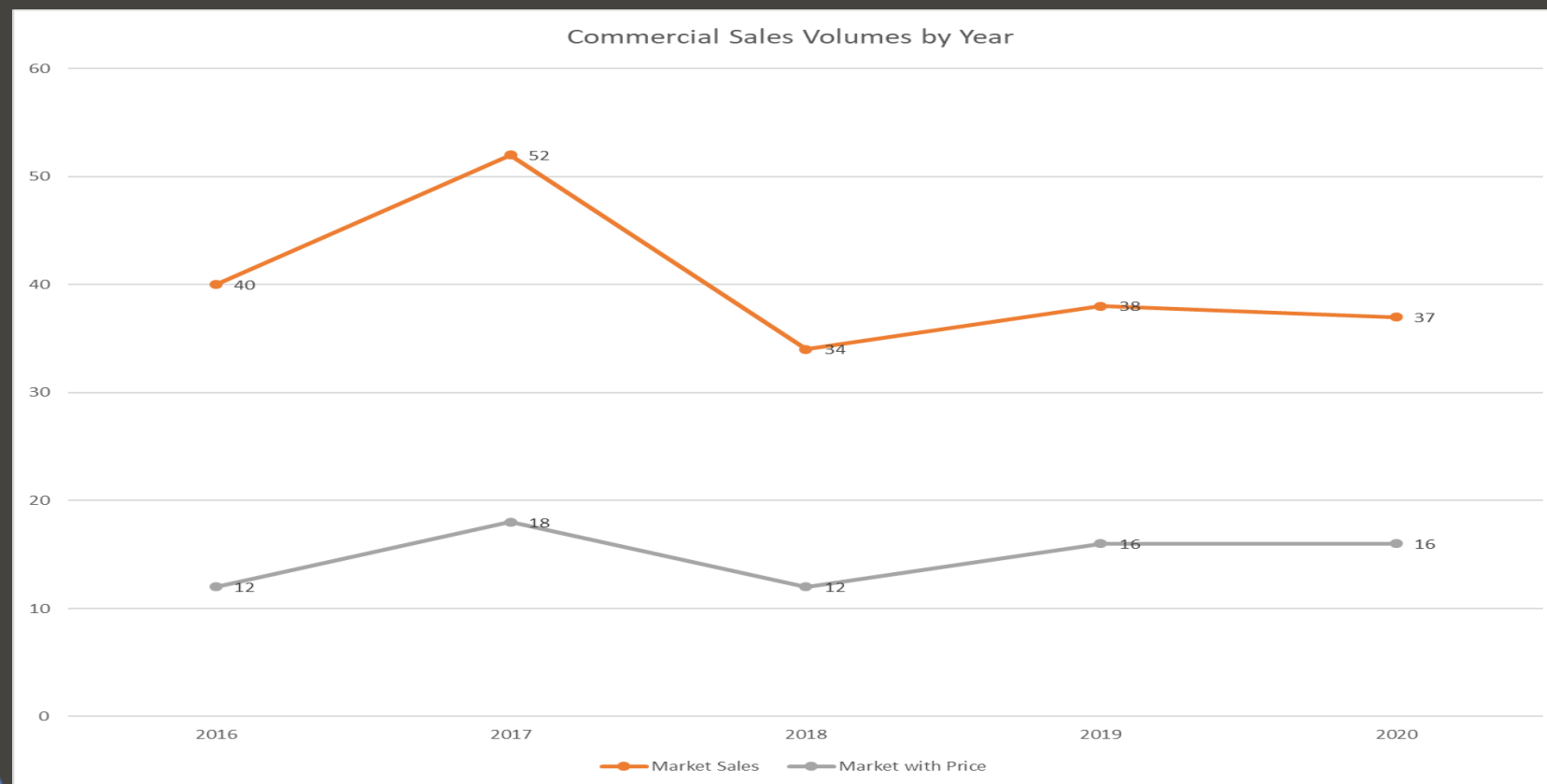
# The Market

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- Sales volume – held steady in 2020 for commercial properties and remained strong for residential properties
- Sales prices – we specifically studied the market activity for 2020, leading up to the January 1, 2021 valuation date
  - Residential prices continued to increase
  - Commercial prices held steady; there was no indication of an overall decrease in commercial property values
- Limited supply – the Juneau market continues to be effected by a limited supply of both land and improved properties compared to the demand in both the residential and commercial classes

# The Market

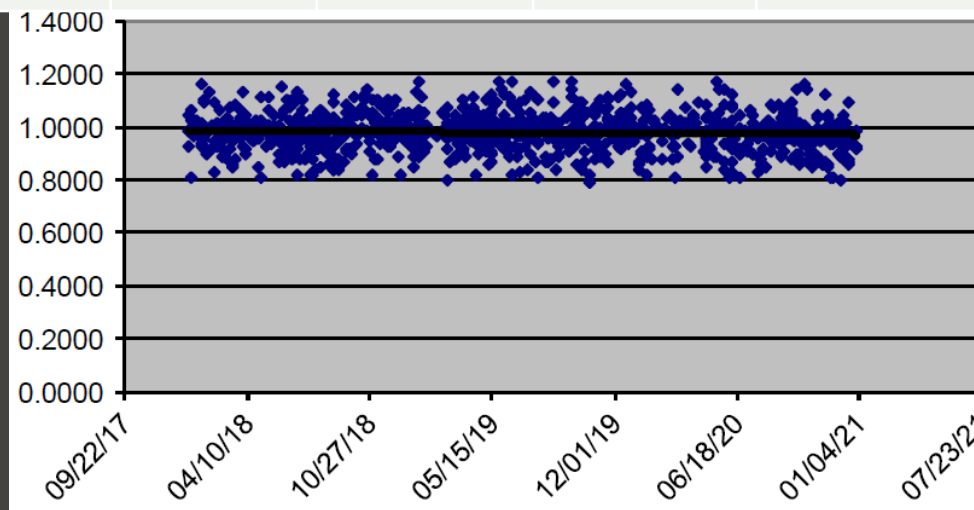
- This chart shows the number of commercial property sales per year. You can see that the sales volume held steady through 2020 in spite of the pandemic.



# Residential Ratio Study 2021

## Assessed Values as % of Sales Prices

| Prior/After               | Lowest | Mean   | Median | Highest     | COD   |
|---------------------------|--------|--------|--------|-------------|-------|
| Prior to 2021 adjustments | 76.11% | 96.29% | 96.53% | 116.91<br>% | 6.00% |
| After 2021 adjustments    | 79.40% | 97.91% | 98.09% | 117.45<br>% | 5.43% |

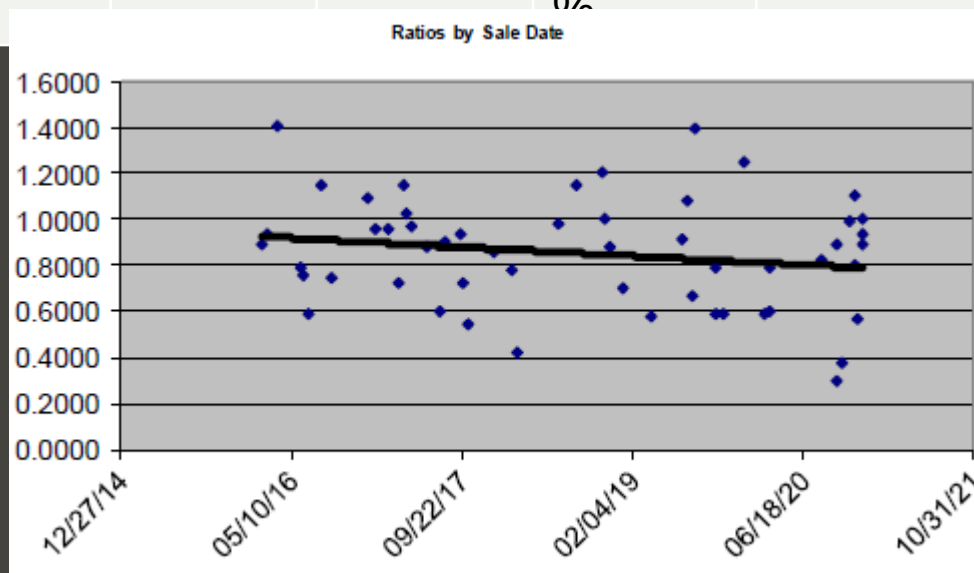




# Commercial Ratio Study 2021

## Assessed Values as % of Sales Prices

| Prior/After               | Lowest | Mean   | Median | Highest     | <b>COD</b>    |
|---------------------------|--------|--------|--------|-------------|---------------|
| Prior to 2021 adjustments | 19.59% | 68.79% | 72.86% | 119.08<br>% | <b>23.60%</b> |
| After 2021 adjustments    | 29.32% | 85.26% | 88.53% | 140.91<br>% | <b>21.55%</b> |



# Correcting Commercial Assessments

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- Prior to 2021 adjustments
  - Median commercial property was assessed at 72.86% of sales price (68.79% mean)
  - Median improved commercial property was assessed at 78.81% of sales price (78.39% mean)
  - *Median vacant commercial land was assessed at just 39.22% of sales price (38.00% mean)*
- Commercial adjustments made in 2021
  - 50% increase to base commercial land value
  - 20% increase to warehouse condos
  - 20% decrease to boat shelters
- Result: Median commercial assessment ratio moved from 72.86% to 88.53% in 2021
  - CBJ Assessor target for median assessment ratio is 98%
  - Commercial properties in Juneau remain under-assessed by ~10% overall
  - CBJ Assessor will continue to refine the land adjustments and begin adjusting improvement values to reflect market sales in future years

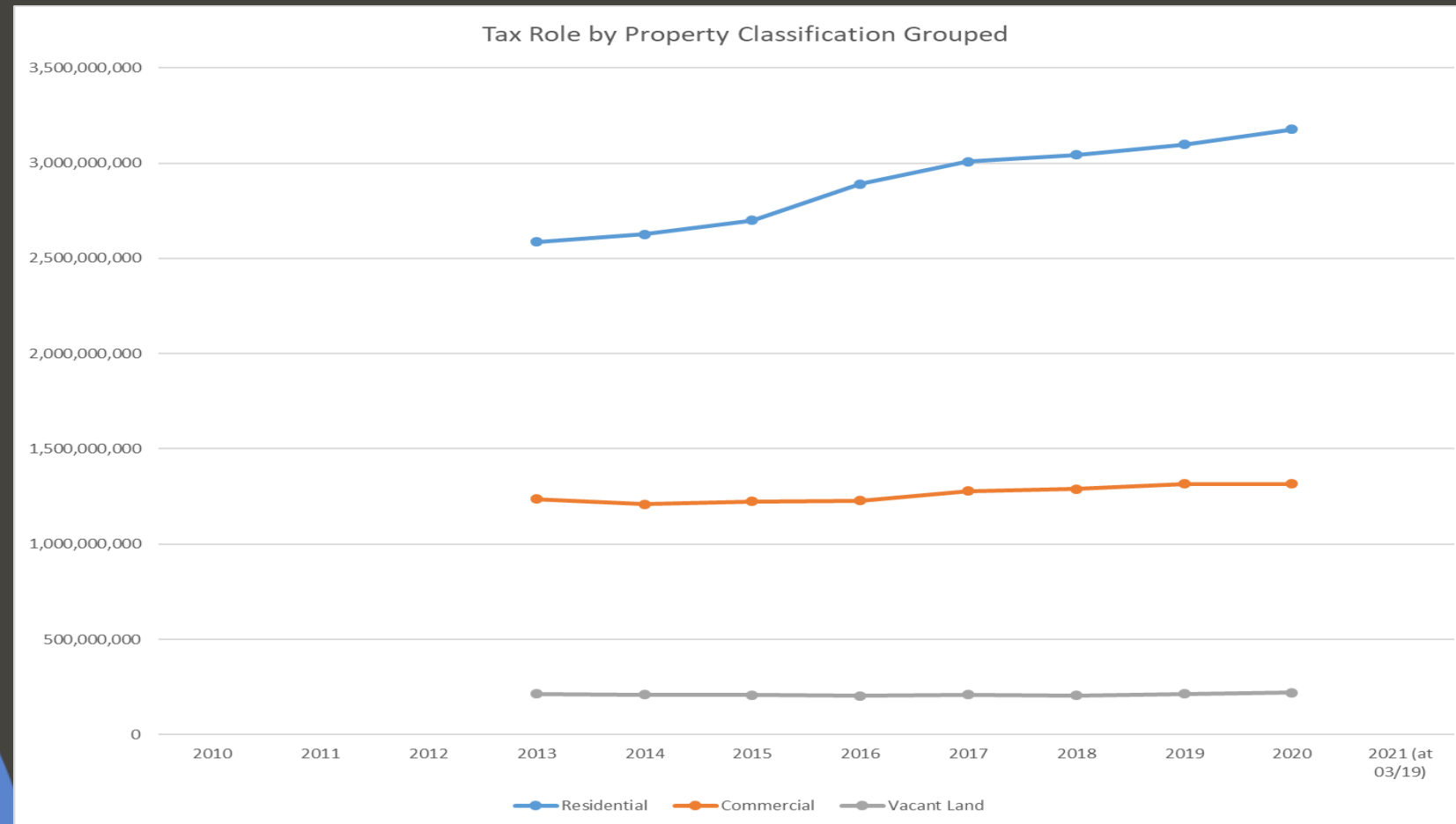
# Values for Assessment Year 2021

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- Assessed values for commercial properties, on a whole, have not been adjusted for 10 or more years due to
  - The Juneau challenges
  - A CAMA system conversion
  - Other factors
- This has caused
  - Commercial property assessed values to lag behind the market
  - A tax shift. A tax shift occurs when the tax burden that should be paid by one party is shifted to being paid by another party. In this case the shift was from commercial properties onto residential properties.
- To rectify this tax shift the commercial property assessed values must be brought up to market. This means that commercial properties will see increases that should have occurred in smaller increments for the past 10 plus years being applied in a few years. Because the increases will represent multi-year corrections they may seem to be significant increases.

# Values for Assessment Year 2021

- The next chart (below) shows the change in total assessed values by classification over the past 8 years.



# Values for Assessment Year 2021

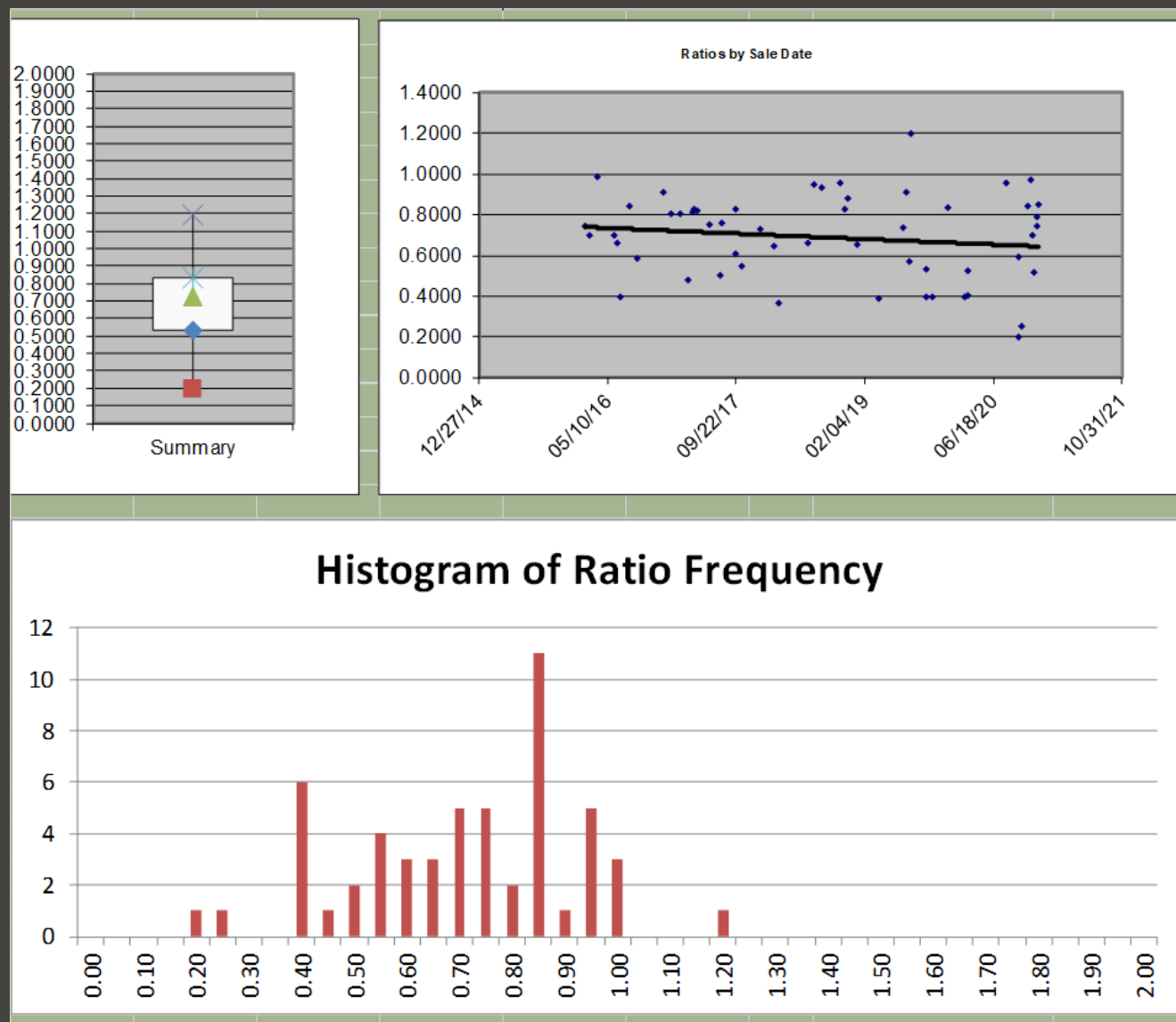
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- A lot of work was done this year cleaning up the commercial property sales data. There is still more work to be done but good progress was made. That resulted in us having 57 market sales from the past 5 years for which we had sales prices.

# Values for Assessment Year 2021

|                                                          |  |                                                  |                                                                                       |                                                          |  |                                             |              |  |
|----------------------------------------------------------|--|--------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------|--|---------------------------------------------|--------------|--|
| AY2021- Comm- Set 2- 20210316- No19- All, 5 Yr, 5% Trend |  |                                                  |                                                                                       |                                                          |  |                                             |              |  |
| Summary Report                                           |  |                                                  |                                                                                       |                                                          |  |                                             |              |  |
|                                                          |  |                                                  |                                                                                       |                                                          |  | IAAO Standards for COD                      |              |  |
| <b>Statistics</b>                                        |  |                                                  |                                                                                       |                                                          |  | SFR                                         | 15.0 or less |  |
| <b>Current</b>                                           |  |                                                  |                                                                                       |                                                          |  | SFR-newer/homog                             | 10.0 or less |  |
| 54                                                       |  | Count                                            | (Number of Records with Ratio)                                                        |                                                          |  | Income Properties                           | 20.0 or less |  |
| 0.1959                                                   |  | Minimum Ratio                                    |                                                                                       |                                                          |  | Income-Urban area                           | 15.0 or less |  |
| 1.1908                                                   |  | Maximum Ratio                                    |                                                                                       |                                                          |  | Vacant Land                                 | 20.0 or less |  |
| 0.9950                                                   |  | Range                                            |                                                                                       |                                                          |  |                                             |              |  |
| 0.6879                                                   |  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |                                                          |  |                                             |              |  |
| 0.7286                                                   |  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |                                                          |  |                                             |              |  |
| 0.5418                                                   |  | Weighted Mean                                    |                                                                                       |                                                          |  |                                             |              |  |
| 2.3448                                                   |  | Sum of the Square of Deviations                  |                                                                                       |                                                          |  |                                             |              |  |
| 0.1720                                                   |  | AAD                                              |                                                                                       |                                                          |  |                                             |              |  |
| 0.2103                                                   |  | Standard Deviation                               |                                                                                       |                                                          |  | <b>Coefficients (0=Normal Distribution)</b> |              |  |
| 23.6036                                                  |  | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |                                                          |  | <b>Kurtosis</b>                             | -0.3111      |  |
| 30.5772                                                  |  | <b>COV</b>                                       |                                                                                       |                                                          |  | <b>Skewness</b>                             | -0.2814      |  |
| 1.2696                                                   |  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |                                                          |  | Alt.Cyhelsky's Skew                         | -0.1481      |  |
|                                                          |  | (PRD s/b between 0.98 & 1.03, IAAO)              |                                                                                       |                                                          |  | Alt.Pearson's Skew                          | -0.5808      |  |
|                                                          |  | (PRD over 1=Regressive)                          |                                                                                       |                                                          |  |                                             |              |  |
| <b><u>Trending Factors</u></b>                           |  |                                                  |                                                                                       | <b><u>Normal / Skewed Distribution Evaluation</u></b>    |  |                                             |              |  |
| 0.98 Target Level                                        |  |                                                  |                                                                                       | 0.0407 Differential Mean to Median                       |  |                                             |              |  |
| 1.4246 Factor on Mean                                    |  |                                                  |                                                                                       | 23 Number of data points below the mean.                 |  |                                             |              |  |
| <b>1.3450 Factor on Median</b>                           |  |                                                  |                                                                                       | 31 Number of data points above the mean.                 |  |                                             |              |  |
| 1.8087 Factor on Weighted Mean                           |  |                                                  |                                                                                       | *Note- # below/above works on data sets up to 5,000 pts. |  |                                             |              |  |

# Values for Assessment Year 2021



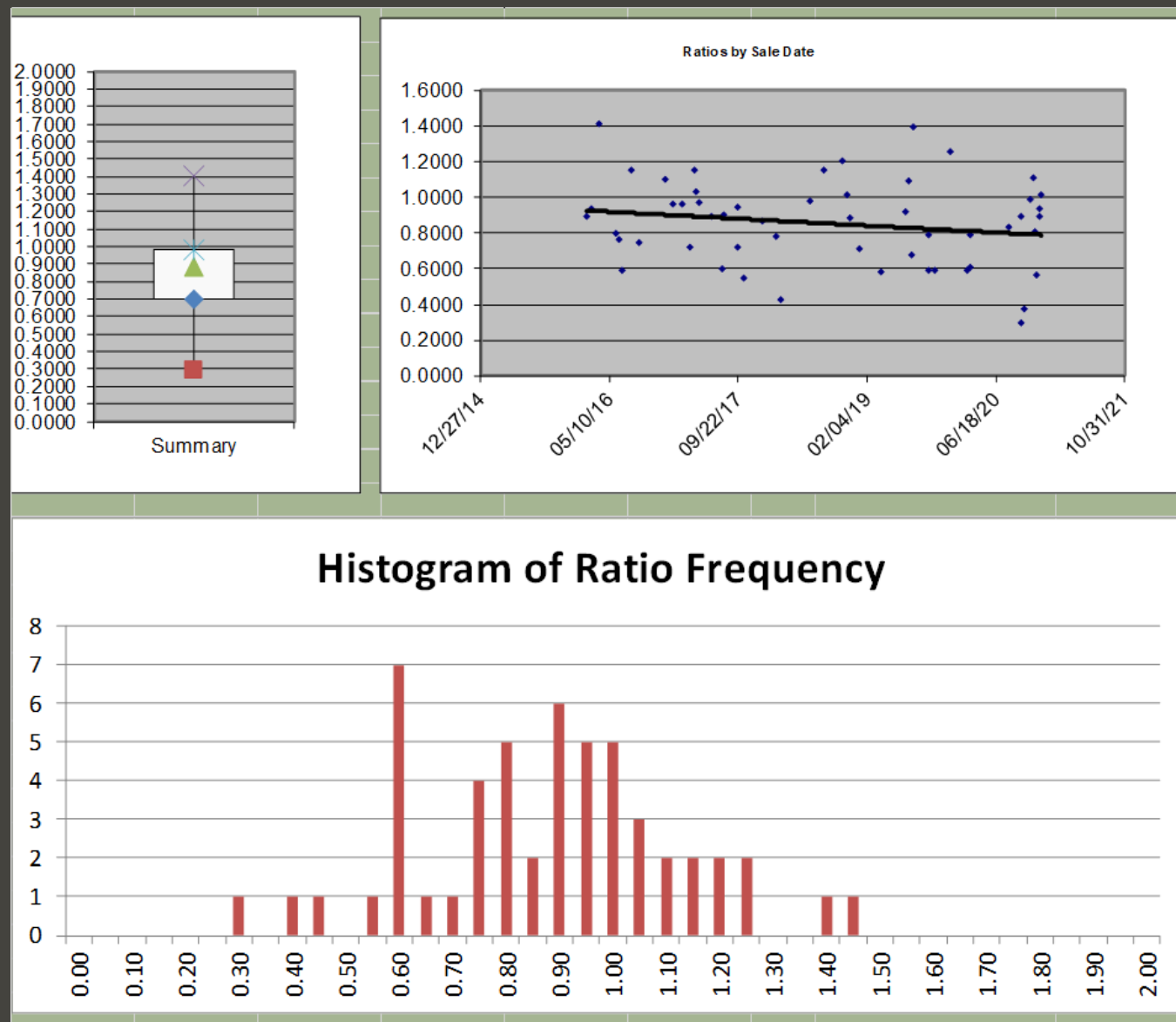


# Values for Assessment Year 2021

| AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend |                                                  |                                                                                       |  |                                                          |                                             |              |
|-----------------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------------------------------------------|--|----------------------------------------------------------|---------------------------------------------|--------------|
| Summary Report                                                              |                                                  |                                                                                       |  |                                                          |                                             |              |
|                                                                             |                                                  |                                                                                       |  |                                                          | IAAO Standards for COD                      |              |
| <b>Statistics</b>                                                           |                                                  |                                                                                       |  |                                                          | SFR                                         | 15.0 or less |
| <b>Current</b>                                                              |                                                  |                                                                                       |  |                                                          | SFR-newer/homog                             | 10.0 or less |
| 53                                                                          | Count                                            | (Number of Records with Ratio)                                                        |  |                                                          | Income Properties                           | 20.0 or less |
| 0.2932                                                                      | Minimum Ratio                                    |                                                                                       |  |                                                          | Income-Urban area                           | 15.0 or less |
| 1.4091                                                                      | Maximum Ratio                                    |                                                                                       |  |                                                          | Vacant Land                                 | 20.0 or less |
| 1.1159                                                                      | Range                                            |                                                                                       |  |                                                          |                                             |              |
| 0.8526                                                                      | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |  |                                                          |                                             |              |
| 0.8853                                                                      | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |  |                                                          |                                             |              |
| 0.6981                                                                      | Weighted Mean                                    |                                                                                       |  |                                                          |                                             |              |
| 3.0313                                                                      | Sum of the Square of Deviations                  |                                                                                       |  |                                                          |                                             |              |
| 0.1908                                                                      | AAD                                              |                                                                                       |  |                                                          |                                             |              |
| 0.2414                                                                      | Standard Deviation                               |                                                                                       |  |                                                          | <b>Coefficients (0=Normal Distribution)</b> |              |
| 21.5490                                                                     | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |  |                                                          | <b>Kurtosis</b>                             | -0.0245      |
| 28.3180                                                                     | <b>COV</b>                                       |                                                                                       |  |                                                          | <b>Skewness</b>                             | 0.0181       |
| 1.2214                                                                      | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |  |                                                          | Alt.Cyhelsky's Skew                         | -0.0943      |
|                                                                             | (PRD s/b between 0.98 & 1.03, IAAO)              |                                                                                       |  |                                                          | Alt.Pearson's Skew                          | -0.4059      |
|                                                                             | (PRD over 1=Regressive)                          |                                                                                       |  |                                                          |                                             |              |
| <b>Trending Factors</b>                                                     |                                                  |                                                                                       |  | <b>Normal / Skewed Distribution Evaluation</b>           |                                             |              |
| 0.85 Target Level                                                           |                                                  |                                                                                       |  | 0.0327 Differential Mean to Median                       |                                             |              |
| 0.9969 Factor on Mean                                                       |                                                  |                                                                                       |  | 24 Number of data points below the mean.                 |                                             |              |
| <b>0.9601 Factor on Median</b>                                              |                                                  |                                                                                       |  | 29 Number of data points above the mean.                 |                                             |              |
| 1.2176 Factor on Weighted Mean                                              |                                                  |                                                                                       |  | *Note- # below/above works on data sets up to 5,000 pts. |                                             |              |

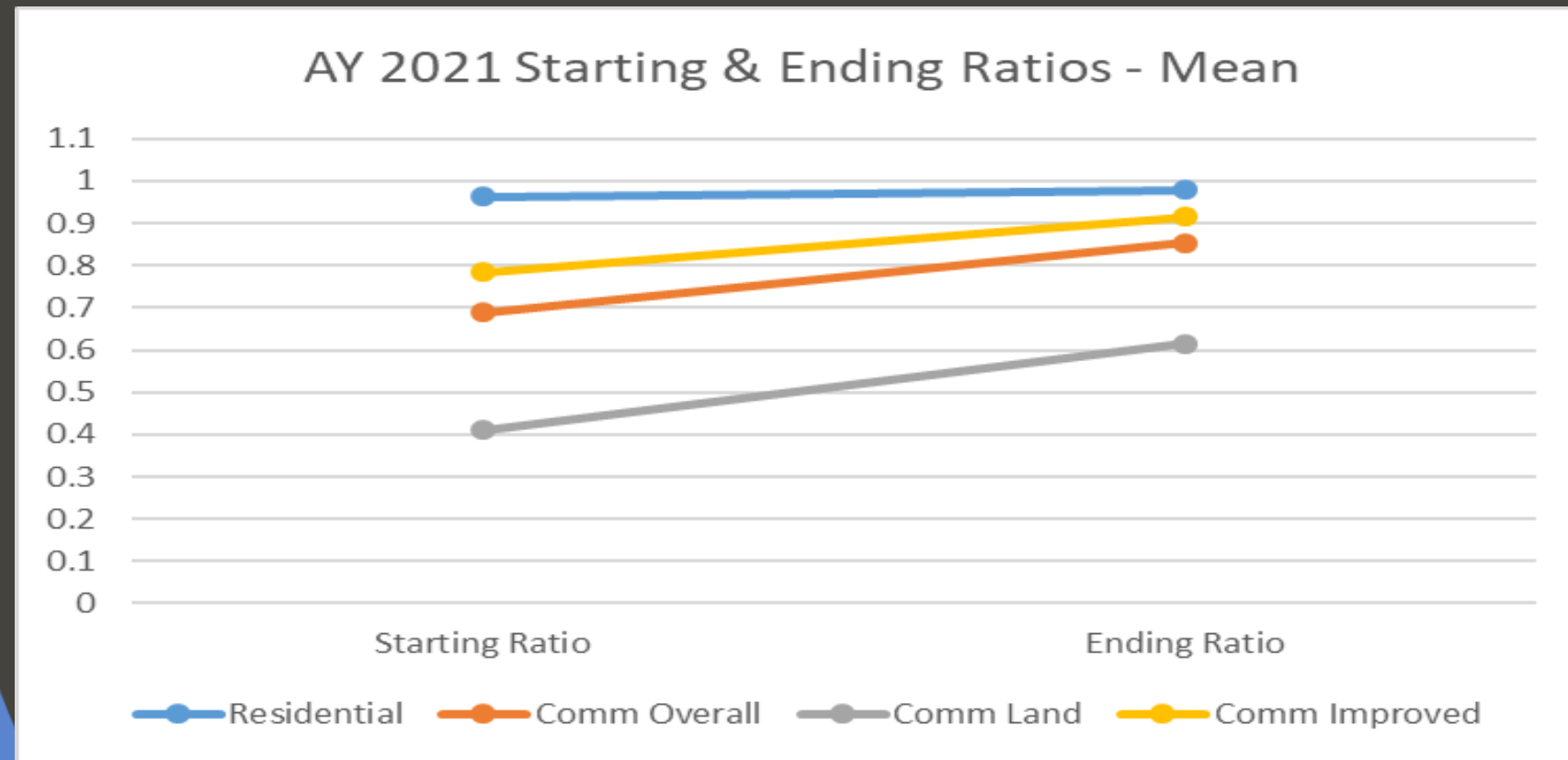


# Values for Assessment Year 2021



# Values for Assessment Year 2021

- This chart shows the ratios based on Assessment Year 2020 (Starting Ratio) and the results of our adjustments for the Assessment Year 2021 (Ending Ratio).



# Values for Assessment Year 2021

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Over the next few years we will work to:

- Bring more uniformity between the commercial and residential property classes
- Bring more uniformity between the commercial subclasses
- Correct the imbalance between the land component and the building component(s).

# Values for Assessment Year 2021

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- This year will just be a first step.
- For most properties the increase will be applied to just the land component. For some classes of properties that have no land component or only a token land value, the increase will be applied to the buildings.
- This will bring all commercial properties closer to market.
- Next year we will take another step towards parity with residential properties. This will likely involve a further increase in land and, at least in some cases, a reduction in the building component.

# Values for Assessment Year 2021

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- The adjustment being applied this year will result in
  - a 50% increase in the land component for most commercial properties
  - On average this results in a 20% increase to commercial property values
  - One class of properties, boathouses, will actually see a 20% reduction this year.
  
- Future refinements In the coming years we will be:
  - Refining the valuation models for all of the commercial property types- retail, office, medical, industrial, etc.
  - Refining the locational adjustments
  - Refining the value adjustments for things like quality, condition and other attributes.

# Upcoming Appeal Hearings

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- In our review we readily correct any errors
- Only a portion become actual appeals
- Uniformity is paramount

# Upcoming Appeal Hearings

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- Cap rates
  - Again, uniformity is critical
  - Other individuals can choose a different cap rate for their purposes
  - We have attempted to be conservative in selecting the cap rate
  - For a given amount of income, if the cap rate goes down the value goes up
  - With the data that we have available we have not been able to substantiate the claim that Juneau is inherently higher risk and therefore should have a higher cap rate than what we are applying
  - If, as we work through the review process, new information comes to light we could alter the cap rates, however, so far the data and tests indicate that our selected cap rates are producing values that are under market

# Upcoming Appeal Hearings

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- Cap rates

- We are using 6% overall and 7% for hotels/motels
- A sampling of cap rates from other sources
  - 4.75 – 5.5 Seattle Class A CBD Summer 2020
  - 5.75 – 6.5 Seattle Class A Suburban Office Rates Summer 2020
  - 4.25 – 4.75 Seattle Multifamily Rates Summer 2020
  - 4.75 – 5.25 Seattle Multifamily Suburban Rates Summer 2020
  - 3.75 – 4.25 Seattle Class A Industrial Rates Summer 2020
  - 4.00 – 5.25 2021 US Real Estate Market
  - 5.96 Anchorage, AK 1-3 floor apartments
  - 5.01 Pierce County, WA 1-3 floor apartments
  - 5.27 Ada County, ID 1-3 floor apartments
  - 4.88 – 5.26 Seattle Multifamily Class A & B Mid & High Rise
  - 5.36 – 5.76 Seattle Retail Class A & B
  - 5.67 – 5.87 Seattle Office Class A & B
  - 6.12 – 6.36 Seattle Industrial Class A & B



# Property Assessments – BOE Presentation

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Thank you!

**AY2021 Analysis Sales List**

| Sale Date | Parcel       | Number | Street             | Neighborhood              |
|-----------|--------------|--------|--------------------|---------------------------|
| 12/09/20  | 1C070A050001 | 230    | SEWARD ST          | SOMMERS ON SEWARD_C_24    |
| 12/07/20  | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |
| 12/04/20  | 4B1701090218 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 11/23/20  | 5B1201060260 | 5719   | CONCRETE WAY       | SEAGULLS EDGE C 24        |
| 11/17/20  | 4B1701020020 | 10011  | GLACIER HWY        | MENDE PENINSULA C         |
| 11/13/20  | 1D060L030011 | 201    | CORDOVA ST         | WEST JUNEAU C             |
| 10/30/20  | 1C060K660110 | 711    | W WILLOUGHBY AVE   | DOWNTOWN C                |
| 10/09/20  | 1C060K010031 | 0      | EGAN DR            | DOWNTOWN C                |
| 09/24/20  | 5B1201060160 | 5740   | CONCRETE WAY       | LEMON CREEK C             |
| 09/24/20  | 5B1201300110 | 1783   | Anka St            |                           |
| 08/07/20  | 5B1501010001 | 1880   | CREST ST           | BUILDERS PLAZA C 24       |
| 03/10/20  | 1C110K120140 | 0      | MILL ST            | DOWNTOWN C                |
| 03/10/20  | 1C110K120051 | 0      | Eastaugh Way       |                           |
| 02/28/20  | 4B1701090056 | 10009  | CRAZY HORSE DR     | MENDE PENINSULA C         |
| 12/24/19  | 5B1201300110 | 1783   | Anka St            |                           |
| 10/25/19  | 1C110K120130 | 190    | MILL ST            | DOWNTOWN C                |
| 10/04/19  | 5B1201000060 | 5245   | GLACIER HWY        | LEMON CREEK C             |
| 10/02/19  | 1C110K120120 | 0      | MILL ST            | DOWNTOWN C                |
| 08/02/19  | 5B1201020100 | 5452   | SHAUNE DR          | LEMON CREEK C             |
| 07/30/19  | 4B1601050160 | 2276   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 07/16/19  | 5B1601140043 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 07/01/19  | 1C070B0N0011 | 259    | S FRANKLIN ST      | DOWNTOWN C                |
| 06/28/19  | 1C020K01G280 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 04/01/19  | 1C110K120150 | 0      | MILL ST            | DOWNTOWN C                |
| 02/28/19  | 1C020K01G290 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 01/04/19  | 5B2401610150 | 4045   | DELTA DR           | NORTHEAST VALLEY C        |
| 11/30/18  | 3B1501040120 | 1544   | CREST ST           | SOUTH VALLEY C            |
| 11/16/18  | 5B1501040030 | 8825   | MALLARD ST         | SOUTH VALLEY C            |
| 11/02/18  | 1C070B0J0020 | 195    | S FRANKLIN ST      | DOWNTOWN C                |
| 08/21/18  | 5B1601140070 | 9309   | GLACIER HWY        | PROFESSIONAL PLAZA C 24   |
| 07/25/18  | 1C020K01G200 | 1435   | HARBOR WAY         | AURORA BASIN C 19         |
| 07/20/18  | 1C060U050022 | 1108   | F ST               | DOWNTOWN C                |
| 06/29/18  | 4B2901020010 | 10200  | MENDENHALL LOOP RD | AUKE MOUNTAIN C           |
| 03/05/18  | 4B1601080070 | 2278   | INDUSTRIAL BLVD    | P & J BUSINESS C 24       |
| 02/15/18  | 5B1601000023 | 9151   | GLACIER HWY        | SOUTH VALLEY C            |
| 12/22/17  | 5B15011109B0 | 2231   | JORDAN AVE         | JORDAN CREEK C 24         |
| 10/12/17  | 3B1501020030 | 1669   | CREST ST           | SOUTH VALLEY C            |
| 09/20/17  | 4B1701103003 | 2769   | SHERWOOD LN        | BEAR DEN YACHT CONDO C 24 |
| 09/19/17  | 4B1601010040 | 2450   | INDUSTRIAL BLVD    | MENDE PENINSULA C         |
| 07/31/17  | 4B1601120130 | 2270   | BRANDY LN          | BRANDY LANE YACHT C 24    |
| 07/21/17  | 5B1201330160 | 2005   | ANKA ST            | LEMON CREEK C             |
| 06/13/17  | 4B1601050030 | 2274   | INDUSTRIAL BLVD    | RIVERVIEW YACHT C 24      |
| 04/24/17  | 4B1701090226 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 04/11/17  | 7B0901030071 | 3161   | CHANNEL DR         | TWIN LAKES C              |
| 04/05/17  | 5B1201040052 | 1721   | ANKA ST            | LEMON CREEK C             |
| 03/16/17  | 1C110K120101 | 170    | MILL ST            | DOWNTOWN C                |
| 02/14/17  | 4B1701090223 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 01/10/17  | 4B1701090228 | 10011  | CRAZY HORSE DR     | SAFE HARBOR C 24          |
| 12/15/16  | 1C060U040040 | 800    | GLACIER AVE        | DOWNTOWN C                |
| 09/02/16  | 5B1501020170 | 8401   | AIRPORT BLVD       | SOUTH VALLEY C            |
| 08/02/16  | 5B1201060061 | 5631   | GLACIER HWY        | LEMON CREEK C             |
| 06/30/16  | 4B1701100146 | 2789   | SHERWOOD LN        | MENDE PENINSULA C         |
| 06/15/16  | 5B1501000002 | 8251   | GLACIER HWY        | SOUTHEAST INSURANCE C 24  |
| 06/03/16  | 5B1201450110 | 1731   | RALPH'S WAY        | LEMON CREEK C             |
| 03/30/16  | 1C070A030040 | 100    | N FRANKLIN ST      | DOWNTOWN C                |
| 03/01/16  | 4B1701100170 | 10221  | GLACIER HWY        | MENDE PENINSULA C         |
| 02/10/16  | 5B15011107E0 | 2221   | JORDAN AVE         | JORDAN CREEK C 24         |

\* These were the sales available to us for our market analysis for assessment year 2021.

\*\* Note that no sales prices are included due the requirement of CBJ ordinance to keep them confidential.

## *Michael Dahle – Background Summary*

### **Background Summary**

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Michael Dahle has 19 years of experience in appraisal work including private (fee) appraisal work as well as appraisals for ad valorem (tax) purposes. Prior to that were 10 years of experience in market analysis and property valuations for investment purposes and over 10 additional years of business experience in government, non-profit entities and small to large businesses. The business experience includes ownership, management, and accounting including financial reports and budgeting.

Michael Dahle has worked in the assessment profession at the local jurisdictional level as well as the State oversight level. Besides work in analyzing real estate markets and appraising properties (both residential and commercial) Michael Dahle has provided oversight services for the Washington State Department of Revenue Property Tax Division, consultation to Assessor's Offices in all 39 counties in Washington State, evaluation of assessment systems, training for Assessor's Offices and appraisal staff, and directed the establishment of assessment systems.

### **Education**

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Assessment related education includes (but is not limited to):

IAAO Webinar- The Impact of COVID-19 on Hotel and Restaurant Values, 2021  
IAAO 400- Assessment Administration, 2020  
AAAO Winter Conference, 2019  
Workshop on BOE Presentations, 2019  
Appraising After A Disaster or Traumatic Events, 2019  
Valuation of Barndominiums, 2019  
Collection, Interpretation and Model Building, 2015  
Appraisal Methodology - BOE Section (Taught), 2014  
Appraisal Methodology (Developed Course), 2014  
WA DOR - Developed & taught courses for DOR, 2009-2013  
Field Device Best Practices, 2013  
Sketching, 2013  
Revaluation Appraisal, 2013  
SQL Monitors, 2013  
Assessor Roundtable, 2013  
Supplemental Tax Rolls Part 1 & 2, 2013  
Commercial & Industrial Modeling Concepts, 2012  
WPSC IAAO 2012 Spring Seminar - Cost Approach (Taught), 2012  
WPSC IAAO 2012 Spring Seminar (Attended), 2012  
Using GIS in Property Assessment, 2012  
E WA IAAO - Cost Approach (Taught), 2012  
Terrascan Users Meeting – Washington, 2011  
Valuation of Green Buildings, 2011  
Valuation of High-End and Difficult Homes, 2011  
Principles of Industrial Valuation, 2010  
Current Use – Basic, 2010  
Current Use – Advanced, 2010  
Ratio Study/Statistical Analysis, 2010  
Land Model Development Using SPSS, 2008

IAAO Course 500- Assessment of Personal Property, 2008  
IAAO Course 310- Applications of Mass Appraisal, 2008

### Education (Cont.)

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Fundamentals of the Assessor's Office, 2008  
Advanced Personal Property, 2008  
Introduction to Personal Property, 2008  
USPAP - Update, 2008  
GIS & the Assessor's Office, 2008  
IAAO Annual Conference- Attended and Co-Presented a Session, 2005  
Appraisal Principles, 2003  
Appraisal Practices, 2003  
USPAP (Full), 2003  
Other Related University and Professional Courses

### Employment

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Employment has included (but is not limited to):

City and Borough of Juneau  
Washington Department of Revenue  
Wahkiakum County  
Lewis County  
Private Appraisal Firms

### Areas of Expertise

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Areas of expertise include (but are not limited to):

Appraisal  
Analysis  
Assessment Administration  
Assessment System Development  
GIS / Mapping  
Training  
Accounting, Budgeting & Finance  
Business Consulting  
Project Management  
Database Administration  
Web Development  
Computer System Conversions  
Technology

### Certifications

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Include (but are not limited to):

WA Ad Valorem Appraiser Accreditation #1183 since 06/2007  
AK Certified Assessor Appraiser #214 in 2003 (in process of renewal)

**From:** [Bob Spitzfaden](#)  
**To:** [City Clerk](#)  
**Subject:** emails  
**Date:** Tuesday, October 12, 2021 3:51:37 PM

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

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You should have received from me 11 emails between 3:17 and 3:44pm on October 12.

If you did not please advise which ones you did receive.

Robert S. Spitzfaden

**From:** [Teresa Bowen](#)  
**To:** ["Bob Spitzfaden"](#)  
**Cc:** [Robert Palmer](#)  
**Subject:** Commercial taxpayer appeals- updated information  
**Date:** Thursday, September 30, 2021 12:02:01 PM  
**Attachments:** [2021-09-30 Response to emailed questions.pdf](#)  
[AY2021- Com Sales List 20210929a.pdf](#)  
[list of taxpayers appealing to boe.pdf](#)  
[Agenda 2021\\_9\\_1 Meeting\(1582\).pdf](#)

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Good afternoon, Mr. Spitzfaden.

There are four attachments to this email. The first is a compilation of your recent emailed questions with our response included. The second is an updated sales disclosure list showing all sales prices except those received after the effective date of CBJ 15.05.105. The third is the list that you provided of your clients with notes on who have received final determination letters, which are not current appeals, and those whose appeals have concluded. The final attachment is from the 9/9/2021 Assembly Finance Meeting, which was made publicly available as part of the meeting and is well known to your clients. I'm sure you already have it, but I am providing it just in case.

Since receiving your first correspondence on July 28<sup>th</sup>, the City has consistently responded to your requests for additional information, listened to your arguments and responded favorably when we found merit to your requests, provided your clients information at public meetings, and have sent you additional information as it became available, even if not requested- such as BOE packets. The CBJ Assessor has consistently corresponded with taxpayers during this time as well.

To date, we have not received any information that demonstrates the CBJ employed a fundamentally wrong method of valuation. You do not appear to actually argue that the methodology is fundamentally wrong, as your arguments have been focused on attacking the ratio study rather than proposing a different methodology. You have produced no evidence that the CBJ Assessor was wrong or committed fraud in finding that the full and true value of commercial properties has increased over the past decade.

As you are very well aware, Alaska affords very broad discretion to the Assessor in setting the methodology in determining full and true value. As Alaska has not mandated sales disclosures- and the CBJ has only required it for less than a year- the State assessing standards provide that annual modeling move values in accordance with economic trends in the local real estate market even in absence of qualified sale disclosures. The proposition that the commercial property market in Juneau has stagnated over the past decade and not increased in value is not supported by evidence. The CBJ Assessor has considered all information provided by taxpayers, as well as all relevant evidence concerning market trends, and fully explained the increase at BOE trainings and during contested BOE appeals. The methodology is sound and in line with 50 years of Alaska case law: Fairbanks Gold Mining, Inc. v. Fairbanks North Star Borough Assessor, 488 P.3d 959 (Alaska 2021) Kelley v. Municipality of Anchorage, 442 P.3d 725 (Alaska 2019) Brandner v. Municipality of Anchorage, 327 P.3d 200 (Alaska 2014) Horan v. Kenai Peninsula Borough, 247 P.3d 990 (Alaska 2011) Fairbanks North Star Borough Assessor v. Golden Heart Utilities, Inc., 13 P.3d 263 (Alaska 2000) North Star Alaska Housing Corporation v. Fairbanks North Star Borough, 778 P.2d 1140 (Alaska 1989)

Hoblitt v. Greater Anchorage Borough, 473 P.2d 630 (Alaska 1970)

Twentieth Century Investment Co. v. City of Juneau, 359 P.2d 783 (Alaska 1961)

We have continuously explained and defended this methodology and have not yet received evidence or expert opinion to the contrary. We have defended our methods twice at contested BOE hearings with commercial taxpayers.

Moving to the BOE, it is extremely concerning to the CBJ is that the list of clients you have produced include taxpayers who have not filed an appeal, had late filed appeals already denied, or have apparently signed on after having their appeal denied on the merits. In your taxpayer list, we have highlighted the taxpayers who have not filed an appeal (Doug Trucano and Russ Kegler. Doug Trucano only had one late-filed appeal, which was denied by the BOE in July). Richard Harris already went through a merits appeal at the BOE and had his appeal denied. Some have taxpayers have settled on the value on some of their parcels, and not on others.

While the idea of a consolidated hearing on methodology was attractive based on the theoretical possibility that it can streamline future appeals, it is clear that it's being considered as a way to allow taxpayers to avoid the requirements under code. It is also clear that most taxpayers have individual appeals that will still attack the methodology, negating any benefit of the consolidated hearing. We also have taxpayers who are not represented by you and do not intend to be bound by any decision on the consolidated appeal, which will cause confusion at the BOE.

**Therefore, after discussion with City management on process, the City will strictly follow the BOE process outlined in CBJ 15.05. For each taxpayer that has a final determination letter, we will schedule them for the BOE as required by code. They will be allowed to present argument on the methodology at their hearing. If they do not appear at their hearing, the BOE will be allowed to decide their appeal on the merits as provided under CBJ 15.05.180.**

These are the same rights afforded to every taxpayer in the CBJ. We are holding to the uniform process that provides your clients their right to due process required by law and code, and will ensure every taxpayer is treated equally and fairly.

Teresa Bowen  
Assistant Attorney  
City and Borough of Juneau Law Department  
155 S. Seward Street, Juneau, Alaska 99801  
Phone: (907)586-5242, ext. 4110

# Petition for Review / Correction of Assessed Value Real Property



Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

|                  |              |
|------------------|--------------|
| Assessment Year  | 2021         |
| Parcel ID Number | 5B1301080000 |

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

## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

|                                                                                                                                                                                                                                                                                                                                                             |                                      |                |                                                                                                                                                                                                                              |                       |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------|
| Parcel ID Number                                                                                                                                                                                                                                                                                                                                            | 5B1301080000 B&S TR 2 (CREEKSIDE PK) |                |                                                                                                                                                                                                                              |                       |                |
| Owner Name                                                                                                                                                                                                                                                                                                                                                  | Coogan Alaska LLC                    |                | Name of Applicant                                                                                                                                                                                                            | Wayne Coogan          |                |
| Primary Phone #                                                                                                                                                                                                                                                                                                                                             | 907-723-7634                         |                | Email Address                                                                                                                                                                                                                | mail@cooganalaska.com |                |
| Physical Address                                                                                                                                                                                                                                                                                                                                            | 5600 Montana Crk Juneau 99801        |                | Mailing Address                                                                                                                                                                                                              | PO 34499 Juneau 99803 |                |
| <b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.                                                                                                                                                                                                                                    |                                      |                |                                                                                                                                                                                                                              |                       |                |
| <input checked="" type="radio"/> My property value is excessive/overvalued<br><input type="radio"/> My property value is unequal to similar properties<br><input checked="" type="radio"/> My property was valued improperly/incorrectly<br><input type="radio"/> My property has been undervalued<br><input type="radio"/> My exemption(s) was not applied |                                      |                | <b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>• Your taxes are too high</li> <li>• Your value changed too much in one year.</li> <li>• You can't afford the taxes</li> </ul> |                       |                |
| Provide specific reasons and provide evidence supporting the item(s) checked above:                                                                                                                                                                                                                                                                         |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Analysis will show true value to be about 60% of that shown on assessment notice.                                                                                                                                                                                                                                                                           |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Have you attached additional information or documentation?                                                                                                                                                                                                                                                                                                  |                                      |                | <input type="radio"/> Yes <input checked="" type="radio"/> No                                                                                                                                                                |                       |                |
| Values on Assessment Notice:                                                                                                                                                                                                                                                                                                                                |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ see notice                        | Building       | \$ see notice                                                                                                                                                                                                                | Total                 | \$ see notice  |
| Owner's Estimate of Value:                                                                                                                                                                                                                                                                                                                                  |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ forthcoming                       | Building       | \$ forthcoming                                                                                                                                                                                                               | Total                 | \$ forthcoming |
| Purchase Price of Property:                                                                                                                                                                                                                                                                                                                                 |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Price                                                                                                                                                                                                                                                                                                                                                       | \$ unable                            | Purchase Date  | unable                                                                                                                                                                                                                       |                       |                |
| Has the property been listed for sale? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)                                                                                                                                                                                                                            |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Listing Price                                                                                                                                                                                                                                                                                                                                               | \$                                   | Days on Market |                                                                                                                                                                                                                              |                       |                |
| Was the property appraised by a licensed appraiser within the last year? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)                                                                                                                                                                                   |                                      |                |                                                                                                                                                                                                                              |                       |                |
| <b>Certification:</b><br>I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.                                                                          |                                      |                |                                                                                                                                                                                                                              |                       |                |
| Signature                                                                                                                                                                                                                                                                                                                                                   |                                      |                | Date                                                                                                                                                                                                                         |                       |                |
|                                                                                                                                                                                                                                                                                                                                                             |                                      |                | 2021-05-01                                                                                                                                                                                                                   |                       |                |

Wayne Coogan, Authorized Agent

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





OFFICE OF THE ASSESSOR

155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 5B1301080000  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 5B1301080000  
PHYSICAL LOCATION: 5875 Glacier Hwy

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **5B1301080000**:

**VALUE DETERMINATION**

Recommended Action: **No Change**

2021 Initial valuation: **\$3,263,900**

2021 Owner estimate of value:

2021 Final determination: **\$3,263,900**

**The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IAAO assessment standards.**

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends NO CHANGE to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.

## APPELLANT RESPONSE FOR ASSESSMENT YEAR 2021 PETITION FOR REVIEW

Please indicate if you accept the recommended value or wish to have your Petition for Review heard by the Board of Equalization. (INITIAL ONE)

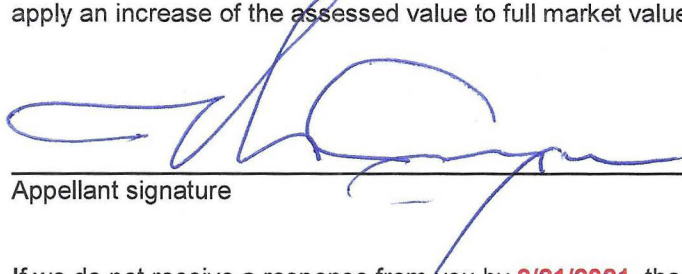


**YES**, I accept the recommended value determination provided by the Assessor

**NO**, I do not accept the recommended valuation provided by the Assessor.  
Please schedule my Petition for Review for the Board of Equalization.

**I understand that I will be expected to provide specific evidence** to the Board which clearly illustrates that my parcel valuation is: excessive, unequal, valued with improper methodology or is less than market value.

Be advised that if you choose to proceed to the Board of Equalization, they may, in accordance with law, apply an increase of the assessed value to full market value.



Appellant signature

20210920

Date

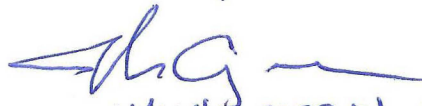
If we do not receive a response from you by **9/21/2021**, the Petition for Review will be scheduled for the Board of Equalization where you will be expected to present **specific evidence** as to why your parcel is not valued correctly.

Sincerely,



Mary Hammond  
Assessor  
City & Borough of Juneau

My signature above does not relinquish the inclusion of Coogan Alaska LLC in the combined appeal represented by R Spitzfaden, Attorney at Law.



WAYNE COOGAN, REPRESENTATIVE



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

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

2021-10-21 BOE Hearing  
Page: 514  
**Meeting of Board of Equalization (BOE) and  
Presentation of Real Property Appeal**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <b>Date of BOE</b>            | <b>Thursday, October 21, 2021</b> |
| <b>Location of BOE</b>        | Via ZOOM Webinar                  |
| <b>Time of BOE</b>            | 5:30 pm                           |
| <b>Mailing Date of Notice</b> | October 5, 2021                   |
| <b>Parcel Identification</b>  | 5B1301080000                      |
| <b>Property Location</b>      | 5875 GLACIER HWY                  |
| <b>Appeal No.</b>             | APL20210383                       |
| <b>Sent to Email Address:</b> | mail@cooganalaska.com             |

**ATTENTION OWNER**

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

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by 4:00 PM Wednesday, October 13, 2021 and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after 2:00 PM Thursday, October 14, 2021 or it will be emailed and/or mailed to the above address(es) on this notice.

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

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

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

Attachment: CBJ Law Department Memorandum April 19, 2013.

**CONTACT US: CBJ Assessor's Office**

| <b>Phone</b>                               | <b>Email</b>                                                               | <b>Website</b>                                                              | <b>Physical Location</b>        |
|--------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------|
| Phone (907) 586-5215<br>Fax (907) 586-4520 | <a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a> | <a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a> | 155 South Seward St<br>Room 114 |

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**





## APPEAL #2021-0383

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 5875 Glacier Hwy

Parcel No.: 5B1301080000

Property Type: Commercial – Mobile Home Park

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

|               | Appellant's Estimate of Value | Original Assessed Value | Recommended Value   |
|---------------|-------------------------------|-------------------------|---------------------|
| Site:         | Not provided                  | \$ 3,123,900            | \$ 3,123,900        |
| Buildings:    | Not provided                  | \$140,000               | \$ 140,000          |
| <b>Total:</b> | <b>Not provided</b>           | <b>\$ 3,263,900</b>     | <b>\$ 3,263,900</b> |

*Subject Photo*



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## OVERVIEW

The subject is a 96-unit mobile home park located within the Lemon Creek area. Structures on site include a residence and a carport/garage structure. Individual mobile homes are not part of this valuation and are assessed as their own parcel.

### Subject Characteristics:

- Land
  - 14.969AC lot = 652,964 SF
  - Level, developed lot
- Buildings
  - Residence
    - Fair Plus Quality
    - Average Condition
    - 943 SF GLA
    - 576 SF Garage
  - Carport/Garage structure

## SUBJECT PHOTOS



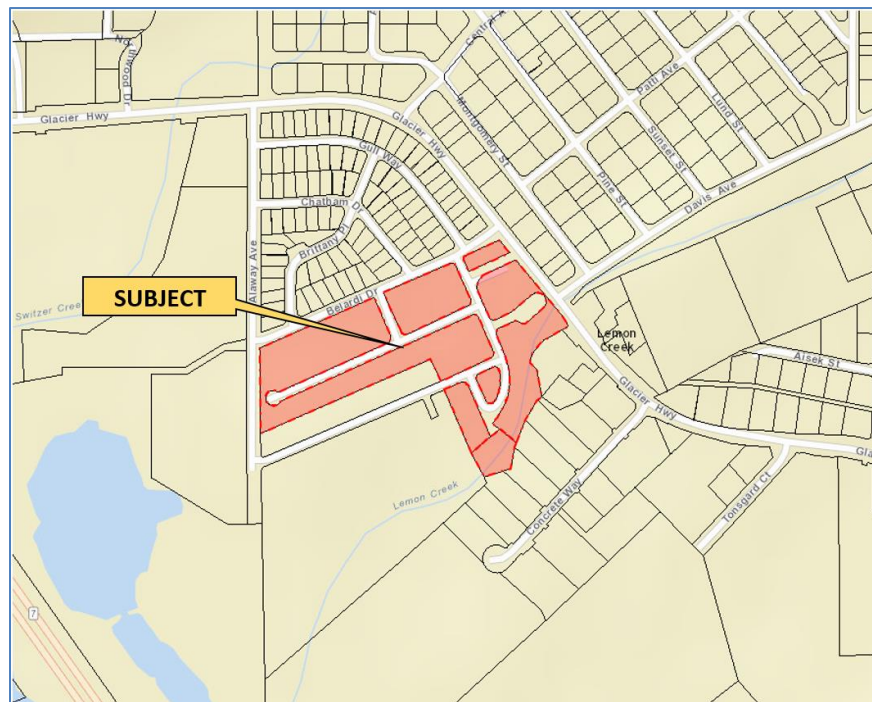
Front of single family residence  
located on parcel

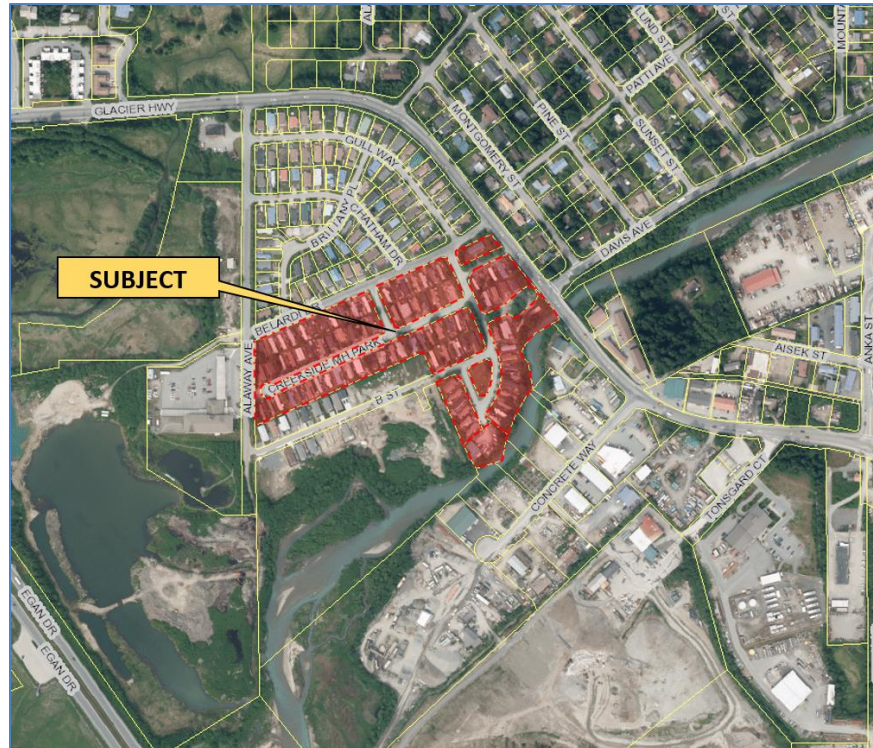


Garage/Carport storage building



### AREA MAP & AERIAL





## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties



## LAND

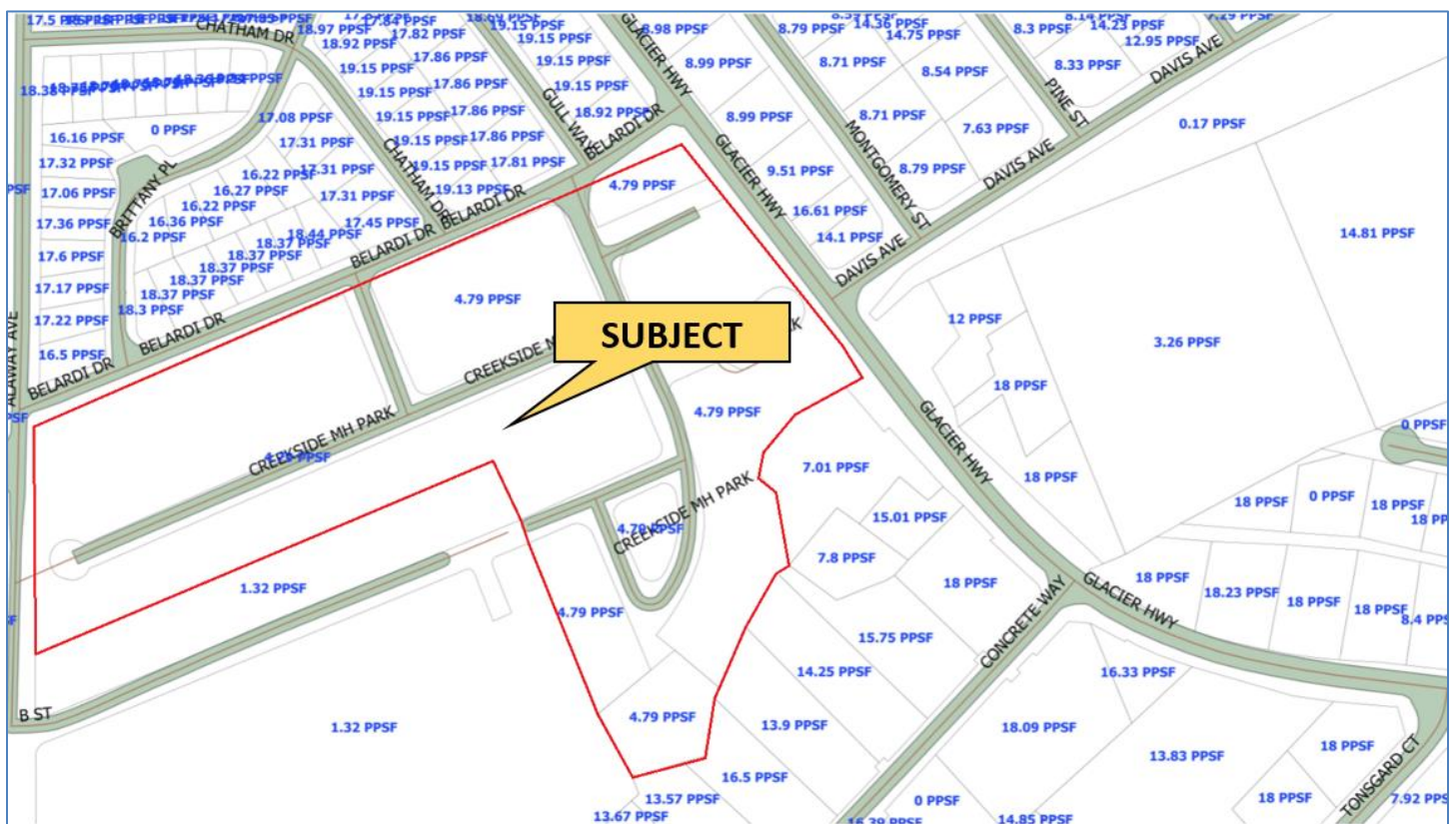
Land values are developed on a market area basis. The land is examined to understand the typical land characteristics in the market area. These characteristics include size, slope, view, water frontage, significant wetlands and others. The characteristics are used to develop a market area land valuation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

The subject site features a level, developed lot. The subject parcel's land value is equitable and is not excessive.

### Land Characteristics:

- 14.969 AC lot = 652,964 SF
- Level, developed lot

### Land Values



## BUILDING(S)

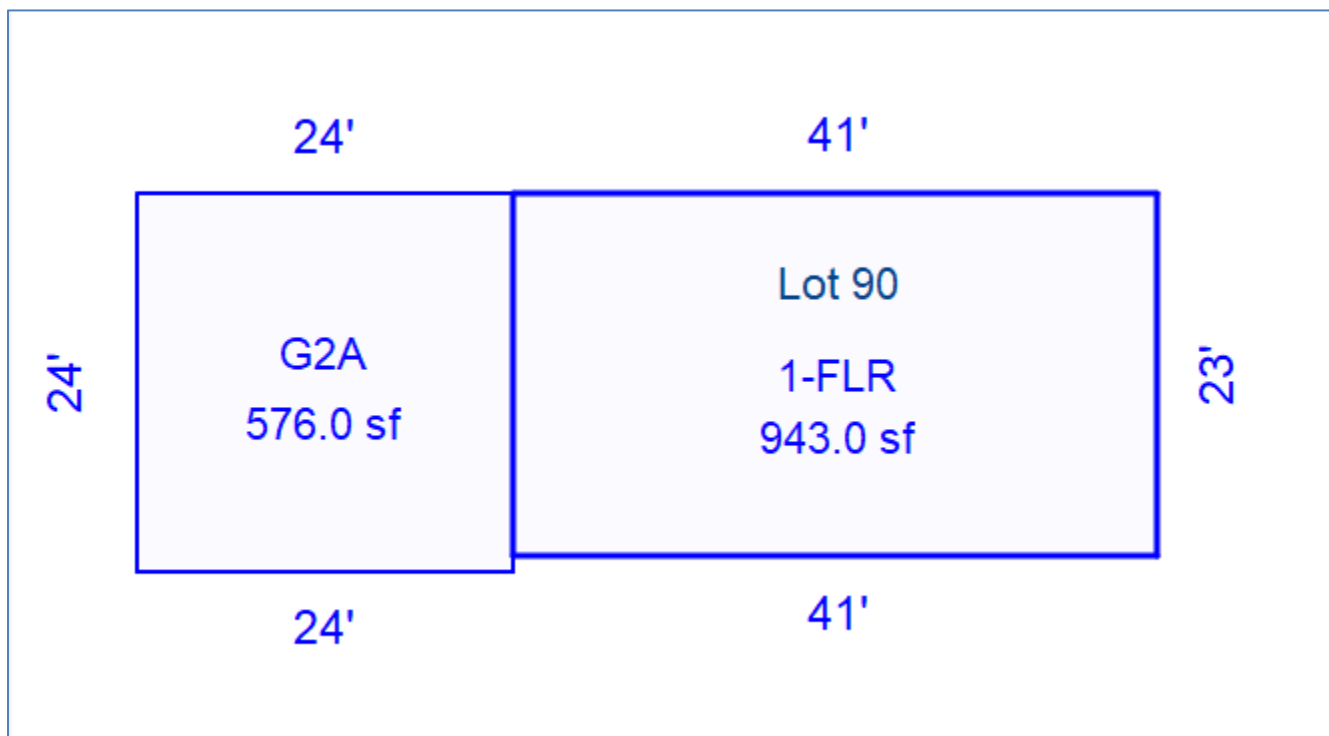
The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

Ratio studies are performed to determine market adjustments.

### Building Characteristics:

- Residence
  - Fair Plus Quality
  - Average Condition
  - 843 SF GLA
  - 576 SF Garage
- Carport/Garage structure

Sketch of Improvements:



## COST REPORT

The cost report below was utilized in the review process in response to the filing of the Petition for Review by the appellant. The cost report indicates that the building component is not overvalued.

10/13/2021 8:21:15AM

Page 1

## Cost Report - Residential

|                                    |                              |               |                            |           |     |           |         |
|------------------------------------|------------------------------|---------------|----------------------------|-----------|-----|-----------|---------|
| 7264                               |                              | Record        |                            | 1         |     |           |         |
| Parcel Code Number                 | 5B1301080000                 | Building Type | R- Single-family Residence |           |     |           |         |
| Owner Name                         | COOGAN ALASKA LLC            | Quality       | 2                          |           |     |           |         |
| Parcel Address                     | 5875 GLACIER HWY             | Construction  | Stud Frame                 |           |     |           |         |
| Effective Year Built               | 2007                         | Total Livable | 943                        |           |     |           |         |
| Year Built                         | 1989                         | Style         | One Story                  |           |     |           |         |
| Im provement                       | Description                  | Quantity      | Unit Cost                  | Percent   | +/- | Total     |         |
| Base                               |                              |               |                            |           |     |           |         |
| Exterior                           | Frame, Plywood or Hardboard  |               | 85.00                      | 100%      |     |           |         |
| Roof                               | Metal, Formed Seams          |               | 6.78                       | 100%      |     |           |         |
| Heating                            | Warmed & Cooled Air          |               | 2.23                       | 0%        |     |           |         |
| Adjusted Base Cost                 |                              | 943           | 93.99                      |           |     | 88,833    |         |
| Other Garage                       | Attached Garage (SF)         | 576           | 24.45                      |           |     | 14,083    |         |
| Other Garage                       | Garage Finish, Attached (SF) | 576           | 5.71                       |           |     | 3,289     |         |
| Total                              |                              |               |                            |           |     | 17,372    |         |
| Additional Feature(s)              |                              |               |                            |           |     |           |         |
| Feature                            | Fixture                      | 7             |                            |           |     | 8,260     |         |
| Total                              |                              |               |                            |           |     | 8,260     |         |
| Sub Total                          |                              |               |                            |           |     |           | 114,265 |
| Condition                          | Average                      |               |                            |           |     |           |         |
| Local Multiplier                   |                              |               |                            | 1.24      | [X] | 141,888   |         |
| Current Multiplier                 |                              |               |                            | 1.08      | [X] | 153,023   |         |
| Quality Adjustment                 |                              |               |                            | 1.09      | [X] | 166,795   |         |
| Neighborhood Multiplier            |                              |               |                            |           | [X] | 166,795   |         |
| Depreciation - Physical            |                              |               | 1.00 [X]                   | 18.00     | [-] | 26,887    |         |
| Depreciation - Functional          |                              |               |                            |           | [-] | 0         |         |
| Depreciation - Economic            |                              |               |                            |           | [-] | 0         |         |
| Percent Complete                   |                              |               |                            | 100.00    | [-] | 140,108   |         |
| Cost to Cure                       |                              |               |                            |           |     |           |         |
| Neighborhood Adjustment            |                              |               |                            |           | [X] |           |         |
| Replacement Cost less Depreciation |                              |               |                            |           |     | 140,108   |         |
| Miscellaneous Improvem ents        |                              |               |                            |           |     |           |         |
| Miscellaneous Improvement          | Carport/Garage struc         |               |                            |           | [+] | 10,000    |         |
| Total Miscellaneous Improvements   |                              |               |                            |           |     | 10,000    |         |
| Total Improvement Value            |                              |               |                            | [Rounded] |     | \$150,100 |         |

## INCOME APPROACH

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process. A limited income approach was done for the review process as a reference or check against the assessed value based off of typical space rental income and expenses. The results indicated that the assessed value is not excessive.

## COMMERCIAL MARKET & ASSESSMENT ANALYSIS

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)

## SUBJECT ASSESSMENT HISTORY

| City and Borough of Juneau<br>Assessment History Report<br><br>5B1301080000<br>COOGAN ALASKA LLC<br>5875 GLACIER HWY<br>B & S TR 2 (CREEKSIDE PARK MH LAND) |                   |                   |                   |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <u>YEAR ID</u>                                                                                                                                              | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
| 2021                                                                                                                                                        | \$3,123,900.00    |                   | \$140,000.00      | \$3,263,900.00    |
| 2020                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2019                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2018                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2017                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2016                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2015                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2014                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2013                                                                                                                                                        | \$2,082,600.00    |                   | \$140,000.00      | \$2,222,600.00    |
| 2012                                                                                                                                                        | \$2,082,600.00    | \$0.00            | \$140,000.00      | \$2,222,600.00    |
| 2011                                                                                                                                                        | \$1,958,000.00    | \$0.00            | \$140,000.00      | \$2,098,000.00    |
| 2010                                                                                                                                                        | \$1,958,000.00    | \$0.00            | \$140,000.00      | \$2,098,000.00    |

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that assessed value is excessive/overvalued and
  - We find that the assessed value is equitable and is not excessive.
- The appellant states that the property was valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on the assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was 46.9%

We find that no change to the 2021 assessed value of \$3,263,900 is warranted and ask that the BOE uphold the assessed value. The analysis and ratio studies indicate that our 2021 values for improved commercial properties is at 91% while land is at 60%. This parcel is primarily land value. Based on that, if we use the overall percentage of 85% of market, the indicated market value for this property is around \$3,839,882.

## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent

model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.



## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

| Current        | Proposed       |                                                  |                                                                                       |
|----------------|----------------|--------------------------------------------------|---------------------------------------------------------------------------------------|
| 53             | 53             | Count                                            | (Number of Records with Ratio)                                                        |
| 0.2932         | 0.2932         | Minimum Ratio                                    |                                                                                       |
| 1.4091         | 1.4091         | Maximum Ratio                                    |                                                                                       |
| 1.1159         | 1.1159         | Range                                            |                                                                                       |
| <b>0.8526</b>  | <b>0.8526</b>  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |
| <b>0.8853</b>  | <b>0.8853</b>  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981         | 0.6981         | Weighted Mean                                    |                                                                                       |
| 3.0313         | 3.0313         | Sum of the Square of Deviations                  |                                                                                       |
| 0.1908         | 0.1908         | AAD                                              |                                                                                       |
| 0.2414         | 0.2414         | Standard Deviation                               |                                                                                       |
| <b>21.5490</b> | <b>21.5490</b> | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |
| <b>28.3180</b> | <b>28.3180</b> | <b>COV</b>                                       |                                                                                       |
| <b>1.2214</b>  | <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |
|                |                |                                                  | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|                |                |                                                  | (PRD over 1=Regressive)                                                               |

| IAAO Standards for COD |              |
|------------------------|--------------|
| SFR                    | 15.0 or less |
| SFR-newer/homog        | 10.0 or less |
| Income Properties      | 20.0 or less |
| Income-Urban area      | 15.0 or less |
| Vacant Land            | 20.0 or less |

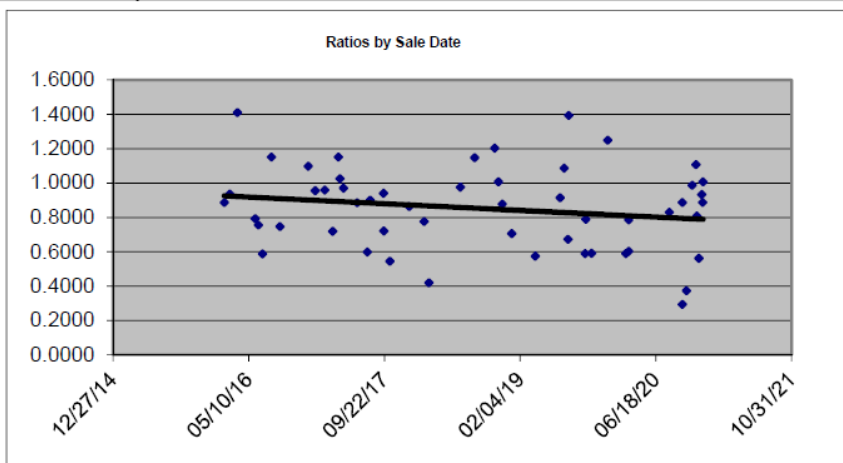
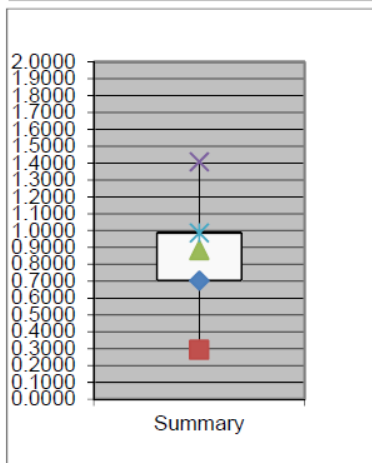
| Coefficients (0=Normal Distribution) |         |
|--------------------------------------|---------|
| <b>Kurtosis</b>                      | -0.0245 |
| <b>Skewness</b>                      | 0.0181  |
| Alt.Cyhelsky's Skew                  | -0.0943 |
| Alt.Pearson's Skew                   | -0.4059 |

**Trending Factors**

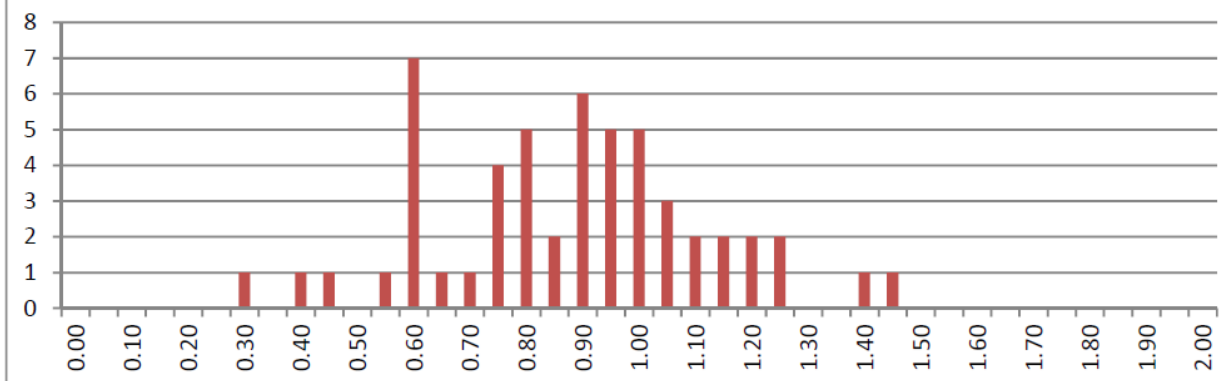
|               |                         |
|---------------|-------------------------|
| 0.85          | Target Level            |
| 0.9969        | Factor on Mean          |
| <b>0.9601</b> | <b>Factor on Median</b> |
| 1.2176        | Factor on Weighted Mean |

**Normal / Skewed Distribution Evaluation**

|                                                          |                                       |
|----------------------------------------------------------|---------------------------------------|
| 0.0327                                                   | Differential Mean to Median           |
| 24                                                       | Number of data points below the mean. |
| 29                                                       | Number of data points above the mean. |
| *Note- # below/above works on data sets up to 5,000 pts. |                                       |



**Histogram of Ratio Frequency**



4/6/2021 @ 8:23 AM

## Sales List

This is a list of the market sales that we had available for our analysis data set.

| AY2021 Analysis Sales List                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------|--------------|-------|--------|-----------------|-------|---------------------------|
| Sale Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number | Street          | Condo | Neighborhood              |
| 07/25/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0      | EGAN DR         | NO    | DOWNTOWN C                |
| 10/30/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711    | W WILLOUGHBY AV | NO    | DOWNTOWN C                |
| 12/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800    | GLACIER AVE     | NO    | DOWNTOWN C                |
| 03/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100    | N FRANKLIN ST   | NO    | DOWNTOWN C                |
| 12/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230    | SEWARD ST       | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 07/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0      | Eastaugh Way    | NO    | DOWNTOWN C                |
| 03/16/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170    | MILL ST         | NO    | DOWNTOWN C                |
| 10/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 10/25/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190    | MILL ST         | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 04/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 11/13/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201    | CORDOVA ST      | NO    | WEST JUNEAU C             |
| 10/12/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669   | CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544   | CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450   | INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278   | INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270   | BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 02/28/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009  | CRAZY HORSE DR  | NO    | MENDE PENINSULA C         |
| 12/04/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 02/14/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 04/24/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 01/10/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 06/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789   | SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 09/20/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769   | SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200  | MENDENHALL LOOP | NO    | AUKE MOUNTAIN C           |
| 10/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452   | SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721   | ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740   | CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719   | CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 12/24/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 07/21/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005   | ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731   | RALPHS WAY      | NO    | LEMON CREEK C             |
| 06/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251   | GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880   | CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401   | AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825   | MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151   | GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045   | DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161   | CHANNEL DR      | NO    | TWIN LAKES C              |
| (1) These were the sales available to us for our market analysis for assessment year 2021.                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
| (2) Some sales prices are confidential, specifically when the only sale source is the buyer.                                                                                                                                                                                                                                                                                                                                                                                                                        |              |              |           |              |       |        |                 |       |                           |
| (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.                                                                                                                                                         |              |              |           |              |       |        |                 |       |                           |
| (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071                                                                                                                                                                                                                                                                                                                                             |              |              |           |              |       |        |                 |       |                           |
| (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.                                                                                                                                                                                                                                                                                                              |              |              |           |              |       |        |                 |       |                           |
| (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.                                                                                                                                                                                                                                                                                                                                                                    |              |              |           |              |       |        |                 |       |                           |
| (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios |              |              |           |              |       |        |                 |       |                           |
| (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.                                                                                                                                                                                                                                                                                                                                  |              |              |           |              |       |        |                 |       |                           |
| (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.                                                                                                                                                                                                                                                                                                                                                   |              |              |           |              |       |        |                 |       |                           |

## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

| <b><i>Review of Impact of Including and Excluding Particular Sales</i></b> |                |                |                 |                |
|----------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|
|                                                                            | Original       | 2 Sales Added  | Sale Correction | Remove NCL     |
| Count                                                                      | 53             | 55             | 55              | 54             |
| Minimum Ratio                                                              | 0.2932         | 0.2932         | 0.3718          | 0.4189         |
| Maximum Ratio                                                              | 1.4091         | 1.4091         | 1.4091          | 1.4091         |
| Range                                                                      | 1.1159         | 1.1159         | 1.0373          | 0.9903         |
| <b>Mean</b>                                                                | <b>0.8526</b>  | <b>0.8692</b>  | <b>0.8753</b>   | <b>0.8846</b>  |
| <b>Median</b>                                                              | <b>0.8853</b>  | <b>0.8862</b>  | <b>0.8862</b>   | <b>0.8863</b>  |
| <b>COD</b>                                                                 | <b>21.5490</b> | <b>22.4051</b> | <b>21.6607</b>  | <b>20.9181</b> |
| <b>COV</b>                                                                 | <b>28.3180</b> | <b>29.0248</b> | <b>27.6491</b>  | <b>26.4636</b> |
| PRD- Price-Related or Factor Differential                                  | 1.2214         | 1.1463         | 1.1359          | 0.9396         |

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |

|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |

|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |



## ADDENDUM C - Communications

### Emails and Other Communications



Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To Michael Dahle

 You forwarded this message on 7/29/2021 5:52 PM.

---

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

---

You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634



ADDENDUM D – Additional Property Information

Information from Website

# Creekside Park

[HOME](#)[AVAILABLE HOMES](#)[APPLY FOR TENANCY](#)[TENANTS](#)[CONTACT US](#)[LINKS](#)



## ABOUT CREEKSIDE PARK

Creekside Park is a quiet, centrally located in Lemon Creek, community of 96 mobile & manufactured homes. Creekside is comprised of responsible and respectful adults & families wishing to live in a safe, quiet, and tidy community. Tenants are held to a strict standard of home upkeep and respectful conduct to ensure this environment remains intact.

Park tenancy includes on-site mailboxes, street maintenance, optional storage yard rental, and water/sewer. Monthly space rent is \$550 and due by the 5th of each month.

# Petition for Review / Correction of Assessed Value Real Property



Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

|                  |             |
|------------------|-------------|
| Assessment Year  | 2021        |
| Parcel ID Number | 1D06L040032 |

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

## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

|                                                                                                                                                                                                                                                                                                                                                  |                                             |                                                                                                                                                                                                                              |                       |       |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------|---------------|
| Parcel ID Number                                                                                                                                                                                                                                                                                                                                 | 1D06L040032 Island Hills II, 401 Cordova St |                                                                                                                                                                                                                              |                       |       |               |
| Owner Name                                                                                                                                                                                                                                                                                                                                       | Coogan Alaska LLC                           | Name of Applicant                                                                                                                                                                                                            | Wayne Coogan          |       |               |
| Primary Phone #                                                                                                                                                                                                                                                                                                                                  | 907-723-7634                                | Email Address                                                                                                                                                                                                                | mail@cooganalaska.com |       |               |
| Physical Address                                                                                                                                                                                                                                                                                                                                 | 5600 Montana Creek Juneau 99801             | Mailing Address                                                                                                                                                                                                              | PO 34499 Juneau 99803 |       |               |
| <b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.                                                                                                                                                                                                                         |                                             |                                                                                                                                                                                                                              |                       |       |               |
| <input type="radio"/> My property value is excessive/overvalued<br><input type="radio"/> My property value is unequal to similar properties<br><input checked="" type="radio"/> My property was valued improperly/incorrectly<br><input type="radio"/> My property has been undervalued<br><input type="radio"/> My exemption(s) was not applied |                                             | <b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>• Your taxes are too high</li> <li>• Your value changed too much in one year.</li> <li>• You can't afford the taxes</li> </ul> |                       |       |               |
| Provide specific reasons and provide evidence supporting the item(s) checked above:                                                                                                                                                                                                                                                              |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Preliminary review shows correct value would be 60% of that on assessment notice.                                                                                                                                                                                                                                                                |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Have you attached additional information or documentation?                                                                                                                                                                                                                                                                                       |                                             | <input type="radio"/> Yes <input checked="" type="radio"/> No                                                                                                                                                                |                       |       |               |
| Values on Assessment Notice:                                                                                                                                                                                                                                                                                                                     |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Site                                                                                                                                                                                                                                                                                                                                             | \$see notice                                | Building                                                                                                                                                                                                                     | \$see notice          | Total | \$see notice  |
| Owner's Estimate of Value:                                                                                                                                                                                                                                                                                                                       |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Site                                                                                                                                                                                                                                                                                                                                             | \$forthcoming                               | Building                                                                                                                                                                                                                     | \$forthcoming         | Total | \$forthcoming |
| Purchase Price of Property:                                                                                                                                                                                                                                                                                                                      |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Price                                                                                                                                                                                                                                                                                                                                            | \$ don't understand                         | Purchase Date                                                                                                                                                                                                                | don't understand      |       |               |
| Has the property been listed for sale? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)                                                                                                                                                                                                                 |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Listing Price                                                                                                                                                                                                                                                                                                                                    | \$ n/a                                      | Days on Market                                                                                                                                                                                                               | n/a                   |       |               |
| Was the property appraised by a licensed appraiser within the last year? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)                                                                                                                                                                        |                                             |                                                                                                                                                                                                                              |                       |       |               |
| <b>Certification:</b><br>I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.                                                               |                                             |                                                                                                                                                                                                                              |                       |       |               |
| Signature                                                                                                                                                                                                                                                                                                                                        |                                             |                                                                                                                                                                                                                              | Date 2021-05-01       |       |               |

Wayne Coogan, Authorized Agent

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



OFFICE OF THE ASSESSOR

Greg Morris  
2021-10-21 BOE Hearing  
greg.morris@juneau.ak.us Page: 536  
586.5215 x1 4039  
155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 1D060L040032  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 1D060L040032  
PHYSICAL LOCATION: 401 Cordova St

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property value is unequal to similar properties & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **1D060L040032**:

**VALUE DETERMINATION**

Recommended Action: **No Change**

2021 Initial valuation: **\$382,950**

2021 Owner estimate of value:

2021 Final determination: **\$382,950**

**The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IAEO assessment standards.**

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends NO CHANGE to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.

## APPELLANT RESPONSE FOR ASSESSMENT YEAR 2021 PETITION FOR REVIEW

Please indicate if you accept the recommended value or wish to have your Petition for Review heard by the Board of Equalization. (INITIAL ONE)

ak

**YES**, I accept the recommended value determination provided by the Assessor

**NO**, I do not accept the recommended valuation provided by the Assessor.  
Please schedule my Petition for Review for the Board of Equalization.

? { **I understand that I will be expected to provide specific evidence** to the Board which clearly illustrates that my parcel valuation is: excessive, unequal, valued with improper methodology or is less than market value.

Be advised that if you choose to proceed to the Board of Equalization, they may, in accordance with law, apply an increase of the assessed value to full market value.

[Signature]  
Appellant signature

20210920  
Date

If we do not receive a response from you by **9/21/2021**, the Petition for Review will be scheduled for the Board of Equalization where you will be expected to present **specific evidence** as to why your parcel is not valued correctly.

Sincerely,

[Signature]

Mary Hammond  
Assessor  
City & Borough of Juneau

My signature above does not serve to relinquish the inclusion of Coogan Alaska LLC in the combined appeal represented by R Spitzfaden, attorney at law.

[Signature]  
WAYNE COOGAN  
REPRESENTATIVE



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

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

2021-10-21 BOE Hearing  
Page: 538  
**Meeting of Board of Equalization (BOE) and  
Presentation of Real Property Appeal**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <b>Date of BOE</b>            | <b>Thursday, October 21, 2021</b> |
| <b>Location of BOE</b>        | Via ZOOM Webinar                  |
| <b>Time of BOE</b>            | 5:30 pm                           |
| <b>Mailing Date of Notice</b> | October 5, 2021                   |
| <b>Parcel Identification</b>  | 1D060L040032                      |
| <b>Property Location</b>      | 401 CORDOVA ST                    |
| <b>Appeal No.</b>             | APL20210375                       |
| <b>Sent to Email Address:</b> | mail@cooganalaska.com             |

**ATTENTION OWNER**

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

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by **4:00 PM Wednesday, October 13, 2021** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after **2:00 PM Thursday, October 14, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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

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

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

Attachment: CBJ Law Department Memorandum April 19, 2013.

**CONTACT US: CBJ Assessor's Office**

| <b>Phone</b>                               | <b>Email</b>                                                               | <b>Website</b>                                                              | <b>Physical Location</b>        |
|--------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------|
| Phone (907) 586-5215<br>Fax (907) 586-4520 | <a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a> | <a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a> | 155 South Seward St<br>Room 114 |

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**





## APPEAL #2021-0375

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 401 Cordova St

Parcel No.: 1D060L040032

Property Type: Commercial - Apartment Complex

Appellant's basis for appeal: My property was valued improperly/incorrectly

|               | Appellant's Estimate<br>of Value | Original Assessed<br>Value | Recommended<br>Value |
|---------------|----------------------------------|----------------------------|----------------------|
| Site:         | None provided                    | \$ 382,950                 | \$2,430,648          |
| Buildings:    | None Provided                    | \$ 6,100,200               | \$ 6,100,200         |
| <b>Total:</b> | <b>None Provided</b>             | <b>\$ 6,483,150</b>        | <b>\$ 8,530,848</b>  |

*Subject Photo*



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## OVERVIEW

The subject is a 3-building 60-unit apartment complex, that was constructed in stages initiating in 2004 and culminating in 2016. 52 units are 2-bedroom, 1-bath, 6 units are 2-bedroom, 2 bath 1000sf, and 2 units are 1-bedroom 1-bath, 800 sf.

### Subject Characteristics:

- Land
  - 5.58 AC lot = 243,202 SF
  - Level, Benched lot
  - Mountain and Channel views
- Building
  - Average Quality
  - Average Condition
  - Three buildings totaling 65,968 SF GBA

## SUBJECT PHOTOS



Front

Back



Building G-I



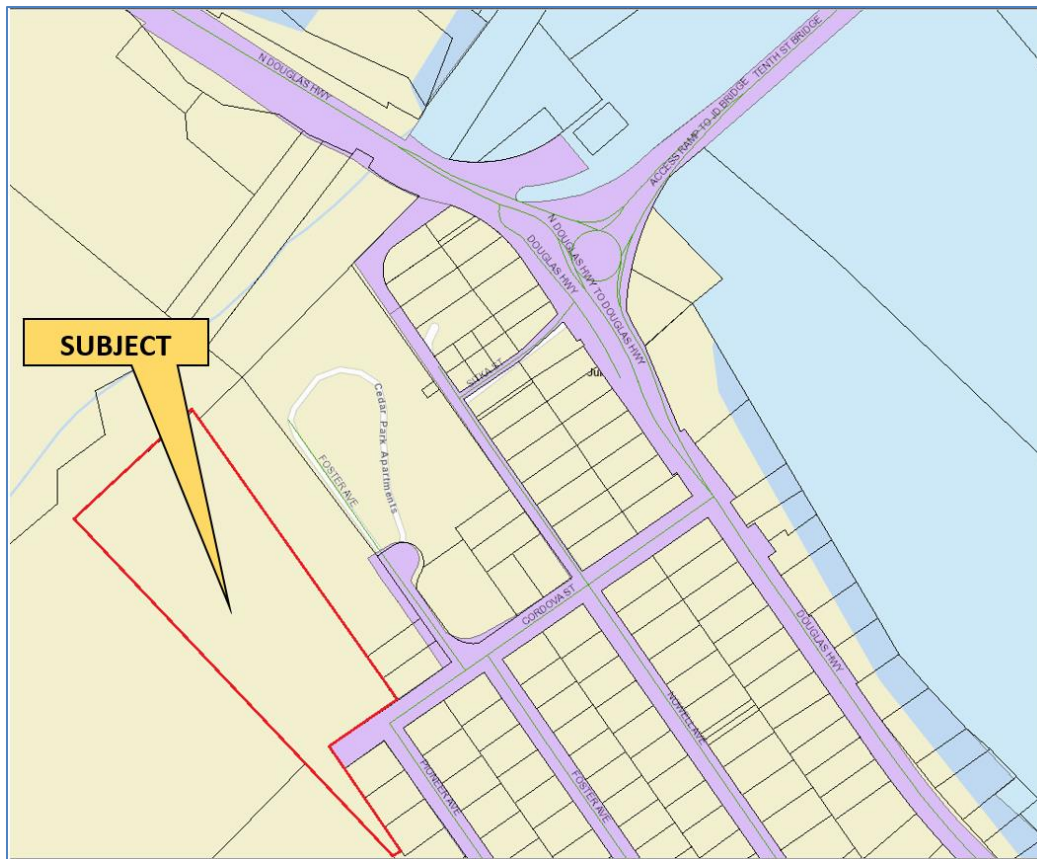




View

**AREA MAP & AERIAL:**





## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

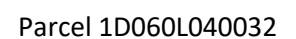
All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties

## LAND

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

The subject site features are a relatively level lot and a view of downtown Juneau and the Gastineau Channel. The subject parcel's land value is not excessive and is equitable. The land segment is undervalued. It is currently valued at 1.58 PPSF and other similar properties from around \$7 to \$12 PPSF. If the land portion were at value this property would have seen a greater increase for 2021.





## BUILDING(S)

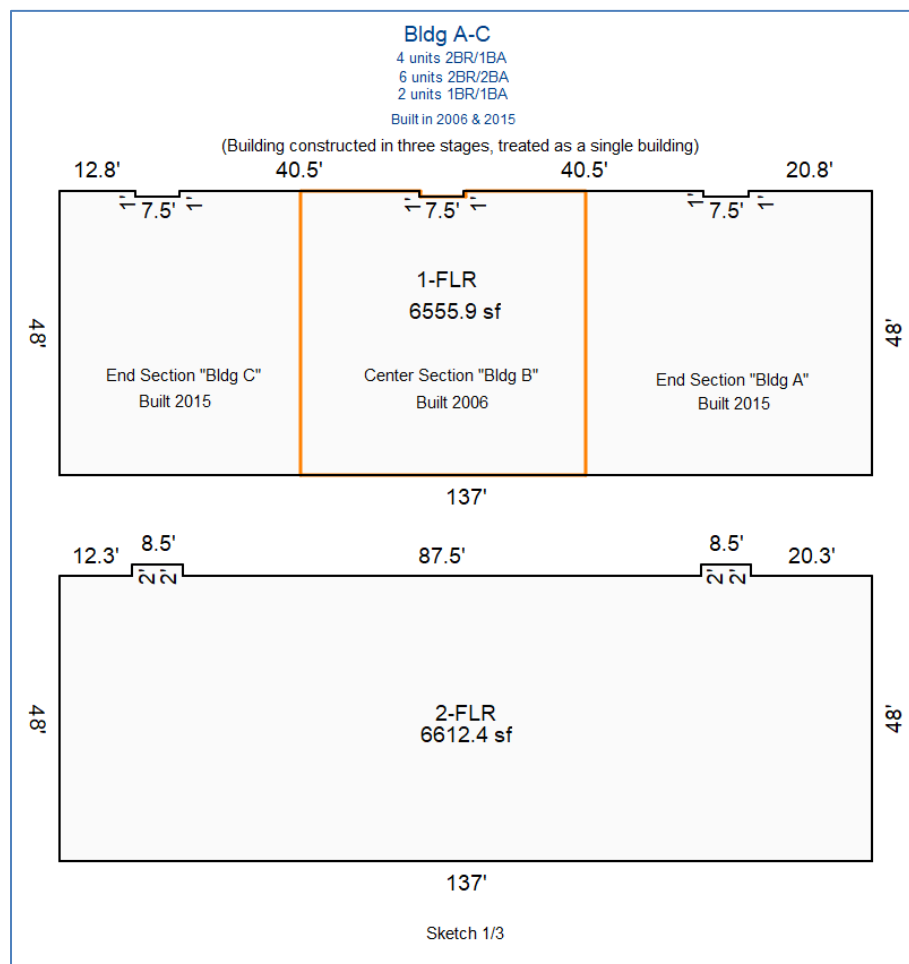
The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

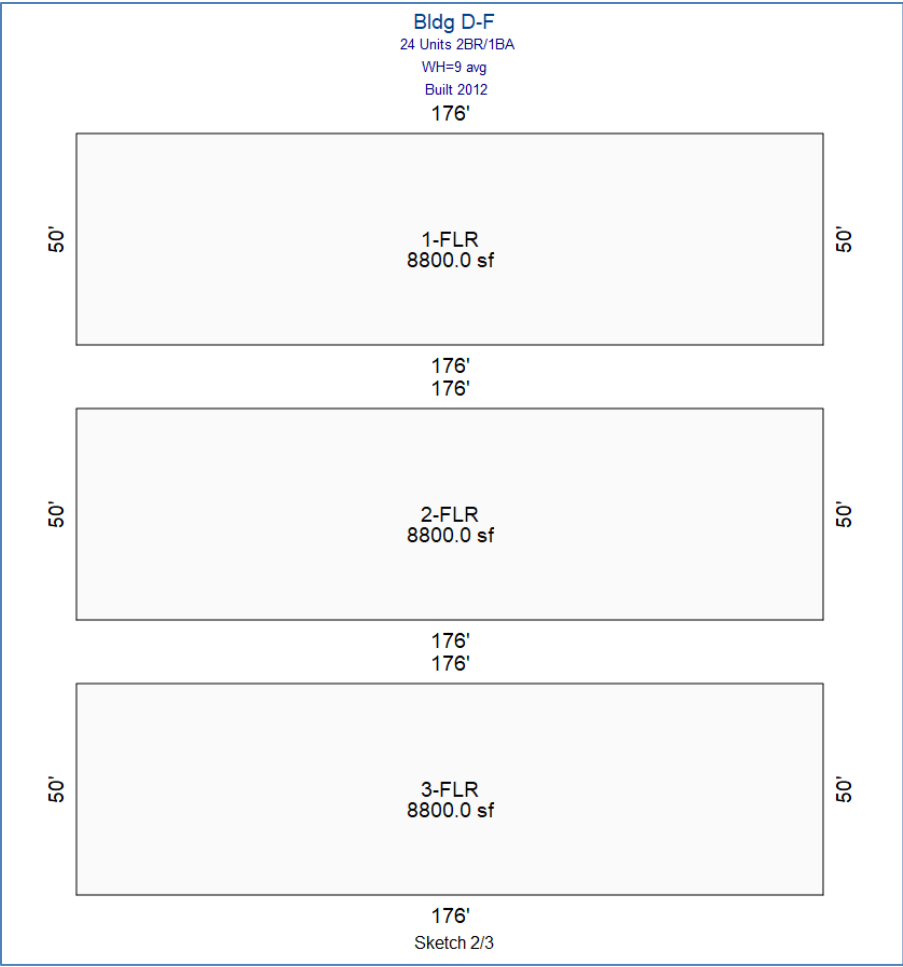
Ratio studies are performed to determine market adjustments.

### Building Characteristics:

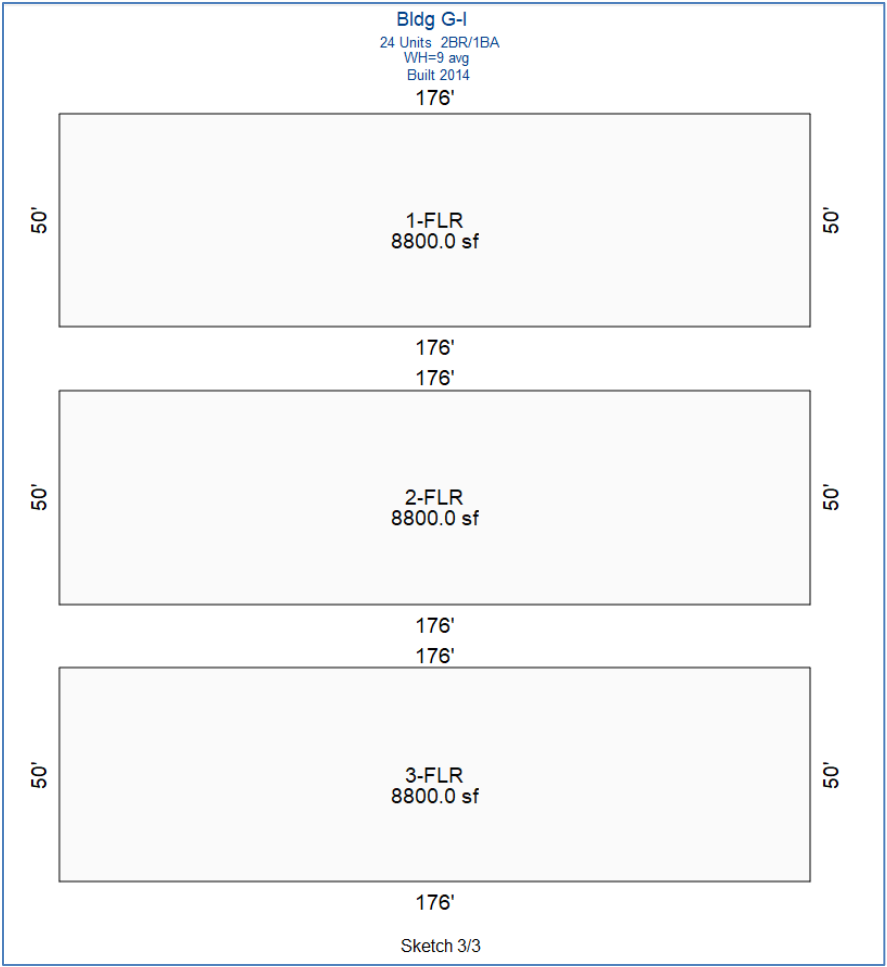
- Average Quality
- Average Condition
- Three buildings totaling 65,968 SF GBA
  - Building A-C – Built in 2006
    - 4 - 2BR/1BA units
    - 6 – 2BR/2BA units
    - 2 – 1BR/1BA units
  - Building D-F – Built in 2012
    - 24 - 2BR/1BA units
  - Building G-I – Built in 2014
    - 24 - 2BR/1BA units

### Sketch of Improvements:









## COST REPORT

The cost report below was utilized in the review process in response to the filing of the Petition for Review by the appellant. The cost report indicates that the building component is not excessive.

|                             |                                            |                                     |                  |
|-----------------------------|--------------------------------------------|-------------------------------------|------------------|
| <b>45990</b>                |                                            | <b>Record</b>                       | <b>1</b>         |
| <b>Parcel Code Number</b>   | <b>1D060L040032</b>                        | <b>Number of Stories (Building)</b> | <b>02</b>        |
| <b>Owner Name</b>           | <b>COOGAN ALASKA LLC</b>                   | <b>Number of Sections</b>           | <b>1</b>         |
| <b>Parcel Address</b>       | <b>401 CORDOVA ST</b>                      | <b>Perimeter</b>                    | <b>376</b>       |
| <b>Effective Year Built</b> | <b>2013</b>                                | <b>Class</b>                        | <b>D</b>         |
| <b>Year Built</b>           | <b>2006</b>                                | <b>Height</b>                       | <b>9</b>         |
| <b>Building Model</b>       | <b>C- 12 Residential Multiples, Motels</b> | <b>Rank</b>                         | <b>Average</b>   |
| <b>Building Type</b>        | <b>Multiple Res (Low Rise)</b>             | <b>Total Area</b>                   | <b>13,168.00</b> |

| <b>Section 1</b>                          | <b>Description</b> | <b>Units</b> | <b>Percent</b> | <b>Cost</b> | <b>+/-</b> | <b>Total</b>          |
|-------------------------------------------|--------------------|--------------|----------------|-------------|------------|-----------------------|
| Base Cost                                 |                    | 13168        |                | 71.00       |            | 934,928               |
| Heating & Cooling                         | Heating & Cooling  | 13168        |                | 603.00      |            | 603                   |
| Heating & Cooling                         | Hot Water          | 13168        |                | 6.92        |            | 91,123                |
| Architect Fee                             |                    | 13168        |                | 2.30        |            | 30,286                |
| <b>Sub Total</b>                          |                    |              |                |             |            | <b>\$1,056,939.96</b> |
| Local Multiplier                          |                    |              | 1.43           | [X]         |            | \$1,511,424.00        |
| Current Multiplier                        |                    |              | 1.02           | [X]         |            | \$1,541,652.00        |
| Neighborhood Multiplier                   |                    |              |                | [X]         |            | \$1,541,652.00        |
| Depreciation - Physical                   |                    |              | 5.00           | [-]         |            | \$77,083.00           |
| Depreciation - Functional                 |                    |              |                | [-]         |            | \$0.00                |
| Depreciation - Economic                   |                    |              |                | [-]         |            | \$0.00                |
| Percent Complete                          |                    |              | 100.00         | W           |            | \$1,464,569.00        |
| Cost to Cure                              |                    |              |                |             |            |                       |
| Neighborhood Adjustment                   |                    |              |                |             |            |                       |
| <b>Replacement Cost less Depreciation</b> |                    |              |                |             |            | <b>\$1,464,569</b>    |

|                             |                                            |                                     |                  |
|-----------------------------|--------------------------------------------|-------------------------------------|------------------|
| <b>45990</b>                |                                            | <b>Record</b>                       | <b>2</b>         |
| <b>Parcel Code Number</b>   | <b>1D060L040032</b>                        | <b>Number of Stories (Building)</b> | <b>03</b>        |
| <b>Owner Name</b>           | <b>COOGAN ALASKA LLC</b>                   | <b>Number of Sections</b>           | <b>1</b>         |
| <b>Parcel Address</b>       | <b>401 CORDOVA ST</b>                      | <b>Perimeter</b>                    | <b>452</b>       |
| <b>Effective Year Built</b> | <b>2015</b>                                | <b>Class</b>                        | <b>D</b>         |
| <b>Year Built</b>           | <b>2012</b>                                | <b>Height</b>                       | <b>9</b>         |
| <b>Building Model</b>       | <b>C- 12 Residential Multiples, Motels</b> | <b>Rank</b>                         | <b>Average</b>   |
| <b>Building Type</b>        | <b>Multiple Res (Low Rise)</b>             | <b>Total Area</b>                   | <b>26,400.00</b> |

| <b>Section 2</b>                          | <b>Description</b>        | <b>Units</b> | <b>Percent</b> | <b>Cost</b> | <b>+/-</b> | <b>Total</b>          |
|-------------------------------------------|---------------------------|--------------|----------------|-------------|------------|-----------------------|
| Base Cost                                 |                           | 26400        |                | 71.00       |            | 1,874,400             |
| Exterior Wall                             | Stud -Cement Fiber Siding | 26400        |                | 11.90       |            | 314,160               |
| Heating & Cooling                         | Heating & Cooling         | 26400        |                | 603.00      |            | 603                   |
| Heating & Cooling                         | Hot Water                 | 26400        |                | 6.92        |            | 182,688               |
| Architect Fee                             |                           | 26400        |                | 2.30        |            | 60,720                |
| Sprinklers                                | Sprinklers                | 26400        |                | 2.84        |            | 74,976                |
| <b>Sub Total</b>                          |                           |              |                |             |            | <b>\$2,507,547.00</b> |
| Local Multiplier                          |                           |              | 1.43           | [X]         |            | \$3,585,792.00        |
| Current Multiplier                        |                           |              | 1.02           | [X]         |            | \$3,657,508.00        |
| Neighborhood Multiplier                   |                           |              |                | [X]         |            | \$3,657,508.00        |
| Depreciation - Physical                   |                           |              | 3.00           | [-]         |            | \$109,725.00          |
| Depreciation - Functional                 |                           |              |                | [-]         |            | \$0.00                |
| Depreciation - Economic                   |                           |              |                | [-]         |            | \$0.00                |
| Percent Complete                          |                           |              | 100.00         | [-]         |            | \$3,547,783.00        |
| Cost to Cure                              |                           |              |                |             |            |                       |
| Neighborhood Adjustment                   |                           |              |                |             |            |                       |
| <b>Replacement Cost less Depreciation</b> |                           |              |                |             |            | <b>\$3,547,783</b>    |

|                             |                                            |                                     |                  |
|-----------------------------|--------------------------------------------|-------------------------------------|------------------|
| <b>45990</b>                |                                            | <b>Record</b>                       | <b>3</b>         |
| <b>Parcel Code Number</b>   | <b>1D060L040032</b>                        | <b>Number of Stories (Building)</b> | <b>03</b>        |
| <b>Owner Name</b>           | <b>COOGAN ALASKA LLC</b>                   | <b>Number of Sections</b>           | <b>1</b>         |
| <b>Parcel Address</b>       | <b>401 CORDOVA ST</b>                      | <b>Perimeter</b>                    | <b>452</b>       |
| <b>Effective Year Built</b> | <b>2017</b>                                | <b>Class</b>                        | <b>D</b>         |
| <b>Year Built</b>           | <b>2014</b>                                | <b>Height</b>                       | <b>9</b>         |
| <b>Building Model</b>       | <b>C- 12 Residential Multiples, Motels</b> | <b>Rank</b>                         | <b>Average</b>   |
| <b>Building Type</b>        | <b>Multiple Res (Low Rise)</b>             | <b>Total Area</b>                   | <b>26,400.00</b> |

| <b>Section 3</b> | <b>Description</b>                        | <b>Units</b> | <b>Percent</b> | <b>Cost</b> | <b>+/-</b> | <b>Total</b>          |
|------------------|-------------------------------------------|--------------|----------------|-------------|------------|-----------------------|
|                  | Base Cost                                 | 26400        |                | 71.00       |            | 1,874,400             |
|                  | Exterior Wall                             | 26400        |                | 11.90       |            | 314,160               |
|                  | Heating & Cooling                         | 26400        |                | 603.00      |            | 603                   |
|                  | Heating & Cooling                         | 26400        |                | 6.92        |            | 182,688               |
|                  | Architect Fee                             | 26400        |                | 2.30        |            | 60,720                |
|                  | Sprinklers                                | 26400        |                | 2.84        |            | 74,976                |
|                  | <b>Sub Total</b>                          |              |                |             |            | <b>\$2,507,547.00</b> |
|                  | Local Multiplier                          |              | 1.43           | [X]         |            | \$3,585,792.00        |
|                  | Current Multiplier                        |              | 1.02           | [X]         |            | \$3,657,508.00        |
|                  | Neighborhood Multiplier                   |              |                | [X]         |            | \$3,657,508.00        |
|                  | Depreciation - Physical                   |              | 2.00           | [-]         |            | \$73,150.00           |
|                  | Depreciation - Functional                 |              |                | [-]         |            | \$0.00                |
|                  | Depreciation - Economic                   |              |                | [-]         |            | \$0.00                |
|                  | Percent Complete                          |              | 100.00         | [-]         |            | \$3,584,358.00        |
|                  | Cost to Cure                              |              |                |             |            |                       |
|                  | Neighborhood Adjustment                   |              |                |             |            |                       |
|                  | <b>Replacement Cost less Depreciation</b> |              |                |             |            | <b>\$3,584,358</b>    |

### Miscellaneous Improvements

|                                |                      |     |                    |
|--------------------------------|----------------------|-----|--------------------|
| Miscellaneous Improvement      | Bldg 1 Built-in Appl | [+] | 29,600             |
| Miscellaneous Improvement      | Bldg 2 Built-in Appl | [+] | 60,500             |
| Miscellaneous Improvement      | Bldg 3 Built-in Appl | [+] | 61,200             |
| <b>Total Improvement Value</b> |                      |     | <b>\$8,748,000</b> |

## INCOME APPROACH

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process. The appellant did not submit P&L information for the Review process. A limited income approach was done using available information. This was done for the review process as a reference or check against the assessed value. The results indicated that the assessed value is not excessive.

## COMMERCIAL MARKET & ASSESSMENT ANALYSIS

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)

## SUBJECT ASSESSMENT HISTORY

### City and Borough of Juneau Assessment History Report

1D060L040032  
COOGAN ALASKA LLC  
401 CORDOVA ST  
ISLAND HILLS II

| <u>YEAR ID</u> | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2021           | \$382,950.00      | \$70,900.00       | \$6,029,300.00    | \$6,483,150.00    |
| 2020           | \$255,300.00      | \$70,900.00       | \$6,029,300.00    | \$6,355,500.00    |
| 2019           | \$255,300.00      | \$70,900.00       | \$6,029,300.00    | \$6,355,500.00    |
| 2018           | \$255,300.00      | \$70,900.00       | \$6,029,300.00    | \$6,355,500.00    |
| 2017           | \$255,300.00      | \$70,900.00       | \$6,029,300.00    | \$6,355,500.00    |
| 2016           | \$255,300.00      | \$70,900.00       | \$6,029,300.00    | \$6,355,500.00    |
| 2015           | \$255,300.00      | \$70,900.00       | \$3,831,500.00    | \$4,157,700.00    |

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that the property was valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on the assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was 2%. This low percentage is due to the low land proportion. This is a result of the land portion being undervalued.

We recommend increasing the assessed value to \$8,530,848 in order to correct for the undervalued land portion and to bring this parcel into equity.

## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent



model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.

## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

| Current        | Proposed       |                                                  |                                                                                       |
|----------------|----------------|--------------------------------------------------|---------------------------------------------------------------------------------------|
| 53             | 53             | Count                                            | (Number of Records with Ratio)                                                        |
| 0.2932         | 0.2932         | Minimum Ratio                                    |                                                                                       |
| 1.4091         | 1.4091         | Maximum Ratio                                    |                                                                                       |
| 1.1159         | 1.1159         | Range                                            |                                                                                       |
| <b>0.8526</b>  | <b>0.8526</b>  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |
| <b>0.8853</b>  | <b>0.8853</b>  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981         | 0.6981         | Weighted Mean                                    |                                                                                       |
| 3.0313         | 3.0313         | Sum of the Square of Deviations                  |                                                                                       |
| 0.1908         | 0.1908         | AAD                                              |                                                                                       |
| 0.2414         | 0.2414         | Standard Deviation                               |                                                                                       |
| <b>21.5490</b> | <b>21.5490</b> | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |
| <b>28.3180</b> | <b>28.3180</b> | <b>COV</b>                                       |                                                                                       |
| <b>1.2214</b>  | <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |
|                |                |                                                  | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|                |                |                                                  | (PRD over 1=Regressive)                                                               |

| IAAO Standards for COD |              |
|------------------------|--------------|
| SFR                    | 15.0 or less |
| SFR-newer/homog        | 10.0 or less |
| Income Properties      | 20.0 or less |
| Income-Urban area      | 15.0 or less |
| Vacant Land            | 20.0 or less |

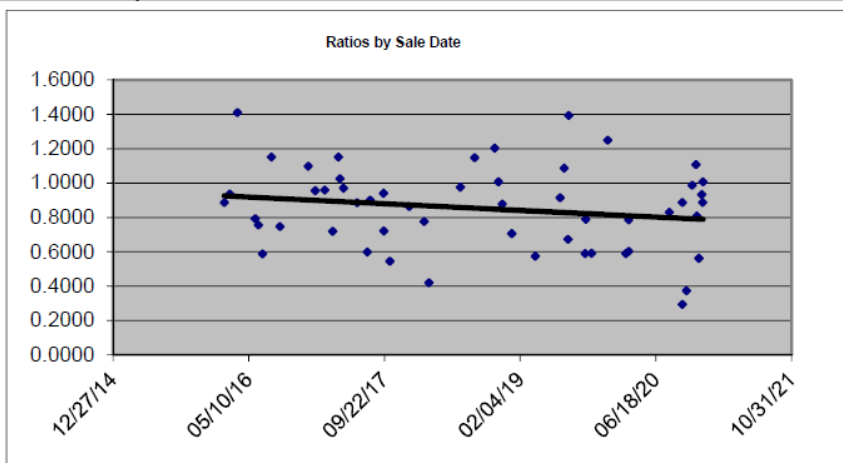
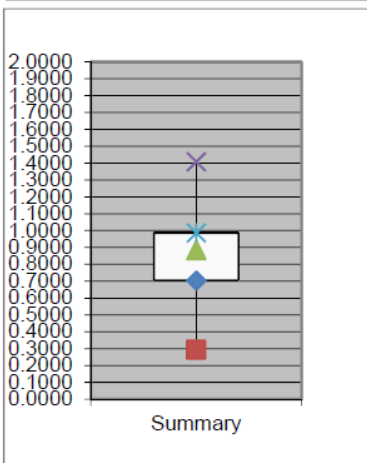
| Coefficients (0=Normal Distribution) |         |
|--------------------------------------|---------|
| <b>Kurtosis</b>                      | -0.0245 |
| <b>Skewness</b>                      | 0.0181  |
| Alt.Cyhelsky's Skew                  | -0.0943 |
| Alt.Pearson's Skew                   | -0.4059 |

**Trending Factors**

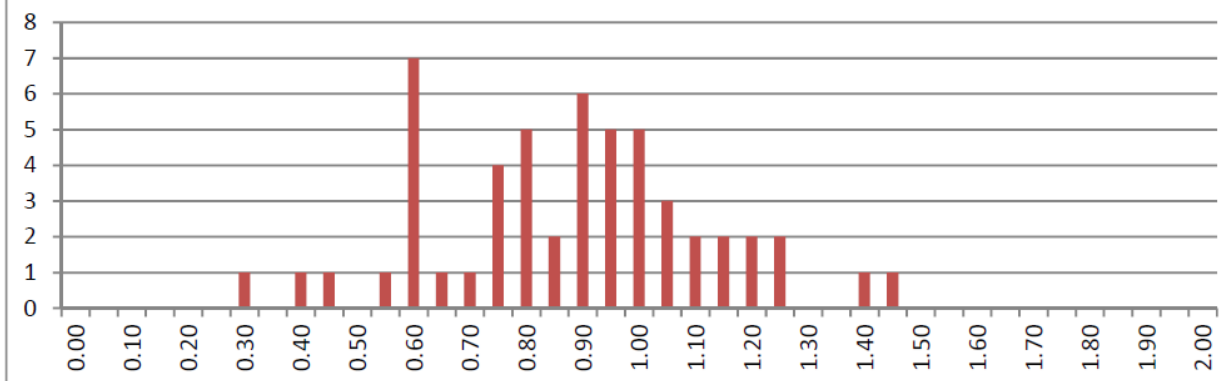
|               |                         |
|---------------|-------------------------|
| 0.85          | Target Level            |
| 0.9969        | Factor on Mean          |
| <b>0.9601</b> | <b>Factor on Median</b> |
| 1.2176        | Factor on Weighted Mean |

**Normal / Skewed Distribution Evaluation**

|                                                          |                                       |
|----------------------------------------------------------|---------------------------------------|
| 0.0327                                                   | Differential Mean to Median           |
| 24                                                       | Number of data points below the mean. |
| 29                                                       | Number of data points above the mean. |
| *Note- # below/above works on data sets up to 5,000 pts. |                                       |



**Histogram of Ratio Frequency**



4/6/2021 @ 8:23 AM

## Sales List

This is a list of the market sales that we had available for our analysis data set.

| AY2021 Analysis Sales List                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------|--------------|-------|--------|-----------------|-------|---------------------------|
| Sale Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number | Street          | Condo | Neighborhood              |
| 07/25/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0      | EGAN DR         | NO    | DOWNTOWN C                |
| 10/30/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711    | W WILLOUGHBY AV | NO    | DOWNTOWN C                |
| 12/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800    | GLACIER AVE     | NO    | DOWNTOWN C                |
| 03/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100    | N FRANKLIN ST   | NO    | DOWNTOWN C                |
| 12/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230    | SEWARD ST       | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 07/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0      | Eastaugh Way    | NO    | DOWNTOWN C                |
| 03/16/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170    | MILL ST         | NO    | DOWNTOWN C                |
| 10/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 10/25/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190    | MILL ST         | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 04/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 11/13/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201    | CORDOVA ST      | NO    | WEST JUNEAU C             |
| 10/12/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669   | CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544   | CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450   | INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278   | INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270   | BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 02/28/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009  | CRAZY HORSE DR  | NO    | MENDE PENINSULA C         |
| 12/04/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 02/14/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 04/24/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 01/10/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 06/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789   | SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 09/20/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769   | SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200  | MENDENHALL LOOP | NO    | AUKE MOUNTAIN C           |
| 10/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452   | SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721   | ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740   | CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719   | CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 12/24/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 07/21/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005   | ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731   | RALPHS WAY      | NO    | LEMON CREEK C             |
| 06/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251   | GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880   | CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401   | AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825   | MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151   | GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045   | DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161   | CHANNEL DR      | NO    | TWIN LAKES C              |
| (1) These were the sales available to us for our market analysis for assessment year 2021.                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
| (2) Some sales prices are confidential, specifically when the only sale source is the buyer.                                                                                                                                                                                                                                                                                                                                                                                                                        |              |              |           |              |       |        |                 |       |                           |
| (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.                                                                                                                                                         |              |              |           |              |       |        |                 |       |                           |
| (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071                                                                                                                                                                                                                                                                                                                                             |              |              |           |              |       |        |                 |       |                           |
| (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.                                                                                                                                                                                                                                                                                                              |              |              |           |              |       |        |                 |       |                           |
| (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.                                                                                                                                                                                                                                                                                                                                                                    |              |              |           |              |       |        |                 |       |                           |
| (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios |              |              |           |              |       |        |                 |       |                           |
| (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.                                                                                                                                                                                                                                                                                                                                  |              |              |           |              |       |        |                 |       |                           |
| (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.                                                                                                                                                                                                                                                                                                                                                   |              |              |           |              |       |        |                 |       |                           |

## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

| <b><i>Review of Impact of Including and Excluding Particular Sales</i></b> |                |                |                 |                |
|----------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|
|                                                                            | Original       | 2 Sales Added  | Sale Correction | Remove NCL     |
| Count                                                                      | 53             | 55             | 55              | 54             |
| Minimum Ratio                                                              | 0.2932         | 0.2932         | 0.3718          | 0.4189         |
| Maximum Ratio                                                              | 1.4091         | 1.4091         | 1.4091          | 1.4091         |
| Range                                                                      | 1.1159         | 1.1159         | 1.0373          | 0.9903         |
| <b>Mean</b>                                                                | <b>0.8526</b>  | <b>0.8692</b>  | <b>0.8753</b>   | <b>0.8846</b>  |
| <b>Median</b>                                                              | <b>0.8853</b>  | <b>0.8862</b>  | <b>0.8862</b>   | <b>0.8863</b>  |
| <b>COD</b>                                                                 | <b>21.5490</b> | <b>22.4051</b> | <b>21.6607</b>  | <b>20.9181</b> |
| <b>COV</b>                                                                 | <b>28.3180</b> | <b>29.0248</b> | <b>27.6491</b>  | <b>26.4636</b> |
| PRD- Price-Related or Factor Differential                                  | 1.2214         | 1.1463         | 1.1359          | 0.9396         |

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |

|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |

|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |



## ADDENDUM C - Communications

### Emails and Other Communications



Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To Michael Dahle

 You forwarded this message on 7/29/2021 5:52 PM.

---

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

---

You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634

## ADDENDUM D – Additional Property Information

### Information from Website

#### About

Island Hills Apartments complex is located in West Juneau at 401 Cordova Street. There are currently 60- units in the community. 52 units are 2-bedroom, 1-bath, 1000-sf, 6 units are 2-bedroom, 2-bath, 1000-sf, and 2 units are 1-bedroom, 1-bath, 800 sq ft all have views of downtown and the mountains. Laundry appliances are in the units. Utilities included are water, sewer, garbage and snow removal. Each unit has one designated parking stall with additional parking.

NO smoking, pets, or government vouchers.

### Subject Photos from Website



Photo from website



Photo from website



Photo from website



Photo from website

# Petition for Review / Correction of Assessed Value Real Property



Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

|                  |              |
|------------------|--------------|
| Assessment Year  | 2021         |
| Parcel ID Number | 5B2101310000 |

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

## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

|                                                                                                                                                                                                                                                                                                                                                             |                               |                                                                                                                                                                                                                              |                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Parcel ID Number                                                                                                                                                                                                                                                                                                                                            | 5B2101310000                  | MARSH TR A & B & USS 2100 FR                                                                                                                                                                                                 | Sprucewood MH Park    |
| Owner Name                                                                                                                                                                                                                                                                                                                                                  | Coogan Alaska LLC             | Name of Applicant                                                                                                                                                                                                            | Wayne Coogan          |
| Primary Phone #                                                                                                                                                                                                                                                                                                                                             | 907-723-7634                  | Email Address                                                                                                                                                                                                                | mail@cooganalaska.com |
| Physical Address                                                                                                                                                                                                                                                                                                                                            | 5600 Montana Crk Juneau 99801 | Mailing Address                                                                                                                                                                                                              | PO 34499 Juneau 99803 |
| <b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.                                                                                                                                                                                                                                    |                               |                                                                                                                                                                                                                              |                       |
| <input checked="" type="radio"/> My property value is excessive/overvalued<br><input type="radio"/> My property value is unequal to similar properties<br><input checked="" type="radio"/> My property was valued improperly/incorrectly<br><input type="radio"/> My property has been undervalued<br><input type="radio"/> My exemption(s) was not applied |                               | <b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>• Your taxes are too high</li> <li>• Your value changed too much in one year.</li> <li>• You can't afford the taxes</li> </ul> |                       |
| Provide specific reasons and provide evidence supporting the item(s) checked above:                                                                                                                                                                                                                                                                         |                               |                                                                                                                                                                                                                              |                       |
| Analysis will show true value to be about 60% of that shown on assessment notice.                                                                                                                                                                                                                                                                           |                               |                                                                                                                                                                                                                              |                       |
| Have you attached additional information or documentation?                                                                                                                                                                                                                                                                                                  |                               | <input type="radio"/> Yes <input checked="" type="radio"/> No                                                                                                                                                                |                       |
| Values on Assessment Notice:                                                                                                                                                                                                                                                                                                                                |                               |                                                                                                                                                                                                                              |                       |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ see notice                 | Building                                                                                                                                                                                                                     | \$ see notice         |
| Total                                                                                                                                                                                                                                                                                                                                                       | \$ see notice                 |                                                                                                                                                                                                                              |                       |
| Owner's Estimate of Value:                                                                                                                                                                                                                                                                                                                                  |                               |                                                                                                                                                                                                                              |                       |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ forthcoming                | Building                                                                                                                                                                                                                     | \$ forthcoming        |
| Total                                                                                                                                                                                                                                                                                                                                                       | \$ forthcoming                |                                                                                                                                                                                                                              |                       |
| Purchase Price of Property:                                                                                                                                                                                                                                                                                                                                 |                               |                                                                                                                                                                                                                              |                       |
| Price                                                                                                                                                                                                                                                                                                                                                       | \$ unable                     | Purchase Date                                                                                                                                                                                                                | unable                |
| Has the property been listed for sale? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)                                                                                                                                                                                                                            |                               |                                                                                                                                                                                                                              |                       |
| Listing Price                                                                                                                                                                                                                                                                                                                                               | \$                            | Days on Market                                                                                                                                                                                                               |                       |
| Was the property appraised by a licensed appraiser within the last year? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)                                                                                                                                                                                   |                               |                                                                                                                                                                                                                              |                       |
| <b>Certification:</b><br>I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.                                                                          |                               |                                                                                                                                                                                                                              |                       |
| Signature                                                                                                                                                                                                                                                                                                                                                   |                               | Date                                                                                                                                                                                                                         |                       |
|                                                                                                                                                                                                                                                                                                                                                             |                               | 2021-05-01                                                                                                                                                                                                                   |                       |

Wayne Coogan, Authorized Agent

### Contact Us: CBJ Assessors Office

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





OFFICE OF THE ASSESSOR

155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 5B2101310000  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 5B2101310000  
PHYSICAL LOCATION: 9951 Stephen Richards Memorial Dr

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **5B2101310000**:

**VALUE DETERMINATION**

Recommended Action: **No Change**

2021 Initial valuation: **\$5,688,290**  
2021 Owner estimate of value:  
2021 Final determination: **\$5,688,290**

**The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IAAO assessment standards.**

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends **NO CHANGE** to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.





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

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

2021-10-21 BOE Hearing  
Page: 568  
**Meeting of Board of Equalization (BOE) and  
Presentation of Real Property Appeal**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <b>Date of BOE</b>            | <b>Thursday, October 21, 2021</b> |
| <b>Location of BOE</b>        | Via ZOOM Webinar                  |
| <b>Time of BOE</b>            | 5:30 pm                           |
| <b>Mailing Date of Notice</b> | October 5, 2021                   |
| <b>Parcel Identification</b>  | 4B2901150040                      |
| <b>Property Location</b>      | 5611 MONTANA CREEK RD             |
| <b>Appeal No.</b>             | APL20210374                       |
| <b>Sent to Email Address:</b> | mail@cooganalaska.com             |

**ATTENTION OWNER**

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

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by **4:00 PM Wednesday, October 13, 2021** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after **2:00 PM Thursday, October 14, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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

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

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

Attachment: CBJ Law Department Memorandum April 19, 2013.

**CONTACT US: CBJ Assessor's Office**

| <b>Phone</b>                               | <b>Email</b>                                                               | <b>Website</b>                                                              | <b>Physical Location</b>        |
|--------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------|
| Phone (907) 586-5215<br>Fax (907) 586-4520 | <a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a> | <a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a> | 155 South Seward St<br>Room 114 |

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**





## APPEAL #2021-0374

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 9900/9945 Stephen Richards Memorial Dr

Parcel No.: 5B2101310000

Property Type: Commercial – Mobile Home Park

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

|               | Appellant's Estimate of Value | Original Assessed Value | Recommended Value   |
|---------------|-------------------------------|-------------------------|---------------------|
| Site:         | Not provided                  | \$ 4,298,850            | \$ 4,298,850        |
| Buildings:    | Not provided                  | \$ 1,389,440            | \$ 1,389,440        |
| <b>Total:</b> | <b>Not provided</b>           | <b>\$ 5,688,290</b>     | <b>\$ 5,688,290</b> |

*Subject Photo*

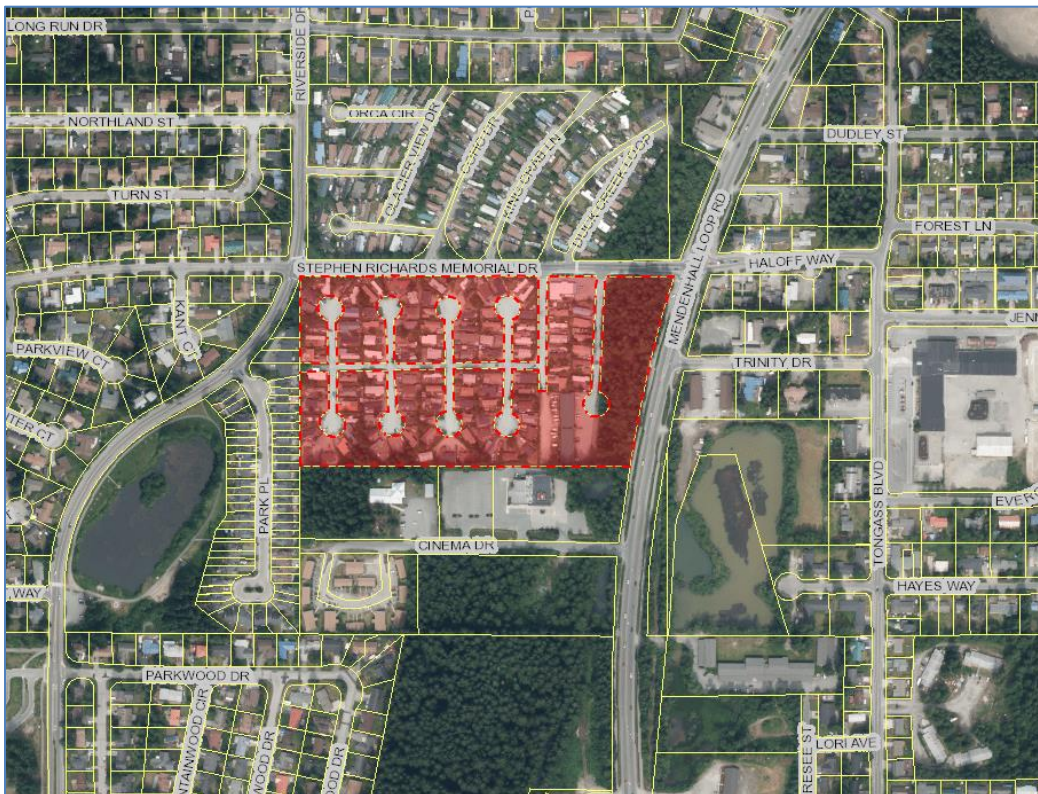


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## OVERVIEW

The subject is an 111-unit mobile home park located in the Mendenhall Valley. Other structures assessed to this parcel are Duck Creek convenience market and the Alderwood Apartments. Individual mobile homes are not part of this valuation and are assessed as their own parcel.

### Subject Characteristics:

- Land
  - 19.59 AC lot = 853,340 SF
  - Level, developed lot
- Buildings
  - 111 Mobile home spaces for rent
  - Convenience store
    - Built in 1971
    - Renovation in Progress including 480 sf addition
  - Alderwood Apartments
    - Built in 1984
    - 2-Story
    - 30 Apartment Units
      - 15 – 1 Bed 1 Bath
      - 15 – Studio

## SUBJECT PHOTOS



Convenience market – Entrance  
& Parking



Convenience market - Back



Apartment complex - Front



Apartment complex - Front

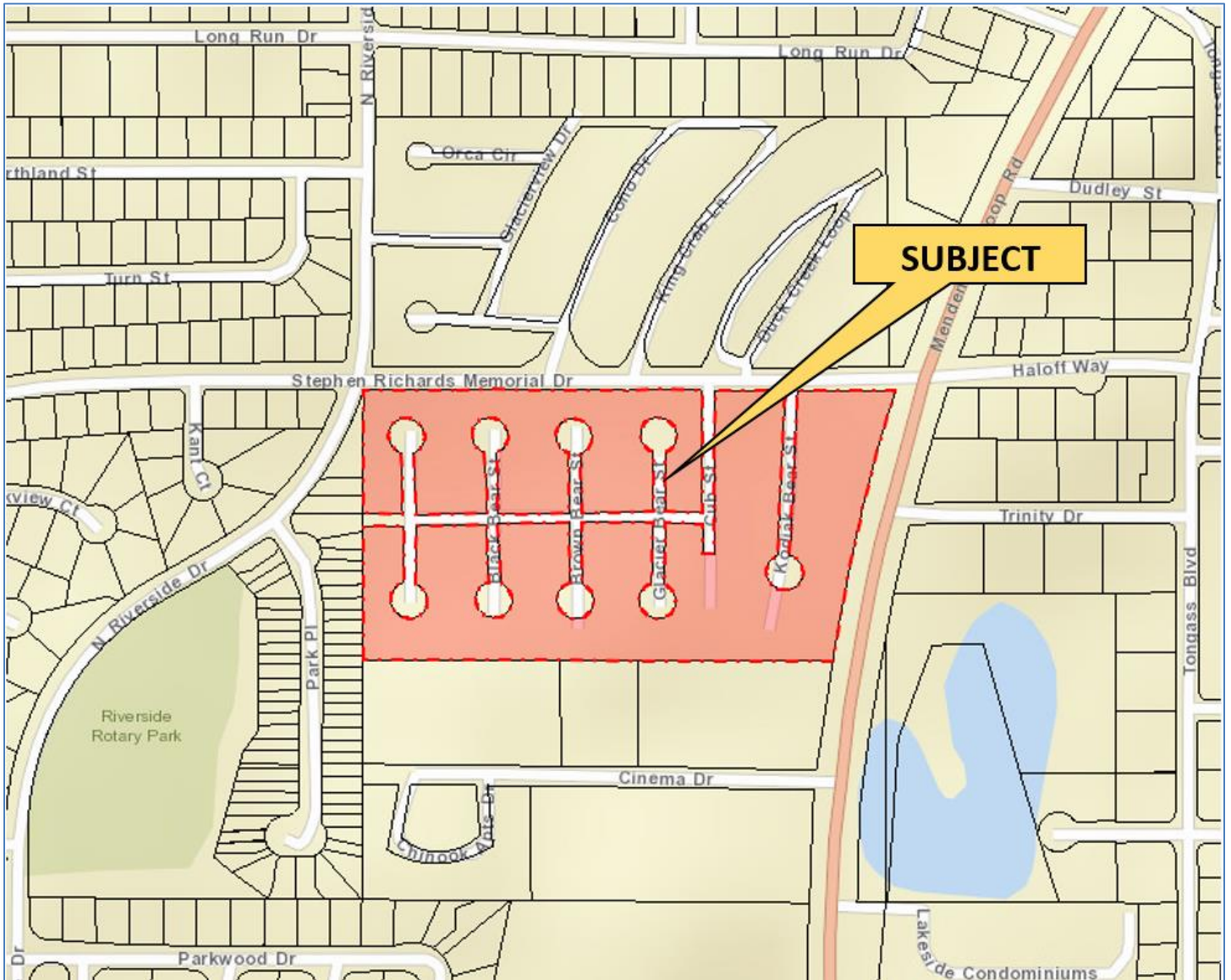


Apartment complex - Back





## AREA MAP & AERIAL







## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties



The subject site features level lot. The subject parcel's land value is equitable and is not excessive.

- 19.59 AC lot = 853,340 SF
- Level, developed lot

## BUILDING(S)

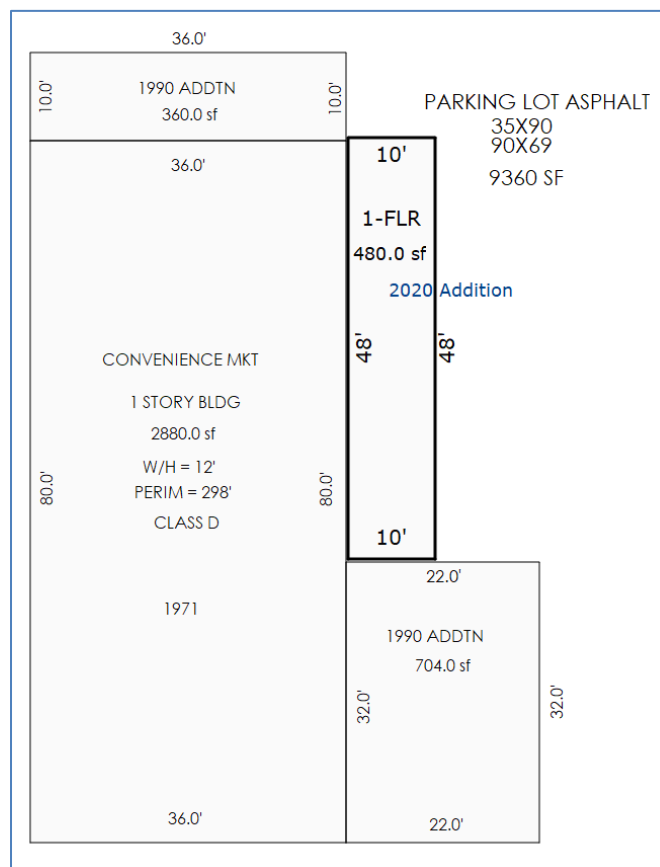
The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

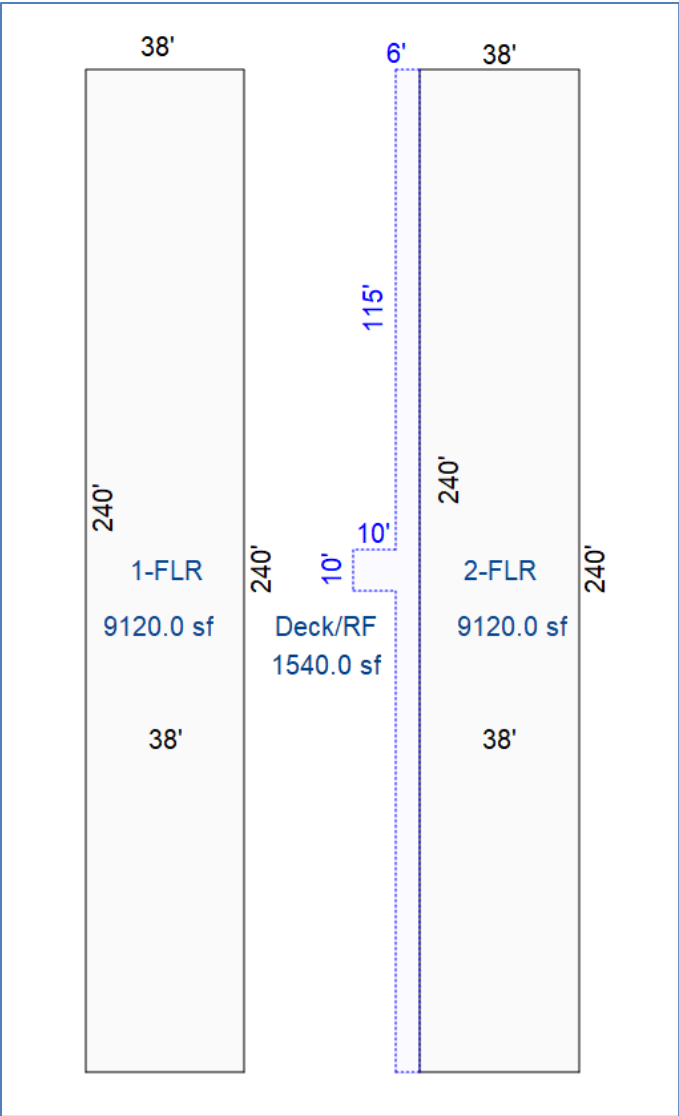
Ratio studies are performed to determine market adjustments.

### Building Characteristics:

- 111 Mobile home spaces for rent
- Convenience store
  - Built in 1971
  - Renovation in Progress including 480 sf addition
- Alderwood Apartments
  - Built in 1984
  - 2-Story
  - 30 Apartment Units
    - 15 – 1 Bed 1 Bath
    - 15 – Studio

### Sketch of Improvements:





Alderwood Apartments

## COST REPORT

The cost report below was utilized in the review process in response to the filing of the Petition for Review by the appellant. The cost report indicates that the building component is not overvalued.

|                             |                                          |                                     |                 |
|-----------------------------|------------------------------------------|-------------------------------------|-----------------|
| <b>9419</b>                 |                                          | <b>Record</b>                       | <b>1</b>        |
| <b>Parcel Code Number</b>   | <b>5B2101310000</b>                      | <b>Number of Stories (Building)</b> | <b>01</b>       |
| <b>Owner Name</b>           | <b>COOGAN ALASKA LLC</b>                 | <b>Number of Sections</b>           | <b>1</b>        |
| <b>Parcel Address</b>       | <b>9951 STEPHEN RICHARDS MEMORIAL DR</b> | <b>Perimeter</b>                    | <b>118</b>      |
| <b>Effective Year Built</b> | <b>2008</b>                              | <b>Class</b>                        | <b>D</b>        |
| <b>Year Built</b>           | <b>1971</b>                              | <b>Height</b>                       | <b>11</b>       |
| <b>Building Model</b>       | <b>C-13 Stores, Commercials</b>          | <b>Rank</b>                         | <b>Low</b>      |
| <b>Building Type</b>        | <b>Convenience Market</b>                | <b>Total Area</b>                   | <b>4,424.00</b> |

| <b>Section 1</b> | <b>Description</b>                        | <b>Units</b> | <b>Percent</b> | <b>Cost</b> | <b>+/-</b> | <b>Total</b>        |
|------------------|-------------------------------------------|--------------|----------------|-------------|------------|---------------------|
|                  | Base Cost                                 | 4424         |                | 64.50       |            | 285,348             |
|                  | Exterior Wall                             | 4424         |                | 11.99       |            | 53,056              |
|                  | Heating & Cooling                         | 4424         |                | 606.00      |            | 606                 |
|                  | Heating & Cooling                         | 4424         |                | 4.63        |            | 20,483              |
|                  | Architect Fee                             | 4424         |                | 6.90        |            | 30,526              |
|                  | <b>Sub Total</b>                          |              |                |             |            | <b>\$390,018.65</b> |
|                  | Local Multiplier                          |              |                | 1.43        | [X]        | \$557,727.00        |
|                  | Current Multiplier                        |              |                | 1.03        | [X]        | \$574,459.00        |
|                  | Neighborhood Multiplier                   |              |                |             | [X]        | \$574,459.00        |
|                  | Depreciation - Physical                   |              |                | 35.00       | [-]        | \$201,061.00        |
|                  | Depreciation - Functional                 |              |                |             | [-]        | \$0.00              |
|                  | Depreciation - Economic                   |              |                |             | [-]        | \$0.00              |
|                  | Percent Complete                          |              |                | 100.00      | [-]        | \$373,398.00        |
|                  | Cost to Cure                              |              |                |             |            |                     |
|                  | Neighborhood Adjustment                   |              |                |             |            |                     |
|                  | <b>Replacement Cost less Depreciation</b> |              |                |             |            | <b>\$373,398</b>    |

|                             |                                            |                                     |                  |
|-----------------------------|--------------------------------------------|-------------------------------------|------------------|
| <b>9419</b>                 |                                            | <b>Record</b>                       | <b>3</b>         |
| <b>Parcel Code Number</b>   | <b>5B2101310000</b>                        | <b>Number of Stories (Building)</b> | <b>02</b>        |
| <b>Owner Name</b>           | <b>COOGAN ALASKA LLC</b>                   | <b>Number of Sections</b>           | <b>1</b>         |
| <b>Parcel Address</b>       | <b>9951 STEPHEN RICHARDS MEMORIAL DR</b>   | <b>Perimeter</b>                    | <b>558</b>       |
| <b>Effective Year Built</b> | <b>2003</b>                                | <b>Class</b>                        | <b>D</b>         |
| <b>Year Built</b>           | <b>1983</b>                                | <b>Height</b>                       | <b>9</b>         |
| <b>Building Model</b>       | <b>C- 12 Residential Multiples, Motels</b> | <b>Rank</b>                         | <b>Low</b>       |
| <b>Building Type</b>        | <b>Multiple Res (Low Rise)</b>             | <b>Total Area</b>                   | <b>18,240.00</b> |

| <b>Section 3</b>                          | <b>Description</b>     | <b>Units</b> | <b>Percent</b> | <b>Cost</b> | <b>+/-</b> | <b>Total</b>          |
|-------------------------------------------|------------------------|--------------|----------------|-------------|------------|-----------------------|
| Base Cost                                 |                        | 18240        |                | 53.50       |            | 975,840               |
| Exterior Wall                             | Stud Walls-Wood Siding | 18240        |                | 10.40       |            | 189,696               |
| Heating & Cooling                         | Heating & Cooling      | 18240        |                | 615.00      |            | 615                   |
| Heating & Cooling                         | Electric               | 18240        |                | 3.55        |            | 64,752                |
| Architect Fee                             |                        | 18240        |                | 1.40        |            | 25,536                |
| <b>Sub Total</b>                          |                        |              |                |             |            | <b>\$1,256,439.00</b> |
| Local Multiplier                          |                        |              | 1.43           | [X]         |            | \$1,796,708.00        |
| Current Multiplier                        |                        |              | 1.02           | [X]         |            | \$1,832,642.00        |
| Neighborhood Multiplier                   |                        |              |                | [X]         |            | \$1,832,642.00        |
| Depreciation - Physical                   |                        |              | 19.00          | [-]         |            | \$348,202.00          |
| Depreciation - Functional                 |                        |              |                | [-]         |            | \$0.00                |
| Depreciation - Economic                   |                        |              |                | [-]         |            | \$0.00                |
| Percent Complete                          |                        |              | 100.00         | [-]         |            | \$1,484,440.00        |
| Cost to Cure                              |                        |              |                |             |            |                       |
| Neighborhood Adjustment                   |                        |              |                |             |            |                       |
| <b>Replacement Cost less Depreciation</b> |                        |              |                |             |            | <b>\$1,484,440</b>    |
|                                           |                        |              |                |             |            |                       |
| <b>Total Improvement Value</b>            |                        |              |                |             |            | <b>\$1,857,800</b>    |

## INCOME APPROACH

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process. A limited income approach was done for the review process as a reference or check against the assessed value based off of typical rental income and expenses. The results indicated that the assessed value is not excessive.

## COMMERCIAL MARKET & ASSESSMENT ANALYSIS

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)

## SUBJECT ASSESSMENT HISTORY

| City and Borough of Juneau<br>Assessment History Report<br><br>5B2101310000<br>COOGAN ALASKA LLC<br>11 STEPHEN RICHARDS MEMORIAL |                   |                   |                   |                   |
|----------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <u>YEAR ID</u>                                                                                                                   | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
| 2021                                                                                                                             | \$4,298,850.00    |                   | \$1,389,440.00    | \$5,688,290.00    |
| 2020                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2019                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2018                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2017                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2016                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2015                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2014                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2013                                                                                                                             | \$2,865,900.00    |                   | \$1,317,700.00    | \$4,183,600.00    |
| 2012                                                                                                                             | \$2,865,900.00    | \$0.00            | \$1,317,700.00    | \$4,183,600.00    |
| 2011                                                                                                                             | \$2,546,000.00    | \$0.00            | \$1,317,700.00    | \$3,863,700.00    |
| 2010                                                                                                                             | \$2,546,000.00    | \$0.00            | \$1,317,700.00    | \$3,863,700.00    |

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that the assessed value is excessive/overvalued.
  - We find that the assessed value is equitable and is not excessive.
- The appellant states that the property is valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was an increase of 36%

We find that no change to the 2021 assessed value of \$5,688,290 is warranted and ask that the BOE uphold the assessed value. The analysis and ratio studies indicate that our 2021 values for improved commercial properties is at 91%. Based on that, the indicated market value for this property is around \$6,250,868.

We find that no change to the 2021 assessed value of \$5,688,290 is warranted and ask that the BOE uphold the assessed value. The analysis and ratio studies indicate that our 2021 values for improved commercial properties is at 91% while land is at 60%. This parcel is primarily land value. Based on that, if we use the overall percentage of 85% of market, the indicated market value for this property is around \$6,692,106.



## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent

model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.

## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

| Current        | Proposed       |                                                  |                                                                                       |
|----------------|----------------|--------------------------------------------------|---------------------------------------------------------------------------------------|
| 53             | 53             | Count                                            | (Number of Records with Ratio)                                                        |
| 0.2932         | 0.2932         | Minimum Ratio                                    |                                                                                       |
| 1.4091         | 1.4091         | Maximum Ratio                                    |                                                                                       |
| 1.1159         | 1.1159         | Range                                            |                                                                                       |
| <b>0.8526</b>  | <b>0.8526</b>  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |
| <b>0.8853</b>  | <b>0.8853</b>  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981         | 0.6981         | Weighted Mean                                    |                                                                                       |
| 3.0313         | 3.0313         | Sum of the Square of Deviations                  |                                                                                       |
| 0.1908         | 0.1908         | AAD                                              |                                                                                       |
| 0.2414         | 0.2414         | Standard Deviation                               |                                                                                       |
| <b>21.5490</b> | <b>21.5490</b> | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |
| <b>28.3180</b> | <b>28.3180</b> | <b>COV</b>                                       |                                                                                       |
| <b>1.2214</b>  | <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |
|                |                |                                                  | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|                |                |                                                  | (PRD over 1=Regressive)                                                               |

| IAAO Standards for COD |              |
|------------------------|--------------|
| SFR                    | 15.0 or less |
| SFR-newer/homog        | 10.0 or less |
| Income Properties      | 20.0 or less |
| Income-Urban area      | 15.0 or less |
| Vacant Land            | 20.0 or less |

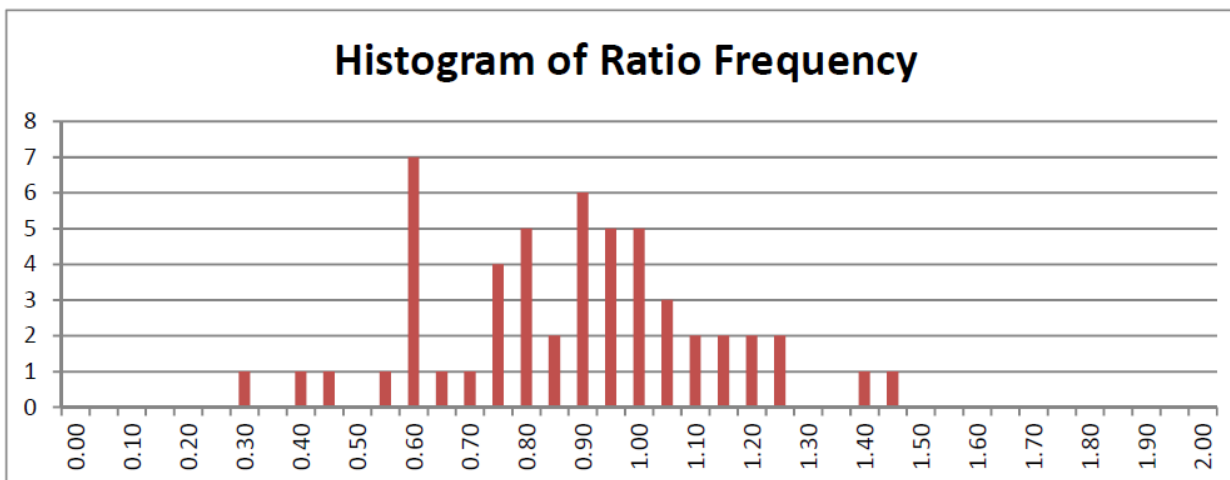
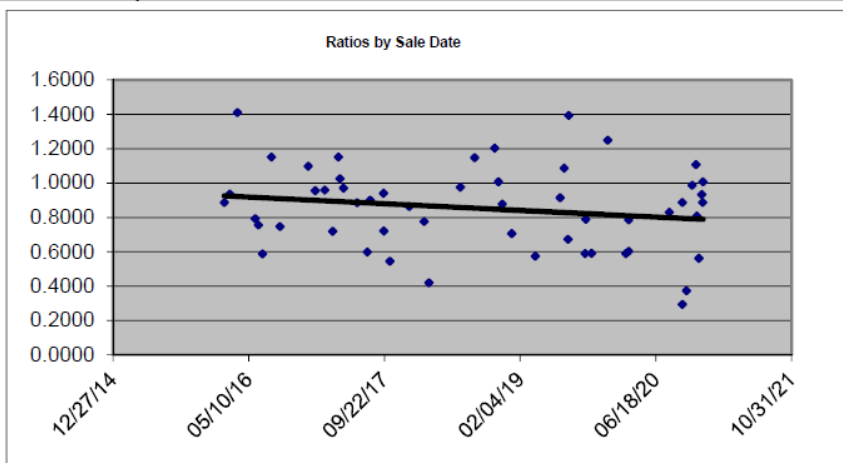
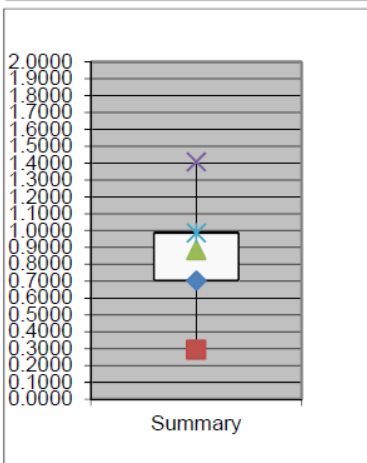
| Coefficients (0=Normal Distribution) |         |
|--------------------------------------|---------|
| <b>Kurtosis</b>                      | -0.0245 |
| <b>Skewness</b>                      | 0.0181  |
| Alt.Cyhelsky's Skew                  | -0.0943 |
| Alt.Pearson's Skew                   | -0.4059 |

**Trending Factors**

|               |                         |
|---------------|-------------------------|
| 0.85          | Target Level            |
| 0.9969        | Factor on Mean          |
| <b>0.9601</b> | <b>Factor on Median</b> |
| 1.2176        | Factor on Weighted Mean |

**Normal / Skewed Distribution Evaluation**

|                                                          |                                       |
|----------------------------------------------------------|---------------------------------------|
| 0.0327                                                   | Differential Mean to Median           |
| 24                                                       | Number of data points below the mean. |
| 29                                                       | Number of data points above the mean. |
| *Note- # below/above works on data sets up to 5,000 pts. |                                       |



4/6/2021 @ 8:23 AM

## Sales List

This is a list of the market sales that we had available for our analysis data set.

| AY2021 Analysis Sales List                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------|--------------|-------|--------|-----------------|-------|---------------------------|
| Sale Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number | Street          | Condo | Neighborhood              |
| 07/25/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0      | EGAN DR         | NO    | DOWNTOWN C                |
| 10/30/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711    | W WILLOUGHBY AV | NO    | DOWNTOWN C                |
| 12/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800    | GLACIER AVE     | NO    | DOWNTOWN C                |
| 03/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100    | N FRANKLIN ST   | NO    | DOWNTOWN C                |
| 12/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230    | SEWARD ST       | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 07/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0      | Eastaugh Way    | NO    | DOWNTOWN C                |
| 03/16/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170    | MILL ST         | NO    | DOWNTOWN C                |
| 10/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 10/25/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190    | MILL ST         | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 04/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 11/13/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201    | CORDOVA ST      | NO    | WEST JUNEAU C             |
| 10/12/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669   | CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544   | CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450   | INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278   | INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270   | BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 02/28/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009  | CRAZY HORSE DR  | NO    | MENDE PENINSULA C         |
| 12/04/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 02/14/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 04/24/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 01/10/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 06/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789   | SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 09/20/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769   | SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200  | MENDENHALL LOOP | NO    | AUKE MOUNTAIN C           |
| 10/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452   | SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721   | ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740   | CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719   | CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 12/24/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 07/21/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005   | ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731   | RALPHS WAY      | NO    | LEMON CREEK C             |
| 06/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251   | GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880   | CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401   | AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825   | MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151   | GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045   | DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161   | CHANNEL DR      | NO    | TWIN LAKES C              |
| (1) These were the sales available to us for our market analysis for assessment year 2021.                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
| (2) Some sales prices are confidential, specifically when the only sale source is the buyer.                                                                                                                                                                                                                                                                                                                                                                                                                        |              |              |           |              |       |        |                 |       |                           |
| (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.                                                                                                                                                         |              |              |           |              |       |        |                 |       |                           |
| (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071                                                                                                                                                                                                                                                                                                                                             |              |              |           |              |       |        |                 |       |                           |
| (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.                                                                                                                                                                                                                                                                                                              |              |              |           |              |       |        |                 |       |                           |
| (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.                                                                                                                                                                                                                                                                                                                                                                    |              |              |           |              |       |        |                 |       |                           |
| (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios |              |              |           |              |       |        |                 |       |                           |
| (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.                                                                                                                                                                                                                                                                                                                                  |              |              |           |              |       |        |                 |       |                           |
| (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.                                                                                                                                                                                                                                                                                                                                                   |              |              |           |              |       |        |                 |       |                           |

## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

| <b><i>Review of Impact of Including and Excluding Particular Sales</i></b> |                |                |                 |                |
|----------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|
|                                                                            | Original       | 2 Sales Added  | Sale Correction | Remove NCL     |
| Count                                                                      | 53             | 55             | 55              | 54             |
| Minimum Ratio                                                              | 0.2932         | 0.2932         | 0.3718          | 0.4189         |
| Maximum Ratio                                                              | 1.4091         | 1.4091         | 1.4091          | 1.4091         |
| Range                                                                      | 1.1159         | 1.1159         | 1.0373          | 0.9903         |
| <b>Mean</b>                                                                | <b>0.8526</b>  | <b>0.8692</b>  | <b>0.8753</b>   | <b>0.8846</b>  |
| <b>Median</b>                                                              | <b>0.8853</b>  | <b>0.8862</b>  | <b>0.8862</b>   | <b>0.8863</b>  |
| <b>COD</b>                                                                 | <b>21.5490</b> | <b>22.4051</b> | <b>21.6607</b>  | <b>20.9181</b> |
| <b>COV</b>                                                                 | <b>28.3180</b> | <b>29.0248</b> | <b>27.6491</b>  | <b>26.4636</b> |
| PRD- Price-Related or Factor Differential                                  | 1.2214         | 1.1463         | 1.1359          | 0.9396         |

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |



|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |

|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |

## ADDENDUM C - Communications

### Emails and Other Communications



Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To Michael Dahle

 You forwarded this message on 7/29/2021 5:52 PM.

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

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You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634

## ADDENDUM D – Additional Property Information

### Information from Website

# Sprucewood Park

[HOME](#)[AVAILABLE HOMES](#)[APPLY FOR TENANCY](#)[TENANTS](#)[CONTACT US](#)[LINKS](#)



### ABOUT SPRUCEWOOD PARK

Sprucewood Park is centrally located in the Mendenhall Valley near schools, parks, grocery stores, a gym, and an aquatic center. This community consists of 111 mobile & manufactured homes. Sprucewood is comprised of responsible and respectful adults wishing to live in a safe, quiet, and tidy community. Tenants are held to a strict standard of home upkeep and respectful conduct to ensure this environment remains intact.

Park tenancy includes on-site mailboxes, street maintenance, optional storage yard rental, and water/sewer. Monthly space rent is \$550 and due by the 5th of each month.

# Petition for Review / Correction of Assessed Value Real Property



Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

|                  |                                 |
|------------------|---------------------------------|
| Assessment Year  | 2021                            |
| Parcel ID Number | 4B2901150060 GLACIER LANDS LT 2 |

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

## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

|                                                                                                                                                                                                                                                                                                                                                             |                                 |                                                                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Parcel ID Number                                                                                                                                                                                                                                                                                                                                            | 4B2901150060 GLACIER LANDS LT 2 | 5600 Montana Creek Juneau AK 99801                                                                                                                                                                                           |
| Owner Name                                                                                                                                                                                                                                                                                                                                                  | Coogan Alaska LLC               | Name of Applicant Wayne Coogan                                                                                                                                                                                               |
| Primary Phone #                                                                                                                                                                                                                                                                                                                                             | 907-723-7634                    | Email Address mail@cooganalaska.com                                                                                                                                                                                          |
| Physical Address                                                                                                                                                                                                                                                                                                                                            | 5600 Montana Crk Juneau 99801   | Mailing Address PO 34499 Juneau 99803                                                                                                                                                                                        |
| <b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.                                                                                                                                                                                                                                    |                                 |                                                                                                                                                                                                                              |
| <input checked="" type="radio"/> My property value is excessive/overvalued<br><input type="radio"/> My property value is unequal to similar properties<br><input checked="" type="radio"/> My property was valued improperly/incorrectly<br><input type="radio"/> My property has been undervalued<br><input type="radio"/> My exemption(s) was not applied |                                 | <b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>• Your taxes are too high</li> <li>• Your value changed too much in one year.</li> <li>• You can't afford the taxes</li> </ul> |
| Provide specific reasons and provide evidence supporting the item(s) checked above:                                                                                                                                                                                                                                                                         |                                 |                                                                                                                                                                                                                              |
| Analysis will show true value to be about 60% of that shown on assessment notice.                                                                                                                                                                                                                                                                           |                                 |                                                                                                                                                                                                                              |
| Have you attached additional information or documentation?                                                                                                                                                                                                                                                                                                  |                                 | <input type="radio"/> Yes <input checked="" type="radio"/> No                                                                                                                                                                |
| Values on Assessment Notice:                                                                                                                                                                                                                                                                                                                                |                                 |                                                                                                                                                                                                                              |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ see notice                   | Building \$ see notice Total \$ see notice                                                                                                                                                                                   |
| Owner's Estimate of Value:                                                                                                                                                                                                                                                                                                                                  |                                 |                                                                                                                                                                                                                              |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ forthcoming                  | Building \$ forthcoming Total \$ forthcoming                                                                                                                                                                                 |
| Purchase Price of Property:                                                                                                                                                                                                                                                                                                                                 |                                 |                                                                                                                                                                                                                              |
| Price                                                                                                                                                                                                                                                                                                                                                       | \$ unable                       | Purchase Date unable                                                                                                                                                                                                         |
| Has the property been listed for sale? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)                                                                                                                                                                                                                            |                                 |                                                                                                                                                                                                                              |
| Listing Price                                                                                                                                                                                                                                                                                                                                               | \$                              | Days on Market                                                                                                                                                                                                               |
| Was the property appraised by a licensed appraiser within the last year? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)                                                                                                                                                                                   |                                 |                                                                                                                                                                                                                              |
| <b>Certification:</b><br>I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.                                                                          |                                 |                                                                                                                                                                                                                              |
| Signature                                                                                                                                                                                                                                                                                                                                                   |                                 | Date 2021-05-01                                                                                                                                                                                                              |

Wayne Coogan, Authorized Agent

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





155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 4B2901150060  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 4B2901150060  
PHYSICAL LOCATION: 5600 Montana Creek Rd

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **4B2901150060**:

#### VALUE DETERMINATION

|                               |                  |
|-------------------------------|------------------|
| Recommended Action:           | <b>No Change</b> |
| 2021 Initial valuation:       | <b>\$566,600</b> |
| 2021 Owner estimate of value: |                  |
| 2021 Final determination:     | <b>\$566,600</b> |

The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IAAO assessment standards.

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends NO CHANGE to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.

## APPELLANT RESPONSE FOR ASSESSMENT YEAR 2021 PETITION FOR REVIEW

Please indicate if you accept the recommended value or wish to have your Petition for Review heard by the Board of Equalization. (INITIAL ONE)



YES, I accept the recommended value determination provided by the Assessor

NO, I do not accept the recommended valuation provided by the Assessor.  
Please schedule my Petition for Review for the Board of Equalization.

I understand that I will be expected to provide specific evidence to the Board which clearly illustrates that my parcel valuation is: excessive, unequal, valued with improper methodology or is less than market value.

Be advised that if you choose to proceed to the Board of Equalization, they may, in accordance with law, apply an increase of the assessed value to full market value.



Appellant signature

20200920  
Date

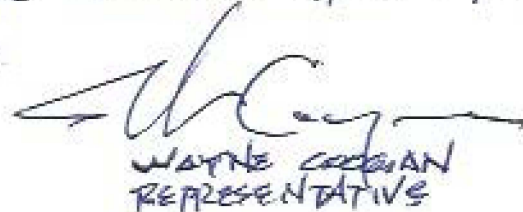
If we do not receive a response from you by 9/21/2021, the Petition for Review will be scheduled for the Board of Equalization where you will be expected to present specific evidence as to why your parcel is not valued correctly.

Sincerely,



Mary Hammond  
Assessor  
City & Borough of Juneau

My signature above does not serve to relinquish the inclusion of Coogan Alaska LLC in the combined appeal represented by R Spitzfaden, Attorney at Law



WAYNE COOGAN  
REPRESENTATIVE



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

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

2021-10-21 BOE Hearing  
Page: 596  
**Meeting of Board of Equalization (BOE) and  
Presentation of Real Property Appeal**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <b>Date of BOE</b>            | <b>Thursday, October 21, 2021</b> |
| <b>Location of BOE</b>        | Via ZOOM Webinar                  |
| <b>Time of BOE</b>            | 5:30 pm                           |
| <b>Mailing Date of Notice</b> | October 5, 2021                   |
| <b>Parcel Identification</b>  | 4B2901150060                      |
| <b>Property Location</b>      | 5600 MONTANA CREEK RD             |
| <b>Appeal No.</b>             | APL20210373                       |
| <b>Sent to Email Address:</b> | mail@cooganalaska.com             |

**ATTENTION OWNER**

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

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by **4:00 PM Wednesday, October 13, 2021** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after **2:00 PM Thursday, October 14, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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

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

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

Attachment: CBJ Law Department Memorandum April 19, 2013.

**CONTACT US: CBJ Assessor's Office**

| <b>Phone</b>                               | <b>Email</b>                                                               | <b>Website</b>                                                              | <b>Physical Location</b>        |
|--------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------|
| Phone (907) 586-5215<br>Fax (907) 586-4520 | <a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a> | <a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a> | 155 South Seward St<br>Room 114 |

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**





## APPEAL #2021-0373

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 5600 Montana Creek Rd

Parcel No.: 4B2901150060

Property Type: Commercial/Industrial

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

|               | <b>Appellant's Estimate<br/>of Value</b> | <b>Original Assessed<br/>Value</b> | <b>Recommended<br/>Value</b> |
|---------------|------------------------------------------|------------------------------------|------------------------------|
| Site:         | Not provided                             | \$ 377,700                         | \$ 377,700                   |
| Buildings:    | Not provided                             | \$ 188,900                         | \$ 188,900                   |
| <b>Total:</b> | <b>Not provided</b>                      | <b>\$ 566,600</b>                  | <b>\$ 566,600</b>            |

*Subject Photo*



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OVERVIEW

The subject parcel is 5.78 acres (251,847 SF) accessed from Montana Creek Road. There is a 3,168 SF shop and two mobile offices on site as well as additional storage. The property includes a cell tower and also provides construction equipment and material staging.

Subject Characteristics:

- Land
  - 5.84 AC lot = 251,847 SF
  - Level Acreage
- Building(s)
  - Warehouse/Storage Garage
    - Fair Quality
    - Average Condition
    - 3,168SF GBA
  - Mobile offices X 2

SUBJECT PHOTOS

|                                                                                    |          |
|------------------------------------------------------------------------------------|----------|
|  | Entrance |
|------------------------------------------------------------------------------------|----------|

Offices



Offices





Offices



Shop



Cell Tower

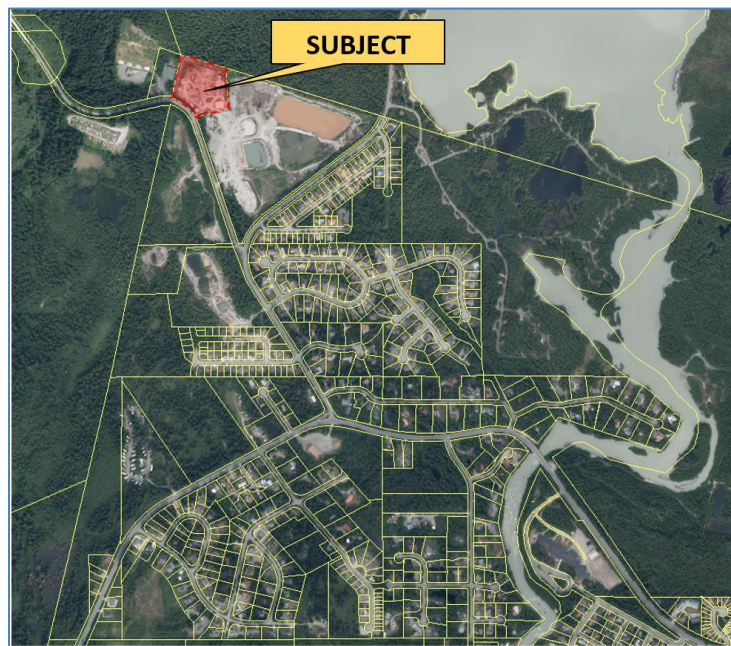
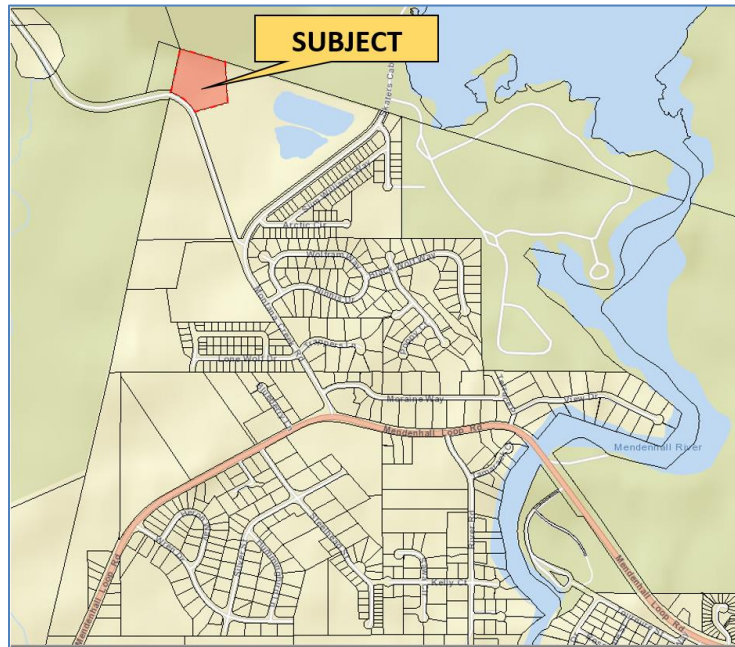


Miscellaneous Storage Buildings





## AREA MAP & AERIAL



## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties

## LAND

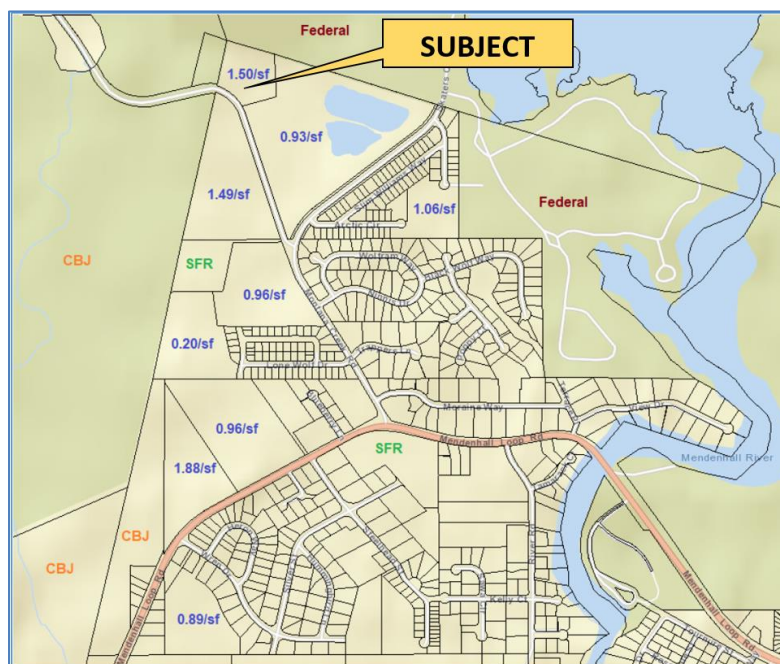
Land values are developed on a market area basis. The land is examined to understand the typical land characteristics in the market area. These characteristics include size, slope, view, water frontage, significant wetlands and others. The characteristics are used to develop a market area land valuation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

The subject site features a level lot. The subject parcel's land value is not excessive and is equitable.

### Land Characteristics:

- 5.84 AC lot = 251,847 SF
- Level Acreage

### Land Values



## BUILDING(S)

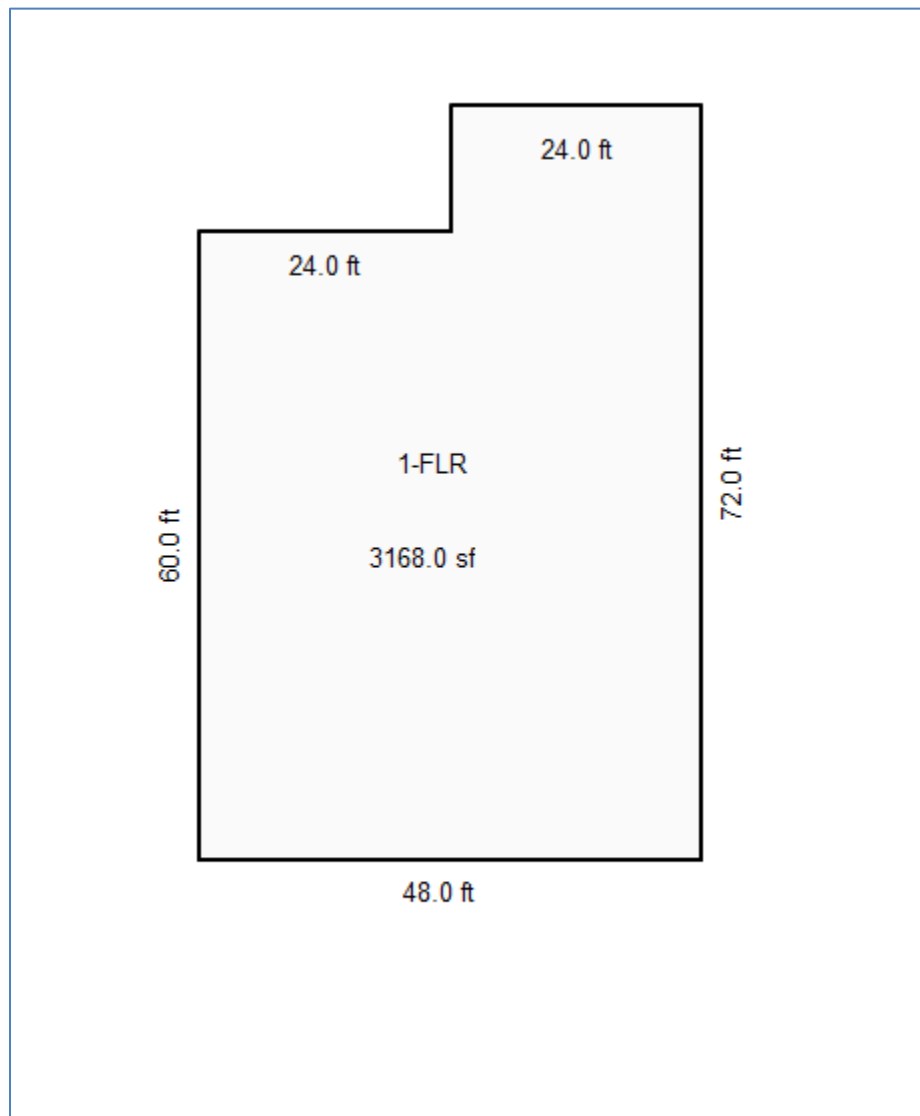
The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

Ratio studies are performed to determine market adjustments.

### Building Characteristics:

- Warehouse/Storage Garage
  - Fair Quality
  - Average Condition
  - 3,168SF GBA
- Mobile offices X 2

Sketch of Shop:



## COST REPORT

The cost report below was utilized in the review process in response to the filing of the Petition for Review by the appellant. The cost report indicates that the building component is not overvalued.

|                                    |                                               |                              |         |          |     |              |
|------------------------------------|-----------------------------------------------|------------------------------|---------|----------|-----|--------------|
| 6086                               |                                               | Record                       |         | 1        |     |              |
| Parcel Code Number                 | 4B2901150060                                  | Number of Stories (Building) |         | 01       |     |              |
| Owner Name                         | COOGAN ALASKA LLC                             | Number of Sections           |         | 1        |     |              |
| Parcel Address                     | 5600 MONTANA CREEK RD                         | Perimeter                    |         | 240      |     |              |
| Effective Year Built               | 2000                                          | Class                        |         | D        |     |              |
| Year Built                         | 1971                                          | Height                       |         | 16       |     |              |
| Building Model                     | C- 14 Garages, Industrials, Lofts, Warehouses | Rank                         |         | Average  |     |              |
| Building Type                      | Storage Warehouse                             | Total Area                   |         | 3,168.00 |     |              |
| Section 1                          | Description                                   | Units                        | Percent | Cost     | +/- | Total        |
|                                    | Base Cost                                     | 3168                         |         | 36.50    |     | 115,632      |
|                                    | Exterior Wall                                 | Stud -Metal Siding           | 3168    | 9.93     |     | 31,462       |
|                                    | Heating & Cooling                             | Heating & Cooling            | 3168    | 606.00   |     | 606          |
|                                    | Architect Fee                                 |                              | 3168    | 6.50     |     | 20,592       |
|                                    | Sub Total                                     |                              |         |          |     | \$168,291.85 |
|                                    | Local Multiplier                              |                              |         | 1.43     | [X] | \$240,657.00 |
|                                    | Current Multiplier                            |                              |         | 1.05     | [X] | \$252,690.00 |
|                                    | Neighborhood Multiplier                       |                              |         |          | [X] | \$252,690.00 |
|                                    | Depreciation - Physical                       |                              |         | 32.00    | [-] | \$80,861.00  |
|                                    | Depreciation - Functional                     |                              |         |          | [-] | \$0.00       |
|                                    | Depreciation - Economic                       |                              |         |          | [-] | \$0.00       |
|                                    | Percent Complete                              |                              |         | 100.00   | [-] | \$171,829.00 |
|                                    | Cost to Cure                                  |                              |         |          |     |              |
|                                    | Neighborhood Adjustment                       |                              |         |          |     |              |
| Replacement Cost less Depreciation |                                               |                              |         |          |     | \$171,829    |
| Miscellaneous Improvements         |                                               |                              |         |          |     |              |
| Misc Stg Buildings                 |                                               | MISC STX SHED WITH O         |         |          | [+] | 5,900        |
| Miscellaneous Improvement          |                                               | 2 mobile office atta         |         |          | [+] | 50,000       |
| Total Improvement Value            |                                               |                              |         |          |     | \$227,700    |

## INCOME APPROACH

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process.

## COMMERCIAL MARKET & ASSESSMENT ANALYSIS

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)

## SUBJECT ASSESSMENT HISTORY

| City and Borough of Juneau<br>Assessment History Report<br><br>4B2901150060<br>COOGAN ALASKA LLC<br>5600 MONTANA CREEK RD<br>GLACIER LANDS LT 2 |                   |                   |                   |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <u>YEAR ID</u>                                                                                                                                  | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
| 2021                                                                                                                                            | \$377,700.00      |                   | \$188,900.00      | \$566,600.00      |
| 2020                                                                                                                                            | \$251,800.00      |                   | \$188,900.00      | \$440,700.00      |
| 2019                                                                                                                                            | \$251,800.00      |                   | \$188,900.00      | \$440,700.00      |
| 2018                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2017                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2016                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2015                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2014                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2013                                                                                                                                            | \$247,000.00      |                   | \$35,900.00       | \$282,900.00      |
| 2012                                                                                                                                            | \$115,600.00      | \$0.00            | \$41,700.00       | \$157,300.00      |
| 2011                                                                                                                                            | \$115,600.00      | \$0.00            | \$41,700.00       | \$157,300.00      |
| 2010                                                                                                                                            | \$115,600.00      | \$0.00            | \$41,700.00       | \$157,300.00      |

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that assessed value is excessive/overvalued and
  - We find that the assessed value is equitable and is not excessive.
- The appellant states that the property was valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on the assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was an increase of 28.5%

We find that no change to the 2021 assessed value of \$566,600 is warranted and ask that the BOE uphold the assessed value. The analysis and ratio studies indicate that our 2021 values for improved commercial properties is at 91% while land is at 60%. This parcel is primarily land value. Based on that, if we use the overall percentage of 85% of market, the indicated market value for this property is around \$666,588.



## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent



model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.

## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

| Current        | Proposed       |                                                  |                                                                                       |
|----------------|----------------|--------------------------------------------------|---------------------------------------------------------------------------------------|
| 53             | 53             | Count                                            | (Number of Records with Ratio)                                                        |
| 0.2932         | 0.2932         | Minimum Ratio                                    |                                                                                       |
| 1.4091         | 1.4091         | Maximum Ratio                                    |                                                                                       |
| 1.1159         | 1.1159         | Range                                            |                                                                                       |
| <b>0.8526</b>  | <b>0.8526</b>  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |
| <b>0.8853</b>  | <b>0.8853</b>  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981         | 0.6981         | Weighted Mean                                    |                                                                                       |
| 3.0313         | 3.0313         | Sum of the Square of Deviations                  |                                                                                       |
| 0.1908         | 0.1908         | AAD                                              |                                                                                       |
| 0.2414         | 0.2414         | Standard Deviation                               |                                                                                       |
| <b>21.5490</b> | <b>21.5490</b> | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |
| <b>28.3180</b> | <b>28.3180</b> | <b>COV</b>                                       |                                                                                       |
| <b>1.2214</b>  | <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |
|                |                |                                                  | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|                |                |                                                  | (PRD over 1=Regressive)                                                               |

| IAAO Standards for COD |              |
|------------------------|--------------|
| SFR                    | 15.0 or less |
| SFR-newer/homog        | 10.0 or less |
| Income Properties      | 20.0 or less |
| Income-Urban area      | 15.0 or less |
| Vacant Land            | 20.0 or less |

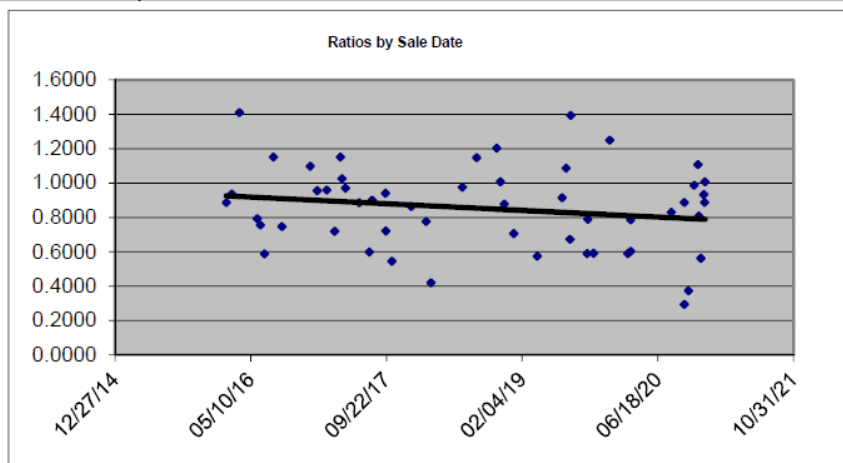
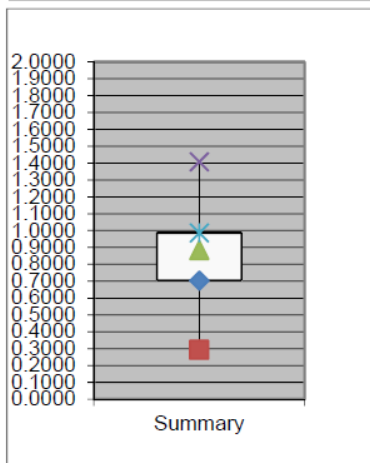
| Coefficients (0=Normal Distribution) |         |
|--------------------------------------|---------|
| <b>Kurtosis</b>                      | -0.0245 |
| <b>Skewness</b>                      | 0.0181  |
| Alt.Cyhelsky's Skew                  | -0.0943 |
| Alt.Pearson's Skew                   | -0.4059 |

**Trending Factors**

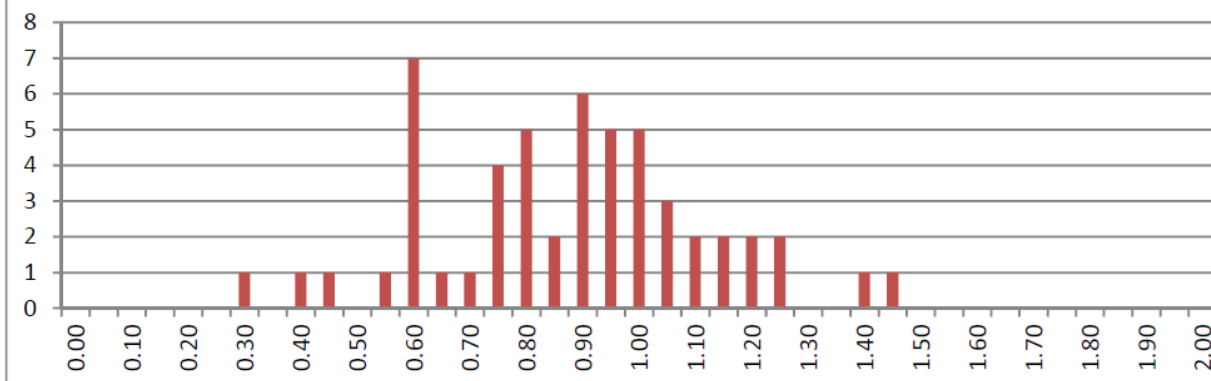
0.85 Target Level  
0.9969 Factor on Mean  
**0.9601 Factor on Median**  
1.2176 Factor on Weighted Mean

**Normal / Skewed Distribution Evaluation**

0.0327 Differential Mean to Median  
24 Number of data points below the mean.  
29 Number of data points above the mean.  
\*Note- # below/above works on data sets up to 5,000 pts.



**Histogram of Ratio Frequency**



4/6/2021 @ 8:23 AM

## Sales List

This is a list of the market sales that we had available for our analysis data set.

| AY2021 Analysis Sales List                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------|--------------|-------|--------|-----------------|-------|---------------------------|
| Sale Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number | Street          | Condo | Neighborhood              |
| 07/25/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0      | EGAN DR         | NO    | DOWNTOWN C                |
| 10/30/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711    | W WILLOUGHBY AV | NO    | DOWNTOWN C                |
| 12/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800    | GLACIER AVE     | NO    | DOWNTOWN C                |
| 03/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100    | N FRANKLIN ST   | NO    | DOWNTOWN C                |
| 12/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230    | SEWARD ST       | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 07/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0      | Eastough Way    | NO    | DOWNTOWN C                |
| 03/16/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170    | MILL ST         | NO    | DOWNTOWN C                |
| 10/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 10/25/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190    | MILL ST         | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 04/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 11/13/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201    | CORDOVA ST      | NO    | WEST JUNEAU C             |
| 10/12/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669   | CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544   | CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450   | INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278   | INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270   | BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 02/28/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009  | CRAZY HORSE DR  | NO    | MENDE PENINSULA C         |
| 12/04/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 02/14/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 04/24/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 01/10/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 06/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789   | SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 09/20/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769   | SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200  | MENDENHALL LOOP | NO    | AUKE MOUNTAIN C           |
| 10/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452   | SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721   | ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740   | CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719   | CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 12/24/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 07/21/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005   | ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731   | RALPHS WAY      | NO    | LEMON CREEK C             |
| 06/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251   | GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880   | CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401   | AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825   | MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151   | GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045   | DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161   | CHANNEL DR      | NO    | TWIN LAKES C              |
| (1) These were the sales available to us for our market analysis for assessment year 2021.                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
| (2) Some sales prices are confidential, specifically when the only sale source is the buyer.                                                                                                                                                                                                                                                                                                                                                                                                                        |              |              |           |              |       |        |                 |       |                           |
| (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.                                                                                                                                                         |              |              |           |              |       |        |                 |       |                           |
| (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071                                                                                                                                                                                                                                                                                                                                             |              |              |           |              |       |        |                 |       |                           |
| (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.                                                                                                                                                                                                                                                                                                              |              |              |           |              |       |        |                 |       |                           |
| (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.                                                                                                                                                                                                                                                                                                                                                                    |              |              |           |              |       |        |                 |       |                           |
| (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios |              |              |           |              |       |        |                 |       |                           |
| (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.                                                                                                                                                                                                                                                                                                                                  |              |              |           |              |       |        |                 |       |                           |
| (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.                                                                                                                                                                                                                                                                                                                                                   |              |              |           |              |       |        |                 |       |                           |

## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

| <b><i>Review of Impact of Including and Excluding Particular Sales</i></b> |                |                |                 |                |
|----------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|
|                                                                            | Original       | 2 Sales Added  | Sale Correction | Remove NCL     |
| Count                                                                      | 53             | 55             | 55              | 54             |
| Minimum Ratio                                                              | 0.2932         | 0.2932         | 0.3718          | 0.4189         |
| Maximum Ratio                                                              | 1.4091         | 1.4091         | 1.4091          | 1.4091         |
| Range                                                                      | 1.1159         | 1.1159         | 1.0373          | 0.9903         |
| <b>Mean</b>                                                                | <b>0.8526</b>  | <b>0.8692</b>  | <b>0.8753</b>   | <b>0.8846</b>  |
| <b>Median</b>                                                              | <b>0.8853</b>  | <b>0.8862</b>  | <b>0.8862</b>   | <b>0.8863</b>  |
| <b>COD</b>                                                                 | <b>21.5490</b> | <b>22.4051</b> | <b>21.6607</b>  | <b>20.9181</b> |
| <b>COV</b>                                                                 | <b>28.3180</b> | <b>29.0248</b> | <b>27.6491</b>  | <b>26.4636</b> |
| PRD- Price-Related or Factor Differential                                  | 1.2214         | 1.1463         | 1.1359          | 0.9396         |

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |

|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |

|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |



## ADDENDUM C - Communications

### Emails and Other Communications



Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To: Michael Dahle

 You forwarded this message on 7/29/2021 5:52 PM.

---

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

---

You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634

# Petition for Review / Correction of Assessed Value Real Property



Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

|                  |                                 |
|------------------|---------------------------------|
| Assessment Year  | 2021                            |
| Parcel ID Number | 4B2901150040 GLACIER LANDS LT 1 |

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

## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

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

|                                                                                                                                                                                                                                                                                                                                                             |                                 |                                                                                                                                                                                                                              |                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Parcel ID Number                                                                                                                                                                                                                                                                                                                                            | 4B2901150040 GLACIER LANDS LT 1 | 5611 Montana Creek Juneau AK 99801                                                                                                                                                                                           |                       |
| Owner Name                                                                                                                                                                                                                                                                                                                                                  | Coogan Alaska LLC               | Name of Applicant                                                                                                                                                                                                            | Wayne Coogan          |
| Primary Phone #                                                                                                                                                                                                                                                                                                                                             | 907-723-7634                    | Email Address                                                                                                                                                                                                                | mail@cooganalaska.com |
| Physical Address                                                                                                                                                                                                                                                                                                                                            | 5600 Montana Crk Juneau 99801   | Mailing Address                                                                                                                                                                                                              | PO 34499 Juneau 99803 |
| <b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.                                                                                                                                                                                                                                    |                                 |                                                                                                                                                                                                                              |                       |
| <input checked="" type="radio"/> My property value is excessive/overvalued<br><input type="radio"/> My property value is unequal to similar properties<br><input checked="" type="radio"/> My property was valued improperly/incorrectly<br><input type="radio"/> My property has been undervalued<br><input type="radio"/> My exemption(s) was not applied |                                 | <b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>• Your taxes are too high</li> <li>• Your value changed too much in one year.</li> <li>• You can't afford the taxes</li> </ul> |                       |
| Provide specific reasons and provide evidence supporting the item(s) checked above:                                                                                                                                                                                                                                                                         |                                 |                                                                                                                                                                                                                              |                       |
| Analysis will show true value to be about 60% of that shown on assessment notice.                                                                                                                                                                                                                                                                           |                                 |                                                                                                                                                                                                                              |                       |
| Have you attached additional information or documentation?                                                                                                                                                                                                                                                                                                  |                                 | <input type="radio"/> Yes <input checked="" type="radio"/> No                                                                                                                                                                |                       |
| Values on Assessment Notice:                                                                                                                                                                                                                                                                                                                                |                                 |                                                                                                                                                                                                                              |                       |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ see notice                   | Building                                                                                                                                                                                                                     | \$ see notice         |
| Owner's Estimate of Value:                                                                                                                                                                                                                                                                                                                                  |                                 | Total                                                                                                                                                                                                                        | \$ see notice         |
| Site                                                                                                                                                                                                                                                                                                                                                        | \$ forthcoming                  | Building                                                                                                                                                                                                                     | \$ forthcoming        |
| Purchase Price of Property:                                                                                                                                                                                                                                                                                                                                 |                                 | Total                                                                                                                                                                                                                        | \$ forthcoming        |
| Price                                                                                                                                                                                                                                                                                                                                                       | \$ unable                       | Purchase Date                                                                                                                                                                                                                | unable                |
| Has the property been listed for sale? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)                                                                                                                                                                                                                            |                                 |                                                                                                                                                                                                                              |                       |
| Listing Price                                                                                                                                                                                                                                                                                                                                               | \$                              | Days on Market                                                                                                                                                                                                               |                       |
| Was the property appraised by a licensed appraiser within the last year? <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)                                                                                                                                                                                   |                                 |                                                                                                                                                                                                                              |                       |
| Certification:                                                                                                                                                                                                                                                                                                                                              |                                 |                                                                                                                                                                                                                              |                       |
| I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.                                                                                                   |                                 |                                                                                                                                                                                                                              |                       |
| Signature                                                                                                                                                                                                                                                                                                                                                   |                                 | Date                                                                                                                                                                                                                         |                       |
|                                                                                                                                                                                                                                                                                                                                                             |                                 | 2021-05-01                                                                                                                                                                                                                   |                       |

Wayne Coogan, Authorized Agent

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



OFFICE OF THE ASSESSOR

155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 4B2901150040  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 4B2901150040  
PHYSICAL LOCATION: 5611 Montana Creek Rd

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **4B2901150040**:

**VALUE DETERMINATION**

|                               |                    |
|-------------------------------|--------------------|
| Recommended Action:           | <b>No Change</b>   |
| 2021 Initial valuation:       | <b>\$1,125,000</b> |
| 2021 Owner estimate of value: |                    |
| 2021 Final determination:     | <b>\$1,125,000</b> |

**The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IAAO assessment standards.**

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends **NO CHANGE** to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.

## APPELLANT RESPONSE FOR ASSESSMENT YEAR 2021 PETITION FOR REVIEW

Please indicate if you accept the recommended value or wish to have your Petition for Review heard by the Board of Equalization. (INITIAL ONE)

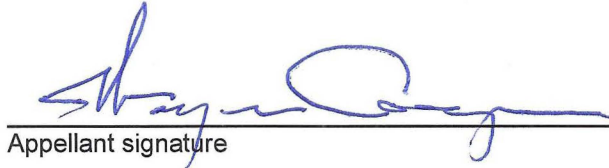


YES, I accept the recommended value determination provided by the Assessor

NO, I do not accept the recommended valuation provided by the Assessor.  
Please schedule my Petition for Review for the Board of Equalization.

? I understand that I will be expected to provide specific evidence to the Board which clearly illustrates that my parcel valuation is: excessive, unequal, valued with improper methodology or is less than market value.

Be advised that if you choose to proceed to the Board of Equalization, they may, in accordance with law, apply an increase of the assessed value to full market value.

  
Appellant signature

20210920  
Date

If we do not receive a response from you by **9/21/2021**, the Petition for Review will be scheduled for the Board of Equalization where you will be expected to present specific evidence as to why your parcel is not valued correctly.

Sincerely,



Mary Hammond  
Assessor  
City & Borough of Juneau

My signature above does not serve to relinquish the inclusion of ~~Coogan Construction Alaska LLC~~ in the combined appeal represented by R Spitzfaden, Attorney at Law.

  
WAYNE COOGAN  
Representative



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

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

2021-10-21 BOE Hearing  
Page: 622  
**Meeting of Board of Equalization (BOE) and  
Presentation of Real Property Appeal**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <b>Date of BOE</b>            | <b>Thursday, October 21, 2021</b> |
| <b>Location of BOE</b>        | Via ZOOM Webinar                  |
| <b>Time of BOE</b>            | 5:30 pm                           |
| <b>Mailing Date of Notice</b> | October 5, 2021                   |
| <b>Parcel Identification</b>  | 4B2901150040                      |
| <b>Property Location</b>      | 5611 MONTANA CREEK RD             |
| <b>Appeal No.</b>             | APL20210374                       |
| <b>Sent to Email Address:</b> | mail@cooganalaska.com             |

**ATTENTION OWNER**

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

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by **4:00 PM Wednesday, October 13, 2021** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after **2:00 PM Thursday, October 14, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

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

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

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

Attachment: CBJ Law Department Memorandum April 19, 2013.

**CONTACT US: CBJ Assessor's Office**

| <b>Phone</b>                               | <b>Email</b>                                                               | <b>Website</b>                                                              | <b>Physical Location</b>        |
|--------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------|
| Phone (907) 586-5215<br>Fax (907) 586-4520 | <a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a> | <a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a> | 155 South Seward St<br>Room 114 |

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**





## APPEAL #2021-0372

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 5611 Montana Creek Rd

Parcel No.: 4B2901150040

Property Type: Commercial/Industrial

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

|               | <b>Appellant's Estimate<br/>of Value</b> | <b>Original Assessed<br/>Value</b> | <b>Recommended<br/>Value</b> |
|---------------|------------------------------------------|------------------------------------|------------------------------|
| Site:         | Not provided                             | \$ 1,125,000                       | \$ 1,125,000                 |
| Buildings:    | Not provided                             | \$ 0                               | \$ 0                         |
| <b>Total:</b> | <b>Not provided</b>                      | <b>\$ 1,125,000</b>                | <b>\$ 1,125,000</b>          |

*Subject Photo*



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## OVERVIEW

The subject is a large vacant parcel located off Back Loop Road close to recent residential subdivisions and is zoned D-5. The property was utilized in the past for sand/gravel extraction operations and for construction equipment & materials staging.

### Subject Characteristics:

- Land
  - 17.38AC lot = 755,440 SF
  - Relatively level
  - Mostly cleared acreage
- Building
  - None

## SUBJECT PHOTOS



Vacant - 2021

Vacant - 2021



2012 Photo

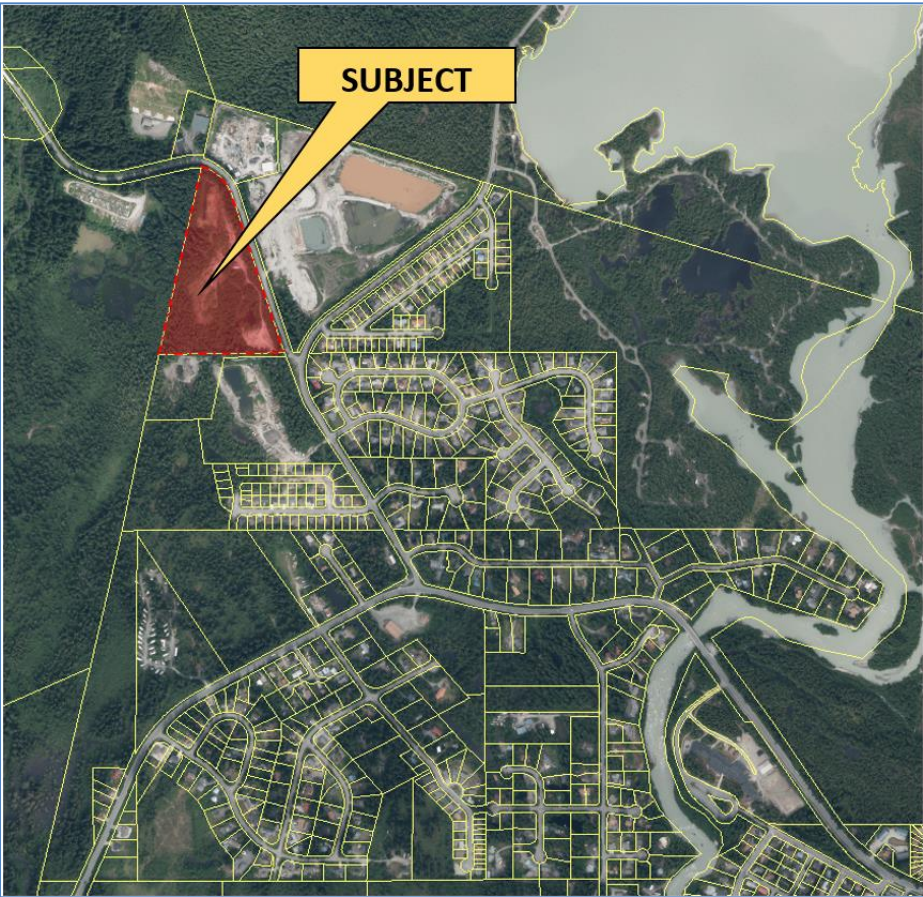
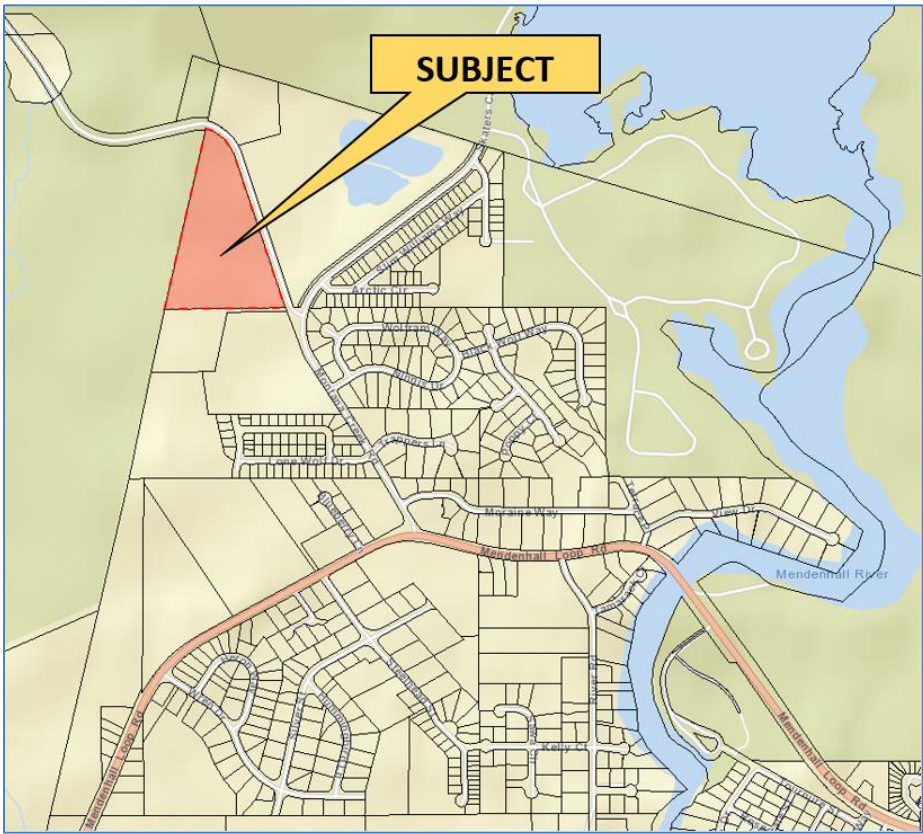




2010 Photo



AREA MAP & AERIAL





## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties

## LAND

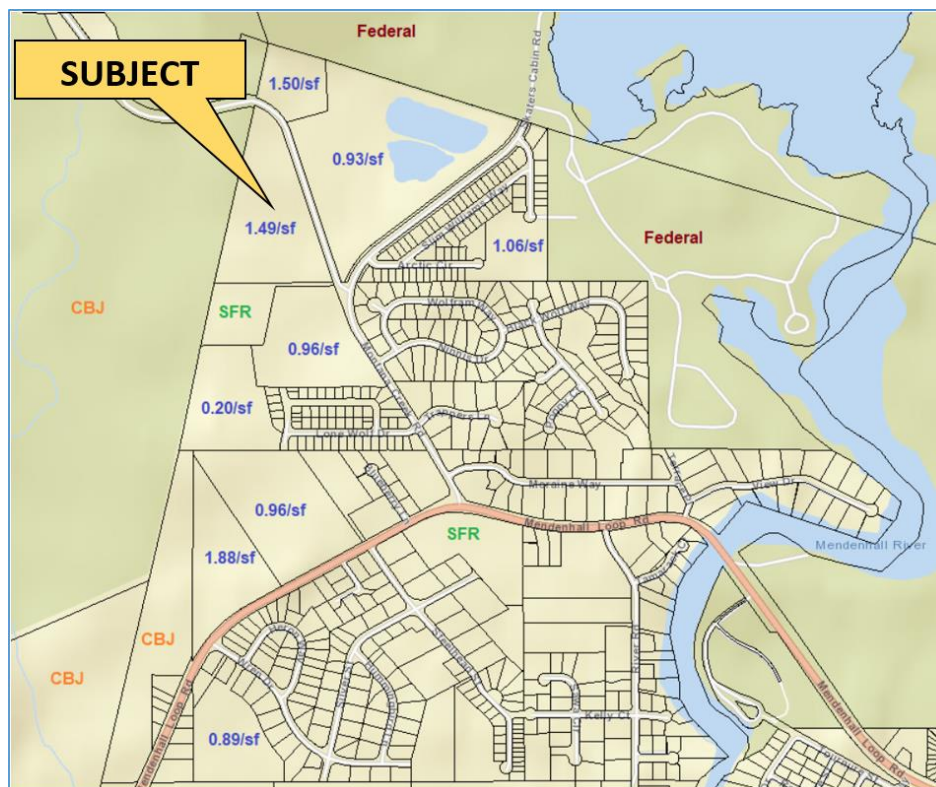
Land values are developed on a market area basis. The land is examined to understand the typical land characteristics in the market area. These characteristics include size, slope, view, water frontage, significant wetlands and others. The characteristics are used to develop a market area land valuation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

The subject site features a relatively flat parcel that has been used for sand and gravel operations for which the permit is to expire in 2021. Per CDD records, the owner “plans to mitigate the site, including filling the retention pond, and prepare the lot for development.” The market value, based on a highest and best use, would be as land with potential for development. The subject parcel’s land value is not excessive and is equitable.

### Land Characteristics:

- 17.38AC lot = 755,440 SF
- Relatively level
- Mostly cleared acreage

### Land Values





## **BUILDING(S)**

The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

Ratio studies are performed to determine market adjustments.

- Building Characteristics:
  - None

## **COST REPORT**

A cost report was not done for this appeal because there are no buildings located on the parcel.

## **INCOME APPROACH**

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process.

## **COMMERCIAL MARKET & ASSESSMENT ANALYSIS**

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)



## SUBJECT ASSESSMENT HISTORY

### City and Borough of Juneau Assessment History Report

4B2901150040  
COOGAN ALASKA LLC  
5611 MONTANA CREEK RD  
GLACIER LANDS LT 1

| <u>YEAR ID</u> | <u>LAND VALUE</u> | <u>MISC VALUE</u> | <u>BLDG VALUE</u> | <u>CAMA VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2021           | \$1,125,000.00    |                   |                   | \$1,125,000.00    |
| 2020           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2019           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2018           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2017           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2016           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2015           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2014           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2013           | \$750,000.00      |                   |                   | \$750,000.00      |
| 2012           | \$750,000.00      | \$0.00            | \$0.00            | \$750,000.00      |
| 2011           | \$750,000.00      | \$0.00            | \$0.00            | \$750,000.00      |

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that assessed value is excessive/overvalued and
  - We find that the assessed value is equitable and is not excessive.
- The appellant states that the property was valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on the assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was an increase of 50%

We find that no change to the 2021 assessed value of \$1,125,000 is warranted and ask that the BOE uphold the assessed value. The analysis and ratio studies indicate that our 2021 values for vacant land is at 60% of market. Based on that, the indicated market value for this property is around \$1,875,000.

## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent

model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.

## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

| Current        | Proposed       |                                                  |                                                                                       |
|----------------|----------------|--------------------------------------------------|---------------------------------------------------------------------------------------|
| 53             | 53             | Count                                            | (Number of Records with Ratio)                                                        |
| 0.2932         | 0.2932         | Minimum Ratio                                    |                                                                                       |
| 1.4091         | 1.4091         | Maximum Ratio                                    |                                                                                       |
| 1.1159         | 1.1159         | Range                                            |                                                                                       |
| <b>0.8526</b>  | <b>0.8526</b>  | <b>Mean</b>                                      | (This is the average ratio for your sample.)                                          |
| <b>0.8853</b>  | <b>0.8853</b>  | <b>Median</b>                                    | (This is the mid-point value for your sample. Preferred measure of central tendency.) |
| 0.6981         | 0.6981         | Weighted Mean                                    |                                                                                       |
| 3.0313         | 3.0313         | Sum of the Square of Deviations                  |                                                                                       |
| 0.1908         | 0.1908         | AAD                                              |                                                                                       |
| 0.2414         | 0.2414         | Standard Deviation                               |                                                                                       |
| <b>21.5490</b> | <b>21.5490</b> | <b>COD</b>                                       | (Good indicator of confidence level.)                                                 |
| <b>28.3180</b> | <b>28.3180</b> | <b>COV</b>                                       |                                                                                       |
| <b>1.2214</b>  | <b>1.2214</b>  | <b>PRD- Price-Related or Factor Differential</b> |                                                                                       |
|                |                |                                                  | (PRD s/b between 0.98 & 1.03, IAAO)                                                   |
|                |                |                                                  | (PRD over 1=Regressive)                                                               |

| IAAO Standards for COD |              |
|------------------------|--------------|
| SFR                    | 15.0 or less |
| SFR-newer/homog        | 10.0 or less |
| Income Properties      | 20.0 or less |
| Income-Urban area      | 15.0 or less |
| Vacant Land            | 20.0 or less |

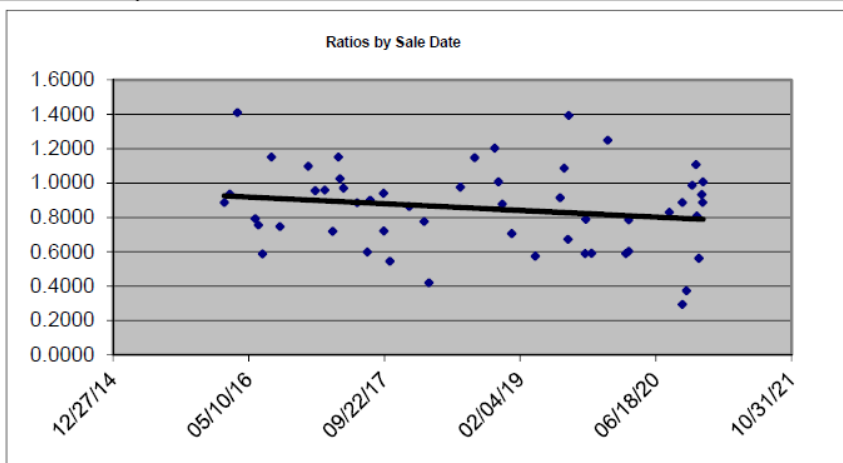
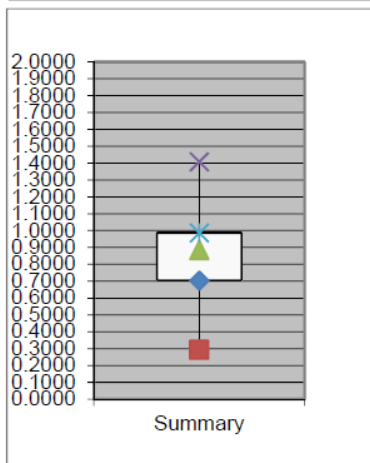
| Coefficients (0=Normal Distribution) |         |
|--------------------------------------|---------|
| <b>Kurtosis</b>                      | -0.0245 |
| <b>Skewness</b>                      | 0.0181  |
| Alt.Cyhelsky's Skew                  | -0.0943 |
| Alt.Pearson's Skew                   | -0.4059 |

**Trending Factors**

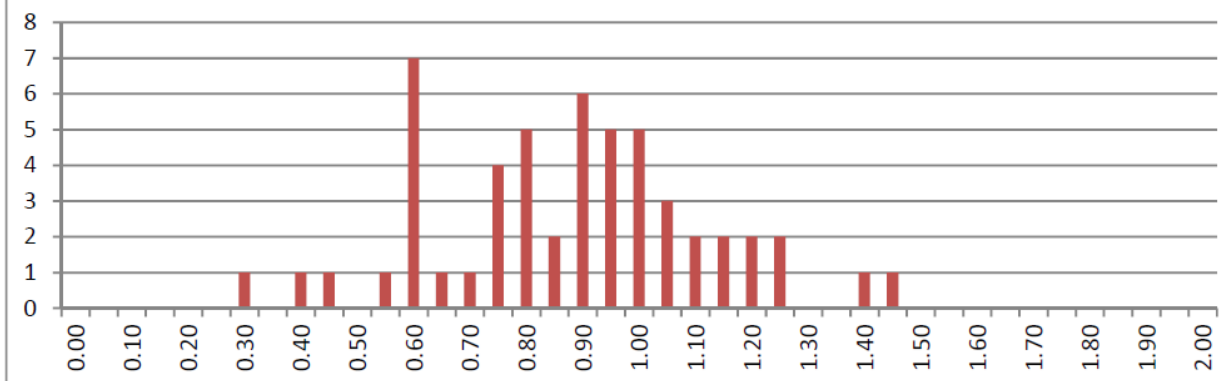
|               |                         |
|---------------|-------------------------|
| 0.85          | Target Level            |
| 0.9969        | Factor on Mean          |
| <b>0.9601</b> | <b>Factor on Median</b> |
| 1.2176        | Factor on Weighted Mean |

**Normal / Skewed Distribution Evaluation**

|                                                          |                                       |
|----------------------------------------------------------|---------------------------------------|
| 0.0327                                                   | Differential Mean to Median           |
| 24                                                       | Number of data points below the mean. |
| 29                                                       | Number of data points above the mean. |
| *Note- # below/above works on data sets up to 5,000 pts. |                                       |



**Histogram of Ratio Frequency**



4/6/2021 @ 8:23 AM

## Sales List

This is a list of the market sales that we had available for our analysis data set.

| AY2021 Analysis Sales List                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------|--------------|-------|--------|-----------------|-------|---------------------------|
| Sale Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sale Price   | Trended SP   | AVTotal   | Main Parcel  | Count | Number | Street          | Condo | Neighborhood              |
| 07/25/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 27,500       | 30,930       | 27,200    | 1C020K01G200 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 06/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 26,936       | 27,200    | 1C020K01G280 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 02/28/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25,000       | 27,356       | 27,200    | 1C020K01G290 | 1     | 1435   | HARBOR WAY      | NO    | AURORA BASIN C 19         |
| 10/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,000,000   | 20,235,200   | 7,524,300 | 1C060K010031 | 1     | 0      | EGAN DR         | NO    | DOWNTOWN C                |
| 10/30/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,400,000    | 1,412,348    | 1,394,150 | 1C060K660110 | 1     | 711    | W WILLOUGHBY AV | NO    | DOWNTOWN C                |
| 12/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,100,000    | 1,327,612    | 1,457,000 | 1C060U040040 | 1     | 800    | GLACIER AVE     | NO    | DOWNTOWN C                |
| 03/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 550,000      | 683,826      | 963,600   | 1C070A030040 | 1     | 100    | N FRANKLIN ST   | NO    | DOWNTOWN C                |
| 12/09/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 190,200   | 1C070A050001 | 1     | 230    | SEWARD ST       | 5K    | SOMMERS ON SEWARD_C_24    |
| 11/02/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 510,600      | 567,144      | 682,450   | 1C070B0J0020 | 1     | 195    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 07/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,200,000    | 2,369,400    | 2,164,900 | 1C070B0N0011 | 1     | 259    | S FRANKLIN ST   | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 612,788      | 638,268      | 501,300   | 1C110K120051 | 1     | 0      | Eastaugh Way    | NO    | DOWNTOWN C                |
| 03/16/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 716,000      | 855,033      | 613,650   | 1C110K120101 | 1     | 170    | MILL ST         | NO    | DOWNTOWN C                |
| 10/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 403,055      | 237,150   | 1C110K120120 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 10/25/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 401,835      | 237,150   | 1C110K120130 | 1     | 190    | MILL ST         | NO    | DOWNTOWN C                |
| 03/10/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 378,818      | 394,569      | 237,150   | 1C110K120140 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 04/01/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 597,938      | 651,597      | 374,400   | 1C110K120150 | 1     | 0      | MILL ST         | NO    | DOWNTOWN C                |
| 11/13/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 402,744      | 445,400   | 1D060L030011 | 2     | 201    | CORDOVA ST      | NO    | WEST JUNEAU C             |
| 10/12/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 65,000       | 75,711       | 41,200    | 3B1501020030 | 1     | 1669   | CREST ST        | NO    | SOUTH VALLEY C            |
| 11/30/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 168,750      | 186,776      | 164,000   | 3B1501040120 | 1     | 1544   | CREST ST        | NO    | SOUTH VALLEY C            |
| 09/19/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 876,000      | 823,100   | 4B1601010040 | 1     | 2450   | INDUSTRIAL BLVD | NO    | MENDE PENINSULA C         |
| 06/13/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 104,000      | 122,899      | 108,800   | 4B1601050030 | 1     | 2274   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 07/30/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 115,000      | 123,388      | 83,000    | 4B1601050160 | 1     | 2276   | INDUSTRIAL BLVD | 5K    | RIVERVIEW YACHT C 24      |
| 03/05/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 73,000       | 83,557       | 35,000    | 4B1601080070 | 1     | 2278   | INDUSTRIAL BLVD | 5K    | P & J BUSINESS C 24       |
| 07/31/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 112,500      | 132,188      | 119,000   | 4B1601120130 | 1     | 2270   | BRANDY LN       | 5K    | BRANDY LANE YACHT C 24    |
| 11/17/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 650,000      | 654,095      | 527,700   | 4B1701020020 | 1     | 10011  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 02/28/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,567,000    | 1,634,569    | 961,350   | 4B1701090056 | 1     | 10009  | CRAZY HORSE DR  | NO    | MENDE PENINSULA C         |
| 12/04/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 145,000   | 4B1701090218 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 02/14/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 179,757      | 172,300   | 4B1701090223 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 04/24/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130,000      | 154,534      | 149,800   | 4B1701090226 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 01/10/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 150,000      | 180,492      | 172,300   | 4B1701090228 | 1     | 10011  | CRAZY HORSE DR  | 5K    | SAFE HARBOR C 24          |
| 06/30/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 501,624      | 617,218      | 361,800   | 4B1701100146 | 1     | 2789   | SHERWOOD LN     | NO    | MENDE PENINSULA C         |
| 03/01/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 697,000      | 869,424      | 813,000   | 4B1701100170 | 1     | 10221  | GLACIER HWY     | NO    | MENDE PENINSULA C         |
| 09/20/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 400,000      | 467,144      | 336,200   | 4B1701103003 | 1     | 2769   | SHERWOOD LN     | 5K    | BEAR DEN YACHT CONDO C 24 |
| 06/29/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 950,000      | 1,071,961    | 1,045,750 | 4B2901020010 | 1     | 10200  | MENDENHALL LOOP | NO    | AUKE MOUNTAIN C           |
| 10/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,205,832    | 2,346,343    | 1,849,500 | 5B1201000060 | 1     | 5245   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 08/02/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 536,260      | 746,600   | 5B1201020100 | 1     | 5452   | SHAUNE DR       | NO    | LEMON CREEK C             |
| 04/05/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,140,000    | 4,932,313    | 5,106,550 | 5B1201040052 | 2     | 1721   | ANKA ST         | NO    | LEMON CREEK C             |
| 08/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 500,000      | 612,910      | 704,850   | 5B1201060061 | 2     | 5631   | GLACIER HWY     | NO    | LEMON CREEK C             |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,450,000    | 2,483,957    | 1,554,550 | 5B1201060160 | 2     | 5740   | CONCRETE WAY    | NO    | LEMON CREEK C             |
| 11/23/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 486,000      | 488,654      | 274,300   | 5B1201060260 | 1     | 5719   | CONCRETE WAY    | APN   | SEAGULLS EDGE C 24        |
| 09/24/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 304,158      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 12/24/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 205,000      | 215,734      | 269,550   | 5B1201300110 | 1     | 1783   | Anka St         | NO    | LEMON CREEK C             |
| 07/21/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,000      | 1,058,760    | 632,250   | 5B1201330160 | 3     | 2005   | ANKA ST         | NO    | LEMON CREEK C             |
| 06/03/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,060,000    | 1,308,273    | 1,036,450 | 5B1201450110 | 1     | 1731   | RALPHS WAY      | NO    | LEMON CREEK C             |
| 06/15/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 637,500      | 785,744      | 593,500   | 5B1501000002 | 1     | 8251   | GLACIER HWY     | APN   | SOUTHEAST INSURANCE C 24  |
| 08/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 700,000      | 714,406      | 591,700   | 5B1501010001 | 2     | 1880   | CREST ST        | APN   | BUILDERS PLAZA C 24       |
| 09/02/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,300,000    | 1,587,924    | 1,183,050 | 5B1501020170 | 1     | 8401   | AIRPORT BLVD    | NO    | SOUTH VALLEY C            |
| 11/16/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 750,000      | 831,585      | 837,600   | 5B1501040030 | 1     | 8825   | MALLARD ST      | NO    | SOUTH VALLEY C            |
| 12/07/20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | confidential | confidential | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/10/16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 273,000      | 341,299      | 234,498   | 5B15011107E0 | 1     | 2221   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 12/22/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 300,000      | 346,452      | 230,384   | 5B15011109B0 | 1     | 2231   | JORDAN AVE      | SEP   | JORDAN CREEK C 24         |
| 02/15/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 968,750      | 1,111,292    | 851,400   | 5B1601000023 | 1     | 9151   | GLACIER HWY     | NO    | SOUTH VALLEY C            |
| 07/16/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,000      | 155,861      | 169,350   | 5B1601140043 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 08/21/18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 240,100      | 269,142      | 308,850   | 5B1601140070 | 1     | 9309   | GLACIER HWY     | APN   | PROFESSIONAL PLAZA C 24   |
| 01/04/19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 672,000      | 740,490      | 521,900   | 5B2401610150 | 1     | 4045   | DELTA DR        | NO    | NORTHEAST VALLEY C        |
| 04/11/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,540,000    | 1,833,432    | 1,877,700 | 7B0901030071 | 1     | 3161   | CHANNEL DR      | NO    | TWIN LAKES C              |
| (1) These were the sales available to us for our market analysis for assessment year 2021.                                                                                                                                                                                                                                                                                                                                                                                                                          |              |              |           |              |       |        |                 |       |                           |
| (2) Some sales prices are confidential, specifically when the only sale source is the buyer.                                                                                                                                                                                                                                                                                                                                                                                                                        |              |              |           |              |       |        |                 |       |                           |
| (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.                                                                                                                                                         |              |              |           |              |       |        |                 |       |                           |
| (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071                                                                                                                                                                                                                                                                                                                                             |              |              |           |              |       |        |                 |       |                           |
| (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.                                                                                                                                                                                                                                                                                                              |              |              |           |              |       |        |                 |       |                           |
| (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.                                                                                                                                                                                                                                                                                                                                                                    |              |              |           |              |       |        |                 |       |                           |
| (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios |              |              |           |              |       |        |                 |       |                           |
| (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.                                                                                                                                                                                                                                                                                                                                  |              |              |           |              |       |        |                 |       |                           |
| (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.                                                                                                                                                                                                                                                                                                                                                   |              |              |           |              |       |        |                 |       |                           |



## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

| <b><i>Review of Impact of Including and Excluding Particular Sales</i></b> |                |                |                 |                |
|----------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|
|                                                                            | Original       | 2 Sales Added  | Sale Correction | Remove NCL     |
| Count                                                                      | 53             | 55             | 55              | 54             |
| Minimum Ratio                                                              | 0.2932         | 0.2932         | 0.3718          | 0.4189         |
| Maximum Ratio                                                              | 1.4091         | 1.4091         | 1.4091          | 1.4091         |
| Range                                                                      | 1.1159         | 1.1159         | 1.0373          | 0.9903         |
| <b>Mean</b>                                                                | <b>0.8526</b>  | <b>0.8692</b>  | <b>0.8753</b>   | <b>0.8846</b>  |
| <b>Median</b>                                                              | <b>0.8853</b>  | <b>0.8862</b>  | <b>0.8862</b>   | <b>0.8863</b>  |
| <b>COD</b>                                                                 | <b>21.5490</b> | <b>22.4051</b> | <b>21.6607</b>  | <b>20.9181</b> |
| <b>COV</b>                                                                 | <b>28.3180</b> | <b>29.0248</b> | <b>27.6491</b>  | <b>26.4636</b> |
| PRD- Price-Related or Factor Differential                                  | 1.2214         | 1.1463         | 1.1359          | 0.9396         |

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

| sale date  | parcel number | address              | Inclusion/Exclusion        | Reason                                                            |
|------------|---------------|----------------------|----------------------------|-------------------------------------------------------------------|
| 9/7/2017   | 1C020K01E220  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 9/7/2017   | 1C020K01E230  | Aurora Harbor        | not included               | boat house- Question on price & what sold                         |
| 6/23/2020  | 1C020K01E300  | 1435 Harbor Way      | not included               | boat house; excluded as an outlier                                |
| 7/25/2018  | 1C020K01G200  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 6/28/2019  | 1C020K01G280  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 2/28/2019  | 1C020K01G290  | 1435 HARBOR WAY      | Included In Separate Study | boat house                                                        |
| 1/30/2017  | 1c030c280080  | 712 W 12th           | not included               | questionable data source sp and mtg same                          |
| 9/23/2016  | 1C060C000080  | 3610 Diston          | not included               | questionable data source reonomy?                                 |
| 10/9/2020  | 1C060K010031  | 0 EGAN DR            | Included                   |                                                                   |
| 10/30/2020 | 1C060K660110  | 711 W WILLOUGHBY AVE | Included                   |                                                                   |
| 12/15/2016 | 1C060U040040  | 800 GLACIER AVE      | Included                   |                                                                   |
| 7/20/2018  | 1C060U050022  | 1108 F ST            | not included               | multi parcel sale/ not contiguous/ multiple sale price references |
| 3/30/2016  | 1C070A030040  | 100 N FRANKLIN ST    | Included                   |                                                                   |
| 12/9/2020  | 1C070A050001  | 230 SEWARD ST        | Included                   |                                                                   |
| 11/2/2018  | 1C070B0J0020  | 195 S FRANKLIN ST    | Included                   |                                                                   |
| 7/1/2019   | 1C070B0N0011  | 259 S FRANKLIN ST    | Included                   |                                                                   |
| 12/31/2019 | 1c070k810090  | 170 S Franklin       | not included               | multi parcel sale outside of standards for inclusion              |
| 1/9/2018   | 1C100I070050  | 549 S Franklin       | not included               | multi parcel sale/ not enough data/ easement questions            |
| 3/10/2020  | 1C110K120051  | 0 Eastaugh W ay      | Included                   |                                                                   |
| 3/16/2017  | 1C110K120101  | 170 MILL ST          | Included                   |                                                                   |
| 10/2/2019  | 1C110K120120  | 0 MILL ST            | Included                   |                                                                   |
| 10/25/2019 | 1C110K120130  | 190 MILL ST          | Included                   |                                                                   |
| 3/10/2020  | 1C110K120140  | 0 MILL ST            | Included                   |                                                                   |
| 4/1/2019   | 1C110K120150  | 0 MILL ST            | Included                   |                                                                   |
| 11/13/2020 | 1D060L030011  | 201 CORDOVA ST       | Included                   |                                                                   |
| 10/12/2017 | 3B1501020030  | 1669 CREST ST        | Included                   |                                                                   |
| 11/30/2018 | 3B1501040120  | 1544 CREST ST        | Included                   |                                                                   |
| 9/19/2017  | 4B1601010040  | 2450 INDUSTRIAL BLVD | Included                   |                                                                   |
| 6/13/2017  | 4B1601050030  | 2274 INDUSTRIAL BLVD | Included                   |                                                                   |
| 7/30/2019  | 4B1601050160  | 2276 INDUSTRIAL BLVD | Included                   |                                                                   |

|            |              |                      |              |                                                                                                                                                              |
|------------|--------------|----------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3/5/2018   | 4B1601080070 | 2278 INDUSTRIAL BLVD | Included     |                                                                                                                                                              |
| 10/29/2018 | 4B1601090040 | Crazy Horse          | not included | multi parcel sale/ condo units and land portions                                                                                                             |
| 7/31/2017  | 4B1601120130 | 2270 BRANDY LN       | Included     |                                                                                                                                                              |
| 11/17/2020 | 4B1701020020 | 10011 GLACIER HWY    | Included     |                                                                                                                                                              |
| 2/23/2020  | 4B1701080020 | 10012 Crazy Horse    | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 2/28/2020  | 4B1701090056 | 10009 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 12/4/2020  | 4B1701090218 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 2/14/2017  | 4B1701090223 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 4/24/2017  | 4B1701090226 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 1/10/2017  | 4B1701090228 | 10011 CRAZY HORSE DR | Included     |                                                                                                                                                              |
| 6/30/2016  | 4B1701100146 | 2789 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 3/1/2016   | 4B1701100170 | 10221 GLACIER HWY    | Included     |                                                                                                                                                              |
| 9/20/2017  | 4B1701103003 | 2769 SHERWOOD LN     | Included     |                                                                                                                                                              |
| 12/31/2019 | 4b1701104000 | 2771 Sherwood ln     | not included | personal property included in sale price; adjustment not determined                                                                                          |
| 3/26/2019  | 4b2801050030 | 3845 Lee Court       | not included | vacant land sale in a residential neighborhood, considered to not be commerical land.                                                                        |
| 6/29/2018  | 4B2901020010 | 10200 MENDENHALL RD  | Included     |                                                                                                                                                              |
| 10/4/2019  | 5B1201000060 | 5245 GLACIER HWY     | Included     |                                                                                                                                                              |
| 9/3/2019   | 5b1201010010 | 1610 Anka            | not included | multi parcel sale, not enough info                                                                                                                           |
| 8/2/2019   | 5B1201020100 | 5452 SHAUNE DR       | Included     |                                                                                                                                                              |
| 4/5/2017   | 5B1201040052 | 1721 ANKA ST         | Included     |                                                                                                                                                              |
| 8/2/2016   | 5B1201060061 | 5631 GLACIER HWY     | Included     |                                                                                                                                                              |
| 1/18/2017  | 5b1201060140 | 5720 Concrete Way    | not included | Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price. |
| 9/24/2020  | 5B1201060160 | 5740 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 11/23/2020 | 5B1201060260 | 5719 CONCRETE WAY    | Included     |                                                                                                                                                              |
| 9/24/2020  | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 12/24/2019 | 5B1201300110 | 1783 Anka St         | Included     |                                                                                                                                                              |
| 7/21/2017  | 5B1201330160 | 2005 ANKA ST         | Included     |                                                                                                                                                              |
| 1/29/2018  | 5B1201450050 | 5410 Bent Ct         | not included | personal property included in sale price; adjustment not determined; questionable data source                                                                |
| 6/3/2016   | 5B1201450110 | 1731 RALPH'S W AY    | Included     |                                                                                                                                                              |
| 6/15/2016  | 5B1501000002 | 8251 GLACIER HWY     | Included     |                                                                                                                                                              |
| 8/7/2020   | 5B1501010001 | 1880 CREST ST        | Included     |                                                                                                                                                              |

|            |              |                      |              |                                                                                                                |
|------------|--------------|----------------------|--------------|----------------------------------------------------------------------------------------------------------------|
| 9/2/2016   | 5B1501020170 | 8401 AIRPORT BLVD    | Included     |                                                                                                                |
| 11/16/2018 | 5B1501040030 | 8825 MALLARD ST      | Included     |                                                                                                                |
| 12/7/2020  | 5B15011107E0 | 2221 JORDAN AVE      | Included     |                                                                                                                |
| 2/10/2016  | 5B15011107EO | 2221 Jordan          | Included     |                                                                                                                |
| 12/22/2017 | 5B15011109B0 | 2231 JORDAN AVE      | Included     |                                                                                                                |
| 2/15/2018  | 5B1601000023 | 9151 GLACIER HWY     | Included     |                                                                                                                |
| 7/16/2019  | 5B1601140043 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/21/2018  | 5B1601140070 | 9309 GLACIER HWY     | Included     |                                                                                                                |
| 8/10/2016  | 5b160144000  | 3039 Clinton         | not included | questionable data source/ reonomy/ Low income senior housing                                                   |
| 1/4/2019   | 5B2401610150 | 4045 DELTA DR        | Included     |                                                                                                                |
| 1/27/2017  | 6D0701000020 | 4755 N Douglas Hiway | not included | not enough info                                                                                                |
| 4/11/2017  | 7B0901030071 | 3161 CHANNEL DR      | Included     |                                                                                                                |
| 12/30/2016 | 7B0901040070 | 1050 Salmon Creek ln | not included | questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing |

## ADDENDUM C - Communications

### Emails and Other Communications



Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To Michael Dahle

You forwarded this message on 7/29/2021 5:52 PM.

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

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You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634