MARKET VALUE APPRAISAL

Of

Remote Matanuska-Susitna Borough Parcels
Bald Mountain, South Bald Mountain, Chase II, Chase II Remote, Kenny Creek, McKenzie Creek, Peters Creek, Susitna River Odd Lot, Talkeetna Bluffs, Trapper Creek Glen, and Yenlo Hills Subdivisions

APPRAISAL REPORT No. 3653-0

STATE OF ALASKA
Department of Natural Resources
Division of Mining, Land & Water
550 West Seventh Avenue, Suite 650
Anchorage, AK 99501-3576

MEMORANDUM State of Alaska

Department of Natural Resources
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Division of Mining, Land & Water
550 West 7th Avenue, Suite 650
Anchorage AK 99501-3576

DATE: January 17, 2013

TO: Kevin Hindmarch
Review Appraiser

FROM Michael S. Dooley
Appraiser I

SUBJECT: Appraisal of remote parcels within the Bald Mountain, South Bald Mountain, Chase II, Chase II Remote, Kenny Creek, McKenzie Creek, Peters Creek, Susitna River Odd Lot, Talkeetna Bluffs, Trapper Creek Glen, and Yenlo Hills Remote Subdivisions.

As requested, I have completed an appraisal of the above referenced parcels, and understand that this appraisal will be used to determine a minimum purchase price for a sealed bid auction. I am submitting this report for your review and approval.

The appraisal was completed in accordance with the "Uniform Standards of Professional Appraisal Practice" of the Appraisal Foundation and in accordance with the Special Appraisal Instructions, DNR. This is a summary report based on the General Assumptions and Limiting Conditions stated in the report, as well as the facts, analyses, and reasoning leading to the opinions of value.

I have inspected all of the subject parcels and all of the comparable sales used in this report, via aerial inspection. Physical descriptions of the subject parcels were based on inspections, aerial photography, topographic maps, peer appraisal reports, interviews with realtors and various individuals familiar with the area. Based on these observations and analyses of all available data, I have formed an opinion of the market values as of the effective date of value.

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ADDENDA

Comparable Sale Forms
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APPRAISAL SUMMARY

Location and Legal Description

Subdivision Name	ADL	Location	Legal Description
Bald Mountain	216025	Approximately 8 miles southeast of Talkeetna between Answer creek and the North Fork of Montana Creek.	Lot 5/Block 21 Of ASLS 80-176
Chase II	214539 and 214544	Approximately 7.75 and 8.75 miles northeast of Talkeetna and less than ¾ of a mile north of the Talkeetna River.	Various, See Following
Chase II Remote	218001 and 218016	Approximately 12.5 miles northeast of Talkeetna on the north bank of the Talkeetna River.	Various, See Following
McKenzie Creek	222459 and 222780	17.6 Miles northeast of Talkeetna, near the confluence of McKenzie Creek approximately .25 east of the Alaska Railroad tracks.	Various, See Following
Peters Creek	Various, See Following	Peters Creek Subdivision is located approximately 14 miles west of the Parks Highway and approximately 2 miles south of Petersville Road	Various, See Following
South Bald Mountain	Various, See Following	10 to 12 miles southeast of Talkeetna and just north of the Middle Fork of Montana Creek.	Various, See Following
Susitna River Odd Lot	228893	4.5 Miles southwest of Talkeetna on the right bank of the Susitna River.	USRS S025N005W
Talkeetna Bluffs	210342	The subject parcel is located approximately 6.75 miles northeast of Talkeetna and approximately .50 miles south of the Talkeetna River.	Lot 2/Block 2 Of ASLS 80-94
Trapper Creek Glenn	205691	Trapper Creek Glenn Subdivision is located approximately 7 miles northwest of Talkeetna, and west of the Parks Highway.	Lot 3/Block 9 Of ASLS 79-242

Yenlo Hills	212964	The subject parcel is approximately 17 miles northwest of Skwentna, Alaska on the left bank of the Yentna River.	ASLS 89-192

SUMMARY OF VALUES

Subdivision	ADL	Lot	Block	ASLS	Site Size	Value
Bald Mountain	216025	5	21	80-176	4.820	$8,000
Chase II	214544	3 & 4	3	79-149	10.000	$9,000
Chase II Remote	218001	Tract B	-	84-130	1.100	$7,000
Chase II Remote	218016	-	-	84-144	1.530	$7,800
Kenny Creek	211614	16	3	80-143	5.000	$15,500
McKenzie Creek	222459	-	-	90-11	18.040	$21,600
McKenzie Creek	222780	Tract A	-	91-225	21.249	$23,500
Peters Creek	210329	2	17	80-144	5.000	$15,500
Peters Creek	210334	7	17	80-144	4.929	$15,500
Peters Creek	210720	6	4	80-144	5.000	$15,500
Peters Creek	210727	6	5	80-144	5.000	$15,500
Peters Creek	210728	7	5	80-144	5.000	$15,500
Peters Creek	210690	3	2	80-144	5.000	$15,500
S. Bald Mountain	216058	3	3	82-1	13.729	$11,200
S. Bald Mountain	216068	1	6	82-2	14.034	$11,200
S. Bald Mountain	216112	8	9	82-1	12.275	$10,500
S. Bald Mountain	216113	9	9	82-1	10.634	$9,300
S. Bald Mountain	216137	4	2	82-1	13.267	$11,000
S. Bald Mountain	216144	6	4	82-1	10.641	$9,300
S. Bald Mountain	216145	7	4	82-1	10.215	$9,200
Susitna River Odd Lot	228893	-	-	USRS S025N005W	17.79	$32,000
Talkeetna Bluffs	210342	2	2	80-94	4.992	$8,000
Trapper Creek Gen	205691	3	9	79-242	4.847	$8,800
Yenlo Hills Remote	212964	-	-	89-192	14.67	$28,500

Type of Appraisal and Report
This appraisal is a summary appraisal prepared in accordance with Standards Rule 1 and 2 of the current edition of **Uniform Standards of Professional Appraisal Practice** (USPAP), and in accordance with DNR's Special Appraisal Instructions.

Purpose of Appraisal
The purpose of this appraisal is to estimate current market value of the properties described in this report.

Intended Use of Appraisal
The appraisal will be used by DNR to determine the minimum bid for parcels to be acquired through the auction sale program under **AS 38.05.055**.

User and Client Identity
This appraisal is prepared for the State of Alaska, Department of Natural Resources and the general public.

Property Rights Appraised
Rights appraised are fee simple estate less mineral rights reserved to the State of Alaska under **AS 38.05.125(a)**. Fee simple estate is defined as:

> "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."[1]

AS 38.05.125(a) states:

> Reservation. (a) Each contract for the sale, lease or grant of state land...is subject to the following reservations: "[sic] the party of the first part, Alaska, hereby expressly saves, excepts and reserves... unto itself, its lessees, successors, and assigns forever, all oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils of every name, kind or description, and with may be in or upon said land...[and the right] to occupy as much of said land as may be necessary or convenient... to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved."[2]

Definition of Market Value
"The most probable price, as of a specified date, in cash, or terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after 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."[3]

Effective Date of Value Estimate
October 4, 2012

Date of Report
January 17, 2013

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[1] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.111
[2] Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2008, pp. 624-625
[3] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.23

Exposure Time
Exposure time is defined as "...the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. Exposure time is different for various types of property and under various market conditions. It is noted that the overall concept of reasonable exposure encompasses not only adequate, sufficient, and reasonable time but also adequate, sufficient, and reasonable effort."[4]

Exposure time can vary depending on the type of property being appraised and constantly changing market conditions. Supply and demand of similar properties to the subject is an important factor for determining exposure time. Currently there are over 100 available parcels within the immediate area. Considering the availability of parcels on the market, a longer exposure time of up to three years is reasonable.

Scope of the Appraisal

Property and Comparable Sales Inspection
I inspected the subject property and all of the comparable sales on October 4, 2012, via aerial inspection. Physical features and access were identified by use of aerial inspections, topographic maps, status plats, aerial photographs, DNR appraisal records, and interviews with people who are familiar with the area.

Research and Analysis Conducted
Interviews were conducted with, real estate agents, appraisers, local residents, and other individuals familiar with the area who provided information about trends in value, supply, demand, access, and physical characteristics of the subject properties. DNR records and the Recorders Office databases were searched for recent comparable sales while the Matanuska - Susitna Borough database was searched for relevant sale information. Private real estate agent websites were searched for recent listings while sellers, buyers, and agents were contacted to verify recent sale prices and other transaction details.

After analysis of all available data, appropriate comparable sales were selected. The market value estimate was derived from this process and is based on the following assumptions and limiting conditions.

[4] Uniform Standards of Professional Appraisal Practice 2010-2011, Appraisal Foundation, p. U-89

Assumptions and Limiting Conditions

1. The property is appraised as vacant land without structural or site improvements.

2. All engineering studies are assumed to be accurate. Plats and illustrative material included in the report are intended to help the reader visualize the properties.

3. Information furnished by others and included in the report is believed to be reliable but the appraiser does not warrant the accuracy of such information.

4. Unless otherwise noted in the report, the appraiser did not find any evidence that hazardous materials exist on these properties. The estimate of value is based on the assumption that there are no such materials on the property. The appraiser is not qualified to detect these substances. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge that is required to discover these substances.

5. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony, or be in attendance in court with reference to the property in question unless arrangements have been made in advance.

6. The data and conclusions in this report are a part of the whole valuation. Each part of this report is only part of the evidence upon which the final judgment is based. Therefore, no part should be used out of context and by itself alone.

7. It is assumed that there are no hidden or apparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for any such conditions, or for arranging engineering studies to discover them.

8. The estimate of value in this report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

9. Some parcels may contain saw timber, but not necessarily in commercial quantities. The estimated market value does not include the value of commercial timber, if any.

10. Unless noted, the existence of personal property or improvements, if any, could not be confirmed. The properties are appraised "as vacant".

11. In this valuation, various mathematical calculations were used to formulate the opinion of value. These calculations are only aids for the formulation of the opinion of value by the appraiser, Therefore, in the application of these calculations, certain arithmetical figures are rounded to the nearest significant amount.

12. The appraiser assumes no responsibility for legal matters. The subject lots are assumed to be free and clear of encumbrances, except as otherwise noted, and title is assumed to be marketable.

PRESENTATION OF DATA

All of the subject parcels are all located in remote areas of the Matanuska-Susitna Borough. All of the parcels are located north of the Cook Inlet, south of Denali National Park, east of the Alaska Range, and west of the Parks Highway.

Market Area – The Matanuska Susitna Borough[5]

Location:
The Matanuska-Susitna (Mat-Su) Borough is located in the middle of south central Alaska, including the Matanuska and Susitna River Drainages, portions of the Chugach Mountains as well as the Alaska, Talkeetna, and Clearwater Ranges. The Municipality of Anchorage, Upper Cook Inlet, and Knik Arm delineate the Borough's southern border. The average temperatures in January range from 6°F to 14°F; in July, 47°F to 67°F. Annual precipitation is 16.5 inches.

Local Government:
The Mat-Su Borough is a second class Borough incorporated in 1964 with an elected Mayor and Assembly. The Borough's area-wide powers include: assessment and collection of taxes, education, planning and zoning, parks and recreation, ports, harbors and wharves, ambulance service, transportation systems, air pollution control, day care facilities, historic preservation, and transient accommodations taxation. The Borough's non area-wide powers include fireworks, motor vehicles and operators, snow vehicles, solid waste, libraries, septic tank waste disposal, economic development, limited health and social service, natural gas, electric, and road local improvement districts, animal control, and water pollution control.

Demographics:
Low housing costs, the rural lifestyle, and a reasonable commute to Anchorage for employment and services has made the Mat-Su Borough one of the fastest growing areas of Alaska in recent years.

According to the 2010 Census, the population was 88,995. There were 41,329 housing units in the community and 31,824 were occupied. Its population was 5.5 percent American Indian or Alaska Native; 84.9 percent white; 1 percent black; 1.2 percent Asian; 0.2 percent Pacific Islander; 6.5 percent of the local residents had multi-racial backgrounds. Additionally, 3.7 percent of the population was of Hispanic decent.

Economy:
The economy is diverse, and residents are employed in a variety of retail, professional services, city, borough, state and federal occupations. Top employers are Mat-Su Schools, Valley Hospital, Wal-Mart, Carrs/Safeway and Fred Meyer. About one-third of the Borough's labor force commutes to Anchorage for employment. In 2010, 300 borough residents held commercial fish permits.

The 2005-2009 American Community Survey (ACS) estimated 35,540 residents as employed. The public sector employed 17.9% of all workers. The local unemployment rate was 11.8%. The percentage of workers not in labor force was 34.3%. The ACS surveys established that average median household income (in 2009 inflation-adjusted dollars) was $66,052 (MOE +/-$1,869). The per capita income (in 2009 inflation-adjusted dollars) was $24,906 (MOE +/-$707). About 10.3% of all residents had incomes below the poverty level.

Facilities:
There are three incorporated cities within the Borough: Houston, Palmer, and Wasilla.
Additionally, there are several unincorporated communities and twenty-five (25) Borough recognized community councils. The majority of the Borough population resides in the "core area" surrounding the cities of Palmer and Wasilla, and within the cities themselves. The remaining population is spread out among the various unincorporated communities, as well as some remote sites. There are 44 schools located in the borough, attended by 17,079 students.

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[5] All information regarding market area and neighborhood information derived from http://www.commerce.state.ak.us/dca/commdb/CIS.cfm

Transportation:
The area accesses both the Glenn and George Parks Highways. Commercial airlines serve the nearby Anchorage International Airport, but a local municipal airport supports private and chartered services. The Alaska Railroad provides for delivery of ocean freight.

Talkeetna Neighborhood[6]
Located at the junction of the Talkeetna and Susitna Rivers, it lies 115 miles north of Anchorage at mile 226.7 of the Alaska Railroad. The paved Talkeetna Spur Road runs 14 miles east off of the George Parks Highway at milepost 98.7. The community lies at approximately 62.323890° North Latitude and -150.109440° West Longitude. (Sec. 24, T026N, R005W, Seward Meridian.) Talkeetna is located in the Talkeetna Recording District.

History, Culture and Demographics
Talkeetna was settled as a mining town and Alaska Commercial Company trading post in 1896. A gold rush to the Susitna River brought prospectors to the area, and by 1910 Talkeetna was a riverboat steamer station, supplying miners and trappers in the Cache Creek, Iron Creek, and Broad Creek districts. In 1915, Talkeetna was chosen as the headquarters for the Alaska Engineering Commission, who built the Alaska Railroad, and the community population peaked near 1,000. World War I and completion of the railroad in 1919 dramatically decreased the population. Talkeetna has since developed as an aviation and supply base for expeditions to Denali. Several of its old log buildings are now historical landmarks, and Talkeetna was placed on the National Register of Historic Places in April 1993. State land disposals and homestead programs helped the community grow.

Talkeetna is popular for its recreational fishing, hunting, boating, flight seeing, skiing, and dog mushing. Local businesses provide services to Denali climbers. Middle and high school students are bused to Y, at milepost 98, in the Susitna Valley.

According to Census 2010, there were 744 housing units in the community and 449 were occupied.

Facilities, Utilities, Schools and Health Care
The majority of residents have individual wells, septic tanks, and complete plumbing. A piped water and sewer system is maintained by the Mat-Su Borough. The high school operates its own water system. A borough-operated refuse transfer station is located at mile 11.5 Talkeetna Spur Road. A sludge disposal site is available locally. Electricity is provided by Matanuska Electric Association, Incorporated. There is one school located in the community, attended by 96 students. Local hospitals or health clinics include Sunshine Community Health Center Mat-su Regional Hospital between Palmer and Wasilla on the Parks Hwy. The clinic is a qualified Emergency Care Center. Emergency Services have highway air and helicopter access. Emergency service is provided by 911 Telephone Service and volunteers. Auxiliary health care is provided by Talkeetna Ambulance Service (907-373-8800/907-745-4811) Valley Hospital in Palmer.

Economy and Transportation
As the take-off point for fishing and flight seeing trips and a staging area for Denali climbing expeditions, Talkeetna provides air taxis, helicopters, outfitters, and related services. Numerous air taxis provide transport to Kahiltna Glacier Base Camp. All climbers must register for Mount McKinley and Mount Foraker. In 2010, 9 area residents held commercial fishing permits.

[6] All information regarding neighborhood information derived from http://www.commerce.state.ak.us/dca/commdb/CIS.cfm

Subject Parcel Descriptions

Subdivision Name	Survey #	# of Lots	Date Inspected
Bald Mountain	80-176	1	10-03-2012
Chase II	79-149	1	10-03-2012
Chase II Remote	84-130 and 84-144	2	10-03-2012
Kenny Creek	80-143	1	10-03-2012
McKenzie Creek	90-11 and 91-225	2	10-03-2012
Peters Creek	80-144	6	10-3-2012
South Bald Mountain	82-1 and 82-2	7	10-03-2012
Susitna River Odd Lot	USRS S025N005W	1	10-03-2012
Talkeetna Bluffs	80-94	1	10-03-2012
Trapper Creek Glen	79-242	1	10-03-2012
Yenlo Hills	89-192	1	10-03-2012

General Property Description for Bald Mountain Subdivision

Legal Description
There is one subject parcel within the Bald Mountain Subdivision. ADL#216025, Lot 5 /Block 21 of ASLS 80-176, within Township 25 North, Range 3 West, Section 17.

Location
Bald Mountain Subdivision is located approximately 8 miles southeast of Talkeetna between Answer creek and the North Fork of Montana Creek.

Access
Access to the subdivision is either by ATV or snowmachine via established trails and established right-of-ways.

Size & Shape
The subject lot is 4.82 acres and is rectangular in shape.

Topography
The subdivision is characterized by a sloping topography. The subject parcel is approximately 1,200' above sea level.

Soils/Vegetation
Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with small portions of wetlands identified within the low lying area of the subdivision.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common interior lot lines, and structures may not be constructed within 25' from a road right-of-way and no closer than 10' from a side lot boundary. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, unless a section line has been vacated, there is a fifty foot easement on each side of each section line within the subdivision.

Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic material, waste, or hazards were observed during the field inspection.

Tax Assessments[7]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2012 mill rate for the subject subdivision is 13.07.

Ownership History
The Department of Natural Resources is the current owner of record for the subject parcel within the Bald Mountain subdivision. The subject parcel had purchase contract which were recorded in August of 2006. This contract was terminated in March of 2011 and placed into Potential Reoffer Status. There are no other known deed transfers or contracts to purchase the subject property within the past 3 years.

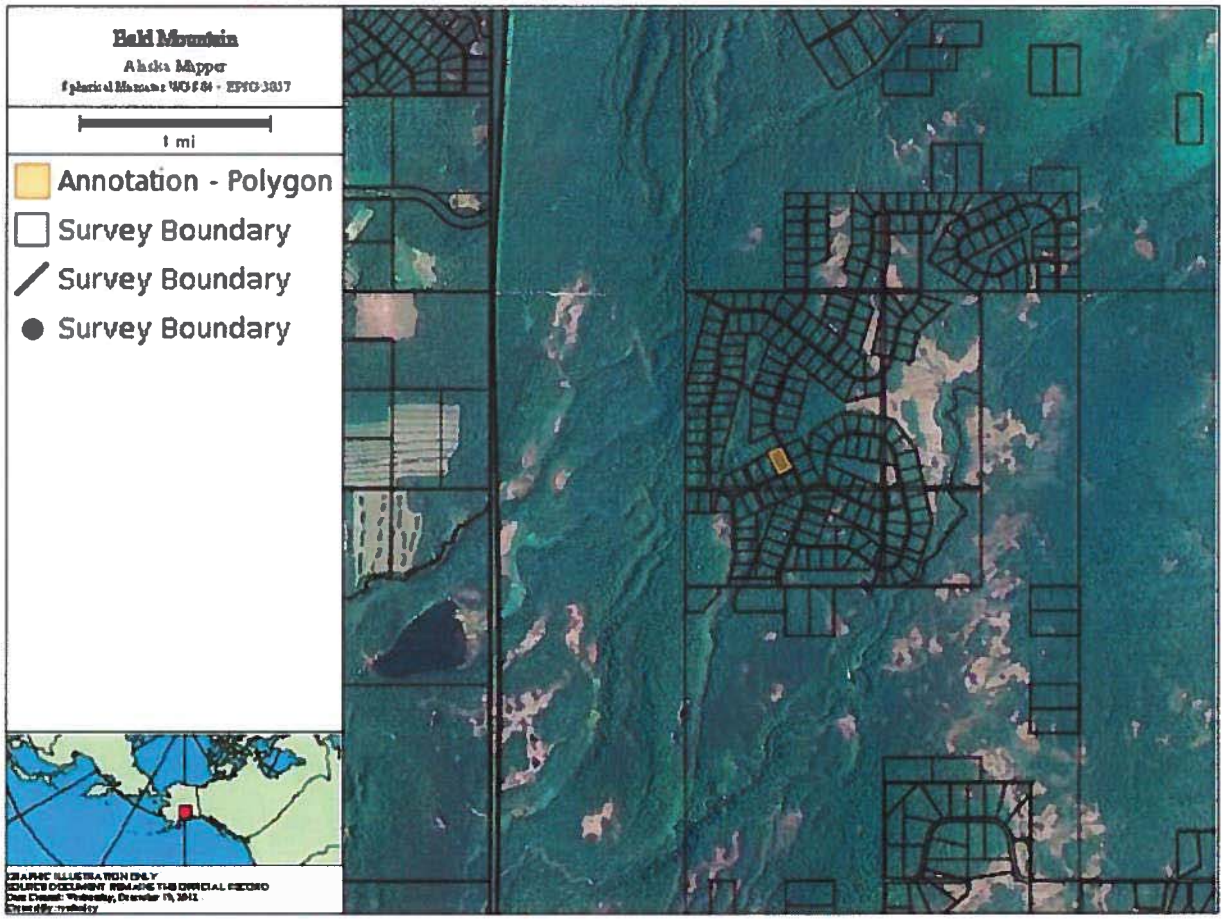
Personal Property
There is no personal property involved with the appraisal of this property.

Bald Mountain Subdivision
Looking East

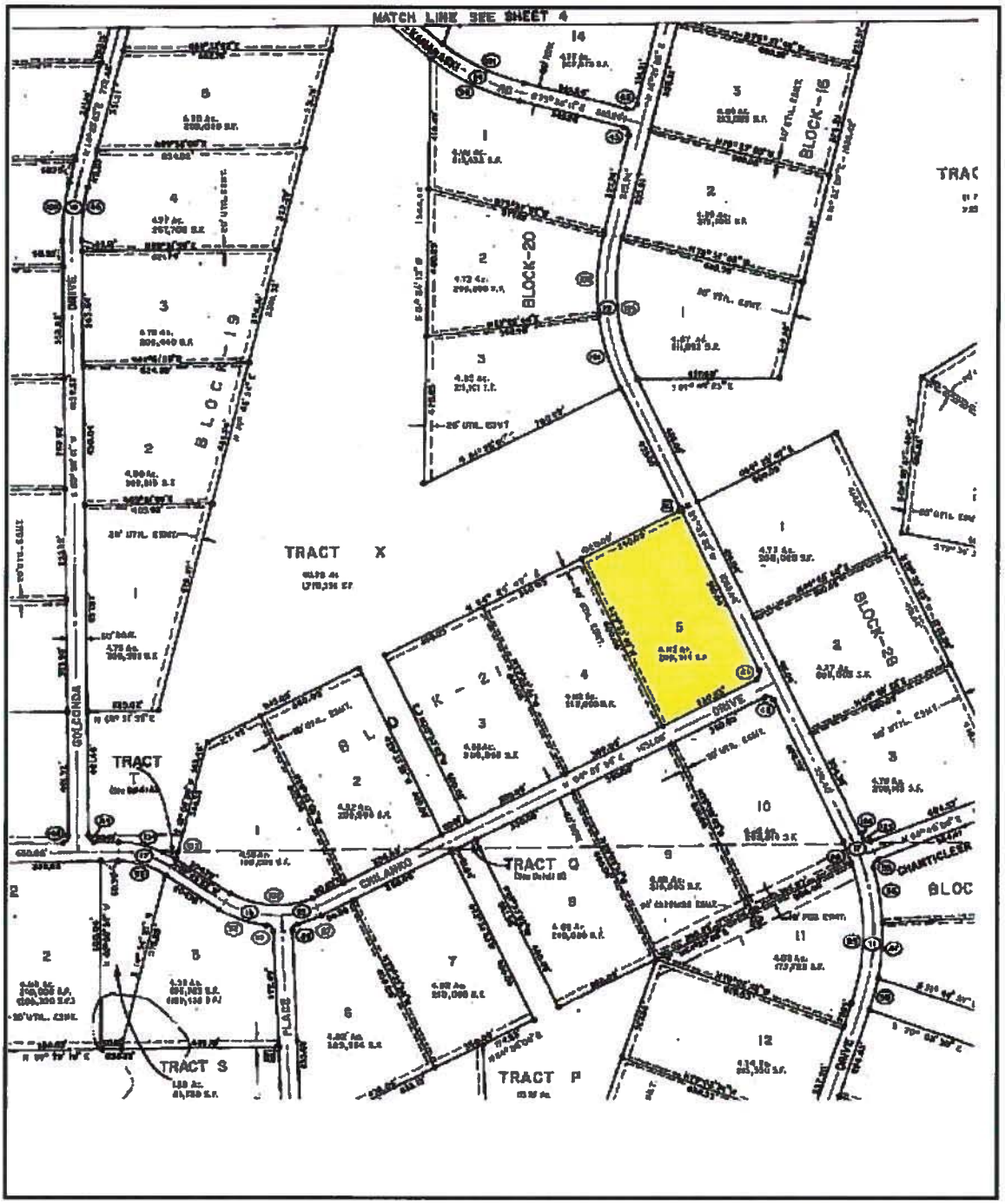
****Arrow shows the general location of the subject parcel and should not be relied upon for locating property.**

[7] http://www.matsugov.us/realpropertyquery/detail accessed 10-19-2012

Bald Mountain Subdivision



Bald Mountain Plat



General Property Description for Chase II Subdivision

Legal Description
There is 1 subject parcel within the Chase II Subdivision. ADL#214544, Lot3&4 of ASLS 79-149, within Township 27 North, Range 4 West, Section 36, and Township 27 North, Range 3 West, Section 32.

Location
Chase II Subdivision is located approximately 7.5 miles northeast of Talkeetna and approximately .5 miles north of the Talkeetna River.

Access
Summer access to the subdivision is by boat up the Talkeetna River, then overland. Winter access is via snowmachine along rivers and/or overland to the subject subdivision.

Size & Shape
Both lots are 10 acres and are irregular in shape.

Topography
The subdivision is characterized by a generally level topography with minimal variation in elevation. The subject parcels lay approximately 650 to 825 feet above sea level.

Soils/Vegetation
Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with the larger portions of wetlands identified as tracts within the subdivision.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, there is a fifty foot easement on each side of each section line within the subdivision.

Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic materials, waste, or hazards were observed during the field inspection.

Tax Assessments[8]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2012 mill rate for the subject subdivision was 10.18.

Ownership History
The Department of Natural Resources is the current owner of record of the subject parcel within the Chase II Subdivision. A contract to purchase the parcel from the Department of Natural Resources was recorded in April of 2004. This contract was terminated in March of 2012 and the subject was placed into Potential Reoffer Status. There are no other known deed transfers or contracts to purchase the subject property within the past 3 years.

Personal Property
There is no personal property involved with the appraisal of this property.

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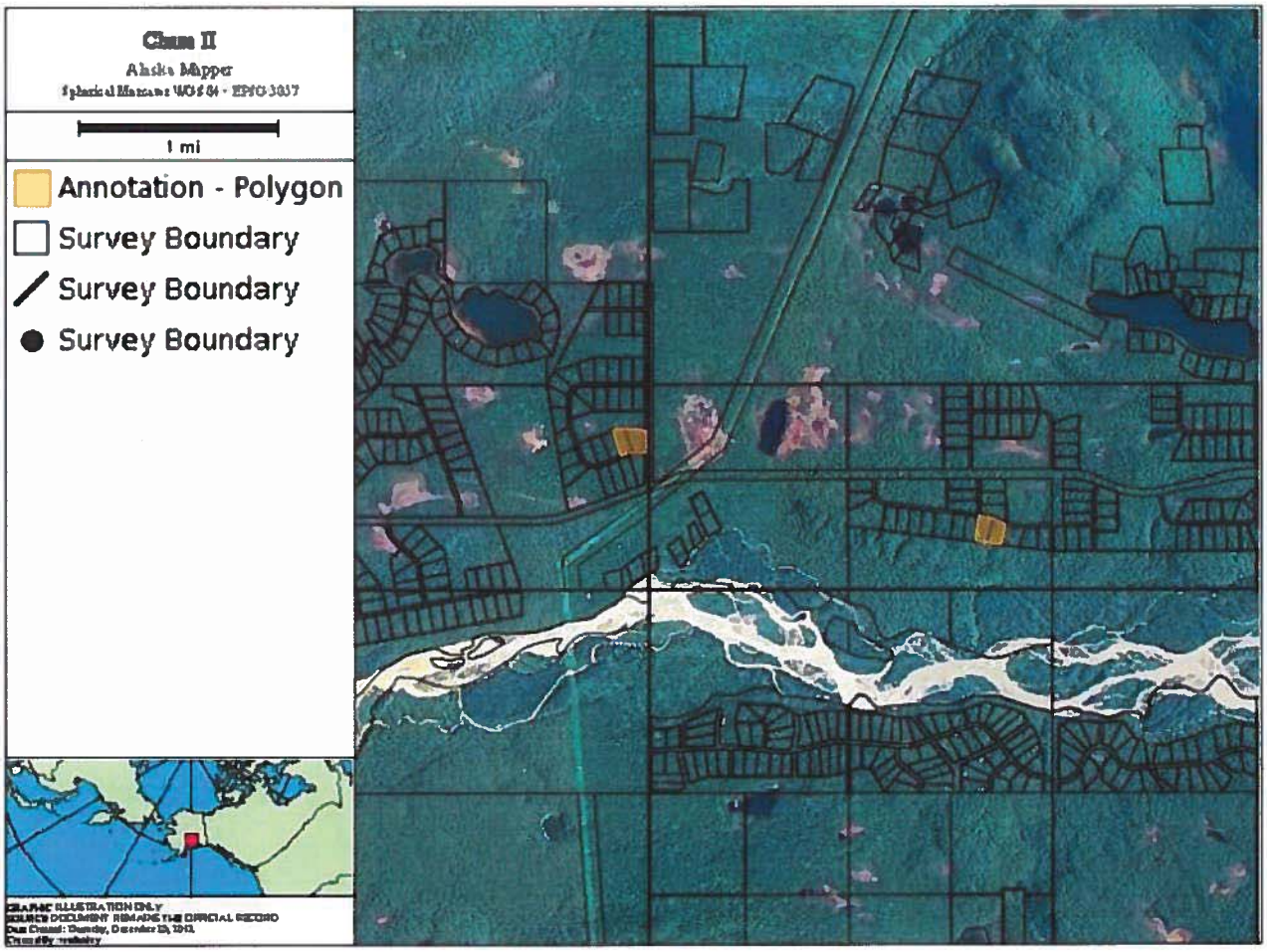
[8] http://www.matsugov.us/realpropertyquery/detail accessed 12-07-2011

Chase II Subdivision

Lot 1 & 2/Block 2

Lot 3 & 4/ Block 4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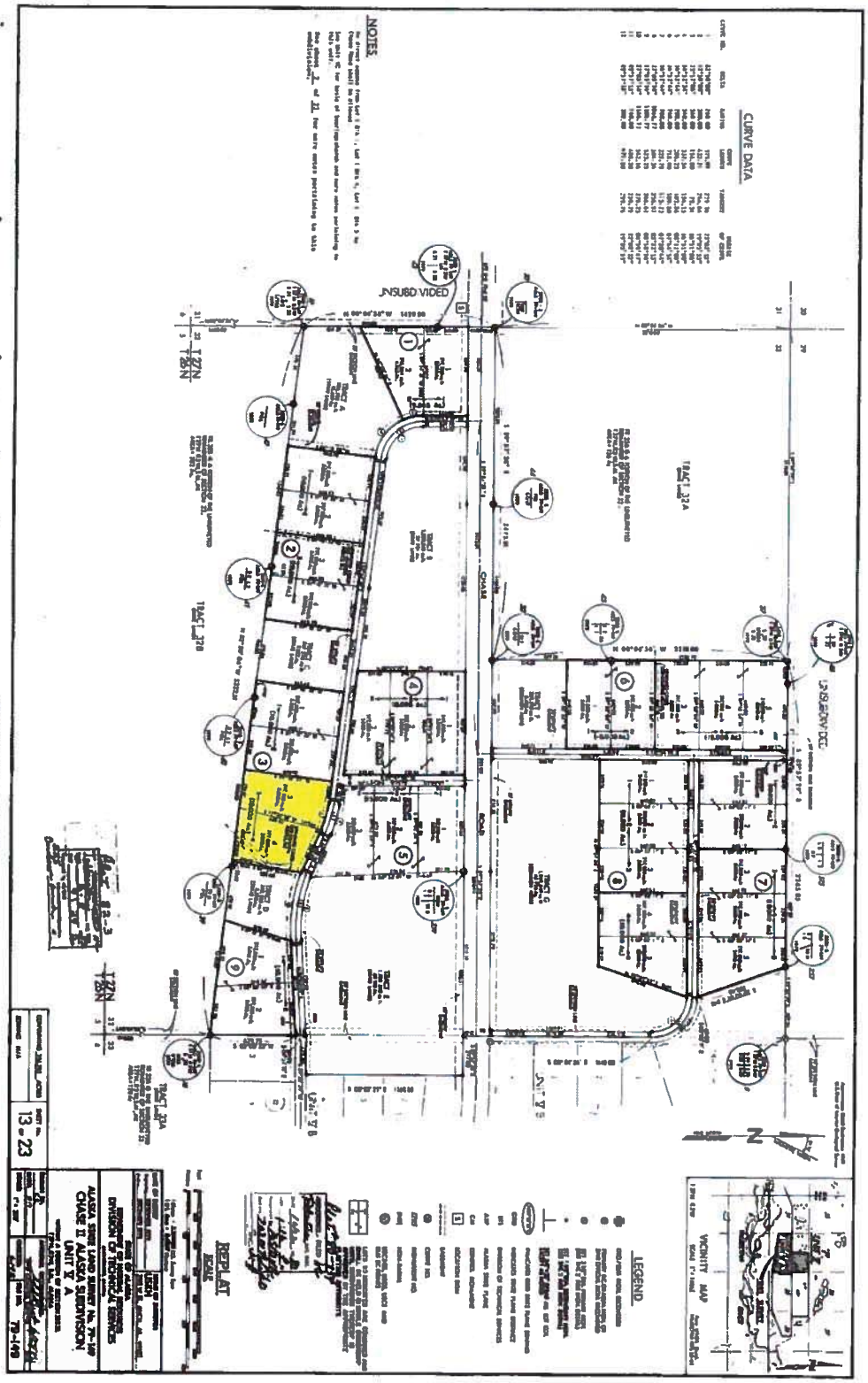
Survey Boundary
Survey Boundary
Survey Boundary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CURVE DATA
LEGEND
VICINITY MAP
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CHASE II ALASKA SUBDIVISION
UNIT V A
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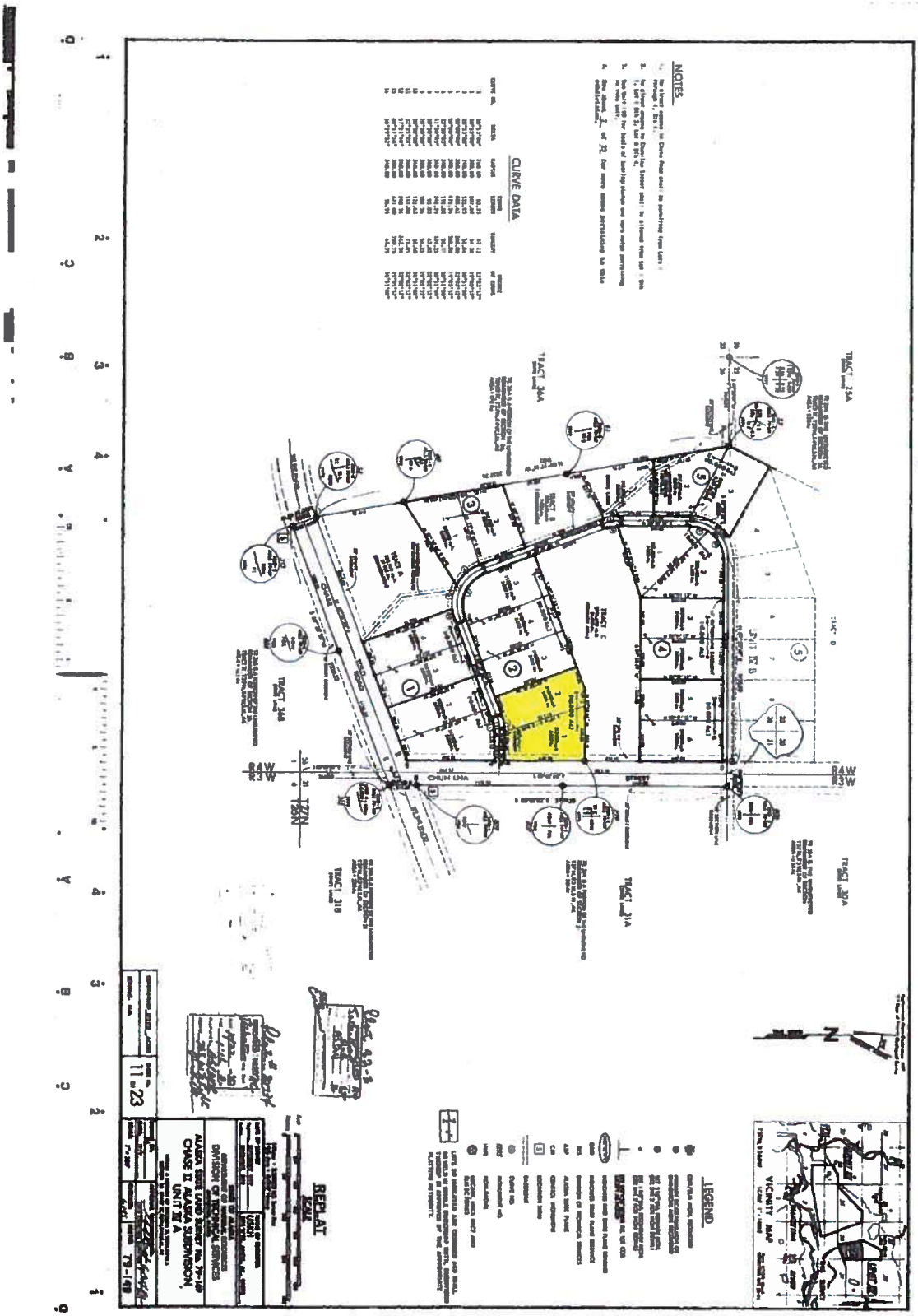
13 of 23
79-149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VICINITY MAP
REPLAT
CHUN-UMA
TRACT 34A
TRACT 34B
TRACT 31B
TRACT 31A
TRACT 30A
TRACT 23A
TRACT C
TRACT D
SPIT RD
T7N
R4W
R3W
11 of 23
79-149

General Property Description for Chase II Remote Odd Lots

Legal Description
There are two subject parcels located within Chase II Remote Subdivision. ASLS 84-130 and 84-144, within Township 27 North, Range 3 West, Section 25.

ADL	Tract	Block	ASLS	Site Size
218001	B	-	84-130	1.1
218016	-	-	84-144	1.53

Location
Chase II Remote Subdivision is located approximately 12.5 miles northeast of Talkeetna on the right(north) bank of the Talkeetna River.

Access
Summer access to the subdivision is primarily by boat up river. It may also be possible to land a float plane on area lakes and then travel overland to parcels. Winter access is via snowmachine along rivers and/or overland to the subject subdivision.

Size & Shape
Lots range in size from 1.1 to 1.53 acres. The lots are rectangular to irregular in shape.

Topography
The subdivision is characterized by a generally level topography with minimal variation in elevation. The subject parcels lay approximately 550 to 700 feet above sea level.

Soils/Vegetation
Subdivision contains primarily mature birch and spruce. Soils are typical of the surrounding area.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 25' public access easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort.

Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic materials, waste, or hazards were observed during the field inspection.

Tax Assessments[9]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership.

Ownership History
The Department of Natural Resources is the current owner of record for all of the subject parcels.
Both of the parcels are currently in Potential Reoffer Status.

Personal Property
There is no personal property involved with the appraisal of this property.

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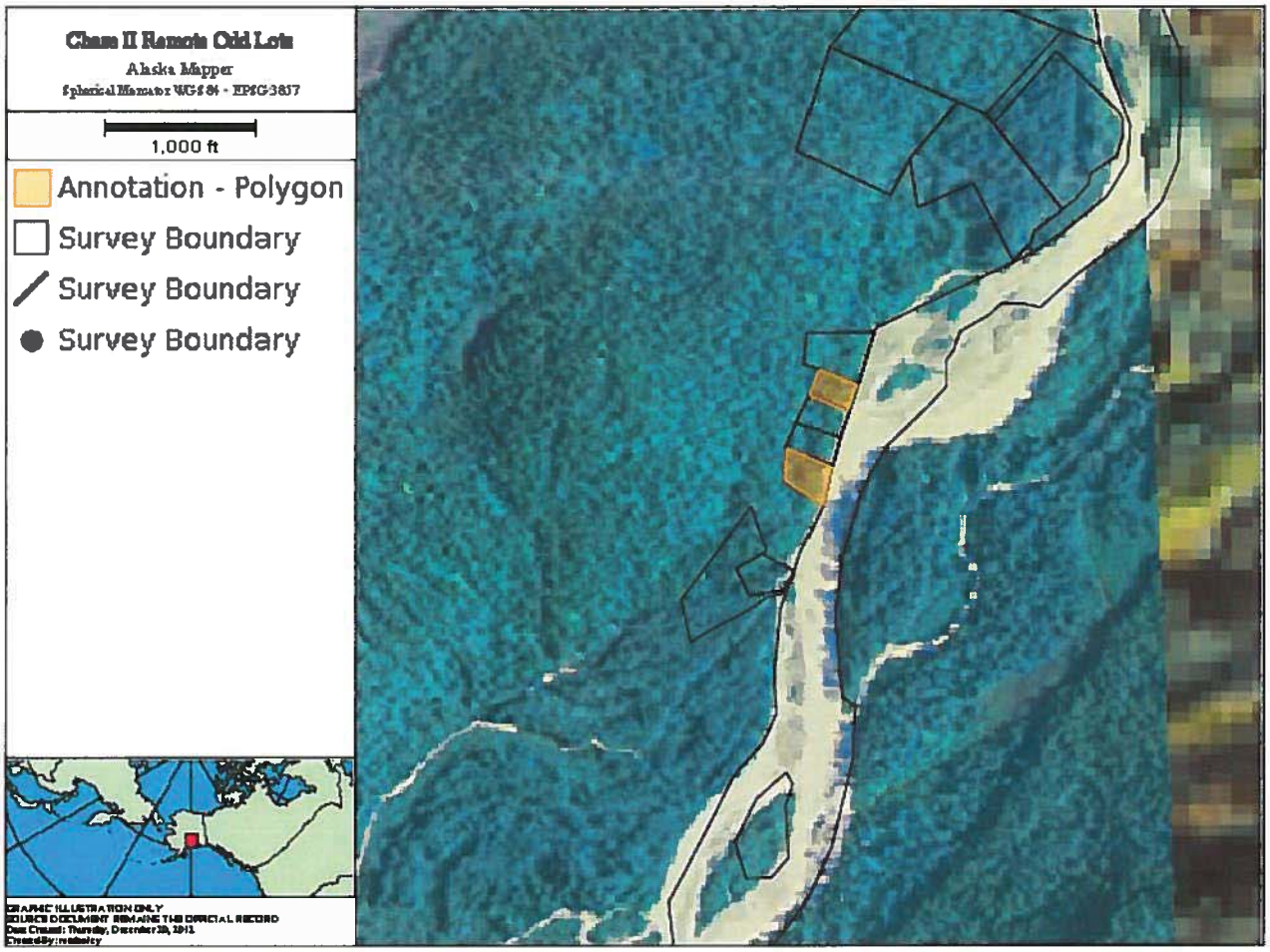
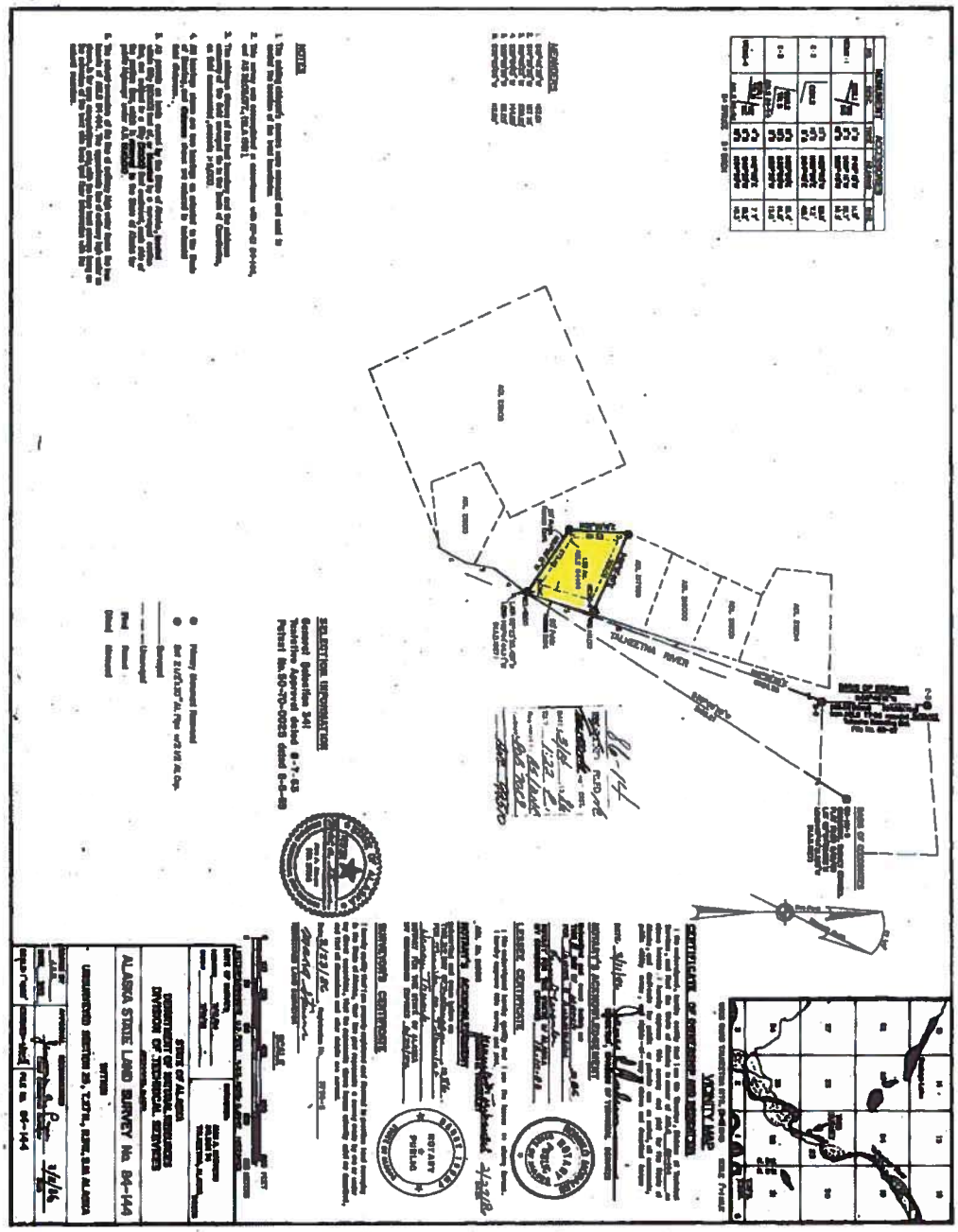
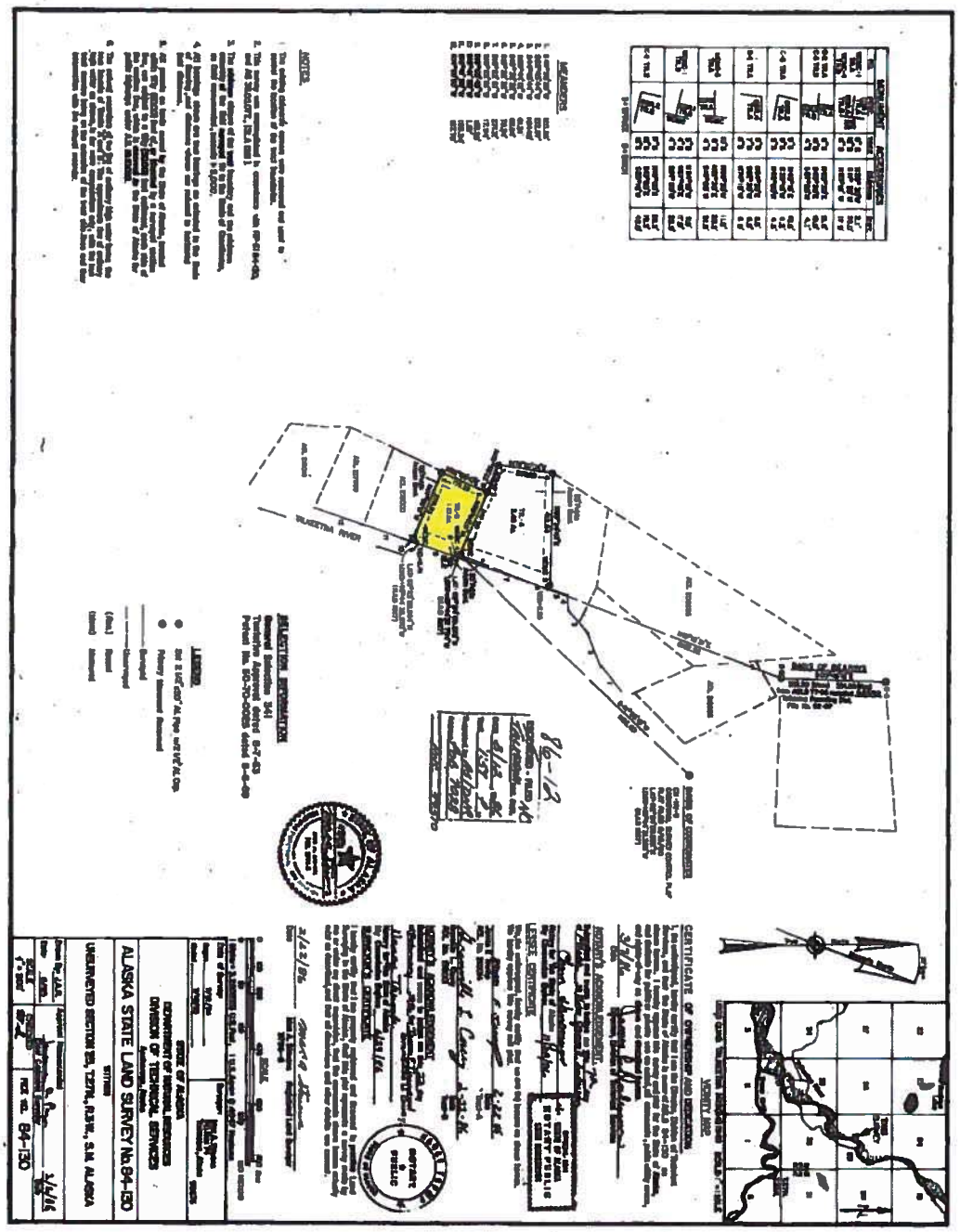
[9] http://www.matsugov.us/realpropertyquery/detail accessed 12-07-2011

ADL #218001

ADL #218016


Chase II Remote Odd Lots
Alaska Mapper
Spherical Mercator WGS 84 - EPSG:3857
1,000 ft
Annotation - Polygon
Survey Boundary
Survey Boundary
Survey Boundary
GRAPHIC ILLUSTRATION ONLY
SOURCE DOCUMENT REMAINS THE OFFICIAL RECORD


TALKEETNA RIVER
STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF TECHNICAL SERVICES
ALASKA STATE LAND SURVEY No. 84-144
84-144


NOTES
MEMORANDA
SELECTION INFORMATION
LEGEND
CERTIFICATE OF OWNERSHIP AND DEDICATION
VICINITY MAP
STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF TECHNICAL SERVICES
ALASKA STATE LAND SURVEY No. 84-130
UNSURVEYED SECTION 33, T.27N., R.31W., S.M. ALASKA
FILE NO. 84-130

General Property Description for Kenny Creek Subdivision

Legal Description
There is 1 subject parcel within the Kenny Creek Subdivision. ADL# 211614, Lot 16/Block 3 of ASLS 80-143, within Township 26 North, Range 8 West, Section 1.

Location
Kenny Creek Subdivision is located approximately 14 miles west of the Parks Highway and approximately ¾ of a mile north of Petersville Road.

Access
Access to the subdivision is either by ATV or snowmachine via established trails and established right-of-ways from Petersville Road.

Size & Shape
The subject lot is 5.00 acres and is rectangular in shape.

Topography
The subdivision is characterized by a level to rolling sloping topography. The subject parcel lies at approximately 1,200' above sea level.

Soils/Vegetation
Subdivision contains primarily mature spruce and alders with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with small portions of wetlands identified within the low lying area of the subdivision.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common interior lot lines, and structures may not be constructed within 25' from a road right-of-way and no closer than 10' from a side lot boundary. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, unless a section line has been vacated, there is a fifty foot easement on each side of each section line within the subdivision.

Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic materials, waste, or hazards were observed during the field inspection.

Tax Assessments[10]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2012 mill rate for the subject subdivision is 10.18.

Ownership History
The Department of Natural Resources is the current owner of record for the subject parcel within the Kenny Creek subdivision. The subject parcel had purchase contract which was recorded in 2004. This purchase contract was terminated in February of 2012 and placed into Potential Reoffer Status. There are no other known deed transfers or contracts to purchase the subject property within the past 3 years.

Personal Property
There is no personal property involved with the appraisal of this property.

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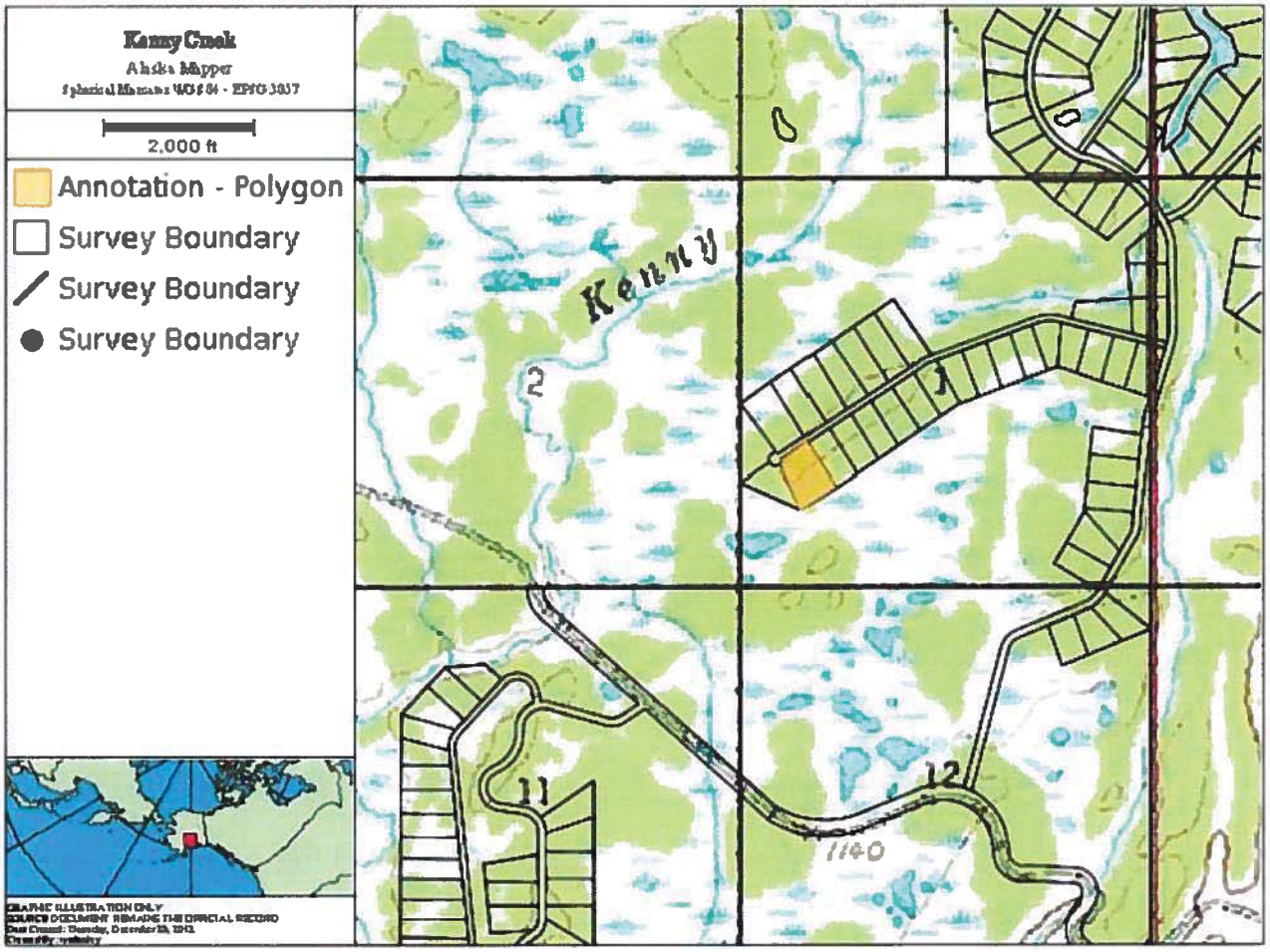
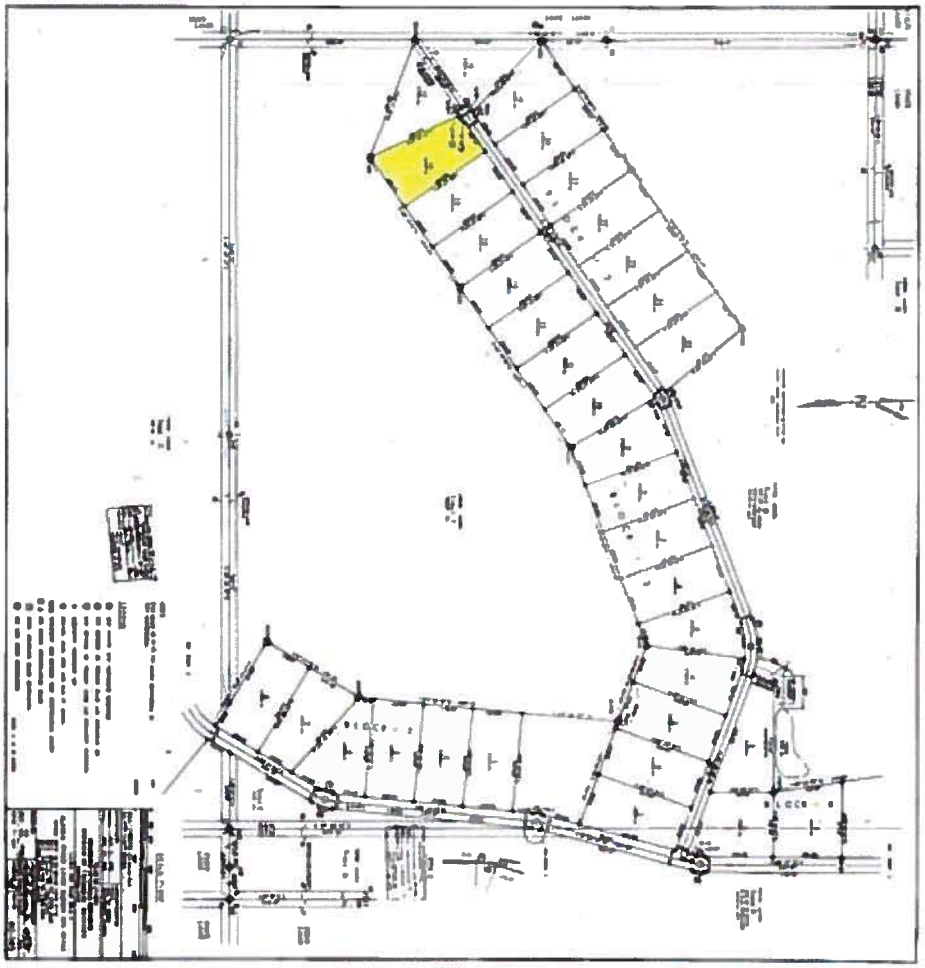
[10] http://www.matsugov.us/realpropertyquery/detail accessed 10-19-2012


Kenny Creek
Alaska Mapper
2,000 ft
Annotation - Polygon
Survey Boundary
Survey Boundary
Survey Boundary
Kenny
2
1
11
12
1140



General Property Description for McKenzie Creek

Legal Description
There are two subject parcels located within McKenzie Creek Subdivision within Township 29 North, Range 4 West, Sections 28 and 29; and ASLS 91-225, within Township 29 North, Range 4 West, Sections 28 and 33.

ADL	Tract	Block	ASLS	Site Size
222459	-	-	90-11	18.04
222780	A	-	91-225	21.249

Location
McKenzie Creek Subdivision is located approximately 17.5 miles northeast of Talkeetna less than .25 south of the left bank of the Susitna River.

Access
Summer access to the subdivision is by boat up river then overland to the subject parcel or by small float plane to an adjacent lake. Winter access is via snowmachine along rivers then overland to the subject subdivision or by small airplane with skis to an adjacent lake. In addition, The Alaska Railroad runs along the Susitna River between the subject parcels and the Susitna River. The Alaska Railroad offers winter "whistle stop" service to the area. However; public use of the Alaska Railroad's right-of-way is prohibited except for access to trains or by written agreement with the railroad.

Size & Shape
Lots range in size from 18.04 to 21.249 acres. The lots are irregular in shape.

Topography
The subdivision is characterized by a generally level topography with minimal variation in elevation. The subject parcels lay approximately 650 to 850 feet above sea level.

Soils/Vegetation
Subdivision contains primarily mature birch and spruce. Soils are typical of the surrounding area.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 25' public access easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort.

Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic material, waste, or hazards were observed during the field inspection.

Tax Assessments[11]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership.

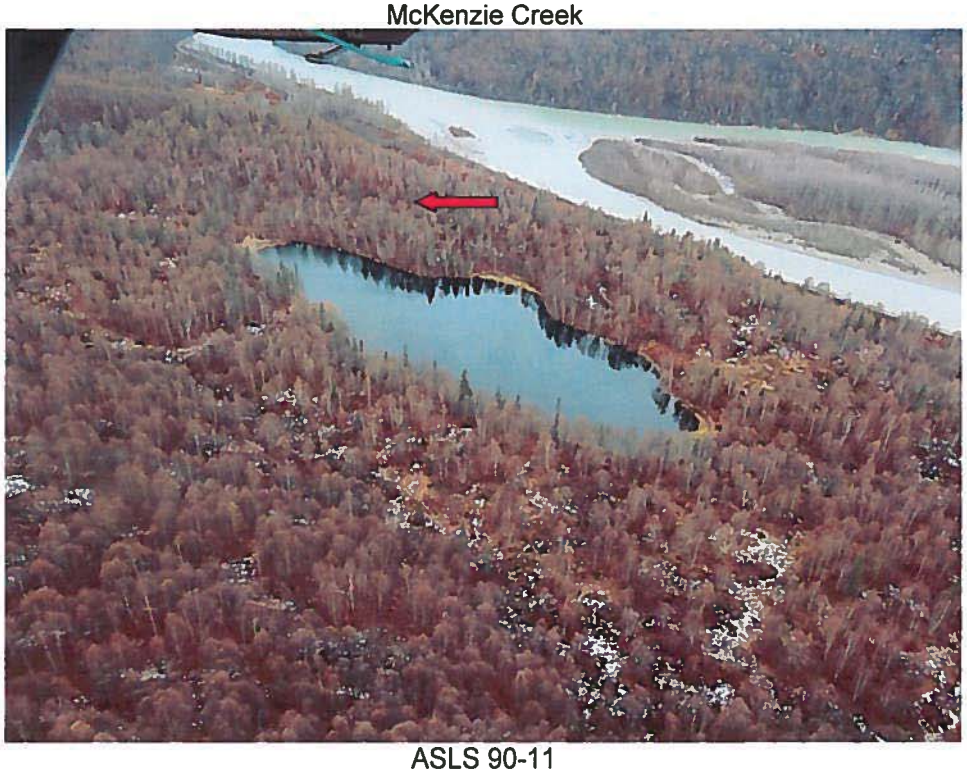
Ownership History
The Department of Natural Resources is the current owner of record for all of the subject parcels.
Both of the parcels are currently in Potential Reoffer Status.

[11] http://www.matsugov.us/realpropertyquery/detail accessed 12-07-2011

Personal Property

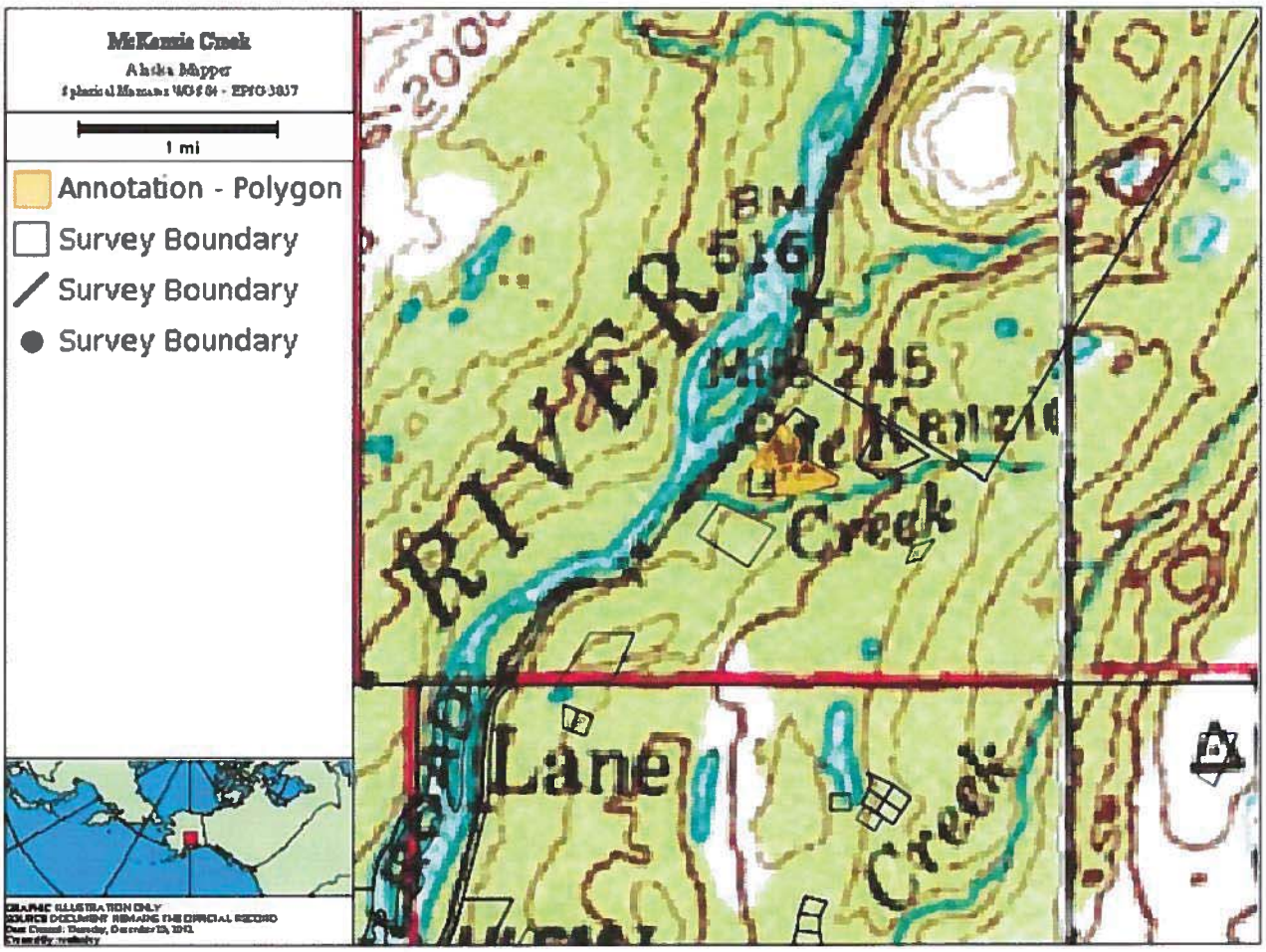
There is no personal property involved with the appraisal of this property.

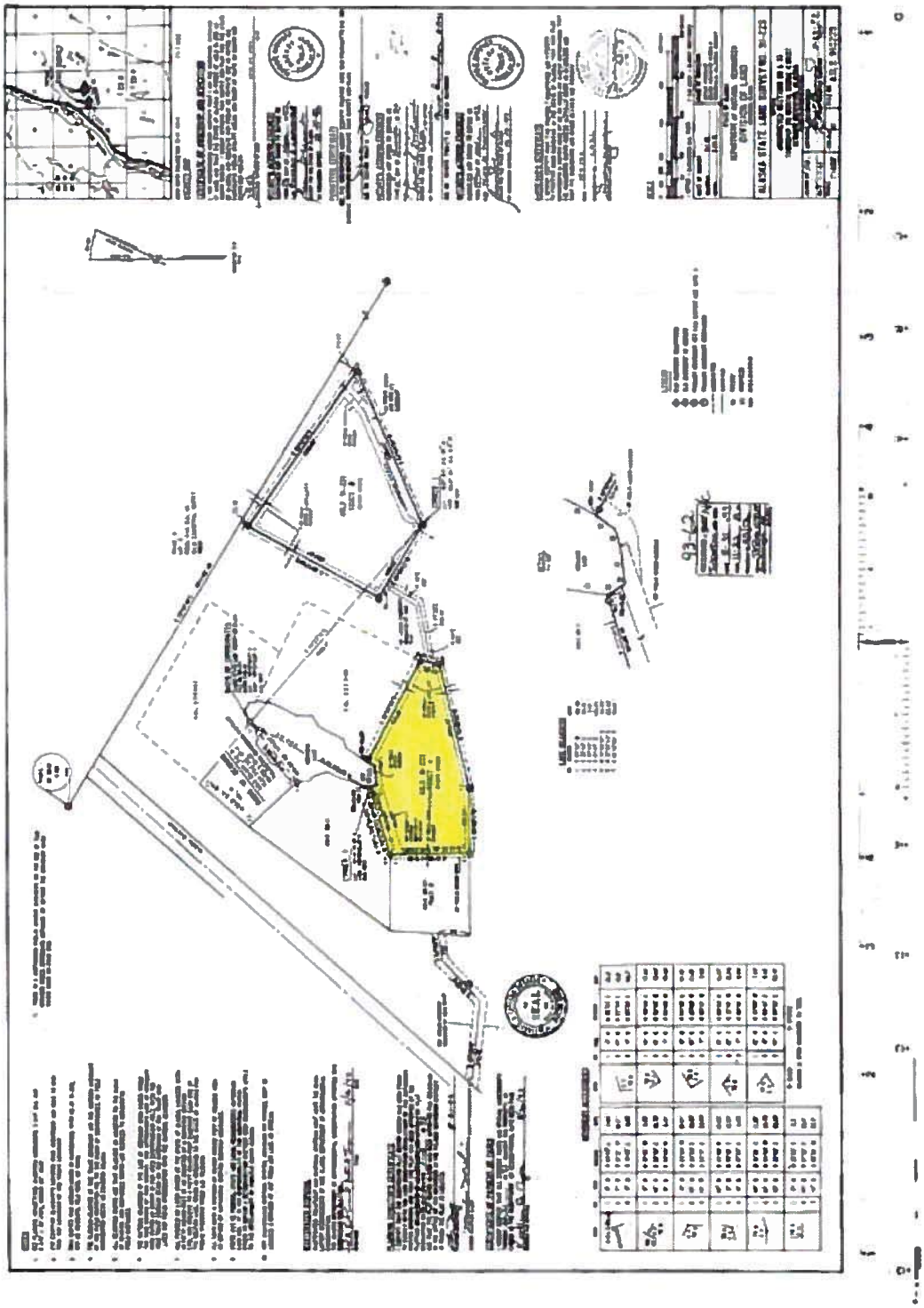
McKenzie Creek

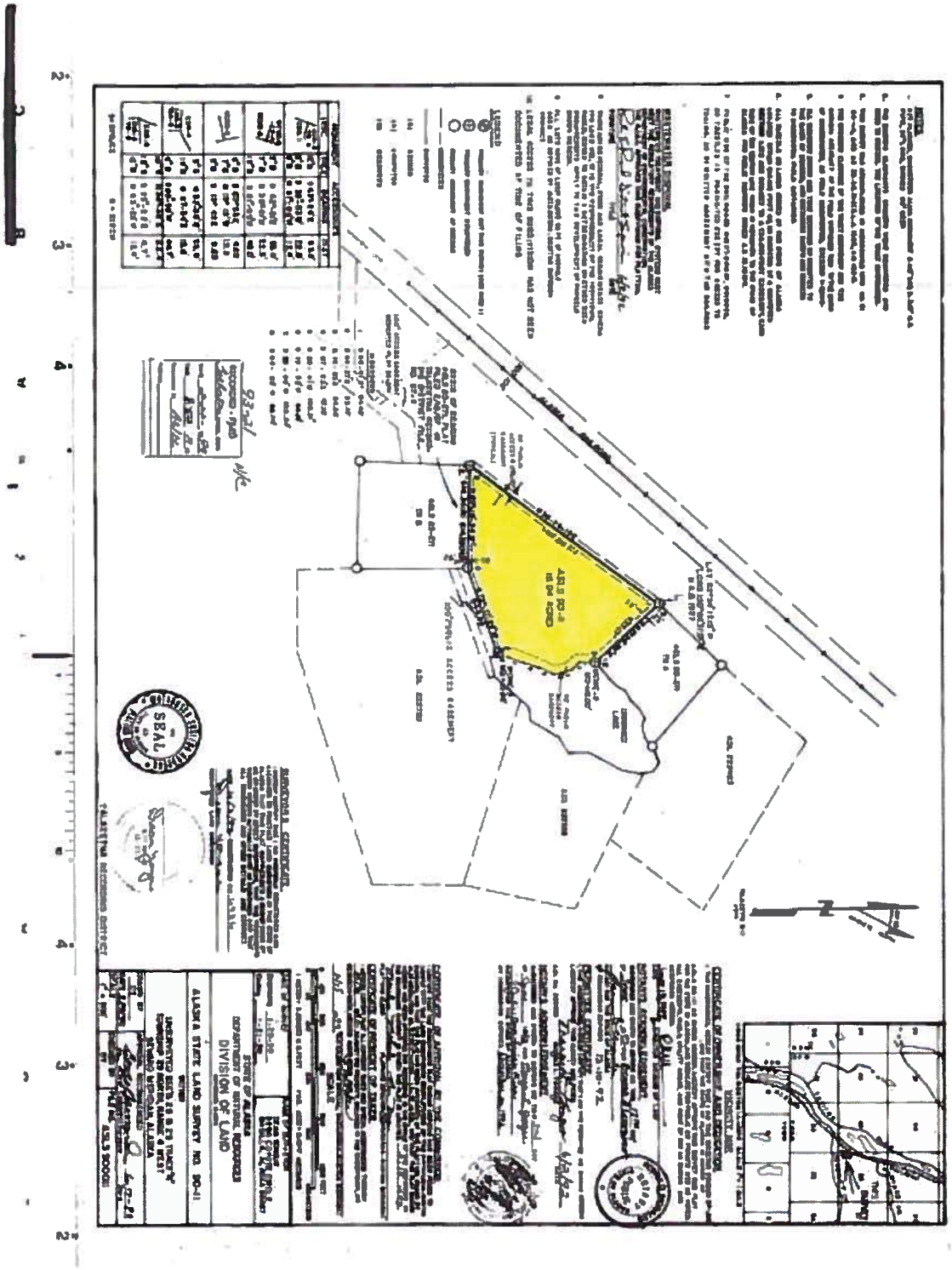


ASLS 90-11

ASLS 91-225


McKenzie Creek
Alaska Mapper
1 mi
Annotation - Polygon
Survey Boundary
Survey Boundary
Survey Boundary
RIVER
BM
516
245
McKenzie
Creek
Lane
Creek





General Property Description for Peters Creek Subdivision

Legal Description
There are 6 subject parcel within the Peters Creek Subdivision, ASLS 80-144, within Township 26 North, Range 8 West, Sections 11, 23, and 24.

ADL	Lot	Block	ASLS	Site Size
210329	2	17	80-144	5.000
210334	7	17	80-144	4.929
210720	6	4	80-144	5.000
210727	6	5	80-144	5.000
210728	7	5	80-144	5.000
210690	3	2	80-144	5.000

Location
Peters Creek Subdivision is located approximately 14 miles west of the Parks Highway and approximately 2 miles south of Petersville Road.

Access
Access to the subdivision is either by ATV or snowmachine via established trails and established right-of-ways from Petersville Road.

Size & Shape
The subject parcels range in size from 4.929 to 5.00 acres and are rectangular to irregular in shape.

Topography
The subdivision is characterized by a level to rolling sloping topography. The subject parcels lay at approximately 1,100' to 1,200' above sea level.

Soils/Vegetation
Subdivision contains primarily mature spruce and alders with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with small portions of wetlands identified within the low lying area of the subdivision.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common interior lot lines, and structures may not be constructed within 25' from a road right-of-way and no closer than 10' from a side lot boundary. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, unless a section line has been vacated, there is a fifty foot easement on each side of each section line within the subdivision.

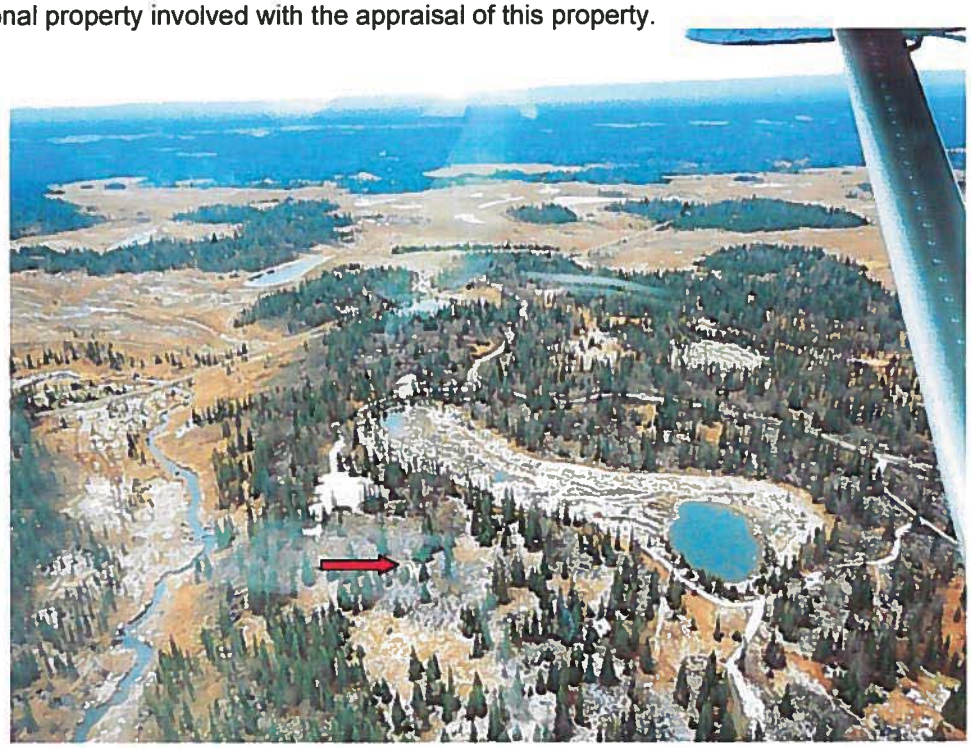
Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic materials, waste, or hazards were observed during the field inspection.

Tax Assessments[12]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2012 mill rate for the subject subdivision is 14.59.

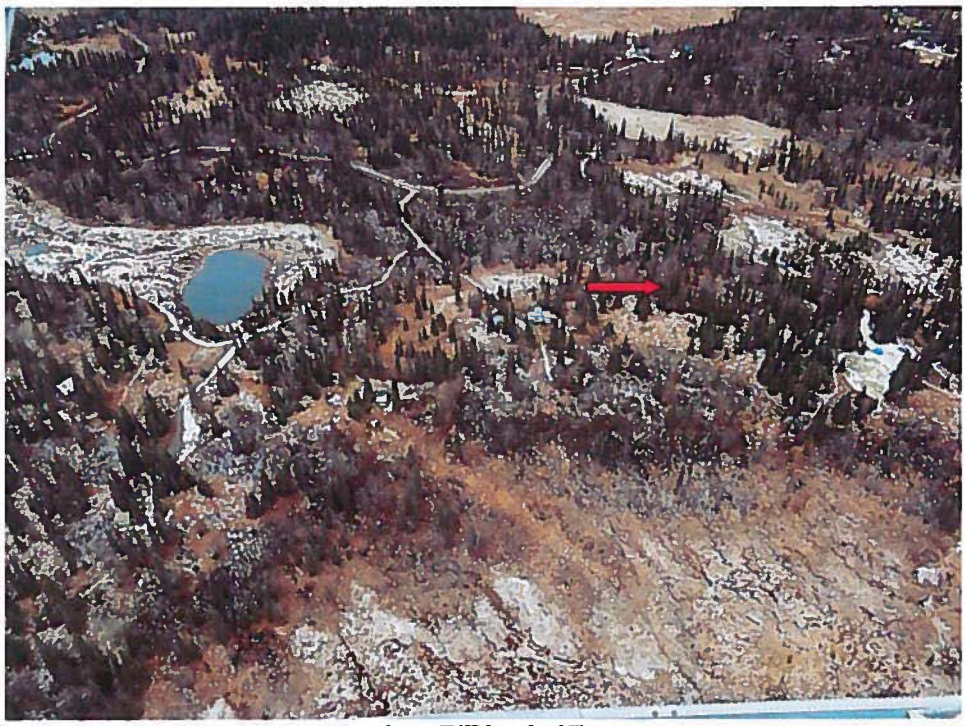
[12] http://www.matsugov.us/realpropertyquery/detail accessed 10-19-2012

Ownership History
The Department of Natural Resources is the current owner of record for the subject parcel within the Kenny Creek subdivision. The subject parcel had purchase contract which was recorded in 2004. This purchase contract was terminated in February of 2012 and placed into Potential Reoffer Status. There are no other known deed transfers or contracts to purchase the subject property within the past 3 years.

Personal Property
There is no personal property involved with the appraisal of this property.



Lot 2/Block 17



Lot 7/Block 17

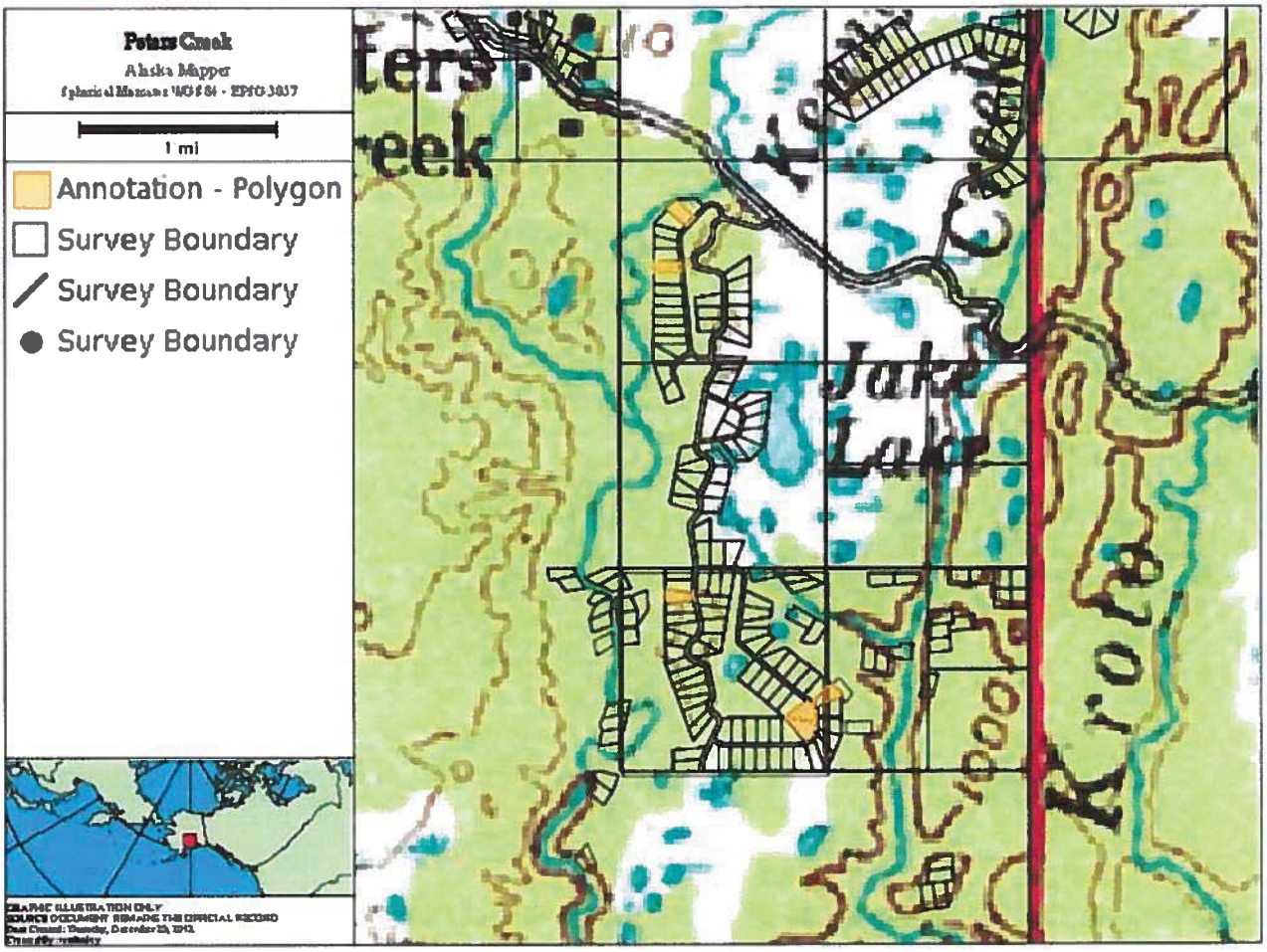
Lot 3/Block 2

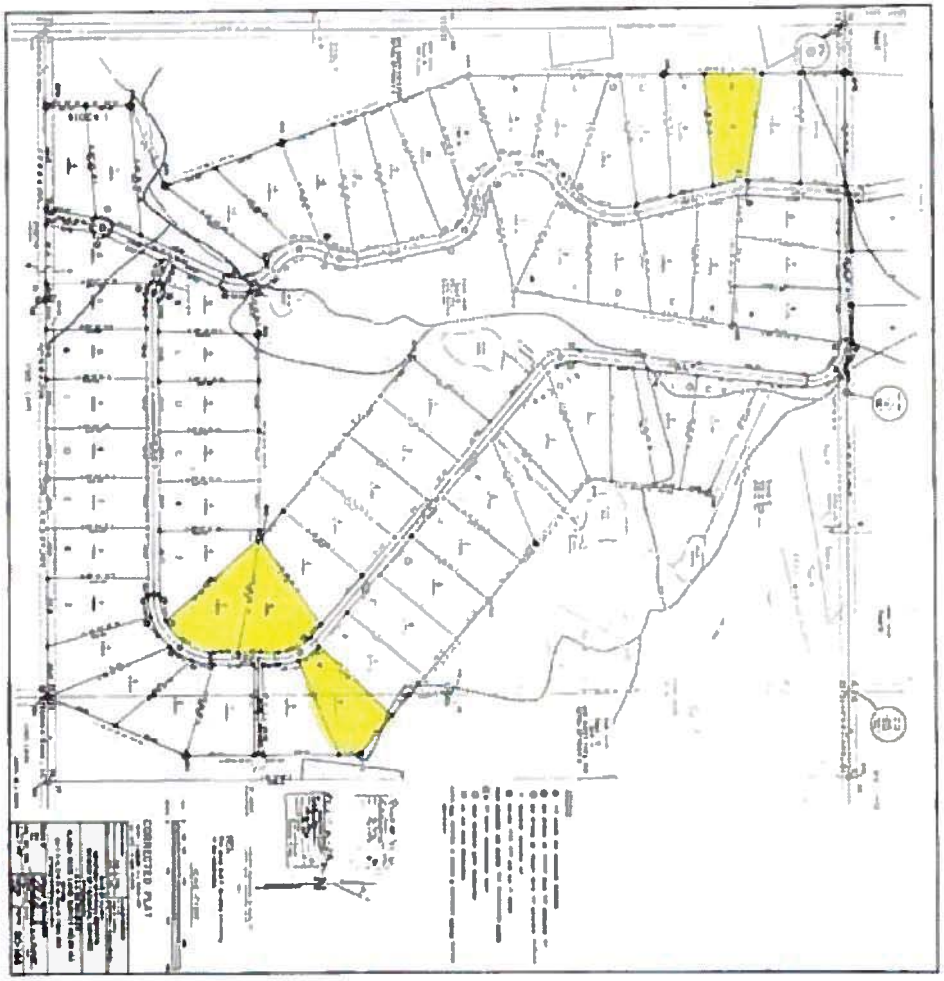
Lot 6/Block 5

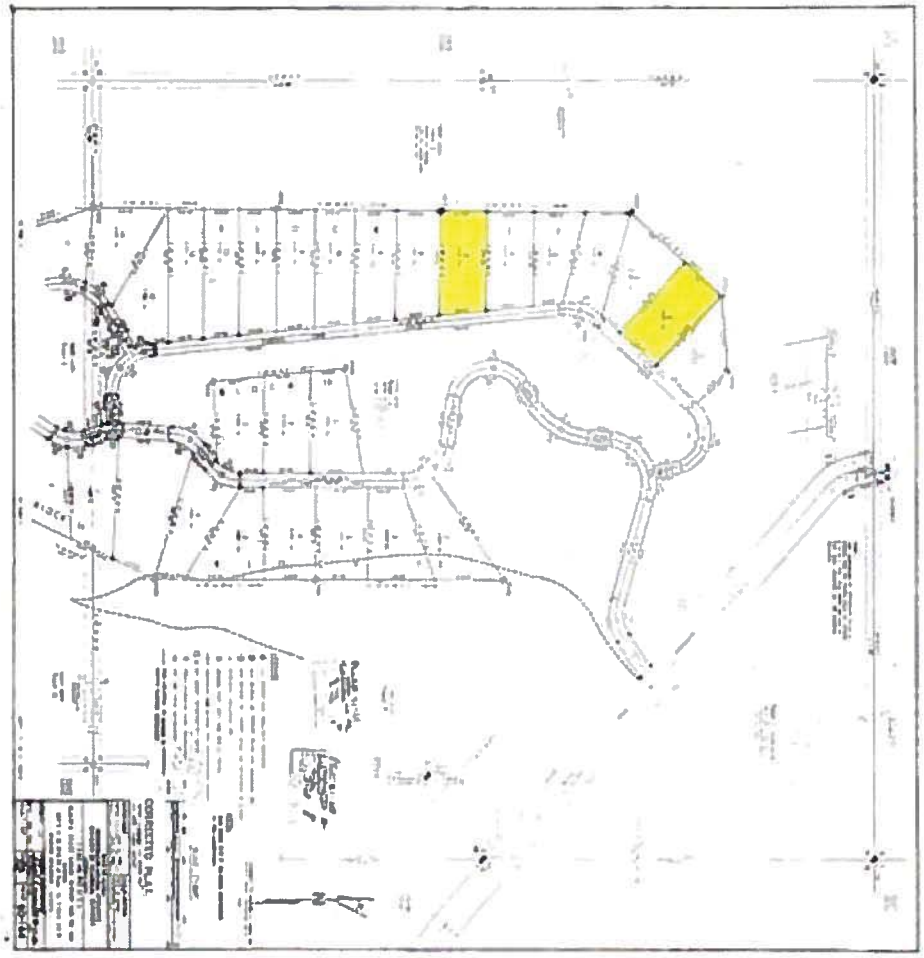
Lot 7/Block 5

Lot 6/Block 4

Although an aerial inspection of Lots 6&7/Block 5 and Lot 6/Block 4 was performed on 10-04-2012, the photographs were not of good quality and could not be utilized. The photographs utilized in this report of the aforementioned parcels were taken from DNR files.


Peters Creek
Alaska Mapper
1 mi
Annotation - Polygon
Survey Boundary
Survey Boundary
Survey Boundary
Jake Lake
GRAPHIC ILLUSTRATION ONLY
SOURCE DOCUMENT REMAINS THE OFFICIAL RECORD




CONCEPTUAL PLAN

General Property Description for South Bald Mountain Subdivision

Legal Description
There are 7 subject parcels within the South Bald Mountain Subdivision ASLS 82-1 and 82-2, within Township 25 North, Range 3 West, Section 33 and 34.

ADL	Lot	Block	ASLS	Site Size
216058	3	3	82-1	13.729
216068	1	6	82-2	14.034
216112	8	9	82-1	12.275
216113	9	9	82-1	10.634
216137	4	2	82-1	13.267
216144	6	4	82-1	10.641
216145	7	4	82-1	10.215

Location
South Bald Mountain Subdivision is located approximately 10-12 miles southeast of Talkeetna between just north of the North Fork of Montana Creek.

Access
Access to the subdivision is either by ATV or snowmachine via established trails and established right-of-ways.

Size & Shape
The subject lot sizes range from is 10.215 to 14.034 acres and are irregular in shape.

Topography
The subdivision is characterized by a sloping topography. The subject parcels lay approximately 1,200' to 1,500' above sea level.

Soils/Vegetation
Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with small portions of wetlands identified within the low lying area of the subdivision.

Utilities, Water & Sewer
Electricity is not available to any of the lots within the subdivision. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.

Easements & Zoning Regulations
No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common interior lot lines, and structures may not be constructed within 25' from a road right-of-way and no closer than 10' from a side lot boundary. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, unless a section line has been vacated, there is a fifty foot easement on each side of each section line within the subdivision.

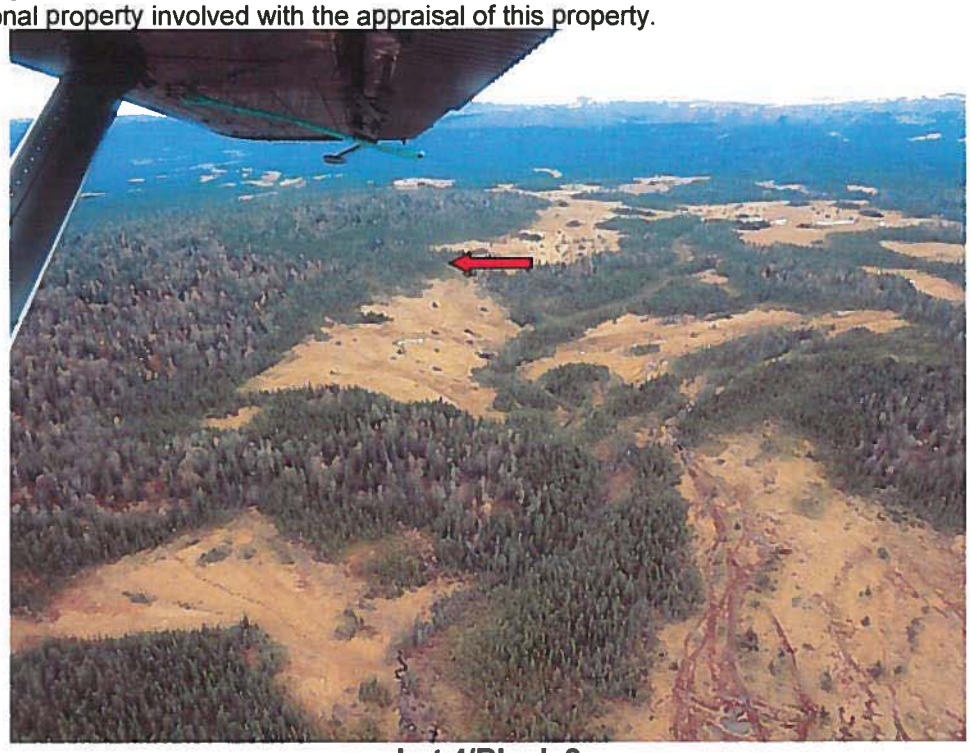
Environmental Hazards, Hazardous Waste & Toxic Materials
No toxic material, waste, or hazards were observed during the field inspection.

Tax Assessments[13]
The subjects are located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2012 mill rate for the subject subdivision is 13.07.

[13] http://www.matsugov.us/realpropertyquery/detail accessed 10-19-2012

Ownership History
The Department of Natural Resources is the current owner of record for the subject parcels within the Bald Mountain subdivision. All of the subject parcels had purchase contracts which were recorded in 2005 or 2006 respectively. All of these purchase contracts were terminated in February and March of 2012 and placed into Potential Reoffer Status. There are no other known deed transfers or contracts to purchase the subject property within the past 3 years.

Personal Property
There is no personal property involved with the appraisal of this property.



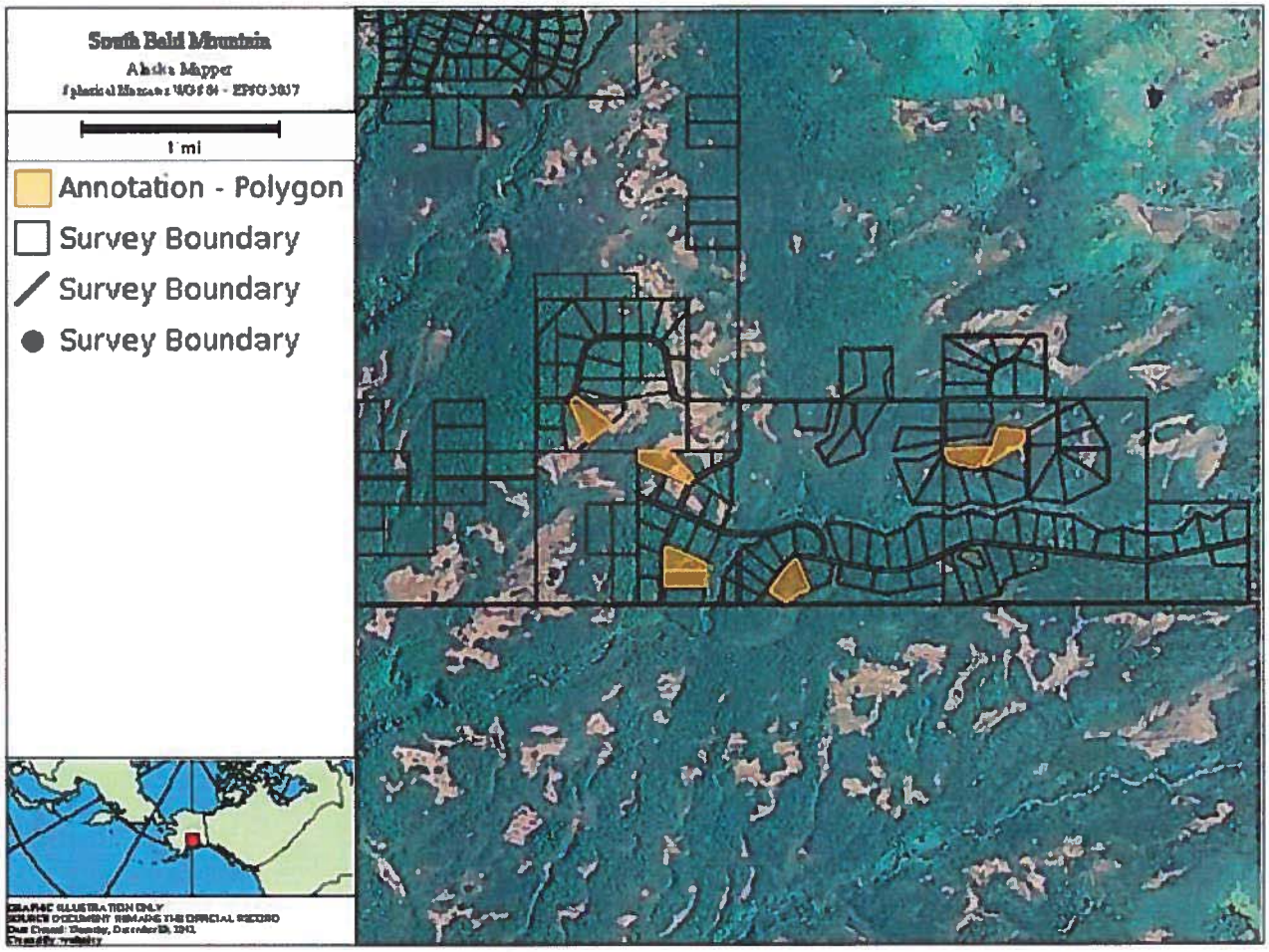
Lot 4/Block 2

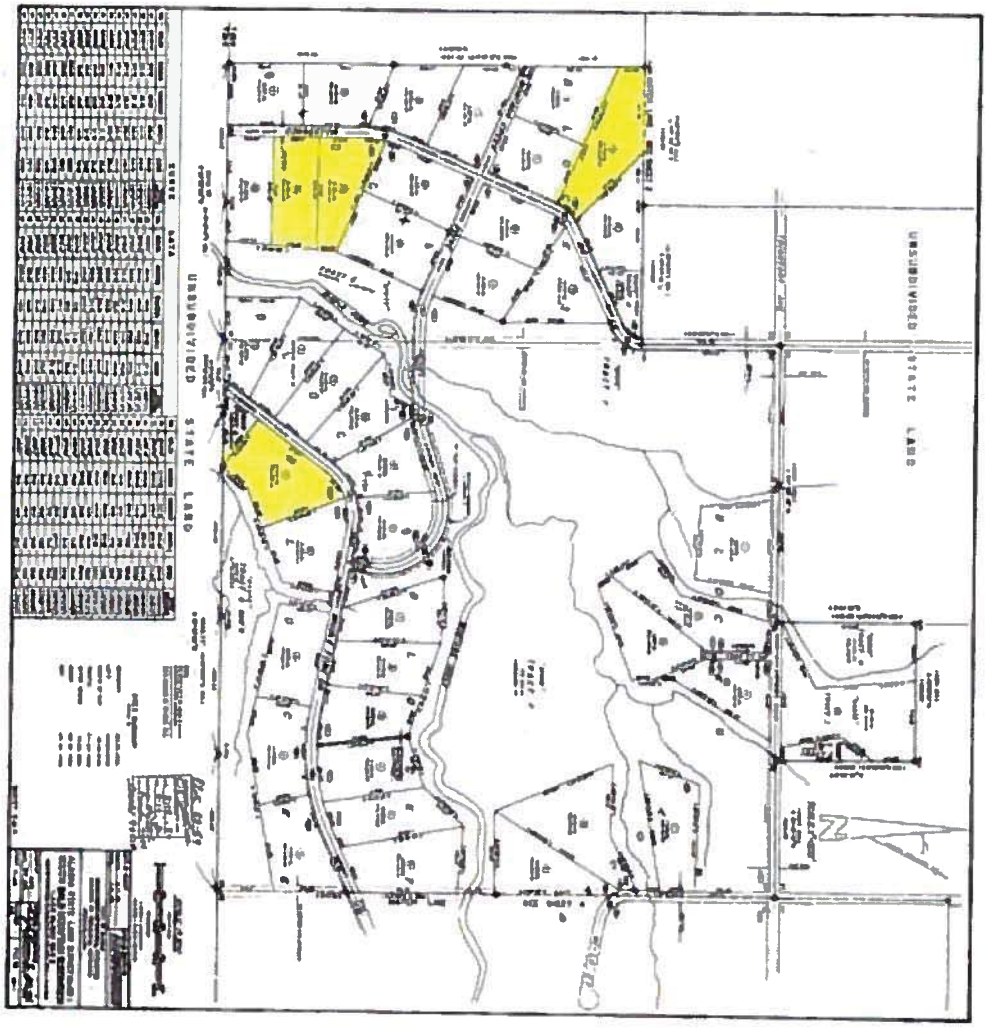
Lot 3/Block 3

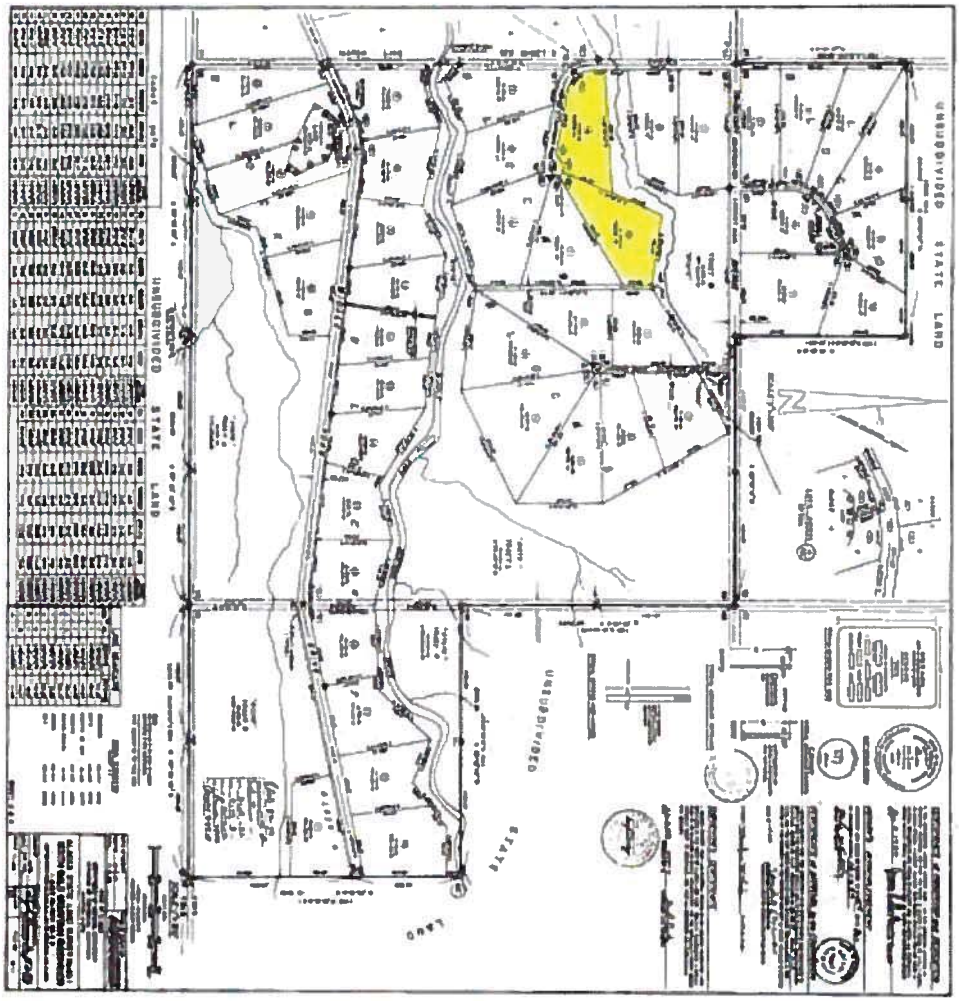
Lot 7/Block 4

Lot 8/Block 4

Lot 1/Block 6


South Bald Mountain
Alaska Mapper
1 mi
Annotation - Polygon
Survey Boundary
Survey Boundary
Survey Boundary




UNSUBDIVIDED
STATE LAND
UNSUBDIVIDED
STATE LAND
UNSUBDIVIDED
STATE LAND
UNSUBDIVIDED
STATE LAND

CERTIFICATION OF VALUE

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

- the statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting of a predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the *Uniform Standards of Professional Appraisal Practice.*
- I have made a personal inspection of a majority of the lots that are the subject of this report.
- No one provided significant professional assistance to the persons signing this report.
- I have the knowledge and experience to competently complete this assignment.
- I have not appraised any of the subject parcels in the last 3 years.
- my opinion of the market value of the fee simple title less mineral rights for the land only developed to its highest potential, described in the following page are as follows:

Appraiser

1/17/2013
Date

GENERAL APPRAISAL STATE of ALASKA

REQUIREMENTS DEPARTMENT of NATURAL RESOURCES

1. **Client:** DNR is the sole client for all appraisal assignments, regardless of who contracts for or pays for the appraisal.

2. **Appraiser Contact With DNR:** Any appraiser preparing a report for use by DNR is required to contact the DNR Review Appraiser before beginning work, even if he or she is generally pre-qualified on DNR's list of appraisers. (See #3, Appraiser Qualifications below.) This contact is required so that DNR may approve the appraiser's training and experience for the specific assignment and so that DNR may issue any supplemental appraisal requirements specific to the assignment. DNR must pre-approve any appraiser who will make a significant contribution to the appraisal in terms of inspection, research, and analyses. Pre-approval of an appraiser does not guarantee that DNR will accept the appraisal, but means that the appraiser appears to be qualified for the assignment in terms of training and experience.

3. **Appraiser Qualifications:** DNR maintains and periodically updates a list of qualified appraisers. The list is available upon request and is available at http://www.dnr.state.ak.us/land/appraisal.htm. The list does not constitute a recommendation by DNR, but means an appraiser appears to be qualified to appraise state land, based on DNR's review of the appraiser's resume. An appraiser who is not on the list shall submit a resume for DNR approval before beginning work. Only someone who has served as an Appraiser III with DNR, or a General Real Estate Appraiser, certified by the Alaska Board of Real Estate Appraisers, can appraise leases and other partial interests in land. For special projects, DNR may require special training and experience.

4. **When to Begin the Appraisal:** DNR recommends that the Final Finding be complete and the survey be substantially complete before the appraisal process begins. Otherwise, the applicant risks having to pay for amendments to the appraisal or having the appraisal becoming outdated. A survey is substantially complete when the DNR survey unit has reviewed the draft plat and only minor technical corrections are needed for DNR approval of the survey. DNR will not review the appraisal until the Final Finding is complete and the survey is substantially complete.

5. **Appraisal Standards:** All appraisals must be prepared in accordance with these requirements and all applicable Standards in the current edition of **Uniform Standards of Professional Appraisal Practice** (USPAP) published by the Appraisal Foundation. For special projects, DNR may require pre-work conferences and may issue supplemental instructions.

   A **self-contained appraisal** is preferred. A **summary appraisal** is acceptable if the report contains sufficient information for the reviewer to find that the analyses and conclusions are supported and reasonable. Regardless of the type of report, the **scope of work** must be clearly described. A **restricted report** (letter of opinion) is not acceptable. (See USPAP for a definition of the terms cited in bold.)

6. **Purpose of the Appraisal:** In most cases, the purpose of the appraisal is to estimate the market value of the land, and, in some cases, to estimate annual market rent based on the market rental rate for the land. Contact the DNR Review Appraiser for this information, which is specific to each assignment.

7. **Intended Use and Intended Users of the Appraisal:** DNR will use the appraisal to establish the purchase price or annual rent for state lands. A rent adjustment appraisal may be used to establish the purchase price for a parcel if DNR approves a preference right purchase application subsequent to completion of the appraisal and if the DNR Review Appraiser determines that the appraised value is consistent with market conditions as of the date the preference right purchase is approved. Contact the DNR Review Appraiser for this information, which is specific to each assignment.

8. **Definitions:**
State land is defined in AS 38.05.965 (20) as "all land, including shore, tide, and submerged land, or resources belonging to or acquired by the state."

Appraisals must use the following definition of market value.

> ***The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after 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.***[19]

For the reasons explained below, appraisals using other definitions will be returned for correction.

Market rent is defined as:

> ***The most probable rent that a property should bring in a competitive and open market.***

Rental rate is defined as:

> ***The percentage of market value that a comparable class of private property would bring in the open market with the same conditions of lease as offered by the state.***

9. **Terms of Sale:** Market value must be estimated in terms of seller financing typical for the market. If applicable, specify the terms of typical seller financing for the market in which the subject property is located. DNR will not accept appraisals that apply a downward adjustment to comparable prices with typical seller financing in order to indicate a cash value. DNR offers seller financing, and discounts for cash are prohibited by AS 38.05.065. This is the reason for the market value definition used above, to provide a value based on "precisely revealed terms."

10. **Property Rights Appraised:** For fee simple purchases, appraise the fee simple estate less mineral rights reserved under AS 38.05.125(a). Appraisals that do not cite this definition will be returned for correction.

For the appraisal of partial interests, land exchanges, and preference right purchases, the appraiser shall obtain a copy of DNR's proposed conveyance document, the Preliminary Decision, and the Final Finding statements. These items contain information that affect the rights to be appraised and must be included in the report addenda.

11. **Date of Valuation:** The appraiser shall confirm this date with the DNR Review Appraiser.

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[19] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, page 23

12. **Inspection:** The appraiser must make an onsite inspection of each appraised property and comparable. Fly-over inspections are acceptable for remote properties. However, if a valuation error results due to lack of adequate inspection, the appraiser will be required to do an onsite inspection at his or her own expense. DNR may allow exceptions to these inspection requirements, if special conditions warrant. Any exceptions must be authorized in writing by the DNR review appraiser before work begins.

13. **Photographs:** Reports must contain onsite photographs of all appraised properties and comparables that were inspected. Photographs must clearly illustrate the character and quality of the properties and must clearly approximate property corners and boundaries with marks on the photographs or explanatory captions. Low altitude photographs are acceptable if they meet the above criteria. All subject photographs are preferred in a digital format, with the contractor waiving the right to their use in future DNR publications.

14. **Plat or Survey Maps:** The report must contain legible and clearly readable copies, showing the size and dimensions of each parcel appraised. Legible plat notes must also be included.

15. **Key Parcel:** When appraising similar parcels within the same subdivision or neighborhood, a typical or "Key Parcel(s)" valuation method should be used. The key parcel must be identified by legal description and other pertinent factors; its specific site characteristics must be stated, including size, access, utilities, soil conditions, and amenities.

16. **Comparable Sale Data:** Comparable Sale Forms or data sheets are required for all reports, including form reports. Each data sheet must be similar in content to the attached sample with a complete legal description and recording information. If the data on the form is found to be insufficient or inaccurate upon initial technical review, DNR will not review the report until comparable data forms are found to be complete and accurate.

    The photograph of the comparable must be attached to the data sheet or facing page and must meet the above standards for photographs. A comparable sale location map is required, showing the location of the comparable in relation to the appraised properties and other comparables. A plat, survey map, and/or topographical map for each data sheet are desirable but not required. Photographs are preferred in a digital format, with the contractor waiving the right to their future use in DNR publications.

    Whenever possible, all transactions will be verified with a knowledgeable party (grantor, grantee, or broker), either by the appraiser conducting the subject appraisal or by an appraiser who verified the information for another report. Failed efforts to reach knowledgeable parties shall be stated on the Comparable Sale Form.

17. **Data Analysis:** Adjustments made in relating comparable transactions to the subject property must be fully discussed in the narrative and presented in an adjustment table. Adjustments may be quantitative (dollar amounts or percentages) or qualitative (plus/minus, inferior/superior). As the amount of the adjustment increases, the need for factual evidence (e.g. paired sales, data arrays, opinion surveys) increases. If qualitative adjustments are used, the relative weight for each adjustment must be described and supported. The final reconciliation must clearly state which indicators of value are the most reliable and explain how each indicator affects the appraiser's final conclusion of value. Estimates based solely on the appraiser's opinion without explanation will be rejected. Estimates based solely on regression analysis or other statistical methods may also be rejected. DNR recommends the appraiser read *Base Adjusting in the Sales Comparison Approach* by Thomas P. Williams, MAI on page 160 of the Appraisal Journal, spring 2004.

18. **Leases:** The appraiser shall summarize and fully discuss the subject lease terms and rent adjustment method. For direct rent comparisons, the appraiser must include a comparable lease form, similar in content to a comparable sale form, stating lessor/lessee, location, use, type of lease, rate, rent adjustment method, date of transaction, date of last rent adjustment, special terms and conditions, and physical features. For lease reappraisals, the appraiser shall contact the lessee and give him or her an opportunity to discuss the appraisal and inspect the property with the appraiser. Contact with the lessee must be briefly described in the report.

19. **Conditions of Sale:** DNR recognizes that the appraisal assignment may involve a limited market. To the extent possible, the appraiser shall use only private transactions for comparables. Valuations based entirely or mostly on DNR transactions are not acceptable, unless there are no other reasonable alternatives. The appraiser must research DNR sales to ensure that they do not include a veteran's discount. Use of DNR sales that include a veteran's discount is not acceptable. If it is necessary to use transactions that involve a government agency, use of such transactions is subject to the requirements of Section D-9 of the Uniform Appraisal Standards for Federal Land Acquisitions for the year 2000.

20. **Hazardous Materials:** Unless otherwise directed in writing by DNR, it is an extraordinary assumption that the land is free and clear from hazardous materials.

21. **Report Format: Letters of opinion** are not acceptable. The **narrative report** may follow the outline published by the Appraisal Institute.[20] The **form appraisal** may be used only if all of the following guidelines are met:

Guidelines for Form Appraisal

a	the title interest appraised is fee simple less mineral rights;	**d**	the only applicable approach to value is the direct sale comparison approach, with a minimum of 3 sales that can be directly compared to the subject;
b	structural improvements and site improvements are excluded	**e**	there are no complex appraisal problems such as hazardous materials and soil contamination, unusual easements and restrictions, or significant natural hazards; and
c	the estimated market value is less than $50,000;	**f**	the appraisal does not involve a land exchange.

The form appraisal must be presented as outlined below. All pages must measure 8½ by 11 inches.

Item	**Form Appraisal Outline**	7	Land Valuation Form[21]
1	Letter of Transmittal	8	Explanation of Adjustments
2	Location Map	9	Comparable Sale Forms
3	Subject Photographs	10	Scope of the Appraisal
4	Plat or Survey Map	11	Certification of Value
5	Highest and Best Use Narrative (optional)	12	Assumptions and Limiting Conditions
6	Comparable Sales Map	13	Qualifications of Appraiser

18. **Required Number of Copies:** The appraiser should provide one hard copy of the report for review by DNR. The appraiser should then provide one hard copy and one PDF copy of the final, reviewed report.

19. **Disclosure:** By law, appraisal reports are public documents that must be made available to the public upon request. Appraisals shall not contain any language that restricts public use. If the report contains use-restricting language, the language will not apply.

20. **Review and Approval:** The DNR review appraiser will review all appraisals for compliance with USPAP and DNR instructions. If an applicant is required to provide the appraisal, he or she should review the report and work out any differences with the appraiser

[20] The Appraisal of Real Estate, 13th Edition, Appraisal Institute, 2008, page 575
[21] FNMA Form 1004B JUL 86 or a form similar in content

before submitting the report for DNR review. Once the appraisal is submitted, the DNR review appraiser will work directly with the appraiser to obtain any needed clarifications and corrections.

21. **How to Contact the DNR Review Appraiser:**

DNR Review Appraiser
Division of Mining, Land & Water
550 W. 7th Ave., Suite 650
Anchorage, AK 99501-3576 Hours: 8AM-4PM

Phone: 907-269-8512
FAX: 907-269-8914
E-mail: kevin.hindmarch@alaska.gov

COMPARABLE DATA FORM - EXAMPLE ONLY	STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES

Documentation of market data for sales comparison [1, 2]

Grantor	Sale Price
Grantee	Terms
Sale Date	Size - Ac or SF
Instrument	Improvement Value
Rec. Distr. Bk. & Pg.	Analysis (Price per Ac, SF, FF. Include calculations for cash equivalency adjustment, if needed), etc.
Legal Description	
Easements & Restrictions	Property Rights Transferred (Fee simple, mineral rights, agricultural rights, etc.)

Physical description of site

Location	Neighborhood
Access	Zoning
Shape	H & B Use
Topography	Intended Use
Soils	Utilities
Vegetation	Frontage
Site Improvements	Amenities
Improvements	

Additional Details (Unusual conditions of sale (duress), water front characteristics, etc.)

Data Source Verified by Date

Space for map, plat, or photograph.

The above information may be arranged in any order the appraiser prefers to use so long as the required information is provided. See DNR General Appraisal Instructions for additional requirements for the presentation of market data. DNR maintains an extensive database of comparable information. The database is available to fee appraisers. It would be helpful to have Township and Range and/or Latitude and Longitude included with the above information. We could then search by those fields and create ties to additional geographic areas for expanded search options.

1 The Appraisal of Real Estate, 13th Ed., Appraisal Institute, 2008, pp. 297-314

2 Standards Rule 2-2(a) (vi) USPAP, Appraisal Foundation, 2010

Professional Qualifications

Michael S. Dooley, AK 708
Appraiser
Department of Natural Resources
550 West 7th Avenue, Suite 650
Anchorage, AK 99501-3576
(907) 269-8514
michael.dooley@alaska.gov

EDUCATION

Broward County Community College 08/1990 to 05/1992

Appraisal Institute/Continuing Education Courses
Course #110 - Appraisal Principals and Practices, 2003
Course #120 – Appraisal Procedures, 2004
Course #210 – Residential Case Studies, 2006
Uniform Standards of Professional Appraisal Practice, 2004
Appraisal Institute-Appraisal of Residential Foreclosure Properties, 2008
Appraisal Institute-Market Conditions Addendum, 2009
Appraisal Institute, USPAP 7 Hour Update Course, 2009
Appraisal Institute, Valuation by Comparison: Residential Analysis and Logic, 2010
William King and Associates, 2010/2011 USPAP 7 Hour Update, 2010
Loss Prevention Program for Appraisers, 2010
Alaska Craftsman Home Program, 2011
- Energy efficient doors and Windows
- Energy efficient heating and Hot Water
- Air Sealing for Energy Efficiencies
- Residential Ice Dams

EMPLOYMENT HISTORY

08-2011 to Present	State of Alaska Department of Natural Resources Appraiser
04-2003 to 08-2011	Certified Appraisal Services, LLC, Eagle River, Alaska Residential Appraiser
10-98 to 04-03	Inlet Petroleum Company Sales Manager
02-95 to 10-98	Kreepy Krauly USA, Inc. Customer Service/Sales
12-92 to 01-95	Sunworks Corporation Service Technician

TYPES OF APPRAISALS

Vacant land, residential appraisals including single family residential, duplexes, 3-4 unit small income properties, condominiums, townhouses, cabins, manufactured homes, log homes, water front homes, airplane hangars, and mobile homes.

Chase II and South Bald Mountain

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 27996

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name: NONE
Location: APPROXIMATELY 10-12 MILES SOUTHEAST OF TALKEETNA

Subdivision SOUTH BALD MOUNTAIN

Legal Description: LOT 7, BLOCK 10 OF ASLS 82-1

Tax ID: 2356B10L007
Quad: TALKEETNA
Map Name: A6
Latitude: 62.22196N
Longitude: -149.77940W
MTRS: S24N03W26
Grantee/Lesee: KOLES

Grantor/Lessor: WHITE

Date Sold/Leased: 12-14-2011
Sale/Lease Price: $13,650.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2011-002536-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 15.990
Square Feet: 696,524
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Moderate
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure:

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: HEAVILY TREED WITH MIXED SPRUCE AND BIRCH. APPROXIMATELY 95% GOOD SOIL

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $13,650.00

Number of Sites: 1 | **Acres:** 15.99 | **Square Feet:** 696,524 | **Frontage Feet:** 0
Price Per Site: $13,650.00 | **Price Per Acre:** $854 | **Price Per Square Foot:** $0.02 | **Price Per Frontage Foot:** $0.00

COMPARABLE Comp #2

Comp ID: 27997

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: APPROXIMATELY 10-12 MILES SE OF TALKEETNA

Subdivision SOUTH BALD MOUNTAIN

Legal Description: LOT 6, BLOCK 8 OF ASLS 82-1

Tax ID: 2356B08L006
Quad: TALKEETNA
Map Name: A-6
Latitude: 62.21764N
Longitude: -149.77167W
MTRS: S25N03W35
Grantee/Lesee: GEHRER

Grantor/Lessor: METCALF

Date Sold/Leased: 06-01-2012
Sale/Lease Price: $8,500.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000988-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 12.210
Square Feet: 531,868
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Moderate
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access:

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure:

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: 12.21 ACRE RECREATIONAL PARCEL SE OF TALKEETNA

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $8,500.00

Number of Sites: 1
Price Per Site: $8,500.00
Acres: 12.21
Price Per Acre: $696
Square Feet: 531,868
Price Per Square Foot: $0.02
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #3

Comp ID: 27995

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: APPROX. 10-12 MILES SE OF TALKEETNA ON THE SOUTH SIDE OF THE MIDDLE FORK OF MONTANA CREEK
Subdivision SOUTH BALD MOUNTAIN

Legal Description: LOT 2, BLOCK 5 OF ASLS 82-1

Tax ID: 2356B05L002
Quad: TALKTNA MNTS
Map Name: A6
Latitude: 62.20820N
Longitude: -149.82266
MTRS: S25N03W34
Grantee/Lesee: JULLIER

Grantor/Lessor: EHRLICH

Date Sold/Leased: 06-05-2012
Sale/Lease Price: $9,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-001010-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 10.060
Square Feet: 438,214
Frontage Feet: 500
Frontage: Ocean No, Lake No, Pond No, River No, Creek Yes, Highway No
Soil:

Shore:
Slope: Moderate
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access:

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure:

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: 10.06 ACRES PROPERTY WITH APPROXIMATELY 500' OF MONTANA CREEK FRONTAGE

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $9,000.00

Number of Sites: 1 | **Acres:** 10.06 | **Square Feet:** 438,214 | **Frontage Feet:** 500
Price Per Site: $9,000.00 | **Price Per Acre:** $895 | **Price Per Square Foot:** $0.02 | **Price Per Frontage Foot:** $18.00

COMPARABLE Comp #4

Comp ID: 20812

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: 3.2 miles northeast of Talkeetna townsite, 1 mile north and west of the Talkeetna River

Subdivision Chase II Alaska Subdivision

Legal Description: Lots 2 & 3 of Block 8 in Unit IIIA of Chase II Alaska Subdivision, ASLS 79-149, Plat 82-3

Tax ID: 2059B03L001-1
Quad: TALKEETNA MT
Map Name: B-6
Latitude: 62.381142
Longitude: -149.946394
MTRS: S027N004W35
Grantee/Lesee: WATSON THOMAS

Grantor/Lessor: JENNE ROSE

Date Sold/Leased: 07-28-2008
Sale/Lease Price: $12,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #:
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 15.000
Square Feet: 653,400
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: Tokositna Silt Loam

Shore:
Slope: Level
Vegetation: MATURE MIXED SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Walk-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: None
Info Source: P. COLEMAN

Originating Agency: MCKINLEY VIEW
Originating Agency Comp ID:
Easement Restriction: 30' UTL ESM ON ROW, 10' BUILDING SETBACK FROM ANY LOT LINE.
Market Exposure: DOM 378

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: RECREATIONAL PARCEL WITHIN CHASE II SUBDIVISION. NO DEVELOPED ACCESS.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $12,000.00

Number of Sites: 1
Price Per Site: $12,000.00
Acres: 15
Price Per Acre: $800
Square Feet: 653,400
Price Per Square Foot: $0.02
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #5

Comp ID: 28015

Photo ID: 0

Region: Southcentral
Area: Anchorage Municipality
Neighborhood: TALKEETNA
Frontage Name:
Location: 7.5 MILES NORTHEAST OF TALKEETNA

Subdivision CHASE II

Legal Description: LOT 5 & 6/BLOCK 12 OF ASLS 79-149. ADL#21441

Tax ID: 2058B12L005-1
Quad: TALKTNA MTNS
Map Name: B-6
Latitude: 62.36093N
Longitude: -150.05257W
MTRS: S026N004W08
Grantee/Lesee: WOOD, DANIEL

Grantor/Lessor: STATE OF ALASKA, DNR

Date Sold/Leased: 10-28-2011
Sale/Lease Price: $9,000.00
Rental Rate: 0.00 %
Terms: Terms
Conditions: 61 PAYMENTS @ 6.25%

Instrument: Real Estate Contract
Book/Page/Serial #: 2011-001507-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 10.000
Square Feet: 435,600
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Moderate
Vegetation: MIXED BIRCH AND SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: DNR AUCTION

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: HEAVILY TREED

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $9,000.00

Number of Sites: 1
Price Per Site: $9,000.00

Acres: 10
Price Per Acre: $900

Square Feet: 435,600
Price Per Square Foot: $0.02

Frontage Feet: 0
Price Per Frontage Foot: $0.00

Chase II Remote

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 28155

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name: CHUNILNA CREEK
Location: APPROX. 5.5 MILES NORTH OF TALKEETNA AND APPROX. 1 MILE UPSTREAM FROM THE TALKEETNA RIVER
Subdivision

Legal Description: TRACT G OF ASLS 77-132

Tax ID: 1543000T00G
Quad: TALKEETNA
Map Name: B-1
Latitude: 62.386,230
Longitude: -150.010897
MTRS: S027N004W33
Grantee/Lesee: BRITTON, DANIEL

Grantor/Lessor: OVERFELT, FRANK

Date Sold/Leased: 05-14-2012
Sale/Lease Price: $12,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000891-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 2.820
Square Feet: 122,839
Frontage Feet: 372.5
Frontage: Ocean No, Lake No, Pond No, River No, Creek Yes, Highway No
Soil:

Shore:
Slope:
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access:

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 21dom

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: CHUNILNA CREEK, aka CLEAR CREEK

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $12,000.00

Number of Sites: 1 | **Acres:** 2.82 | **Square Feet:** 122,839 | **Frontage Feet:** 372.5
Price Per Site: $12,000.00 | **Price Per Acre:** $4,255 | **Price Per Square Foot:** $0.10 | **Price Per Frontage Foot:** $32.21

COMPARABLE Comp #2

Comp ID: 20254

Photo ID: 3163

Photographer: JPW
Photo Date: 08/27/2010
Photo Description: COMP PHOTO
Photo Direction: North
Latitude: 62.371937
Longitude: -149.873359
MTRS: S026N003W05

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA REMOTE
Frontage Name: TALKEETNA RIVER
Location: SOUTH BANK OF TALKEETNA RIVER NEAR LARSON CREEK, 8 MILES NE OF TALKEETNA

Subdivision TALKEETNA HEIGHTS SUBD.

Legal Description: LOT 12, BLOCK 7, ASLS 80-94, PLAT 81-60

Tax ID: 2133B07L012
Quad: TALKEETNA MT
Map Name: B-6
Latitude: 62.371937
Longitude: -149.873359
MTRS: S026N003W05
Grantee/Lesee: ROBISON, BRIAN

Grantor/Lessor: BURKARD, ROGER J

Date Sold/Leased: 02-26-2008
Sale/Lease Price: $15,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2008-000246
Recording District: Talkeetna

Acres: 3.630
Square Feet: 158,123
Frontage Feet: 106
Frontage: Ocean No, Lake No, Pond No, River Yes, Creek No, Highway No
Soil: APPEAR ADEQUATE

Shore:
Slope: Moderate
Vegetation: TREED W/ SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Boat
Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: UNRESTRICTED
Info Source: BROKER BY MIKE FORSLAND

Originating Agency:
Originating Agency Comp ID:
Easement Restriction:

Market Exposure: 4 MONTHS

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $18,000. GENTLY ROLLING PARCEL W/ SLIGHT BLUFF. BOAT ACCESS FROM TALKEETNA & POSSIBLE FLOATPLANE ACCESS. 1ST TIER PARCEL WITH STATE LAND SEPARATING THE PARCEL RESERVED FOR "PUBLIC USE FOR BOAT MOORING AND ACCESS". GOOD HIGH GROUND ON SITE WITH NICE BUILDING SITE.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $15,000.00

Number of Sites: 1
Acres: 3.63
Square Feet: 158,123
Frontage Feet: 106
Price Per Site: $15,000.00
Price Per Acre: $4,132
Price Per Square Foot: $0.09
Price Per Frontage Foot: $141.51

COMPARABLE Comp #3

Comp ID: 22805

Photo ID: 3164

Photographer: JPW
Photo Date: 08/27/2010
Photo Description: COMP PHOTO

Photo Direction: North
Latitude: 62.37195
Longitude: -149.796174
MTRS: S026N003W03

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA REMOTE
Frontage Name: TALKEETNA RIVER
Location: S SIDE OF TALKEETNA RIVER ABOUT 1.5 MILES NE OF LARSON LAKE

Subdivision

Legal Description: LOT 1, BLOCK 8, PLAT 82-7

Tax ID: 2272B08L001
Quad: TALKEETNA MT
Map Name: B-6
Latitude: 62.371951
Longitude: -149.796174
MTRS: S026N003W03
Grantee/Lesee: OSBORNE, TIMOTHY P & SANDRA A

Grantor/Lessor: CASTLE, HOWARD W

Date Sold/Leased: 07-01-2009
Sale/Lease Price: $15,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2009-000763
Recording District: Talkeetna

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River Yes, Creek No, Highway No
Soil: ADEQUATE

Shore:
Slope: Moderate
Vegetation: MATURE BIRCH AND SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Boat

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: B. VOCKNER

Originating Agency: REMOTE PROP
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 253 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $20,250. 1ST TIER FRONTAGE, SEPARATED FROM RIVER BY UN-SUBDIVIDED STATE LAND RESERVED FOR BOAT MOORING AND ACCESS. LOCATED ABOUT 9 MILES UPSTREAM FROM TALKEETNA.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $15,000.00

Number of Sites: 1
Price Per Site: $15,000.00
Acres: 5
Price Per Acre: $3,000
Square Feet: 217,800
Price Per Square Foot: $0.07
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #4

Comp ID: 28135

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name: LANE CREEK
Location: 14.5 MILES NORTH OF TALKEETNA. MILE 241.6 ALASKA RR 2 MILES EAST OF TRACKS

Subdivision

Legal Description: ASLS 81-102

Tax ID: 22950000000
Quad: TALKEETNA
Map Name: C1
Latitude: 62.53094
Longitude: -150.05377
MTRS: S28N04W08
Grantee/Lesee: STRASENBURGH

Grantor/Lessor: FORNAUF

Date Sold/Leased: 04-09-2012
Sale/Lease Price: $7,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000483-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 3.250
Square Feet: 141,570
Frontage Feet: 397
Frontage: Ocean No, Lake No, Pond No, River No, Creek Yes, Highway No
Soil:

Shore:
Slope:
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access:

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: tYPICAL, 10' PEDESTRIAN EASEMENT ALONG ORDINARY HIGH WATER LINE OF CREEK
Market Exposure: 25DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: SMALL CREEK FRONT PARCEL. WAS LISTED FOR $7000 AND SOLD FOR $7000 IN 25 DAYS. MAY HAVE BEEN LISTED TO LOW.

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $7,000.00

Number of Sites: 1 | **Acres:** 3.25 | **Square Feet:** 141,570 | **Frontage Feet:** 397
Price Per Site: $7,000.00 | **Price Per Acre:** $2,154 | **Price Per Square Foot:** $0.05 | **Price Per Frontage Foot:** $17.63

COMPARABLE Comp #5

Comp ID: 28195

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name: TALKEETNA RIVER
Location: APPROX. 12.5 NE OF TALKEETNA ON THE RIHGT BANK OF THE TALKEETNA RIVER

Subdivision CHASE II REMOTE ODD LOT

Legal Description: TRACT B OF ASLS 84-144. ADL #218016

Tax ID:
Quad: TALKTNA MTS
Map Name: B-6
Latitude: 62.397,439N
Longitude: -149.746800W
MTRS: S027N003W25
Grantee/Lesee: ALLEN, JAMES

Grantor/Lessor: DNR

Date Sold/Leased: 02-20-2007
Sale/Lease Price: $11,000.00
Rental Rate: 0.00 %
Terms: Terms
Conditions: 10 YEARS @ 11.25%

Instrument: Real Estate Contract
Book/Page/Serial #: 2007-000217-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 1.530
Square Feet: 66,647
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Moderate
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Boat

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: DNR RECORDS

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: ADEQUATE

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: SMALL 1.53 ACRE RECREATIONAL PARCEL ON THE RIGHT BANK OF THE TALKEETNA RIVER. PARCEL IS BEST ACCESSED IN THE WINTER VIA SNOWMACHINE. HOWEVER, IT IS POSSIBLE TO REACH THE PARCEL BY BOAT UP RIVER.

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $11,000.00

Number of Sites: 1
Price Per Site: $11,000.00
Acres: 1.53
Price Per Acre: $7,190
Square Feet: 66,647
Price Per Square Foot: $0.17
Frontage Feet: 0
Price Per Frontage Foot: $0.00

Bald Mountain, Talkeetna Bluffs, and Trapper Creek

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 27296

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: APPROX. 10 MILES SE OF TALKEETNA

Subdivision BARTLETT HILLS ALASKA

Legal Description: L24/B5 BARTLET HILLS ALASKA, ASLS 79-143-D

Tax ID:
Quad: TALKEETNA MT
Map Name: A-6
Latitude: 62.138939
Longitude: -149.93561
MTRS: S024N004W25
Grantee/Lesee: BOOHER

Grantor/Lessor: REGULA, MERCURIO & GUS-KI-MO INC

Date Sold/Leased: 04-28-2011
Sale/Lease Price: $8,000.00
Rental Rate: 0.00 %
Terms: Unknown
Conditions:

Instrument: Executor's Deed
Book/Page/Serial #: 2011-000564-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Rolling
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access:

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Residential/Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction:

Market Exposure: 329 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: NONE

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $8,000.00

Number of Sites: 1
Price Per Site: $8,000.00

Acres: 5
Price Per Acre: $1,600

Square Feet: 217,800
Price Per Square Foot: $0.04

Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #2

Comp ID: 24774

Photo ID: 3146

Photographer: JPW
Photo Date: 12/10/2010
Photo Description: COMP PHOTO
Photo Direction: North
Latitude: 62.307561
Longitude: -149.92703
MTRS: S025N004W25

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: 6 MILES EAST OF TALKEETNA SOUTHWEST OF LARSON LAKE

Subdivision BARTLETT HILLS TR.A

Legal Description: LOT 5 BLOCK 3 OF BARTLETT HILLS TR.A ASLS 79-143A

Tax ID: 1997B03L005
Quad: TALKEETNA
Map Name: B-6
Latitude: 62.307561
Longitude: -149.927036
MTRS: S025N004W25
Grantee/Lesee: ANTHONY FENWICK

Grantor/Lessor: KENNETH & TEDDY POLINSKI

Date Sold/Leased: 03-01-2010
Sale/Lease Price: $8,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2010-000303-0
Recording District: Talkeetna

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: ADEQUATE

Shore:
Slope: Level
Vegetation: MATURE BIRCH AND SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: P. COLEMAN

Originating Agency: MCKINLEY VIEW
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 126 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: RECREATIONAL PROPERTY WITHIN BARTLETT HILLS SUBDIVISION TR.A. THERE IS A TRAILHEAD TO THE SUBDIVISION AT THE END OF LAIRD DR. AND ESTABLISHED TRAILS THROUGHOUT THE AREA.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $8,000.00

Number of Sites: 1
Price Per Site: $8,000.00
Acres: 5
Price Per Acre: $1,600
Square Feet: 217,800
Price Per Square Foot: $0.04
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #3

Comp ID: 24794

Photo ID: 3148

Photographer: JPW
Photo Date: 12/10/2010
Photo Description: COMP PHOTO
Photo Direction: North
Latitude: 62.309482
Longitude: -149.929171
MTRS: S025N004W25

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: 6 MILES EAST OF TALKEETNA SOUTHWEST OF LARSON LAKE

Subdivision BARTLETT HILLS TR.A

Legal Description: LOT 8 BLOCK 1 OF BARTLETT HILLS TR.A ASLS 79-143A

Tax ID: 1997B01L008
Quad: TALKEETNA
Map Name: B-6
Latitude: 62.309482
Longitude: -149.929171
MTRS: S025N004W25
Grantee/Lesee: ANDREW & SARA SCHULTZ

Grantor/Lessor: HILDEGARD SHEPHERD

Date Sold/Leased: 11-20-2009
Sale/Lease Price: $8,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2009-001765-0
Recording District: Talkeetna

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: ADEQUATE

Shore:
Slope: Level
Vegetation: MATURE BIRCH AND SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: C. SCHERBAUM

Originating Agency: COLDWELL BANKER
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 1313 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: ORIGINALLY LISTED AT $10,000, THEN REDUCED TO $9,500. SOLD AT $8,000. RECREATIONAL PROPERTY WITHIN BARTLETT HILLS SUBDIVISION TR.A. THERE IS A TRAILHEAD TO THE SUBDIVISION AT THE END OF LAIRD DR. AND ESTABLISHED TRAILS THROUGHOUT THE AREA.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $8,000.00

Number of Sites: 1
Price Per Site: $8,000.00
Acres: 5
Price Per Acre: $1,600
Square Feet: 217,800
Price Per Square Foot: $0.04
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #4

Comp ID: 22754

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name:
Location: BALD MOUNTAIN

Subdivision BALD MOUNTAIN

Legal Description: LOT 6, BLOCK 1, ASLS 80-176, PLAT 81-116

Tax ID: 2244B01L006
Quad: TALKEETNA MT
Map Name: B-6
Latitude: 62.268065
Longitude: -149.866461
MTRS: S025N003W08
Grantee/Lesee: ROMBERG, BARRY A & LAURA A

Grantor/Lessor: BROWN, CONNIE L

Date Sold/Leased: 03-04-2009
Sale/Lease Price: $7,500.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2009-000296-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 4.760
Square Feet: 207,346
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope:
Vegetation: WOODED
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning:
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction:

Market Exposure: 284 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $10K. WOODED WITH BIRCH AND SPRUCE. TRAIL ACCESS.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $7,500.00

Number of Sites: 1 | **Acres:** 4.76 | **Square Feet:** 207,346 | **Frontage Feet:** 0
Price Per Site: $7,500.00 | **Price Per Acre:** $1,576 | **Price Per Square Foot:** $0.04 | **Price Per Frontage Foot:** $0.00

Peters Creek and Kenny Creek

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 28036

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERSVILLE
Frontage Name:
Location: PETERSVILLE RD TO SHULIN LAKE TRAIL PASSED JAKE LAKE TO BONITA LOOP

Subdivision PETERS CREEK

Legal Description: L8/B5 OF ASLS 80-144

Tax ID: 2134B05/L008
Quad: TALKEETNA
Map Name: B-2
Latitude: 62.324350
Longitude: -150.694225
MTRS: S026N008W23
Grantee/Lesee: GEORGE, MARTIN & CAROLINE

Grantor/Lessor: SHEPHER & BAKEBERG

Date Sold/Leased: 01-25-2012
Sale/Lease Price: $15,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000137-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: APPEARS ADEQUATE

Shore:
Slope: Level
Vegetation: SPRUCE, ALDER
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: AGENT

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: 162 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LEVEL, TRAIL ACCESS

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $15,000.00

Number of Sites: 1
Price Per Site: $15,000.00

Acres: 5
Price Per Acre: $3,000

Square Feet: 217,800
Price Per Square Foot: $0.07

Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp#2

Comp ID: 28035

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERSVILLE
Frontage Name:
Location: PETERSVILLE ROAD TO SHULIN LAKE TRAIL PASS JAKE LAKE TO BONITA LOOP

Subdivision PETERS CREEK

Legal Description: ;5/B5 OF PETERS CREEK SUBDIVISION, ASLS 80-144

Tax ID: 2134B05L005
Quad: TALKEETNA
Map Name: B-2
Latitude: 62.326337
Longitude: -150.694092
MTRS: S026N008W23
Grantee/Lesee: TANNER

Grantor/Lessor: SHEPARD, JEREMY

Date Sold/Leased: 01-12-2012
Sale/Lease Price: $16,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000036-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: APPEARS TO BE GOOD DRAINAGE

Shore:
Slope: Level
Vegetation: SPRUCE, ALDER
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: AGENT

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: 167DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LEVEL, TRAIL ACCESS

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $16,000.00

Number of Sites: 1
Price Per Site: $16,000.00

Acres: 5
Price Per Acre: $3,200

Square Feet: 217,800
Price Per Square Foot: $0.07

Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #3

Comp ID: 28055

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERSVILLE
Frontage Name:
Location: APPROXIMATELY 14 MILES WEST OF PARKS HWY.

Subdivision

Legal Description: TRACT E OF ASLS 75-112

Tax ID: 2054000T00E
Quad: TALKEETNA
Map Name: B-2
Latitude: 62.33252N
Longitude: -150.67177W
MTRS: S026N008W24
Grantee/Lesee: POSTON

Grantor/Lessor: GERHARD

Date Sold/Leased: 07-12-2012
Sale/Lease Price: $13,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-001163-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 4.930
Square Feet: 214,751
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: APPEARS ADEQUATE

Shore:
Slope: Level
Vegetation: SPRUCE, ALDER
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: AGENT

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: 35 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LEVEL, GOOD TRAIL ACCESS

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $13,000.00

Number of Sites: 1
Price Per Site: $13,000.00
Acres: 4.93
Price Per Acre: $2,637
Square Feet: 214,751
Price Per Square Foot: $0.06
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #4

Comp ID: 23089

Photo ID: 2701

Photographer: JPW
Photo Date: 09/01/2010
Photo Description: COMP PHOTO
Photo Direction: North
Latitude: 62.357028
Longitude: -150.710655
MTRS: S026N008W11

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERSVILLE
Frontage Name:
Location: OFF SHULIN LAKE TRAIL, PETERSVILLE

Subdivision PETERS CREEK

Legal Description: LOT 8 IN BLOCK 17 OF PETERS CREEK SUB, ASLS 80-144

Tax ID: 2134B17L008
Quad: TALKEETNA
Map Name: B-2
Latitude: 62.357028
Longitude: -150.710655
MTRS: S026N008W11
Grantee/Lesee: SCOTT & MEGAN CHARLES

Grantor/Lessor: JOSEPH MARTONE

Date Sold/Leased: 04-15-2009
Sale/Lease Price: $15,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2009-000412-0
Recording District: Talkeetna

Acres: 4.990
Square Feet: 217,364
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil: ADEQUATELY DRAINED

Shore:
Slope:
Vegetation: MIXED MATURE SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: K. STEIGLER

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 6 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: RECREATIONAL PARCEL WITHIN PETERS CREEK SUBDIVISION, LISTED AT $16,000. SOLD A WEEK LATER AT $15,000.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $15,000.00

Number of Sites: 1
Price Per Site: $15,000.00
Acres: 4.99
Price Per Acre: $3,006
Square Feet: 217,364
Price Per Square Foot: $0.07
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #5

Comp ID: 28075

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERS CREEK
Frontage Name:
Location: PETERVILLE RD TO SHULIN LAKE TRAIL SOUTH TO BONITA LOOP

Subdivision PETERS CREEK

Legal Description: L5/B4 OF ASLS 80-144

Tax ID:
Quad: TALKEETNA
Map Name: B-2
Latitude: 62.32803N
Longitude: -150.69197W
MTRS: S026N008W23
Grantee/Lesee: KERSCHBAUM, DANIEL

Grantor/Lessor: STATE OF ALASKA DNR

Date Sold/Leased: 12-13-2011
Sale/Lease Price: $19,727.00
Rental Rate: 0.00 %
Terms: Terms
Conditions: 181 PAYMENTS @ 6.25 %

Instrument: Real Estate Contract
Book/Page/Serial #: 2011-002534-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Level
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: DNR

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: ADEQUATE

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LEVEL LOT APPROXIMATELY 2 MILES SOUTH OF PETERSVILLE ROAD

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $19,727.00

Number of Sites: 1
Price Per Site: $19,727.00
Acres: 5
Price Per Acre: $3,945
Square Feet: 217,800
Price Per Square Foot: $0.09
Frontage Feet: 0
Price Per Frontage Foot: $0.00

McKenzie Creek

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 25751

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: SKWENTNA
Frontage Name: SHELL LAKE
Location: WEST SIDE OF SHELL LAKE

Subdivision

Legal Description: LOT 26B, PLAT 87-87

Tax ID: 3373000L026B
Quad: TYONEK
Map Name: D-5
Latitude: 61.967531
Longitude: -151.572781
MTRS: S022N013W25
Grantee/Lesee: FERNANDEZ, AUSTIN

Grantor/Lessor: KANADY, TIMOTHY KENT

Date Sold/Leased: 04-13-2011
Sale/Lease Price: $17,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2011-017095-0
Recording District: Anchorage

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 10.238
Square Feet: 445,967
Frontage Feet: 316
Frontage: Ocean No, Lake Yes, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Rolling
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine, Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning:
Info Source: REALTOR

Originating Agency:
Originating Agency Comp ID:
Easement Restriction:

Market Exposure: 41 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $25K. LONG RECTANGULAR PARCEL WITH FRONTAGE ON SHELL LAKE.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $17,000.00

Number of Sites: 1
Price Per Site: $17,000.00
Acres: 10.238
Price Per Acre: $1,660
Square Feet: 445,967
Price Per Square Foot: $0.04
Frontage Feet: 316
Price Per Frontage Foot: $53.80

COMPARABLE Comp #2

Comp ID: 28217

Photo ID: 0

Region: Southeastern
Area: Matanuska-Susitna Borough
Neighborhood: SKWENTNA
Frontage Name: FREEDOM LAKE
Location: APPROXIMATELY 6.5 MILES NORTH OF SHELL LAKE

Subdivision

Legal Description: ASLS 85-170

Tax ID: 36580000000
Quad: TALKEETNA
Map Name: A-4
Latitude: 62.07947
Longitude: 151.65462
MTRS: S23N013W15
Grantee/Lesee: LAPLANTE

Grantor/Lessor: CLESTER

Date Sold/Leased: 10-05-2011
Sale/Lease Price: $22,600.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2011-048011-0
Recording District: Anchorage

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 28.240
Square Feet: 1,230,134
Frontage Feet: 1291
Frontage: Ocean No, Lake Yes, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope:
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: AGENT

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure:

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: NONE

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $22,600.00

Number of Sites: 1 **Acres:** 28.24 **Square Feet:** 1,230,134 **Frontage Feet:** 1291
Price Per Site: $22,600.00 **Price Per Acre:** $800 **Price Per Square Foot:** $0.02 **Price Per Frontage Foot:** $17.51

COMPARABLE Comp #3

Comp ID: 24895

Photo ID: 3222

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: SKWENTNA
Frontage Name: UNNAMED LAKE
Location: 6 MILES SOUTH OF SKWENTNA

Subdivision SKWENTNA FLATS REM

Legal Description: TRACT C OF ASLS 85-162

Tax ID:
Quad: TYONEK
Map Name: D-3
Latitude: 61.881832
Longitude: -151.068069
MTRS: S021N010W26
Grantee/Lesee: JOSEPH KONCAR

Grantor/Lessor: STATE OF ALASKA

Date Sold/Leased: 04-13-2010
Sale/Lease Price: $19,800.00
Rental Rate: 0.00 %
Terms: Terms
Conditions: 5% DOWN BALANCE AT 6.25%

Instrument: Real Estate Contract
Book/Page/Serial #: 2010-031987-0
Recording District: Anchorage

Photographer: JPW
Photo Date: 12/10/2010
Photo Description: OVERLAY

Photo Direction: North
Latitude: 61.88183
Longitude: -151.068069
MTRS: S021N010W26

Acres: 15.200
Square Feet: 662,112
Frontage Feet: 845
Frontage: Ocean No, Lake Yes, Pond No, River No, Creek No, Highway No
Soil: SOME WET SOILS

Shore:
Slope: Level
Vegetation: MATURE BIRCH AND SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: DNR RECORDS

Originating Agency: DNR
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 11 MONTHS

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: ORIGINALLY OFFERED IN THE 2009 DNR SUBDIVISION AUCTION WITH A MINIMUM BID OF $19,800. PARCEL RECEIVED NO BIDS. SOLD OTC ONE YEAR LATER

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $19,800.00

Number of Sites: 1
Price Per Site: $19,800.00
Acres: 15.2
Price Per Acre: $1,303
Square Feet: 662,112
Price Per Square Foot: $0.03
Frontage Feet: 845
Price Per Frontage Foot: $23.43

COMPARABLE Comp #4

Comp ID: 23283

Photo ID: 2764

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TRAPPER CREEK
Frontage Name:
Location: APPROXIMATELY 4.5 MILES WEST OF THE SUSITNA RIVER - PARKS HWY BRIDGE

Subdivision NINEMILE RRCS

Legal Description: TRACT J IN ASLS 2003-43, PLAT 2006-13, ADL 229076

Tax ID: 5919000T00J
Quad: TALKEETNA
Map Name: A-1
Latitude: 62.176901
Longitude: -150.285285
MTRS: S024N006W13
Grantee/Lesee: JERREY HERRING

Grantor/Lessor: STATE OF ALASKA, DNR

Date Sold/Leased: 05-29-2009
Sale/Lease Price: $17,000.00
Rental Rate: 0.00 %
Terms: Terms
Conditions: 5% DOWN, BALANCE AT MARKET +3%

Instrument: Real Estate Contract
Book/Page/Serial #: 2009-001867-0
Recording District: Talkeetna

Photographer: JPW
Photo Date: 02/02/2010
Photo Description: Comp Photo

Photo Direction: North
Latitude: 62.176901
Longitude: -150.285285
MTRS: S024N006W13

Acres: 15.420
Square Feet: 671,695
Frontage Feet: 930
Frontage: Ocean No, Lake Yes, Pond No, River No, Creek No, Highway No
Soil: ADEQUATE

Shore: Marshy
Slope: Level
Vegetation: MATURE SPRUCE
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: DNR RECORDS

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 1 YEAR

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: PARCEL WAS OFFERED THROUGH THE 2008 DNR SEALED BID AUCTION. THE PARCEL RECEIVED NO BIDS, AND WAS SOLD THROUGH THE OVER THE COUNTER OFFERING APPROXIMATELY ONE YEAR LATER.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $17,000.00

Number of Sites: 1
Price Per Site: $17,000.00

Acres: 15.42
Price Per Acre: $1,102

Square Feet: 671,695
Price Per Square Foot: $0.03

Frontage Feet: 930
Price Per Frontage Foot: $18.28

COMPARABLE Comp #5

Comp ID: 28216

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: PETERSVILLE
Frontage Name: NINE MILE LAKE
Location: APPROXIMATELY 9 MILES SOUTH OF PETERSVILLED ROAD

Subdivision

Legal Description: TRACT Q OF ASLS 72-071

Tax ID: 6505000T00Q
Quad: TALKEETNA
Map Name: B-1
Latitude: 62.277176N
Longitude: -150.354737W
MTRS: S25N06W10
Grantee/Lesee: CARNAHAN

Grantor/Lessor: HALL

Date Sold/Leased: 03-06-2012
Sale/Lease Price: $13,500.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2012-000299-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 5.000
Square Feet: 217,800
Frontage Feet: 395
Frontage: Ocean No, Lake Yes, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope: Level
Vegetation: MIXED SPRUCE & BIRCH
Unusual Features: VERY NARROW LAKE

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine, Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: AGENT

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPCIAL

Market Exposure: ADEQUATE

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LAKEFRONT ON LONG NARROW LAKE

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $13,500.00

Number of Sites: 1
Price Per Site: $13,500.00
Acres: 5
Price Per Acre: $2,700
Square Feet: 217,800
Price Per Square Foot: $0.06
Frontage Feet: 395
Price Per Frontage Foot: $34.18

Susitna River Odd Lot and Yenlo Hills

(Large Riverfront)

Comparable Sales Forms

COMPARABLE Comp #1

Comp ID: 28237

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: WILLOW
Frontage Name: SUSITNA RIVER
Location: APPROXIMATELY 3 MILES EAST OF MILE 110 OF THE PARKS HWY

Subdivision

Legal Description: LOT A2 OF S25N005W22 ADL #228897

Tax ID: 25N05W22A002
Quad: TALKEETNA
Map Name: A-1
Latitude: 62.24407N
Longitude: 150.16723W
MTRS: S025N005W22
Grantee/Lesee: DELANEY

Grantor/Lessor: VAVRA

Date Sold/Leased: 07-24-2012
Sale/Lease Price: $50,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions: UNKNOWN

Instrument: Patent
Book/Page/Serial #: 2012-001243-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 36.020
Square Feet: 1,569,031
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River Yes, Creek No, Highway No
Soil:

Shore:
Slope:
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine, Boat

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency: DNR
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 515 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: NONE

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $50,000.00

Number of Sites: 1
Price Per Site: $50,000.00
Acres: 36.02
Price Per Acre: $1,388
Square Feet: 1,569,031
Price Per Square Foot: $0.03
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #2

Comp ID: 28238

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: TALKEETNA
Frontage Name: SUSITNA RIVER
Location: APPROXIMATELY 2 MILES UPSTREAM FROM THE MOUNT OF MONTANA CREEK

Subdivision KRANTZ'S COVE

Legal Description: S23N05W02
KRANTZ'S COVE
99-10

Tax ID: 48860000000
Quad: TALKEETNA
Map Name: A1
Latitude: 62.119245N
Longitude: -150.125286W
MTRS: S023N005W02
Grantee/Lesee: PRATT

Grantor/Lessor: BRADEN

Date Sold/Leased: 10-05-2011
Sale/Lease Price: $18,000.00
Rental Rate: 0.00 %
Terms: Unknown
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2011-001372-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:

Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 28.120
Square Feet: 1,224,907
Frontage Feet: 0
Frontage: Ocean No, Lake No, Pond No, River No, Creek No, Highway No
Soil:

Shore:
Slope:
Vegetation: MIXED SPRUCE AND BIRCH
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Boat

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source:

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 419 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LARGE SUSITNA RIVER FRONT PARCEL

Improvement Type:
Improvement Description: NONE

Improvement Value: $0.00
Land Value: $18,000.00

Number of Sites: 1
Price Per Site: $18,000.00
Acres: 28.12
Price Per Acre: $640
Square Feet: 1,224,907
Price Per Square Foot: $0.01
Frontage Feet: 0
Price Per Frontage Foot: $0.00

COMPARABLE Comp #3

Comp ID: 25753

Photo ID: 0

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: SKWENTNA
Frontage Name: YENTNA
Location: NORTH OF SKWENTNA, ON E SIDE OF YENTNA RIVER, 4 MILES S OF YOUNGSTOWN BEND

Subdivision

Legal Description: ASLS 94-93, PLAT 94-57

Tax ID: 43670000000
Quad: TALKEETNA
Map Name: A-4
Latitude: 62.182414
Longitude: -151.575786
MTRS: S024N013W12
Grantee/Lesee: NEUNHOFFER, CAROLANN

Grantor/Lessor: HICKEY, PATRICK M

Date Sold/Leased: 05-17-2010
Sale/Lease Price: $24,000.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2010-000715-0
Recording District: Talkeetna

No Photo Available

Photographer:
Photo Date:
Photo Description:
Photo Direction:
Latitude:
Longitude:
MTRS:

Acres: 11.170
Square Feet: 486,565
Frontage Feet: 430
Frontage: Ocean No, Lake No, Pond No, River Yes, Creek No, Highway No
Soil:

Shore:
Slope: Rolling
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine, Boat, Fly-in

Parcel Type: Upland
Title Interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: REALTOR

Originating Agency:
Originating Agency Comp ID:
Easement Restriction:

Market Exposure: 305 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $28K. ABOUT 3 HOURS ON RIVER FROM DESHKA LANDING. LONG RECTANGULAR PARCEL. BOAT ACCESS POSSIBLE BUT RIVER BECOMES BRAIDED ABOVE SKWENTNA.

Improvement Type:
Improvement Description:

Improvement Value: $0.00
Land Value: $24,000.00

Number of Sites: 1 | **Acres:** 11.17 | **Square Feet:** 486,565 | **Frontage Feet:** 430
Price Per Site: $24,000.00 | **Price Per Acre:** $2,149 | **Price Per Square Foot:** $0.05 | **Price Per Frontage Foot:** $55.81

COMPARABLE Comp #4

Comp ID: 22657

Photo ID: 2768

Photographer: JPW
Photo Date: 02/02/2010
Photo Description: Overlay
Photo Direction: North
Latitude: 62.078201
Longitude: -151.460226
MTRS: S023N012W15

Region: Southcentral
Area: Matanuska-Susitna Borough
Neighborhood: SKWENTNA
Frontage Name: YENTNA RIVER
Location: YENTNA FRONTAGE NEAR YOUNGSTOWN BEND

Subdivision

Legal Description: ASLS 90-49, PLAT 91-6

Tax ID: 37840000000
Quad: TALKEETNA
Map Name: A-3
Latitude: 62.078201
Longitude: -151.460226
MTRS: S023N012W15
Grantee/Lesee: MANNERS, DAVID L & WRIGHT, KENNETH L

Grantor/Lessor: DONALDSON, SALLY L

Date Sold/Leased: 04-09-2009
Sale/Lease Price: $23,500.00
Rental Rate: 0.00 %
Terms: Cash
Conditions:

Instrument: Warranty Deed
Book/Page/Serial #: 2008-029511
Recording District: Talkeetna

Acres: 11.050
Square Feet: 481,338
Frontage Feet: 748
Frontage: Ocean No, Lake No, Pond No, River Yes, Creek No, Highway No
Soil: ADEQUATE

Shore:
Slope: Level
Vegetation:
Unusual Features:

Utilities: Electricity No, Telephone No, Water No, Sewer No, Natural Gas No
Access: ATV/Snowmachine
Boat
Fly-in

Parcel Type: Upland
Title interest: Fee (Fee Simple)
Highest & Best Use: Recreational
Zoning: NONE
Info Source: B. VOCKNER

Originating Agency:
Originating Agency Comp ID:
Easement Restriction: TYPICAL

Market Exposure: 163 DOM

Buy/Sell Motivation:

Supply/Demand:

Property Analysis: LISTED @ $25K. BOAT ACCESS POSSIBLE WITH KNOWLEDGE OF RIVER.

Improvement Type:
Improvement Description:

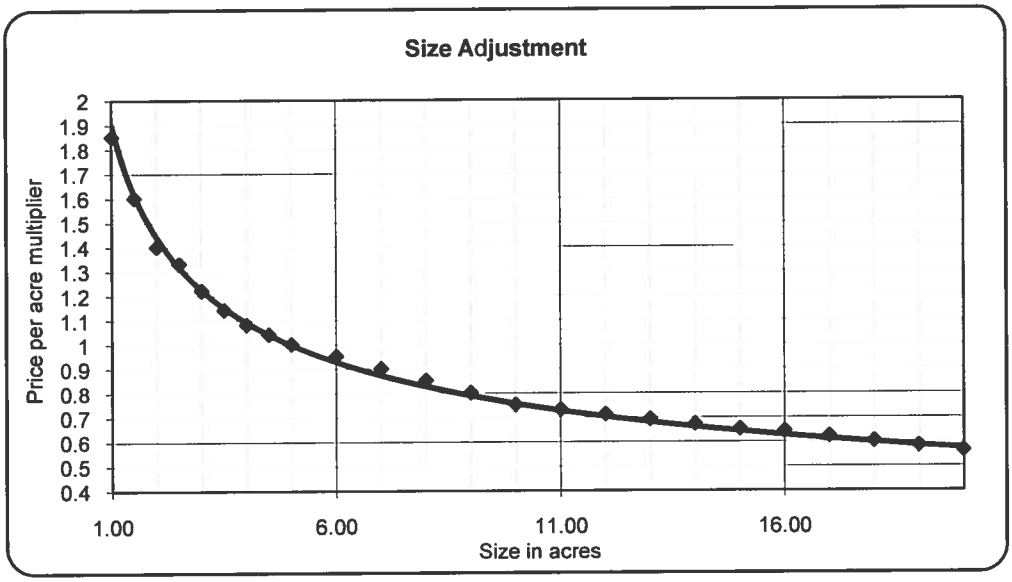
Improvement Value: $0.00
Land Value: $23,500.00

Number of Sites: 1
Price Per Site: $23,500.00
Acres: 11.05
Price Per Acre: $2,127
Square Feet: 481,338
Price Per Square Foot: $0.05
Frontage Feet: 748
Price Per Frontage Foot: $31.42

DNR SIZE ADJUSTMENT METHOD

DEVELOPED BY STEVE STARRETT

ACRES	VALUE RATIO
1.00	1.85
1.50	1.60
2.00	1.40
2.50	1.33
3.00	1.22
3.50	1.14
4.00	1.08
4.50	1.04
5.00	1.00
6.00	0.95
7.00	0.90
8.00	0.85
9.00	0.80
10.00	0.75
11.00	0.73
12.00	0.71
13.00	0.69
14.00	0.67
15.00	0.65
16.00	0.64
17.00	0.62
18.00	0.60
19.00	0.58
20.00	0.56
21.00	0.55
22.00	0.55
23.00	0.54
24.00	0.53
25.00	0.53
26.00	0.52
27.00	0.51
28.00	0.50
29.00	0.50
30.00	0.49
31.00	0.48
32.00	0.48
33.00	0.47
34.00	0.46
35.00	0.46
36.00	0.45
37.00	0.44
38.00	0.43
39.00	0.43
40.00	0.42



The graph and chart depicts a general market trend in the size-price behavior for remote parcels. For parcels over 5 acres in size, the price per acre decreases by 25 percent or a multiplier of .75 when parcel size doubles. In order to adjust for parcel sizes in size increments smaller than a doubling of size (e.g. a 16-acre parcel fits between the 10 to 20 acres size category) the value ratios are interpolated

To utilize the adjustment, follow this example. If the key parcel contains 10 acres and the appraised parcel contains 15 acres, the adjustment multiplier is derived as follows:

The multiplier of 0.65 (15 ac.) divided by 0.75 (10 ac.) equals .87, meaning that the per acre value of the appraised parcel is only 87 percent of the key parcel's value per acre. *The size adjustment is applied only when the size difference is more than one acre.*

For parcels over 5 acres in size, the interpolation is made on a straight line basis, because larger parcels tend to sell on a price per acre basis. For parcels under 5 acres in size, the interpolation between the size categories is exponential, because the concept of building site value is more important than the number of acres.

GENERAL APPRAISAL STATE of ALASKA

REQUIREMENTS

DEPARTMENT of NATURAL RESOURCES

1. **Client:** DNR is the sole client for all appraisal assignments, regardless of who contracts for or pays for the appraisal.

2. **Appraiser Contact With DNR:** Any appraiser preparing a report for use by DNR is required to contact the DNR Review Appraiser before beginning work, even if he or she is generally pre-qualified on DNR's list of appraisers. (See #3, Appraiser Qualifications below.) This contact is required so that DNR may approve the appraiser's training and experience for the specific assignment and so that DNR may issue any supplemental appraisal requirements specific to the assignment. DNR must pre-approve any appraiser who will make a significant contribution to the appraisal in terms of inspection, research, and analyses. Pre-approval of an appraiser does not guarantee that DNR will accept the appraisal, but means that the appraiser appears to be qualified for the assignment in terms of training and experience.

3. **Appraiser Qualifications:** DNR maintains and periodically updates a list of qualified appraisers. The list is available upon request and is available at http://www.dnr.state.ak.us/land/appraisal.htm. The list does not constitute a recommendation by DNR, but means an appraiser appears to be qualified to appraise state land, based on DNR's review of the appraiser's resume. An appraiser who is not on the list shall submit a resume for DNR approval before beginning work. Only someone who has served as an Appraiser III with DNR, or a General Real Estate Appraiser, certified by the Alaska Board of Real Estate Appraisers, can appraise leases and other partial interests in land. For special projects, DNR may require special training and experience.

4. **When to Begin the Appraisal:** DNR recommends that the Final Finding be complete and the survey be substantially complete before the appraisal process begins. Otherwise, the applicant risks having to pay for amendments to the appraisal or having the appraisal becoming outdated. A survey is substantially complete when the DNR survey unit has reviewed the draft plat and only minor technical corrections are needed for DNR approval of the survey. DNR will not review the appraisal until the Final Finding is complete and the survey is substantially complete.

5. **Appraisal Standards:** All appraisals must be prepared in accordance with these requirements and all applicable Standards in the current edition of **Uniform Standards of Professional Appraisal Practice** (USPAP) published by the Appraisal Foundation. For special projects, DNR may require pre-work conferences and may issue supplemental instructions.

   A **self-contained appraisal** is preferred. A **summary appraisal** is acceptable if the report contains sufficient information for the reviewer to find that the analyses and conclusions are supported and reasonable. Regardless of the type of report, the **scope of work** must be clearly described. A **restricted report** (letter of opinion) is not acceptable. (See USPAP for a definition of the terms cited in bold.)

6. **Purpose of the Appraisal:** In most cases, the purpose of the appraisal is to estimate the market value of the land, and, in some cases, to estimate annual market rent based on the market rental rate for the land. Contact the DNR Review Appraiser for this information, which is specific to each assignment.

7. **Intended Use and Intended Users of the Appraisal:** DNR will use the appraisal to establish the purchase price or annual rent for state lands. A rent adjustment appraisal may be used to establish the purchase price for a parcel if DNR approves a preference right purchase application subsequent to completion of the appraisal and if the DNR Review Appraiser determines that the appraised value is consistent with market conditions as of the date the preference right purchase is approved. Contact the DNR Review Appraiser for this information, which is specific to each assignment.

8. **Definitions:**
State land is defined in AS 38.05.965 (20) as "all land, including shore, tide, and submerged land, or resources belonging to or acquired by the state."

Appraisals must use the following definition of market value.

> ***The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after 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.***[19]

For the reasons explained below, appraisals using other definitions will be returned for correction.

Market rent is defined as:

> ***The most probable rent that a property should bring in a competitive and open market.***

Rental rate is defined as:

> ***The percentage of market value that a comparable class of private property would bring in the open market with the same conditions of lease as offered by the state.***

9. **Terms of Sale:** Market value must be estimated in terms of seller financing typical for the market. If applicable, specify the terms of typical seller financing for the market in which the subject property is located. DNR will not accept appraisals that apply a downward adjustment to comparable prices with typical seller financing in order to indicate a cash value. DNR offers seller financing, and discounts for cash are prohibited by AS 38.05.065. This is the reason for the market value definition used above, to provide a value based on "precisely revealed terms."

10. **Property Rights Appraised:** For fee simple purchases, appraise the fee simple estate less mineral rights reserved under AS 38.05.125(a). Appraisals that do not cite this definition will be returned for correction.

For the appraisal of partial interests, land exchanges, and preference right purchases, the appraiser shall obtain a copy of DNR's proposed conveyance document, the Preliminary Decision, and the Final Finding statements. These items contain information that affect the rights to be appraised and must be included in the report addenda.

11. **Date of Valuation:** The appraiser shall confirm this date with the DNR Review Appraiser.

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[19] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, page 23

12. **Inspection:** The appraiser must make an onsite inspection of each appraised property and comparable. Fly-over inspections are acceptable for remote properties. However, if a valuation error results due to lack of adequate inspection, the appraiser will be required to do an onsite inspection at his or her own expense. DNR may allow exceptions to these inspection requirements, if special conditions warrant. Any exceptions must be authorized in writing by the DNR review appraiser before work begins.

13. **Photographs:** Reports must contain onsite photographs of all appraised properties and comparables that were inspected. Photographs must clearly illustrate the character and quality of the properties and must clearly approximate property corners and boundaries with marks on the photographs or explanatory captions. Low altitude photographs are acceptable if they meet the above criteria. All subject photographs are preferred in a digital format, with the contractor waiving the right to their use in future DNR publications.

14. **Plat or Survey Maps:** The report must contain legible and clearly readable copies, showing the size and dimensions of each parcel appraised. Legible plat notes must also be included.

15. **Key Parcel:** When appraising similar parcels within the same subdivision or neighborhood, a typical or "Key Parcel(s)" valuation method should be used. The key parcel must be identified by legal description and other pertinent factors; its specific site characteristics must be stated, including size, access, utilities, soil conditions, and amenities.

16. **Comparable Sale Data:** Comparable Sale Forms or data sheets are required for all reports, including form reports. Each data sheet must be similar in content to the attached sample with a complete legal description and recording information. If the data on the form is found to be insufficient or inaccurate upon initial technical review, DNR will not review the report until comparable data forms are found to be complete and accurate.

    The photograph of the comparable must be attached to the data sheet or facing page and must meet the above standards for photographs. A comparable sale location map is required, showing the location of the comparable in relation to the appraised properties and other comparables. A plat, survey map, and/or topographical map for each data sheet are desirable but not required. Photographs are preferred in a digital format, with the contractor waiving the right to their future use in DNR publications.

    Whenever possible, all transactions will be verified with a knowledgeable party (grantor, grantee, or broker), either by the appraiser conducting the subject appraisal or by an appraiser who verified the information for another report. Failed efforts to reach knowledgeable parties shall be stated on the Comparable Sale Form.

17. **Data Analysis:** Adjustments made in relating comparable transactions to the subject property must be fully discussed in the narrative and presented in an adjustment table. Adjustments may be quantitative (dollar amounts or percentages) or qualitative (plus/minus, inferior/superior). As the amount of the adjustment increases, the need for factual evidence (e.g. paired sales, data arrays, opinion surveys) increases. If qualitative adjustments are used, the relative weight for each adjustment must be described and supported. The final reconciliation must clearly state which indicators of value are the most reliable and explain how each indicator affects the appraiser's final conclusion of value. Estimates based solely on the appraiser's opinion without explanation will be rejected. Estimates based solely on regression analysis or other statistical methods may also be rejected. DNR recommends the appraiser read *Base Adjusting in the Sales Comparison Approach* by Thomas P. Williams, MAI on page 160 of the Appraisal Journal, spring 2004.

18. **Leases:** The appraiser shall summarize and fully discuss the subject lease terms and rent adjustment method. For direct rent comparisons, the appraiser must include a comparable lease form, similar in content to a comparable sale form, stating lessor/lessee, location, use, type of lease, rate, rent adjustment method, date of transaction, date of last rent adjustment, special terms and conditions, and physical features. For lease reappraisals, the appraiser shall contact the lessee and give him or her an opportunity to discuss the appraisal and inspect the property with the appraiser. Contact with the lessee must be briefly described in the report.

19. **Conditions of Sale:** DNR recognizes that the appraisal assignment may involve a limited market. To the extent possible, the appraiser shall use only private transactions for comparables. Valuations based entirely or mostly on DNR transactions are not acceptable, unless there are no other reasonable alternatives. The appraiser must research DNR sales to ensure that they do not include a veteran's discount. Use of DNR sales that include a veteran's discount is not acceptable. If it is necessary to use transactions that involve a government agency, use of such transactions is subject to the requirements of Section D-9 of the Uniform Appraisal Standards for Federal Land Acquisitions for the year 2000.

20. **Hazardous Materials:** Unless otherwise directed in writing by DNR, it is an extraordinary assumption that the land is free and clear from hazardous materials.

21. **Report Format: Letters of opinion** are not acceptable. The **narrative report** may follow the outline published by the Appraisal Institute.[20] The **form appraisal** may be used only if all of the following guidelines are met:

Guidelines for Form Appraisal

a	the title interest appraised is fee simple less mineral rights;	**d**	the only applicable approach to value is the direct sale comparison approach, with a minimum of 3 sales that can be directly compared to the subject;
b	structural improvements and site improvements are excluded	**e**	there are no complex appraisal problems such as hazardous materials and soil contamination, unusual easements and restrictions, or significant natural hazards; and
c	the estimated market value is less than $50,000;	**f**	the appraisal does not involve a land exchange.

The form appraisal must be presented as outlined below. All pages must measure 8½ by 11 inches.

Item	**Form Appraisal Outline**	7	Land Valuation Form[21]
1	Letter of Transmittal	8	Explanation of Adjustments
2	Location Map	9	Comparable Sale Forms
3	Subject Photographs	10	Scope of the Appraisal
4	Plat or Survey Map	11	Certification of Value
5	Highest and Best Use Narrative (optional)	12	Assumptions and Limiting Conditions
6	Comparable Sales Map	13	Qualifications of Appraiser

18. **Required Number of Copies:** The appraiser should provide one hard copy of the report for review by DNR. The appraiser should then provide one hard copy and one PDF copy of the final, reviewed report.

19. **Disclosure:** By law, appraisal reports are public documents that must be made available to the public upon request. Appraisals shall not contain any language that restricts public use. If the report contains use-restricting language, the language will not apply.

20. **Review and Approval:** The DNR review appraiser will review all appraisals for compliance with USPAP and DNR instructions. If an applicant is required to provide the appraisal, he or she should review the report and work out any differences with the appraiser

[20] The Appraisal of Real Estate, 13th Edition, Appraisal Institute, 2008, page 575
[21] FNMA Form 1004B JUL 86 or a form similar in content

before submitting the report for DNR review. Once the appraisal is submitted, the DNR review appraiser will work directly with the appraiser to obtain any needed clarifications and corrections.

21. **How to Contact the DNR Review Appraiser:**

DNR Review Appraiser	Phone:	907-269-8512
Division of Mining, Land & Water	FAX:	907-269-8914
550 W. 7th Ave., Suite 650	E-mail:	kevin.hindmarch@alaska.gov
Anchorage, AK 99501-3576 Hours:	8AM-4PM	

COMPARABLE DATA FORM - EXAMPLE ONLY	STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES

Documentation of market data for sales comparison [1, 2]

Grantor	Sale Price
Grantee	Terms
Sale Date	Size - Ac or SF
Instrument	Improvement Value
Rec. Distr. Bk. & Pg.	Analysis (Price per Ac, SF, FF. Include calculations for cash equivalency adjustment, if needed), etc.
Legal Description	
Easements & Restrictions	Property Rights Transferred (Fee simple, mineral rights, agricultural rights, etc.)

Physical description of site

Location	Neighborhood
Access	Zoning
Shape	H & B Use
Topography	Intended Use
Soils	Utilities
Vegetation	Frontage
Site Improvements	Amenities
Improvements	

Additional Details (Unusual conditions of sale (duress), water front characteristics, etc.)

Data Source Verified by Date

Space for map, plat, or photograph.

The above information may be arranged in any order the appraiser prefers to use so long as the required information is provided. See DNR General Appraisal Instructions for additional requirements for the presentation of market data. DNR maintains an extensive database of comparable information. The database is available to fee appraisers. It would be helpful to have Township and Range and/or Latitude and Longitude included with the above information. We could then search by those fields and create ties to additional geographic areas for expanded search options.

1 The Appraisal of Real Estate, 13th Ed., Appraisal Institute, 2008, pp. 297-314

2 Standards Rule 2-2(a) (vi) USPAP, Appraisal Foundation, 2010

Professional Qualifications

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EDUCATION

Broward County Community College 08/1990 to 05/1992

Appraisal Institute/Continuing Education Courses
Course #110 - Appraisal Principals and Practices, 2003
Course #120 – Appraisal Procedures, 2004
Course #210 – Residential Case Studies, 2006
Uniform Standards of Professional Appraisal Practice, 2004
Appraisal Institute-Appraisal of Residential Foreclosure Properties, 2008
Appraisal Institute-Market Conditions Addendum, 2009
Appraisal Institute, USPAP 7 Hour Update Course, 2009
Appraisal Institute, Valuation by Comparison: Residential Analysis and Logic, 2010
William King and Associates, 2010/2011 USPAP 7 Hour Update, 2010
Loss Prevention Program for Appraisers, 2010
Alaska Craftsman Home Program, 2011
- Energy efficient doors and Windows
- Energy efficient heating and Hot Water
- Air Sealing for Energy Efficiencies
- Residential Ice Dams

EMPLOYMENT HISTORY

08-2011 to Present	State of Alaska Department of Natural Resources Appraiser
04-2003 to 08-2011	Certified Appraisal Services, LLC, Eagle River, Alaska Residential Appraiser
10-98 to 04-03	Inlet Petroleum Company Sales Manager
02-95 to 10-98	Kreepy Krauly USA, Inc. Customer Service/Sales
12-92 to 01-95	Sunworks Corporation Service Technician

TYPES OF APPRAISALS

Vacant land, residential appraisals including single family residential, duplexes, 3-4 unit small income properties, condominiums, townhouses, cabins, manufactured homes, log homes, water front homes, airplane hangars, and mobile homes.