



City of Valdez

212 Chenega Ave.
Valdez, AK 99686

Meeting Agenda

City Council

Friday, May 15, 2026

6:00 PM

Council Chambers

Board of Equalization- Hearing 2

BOARD OF EQUALIZATION - 6:00 PM

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC HEARINGS

1. [Appeal 51 - Downing - 124 Dadina](#)
2. [Appeal 52 - Drew - 700 W Pioneer](#)
3. [Appeal 53 - Swanson - 1553 Dewey Ct](#)
4. [Appeal 54 - Swanson - 449 Resurrection Lp](#)
5. [Appeal 55 - Swanson - 338-340 Jago St](#)
6. [Appeal 59 - Elder - 413 W Klutina](#)
7. [Appeal 60 - Corcoran - 3063 Mendenhall](#)
8. [Appeal 61 - Corcoran - 2249 Falcon Ave](#)
9. [Appeal 62 - Taylor 6050 Nordic Way](#)
10. [Appeal 64 - Gondek - 1840 Homestead Rd](#)
11. [Appeal 66 - Albright - 327 Winter Park Cr](#)
12. [Appeal 69 - Winchester - 3037 Childs St](#)
13. [Appeal 70 - Ash - 1560 Dewey Ct](#)

14. [Appeal 72 - Martin - 312 Winter Park Cr](#)

IV. ADJOURNMENT



Legislation Text

File #: 26-0199, **Version:** 1

ITEM TITLE:

Appeal 51 - Downing - 124 Dadina

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 51

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive but provided no additional detail.

COV Assessed Value: Land- \$39,600; Building- \$336,600; Total- \$376,200

Appellant's Opinion of Value: Land- \$39,600; Building- \$277,400; Total - \$317,000

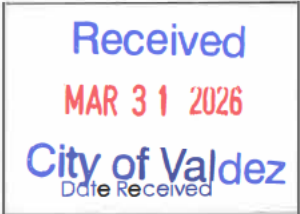
The Assessor reviewed the appeal and did not adjust value and located a Deed of Trust in the amount of \$422,211.

Appeal 51 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**



212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7040-011-001-0
Property Owner:	Matthew Downing
Legal Description:	Lot 4, Block 11, Mineral creek sub, Plat # 66-27w 9800 SE Zoned
Physical Address:	124 Dodina

Contact information for all correspondence relating to this appeal:

Mailing Address:	[Redacted] Valdez, AK		
Phone (daytime):	[Redacted]	Phone (evening):	[Redacted]
Email Address:	[Redacted] <input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL		

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	\$139,600	\$336,600	\$ 376,200
	Land	Building	Total
Appellant's Opinion of Value	\$139,600	\$ 277,400	\$ 317,000
	Land	Building	Total

Appeal Number: 51



Valdez Property Appeal Review 51

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Sun, Apr 19, 2026 at 9:47 PM

To: [REDACTED]

Matthew,

I tried calling you, but the call did not go through. I have completed the review of your appeal—please let me know if you have any questions.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. The goal (and state requirement) is for assessed values to be close to market value overall, while recognizing that individual properties may vary.

In your case, the property was purchased about a year ago, which is still relatively recent. I also located a Deed of Trust in excess of \$422,000, which supports the current valuation. Overall, the assessed value appears to be conservative when compared to the sale price and available market data. Additionally, based on our sales ratio analysis, assessed values in the area are already trending somewhat below market levels.

Because of this, there is very limited room to make further adjustments while still meeting the state requirement to assess at market value. Based on this review, I am not able to support a reduction in the assessed value at this time.

Please let me know your thoughts—whether you agree or disagree with the findings, or if you have any questions. I’m happy to discuss further.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

#51

A
L
A
S
K
A

2025-000164-0

Recording Dist: 318 - Valdez

4/28/2025 01:48 PM Pages: 1 of 15



After Recording Return To:
Rocket Mortgage, LLC
1050 Woodward Ave
Detroit, MI 48226-1906

[Space Above This Line For Recording Data]

92151 KJ/ATGA

DEED OF TRUST

Downing
Loan #: 3557924906
MIN: 100039035579249060
MERS Phone: 1-888-679-6377
PIN: 70400110040
Case #: 111-1848467

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 10, 12, 17, 19 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 15.

(A) "Security Instrument" means this document, which is dated April 24, 2025, together with all Riders to this document.

(B) "Borrower" is Matthew Downing, a single person. Borrower is the trustor under this Security Instrument.

(C) "Lender" is Rocket Mortgage, LLC. Lender is a Limited Liability Company organized and existing under the laws of the State of Michigan. Lender's address is 1050 Woodward Ave, Detroit, MI 48226-1906.

(D) "Trustee" is Anthony Dunn.

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the beneficiary under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(F) "Note" means the promissory note signed by Borrower and dated April 24, 2025. The Note states that Borrower owes Lender Four Hundred Twenty-Two Thousand Two Hundred Eleven And 00/100 Dollars (U.S. \$422,211.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than May 1, 2055.

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, late charges due under the Note, and all sums due under this Security Instrument, plus interest.

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(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider
- Condominium Rider
- Planned Unit Development Rider
- Other(s) [specify]

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(M) "Escrow Items" means those items that are described in Section 3.

(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(R) "Secretary" means the Secretary of the United States Department of Housing and Urban Development or his designee.

(S) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably

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grants and conveys to Trustee, in trust, with power of sale, the following described property located in the COUNTY [Type of Recording District] of Anchorage, Alaska, Third Judicial District: Valdez

See Exhibit "A"- Legal Description Hereto and Made a Part Hereof. Subject to Covenants of Record.

which currently has the address of 124 Dadina St, Valdez, Alaska 99686 ("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 14. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to

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Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority:

First, to the Mortgage Insurance premiums to be paid by Lender to the Secretary or the monthly charge by the Secretary instead of the monthly mortgage insurance premiums;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note; and,

Fifth, to late charges due under the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums to be paid by Lender to the Secretary or the monthly charge by the Secretary instead of the monthly Mortgage Insurance premiums. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 14 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified

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under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect

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Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender determines that this requirement shall cause undue hardship for the Borrower or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property.

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Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

If condemnation proceeds are paid in connection with the taking of the property, Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts, and then to payment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments or change the amount of such payments.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

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10. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied

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in the order provided for in Section 2.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

12. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 17, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 19) and benefit the successors and assigns of Lender.

13. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. Lender may collect fees and charges authorized by the Secretary. Lender may not charge fees that are expressly prohibited by this Security Instrument, or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment with no changes in the due date or in the monthly payment amount unless the Note holder agrees in writing to those changes. Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

14. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only

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report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

15. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

16. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 17, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 14 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to reinstatement of a mortgage. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. However, Lender is not required to reinstate if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceedings; (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified

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check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 17.

19. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 14) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 17 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 19.

20. Borrower Not Third-Party Beneficiary to Contract of Insurance. Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower acknowledges and agrees that the Borrower is not a third party beneficiary to the contract of insurance between the Secretary and Lender, nor is Borrower entitled to enforce any agreement between Lender and the Secretary, unless explicitly authorized to do so by Applicable Law.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall

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not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 17 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and those remedies permitted by Applicable Law may be invoked. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Lender may bring suit in any court of competent jurisdiction to foreclose the lien of this Security Instrument judicially and/or obtain judgment on the Note which it secures. Any election by Lender to invoke the power of sale provisions of this Section 22 shall not be considered a final and binding election of remedies that would preclude such a judicial foreclosure, until conclusion of the sale of the Property by the Trustee as described in this Section 22.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the election to cause the Property to be sold and shall record such notice in each Recording District in which any part of the Property is located. Lender or Trustee shall mail copies of the notice to the persons and in the manner prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie

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evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. **Reconveyance.** Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. **Substitute Trustee.** Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. **Right to Demand Full Payoff.** Notwithstanding Section 18 or any other provision of this Security Instrument, if a notice of default under this Security Instrument shall have been recorded two or more times previously and the default shall have been cured pursuant to Section 18 and Applicable Law, Lender shall have the right to refuse to accept a subsequent cure of a subsequent default under Section 18 and shall be entitled to proceed with foreclosure of this Security Instrument unless Borrower pays all sums secured by this Security Instrument. Acceptance by Lender of a cure of the subsequent default giving rise to the foreclosure shall not constitute a waiver of the right to reject a cure and proceed with foreclosure in the event of any future default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

X Matthew Downing 4/24/25 ^{ms.} 4/24/25
- BORROWER - Matthew Downing - DATE -

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[Space Below This Line For Acknowledgment]

State of Alaska

~~Anchorage~~^{3rd} Judicial District

The foregoing instrument was acknowledged before me this 24th day of April, 2025, by Matthew Downing, as an individual.



Desirae Allen

Notary Public for Alaska

My Commission Expires: 06/22/2025

Individual Loan Originator: David L Judd, NMLSR ID: 1228621
Loan Originator Organization: Rocket Mortgage, LLC, NMLSR ID: 3030

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#51

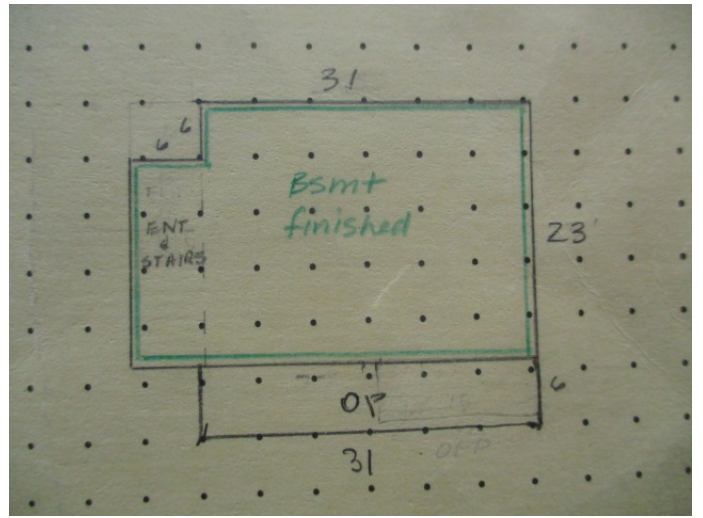
**EXHIBIT A
LEGAL DESCRIPTION**

Order No.: 92151

Lot 4, Block 11, North Portion Mineral Creek Subdivision, according to the official plat thereof filed under Plat No. 66-27M, in the records of the Valdez Recording District, Third Judicial District, State of Alaska.



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CURRENT OWNER		Property Identification			
MATTHEW DOWNING [REDACTED] VALDEZ, AK 99686-3295		Parcel #	7040-011-004-0	Use	R - Residential
		City Number	214	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	815 SF	Year Built	1952 Actual	Land Size	8,800 SF
Basement Size	815 SF	Effective Age	14	Zone	R1
Garage Size	596 SF	Taxable Interest	Partial Exempt		

Legal Description											
Plat #	66-27M	Lot #	4	Block	11	Tract		Doc #		Rec. District	318 - Valdez
Describe										Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$39,600	\$336,600	\$376,200	-\$79,505	\$296,695	Res +11%
2025	Partial Exempt	\$39,600	\$277,400	\$317,000	-\$77,862	\$239,138	Res +11.5%
2024	Partial Exempt	\$39,600	\$248,800	\$288,400	-\$76,155	\$212,245	Land Rev/Res -7%
2023	Partial Exempt	\$33,000	\$262,900	\$295,900	-\$75,000	\$220,900	Res +20%

NOTES

10/21/2021 - new siding; roof. Adjusted depreciation. New book. MO
 01/14/2021 04:27 PM - asalvania-Per assessors for 2021 tax year, improvment value increased from \$209,400 to \$214,000.00.-

#51
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **8,800** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,800	SF x \$4.50		= \$39,600	
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,800	SF	Fee Value:	\$39,600	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **1/19/2023** Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$296,695/815 SF** Indicates **\$461.6 Value/SF** GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$336,600
Total Commercial	
Other Improvements	
Total Improvements	\$336,600
Land & Site imp	\$39,600
Total Property Value	\$376,200

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$39,600	\$336,600	\$376,200	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$39,600	\$257,095	\$296,695	



RESIDENTIAL									
Description Main House		Property Type SFR		Design 1 Story		Bedrooms 2		Bathrooms 1	
Quality Q4 - Average		Plumbing Fixture Count Fixtures -		Energy Efficiency Typical		Other Rooms 2		Total Rooms 5	
Roof <input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other Exterior <input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input checked="" type="checkbox"/> Vinyl <input type="checkbox"/> Other Foundation <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other Heat Fuel <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other Heat Type <input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other Interior <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other Floor <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other									
Extra Lump Sums						Total			
Porches, Deck 186SF \$4,576						Total		\$5,772	
Garage									
Built-in <input type="checkbox"/> SF Basement Garage <input type="checkbox"/> SF Attached <input type="checkbox"/> SF Detached <input checked="" type="checkbox"/> 596 SF Carport <input type="checkbox"/> SF Finished <input type="checkbox"/>									
Comments Storage Loft 384SF									
Basement									
Size 815		Finished Size 815		Describe					
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
1 Story Hous	Finished	815	\$144.76	1.45	\$209.90	\$171,070	94%	\$160,806	
Basement	Finished	815	\$78.64	1.45	\$114.03	\$92,933	94%	\$87,357	
Garage Detached	Finished	596	\$44.97	1.45	\$65.21	\$38,863	100%	\$38,863	
Room over Grg	Finished	384	\$78.64	1.45	\$114.03	\$43,787	100%	\$43,787	
					\$0.00	\$0			
Additional Adjustment									
Lump Sum Total								\$5,772	
Main House						Total		\$336,600	
Comment									



Legislation Text

File #: 26-0200, **Version:** 1

ITEM TITLE:

Appeal 52 - Drew - 700 W Pioneer

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 52

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and cited concern on housing market, assessment process and new adjacent low-income housing development.

COV Assessed Value: Land- \$39,600; Building- \$500,100; Total- \$539,700

Appellant's Opinion of Value: Land- \$39,600; Building- \$450,600; Total - \$500,100

The Assessor reviewed the appeal made the following adjustments:

Land- \$39,600; Building- \$489,500; Total - \$529,100

Appeal 52 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

MAR 31 2026
City of Valdez
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7075-001-004-0
Property Owner:	Michael Drew
Legal Description:	Lot 4, Block 1, Winter Park SUBD, Plat# 92-08
Physical Address:	700 West Pioneer Drive

Contact information for all correspondence relating to this appeal:

Mailing Address:	PO Box [redacted] Valdez AK 99686		
Phone (daytime):	[redacted]	Phone (evening):	907-255-2968
Email Address:	[redacted]	<input checked="" type="checkbox"/>	I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are <i>NOT</i> grounds for appeal:
↳ The taxes are too high.
↳ The value changed too much in one year.
↳ You cannot afford the taxes.

2026 COV Assessed Value	39600	500100	539700
	Land	Building	Total
Appellant's Opinion of Value	39600	450600	500100
	Land	Building	Total

Appeal Number: ADMIN USE

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

Enter Reason for Appeal
An arbitrary increase in excess of 10% in a single year when property values have dropped, nation wide, is not logical, or based from true valuations or use of comparable home sales.
Additionally, the assessment must have been via drive by.
A gov assessor has never stepped foot in this home.
3rd point: low income housing is currently being built across the street (Clark Street), which is causing a negative impact on my home value.

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.

My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

B. Michael Drew
Signature of Appellant / Agent / Assigns

3/29/2026
Date

B. Michael Drew
Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE



Valdez Property Appeal 52

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Mon, Apr 20, 2026 at 2:09 PM

Michael,

Thank you again for taking the time to discuss your property appeal with me—I really appreciate it. I have reviewed your appeal and the valuation of your property. As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be close to market value overall, individual properties may vary.

In your case, I reviewed your appeal and considered the concerns you raised. I also analyzed available log home sales. While we do have some comparable sales, there are limited examples of log homes similar in size to yours. For example, a property on Homestead Road with approximately 1,600 square feet—significantly smaller than your home—sold for \$440,000. Other available sales are also smaller in size. When comparing your property to larger homes of similar condition, the current assessed value appears generally in line with the market. It is also worth noting that log homes in good condition often sell at a premium compared to typical stick-built homes. After reviewing the valuation, including age and typical depreciation, I made a slight adjustment to better reflect the available data. I understand this may not be the outcome you were hoping for; however, it is the most supportable adjustment based on the current market information.

Revised Values:
Land: \$39,600
Building: \$489,500
Total: \$529,100

Please let me know if you agree or disagree with this adjustment, or if you have any questions or additional information you would like me to consider.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for 535 Valhalla



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: 535 Valhalla

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of market activity within the Tazlina Vista and subdivision in the immediate vicinity. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within the subdivision for one story modular is approximately **\$319,000 to \$325,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **91.9%**, which is slightly higher than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
- It reflects actual market behavior
- Assessments must be applied uniformly and equitably across similar properties

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See attached appeal.
-

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
 - No adjustments are made for factors unless supported by market data
 - Making unsupported adjustments for one property would create inequity across the tax roll
-

#52

476 SHOUP LN - 11/4/2025 - sold for \$319,000 - 1398 sf ; built in grg 558, built in 1998.



462 Ressurrection Lp - 8/15/2024 - sold for \$325,000 - 1844 sf - liing; built in grg 676sf; built in 2006



#52

466 Tonsina Ln - 8/26/2024 - sold for \$315,000 - 1,398 sf; built in grg 558 sf; built in 2001;



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

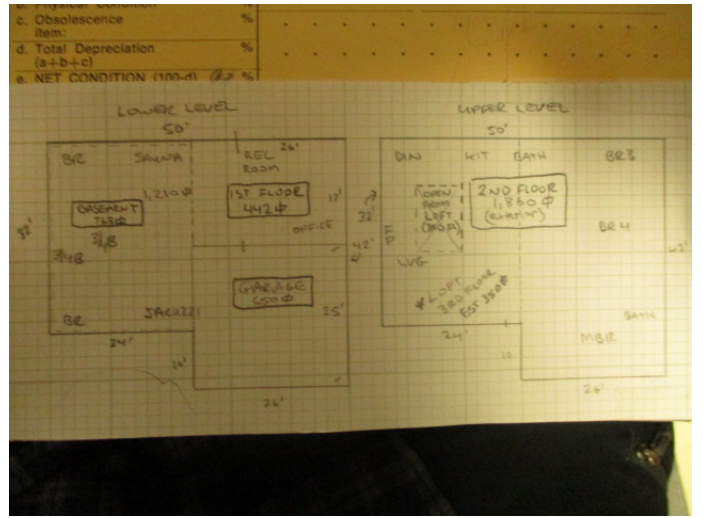
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER

MICHAEL DREW
 [REDACTED] VALDEZ, AK 99686-2239

Property Identification

Parcel # **7075-001-004-0** Use **R - Residential**
 City Number **662** Property **SFR**
 Service Area **Valdez**

Property Information

Improvement Size **3,420 SF** Year Built **1998** Actual Land Size **8,810 SF**
 Basement Size [] Effective Age **9** Zone **R1**
 Garage Size **650 SF** Taxable Interest **Partial Exempt**

Legal Description

Plat # **92-08** Lot # **4** Block **1** Tract [] Doc # [] Rec. District **318 - Valdez**
 Describe [] Date recorded []

PROPERTY HISTORY

Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$39,600	\$489,500	\$529,100	-\$79,505	\$449,595	Res +11%
2025	Partial Exempt	\$39,600	\$450,600	\$490,200	-\$77,862	\$412,338	
2024	Partial Exempt	\$39,600	\$450,600	\$490,200	-\$76,155	\$414,045	Land Rev/Res -5%
2023	Partial Exempt	\$25,000	\$469,300	\$494,300	-\$75,000	\$419,300	Res +20%

NOTES

11/30/2021 - New book. Corrected sf per drawings. MO

#52
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **8,810** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,810	SF x \$4.50		= \$39,645	
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,810	SF	Fee Value:	\$39,600	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$449,595/3,420 SF** Indicates **\$154.71 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$489,500
Total Commercial	
Other Improvements	
Total Improvements	\$489,500
Land & Site imp	\$39,600
Total Property Value	\$529,100

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$39,600	\$489,500	\$529,100	Comments <input style="width: 100%; height: 100%;" type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$39,600	\$409,995	\$449,595	



RESIDENTIAL																			
Description	Main House		Property Type	SFR		Design	2 Story		Bedrooms	5									
Quality	Q4 - Average		Plumbing Fixture Count	Fixtures -		Energy Efficiency	Typical		Bathrooms	4									
									Other Rooms	4									
									Total Rooms	13									
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other																		
Exterior	<input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input checked="" type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other																		
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other																		
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other																		
Heat Type	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other																		
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other																		
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other																		
Extra Lump Sums									Total										
Porches,									Total	\$0									
Garage																			
Built-in	<input checked="" type="checkbox"/>	650	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>		
Comments																			
Basement																			
Size	Finished Size		Describe																
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value											
2 Story Hous	Finished	3,420	SF \$100.93	1.45	\$146.35	\$500,512	92%	\$460,471											
Garage Built-in	Finished	650	SF \$33.44	1.45	\$48.49	\$31,517	92%	\$28,996											
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
Additional Adjustment																			
Lump Sum Total								\$0											
Main House Total							\$489,500												
Comment																			



Legislation Text

File #: 26-0201, **Version:** 1

ITEM TITLE:

Appeal 53 - Swanson - 1553 Dewey Ct

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 53

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and unequal citing details including inability to file appeals in past years, challenges with finding comparable sales and general condition issues.

COV Assessed Value: Land- \$44,000; Building- \$499,600; Total- \$543,600

Appellant's Opinion of Value: Land- \$44,000; Building- \$379,023; Total - \$423,025

The Assessor reviewed the appeal and did not adjust the value.

Appeal 53 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7025-0025-004-0
Property Owner:	MARK ALAN SWANSON EMMIE K SWANSON SWANSON FAMILY TRUS
Legal Description:	Lot 4, Block 5, COTTONWOOD SUBD, Plat# 91-09, Lot size 8800 sf, zone
Physical Address:	1553 DEWEY CT

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED] Valdez, AK 99686		
Phone (daytime):	[REDACTED]	Phone (evening):	907-255-2541
Email Address:	[REDACTED]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	44,000	499,600	543,600
	Land	Building	Total
Appellant's Opinion of Value	44,000	379,023	423,025
	Land	Building	Total

Appeal Number: ADMIN USE

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

.We have not been able to appeal the taxable value of our properties since 2021 due to out-of-state
cancer treatment, complications resulting in endocrine failure, and facial reconstruction in 2020-2024
as well as spine surgery and associated complications in 2025. We feel that by not appealing our properties
have increased disproportionately to other properties which may have been appealed. We received
this year's property assessment, mailed on March 2, on March 19, and immediately called the
Assessor's office leaving a message for them. They replied in a timely manner and we are
consulting with them to arrive at full and true values. We are filing this appeal as recommended as
we have not completed the process with the assessor. Complete and accurate sales data is unavailable
to non-professionals in the real estate market.

Please see attached page

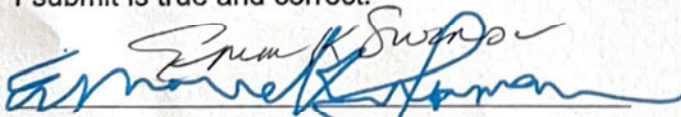
Additional Evidence?

- I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.
- My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

- I am the owner of record for this property and my name appears on the assessment roll
- I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in VMC 3.12.110 (D))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.



Signature of Appellant / Agent / Assigns

3/31/2026

Date

Emmie K Swanson

Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE

1553 Dewey Ct

We have been unable to appeal the taxable values of our properties since 2021 due to out-of-state cancer treatments, complications, and facial reconstruction in 2020-2024 as well as spine surgery and associated complications in 2025. We feel that by not appealing our property values during this time frame, our property assessments have increased disproportionately to other properties which may have been appealed. We received this year's property assessment, mailed on March 2, on March 19, and immediately called the Assessor's office leaving a message for them. They replied in a timely manner and we are consulting with them to arrive at full and true values.

We are filing this appeal as recommended as we have not completed the process with the assessor.

Complete and accurate sales data is unavailable to non-professionals in the real estate market. Information found in sources such as Zillow and Trulia are historically inaccurate, incomplete and often missing. Professionals (both in property sales and property appraisals) readily admit that comparable sales data in Valdez is limited and often dated beyond the generally accepted time frame for comparison. This leaves the lay person property owner to formulate property value comparisons using the city of Valdez property tax rolls, which do not provide complete information such as size, age and condition, making it more difficult. We must all do our best to obtain this information and adjust the value. From the property owner's perspective, this is manageable via the tax rolls.

1553 Dewey Ct.

General notes

This 28 year old log house is one of the older structures in the neighborhood. It has significant log shrinkage and settling. All floors are uneven. Flooring is not solid wood though we have recently begun replacing the first-generation laminate floors with vinyl plank. All log walls are cracked and there is significant air leakage at window and door frames as well as at roof connections. The kitchen is unmodernized with mixed laminate and tile countertops, no backsplash and basic appliances. The dining room walls regularly show water intrusion from the roof (which is regularly attended to). Settling of the home has caused major foundation and plumbing issues and repair when the water lines in the cement garage floor had to be replaced. Like many homes in Valdez, we periodically have to replace copper piping in walls due to pin hole leaks. The bathrooms are basic, with one having a vanity crudely made of exterior grade plywood and no water barrier in the floor adjacent to the shower. There is no tub in the home. The roof is original and is repaired annually as it is highly prone to damage due to design.

We will provide additional evidence and details including specific recommendations within the required time limit. Thank you for your time, consideration and understanding.



Valdez Property Appeal 53; 54; 55

6 messages

Martins Onskulis <monskulis@appraisalalaska.com>

Sat, Apr 18, 2026 at 7:47 AM

To: [REDACTED]

Emmie,

I hope all is well. I just got to your appeals and wanted to follow up with a few items as I work through them.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. The state requirement is that assessed values be close to market value overall, while recognizing that individual properties may vary.

A few questions and updates on the properties:

1553 Dewey

You mentioned there are several issues with the building. Do you happen to have any photos available? Alternatively, we could schedule a quick inspection. I do believe there may be condition-related concerns given the age and log construction, but seeing the issues you described would help make the review more accurate.

449 Resurrection Loop

I will be in town next Tuesday and Wednesday—would it be okay if I stop by to take a quick measurement? I reviewed similar units and think you may be correct that the square footage could be off. When they were building I think they had only two layout plans, and it’s possible the wrong square footage was assigned at some point. A quick measurement should help resolve this.

338 & 340 Jago

I have reviewed the valuation for these properties and believe I have enough information to make an adjustment. If you would prefer an inspection or have additional information to share, I’m happy to take another look.

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- 7040-016-006-0 is assessed at \$447,100 and has been remodeled
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Based on these comparables and the condition of your property, the recommended values are:

Land: \$39,600
 Building: \$340,600
 Total: \$380,200

I understand this may not be the outcome you were hoping for, but it is the best adjustment I can support based on the available data.

Please let me know your thoughts on the review and how you would like to proceed.

Thank you,
Martins

--
 Martins Onskulis, MBA
 Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

Emmie Swanson <emmiekswanson@gmail.com>
To: Martins Onskulis [REDACTED]

Sat, Apr 18, 2026 at 8:04 AM

Hi Martins. Thanks.

Will you be in Valdez the week of April 27? We are traveling and return the 26th

Emmie
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To: Emmie Swanson [REDACTED]

Mon, Apr 20, 2026 at 7:30 AM

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When exactly are you planning to be in Valdez this week?

I'll send current pictures and details on Dewey Ct next week. I'll be happy to meet with you in May.

Feel free to call me at [REDACTED]

Thanks.

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The adjusted values are:

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Additional Assessor Evidence

BOE Appeal Review for 1553 Dewey Ct



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: 1553 Dewey Ct

Introduction

The subject property consists of 3,476 SF of living area with a 762 SF built-in garage and was constructed in 1998. The current assessed values are \$44,000 for land and \$499,600 for the building, for a total assessed value of \$543,600

I reviewed the appeal and considered the concerns raised, along with available market data, including sales of log homes. While some comparable sales exist, there are limited examples of log homes similar in size to the subject. For example, a property on Homestead Road with approximately 1,600 SF—significantly smaller than the subject—sold for \$440,000. Other available sales are also smaller in size.

When comparing the subject property to larger homes of similar condition, the current assessed value appears generally supported by the market, with comparable larger homes in town selling in the range of approximately \$535,000 to \$620,000. It is also worth noting that log homes in good condition often sell at a premium relative to typical stick-built homes.

Current Recommendation is no change to the value.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
 - It reflects actual market behavior
 - Assessments must be applied uniformly and equitably across similar properties
-

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See attached appeal.
-

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
 - No adjustments are made for factors unless supported by market data
 - Making unsupported adjustments for one property would create inequity across the tax roll
-

#53

3036 Childs sold on 6/10/2025 - \$620,000 - 3,043 SF and 870 Sf Attached grg.



1740 Homestead sold on 3/16/2026 - \$610,000 - 2,600 SF living - no garage



#53

3066 Child Sold on 7/3/2025 - \$535,000 - 2,400 SF and 752 SF attached garage



1130 - Ptarmigan Pl sold on 5/9/2024 - \$590,000 - 3,500 SF and 878 SF grg built in



#53

1,670 SF and 909 SF garga sold for \$440,000



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

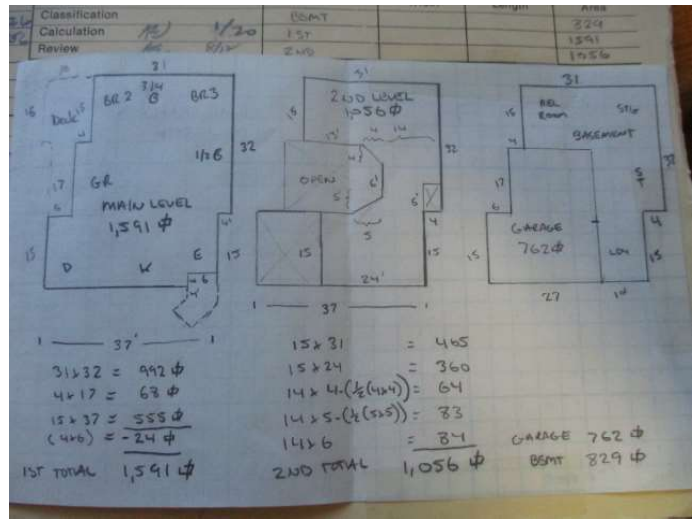
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
MARK ALAN SWANSON SWANSON FAMILY TRUST EMMIE K SWANSON [REDACTED] VALDEZ, AK 99686-0851		Parcel #	7025-005-004-0	Use	R - Residential
		City Number	1945	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	2,647 SF	Year Built	1998 Actual	Land Size	8,800 SF
Basement Size	829 SF	Effective Age	17	Zone	R1
Garage Size	762 SF	Taxable Interest	Partial Exempt		

Legal Description									
Plat #	91-09	Lot #	4	Block	5	Tract	Doc #	Rec. District	318 - Valdez
Describe							Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$44,000	\$499,600	\$543,600	-\$79,505	\$464,095	Res +11%
2025	Partial Exempt	\$44,000	\$450,100	\$494,100	-\$77,862	\$416,238	
2024	Partial Exempt	\$44,000	\$450,100	\$494,100	-\$76,155	\$417,945	Land Rev/Res -3%
2023	Partial Exempt	\$33,000	\$464,000	\$497,000	-\$75,000	\$422,000	Res +20%

NOTES
11/10/2021 - New Book. MO

#53
LAND DETAIL

Market Neighborhood **COTTONWOOD** Site Area **8,800** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,800	SF x \$5.00		= \$44,000	
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,800	SF	Fee Value:	\$44,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$464,095/2,647 SF** Indicates **\$205.36 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$499,600
Total Commercial	
Other Improvements	
Total Improvements	\$499,600
Land & Site imp	\$44,000
Total Property Value	\$543,600

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$44,000	\$499,600	\$543,600	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$44,000	\$420,095	\$464,095	



RESIDENTIAL									
Description Main House		Property Type SFR		Design 2 Story		Bedrooms 5		Bathrooms 4	
Quality Q4 - Average+		Plumbing Fixture Count Fixtures -		Energy Efficiency Typical		Other Rooms 5		Total Rooms 14	
Roof <input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other Exterior <input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input checked="" type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other Foundation <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other Heat Fuel <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other Heat Type <input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other Interior <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other Floor <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other									
Extra Lump Sums						Total			
Porches, Deck 320SF \$5,744 Covered Porch 252SF \$9,306						Total		\$18,113	
Garage									
Built-in <input checked="" type="checkbox"/> 762 SF Basement Garage <input type="checkbox"/> SF Attached <input type="checkbox"/> SF Detached <input type="checkbox"/> SF Carport <input type="checkbox"/> SF Finished <input type="checkbox"/>									
Comments									
Basement									
Size 829		Finished Size 829		Describe					
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	2,647	SF \$115.76	1.45	\$167.85	\$444,304	83%	\$368,773	
Basement	Finished	829	SF \$82.70	1.45	\$119.92	\$99,410	83%	\$82,510	
Garage Built-in	Finished	762	SF \$32.97	1.45	\$47.81	\$36,429	83%	\$30,236	
			SF		\$0.00	\$0			
			SF		\$0.00	\$0			
Additional Adjustment									
Lump Sum Total								\$18,113	
Main House						Total		\$499,600	
Comment									



Legislation Text

File #: 26-0202, **Version:** 1

ITEM TITLE:

Appeal 54 - Swanson - 449 Resurrection Lp

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 54

SUMMARY STATEMENT:

The appellant asserted that their valuation was improper noting the discrepancy in reported versus actual size.

COV Assessed Value: Land- \$18,000; Building- \$341,400; Total- \$359,400

Appellant's Opinion of Value: Land- \$18,000; Building- \$271,950; Total - \$323,250

The Assessor reviewed the appeal and made the following adjustments:

Land- \$18,000; Building- \$274,000; Total- \$292,000

Appeal 54 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7059-001-009-0
Property Owner:	Mark & Emmie Swanson: HYRESHUS LLC
Legal Description:	Lot 9, Block 1, ST ELIAS PHASE I, Plat# 2005-6, Lot Size 3266 sf, Zone R2
Physical Address:	449 RESURRECTION LP

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED], Valdez AK 99686		
Phone (daytime):	[REDACTED]	Phone (evening):	907-255-2541
Email Address:	[REDACTED]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	18,000	341,400	359,400
	Land	Building	Total
Appellant's Opinion of Value	18,000	271,950	323,250
	Land	Building	Total

Appeal Number: ADMIN USE

449 Resurrection Lp

We have been unable to appeal the taxable values of our properties since 2021 due to out-of-state cancer treatments, complications, and facial reconstruction in 2020-2024 as well as spine surgery and associated complications in 2025. We feel that by not appealing our property values during this time frame, our property assessments have increased disproportionately to other properties which may have been appealed. We received this year's property assessment, mailed on March 2, on March 19, and immediately called the Assessor's office leaving a message for them. They replied in a timely manner and we are consulting with them to arrive at full and true values.

We are filing this appeal as recommended as we have not completed the process with the assessor.

Complete and accurate sales data is unavailable to non-professionals in the real estate market. Information found in sources such as Zillow and Trulia are historically inaccurate, incomplete and often missing. Professionals (both in property sales and property appraisals) readily admit that comparable sales data in Valdez is limited and often dated beyond the generally accepted time frame for comparison. This leaves the lay person property owner to formulate property value comparisons using the city of Valdez property tax rolls, which do not provide complete information such as size, age and condition, making it more difficult. We must all do our best to obtain this information and adjust the value. From the property owner's perspective, this is manageable via the tax rolls.

GENERAL NOTES

The assessor's records show this unit as one of the larger zero lot line models. It is one of the smaller ones. Similar sized units in 2025 had approximate building value of \$245,000. An increase of 11% brings the building value to \$271,950. The resulting 2026 value would be $\$271,950 + \$18,000 = \$323,250$.



Valdez Property Appeal 53; 54; 55

6 messages

Martins Onskulis <monskulis@appraisalalaska.com>

Sat, Apr 18, 2026 at 7:47 AM

To: [Redacted]

Emmie,

I hope all is well. I just got to your appeals and wanted to follow up with a few items as I work through them.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. The state requirement is that assessed values be close to market value overall, while recognizing that individual properties may vary.

A few questions and updates on the properties:

1553 Dewey

You mentioned there are several issues with the building. Do you happen to have any photos available? Alternatively, we could schedule a quick inspection. I do believe there may be condition-related concerns given the age and log construction, but seeing the issues you described would help make the review more accurate.

449 Resurrection Loop

I will be in town next Tuesday and Wednesday—would it be okay if I stop by to take a quick measurement? I reviewed similar units and think you may be correct that the square footage could be off. When they were building I think they had only two layout plans, and it’s possible the wrong square footage was assigned at some point. A quick measurement should help resolve this.

338 & 340 Jago

I have reviewed the valuation for these properties and believe I have enough information to make an adjustment. If you would prefer an inspection or have additional information to share, I’m happy to take another look.

On Jago Street, we have three multi-family buildings of the same size, and I’m fairly familiar with their condition:

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Additional Assessor Evidence



CURRENT OWNER		Property Identification			
C/O MARK & EMMIE SWANSON HYRESHUS LLC SOUND REALTY		Parcel #	7059-001-009-0	Use	R - Residential
[REDACTED]		City Number	2671	Property	Town Hm-End
				Service Area	Valdez

Property Information					
Improvement Size	2,112 SF	Year Built	2007 Actual	Land Size	3,266 SF
Basement Size		Effective Age	4	Zone	R2
Garage Size	528 SF	Taxable Interest	Fee Simple		

Legal Description											
Plat #	2005-6	Lot #	9	Block	1	Tract		Doc #		Rec. District	318 - Valdez
Describe									Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Fee Simple	\$18,000	\$341,400	\$359,400	\$0	\$359,400	Res +11%
2025	Fee Simple	\$18,000	\$307,600	\$325,600	\$0	\$325,600	
2024	Fee Simple	\$18,000	\$307,600	\$325,600	\$0	\$325,600	Land Rev/Res -2%
2023	Fee Simple	\$20,000	\$307,200	\$327,200	\$0	\$327,200	Res +20%

NOTES
12/9/2021 - New Book. MO

#54
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **3,266** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	3,266	SF x \$5.50		= \$17,963	
		SF x		=	
		SF x		=	
		SF x		=	
Total	3,266	SF	Fee Value:	\$18,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$359,400/2,112 SF Indicates \$170.17 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$341,400
Total Commercial	
Other Improvements	
Total Improvements	\$341,400
Land & Site imp	\$18,000
Total Property Value	\$359,400



RESIDENTIAL																			
Description	Main House	Property Type	Town Hm-End	Design	2 Story	Bedrooms	3												
Quality	Q4 - Average+	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	1												
						Other Rooms	2												
						Total Rooms	6												
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other																		
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other																		
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other																		
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other																		
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other																		
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other																		
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other																		
Extra Lump Sums							Total												
Porches,							Total	\$0											
Garage																			
Built-In	<input checked="" type="checkbox"/>	528	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>	SF	
Comments																			
Basement																			
Size	Finished Size		Describe																
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value											
2 Story Hous	Finished	2,112	SF \$108.37	1.45	\$157.14	\$331,872	95%	\$315,279											
Garage Built-in	Finished	528	SF \$35.90	1.45	\$52.06	\$27,485	95%	\$26,111											
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
Additional Adjustment																			
Lump Sum Total							\$0												
Main House						Total		\$341,400											
Comment																			



Legislation Text

File #: 26-0203, **Version:** 1

ITEM TITLE:

Appeal 55 - Swanson - 338-340 Jago St

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 55

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and improper, noting possible error in living space size, maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$39,600; Building- \$353,700; Total- \$393,300

Appellant's Opinion of Value: Land- \$39,600; Building- \$275,000; Total - \$314,600

The Assessor reviewed the appeal and made the following adjustments:

Land- \$39,600; Building- \$340,600; Total- \$380,200

Appeal 55 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

3/31/2026
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7040-016-005-0
Property Owner:	Mark & Emmie Swanson LAGENHET LLC
Legal Description:	Lot 5, Block 16, MINERAL CREEK SUBD, Plat# 66-27M, Lot size 8800 sf, z
Physical Address:	338-340 Jago St

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]	Valdez AK 99686
Phone (daytime):	[REDACTED]	Phone (evening): 907-255-2541
Email Address:	[REDACTED]	<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are <i>NOT</i> grounds for appeal:
↳ The taxes are too high.
↳ The value changed too much in one year.
↳ You cannot afford the taxes.

2026 COV Assessed Value	39,600	353,700	393,300
	Land	Building	Total
Appellant's Opinion of Value	39,600	275,000	314,600
	Land	Building	Total

Appeal Number: ADMIN USE

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

Enter Reason for Appeal
This property is in poor condition with frequent repairs that we are attempting to keep in an acceptable rental rate range of \$1100/mo for a 2 bedroom apartment.
There are very few comparable properties.
We believe the living space of this property is inaccurate as there are several sealed spaces which are included in the living space. We believe the roughness of the "enclosed porch" entry ways warrants consideration

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.

My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

Emmie K Swanson
Signature of Appellant / Agent / Assigns

3/31/2026
Date

Emmie K Swanson
Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE

338-340 Jago

We have been unable to appeal the taxable values of our properties since 2021 due to out-of-state cancer treatments, complications, and facial reconstruction in 2020-2024 as well as spine surgery and associated complications in 2025. We feel that by not appealing our property values during this time frame, our property assessments have increased disproportionately to other properties which may have been appealed. We received this year's property assessment, mailed on March 2, on March 19, and immediately called the Assessor's office leaving a message for them. They replied in a timely manner and we are consulting with them to arrive at full and true values.

We are filing this appeal as recommended as we have not completed the process with the assessor.

Complete and accurate sales data is unavailable to non-professionals in the real estate market. Information found in sources such as Zillow and Trulia are historically inaccurate, incomplete and often missing. Professionals (both in property sales and property appraisals) readily admit that comparable sales data in Valdez is limited and often dated beyond the generally accepted time frame for comparison. This leaves the lay person property owner to formulate property value comparisons using the city of Valdez property tax rolls, which do not provide complete information such as size, age and condition, making it more difficult. We must all do our best to obtain this information and adjust the value. From the property owner's perspective, this is manageable via the tax rolls.

For administrative use only

Action by Assessor

For administrative use only

See attached email

Was value adjusted by the assessor? YES NO

Adjusted Assessed Value	<u>39,600</u>	<u>340,600</u>	<u>380,200</u>
	Land	Building	Total

Martins Onskulis Digitally signed by Martins Onskulis
Date: 2026.04.24 09:16:56 -08'00'

Signature of Assessor

4/24/26

Date

VMC 3.12.110 (H) - If the assessor and the appellant mutually resolve a duly filed appeal prior to a hearing by the board of equalization, the appellant may withdraw that appeal. The appellant's withdrawal must be filed in writing with the assessor or stated under oath at a board of equalization hearing prior to the assessor closing the appeal.

I hereby accept the foregoing assessed valuation in the amount of \$ _____ and withdraw my appeal to the Board of Equalization.

I hereby reject the foregoing assessed valuation and will proceed with my appeal before the Board of Equalization.

Signature of Appellant / Agent / Assigns

Date



Valdez Property Appeal 53; 54; 55

6 messages

Martins Onskulis <monskulis@appraisalalaska.com>

Sat, Apr 18, 2026 at 7:47 AM

To: [Redacted]

Emmie,

I hope all is well. I just got to your appeals and wanted to follow up with a few items as I work through them.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. The state requirement is that assessed values be close to market value overall, while recognizing that individual properties may vary.

A few questions and updates on the properties:

1553 Dewey

You mentioned there are several issues with the building. Do you happen to have any photos available? Alternatively, we could schedule a quick inspection. I do believe there may be condition-related concerns given the age and log construction, but seeing the issues you described would help make the review more accurate.

449 Resurrection Loop

I will be in town next Tuesday and Wednesday—would it be okay if I stop by to take a quick measurement? I reviewed similar units and think you may be correct that the square footage could be off. When they were building I think they had only two layout plans, and it’s possible the wrong square footage was assigned at some point. A quick measurement should help resolve this.

338 & 340 Jago

I have reviewed the valuation for these properties and believe I have enough information to make an adjustment. If you would prefer an inspection or have additional information to share, I’m happy to take another look.

On Jago Street, we have three multi-family buildings of the same size, and I’m fairly familiar with their condition:

- 7040-016-006-0 is assessed at \$447,100 and has been remodeled
- 7040-016-007-0 is assessed at \$358,000; I inspected this property a few years ago and it had some condition issues

Based on these comparables and the condition of your property, the recommended values are:

Land: \$39,600
 Building: \$340,600
 Total: \$380,200

I understand this may not be the outcome you were hoping for, but it is the best adjustment I can support based on the available data.

Please let me know your thoughts on the review and how you would like to proceed.

Thank you,
Martins

--
 Martins Onskulis, MBA
 Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

Emmie Swanson <[REDACTED]>
To: Martins Onskulis <monskulis@appraisalalaska.com>

Sat, Apr 18, 2026 at 8:04 AM

Hi Martins. Thanks.

Will you be in Valdez the week of April 27? We are traveling and return the 26th

Emmie
[Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com>
To: Emmie Swanson <[REDACTED]>

Mon, Apr 20, 2026 at 7:30 AM

Emmie,

I won't be in town that week, but I'll be around in mid-May - maybe earlier if plans change. Would you be okay with me doing a quick measurement of the Resurrection Loop property in the meantime? When you return, you could send me some photos of your home with some of the things that need to be repaired, log issues, etc.

Alternatively, we can plan to meet in mid-May - if that would work better for you.

I hope your travels are going well.

Thank you,
Martins

[Quoted text hidden]

Emmie Swanson <[REDACTED]>
To: Martins Onskulis <monskulis@appraisalalaska.com>

Mon, Apr 20, 2026 at 7:51 AM

Hi Martins,

I have no problem with you measuring the Resurrection loop property while you are there. It is tenant occupied and managed by Sound Realty. I will give them a heads up so you can coordinate with them. Sound also manages the 4 plex on Jago. I don't think that property has been inspected for assessment since we purchased it. It might be interesting.

When exactly are you planning to be in Valdez this week?

I'll send current pictures and details on Dewey Ct next week. I'll be happy to meet with you in May.

Feel free to call me at 907-255-2541

Thanks.

Emmie
[Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com>
To: Emmie Swanson <emmiekswanson@gmail.com>

Mon, Apr 20, 2026 at 9:36 AM

Emmie,

Thank you. I'll be in town tomorrow and Wednesday - so I can do inspections either of those days.

Pictures would work fine for Dewey Ct.

Thank you,
Martins

[Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com>

Wed, Apr 22, 2026 at 11:42 AM

To: Emmie Swanson [REDACTED]

Emmie,

I stopped by to confirm the size for 449 Resurrection Loop, and you are correct—we had it listed larger than it actually is. I have updated the square footage to 1,531 SF of living area and 528 SF for the garage.

The adjusted values are:

- Land: \$18,000
- Building: \$274,000
- Total: \$292,000

338 & 340 Jago

I have reviewed the valuation for these properties and believe I have sufficient information to make an adjustment. If you would prefer an inspection or have additional information to share, I'm happy to take another look.

On Jago Street, there are three multi-family buildings of the same size, and I am fairly familiar with their condition:

- 7040-016-006-0 is assessed at \$447,100 and has been remodeled
- 7040-016-007-0 is assessed at \$358,000; I inspected this property a few years ago and noted some condition issues

Based on these comparables and the condition of your property, the recommended values are:

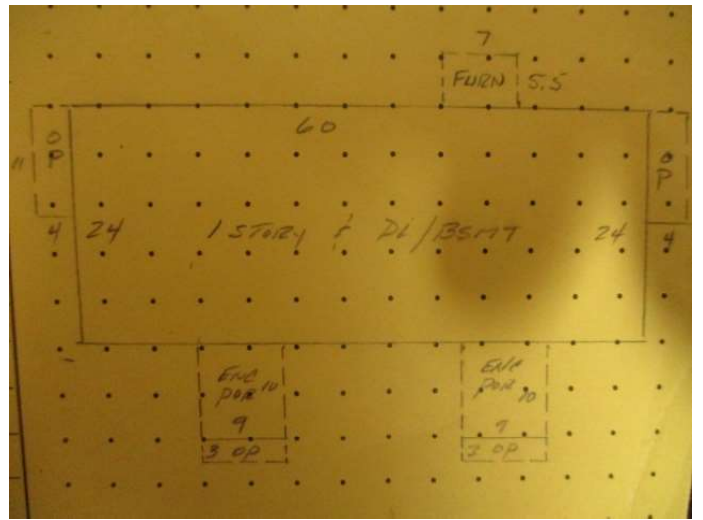
- Land: \$39,600
- Building: \$340,600
- Total: \$380,200

I will wait until you return so we can take care of 1553 Dewey.

Thank you,
Martins

[Quoted text hidden]

Additional Assessor Evidence



CURRENT OWNER		Property Identification			
C/O MARK & EMMIE SWANSON LAGENHET LLC SOUND REALTY		Parcel #	7040-016-005-0	Use	R - Residential
		City Number	2637	Property	4 - Plex
				Service Area	Valdez

Property Information					
Improvement Size	2,880 SF	Year Built	1975 Actual	Land Size	8,800 SF
Basement Size		Effective Age	21	Zone	R2
Garage Size		Taxable Interest	Fee Simple		

Legal Description											
Plat #	66-27M	Lot #	5	Block	16	Tract		Doc #		Rec. District	318 - Valdez
Describe										Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Fee Simple	\$39,600	\$340,600	\$380,200	\$0	\$380,200	Res +11%
2025	Fee Simple	\$39,600	\$318,600	\$358,200	\$0	\$358,200	Res +11.5%
2024	Fee Simple	\$39,600	\$285,800	\$325,400	\$0	\$325,400	Land Rev/Res -7%
2023	Fee Simple	\$33,000	\$295,900	\$328,900	\$0	\$328,900	Res +20%

NOTES

1/6/2022 - New Book. MO
 01/27/2021 11:26 AM - asalvania-Change the mailing address to 1100 Muscovie CT, Punta Gorda, FL 34950. This Address will be good until Mid April 2021. 09/20/2017 11:25 AM - tstuder-338 & 340 (340 APT) removed this from legal description. Changed address of property to 338 & 340 Jago St.--09/19/2016 04:27 PM - tstuder-THIS IS AN

#55
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **8,800** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,800	SF x \$4.50		= \$39,600	<input type="text"/>
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,800	SF	Fee Value:	\$39,600	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$380,200/2,880 SF** Indicates **\$132.01 Value/SF** GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$340,600
Total Commercial	
Other Improvements	
Total Improvements	\$340,600
Land & Site imp	\$39,600
Total Property Value	\$380,200



RESIDENTIAL																
Description	Main House	Property Type	4 - Plex		Design	2 Story		Bedrooms	16							
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -		Energy Efficiency	Typical		Bathrooms	4							
								Other Rooms	4							
								Total Rooms	24							
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other															
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other															
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other															
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other															
Heat Type	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other															
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other															
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other															
Extra Lump Sums									Total							
Porches,	Deck 142SF \$3,943 Enclosed porch 218SF \$12,927								Total	\$18,102						
Garage																
Built-in	<input type="checkbox"/>	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>
Comments																
Basement																
Size		Finished Size		Describe												
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value								
2 Story Hous	Finished	2,880	SF \$104.36	1.45	\$151.32	\$435,807	74%	\$322,497								
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
Additional Adjustment																
Lump Sum Total								\$18,102								
Main House Total								\$340,600								
Comment																



Legislation Text

File #: 26-0204, **Version:** 1

ITEM TITLE:

Appeal 59 - Elder - 413 W Klutina

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 59

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive noting maintenance needs, wind damage and lack of comparable properties.

COV Assessed Value: Land- \$27,000; Building- \$218,800; Total- \$245,800

Appellant's Opinion of Value: Land- \$27,000; Building- \$197,100; Total - \$224,100

The Assessor reviewed the appeal, located a Deed of Trust in the amount of \$255,750 and did not make adjustments.

Appeal 59 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

3.31.2026
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7040-020-004-7
Property Owner:	Jessica Lee Elder
Legal Description:	Lot 7A, Block BK 4 of BK 20, Mineral Creek Subd, Plat# 93-04, Lot Size 490
Physical Address:	413 W. Klutina St.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]		
Phone (daytime):	[REDACTED]	Phone (evening):	[REDACTED]
Email Address:	[REDACTED]	<input type="checkbox"/>	AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are <i>NOT</i> grounds for appeal:
→ The taxes are too high.
→ The value changed too much in one year.
→ You cannot afford the taxes.

2026 COV Assessed Value	27,000	218800	245,800
	Land	Building	Total
Appellant's Opinion of Value	27,000	197,100	224,100
	Land	Building	Total

Appeal Number: ADMIN USE



Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 59

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Wed, Apr 22, 2026 at 12:27 PM

To: [REDACTED]

Jessica,

I have been trying to reach you to discuss your appeal and have left two voicemails but have not been able to connect. Please let me know a convenient time to call so we can review your appeal together.

Until we have had an opportunity to discuss your concerns, I am unable to support any changes.

Please let me know what works best for you.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

2026 ASSESSMENT NOTICE



City of Valdez
PO Box 307
Valdez AK 99686

How do I appeal?

Appeals of assessed property values must be filed with the City Clerk's Office on a form provided by the City. Forms are available on the city's website, valdezak.gov, and at City Hall during business hours.

Assessment appeals must be filed with the City Clerk's Office by: March 31, 2026 @ 5:00 p.m. To file, return in person or email to taxappeals@valdezak.gov.

JESSICA LEE ELDER
PO BOX 2754
VALDEZ, AK 99686-2754

PIDN: 7040-020-004-7

Location: 413 W KLUTINA ST

Legal Description: Lot 7A, Block Bk 4 of BK 20, MINERAL CREEK SUBD, Plat# 83-04, Lot Size 4906 SF, Zone R1

Assessed Value	2025	2026
Land:	\$ 27,000	\$ 27,000
Building:	\$ 197,100	\$ 218,800
Total Assessed:	\$ 224,100	\$ 245,800

Exemption Type & Amount			
Volunteer FF/EMS	\$ 10,000	Primary	\$ 79,505
Primary	\$ 77,862	Volunteer FF/EMS	\$ 10,000
Total Exemptions:	\$ 87,862		\$ 89,505
Taxable Value:	\$ 136,238		\$ 156,295

Appraisal Company of Alaska 405 W 27th Ave, Anchorage, AK 99503-6639, +1 (907) 562 2424 (Office)

If you have additional questions please call (907) 835-4313 or email taxappeals@valdezak.gov.

The Board of Equalization (City Council) will meet on: May 14 & May 15, 2026 @ 6:00 p.m.

Introduction

Properties are assessed so that the costs of schools, public safety, fire protection and other public services are borne in proportion to the value of each individual property. The property taxes you pay are based on your property's assessed value, as determined by the City Assessor. If you disagree with the Assessor's value, you can appeal that value. Properties are assessed based on constant research for significant facts (sales), which are analyzed to estimate the full and true (fair market) value of your property. Finding the full and true market value involves estimating the price most people would pay for it in the present condition. The Assessor does not create the value – people create value through their transactions in the marketplace. State law requires your property to be assessed at its full and true value each and every year. The Assessor has the legal responsibility to study those transactions and assess your property accordingly.

Values change in the marketplace, whether improvements are made to property or not. The assessment process is done each year because the market value changes from one year to the next. This publication describes what you should do before you appeal the assessed value; the steps required to file and present a residential assessment appeal; and the role of the local Board of Equalization. If you have questions that are not answered here, you should contact your Assessor or the City Clerk. The information in this publication has been prepared by the Appraisal Company of Alaska which oversees the administration of City of Valdez property tax system. The Assessor's office does not control the total amount of taxes levied. The Assessor's primary responsibility is to determine the full and true value (fair market value) of your property, so that each property pays a proportionate share of the tax burden. A tax rate applied to your property's assessed value determines the amount of tax you pay. The tax rate is determined by the City Council.

Before you File an Appeal

Consult with the City Assessor First - You may not need to file a formal appeal if you talk with staff from the Assessor's office first. The Assessor can:

- Explain your property's assessed value
- Answer questions about the assessment
- Review any additional, pertinent information you may provide

If the Assessor discovers an error, they may be able to reduce your property's assessed value to correct that error. In these cases, you should always submit a written appeal. Complete an Appeal Form, which is available at the office of the City Clerk or on the city's website. Your appeal must be submitted by 5:00pm on Tuesday, March 31, 2026.

The Role of Board of Equalization (BOE)

The Board of Equalization consists of City Council members convened as an administrative review panel. The purpose of BOE is to settle disputes between the City Assessor and property owners. The Board of Equalization, with proper evidence, can reduce, raise, or confirm a property's assessed value. The Board of Equalization cannot:

- Reduce your property's assessed value simply because you are paying more taxes than your neighbor
- Reduce your taxes due to inability to pay
- Fix the tax rate, levy taxes, or change tax rates
- Grant or deny exemptions
- Extend filing periods
- Rehear an issue already ruled upon

Appeals and Their Filing Deadlines

To appeal the assessed value of your property, you must file an *Appeal Form*. Appeals will be accepted only within a certain time period; late applications will not be accepted, unless evidence of unforeseen circumstances is provided and the BOE will review it. To be valid, appeals must be filed on the official form. To obtain the appeal form, contact the City Clerk or download it from the City's website at valdezak.gov. To be valid, your appeal must contain all the following information:

1. Applicant's Information: Property owner's name, mailing address, telephone number and email address
2. Property Identification: Enter the applicable property identification information from your assessment notice
3. Value: You must enter the value for both the Assessor's value and your opinion of value

4. Reasons for Filing an Appeal

- **Decline in Value** - the market value of your property has decreased and is no longer as high as the assessed value. **Reminder: your appeal must be based on your property's market value as of January 1 of the year in which you are appealing and is effective only for the year being appealed.**
- **Change in Ownership** - The market value of your property based upon a change in ownership is less than the Assessor's value.
- **New Construction** - The market value of your property, based upon completion of new construction, is less than the Assessor's value, or the value of any construction in progress as of January 1 is incorrect.
- **Calamity Reassessment** - The reduced value from the Assessor's reassessment of your property damaged by a misfortune or calamity is incorrect.

• **Change in Inventory - Incorrect value(s) on escaped property (property not originally assessed or those that were underassessed).**

5. Reasons such as "value is too high," "nothing has been improved," "I just disagree," "value changed too much in one year," "taxes are too high," etc., are not reliable; all assertions must be supported by facts.

6. Written Findings of Facts: Provide Assessor with supporting facts and documents that support your reason for appealing the assessed value. Examples include photos if there is any damage to the property, sales information, appraisal reports, engineering report, etc.

Under Alaska State law, THE APPELLANT BEARS THE BURDEN OF PROOF. The only grounds for adjustment of assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing. If a valuation is found to be too low, the Board of Equalization may raise the assessment. Alaska Statute 29.45.210(b)

Evidence to Support Your Opinion of Your Property's Value

There are three basic methods used by Assessors to determine the value of property:

- Comparable Sales of Similar Property approach
- Replacement Cost, Less Depreciation approach
- Income approach

In most residential appeals, the most reliable type of evidence to support your opinion of "fair market value" is the sale of properties similar to yours. These are called "comparable properties." In a residential appeal the best evidence of market value is sale price, the sale price of the subject property, and the sales price of similar properties. Commercial properties may require rent rolls, leases, and income and expense information.

Before you begin to gather evidence about comparable properties, you should gather information about your own property. Determine the age, building size(s), lot size, and so forth for your property first, and then compare that information with the Assessor's information for your property. You can obtain information about your property by contacting the City Clerk.

Property taxes are due in two equal installments

1st Half Due: August 17, 2026

2nd Half Due: October 15, 2026

All payments must be made by the deadline. Payments not made online must be received by City Hall by 5:00pm or be postmarked on the due date to avoid an 8% penalty and 8% interest.

Additional Assessor Evidence

#59

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S
K
A

2021-000796-0

Recording Dist: 318 - Valdez
7/6/2021 10:24 AM Pages: 1 of 20



Return To: Wells Fargo Bank, N.A.
FINAL DOCS F0012-01B
6200 PARK AVE
DES MOINES, IA 50321

Prepared By: Peta-gaye Donelson
2701 WELLS FARGO WAY
3RD FLOOR
MINNEAPOLIS, MN 55467-8000

Recording Jurisdiction: Valdez-Cordova

3742884

Deed of Trust

Definitions. Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated June 28, 2021, together with all Riders to this document.

(B) "Borrower" is Jessica Lee Elder, a single person; Borrower is the trustor under this Security Instrument.

(C) "Lender" is Wells Fargo Bank, N.A.. Lender is a corporation organized and existing under the laws of United States of America. Lender's address is 101 North Phillips Avenue, Sioux Falls, SD 57104. Lender is the beneficiary under this Security Instrument.

(D) "Trustee" is Firs + American Title

(E) "Note" means the promissory note signed by Borrower and dated June 28, 2021. The Note states that Borrower owes Lender two hundred fifty five thousand seven hundred fifty and 00/100 Dollars (U.S. \$255,750.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than July 1, 2051.

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

HCFG-00359

ALASKA-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP®

Wolters Kluwer Financial Services

2021062817.1.0.4574-J20180529Y

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Form 3002 1/01

12/17

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(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Second Home Rider
- 1-4 Family Rider
- Other(s) [specify]

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, RESPA refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.



Transfer of Rights in the Property. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County [Type of Recording District] of Valdez-Cordova [Name of Recording District], Third Judicial District: SEE ATTACHED LEGAL DESCRIPTION

Parcel ID Number: 70400200047 which currently has the address of 413 W Klutina ST [Street] VALDEZ [City], Alaska 99686 [Zip Code] ("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Uniform Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date,

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then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and



agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien



in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.



In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or



condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from



the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(A) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(B) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These



rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third



party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation



fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

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17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument.

Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer")



that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and

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any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and those remedies permitted by Applicable Law may be invoked. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Lender may bring suit in any court of competent jurisdiction to foreclose the lien of this Security Instrument judicially and/or obtain judgment on the Note which it secures. Any election by Lender to invoke the power of sale provisions of this Section 22 shall not be considered a final and binding election of remedies that would preclude such a judicial foreclosure, until conclusion of the sale of the Property by the Trustee as described in this Section 22.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the election to cause the Property to be sold and shall record such notice in each Recording District in which any part of the Property is located. Lender or Trustee shall mail copies of the notice to the persons and in the manner prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.



Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Right to Demand Full Payoff. Notwithstanding Section 19 or any other provision of this Security Instrument, if a notice of default under this Security Instrument shall have been recorded two or more times previously and the default shall have been cured pursuant to Section 19 and Applicable Law, Lender shall have the right to refuse to accept a subsequent cure of a subsequent default under Section 19 and shall be entitled to proceed with foreclosure of this Security Instrument unless Borrower pays all sums secured by this Security Instrument. Acceptance by Lender of a cure of the subsequent default giving rise to the foreclosure shall not constitute a waiver of the right to reject a cure and proceed with foreclosure in the event of any future default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Borrower

X Jessica Lee Elder 6/28/21
Jessica Lee Elder Date Seal X

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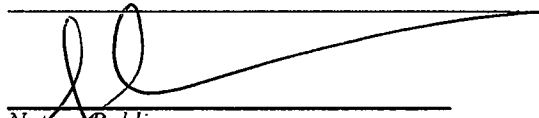


Acknowledgment

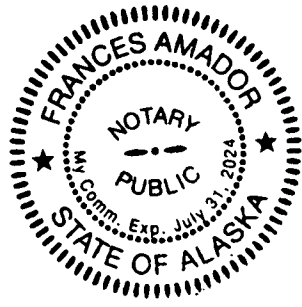
State of Alaska

Judicial District/County/Municipality of Valdez-Cordova

This instrument was acknowledged before me on June 28, 2021 by
Jessica Lee Elder



Notary Public
My commission expires: July 31, 2024



Loan Origination Organization: Wells
Fargo Bank N.A.
NMLSR ID: 399801

Loan Originator: Valerie Steinlage
Rinehart
NMLSR ID: 721398

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#59

Exhibit "A"

Real property in the County of Valdez, State of Alaska, described as follows:

Lot 7A, Block 4, of BLOCK 20, ADDITION NO. 2 OF MINERAL CREEK SUBDIVISION, according to the official plat thereof, filed under Plat Number 83-4, Records of the Valdez Recording District, Third Judicial District, State of Alaska.

Tax Parcel Number: 7040-020-004-7



VA Guaranteed Loan And Assumption Policy Rider

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER is made on June 28, 2021, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (herein "Security Instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to Wells Fargo Bank, N.A. (herein "Lender") and covering the Property described in the Security Instrument and located at

413 W Klutina ST, VALDEZ, AK 99686

[Property Address]

VA Guaranteed Loan Covenant. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of Borrower and Lender. Any provisions of the Security Instrument or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations, including, but not limited to, the provision for payment of any sum in connection with prepayment of the secured indebtedness and the provision that the Lender may accelerate payment of the secured indebtedness pursuant to Covenant 18 of the Security Instrument, are hereby amended or negated to the extent necessary to conform such instruments to said Title or Regulations.

Late Charge. At Lender's option, Borrower will pay a "Late Charge" not exceeding four per centum (4%) of the overdue payment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "Late Charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

Guaranty. Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due

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Veterans Affairs Guaranteed Loan and Assumption Policy Rider

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and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

Transfer of the Property. This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37, Title 38, United States Code.

An authorized transfer ("*Assumption*") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) ASSUMPTION FUNDING FEE: A fee equal to zero and one-half (0.500%) of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Department of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 3729 (c).

(b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 3714 of Chapter 37, Title 38, United States Code applies.

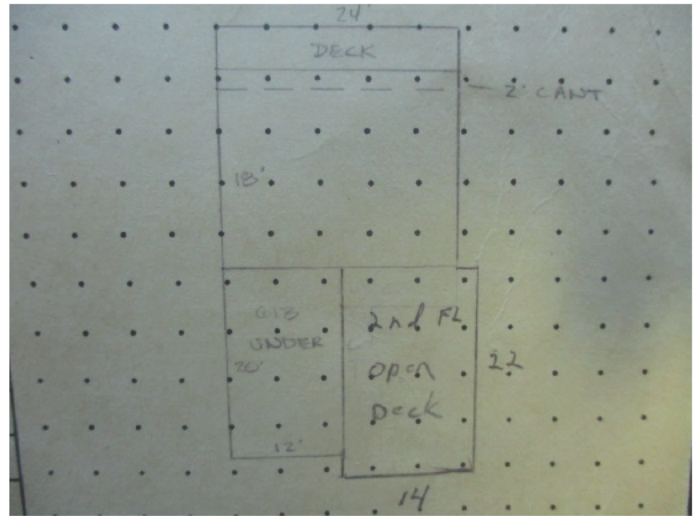
(c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan. The assumer further agrees to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Borrower(s) has executed this VA Guaranteed Loan and Assumption Policy Rider.

Borrower

Jessica Lee Elder 06/28/21
* Jessica Lee Elder Date Seal *





CURRENT OWNER		Property Identification			
JESSICA LEE ELDER PO BOX █████ VALDEZ, AK 99686-2754		Parcel #	7040-020-004-7	Use	R - Residential
		City Number	3241	Property	Town Hm-End
				Service Area	Valdez

Property Information					
Improvement Size	1,152 SF	Year Built	1981 Actual	Land Size	4,906 SF
Basement Size		Effective Age	26	Zone	R1
Garage Size	240 SF	Taxable Interest	Partial Exempt		

Legal Description											
Plat #	83-04	Lot #	7A	Block	BK	Tract		Doc #		Rec. District	318 - Valdez
Describe										Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$27,000	\$218,800	\$245,800	-\$89,505	\$156,295	Res +11%
2025	Partial Exempt	\$27,000	\$197,100	\$224,100	-\$87,862	\$136,238	Res +11.5%
2024	Partial Exempt	\$27,000	\$177,100	\$204,100	-\$76,155	\$127,945	Land Rev/Res -7%
2023	Partial Exempt	\$22,000	\$185,200	\$207,200	-\$75,000	\$132,200	Res +20%

NOTES

10/14/2022 - P/U shed on the back. MO
 1/7/2022 - New Book. MO
 MARS values for the tax year 2021 are only for informative purposes and may be different from the 2021 Tax Roll values due to rounding. Please refer to the 2021 Tax Roll for the true/actual pre rounding values. 2021 Tax Roll

LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **4,906** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	4,906	SF x \$5.50		\$26,983	
		SF x		=	
		SF x		=	
		SF x		=	
		SF x		=	
Total	4,906	SF	Fee Value:	\$27,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **10/7/2022** Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$156,295/1,152 SF Indicates \$213.37 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$215,900
Total Commercial	
Other Improvements	\$2,900
Total Improvements	\$218,800
Land & Site imp	\$27,000
Total Property Value	\$245,800

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$27,000	\$218,800	\$245,800	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Volunteer FF/EMS	\$0	-\$10,000	-\$10,000	
Total Exempt	\$0	-\$89,505	-\$89,505	
Taxable Value	\$27,000	\$129,295	\$156,295	



RESIDENTIAL																			
Description	Main House	Property Type	Town Hm-End	Design	2 Story	Bedrooms	3												
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	2												
						Other Rooms	2												
						Total Rooms	7												
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other																		
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other																		
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other																		
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other																		
Heat Type	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other																		
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other																		
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other																		
Extra Lump Sums							Total												
Porches,	Deck 404SF \$6,945 Covered Porch 660SF \$19,503						Total	\$34,131											
Garage																			
Built-in	<input checked="" type="checkbox"/>	240	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>		
Comments																			
Basement																			
Size	Finished Size		Describe																
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value											
2 Story Hous	Finished	1,152	SF \$110.16	1.45	\$159.73	\$184,011	92%	\$169,290											
Garage Built-in	Finished	240	SF \$39.07	1.45	\$56.65	\$13,596	92%	\$12,509											
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
			SF		\$0.00	\$0													
Additional Adjustment																			
Lump Sum Total							\$34,131												
Main House						Total	\$215,900												
Comment																			

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value	
Shed	Finished	Good	128	SF	\$22.446	\$2,873.088	100%		\$2,873	
Comment					Base Value	\$15	Factor	?	Age	Life





Legislation Text

File #: 26-0205, **Version:** 1

ITEM TITLE:

Appeal 60 - Corcoran - 3063 Mendenhall

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 60

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive noting maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$68,800; Building- \$316,000; Total- \$384,800

Appellant's Opinion of Value: Land- \$68,800; Building- \$301,500; Total - \$370,300

The Assessor reviewed the appeal and made the following adjustments:

Land- \$68,800; Building- \$302,000; Total - \$370,800

Appeal 60 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7023 - 011 - 001 - 0
Property Owner:	Richard Corcoran
Legal Description:	Lot 1A, Block 11, Corbin Ck Subd PH III, Plat # 2014-1, 1.72 Ac, Zone RR
Physical Address:	3063 Mendenhall St.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]	Valdez AK 99686
Phone (daytime):	[REDACTED]	Phone (evening): Same as dt
Email Address:	[REDACTED]	<input checked="" type="checkbox"/> AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- The taxes are too high.
- The value changed too much in one year.
- You cannot afford the taxes.

2026 COV Assessed Value	\$ 68,800	\$ 316,000	\$ 384,800
	Land	Building	Total
Appellant's Opinion of Value	\$ 68,800	\$ 301,500	\$ 370,300
	Land	Building	Total

Appeal Number: _____

Provide specific reasons for your appeal below and evidence supporting your appeal.
Attach additional sheets as needed.

Enter Reason for Appeal The 2025-2026 winter months have been quite difficult and have caused some significant damage to our home. These damages have caused our home's value to be decreased and will require extensive + costly repairs. The water supply line from the well casing was displaced during an earthquake which lead to a significant leak in the water system to the home. This same event caused a 4'x6' window to break in the master bedroom as well as multiple sheetrock cracks to form in a number of rooms in the house. I am planning to have all these issues repaired this upcoming summer and estimate that they will cost @ total of \$14.5K.

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date. I am prepared to submit pictures of the damage if required.

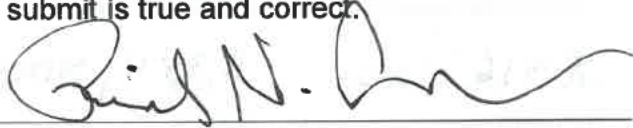
My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.



Signature of Appellant / Agent / Assigns

03/31/26
Date

Richard N. Corcoran

Printed Name of Appellant / Agent / Representative

Appeal Number: _____



Valdez Appeal Review 60; 61

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Sun, Apr 19, 2026 at 10:37 PM

To: rcorky1964 [REDACTED]

Richard,

I hope all is well. I tried calling you, but the call did not go through. Since we have worked on your appeals in the past, I believe I have enough information to complete the review. However, please let me know if you have any questions or additional information you would like me to consider.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be as close to market value as possible overall, individual properties may vary.

3063 Mendenhall

I have reviewed your appeal and considered the issues you outlined with the property. Adjustments were made based on your estimated repair costs. The updated values are:

- Land: \$68,800
- Building: \$302,000
- Total: \$370,800

3349 Falcon

I also reviewed your appeal for this property. Since it has already been significantly depreciated, there is limited room for additional adjustment. I made a slight adjustment to reflect the damage and repair needs. The updated values are:

- Land: \$37,900
- Building: \$29,500
- Total: \$67,400

Please let me know if you agree or disagree with these adjustments, or if you have any questions.

Thank you,
Martins

--

Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for Corbin Creek Properties – Appeals #11; #60; #69



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: Corbin Creek Subdivision

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of market activity within the Corbin Creek subdivision. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within the subdivision is approximately **\$525,000 to \$620,000**, (Two low outliers \$279,000; \$385,000) with an average sale price of approximately **\$548,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **90%**, which is slightly higher than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
- It reflects actual market behavior
- Assessments must be applied uniformly and equitably across similar properties

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See attached appeal.
-

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
 - No adjustments are made for factors unless supported by market data
 - Making unsupported adjustments for one property would create inequity across the tax roll
-

415 Wood Way – Sold for \$525,000 on 8/21/2024 – 2,448 SF living and Attached Grg 400 SF; Detached Shop 1,496 SF with 2 Carports on both sides.



3036 Childs - sold for \$620,000 on 6/10/2025 – 3,043 SF living and attached 870 SF large garage



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

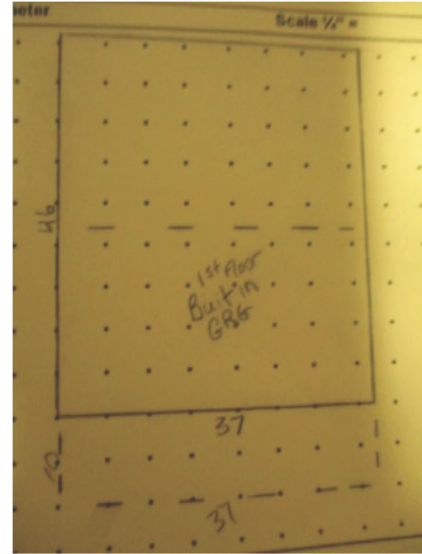
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
RICHARD N CORCORAN ORRASA SAENPHAN PO BOX [REDACTED] VALDEZ, AK 99686-0776		Parcel #	7023-011-001-0	Use	R - Residential
		City Number	2752	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	1,403 SF	Year Built	2015 Actual	Land Size	1.72 AC
Basement Size		Effective Age	5	Zone	RR
Garage Size	1,480 SF	Taxable Interest	Partial Exempt		

Legal Description											
Plat #	2014-1	Lot #	1A	Block	11	Tract		Doc #		Rec. District	318 - Valdez
Describe									Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$68,800	\$302,000	\$370,800	-\$79,505	\$291,295	Res +7%
2025	Partial Exempt	\$68,800	\$295,300	\$364,100	-\$77,862	\$286,238	Res +4%
2024	Partial Exempt	\$68,800	\$283,200	\$352,000	-\$76,155	\$275,845	Land Rev/Res -2%
2023	Partial Exempt	\$65,800	\$286,500	\$352,300	-\$75,000	\$277,300	Res +20%

NOTES
6/8/2023 - Appeal Resolution. MO 6/6/2022 - Appeal Resolution. See attached documents. MO 11/10/2021 - New Book. MO



LAND DETAIL

Market Neighborhood Site Area Topo Vegetation

Access Frontage View Soil

Utilities Typical Water Sewer Telephone Electric

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	1.72	AC x \$40,000.00		\$68,800	
		AC x		=	
		AC x		=	
		AC x		=	
		AC x		=	
Total	1.72	AC	Fee Value:	\$68,800	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK	FEE VALUE SUMMARY
The Total Fee Value \$291,295/1,403 SF Indicates \$264.29 Value/SF GBA	Total Residential \$302,000
Income Value = NOI Ratio = NOI / =	Total Commercial
Comments <input type="text"/>	Other Improvements
	Total Improvements \$302,000
	Land & Site imp \$68,800
	Total Property Value \$370,800

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$68,800	\$302,000	\$370,800	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$68,800	\$222,495	\$291,295	



RESIDENTIAL

Description Property Type Design Bedrooms
 Quality Plumbing Fixture Count Energy Efficiency Bathrooms
 Total Rooms
 Roof Typical Comp Metal Wood shingles Other
 Exterior Typical Wood Metal Cement Fiber Log Vinyl Other
 Year Built Actual
 Foundation Typical Concrete Perim Slab Piling Other
 Effective age
 Heat Fuel Typical Oil Electric Wood Other
 Total Life
 Heat Type Typical BB Space Heater Radiant Forced Air Heat Pump Other
 Condition
 Interior Typical Sheetrock Plywood Panel WD Other
 Effective age Status
 Floor Typical Slab Plywood Carpet Vinyl Wood - Laminate Other
 Extra Lump Sums Total
 Porches, Total

Garage

Built-in ? SF Basement Garage SF Attached SF Detached SF Carport SF Finished SF
 Comments

Basement

Size Finished Size Describe

Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,403 SF	\$131.65	1.45	\$190.89	\$267,822	96%	\$257,109
Garage Built-in	Finished	1,480 SF	\$29.06	1.45	\$42.14	\$62,363	96%	\$59,868
Well & Septic	Finished	1 SF	?	1.45	?	\$18,975	96%	\$18,216
		SF			\$0.00	\$0		
		SF			\$0.00	\$0		

Additional Adjustment	-12%	-\$41,899
Lump Sum Total		\$8,705

Main House **Total** \$302,000

Comment





Legislation Text

File #: 26-0206, **Version:** 1

ITEM TITLE:

Appeal 61 - Corcoran - 2249 Falcon Ave

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 61

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive noting maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$37,900; Building- \$30,100; Total- \$68,000

Appellant's Opinion of Value: Land- \$37,900; Building- \$28,200; Total - \$66,100

The Assessor reviewed the appeal and made the following adjustments:

Land- \$37,900; Building- \$29,500; Total - \$67,400

Appeal 61 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7130 - 009 - 006 - 0
Property Owner:	Richard Carcovan
Legal Description:	Lot 6, Block 9, Robe Riv. Subd, Plat # 842, Lot size 6200 SF, Zone R1
Physical Address:	3349 Falcon Ave.

Contact information for all correspondence relating to this appeal:

Mailing Address:	PO Box [redacted] Valdez, AK 99686	
Phone (daytime):	[redacted]	Phone (evening): Same as dt
Email Address:	[redacted]	<input checked="" type="checkbox"/> AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	\$ 37,900	\$ 30,100	\$ 68,000
	Land	Building	Total
Appellant's Opinion of Value	\$ 37,900	\$ 28,200	\$ 66,100
	Land	Building	Total

Appeal Number: _____

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

Enter Reason for Appeal	This home is used as a rental property and has extensive damage due to a variety of reasons. The past 2 renters have done considerable damage to the home which will require extensive repairs before it's able to be rented or sold. Also the water lines to the home froze and burst this winter and this system will need to be repaired this spring/summer. As a result of these damages, this homes value has decreased and is most likely even less than the 2025 assessed value.
-------------------------	---

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date. I am prepared to submit pictures of the damage if required.

My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

Richard N. Caricaro

Signature of Appellant / Agent / Assigns

03/31/26
Date

Richard N. Caricaro

Printed Name of Appellant / Agent / Representative

Appeal Number: _____



Valdez Appeal Review 60; 61

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Sun, Apr 19, 2026 at 10:37 PM

Richard,

I hope all is well. I tried calling you, but the call did not go through. Since we have worked on your appeals in the past, I believe I have enough information to complete the review. However, please let me know if you have any questions or additional information you would like me to consider.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be as close to market value as possible overall, individual properties may vary.

3063 Mendenhall

I have reviewed your appeal and considered the issues you outlined with the property. Adjustments were made based on your estimated repair costs. The updated values are:

- Land: \$68,800
- Building: \$302,000
- Total: \$370,800

3349 Falcon

I also reviewed your appeal for this property. Since it has already been significantly depreciated, there is limited room for additional adjustment. I made a slight adjustment to reflect the damage and repair needs. The updated values are:

- Land: \$37,900
- Building: \$29,500
- Total: \$67,400

Please let me know if you agree or disagree with these adjustments, or if you have any questions.

Thank you,
Martins

--

Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence



CURRENT OWNER		Property Identification			
RICHARD CORCORAN PO BOX [REDACTED] VALDEZ, AK 99686-0776		Parcel #	7130-009-006-0	Use	R - Residential
		City Number	510	Property	Cabin
				Service Area	Valdez

Property Information					
Improvement Size	912 SF	Year Built	1985 Estimated	Land Size	16,200 SF
Basement Size		Effective Age	38	Zone	R1
Garage Size		Taxable Interest	Fee Simple		

Legal Description											
Plat #	84-2	Lot #	6	Block	9	Tract		Doc #		Rec. District	318 - Valdez
Describe										Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Fee Simple	\$37,900	\$29,500	\$67,400	\$0	\$67,400	Res +7%
2025	Fee Simple	\$37,900	\$28,200	\$66,100	\$0	\$66,100	Res +8.5%
2024	Fee Simple	\$37,900	\$26,400	\$64,300	\$0	\$64,300	Land Rev/Res -8%
2023	Fee Simple	\$22,000	\$37,200	\$59,200	\$0	\$59,200	Res +20%

NOTES

6/6/2024 - Appeal Resolution. MO
 6/8/2023 - Appeal Resolution. MO
 6/6/2022 - Appeal Resolution. See attached documents. MO
 1/20/2022 - New Book. MO



LAND DETAIL

Market Neighborhood **ROBE RIVER** Site Area **16,200** SF Topo **Level** Vegetation **Wooded**

Access **Public road** Frontage **Ft** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	16,200	SF x \$2.34		\$37,908	
		SF x		=	
		SF x		=	
		SF x		=	
		SF x		=	
Total	16,200	SF	Fee Value:	\$37,900	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **10/5/2022** Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$67,400/912 SF Indicates \$73.9 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$24,000
Total Commercial	
Other Improvements	\$5,500
Total Improvements	\$29,500
Land & Site imp	\$37,900
Total Property Value	\$67,400



RESIDENTIAL																
Description	Cabin	Property Type	Cabin	Design	1 Story	Bedrooms	1									
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	1									
						Other Rooms	1									
						Total Rooms	3									
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other															
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other															
Foundation	<input type="checkbox"/> Typical <input type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input checked="" type="checkbox"/> Piling <input type="checkbox"/> Other															
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other															
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other															
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other															
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other															
Extra Lump Sums							Total									
Porches,							Total	\$0								
Garage																
Built-in	<input type="checkbox"/>	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>
Comments																
Basement																
Size		Finished Size		Describe												
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value								
1 Story Hous	Finished	576	\$108.99	1.45	\$158.04	\$91,028	30%	\$27,309								
					\$0.00	\$0										
					\$0.00	\$0										
					\$0.00	\$0										
					\$0.00	\$0										
Additional Adjustment							-21%	-\$19,116								
Lump Sum Total								\$0								
Cabin							Total		\$8,200							
Comment	Owner finance years ago for \$100,000															

RESIDENTIAL																
Description	Cabin	Property Type	Cabin	Design	2 Story	Bedrooms	1									
Quality	Q4 - Average	Plumbing Fixture Count	Typical	Energy Efficiency	Typical	Bathrooms	1									
						Other Rooms	1									
						Total Rooms	3									
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other															
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other															
Foundation	<input type="checkbox"/> Typical <input type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input checked="" type="checkbox"/> Other															
Heat Fuel	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other															
Heat Type	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other															
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other															
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other															
Extra Lump Sums							Total									
Porches,							Total	\$0								
Garage																
Built-in	<input type="checkbox"/>	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF	Finished	<input type="checkbox"/>
Comments																
Basement																
Size	Finished Size		Describe													
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value								
2 Story Hous	Finished	336	SF \$116.12	1.45	\$168.37	\$56,574	40%	\$22,629								
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
			SF		\$0.00	\$0										
Additional Adjustment							-12%	-\$6,789								
Lump Sum Total								\$0								
Cabin								Total			\$15,800					
Comment																

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	304	SF	\$30.769	\$9,353.776	50%		\$4,677
Comment					Base Value	Factor	Age	Life	
					\$21	?			

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Roof Over	Finished	Typical	64	SF	\$27.231	\$1,742.784	50%		\$871
Comment					Base Value	Factor	Age	Life	
					\$19	?			





Legislation Text

File #: 26-0207, **Version:** 1

ITEM TITLE:

Appeal 62 - Taylor 6050 Nordic Way

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 62

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive noting maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$24,900; Building- \$131,100; Total- \$156,000

Appellant's Opinion of Value: Land- \$24,900; Building- \$122,500; Total - \$147,400

The Assessor reviewed the appeal and made the following adjustments:

Land- \$24,900; Building- \$120,300; Total - \$145,200

Appeal 62 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



#62

**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* **THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) ***

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	2110-000-004-0
Property Owner:	Dorothy Taylor
Legal Description:	Lot 4, Nordic Subd, lot size 62290 SF, Zone RR
Physical Address:	6050 Nordic Drive

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]		
Phone (daytime):	[REDACTED]	Phone (evening):	[REDACTED]
Email Address:	[REDACTED]	<input type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL	

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- The taxes are too high.
- The value changed too much in one year.
- You cannot afford the taxes.

2026 COV Assessed Value	24,900 Land	131,100 Building	156,000 Total
Appellant's Opinion of Value	24,900 Land	122,500 Building	147,400 Total

#62
Appeal Number: **ADMIN USE**

REASONS FOR APPEAL

A. What and how many buildings have you assessed on this 2026 tax appraisal as being on this property?

How much is the assessed value for each structure?

B. I am a widow on a fixed income and haven't financially been able to afford to have any improvements done to any of the building or have any new buildings built on this property since the last city tax assessment was done.

C. Instead of having any of being able to have any improvements done to any of the buildings, I have the following current challenges to the buildings which would lead me to believe that there shouldn't be an increase to the taxable value of the current building assessment:

1. The house is a log home in dire need of having the outside logs cleaned and re-oiled or preservative of some kind applied after the logs are cleaned.
2. The roof on the house is leaking in several places and is needing a new roof.
3. A tree has fallen on the roof of the house, and I haven't had or even have the resources to have the damage assessed, let alone have the money to fix the damage, if there is damage.
4. The other two buildings are needing repair, as well. The shop needs a new roof, and the other building is an open shed built using salvaged materials, which are decaying

at a very fast rate. It needs to be replaced with a new building.

5. Because of these repairs that are needing to be done, it is going to be difficult, if not impossible, for me to have the finances to get them completed. At my age, it is very unlikely to get any financial assistance to get the repairs done..



Valdez Property Appeal Review 62

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Mon, Apr 20, 2026 at 6:30 AM

To: [REDACTED]

Dorothy,

Thank you again for taking the time to discuss your property appeal with me—I really appreciate it. I have reviewed your appeal and the valuation of your property.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be as close to market value as possible overall, individual properties may vary.

Based on your appeal and our conversation, I reviewed the valuation for your property and made adjustments to reflect its current condition, including aging logs, maintenance needs, roof condition, and other factors such as trees impacting the structure.

The adjusted values are as follows:

Land: \$24,900
Building: \$120,300
Total: \$145,200

Please let me know if you agree or disagree with this adjustment, or if you have any questions.

Thank you,
Martins

--

Martins Onskulis, MBA
Appraisal Company of Alaska

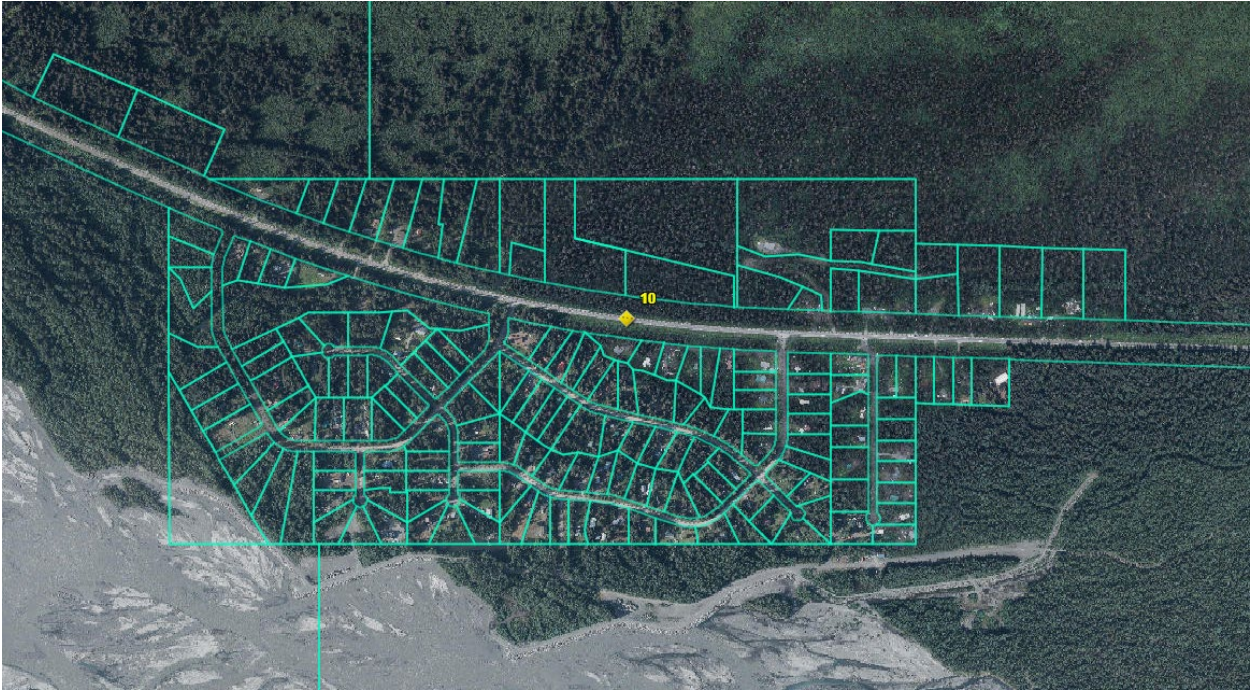
405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for Alpine Woods Properties – Appeals #1; #32-#35; #46; #62



To: 2026 Board of Equalization
 From: Michael C. Renfro, Assessor
 Martins Onskulis, Assessor
 Re: Alpine Woods Subdivision

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of market activity within the Alpine Woods subdivision. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within Alpine Woods is approximately **\$300,000 to \$495,000**, with an average sale price of approximately **\$404,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **91%**, which is slightly higher than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

#62

5450 Chalet Dr – Sold for \$300,000 on 6/30/2023 – 1,517 SF living and Carport 336 SF



#62

5375 Chalet Dr - sold for \$495,000 on 6/18/2024 – 2,736 SF living and attached large garage and detached large shops



Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
 - It reflects actual market behavior
 - Assessments must be applied uniformly and equitably across similar properties
-

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value

- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See attached appeal.
-

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
 - No adjustments are made for factors unless supported by market data
 - Making unsupported adjustments for one property would create inequity across the tax roll
-

Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

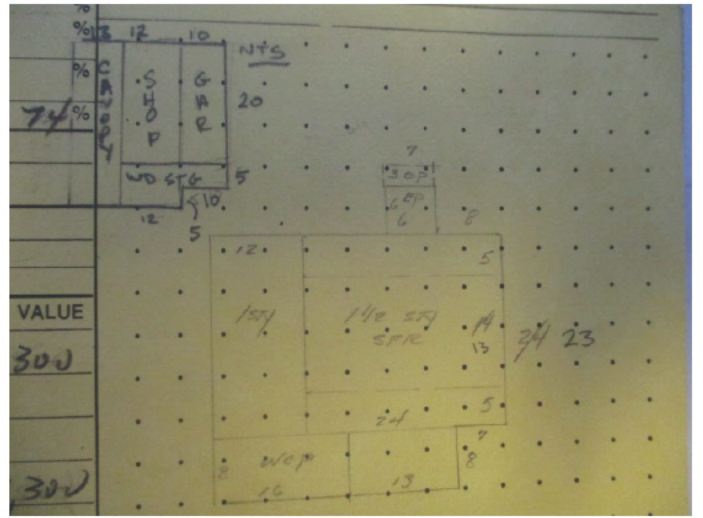
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
WILLIAM TAYLOR DOROTHY TAYLOR [REDACTED] AK 99686		Parcel #	7110-000-004-0	Use	R - Residential
		City Number	1976	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	864 SF	Year Built	1975 Actual	Land Size	62,290 SF
Basement Size		Effective Age	31	Zone	RR
Garage Size	200 SF	Taxable Interest	Partial Exempt		

Legal Description						
Plat #		Lot #	4	Block		
		Tract		Doc #		
				Rec. District	318 - Valdez	
Describe					Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$24,900	\$120,300	\$145,200	-\$156,000	-\$10,800	Res +7%
2025	Partial Exempt	\$24,900	\$122,500	\$147,400	-\$147,400	\$0	
2024	Partial Exempt	\$24,900	\$122,500	\$147,400	-\$147,400	\$0	Land Rev/Res -1%
2023	Partial Exempt	\$16,000	\$131,300	\$147,300	-\$147,300	\$0	Res +20%

NOTES
6/10/2023 - Appeal Resolution. MO 1/3/2022 - New book. MO 03/25/2021 04:14 PM - asalvania-2021 Senior Exemption added.-

#62

LAND DETAIL

Market Neighborhood Site Area SF Topo Vegetation

Access Frontage Road View Soil

Utilities Typical Water Sewer Telephone Electric

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	62,290	SF x \$0.40		= \$24,916	
		SF x		=	
		SF x		=	
		SF x		=	
Total	62,290	SF	Fee Value:	\$24,900	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$-10,800/864 SF Indicates \$168.06 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$120,300
Total Commercial	
Other Improvements	
Total Improvements	\$120,300
Land & Site imp	\$24,900
Total Property Value	\$145,200

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$24,900	\$120,300	\$145,200	Comments <input type="text"/>
Sr. Citizen	-\$18,900	-\$131,100	-\$150,000	
Primary	-\$6,000	\$0	-\$6,000	
Total Exempt	-\$24,900	-\$131,100	-\$156,000	
Taxable Value	\$0	-\$10,800	-\$10,800	



RESIDENTIAL																
Description	Main House		Property Type	SFR		Design	1.5 Fin			Bedrooms	2					
Quality	Q4 - Average		Plumbing Fixture Count	Fixtures -		Energy Efficiency	Typical			Bathrooms	1					
										Other Rooms	2					
										Total Rooms	5					
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other															
Exterior	<input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input checked="" type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other															
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other															
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other															
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other															
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other															
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other															
Extra Lump Sums										Total						
Porches,	Deck 21SF \$1,289 Enclosed porch 36SF \$3,565 AE 104SF \$7,913									Total	\$10,182					
Garage																
Built-in	<input type="checkbox"/>	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF	Detached	<input checked="" type="checkbox"/>	200 SF	Carport	<input checked="" type="checkbox"/>	560 SF	Finished	<input type="checkbox"/>
Comments	Garage / Shop; Carport - Boat and Wood Storage															
Basement																
Size		Finished Size		Describe												
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value								
1.5 Fin Hous	Finished	864	SF \$120.17	1.45	\$174.25	\$150,549	55%	\$82,802								
Garage Detached	Finished	200	SF \$59.21	1.45	\$85.85	\$17,171	55%	\$9,444								
Carport	Finished	390	SF \$17.42	1.45	\$25.26	\$9,851	55%	\$5,418								
Carport	Finished	170	SF \$17.42	1.45	\$25.26	\$4,294	55%	\$2,362								
Well & Septic	Finished	1	SF ?	1.45	?	\$18,432	55%	\$10,138								
Additional Adjustment																
Lump Sum Total											\$10,182					
Main House										Total	\$120,300					
Comment																



Legislation Text

File #: 26-0208, **Version:** 1

ITEM TITLE:

Appeal 64 - Gondek - 1840 Homestead Rd

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 64

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive noting maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$60,100; Building- \$351,300; Total- \$411,400

Appellant's Opinion of Value: Land- \$60,100; Building- \$316,500; Total - \$376,600

The Assessor reviewed the appeal and made the following adjustments:

Land- \$60,100; Building- \$338,000; Total - \$398,100

Appeal 64 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER [AS 29.45.210\(b\)](#) AND [VMC 3.12.120 \(G\)\(1\)\(e\)](#) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7101-000-008-0
Property Owner:	Jess Gondek
Legal Description:	Lot 8, D8 Sub., Pkt 93-11.
Physical Address:	1840 Homestead Rd.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[Redacted] Valdez, AK 99686		
Phone (daytime):	[Redacted]	Phone (evening):	[Redacted]
Email Address:	[Redacted]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY ([VMC 3.12.110\(C\)](#)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	60,100	351,300	411,400
	Land	Building	Total
Appellant's Opinion of Value	60,100	316,500	376,600
	Land	Building	Total

Appeal Number: _____

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

1)	Current assessment is excessive as it fails to account for significant physical and functional depreciation of the property's improvement. (systemic aging, siding replacement needed, interior obsolescence, drainage problem in front yard due to engineering design (Lack of) of Homestead Road.)
2)	The comparable sales used by the Assessor are not representative of the subject property. (dissimilar features)

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.

My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

Jess Gondel
Signature of Appellant / Agent / Assigns

3/31/26
Date

Jess Gondel
Printed Name of Appellant / Agent / Representative

Appeal Number: _____



Valdez Property Appeal #64

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Fri, Apr 24, 2026 at 2:04 PM

Jess,

Thank you for providing the photos—I appreciate you taking the time to share that information.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued based on market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This helps ensure assessments are consistent and fair across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be close to market value overall, individual properties may vary.

In your case, I have reviewed your appeal, considered the concerns you raised, and evaluated the photos you provided. I also reviewed the age of the structure and applied appropriate depreciation to reflect the overall condition. Based on this review, I made an adjustment to the value. Unfortunately we have limited room for adjustment overall, as most properties are currently assessed below market levels. I understand this may not be the outcome you were hoping for, but it reflects the best adjustment I can support based on the available data.

Adjusted values:

- Land: \$60,100
- Building: \$338,000
- Total: \$398,100

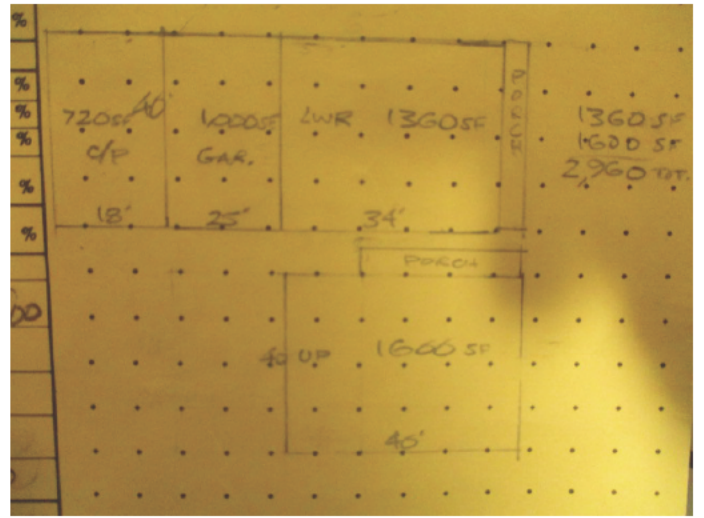
Please let me know whether you agree or disagree with this adjustment, or if you have any questions.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

 **COV Property Tax Appeal Form 2026 - Assessor Review #64.pdf**
741K



CURRENT OWNER		Property Identification			
JESS GONDEK RAEHEL GONDEK PO BOX ██████████ VALDEZ, AK 99686-0834		Parcel #	7101-000-008-0	Use	R - Residential
		City Number	849	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	2,960 SF	Year Built	1995 Actual	Land Size	40,075.2 SF
Basement Size		Effective Age	20	Zone	NMU
Garage Size	1,000 SF	Taxable Interest	Partial Exempt		

Legal Description											
Plat #	93-11	Lot #	8	Block		Tract		Doc #		Rec. District	318 - Valdez
Describe									Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$60,100	\$338,000	\$398,100	-\$79,505	\$318,595	Res +11%
2025	Partial Exempt	\$60,100	\$316,500	\$376,600	-\$77,862	\$298,738	Res +4%
2024	Partial Exempt	\$60,100	\$304,300	\$364,400	-\$76,155	\$288,245	Land Rev/Res -14%
2023	Partial Exempt	\$21,000	\$344,700	\$365,700	-\$75,000	\$290,700	Res +20%

NOTES
6/7/2023 - Appeal Resolution. MO 5/11/2022 - Appeal Resolution. See attached documents. MO 1/1/2022 - New Book. MO

#64
LAND DETAIL

Market Neighborhood **HOMESTEAD** Site Area **40,075.2 SF** Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	40,075.2	SF x \$1.50		= \$60,113	
		SF x		=	
		SF x		=	
		SF x		=	
Total	40,075.2	SF	Fee Value:	\$60,100	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$318,595/2,960 SF Indicates \$134.49 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$338,000
Total Commercial	
Other Improvements	
Total Improvements	\$338,000
Land & Site imp	\$60,100
Total Property Value	\$398,100

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$60,100	\$338,000	\$398,100	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$60,100	\$258,495	\$318,595	



RESIDENTIAL									
Description	Main House	Property Type	SFR	Design	2 Story	Bedrooms	3		
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	2		
						Other Rooms	3		
						Total Rooms	8		
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other								
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other								
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other								
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other								
Heat Type	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other								
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other								
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other								
Extra Lump Sums							Total		
Porches,	Deck 192SF \$0 Covered Porch 240SF \$8,297						Total	\$8,902	
Garage									
Built-in	<input type="checkbox"/>	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input checked="" type="checkbox"/>	?	SF
						Detached	<input type="checkbox"/>		SF
						Carport	<input checked="" type="checkbox"/>	720	SF
						Finished	<input type="checkbox"/>		
Comments									
Basement									
Size	Finished Size		Describe						
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	2,960	SF \$89.73	1.45	\$130.11	\$385,121	73%	\$281,138	
Garage Attached	Finished	980	SF \$27.57	1.45	\$39.98	\$39,177	74%	\$28,991	
Carport	Finished	720	SF \$16.33	1.45	\$23.68	\$17,049	74%	\$12,616	
Well	Finished	1	SF ?	1.45	\$8,637.22	\$8,637	74%	\$6,392	
			SF		\$0.00	\$0			
Additional Adjustment									
Lump Sum Total							\$8,902		
Main House						Total	\$338,000		
Comment									



Legislation Text

File #: 26-0209, **Version:** 1

ITEM TITLE:

Appeal 66 - Albright - 327 Winter Park Cr

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 66

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and improper noting maintenance needs and lack of comparable properties.

COV Assessed Value: Land- \$39,800; Building- \$400,500; Total- \$440,300

Appellant's Opinion of Value: Land- \$39,800; Building- \$380,000; Total - \$419,800

The Assessor reviewed the appeal and made the following adjustments:

Land- \$39,800; Building- \$399,900; Total - \$439,700

Appeal 66 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

MAR 31 2026
City of Valdez
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7075-001-008-0
Property Owner:	Albright, Randall, Mary
Legal Description:	327 Winter Park Circle
Physical Address:	Lot 8, Block 1, Winterpark Circle Valdez, Alaska 99686

Contact information for all correspondence relating to this appeal:

Mailing Address:	PO Box [REDACTED] Valdez, AK. 99686		
Phone (daytime):	[REDACTED]	Phone (evening):	same
Email Address:	[REDACTED]	<input type="checkbox"/>	I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:
→ The taxes are too high.
→ The value changed too much in one year.
→ You cannot afford the taxes.

2026 COV Assessed Value	39800	40500	39800
	Land	Building	Total
Appellant's Opinion of Value	39800	380000	419800
	Land	Building	Total

#66
Appeal Number: ADMIN USE

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

The house built in 1997 is going on 29 years old. Related information below.
* Siding on north side of house is showing moisture rot needs repaired and replaced.
* Copper plumbing has had several pinhole leaks and caused sheet rock damage in several rooms
* Waste piping in crawl space has developed a leak.
* Plate on roof for gas fireplace pipe is leaking down piping and into attic causing mold and damage.
* Front upper decking has rotten wood joists and planks and is unsafe to walk on. needs replaced.
* Home has not been remodeled, roof is original, paint is original. HVAC is not functional.
* The lack of home sales in the last 12 months, less than
* Average appreciation rose 3 - 5 %

Additional Evidence?

I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.

My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

I am the owner of record for this property and my name appears on the assessment roll

I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in [VMC 3.12.110 \(D\)](#))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.



Signature of Appellant / Agent / Assigns

03/31/2026

Date

Randall Albright

Printed Name of Appellant / Agent / Representative

Appeal Number: #66 ADMIN USE



Valdez Property Appeal #66

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Fri, Apr 24, 2026 at 2:04 PM

To: g [REDACTED]

Randall,

I've been trying to reach you by phone and email. Since I need to complete my review today, I wanted to follow up with the results of my evaluation.

As you may know, property in Alaska is required to be assessed at "full and true value" as of January 1 each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued based on market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be close to market value overall, individual properties may vary.

In your case, I have reviewed your appeal and considered the concerns you raised. As discussed, we have limited room for adjustment overall, as most properties are currently assessed below market levels. I also reviewed the depreciation applied to the building, which already reflects a relatively low condition level—generally in line with how we treat older or modular-type structures.

Based on this review, I am able to support only a limited adjustment, which is reflected in the updated values below. I understand this may not be the outcome you were hoping for, but it reflects the best adjustment I can support based on the available data.

Revised values:

- Land: \$39,800
- Building: \$399,900
- Total: \$439,700

Please let me know if you agree or disagree with this adjustment, or if you have any questions. I'm happy to discuss further if you'd like to connect.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)

907.793.7713 (c)

COV Property Tax Appeal Form 2026 - Assessor Review #66.pdf
764K

Additional Assessor Evidence

BOE Appeal Review for 327 Winter Park



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: **327 Winter Park**

Purpose of Report

- Validation of the 2026 assessed value of the subject property as determined through the mass appraisal process and supported by sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

Introduction

- The subject property is located at 327 Winter Park
- Land Size: 8,840 SF

- Building Size: 3,292 SF with Finished BSMT 576 and 672 SF built in garage; Average Quality; built in 1997
- Land Value: \$39,800
- Building Value: \$399,900
- Total Assessed Value: \$439,700
- Valuation is based on comparable property sales, lot size, and location.

This report provides a comprehensive review of the assessed value and addresses concerns raised by the property owner.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
- It reflects actual market behavior
- Assessments must be applied uniformly and equitably across similar properties

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See appeal.

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
- No adjustments are made for factors unless supported by market data
- Making unsupported adjustments for one property would create inequity across the tax roll

I have reviewed your appeal and considered the concerns you raised. As discussed, we have limited room for adjustment overall, as most properties are currently assessed below market levels. I also reviewed the depreciation applied to the building, which already reflects a relatively low condition level—generally in line with how we treat older or modular-type structures.

Based on this review, I am able to support only a limited adjustment, which is reflected in the updated values below.

Revised values:

- **Land: \$39,800**
- **Building: \$399,900**
- **Total: \$439,700**

Recommendation: Adjust the assessed value.

Subject Property



#66

Sales

309 Birch sold for \$410,000 - 6/4/2024 - 1684 sf; built in garage 624 sf



#66

318 Clark Circ - sold for \$450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage



#66

100 Dadina sold for \$507,000 8/30/2024 – 1,950 SF living and 546 SF built in garage



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property;

#66

or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
RANDALL ALBRIGHT MARY ALBRIGHT PO BOX █████ VALDEZ, AK 99686-2236		Parcel #	7075-001-008-0	Use	R - Residential
		City Number	133	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	3,292 SF	Year Built	1997 Actual	Land Size	8,840 SF
Basement Size	576 SF	Effective Age	13	Zone	R1
Garage Size	672 SF	Taxable Interest	Partial Exempt		

Legal Description					
Plat #	Lot # 8	Block 1	Tract	Doc #	Rec. District 318 - Valdez
Describe					Date recorded

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$39,800	\$399,900	\$439,700	-\$79,505	\$360,195	Res +11%
2025	Partial Exempt	\$39,800	\$364,900	\$404,700	-\$77,862	\$326,838	
2024	Partial Exempt	\$39,800	\$330,500	\$370,300	-\$76,155	\$294,145	Land Rev/Res -5%
2023	Partial Exempt	\$25,000	\$347,900	\$372,900	-\$75,000	\$297,900	Res +20%

NOTES

4/21/2025 - Appeal Resolution. MO
 6/10/2023 - Appeal Resolution. MO
 10/15/2022 - Adjusted appeal resolution math error. MO
 5/12/2022 - Appeal Resolution. See attached documents. MO

#66
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **8,840** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,840	SF x \$4.50		= \$39,780	
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,840	SF	Fee Value:	\$39,800	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **10/7/2022** Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$360,195/3,292 SF** Indicates **\$133.57 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$399,900
Total Commercial	
Other Improvements	
Total Improvements	\$399,900
Land & Site imp	\$39,800
Total Property Value	\$439,700

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$39,800	\$399,900	\$439,700	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$39,800	\$320,395	\$360,195	



RESIDENTIAL									
Description Main House		Property Type SFR		Design 2 Story		Bedrooms 3		Bathrooms 1.5	
Quality Q4 - Average		Plumbing Fixture Count Fixtures -		Energy Efficiency Typical		Other Rooms 3		Total Rooms 7.5	
Roof <input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other Exterior <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input checked="" type="checkbox"/> Vinyl <input type="checkbox"/> Other Foundation <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other Heat Fuel <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other Heat Type <input type="checkbox"/> Typical <input checked="" type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other Interior <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other Floor <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other									
Extra Lump Sums						Total			
Porches, Deck 112SF \$3,177 Covered Porch 192SF \$7,563 Deck 56SF \$2,183						Total		\$12,555	
Garage									
Built-in <input checked="" type="checkbox"/> 672 SF Basement Garage <input type="checkbox"/> SF Attached <input type="checkbox"/> SF Detached <input type="checkbox"/> SF Carport <input type="checkbox"/> SF Finished <input type="checkbox"/>									
Comments									
Basement									
Size 576		Finished Size 576		Describe					
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	3,292	SF \$92.92	1.45	\$134.73	\$443,544	71%	\$314,916	
Basement	Finished	576	SF \$73.93	1.45	\$107.20	\$61,746	71%	\$43,840	
Garage Built-in	Finished	672	SF \$29.22	1.45	\$42.37	\$28,472	71%	\$20,215	
Deck	Finished	64	SF \$35.12	1.45	\$50.92	\$3,259	71%	\$2,314	
Covered Deck	Finished	128	SF \$46.31	1.45	\$67.15	\$8,595	71%	\$6,103	
Additional Adjustment									
Lump Sum Total								\$12,555	
Main House						Total		\$399,900	
Comment									





Legislation Text

File #: 26-0210, **Version:** 1

ITEM TITLE:

Appeal 69 - Winchester - 3037 Childs St

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 69

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and unequal differing assessments for comparable properties.

COV Assessed Value: Land- \$36,900; Building- \$474,800; Total- \$511,700

Appellant's Opinion of Value: Land- \$36,900; Building- \$443,800; Total - \$480,700

The Assessor reviewed the appeal and made no adjustments.

Appeal 69 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7023-006-006-0
Property Owner:	Jamie Winchester
Legal Description:	Lot 6 Block 6 Carbin Creek Subdivision
Physical Address:	3037 Childs St.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]		
Phone (daytime):	[REDACTED]	Phone (evening):	907 505 0046
Email Address:	[REDACTED]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↳ The taxes are too high.
- ↳ The value changed too much in one year.
- ↳ You cannot afford the taxes.

2026 COV Assessed Value	36,900	474,800	\$511,700
	Land	Building	Total

Appellant's Opinion of Value	36,900	443,800	\$480,700
	Land	Building	Total

Appeal Number: #109

Property Assessment Appeal, 3037 Childs St., Parcel #7023-006-006-0

Kit C Winchester, 907-505-0402
Jamie Winchester, 907-505-0046
PO Box 1728, Valdez, AK 99686
the.winchesters@live.com

2026 Assessed Value: \$511,700

2025 Assessed Value: \$480,700

The assessment of the property located at 3037 Childs St. must remain at the 2025 assessed value of \$480,700 due to **unequal** treatment.

For example:

The property located at 1486 Richardson Hwy., Parcel #7160-002-003-0, is being assessed without the inclusion of a fully finished, detached shop/garage building. Our property is being assessed as if we have a fully finished detached garage, when in fact, there is only a gravel floor inside.

The property located at 1486 Richardson Hwy., Parcel #7160-002-003-0, is being assessed as half the size of the actual lot due to a stream, however the stream (per GIS overview) appears to occupy a significantly smaller portion of the lot - if half of the lot was affected, the home would be flooded.

The property located at 1486 Richardson Hwy., Parcel #7160-002-003-0, built in 2016, is being assessed at \$152.60/SF, whereas our home, built in 2005, is being assessed at \$154.97/SF, and is not a luxury home by any means in comparison to the comparison property.



Valdez Property Appeal Review #69

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Fri, Apr 24, 2026 at 2:04 PM

To: [REDACTED]

Jamie,

Thank you again for taking the time to discuss your property appeal with me—I really appreciate it.

As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued based on market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be close to market value overall, individual properties may vary.

In your case, I have reviewed your appeal and considered the concerns you mentioned. Based on recent market activity, including a nearby sale of a smaller home without a shop for over \$600,000, it appears that your property is already assessed below current market levels. Additionally, your property is currently depreciated at approximately 68%, which is consistent with how we typically treat 1975 modulares. I also reviewed the property you referenced as a comparison. That property has location-related factors that affect its value, and there are several other comparable properties that are valued within a similar range as your property.

Given these factors, I am unable to support an adjustment at this time. I understand this may not be the outcome you were hoping for, but it reflects the best conclusion based on the available market data.

Please let me know if you agree or disagree with this review, or if you have any questions.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

 **COV Property Tax Appeal Form 2026 - Assessor Review #69.pdf**
747K

Additional Assessor Evidence

BOE Appeal Review for Corbin Creek Properties – Appeals #11; #60; #69

To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: Corbin Creek Subdivision

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of market activity within the Corbin Creek subdivision. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within the subdivision is approximately **\$525,000 to \$620,000**, (Two low outliers \$279,000; \$385,000) with an average sale price of approximately **\$548,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **90%**, which is slightly higher than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
- It reflects actual market behavior
- Assessments must be applied uniformly and equitably across similar properties

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences
- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Concern Raised by Property Owner

- See attached appeal.
-

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
 - No adjustments are made for factors unless supported by market data
 - Making unsupported adjustments for one property would create inequity across the tax roll
-

#69

415 Wood Way – Sold for \$525,000 on 8/21/2024 – 2,448 SF living and Attached Grg 400 SF; Detached Shop 1,496 SF with 2 Carports on both sides.



#69

3036 Childs - sold for \$620,000 on 6/10/2025 – 3,043 SF living and attached 870 SF large garage



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

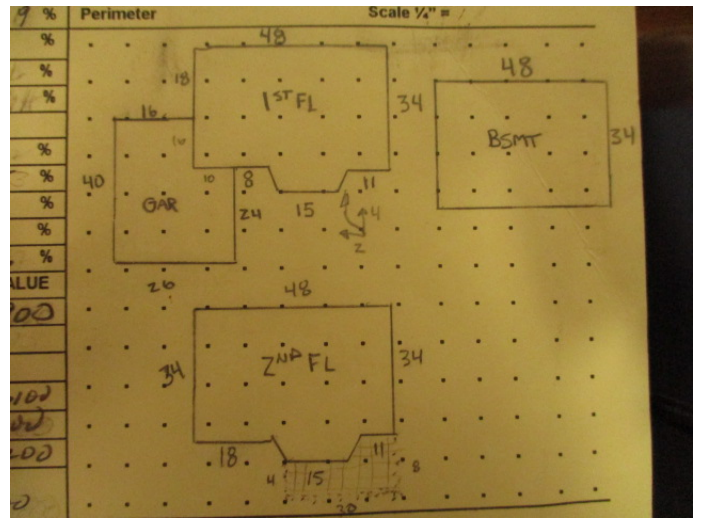
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER	Property Identification			
KIT C WINCHESTER JAMIE WINCHESTER PO BOX 1728 VALDEZ, AK 99686-1728 FNBA c/o CENTRAL LOAN ADMINISTRATION & REPORTING PO BOX 202028 FLORENCE. SC	Parcel #	7023-006-006-0	Use	R - Residential
	City Number	2228	Property	SFR
			Service Area	Valdez

Property Information					
Improvement Size	3,302 SF	Year Built	2005 Actual	Land Size	0.922 AC
Basement Size	1,632 SF	Effective Age	10	Zone	R1
Garage Size	2,080 SF	Taxable Interest	Partial Exempt		

Legal Description						
Plat #	2001-7	Lot #	6	Block	6	
Tract		Doc #		Rec. District	318 - Valdez	
Describe					Date recorded	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$36,900	\$474,800	\$511,700	-\$79,505	\$432,195	Res +7%
2025	Partial Exempt	\$36,900	\$443,800	\$480,700	-\$77,862	\$402,838	
2024	Partial Exempt	\$36,900	\$443,800	\$480,700	-\$76,155	\$404,545	Land Rev/Res -2%
2023	Partial Exempt	\$32,200	\$452,800	\$485,000	-\$75,000	\$410,000	Res +20%

NOTES

6/11/2023 - Appeal Resolution. MO
 5/9/2022 - Appeal Resolution. See attached documents. MO
 11/9/2021 - New Book. MO
 01/15/2019 02:06 PM - brusher-Assessor value changes: modified improvements.-

#69
LAND DETAIL

Market Neighborhood **CORBIN CREEK** Site Area **0.922** **A** Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	0.922	AC x \$40,000.00		= \$36,880	
		AC x		=	
		AC x		=	
		AC x		=	
		AC x		=	
Total	0.922	AC	Fee Value:	\$36,900	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **10/5/2022** Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$432,195/3,302 SF** Indicates **\$154.97 Value/SF** GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$474,800
Total Commercial	
Other Improvements	
Total Improvements	\$474,800
Land & Site imp	\$36,900
Total Property Value	\$511,700

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$36,900	\$474,800	\$511,700	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$36,900	\$395,295	\$432,195	



RESIDENTIAL									
Description Main House		Property Type SFR		Design 2 Story		Bedrooms 3		Bathrooms 2	
Quality Q4 - Average+		Plumbing Fixture Count Fixtures -		Energy Efficiency Typical		Other Rooms 3		Total Rooms 8	
Roof <input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other Exterior <input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input checked="" type="checkbox"/> Vinyl <input type="checkbox"/> Other Foundation <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other Heat Fuel <input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other Heat Type <input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other Interior <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other Floor <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other									
Extra Lump Sums						Total			
Porches, Deck 276SF \$5,158						Total		\$3,665	
Garage									
Built-in <input type="checkbox"/> SF Basement Garage <input type="checkbox"/> SF Attached <input checked="" type="checkbox"/> 880 SF Detached <input checked="" type="checkbox"/> ? SF Carport <input type="checkbox"/> SF Finished <input type="checkbox"/>									
Comments 1200 SF Shop - Metal Shell									
Basement									
Size 1632		Finished Size		Describe					
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	3,302	SF \$107.58	1.45	\$155.99	\$515,082	68%	\$350,256	
Basement	Finished	1,632	SF \$37.18	1.45	\$53.91	\$87,983	68%	\$59,828	
Garage Attached	Finished	880	SF \$36.10	1.45	\$52.35	\$46,064	68%	\$31,323	
Well & Septic	Finished	1	SF ?	1.45	?	\$18,246	68%	\$12,407	
Garage Detached	Finished	1,200	SF \$20.76	1.45	\$30.10	\$36,122	48%	\$17,339	
Additional Adjustment									
Lump Sum Total								\$3,665	
Main House						Total		\$474,800	
Comment									





Legislation Text

File #: 26-0211, **Version:** 1

ITEM TITLE:

Appeal 70 - Ash - 1560 Dewey Ct

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 70

SUMMARY STATEMENT:

The appellant asserted that their valuation was improper and cited statewide sales trends.

COV Assessed Value: Land- \$44,000; Building- \$395,600; Total- \$439,600

Appellant's Opinion of Value: Land- \$44,000; Building- \$374,220; Total - \$418,200

The Assessor reviewed the appeal and made the following adjustments:

Land: \$44,000; Building: \$391,500; Total: \$435,500

Appeal 70 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

Received
MAR 31 2026
City of Valdez
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7025.003-010.0
Property Owner:	Marlon Ash
Legal Description:	Lot 10, Block 3, Cottonwood Subd PH-1, #91-9
Physical Address:	1560 Dewey Ct

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]		
Phone (daytime):	[REDACTED]	Phone (evening):	same
Email Address:	[REDACTED]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are NOT grounds for appeal:

- ↪ The taxes are too high.
- ↪ The value changed too much in one year.
- ↪ You cannot afford the taxes.

2026 COV Assessed Value	44,000	395,600	439,600
	Land	Building	Total
Appellant's Opinion of Value	44,000	374,220	418,220
	Land	Building	Total

Appeal Number: _____

Provide specific reasons for your appeal below and evidence supporting your appeal. Attach additional sheets as needed.

The 2026 assessed value increased 10%.

The average property value increase in Alaska is 3.5%. I think a 5% increase should be more than fair. No improvements were made this year.

Additional Evidence?

- I intend to submit additional evidence within the required time limit of 15 days prior to the hearing date.
- My appeal is complete. I have provided all the evidence that I intend to submit, and request that my appeal be reviewed based on the evidence submitted.

Check the following statement that applies to who is filing this appeal:

- I am the owner of record for this property and my name appears on the assessment roll
- I am the agent or assigns of the owner of record for this property (provide additional documentation outlined in VMC 3.12.110 (D))

Oath of Appellant: I hereby affirm that the foregoing information and any additional information that I submit is true and correct.

Marlon Ash
 Signature of Appellant / Agent / Assigns

3/29/26
 Date

MARLON ASH
 Printed Name of Appellant / Agent / Representative

Appeal Number: _____



Valdez Property Appeal #70

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Thu, Apr 23, 2026 at 1:53 PM

To: [REDACTED]

Marlon,

Thank you again for taking the time to discuss your property appeal with me—I really appreciate it. I have reviewed your appeal and the valuation of your property. As you may know, property in Alaska is required to be assessed at “full and true value” as of January 1 of each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued using market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This approach helps ensure that properties are assessed consistently and fairly across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. The state requirement is that assessed values be close to market value overall, while recognizing that individual properties may vary.

In your case, I have reviewed your appeal and considered the concerns you mentioned. Unfortunately, we have limited room for adjustment, as the majority of properties are currently assessed below overall market levels. That said, I did take into account the age of the structure and reviewed how we have assessed/depreciated similar year built homes and made a slight adjustment to the value. I understand this may not be the outcome you were hoping for, but it is the best adjustment I can support based on the available data.

Below are the revised values:

- Land: \$44,000
- Building: \$391,500
- Total: \$435,500

Please let me know if you agree or disagree with this adjustment, or if you have any questions.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for #70; #71; #72

To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of comparable sales for appeals within Cottonwood and Winter Park subdivision. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within the subdivision is **\$410,000 to \$507,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **84.8%**, which is slightly lower than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
 - It reflects actual market behavior
 - Assessments must be applied uniformly and equitably across similar properties
-

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences

- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
- No adjustments are made for factors unless supported by market data

#70

- Making unsupported adjustments for one property would create inequity across the tax roll
-

Sales

309 Birch sold for \$410,000 - 6/4/2024 - 1684 sf; built in garage 624 sf



#70

318 Clark Circ - sold for \$450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage



#70

100 Dadina sold for \$507,000 8/30/2024 – 1,950 SF living and 546 SF built in garage



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

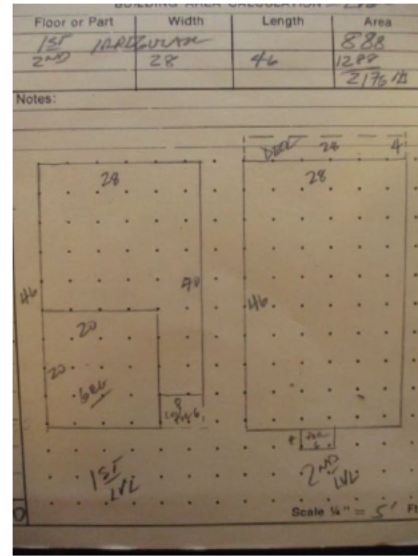
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
MARLON ASH SALLY ASH		Parcel #	7025-003-010-0	Use	R - Residential
		City Number	2919	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	2,176 SF	Year Built	2018 Actual	Land Size	8,800 SF
Basement Size		Effective Age	3	Zone	R1
Garage Size	400 SF	Taxable Interest	Fee Simple		

Legal Description									
Plat #	91-9	Lot #	10	Block	3	Tract	Doc #	Rec. District	318 - Valdez
Describe							Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Fee Simple	\$44,000	\$391,500	\$435,500	\$0	\$435,500	Res +11%
2025	Fee Simple	\$44,000	\$356,400	\$400,400	\$0	\$400,400	
2024	Fee Simple	\$44,000	\$356,400	\$400,400	\$0	\$400,400	Land Rev/Res -3%
2023	Fee Simple	\$33,000	\$367,400	\$400,400	\$0	\$400,400	Res +20%

NOTES

6/10/2023 - Appeal Resolution. MO
 11/10/2021 - New Book. MO
 04/28/2020 10:12 AM - brusher-2020 Appeal result: No change in land value, reduction in improvement value from \$291.000 to \$273.500 for a total market value of \$306.500. Accepted by owner on 4/24/20.--01/15/2019 02:07 PM -

#70
LAND DETAIL

Market Neighborhood **COTTONWOOD** Site Area **8,800** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,800	SF x \$5.00		= \$44,000	<input type="text"/>
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,800	SF	Fee Value:	\$44,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By Date Inspected Valued By Date Valued

VALUATION CHECK

The Total Fee Value \$435,500/2,176 SF Indicates \$200.14 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$390,000
Total Commercial	
Other Improvements	\$1,500
Total Improvements	\$391,500
Land & Site imp	\$44,000
Total Property Value	\$435,500



RESIDENTIAL																						
Description	Main House	Property Type	SFR	Design	2 Story	Bedrooms	3															
Quality	Q4 - Average+	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	2															
						Other Rooms	3															
						Total Rooms	8															
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other																					
Exterior	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input type="checkbox"/> Other																					
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other																					
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other																					
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other																					
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other																					
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other																					
Extra Lump Sums							Total															
Porches,	Deck 112SF \$3,437 Covered Porch 24SF \$1,976						Total	\$7,457														
Garage																						
Built-in	<input checked="" type="checkbox"/>	400	SF	Basement Garage	<input type="checkbox"/>		SF	Attached	<input type="checkbox"/>		SF	Detached	<input type="checkbox"/>		SF	Carport	<input type="checkbox"/>		SF	Finished	<input type="checkbox"/>	
Comments																						
Basement																						
Size	Finished Size		Describe																			
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value														
2 Story Hous	Finished	2,176	SF \$120.68	1.45	\$174.99	\$380,770	95%	\$361,731														
Garage Built-in	Finished	400	SF \$37.73	1.45	\$54.71	\$21,883	95%	\$20,789														
			SF		\$0.00	\$0																
			SF		\$0.00	\$0																
			SF		\$0.00	\$0																
Additional Adjustment																						
Lump Sum Total										\$7,457												
Main House						Total		\$390,000														
Comment																						



OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	64	SF	\$23.4175	\$1,498.72	100%		\$1,499
Comment				Base Value	\$16	Factor	?	Age	Life





Legislation Text

File #: 26-0212, **Version:** 1

ITEM TITLE:

Appeal 72 - Martin - 312 Winter Park Cr

SUBMITTED BY: Elise Sorum-Birk, Deputy City Clerk

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Conduct BOE Hearing on Appeal 72

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and improper and noted age of roof.

COV Assessed Value: Land- \$39,700; Building- \$327,900; Total- \$367,600

Appellant's Opinion of Value: Land- \$30,000; Building- \$295,40; Total - \$325,400

The Assessor reviewed the appeal and made the following adjustments:

Land- \$39,700; Building- \$324,300; Total- \$364,000

Appeal 72 and Assessor summary are attached for review.

The Appellant had not signed the Assessor Review form prior to the agenda publication deadline. The appeal may still be settled with the assessor up until the time of the hearing.



**Tax Year 2026
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk**

3.31.2026
ADMIN USE
Date Received

212 Chenega Drive, P.O. Box 307, Valdez, Alaska 99686 - (907) 835-4313 - taxappeals@valdezak.gov
Applications must be received by the City Clerk's Office by 5:00 p.m. on Tuesday, March 31, 2026.

* THE APPELLANT BEARS THE BURDEN OF PROOF UNDER AS 29.45.210(b) AND VMC 3.12.120 (G)(1)(e) *

NOTE: A SEPARATE FORM IS REQUIRED FOR EACH PARCEL.

Property ID Number:	7075-002-001-0
Property Owner:	Neal Martin
Legal Description:	Lot 1, Block 2, Winter Park Subd, Plat# 92-08, Lot Size 8825 SF, Zone R1
Physical Address:	312 Winter park Circle

Contact information for all correspondence relating to this appeal:

Mailing Address:	[REDACTED]		
Phone (daytime):	[REDACTED]	Phone (evening):	[REDACTED]
Email Address:	[REDACTED]		<input checked="" type="checkbox"/> I AGREE TO BE SERVED VIA EMAIL

THE ONLY GROUNDS FOR APPEAL ARE: UNEQUAL, EXCESSIVE, IMPROPER, OR UNDER VALUATION OF THE PROPERTY (VMC 3.12.110(C)).

Mark reason for appeal and provide a detailed explanation on next page for your appeal to be valid.

- My property value is excessive. (Overvalued)
- My property was valued incorrectly. (Improperly)
- My property has been undervalued.
- My property value is unequal to similar properties.

The following are *NOT* grounds for appeal:

- The taxes are too high.
- The value changed too much in one year.
- You cannot afford the taxes.

2026 COV Assessed Value	\$39,700	\$327,900	\$367,600
	Land	Building	Total
Appellant's Opinion of Value	\$30,000	\$295,400	\$325,400
	Land	Building	Total

Appeal Number: ADMIN USE



Valdez Property Appeal #72

1 message

Martins Onskulis <monskulis@appraisalalaska.com>

Fri, Apr 24, 2026 at 2:04 PM

To: [Redacted]

Neal,

I tried reaching you by phone, but the call didn't go through, so I'm following up by email.

As you may know, property in Alaska is required to be assessed at "full and true value" as of January 1 each year, which generally reflects market value—what a property would sell for between a willing buyer and seller. To determine this, we use a mass appraisal process, where properties are valued based on market data such as recent sales, cost information, and property characteristics (size, location, condition, etc.). This helps ensure assessments are consistent and fair across the community. We also compare assessed values to actual sale prices through sales ratio studies to ensure alignment with the market. While the goal is to be close to market value overall, individual properties may vary.

In your case, I have reviewed your appeal and considered the age and condition of the structure, including the original roof. Appropriate depreciation has been applied to reflect the overall condition. Unfortunately we have limited room for adjustment overall, as most properties are currently assessed below market levels. I understand this may not be the outcome you were hoping for, but it reflects the best adjustment I can support based on the available data.

Adjusted values:

- Land: \$39,700
- Building: \$324,300
- Total: \$364,000

Please let me know whether you agree or disagree with this adjustment, or if you have any questions. I'm happy to discuss further if needed.

Thank you,
Martins

--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.
Anchorage, AK 99503
907.334.6312 (Office)
907.793.7713 (c)

 **COV Property Tax Appeal Form 2026 - Assessor Review #72.pdf**
786K

Additional Assessor Evidence

BOE Appeal Review for #70; #71; #72

To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor

Purpose of Report

The 2026 assessed value of the subject property has been developed through the mass appraisal process and is supported by recent market activity and sales ratio studies, in compliance with Alaska Statutes requiring assessment at full and true value.

This section provides an overview of comparable sales for appeals within Cottonwood and Winter Park subdivision. All verified sales within the subdivision over the past three years have been reviewed and analyzed. The data indicates a stable and active market, with the majority of properties selling at or above their assessed values.

The observed sale price range within the subdivision is **\$410,000 to \$507,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **84.8%**, which is slightly lower than the overall community ratio of **89.97%**, indicating that assessed values in this subdivision are generally aligned with, and in many cases below, market value.

The inclusion of the full range of sales is intended to demonstrate both the lower and upper bounds of the market and to provide context for where the subject property falls within that range.

Also included are the relevant sales data and prior correspondence outlining the recommended value for the subject property. Based on this analysis, the current assessed value is considered to be supported by market evidence and consistent with similarly situated properties within the subdivision.

Legal and Assessment Standard

Under Alaska law (AS 29.45.110), property must be assessed at its full and true value, defined as the estimated market value as of January 1.

- Market value is based on a willing buyer and willing seller
 - It reflects actual market behavior
 - Assessments must be applied uniformly and equitably across similar properties
-

Overview of Valuation Process

Property valuations in Valdez are developed using a mass appraisal approach that considers:

- Property characteristics
- Location and neighborhood influences

- Market trends
- Verified comparable sales

This methodology follows accepted appraisal standards and ensures consistency across similarly situated properties.

Utilization of Sales Data

Sales of comparable properties within the local market are the primary basis for valuation.

- Sales reflect actual buyer and seller behavior
- Adjustments are made for differences in size, location, and characteristics
- Market evidence must be local and relevant

This ensures assessed values reflect real-world transactions rather than theoretical assumptions.

Validation Through Sales Ratio Studies

All assessed values are tested using sales ratio studies to ensure accuracy and equity.

- Current ratios are in the 89% range of market value
- This indicates assessments are conservative relative to market
- The State of Alaska expects assessments to be near 100% of market value

This confirms that assessed values are not excessive and, if anything, are below full market value.

Burden of Proof for Adjustments

For an adjustment to be warranted, there must be:

- Credible, market-supported evidence
- Comparable sales demonstrating a measurable impact

General concerns, opinions, or studies from other regions do not meet this standard unless supported by local market data.

Mass Appraisal Consistency

It is important to note:

- All properties are valued using the same methodology
- No adjustments are made for factors unless supported by market data

#72

- Making unsupported adjustments for one property would create inequity across the tax roll
-

Sales

309 Birch sold for \$410,000 - 6/4/2024 - 1684 sf; built in garage 624 sf



#72

318 Clark Circ - sold for \$450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage



#72

100 Dadina sold for \$507,000 8/30/2024 – 1,950 SF living and 546 SF built in garage



Assumptions and Limiting Conditions

This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:

EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated otherwise.

EA-2 it is assumed that the land areas and dimensions are as stated in the records.

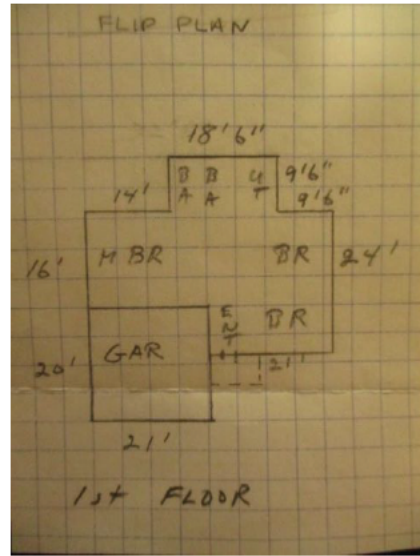
EA-3 it is assumed that the conditions of the properties areas as described in the various records based on the limitations of the inspections and observable features.

General Assumptions and Limiting Conditions:

1. It is assumed the data, maps, and descriptive data are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuation is based on information and data from sources believed reliable, correct and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
4. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the property under the appraiser's estimate of the highest and best use.
5. It is assumed the title to the property is marketable. No investigation to this fact has been made by the appraiser.
6. No responsibility is assumed for matters of law or legal interpretation.
7. It is assumed no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property.
8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value beyond what is estimated herein. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The value estimate is made subject to the purpose, date and definition of value.
10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.



CURRENT OWNER		Property Identification			
NEAL MARTIN PO BOX █████ VALDEZ, AK 99686		Parcel #	7075-002-001-0	Use	R - Residential
		City Number	2504	Property	SFR
				Service Area	Valdez

Property Information					
Improvement Size	1,792 SF	Year Built	1996 Actual	Land Size	8,825 SF
Basement Size		Effective Age	17	Zone	R1
Garage Size	420 SF	Taxable Interest	Partial Exempt		

Legal Description									
Plat #	92-08	Lot #	1	Block	2	Tract	Doc #	Rec. District	318 - Valdez
Describe							Date recorded		

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Partial Exempt	\$39,700	\$324,300	\$364,000	-\$79,505	\$284,495	Res +11%
2025	Partial Exempt	\$39,700	\$295,400	\$335,100	-\$77,862	\$257,238	Res +4%
2024	Partial Exempt	\$39,700	\$284,100	\$323,800	-\$76,155	\$247,645	Land Rev/Res -5%
2023	Partial Exempt	\$25,000	\$299,000	\$324,000	-\$75,000	\$249,000	Res +20%

NOTES

6/7/2023 - Appeal Resolution. MO
 10/15/2022 - Run as average+. MO
 11/30/2021 - New book. MO
 06/27/2015 03:16 PM - tstuder-WARRANTY DEED 2015-000245-0 6/4/15 FROM GARTH W & MARY KATHRYN ADE TO

#72
LAND DETAIL

Market Neighborhood **TOWNSITE** Site Area **8,825** SF Topo **Level** Vegetation **Cleared**

Access **Public road** Frontage **Ft Road** View **Neutral** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric LQC

Comments

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	8,825	SF x \$4.50		= \$39,713	
		SF x		=	
		SF x		=	
		SF x		=	
Total	8,825	SF	Fee Value:	\$39,700	

SUMMARY FEE SIMPLE VALUATION

Inspected By **Martins Onskulis** Date Inspected **10/7/2022** Valued By Date Valued

VALUATION CHECK

The Total Fee Value **\$284,495/1,792 SF** Indicates **\$203.13 Value/SF** GBA

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	\$324,300
Total Commercial	
Other Improvements	
Total Improvements	\$324,300
Land & Site imp	\$39,700
Total Property Value	\$364,000

EXEMPTION DETAIL

	Land	Improvements	Total	Percent Occupied <input type="text"/>
Fee Value	\$39,700	\$324,300	\$364,000	Comments <input type="text"/>
Primary	\$0	-\$79,505	-\$79,505	
Total Exempt	\$0	-\$79,505	-\$79,505	
Taxable Value	\$39,700	\$244,795	\$284,495	



RESIDENTIAL									
Description	Main House	Property Type	SFR	Design	2 Story	Bedrooms	3		
Quality	C4 - Average+	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical	Bathrooms	2.5		
						Other Rooms	4		
						Total Rooms	9.5		
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other								
Exterior	<input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input checked="" type="checkbox"/> Vinyl <input type="checkbox"/> Other								
Foundation	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Concrete Perim <input type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other								
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other								
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input checked="" type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other								
Interior	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other								
Floor	<input checked="" type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other								
Extra Lump Sums							Total		
Porches,	Deck 64SF \$2,441						Total	\$3,185	
Garage									
Built-in	<input checked="" type="checkbox"/>	420	SF	Basement Garage	<input type="checkbox"/>	SF	Attached	<input type="checkbox"/>	SF
				Detached	<input type="checkbox"/>	SF	Carport	<input type="checkbox"/>	SF
				Finished	<input type="checkbox"/>	SF			
Comments									
Basement									
Size	Finished Size		Describe						
Description	Status	Area	Base Value	Factor	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	1,792	SF \$128.43	1.45	\$186.22	\$333,713	90%	\$300,341	
Garage Built-in	Finished	420	SF \$37.97	1.45	\$55.06	\$23,124	90%	\$20,811	
			SF		\$0.00	\$0			
			SF		\$0.00	\$0			
			SF		\$0.00	\$0			
Additional Adjustment									
Lump Sum Total							\$3,185		
Main House						Total		\$324,300	
Comment									