City of Valdez

212 Chenega Ave.
Valdez, AK 99686

Meeting Agenda

City Council

Thursday, May 14, 2026 | **6:00 PM** | **Council Chambers**

Board of Equalization - Hearing 1

BOARD OF EQUALIZATION - 6:00 PM

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC HEARINGS

1. Appeal 1 - Miller - 5380 Snowflake Cr
2. Appeal 12 - Goodwin - 6479 Elias St
3. Appeal 19 - Blancaflor- 359 Jago
4. Appeal 29 - Searles - 312 Birch Cr
5. Appeal 30 - Devlin - 535 Valhalla Ln
6. Appeal 31 - Hansen - 614 Pacific Ave
7. Appeal 32 - Wade - 6005 Nordic
8. Appeal 33 - Wade - 6065 Nordic
9. Appeal 34 - Wade - 5420 Chalet Dr
10. Appeal 35 - Wade - 6040 Nordic Way
11. Appeal 39 - Gilbert - 441 Resurrection Loop
12. Appeal 40 - Gilbert - 330 Birch Cr
13. Appeal 46 - Sweirk - 5115 Richardson Hwy

14. Appeal 47 - Sweirk - 5325 Lake View Dr

15. Appeal 48 - Sweirk - 5312 Lake View Dr

IV. ADJOURNMENT

File #: 26-0184, **Version:** 1

ITEM TITLE:
Appeal 1 - Miller - 5380 Snowflake 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 1

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and unequal and submitted a detailed letter with their appeal form.

COV Assessed Value: Land- $22,000; Building- $343,100; Total- $365,100

Appellant's Opinion of Value: Land- $18,000; Building- $265,000; Total - $283,000

The Assessor reviewed the appeal and made the follow adjustments:

Land- $22,000; Building- $301,900; Total - $323,900

Appeal 1 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.

#1

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

Received
3/5/2026
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:	7100-005-010-0
Property Owner:	Goldman Miller
Legal Description:	Lot 10, Block 5, ALPINE WOODS, Plat# 75-4, Lot Size 54885 SF, Zone RR
Physical Address:	5380 Snowflake Circle

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	
Email Address:	[redacted]		☑ 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.

	Land	Building	Total
2026 COV Assessed Value	22000	343100	365100
Appellant's Opinion of Value	18000	265000	283000

Appeal Number: 1

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

Enter Reason for Appeal
Land and buildings next door at 5400 Snowflake Circle are valued at $189,400, though the home
(an "Alyeska Modular") has had substantial remodeling, installation of a new snow shedding roof,
and includes a sizeable shop building of recent construction. The lot size is similar with
similar view and water features.
My property at 5380 Snowflake Circle is also an Alyeska Modular manufactured home, but the lot
has no outbuildings other than two lean-to style woodsheds. The home itself has no central
heating, is poorly insulated, has never had a kitchen remodel, has unfinished plywood floors, and
would require a substantial investment to upgrade the deck and entrance before it could be sold
to anyone purchasing the home with financing. I try to keep up the home's
'curb appeal,' and its outward appearance may suggest the house is worth more than
it actually is. Even in today's property market, the home would not sell for $365,100.

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

5 March 2026
Date

Goldman Miller
Printed Name of Appellant / Agent / Representative

ADDRESS/ PID: 7100-005-010-0 #1

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	22,000	301,900	323,900

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 12:09:53 -08'00'

Signature of Assessor

4/21/26

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

Regan Radotich

From: [redacted]
Sent: Thursday, March 5, 2026 11:15 AM
To: Tax Appeals
Subject: 2026 Assessment - 7100-005-010-0
Attachments: COV Property Tax Appeal Form 2026 - Property Owner.pdf

I am writing to appeal the 2026 appraisal of my property at 5380 Snowflake Circle, which has been valued at $365,100.

One of my concerns is the significant disparity between my valuation and that of the adjacent property at 5400 Snowflake Circle. That property — also an 'Alyeska Modular' of similar size and lot, with the same water features — was appraised at $189,400 in 2025, compared to my 2025 valuation of $342,700. Notably, 5400 Snowflake Circle has received substantial upgrades, including a new snow-shedding roof, a remodeled kitchen, and a sizeable standalone shop/garage/boat storage structure. My property has not.

The other concern is the intrinsic value of the property itself. The dwelling is a 1974 manufactured home — a double-stacked-double-wide trailer, essentially — that still contains aluminum wiring, original wood paneling, old appliances, has no central heating, and is poorly insulated with 2x4 exterior walls. The lot is not on city water or sewer, and requires substantial private snow removal for winter access. The value of my house can't be compared to stick-built homes on Snowflake Circle or elsewhere in Alpine Woods, many of which feature 2x6 construction and modern, non-hazardous materials.

While I work hard to maintain my home's curb appeal, a realistic market sale would not approach the 2026 valuation of $365,000. I have accepted above-market valuations since 2022 and paid taxes on them without objection, in part out of a genuine desire to support the City of Valdez. As a longtime resident, I have been proud to do so. I also felt that at some point the increasing valuations would level out to reflect what the market would actually bear. However, the 2026 figure shows this is not the case. I must now appeal these unrealistic appraisals, or they will continue their unmerited rise.

Please see the attached appeal for additional information. Thanks for your consideration and feel free to reach out with questions.

Regards,
Goldman Miller
[redacted]

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal

2 messages

Martins Onskulis <monskulis@appraisalalaska.com> Wed, Mar 18, 2026 at 5:58 AM

[redacted]

Goldman,

Thank you for discussing your appeal with me.

Our assessments are conducted in accordance with the relevant regulations, particularly Alaska Statute 29.45.110, which stipulates the methodology for determining property values based on current market conditions.

Based on the appeal review and our conversation, we have made an adjustment to the assessed value of your property to reflect the condition of the interior, lack of central heating, and other relevant factors. The assessed value is supported by sales data and is equitable in comparison to similar properties.

The proposed values are as follows:
Land: $22,000
Building: $301,900
Total: $323,900

Please let me know if you agree or disagree with the adjustment, or if you have any questions, concerns, or would like to discuss this 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)

Martins Onskulis <monskulis@appraisalalaska.com> Mon, Apr 13, 2026 at 6:47 PM
To: [redacted]

Goldman,

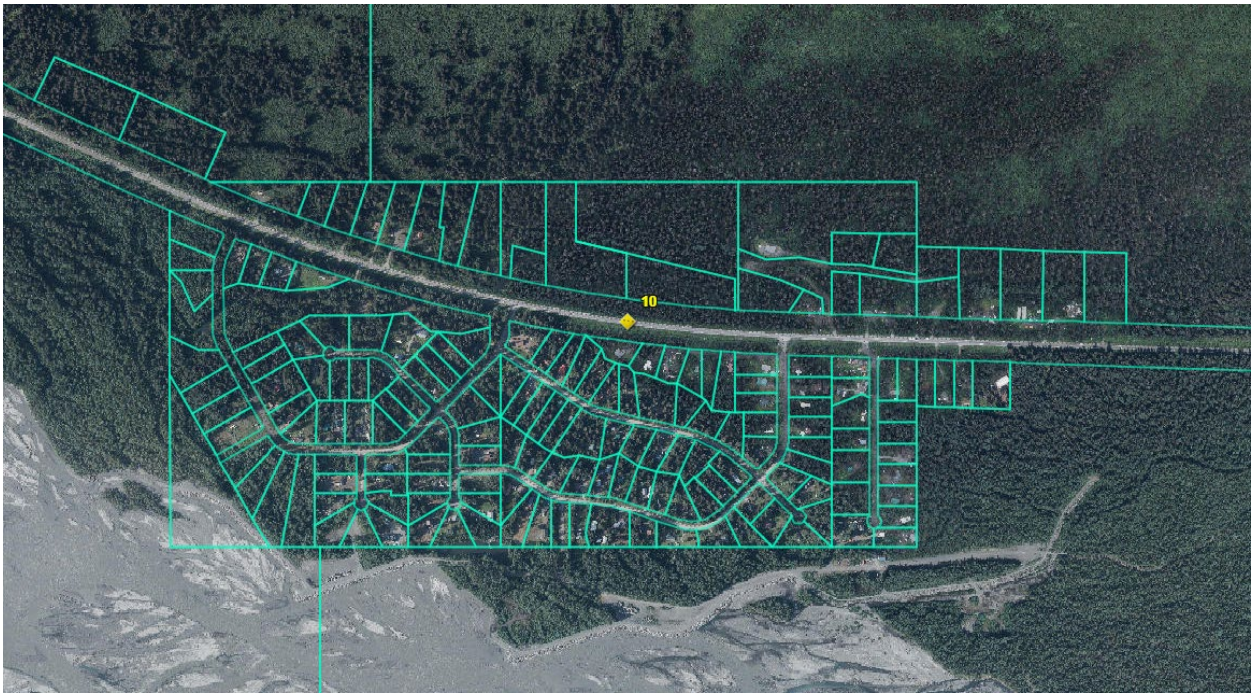
I wanted to follow up on my previous email. Please let me know if you have any questions or need any additional information.

Thank you,
Martins

[Quoted te t hidden]

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.

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

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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

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



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

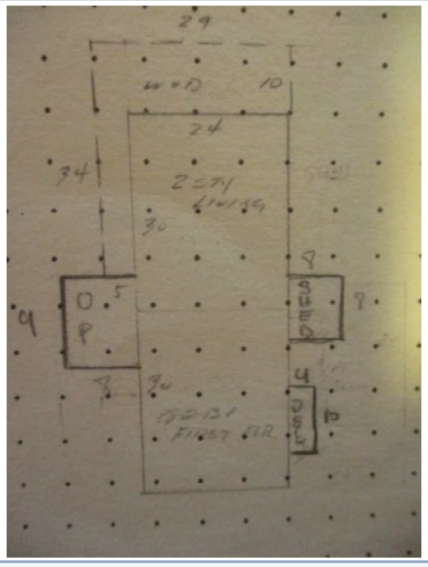


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated 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			
GOLDMAN MILLER PO BOX [redacted] VALDEZ, AK 99686-0453	Parcel #	7100-005-010-0	Use	R - Residential
	City Number	1413	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	2,160 SF	Year Built	1982 Actual	Land Size	54,885 SF
Basement Size		Effective Age	16	Zone	RR
Garage Size	720 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	75-4	Lot #	10	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	$22,000	$301,900	$323,900	-$79,505	$244,395	Res +7%
2025	Partial Exempt	$22,000	$320,700	$342,700	-$77,862	$264,838	
2024	Partial Exempt	$22,000	$304,700	$326,700	-$76,155	$250,545	Land Rev; Res -1%
2023	Partial Exempt	$14,000	$315,100	$329,100	-$75,000	$254,100	Res +20%

NOTES

1/3/2025 - P/U CP on the left side. MO
12/3/2021 - New Book. MO
09/22/2017 09:11 AM - tstuder-STATUTORY WARRANTY DEED 2009-000626-0 DATED 8/6/09 FROM JONATHAN F MILLER TO GOLDMAN MILLER.--

#1

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	54,885 SF	Topo	Level	Vegetation	Brushy
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
	54,885	SF x	$0.40		= $21,954	
		SF x			=	
		SF x			=	
		SF x			=	
Total	54,885	SF	Fee Value:		$22,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By: — Date Inspected: — Valued By: — Date Valued:

VALUATION CHECK

The Total Fee Value $244,395/2,160 SF Indicates $149.95 Value/SF GBA

Income Value = NOI Ratio = NOI / =

Comments:

FEE VALUE SUMMARY

Total Residential	$301,900
Total Commercial	
Other Improvements	
Total Improvements	$301,900
Land & Site imp	$22,000
Total Property Value	$323,900

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$22,000	$301,900	$323,900
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$22,000	$222,395	$244,395

Percent Occupied:

Comments:

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other		
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other		
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other		
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other		
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other

Bedrooms	4
Bathrooms	3
Other Rooms	4
Total Rooms	11
Year Built	1982 Actual
Effective age	16
Total Life	55
Condition	C4 - Average
Effective age Status	

Extra Lump Sums	Greenhouse $5,100	Total	$5,100
Porches,	Deck 522SF $7,345 Covered Porch 480SF $14,472	Total	$22,776

Garage

Built-in	☒	720	SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐	SF	Carport	☒	468	SF	Finished	

Comments

Basement

Size | Finished Size | Describe

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	2,160	SF	$102.14	1.45	$148.10	$319,902	72%	$230,330
Garage Built-in	Finished	720	SF	$29.18	1.45	$42.31	$30,464	72%	$21,934
Carport	Finished	468	SF	$17.42	1.45	$25.26	$11,821	72%	$8,511
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	72%	$13,271
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$27,876
Main House	Total	$301,900

Comment

File #: 26-0185, **Version:** 1

ITEM TITLE:
Appeal 12 - Goodwin - 6479 Elias 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 12

SUMMARY STATEMENT:

The appellant asserted that their valuation was incorrect and submitted a detailed letter with their appeal form.

COV Assessed Value: Land- $500; Building- $0; Total- $500

Appellant's Opinion of Value: Land- $0; Building- $0; Total - $0

The Assessor reviewed the appeal and made no adjustments.

Appeal 12 and Assessor summary are attached for review.

The Appellant opted to proceed to the BOE hearing.

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

Recieved 3/23/2026
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:	7105-002-004-0
Property Owner:	Glen C Goodwin
Legal Description:	Lot 4, Block2, LOWE RIVER SUBD, Plat#80-4, Lot Size 2.01 AC, Zone RR
Physical Address:	6479 Elias St

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	[redacted]
Email Address:	[redacted]	☑	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.

	Land	Building	Total
2026 COV Assessed Value	500	0	500
Appellant's Opinion of Value	0	0	0

Appeal Number: ADMIN USE
12

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

Enter Reason for Appeal
Since 2020 this property was changed to the value of 0 because it had no access and was not
buildable and flooded. For years I paid taxes and finally worked with realtor who told me it under
water and not worth anything. They could not list it. I've been receiving notice because property
is in the Special Flood Hazard Area (SFHA). Since I contacted the City of Valdez the land has
been assessed at zero for the past 5 yrs because the land has no value. I did talk to Martins
Onskulis, MBA and he said it was uncommon to see land with no value. This parcel certainly
qualifies for "no value" as it is not buildable. Please consider my request and "once again"
value this property as zero. Thank you for looking into this.

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

03/23/26
Date

Glen C Goodwin
Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE

ADDRESS/ PID: 7105-002-004-0 #12

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	500	0	500

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 12:40:33 -08'00'

Signature of Assessor

4/21/26

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 7105 002 004 0

#12

KG

Kathy G <[redacted]

To Tax Appeals

Reply | Reply All | Forward

Fri 4/24/2026 1:11 PM

Reggie, per our conversation I want to proceed to the board of equalization. This property is not buildable at this time and when it is no longer flooded it seems fair to then assess me. I imagine there are quite a few properties in this same predicament. Thank you. Kathy/Glen Goodwin

For administrative use only

For administrative use only

Action by Board of Equalization

Appeal Number: _____

PID/Address: 7105-002-004-0

The Board of Equalization took the the following action:

Upheld the Valuation of the Assessor

If value was adjusted, it was based on evidence provided that the property was:

Improper

Additional notes on evidence provided:

Adjusted Assessed Value	Clerk Use Only	Clerk Use Only	Clerk Use Only
	Land	**Building**	**Total**

_____ _____

Signature of BOE Chair (Mayor) Date

_____

Signature of BOE Clerk (City Clerk)

Outlook

Attached is appeal form to continue the zero value of this property

[redacted]

Date Mon 3/23/2026 10:42 AM
To Tax Appeals <taxappeals@ValdezAK.Gov>

1 attachment (399 KB)
Valdez property appeal 3 2026.pdf;

It is flooded and no access. Last 5 years it was valued at zero and now it went back to the $500 land value. I've paid taxes for many many years on property that is worthless so I'd like to continue the zero value until this status actually changes. Pls advise if I need to mail it in physically. Hopefully I completed everything properly. I'm assuming you have access to the assessments in the past 5 years where it was reduced to zero. Thank you. Glen C Goodwin

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 12

4 messages

Ma Fri, Apr 17, 2026 at 7:24 AM
To: [redacted]

Kathy,

Thank you for taking the time to submit the property appeal and for sharing additional information regarding the flooding and access issues.

I understand your concern that the property currently has significant limitations due to flooding and lack of access. These are important factors, and they have been considered in the valuation.

That said, in assessment practice, it is very uncommon for real property to be assigned a value of $0. Even properties with substantial limitations typically retain some level of market value. This is because land generally still carries underlying rights and potential uses—such as future access, recreational use, or long-term development potential if conditions change.

A value of $0 is typically reserved for situations where a property represents a net liability to a potential buyer—for example, in cases involving severe contamination or environmental hazards (such as a fuel spill) where cleanup costs would exceed the value of the land.

In your case, while the property is clearly impacted by flooding and access constraints, there is no indication that it carries that level of liability. Based on consistent assessment practices across similar properties in the area, properties with comparable limitations are still assigned a nominal value.

For consistency and equity across the tax roll, we have applied a minimal value of $500, which reflects these constraints while recognizing that the property still retains some underlying value.

Please let me know if you have any additional information you would like me to consider, 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)

Kathy G <[redacted] Fri, Apr 17, 2026 at 7:33 AM
To: Martins Onskulis <monskulis@appraisalalaska.com>

Thank you for the explanation but I wonder why the county sold many of these lots and if they knew in advance this was the case which is not ethical? I believe each lotto ticket was 10$ at that time and my husband bought 10 tickets in addition to the many years he paid 10$ in taxes. For the past 4 years the value was zero dollars until this current appraisal. I'll do some additional research and see what other property owners have done. I believe you also had someone from the county that would take

this property back as it has no value to us and realtors in Valdez cannot / will not list it. Thank you for your time. I appreciate your quick response. The Goodwins

[Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com> Mon, Apr 20, 2026 at 7:08 AM
To: Kathy G [redacted]

Kathy,

Thank you for the quick response. I'm not entirely sure what the conditions were when the lots originally sold—it's possible they were dry at the time, but we would likely need to check with someone who was local then to confirm. The river can shift significantly, so conditions may have changed over time and could continue to change in the future. I've seen similar situations with river erosion, as well as in coastal communities like Dillingham, where land loss has been an ongoing issue.

My assumption is that realtors may not be listing these lots due to their low value and limited commission potential, though that is just a guess. At this time, all of the lots are assessed at $500.

Please let me know if you need any additional information from us.

Thank you,
Martins

[Quoted te t hidden]

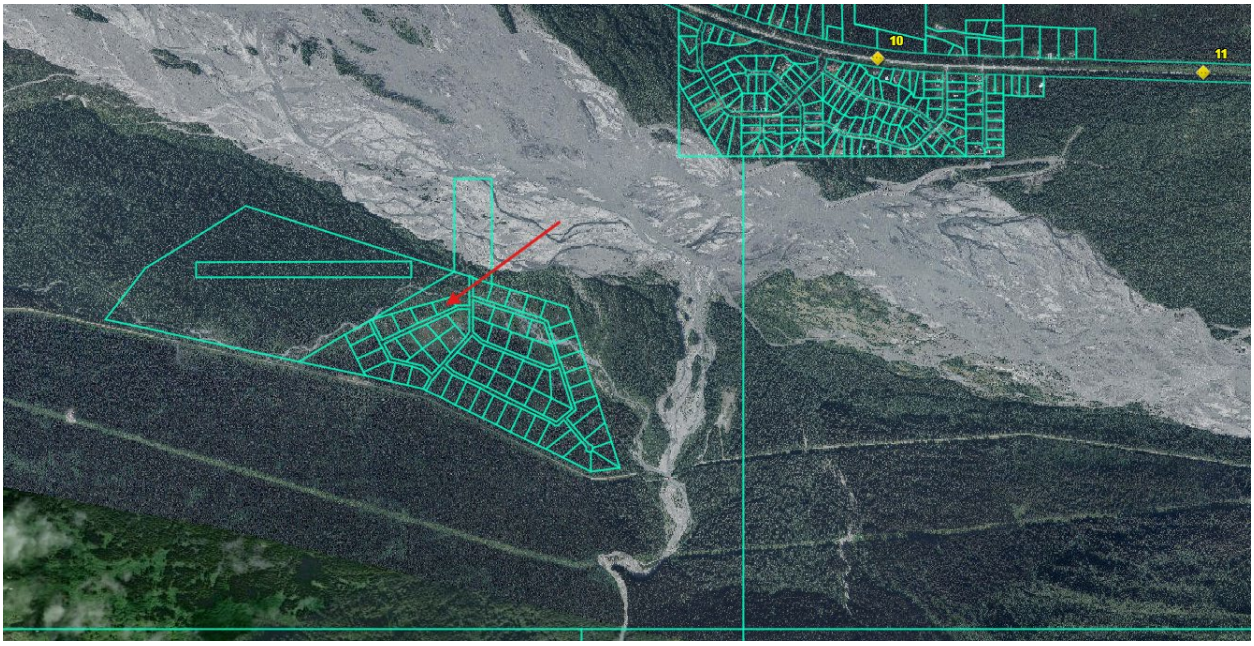
Kathy G [redacted] Mon, Apr 20, 2026 at 11:54 AM
To: Martins Onskulis <monskulis@appraisalalaska.com>

Thanks. The Realtor I called just said it was flooded as she lives in Valdez. So I agree, they would not want to waste their time with flooded property. This was 5 years ago. Thanks for your time, I appreciate it.

[Quoted te t hidden]

Additional Assessor Evidence

BOE Appeal Review for 6479 Elias St



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: 6479 Elias St

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 6479 Elias St
- Land Size: 88,862 SF
- Land Value: $500
- Total Assessed Value: $500
- 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
- Assessments must be applied uniformly and equitably across similar properties

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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

Concern Raised by Property Owner

- The property owner believes the land should be worth $0 due to flooding and wetlands.

Conclusion

In assessment practice, it is very uncommon for real property to be assigned a value of $0. Even properties with substantial limitations typically retain some level of market value. This is because land generally still carries underlying rights and potential uses—such as future access, recreational use, or long-term development potential if conditions change.

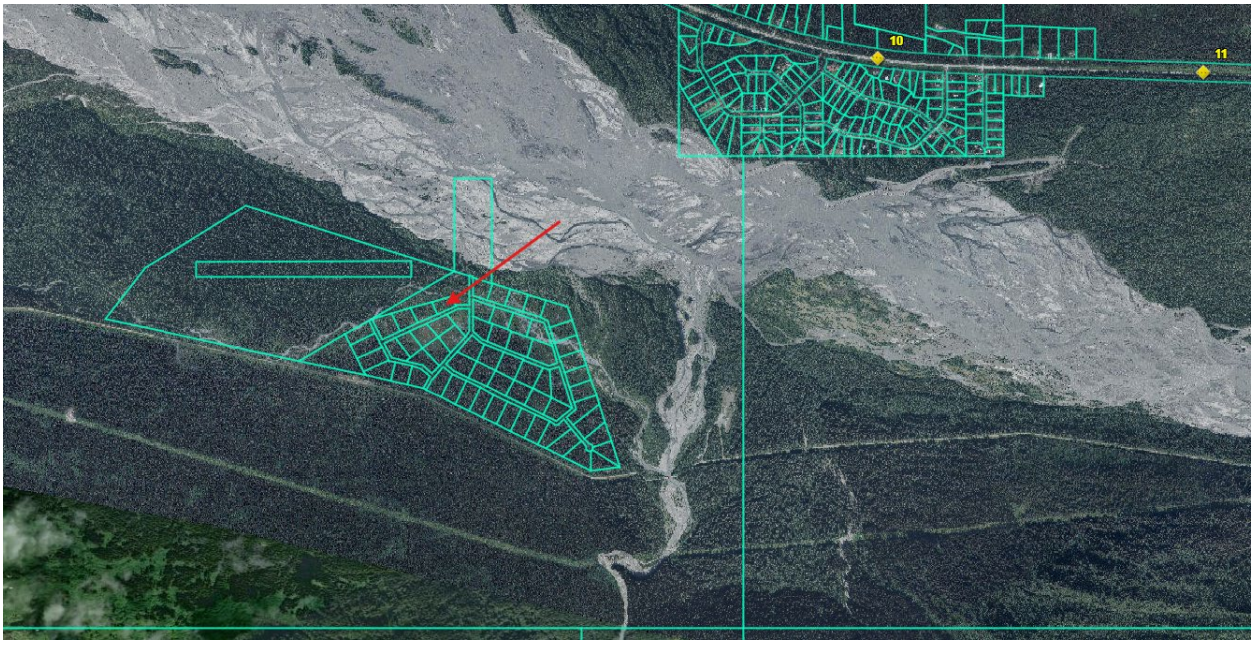
A value of $0 is typically reserved for situations where a property represents a net liability to a potential buyer—for example, in cases involving severe contamination or environmental hazards (such as a fuel spill) where cleanup costs would exceed the value of the land.

In this case, while the property is clearly impacted by flooding and access constraints, there is no indication that it carries that level of liability. Based on consistent assessment practices across similar properties in the area, properties with comparable limitations are still assigned a nominal value.

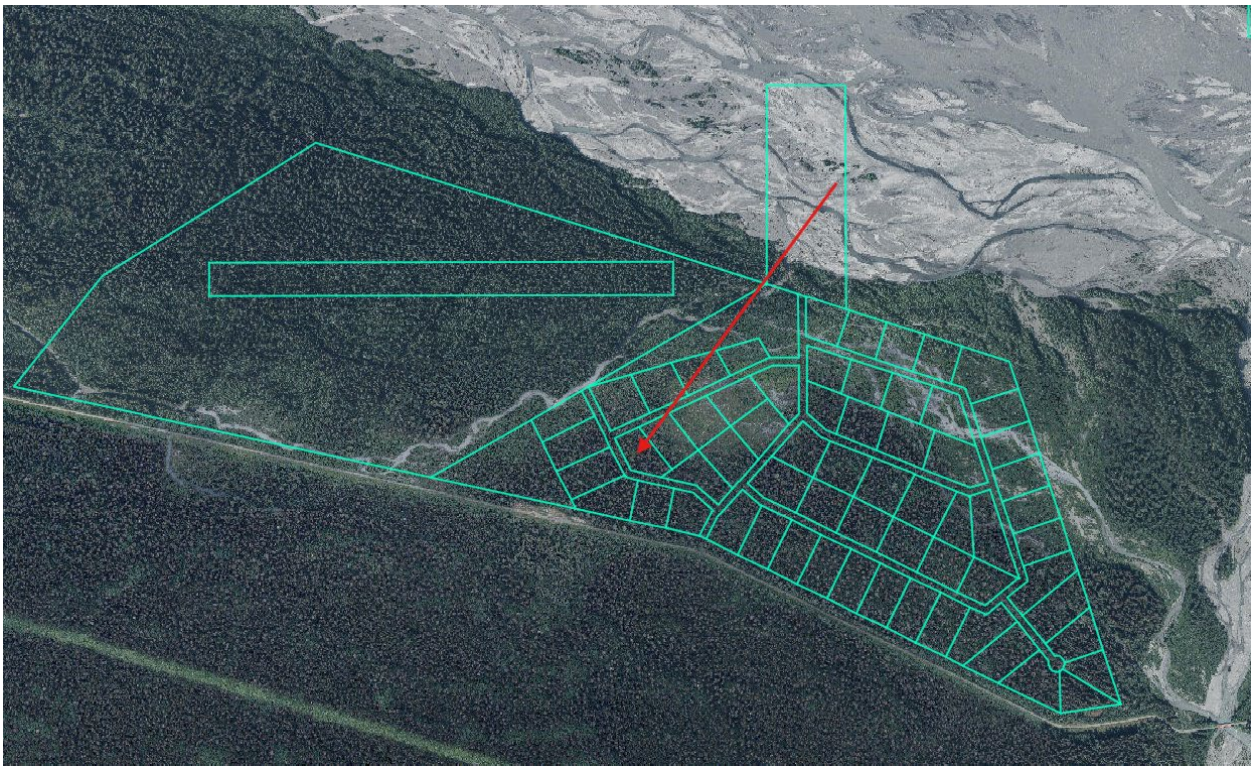
For consistency and equity across the tax roll, we have applied a minimal value of $500, which reflects these constraints while recognizing that the property still retains some underlying value.

Recommendation: No change to the assessed value.

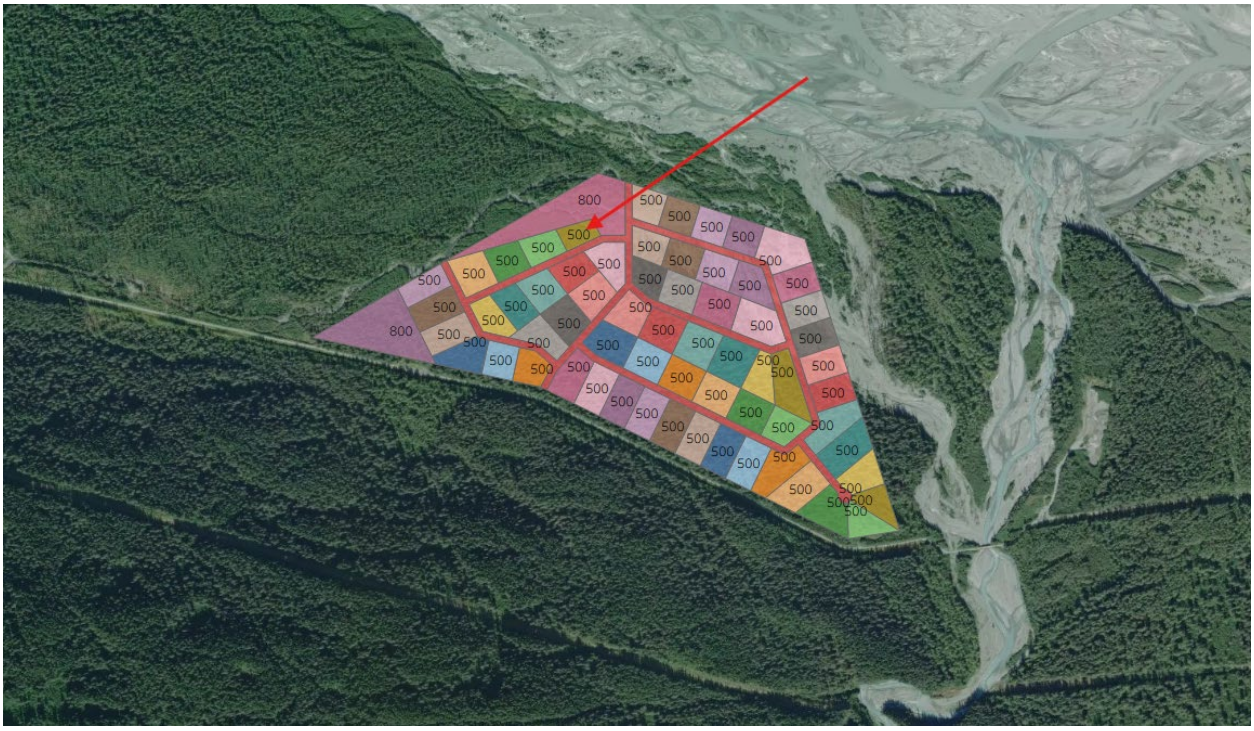
Subject Property



Sale Location – $5,100 from 1999



Valuation Map



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			
GLEN C GOODWIN [redacted] OCALA, FL 34481	Parcel #	7105-002-004-0	Use	V - Vacant Land
	City Number	856	Building	
			Service Area	Valdez

Property Information

Improvement Size		Year Built		Land Size	2.04 AC
Basement Size		Effective Age		Zone	RR
Garage Size		Taxable Interest	Fee Simple		

Legal Description

Plat #	Lot #	Block	Tract	Doc #	Rec. District
80-4	4	2			318 - Valdez

Describe | Date recorded

PROPERTY HISTORY

Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2026	Fee Simple	$500		$500	$0	$500	
2025	Fee Simple	$0		$0	$0	$0	
2024	Fee Simple	$0		$0	$0	$0	
2023	Fee Simple	$0		$0	$0	$0	

NOTES

04/05/2021 12:00 PM - asalvania-Property cannot be developed due to flooding. Assessor changed the value to 0.--03/04/2021 04:25 PM - asalvania-Arne asked for the record.

#12

LAND DETAIL

Market Neighborhood	LOWE RIVER	Site Area	2.04	A	Topo	Moderate	Vegetation	Wooded
Access	Typical	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
	2.04	AC x	$250.00		=	$510	
		AC x			=		
		AC x			=		
		AC x			=		
Total	2.04	AC	Fee Value:			$500	

SUMMARY FEE SIMPLE VALUATION

Inspected By		Date Inspected		Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	
Total Commercial	
Other Improvements	
Total Improvements	
Land & Site imp	$500
Total Property Value	$500

File #: 26-0186, **Version:** 1

ITEM TITLE:
Appeal 19 - Blancaflor- 359 Jago

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 19

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and submitted a letter and photos with their appeal form.

COV Assessed Value: Land- $49,500 Building- $206,000; Total- $256,000

Appellant's Opinion of Value: Land- $46,500; Building- $190,000; Total - $239,500

The Assessor reviewed the appeal, located a Deed of Trust indicating a purchase amount of $331,550 and did not adjust the assessment.

Appeal 19 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.

#19

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:	7040-014-015-0
Property Owner:	Mercedes (Sadie) Blancaflor
Legal Description:	Lot 15-16, Block 14, Mineral Creek Subdivision, Plat #66-27M, Lot size 132(
Physical Address:	359 Jago St

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	
Email Address:	[redacted]	☑	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.

	Land	Building	Total
2026 COV Assessed Value	49500	206000	256000
Appellant's Opinion of Value	49500	190000	239500

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
The estimated cost to repair the flashing damage is at minimum $6,000, given likely water intrusion.
Furthermore, the cost to replace/repair the broken down parts of the fence, with current prices of ced
are estimated at $5,000. Given the condition adjustment of the real market value,
this impacts my property value by anywhere from 1.25-1.5X, hence the estimated devaluation akin to
$16,500.

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

3/24/2026

Date

Mercedes Blancaflor

Printed Name of Appellant / Agent / Representative

Dear City of Valdez Assessor's Office:

I am writing to formally appeal the current assessed value of my primary residence located at 359 Jago Street.

Since the most recent assessment, my property has sustained significant damage that negatively impacts its market value. Specifically, the high winds from this past winter caused the roof flashing to tear off, which has exposed portions of the roof to potential water damage. In addition, my property's fence was blown down, reducing both the functionality and overall condition of the property.

These issues require repair and have diminished the property's condition compared to the assumptions likely used in the current valuation. As such, I believe the assessed value does not accurately reflect the true market value of the home in its current state.

I respectfully request a reassessment of my property, taking into account the damage described above. I have attached supporting documentation below of the damage.

Thank you for your time and consideration.

Sincerely,

Sadie Blancaflor

#19




#19

#19




#19


#19


#19

ADDRESS/ PID: 7040-014-015-0 #19

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	49,500	206,500	256,000

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 15:15:56 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 19

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Tue, Apr 14, 2026 at 7:38 AM

[redacted]

Sadie,

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 make sure assessments are aligned with the market. The goal (state requirement) is for assessed values to be close to market value overall, while recognizing that individual properties may vary slightly.

In your case, I reviewed the information you provided and understand the damage the property has experienced. Some items, such as fencing, are not included in the valuation, and other items like minor flashing damage were considered as part of the review. The property was purchased approximately three years ago, which is still relatively recent. I also located a Deed of Trust in excess of $330,000, which supports the current valuation. Overall, the current assessed value appears to be conservative when compared to the sale price and available market data. Additionally, when looking at the broader market, assessed values in the area are already trending somewhat below market levels based on our sales ratio analysis. Because of that, 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 to 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

#19

ALASKA

2023-000295-0

Recording Dist: 318 - Valdez
7/18/2023 12:29 PM Pages: 1 of 22

After Recording Return To:

INDECOMM GLOBAL SERVICES ATTN: FD NR 9915
1427 ENERGY PARK DR.
ST. PAUL, MN 55108

[Space Above This Line For Recording Data]

77855 KG/AT6A

Loan Number 9732059390
MERS Number 100754497320593902

DEED OF TRUST

(ASSIGNMENT OF LEASES AND RENTS, ASSIGNMENT OF CONTRACTS, SECURITY AGREEMENT, AND FIXTURE FILING)

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined under the caption TRANSFER OF RIGHTS IN THE PROPERTY and in Sections 3, 4, 10, 11, 12, 16, 19, 24, and 25. Certain rules regarding the usage of words used in this document are also provided in Section 17.

Parties

(A) "Borrower" is **MERCEDES BLANCAFLOR, AN UNMARRIED PERSON**, currently residing at [redacted] Borrower is the trustor under this Security Instrument.

(B) "Lender" is **NEWREZ LLC**. Lender is a **LIMITED LIABILITY COMPANY** organized and existing under the laws of **DELAWARE**. Lender's address is **1100 VIRGINIA DRIVE, SUITE 125, FORT WASHINGTON, PA 19034**. The term "Lender" includes any successors and assigns of Lender.

(C) "Trustee" is **ALYESKA TITLE GUARANTY AGENCY**. Trustee's address is **3801 CENTERPOINT DRIVE, SUITE 102 ANCHORAGE AK 99503**. The term "Trustee" includes any substitute/successor Trustee.

(D) "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.

Documents

(E) "Note" means the promissory note dated **JULY 13, 2023**, and signed by each Borrower who is legally obligated for the debt under that promissory note, that is in either (i) paper form, using Borrower's written pen and ink signature, or (ii) electronic form, using Borrower's adopted Electronic Signature in accordance with the UETA or E-SIGN, as applicable. The Note evidences the legal obligation of each Borrower who signed the Note to pay Lender **THREE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FIFTY AND 00/100THS** Dollars (U.S. **$331,550.00**) plus interest. Each Borrower who signed the Note has promised to pay this debt in regular monthly payments and to pay the debt in full not later than **AUGUST 01, 2053**.

(F) "Riders" means all Riders to this Security Instrument that are signed by Borrower. All such Riders are incorporated into and deemed to be a part of this Security Instrument. The following Riders are to be signed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider	☐ Condominium Rider	☐ Second Home Rider
☐ 1-4 Family Rider	☐ Planned Unit Development Rider	☐ V.A. Rider
☐ Manufactured Home Rider	☐ Leasehold Rider	☐ Revocable Trust Rider

(G) "Security Instrument" means this document (sometimes referred to as the "Security Instrument" or "Deed of Trust") which is dated **JULY 13, 2023**, together with all Riders to this document.

Additional Definitions

(H) "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.

(I) "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.

(J) "Default" means: (i) the failure to pay any Periodic Payment or any other amount secured by this Security Instrument on the date it is due; (ii) a breach of any representation, warranty, covenant, obligation, or agreement in this Security Instrument; (iii) any materially false, misleading, or inaccurate information or statement to Lender provided by Borrower or any persons or entities acting at Borrower's direction or with Borrower's knowledge or consent, or failure to provide Lender with material information in connection with the Loan, as described in Section 8; or (iv) any action or proceeding described in Section 12(e).

(K) "Electronic Fund 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 or other electronic device capable of communicating with such financial institution, wire transfers, and automated clearinghouse transfers.

(L) "Electronic Signature" means an "Electronic Signature" as defined in the UETA or E-SIGN, as applicable.

(M) **"E-SIGN"** means the Electronic Signatures in Global and National Commerce Act (15 U.S.C. § 7001 *et seq.*), as it may be amended from time to time, or any applicable additional or successor legislation that governs the same subject matter.

(N) **"Escrow Items"** means: (i) taxes and assessments and other items that can attain priority over this Security Instrument as a lien or encumbrance on the Property; (ii) leasehold payments or ground rents on the Property, if any; (iii) premiums for any and all insurance required by Lender under Section 5; (iv) 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 11; and (v) Community Association Dues, Fees, and Assessments if Lender requires that they be escrowed beginning at Loan closing or at any time during the Loan term.

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

(P) **"Loan Servicer"** means the entity that has the contractual right to receive Borrower's Periodic Payments and any other payments made by Borrower, and administers the Loan on behalf of Lender. Loan Servicer does not include a sub-servicer, which is an entity that may service the Loan on behalf of the Loan Servicer.

(Q) **"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.

(R) **"Mortgage Insurance"** means insurance protecting Lender against the nonpayment of, or Default on, the Loan.

(S) "**Partial Payment**" means any payment by Borrower, other than a voluntary prepayment permitted under the Note, which is less than a full outstanding Periodic Payment.

(T) **"Periodic Payment"** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3.

(U) **"Property"** means the property described below under the heading "TRANSFER OF RIGHTS IN THE PROPERTY."

(V) **"Rents"** means all amounts received by or due Borrower in connection with the lease, use, and/or occupancy of the Property by a party other than Borrower.

(W) **"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 may be amended from time to time, or any additional or successor federal legislation or regulation that governs the same subject matter. When used in this Security Instrument, "RESPA" refers to all requirements and restrictions that would apply to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(X) **"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.

(Y) **"UETA"** means the Uniform Electronic Transactions Act, as enacted by the jurisdiction in which the Property is located, as it may be amended from time to time, or any applicable additional or successor legislation that governs the same subject matter.

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 grants and conveys to Trustee, in trust, with power of sale, the following described property located in the

District of **VALDEZ ~~CORDOVA~~ Third** Judicial District:
[Type of Recording District] [Name of Recording District]

LEGAL DESCRIPTION ATTACHED HERETO AND MADE PART HEREOF EXHIBIT A

which currently has the address of
359 JAGO STREET
[Street]
VALDEZ, Alaska **99686** ("Property Address");
[City] [Zip Code]

TOGETHER WITH all the improvements now or subsequently erected on the property, including replacements and additions to the improvements on such property, all property rights, including, without limitation, all easements, appurtenances, royalties, mineral rights, oil or gas rights or profits, water rights, and fixtures now or subsequently a part of the property. 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 REPRESENTS, WARRANTS, COVENANTS, AND AGREES that: (i) Borrower lawfully owns and possesses the Property conveyed in this Security Instrument in fee simple or lawfully has the right to use and occupy the Property under a leasehold estate; (ii) Borrower has the right to grant and convey the Property or Borrower's leasehold interest in the Property; and (iii) the Property is unencumbered, and not subject to any other ownership interest in the Property, except for encumbrances and ownership interests of record. Borrower warrants generally the title to the Property and covenants and agrees to defend the title to the Property against all claims and demands, subject to any encumbrances and ownership interests of record as of Loan closing.

THIS SECURITY INSTRUMENT combines uniform covenants for national use with limited variations and non-uniform covenants that reflect specific Alaska state requirements 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 will pay each Periodic Payment when due. Borrower will also pay any prepayment charges and late charges due under the Note, and any other amounts due under this Security Instrument. Payments due under the Note and this Security Instrument must be made in U.S. currency. 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 U.S. federal agency, instrumentality, or entity; or (d) Electronic Fund 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 16. Lender may accept or return any Partial Payments in its sole discretion pursuant to Section 2.

Any offset or claim that Borrower may have now or in the future against Lender will not relieve Borrower from making the full amount of all payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Acceptance and Application of Payments or Proceeds.

(a) Acceptance and Application of Partial Payments. Lender may accept and either apply or hold in suspense Partial Payments in its sole discretion in accordance with this Section 2. Lender is not obligated to accept any Partial Payments or to apply any Partial Payments at the time such payments are accepted, and also is not obligated to pay interest on such unapplied funds. Lender may hold such unapplied funds until Borrower makes payment sufficient to cover a full Periodic Payment, at which time the amount of the full Periodic Payment will be applied to the Loan. If Borrower does not make such a payment within a reasonable period of time, Lender will either apply such funds in accordance with this Section 2 or return them to Borrower. If not applied earlier, Partial Payments will be credited against the total amount due under the Loan in calculating the amount due in connection with any foreclosure proceeding, payoff request, loan modification, or reinstatement. Lender may accept any payment insufficient to bring the Loan current without waiver of any rights under this Security Instrument or prejudice to its rights to refuse such payments in the future.

(b) Order of Application of Partial Payments and Periodic Payments. Except as otherwise described in this Section 2, if Lender applies a payment, such payment will be applied to each Periodic Payment in the order in which it became due, beginning with the oldest outstanding Periodic Payment, as follows: first to interest and then to principal due under the Note, and finally to Escrow Items. If all outstanding Periodic Payments then due are paid in full, any payment amounts remaining may be applied to late charges and to any amounts then due under this Security Instrument. If all sums then due under the Note and this Security Instrument are paid in full, any remaining payment amount may be applied, in Lender's sole discretion, to a future Periodic Payment or to reduce the principal balance of the Note.

If Lender receives a payment from Borrower in the amount of one or more Periodic Payments and the amount of any late charge due for a delinquent Periodic Payment, the payment may be applied to the delinquent payment and the late charge.

When applying payments, Lender will apply such payments in accordance with Applicable Law.

(c) Voluntary Prepayments. Voluntary prepayments will be applied as described in the Note.

(d) No Change to Payment Schedule. Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note will not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items.

(a) Escrow Requirement; Escrow Items. Borrower must pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum of money to provide for payment of amounts due for all Escrow Items (the "Funds"). The amount of the Funds required to be paid each month may change during the term of the Loan. Borrower must promptly furnish to Lender all notices or invoices of amounts to be paid under this Section 3.

(b) Payment of Funds; Waiver. Borrower must pay Lender the Funds for Escrow Items unless Lender waives this obligation in writing. Lender may waive this obligation for any Escrow Item at any time. In the event of such waiver, Borrower must pay directly, when and where payable, the amounts due for any Escrow Items subject to the waiver. If Lender has waived the requirement to pay Lender the Funds for any or all Escrow Items, Lender may require Borrower to provide proof of direct payment of those items within such time period as Lender may require. Borrower's obligation to make such timely payments and to provide proof of payment is deemed to be a covenant and agreement of Borrower under this Security Instrument. If Borrower is obligated to pay Escrow Items directly pursuant to a waiver, and Borrower fails to pay timely the amount due for an Escrow Item, Lender may exercise its rights under Section 9 to pay such amount and Borrower will be obligated to repay to Lender any such amount in accordance with Section 9.

Lender may withdraw the waiver as to any or all Escrow Items at any time by giving a notice in accordance with Section 16; upon such withdrawal, Borrower must pay to Lender all Funds for such Escrow Items, and in such amounts, that are then required under this Section 3.

(c) Amount of Funds; Application of Funds. Lender may, at any time, collect and hold Funds in an amount up to, but not in excess of, the maximum amount a lender can require under RESPA. Lender will estimate the amount of Funds due in accordance with Applicable Law.

The Funds will be held in an institution whose deposits are insured by a U.S. 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 will apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender may not charge Borrower for: (i) holding and applying the Funds; (ii) annually analyzing the escrow account; or (iii) verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless Lender and Borrower agree in writing or Applicable Law requires interest to be paid on the Funds, Lender will not be required to pay Borrower any interest or earnings on the Funds. Lender will give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

(d) Surplus; Shortage and Deficiency of Funds. In accordance with RESPA, if there is a surplus of Funds held in escrow, Lender will account to Borrower for such surplus. If Borrower's Periodic Payment is delinquent by more than 30 days, Lender may retain the surplus in the escrow account for the payment of the Escrow Items. If there is a shortage or deficiency of Funds held in escrow, Lender will notify Borrower and Borrower will pay to Lender the amount necessary to make up the shortage or deficiency in accordance with RESPA.

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

4. Charges; Liens. Borrower must pay (a) all taxes, assessments, charges, fines, and impositions attributable to the Property which have priority or may attain priority over this Security Instrument, (b) leasehold payments or ground rents on the Property, if any, and (c) Community Association Dues, Fees, and Assessments, if any. If any of these items are Escrow Items, Borrower will pay them in the manner provided in Section 3.

Borrower must promptly discharge any lien that has priority or may attain priority over this Security Instrument unless Borrower: (aa) 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 under such agreement; (bb) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which Lender determines, in its sole discretion, operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (cc) secures from the holder of the lien an agreement satisfactory to Lender that subordinates the lien to this Security Instrument (collectively, the "Required Actions"). If Lender determines that any part of the Property is subject to a lien that has priority or may attain priority over this Security Instrument and Borrower has not taken any of the Required Actions in regard to such lien, Lender may give Borrower a notice identifying the lien. Within 10 days after the date on which that notice is given, Borrower must satisfy the lien or take one or more of the Required Actions.

5. Property Insurance.

(a) Insurance Requirement; Coverages. Borrower must keep the improvements now existing or subsequently 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, winds, and floods, for which Lender requires insurance. Borrower must maintain the types of insurance Lender requires 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, and may exceed any minimum coverage required by Applicable Law. Borrower may choose the insurance carrier providing the insurance, subject to Lender's right to disapprove Borrower's choice, which right will not be exercised unreasonably.

(b) Failure to Maintain Insurance. If Lender has a reasonable basis to believe that Borrower has failed to maintain any of the required insurance coverages described above, Lender may obtain insurance coverage, at Lender's option and at Borrower's expense. Unless required by Applicable Law, Lender is under no obligation to advance premiums for, or to seek to reinstate, any prior lapsed coverage obtained by Borrower. Lender is under no obligation to purchase any particular type or amount of coverage and may select the provider of such insurance in its sole discretion. Before purchasing such coverage, Lender will notify Borrower if required to do so under Applicable Law. Any such coverage will insure Lender, but 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, but not exceeding the coverage required under Section 5(a). Borrower acknowledges that the cost of the insurance coverage so obtained may significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender for costs associated with reinstating Borrower's insurance policy or with placing new insurance under this Section 5 will become additional debt of Borrower secured by this Security Instrument. These amounts will bear interest at the Note rate from the date of disbursement and will be payable, with such interest, upon notice from Lender to Borrower requesting payment.

(c) Insurance Policies. All insurance policies required by Lender and renewals of such policies: (i) will be subject to Lender's right to disapprove such policies; (ii) must include a standard mortgage clause; and (iii) must name Lender as mortgagee and/or as an additional loss payee. Lender

will have the right to hold the policies and renewal certificates. If Lender requires, Borrower will promptly give to Lender proof 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 must include a standard mortgage clause and must name Lender as mortgagee and/or as an additional loss payee.

(d) Proof of Loss; Application of Proceeds. In the event of loss, Borrower must give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Any insurance proceeds, whether or not the underlying insurance was required by Lender, will be applied to restoration or repair of the Property, if Lender deems the restoration or repair to be economically feasible and determines that Lender's security will not be lessened by such restoration or repair.

If the Property is to be repaired or restored, Lender will disburse from the insurance proceeds any initial amounts that are necessary to begin the repair or restoration, subject to any restrictions applicable to Lender. During the subsequent repair and restoration period, Lender will 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 (which may include satisfying Lender's minimum eligibility requirements for persons repairing the Property, including, but not limited to, licensing, bond, and insurance requirements) provided that such inspection must 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, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. Lender will not be required to pay Borrower any interest or earnings on such insurance proceeds unless Lender and Borrower agree in writing or Applicable Law requires otherwise. Fees for public adjusters, or other third parties, retained by Borrower will not be paid out of the insurance proceeds and will be the sole obligation of Borrower.

If Lender deems the restoration or repair not to be economically feasible or Lender's security would be lessened by such restoration or repair, the insurance proceeds will 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 will be applied in the order that Partial Payments are applied in Section 2(b).

(e) Insurance Settlements; Assignment of Proceeds. 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 26 or otherwise, Borrower is unconditionally assigning to Lender (i) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note and this Security Instrument, and (ii) 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, to the extent that such rights are applicable to the coverage of the Property. If Lender files, negotiates, or settles a claim, Borrower agrees that any insurance proceeds may be made payable directly to Lender without the need to include Borrower as an additional loss payee. Lender may use the insurance proceeds either to repair or restore the Property (as provided in Section 5(d)) or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower must occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and must 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 will not be unreasonably withheld, or unless extenuating circumstances exist that are beyond Borrower's control.

7. Preservation, Maintenance, and Protection of the Property; Inspections. Borrower will 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 must maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless Lender determines pursuant to Section 5 that repair or restoration is not economically feasible, Borrower will promptly repair the Property if damaged to avoid further deterioration or damage.

If insurance or condemnation proceeds are paid to Lender in connection with damage to, or the taking of, the Property, Borrower will 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, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower remains obligated to complete such repair or restoration.

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

8. Borrower's Loan Application. Borrower will be in Default if, during the Loan application process, Borrower or any persons or entities acting at Borrower's direction 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, including, but not limited to, overstating Borrower's income or assets, understating or failing to provide documentation of Borrower's debt obligations and liabilities, and misrepresenting Borrower's occupancy or intended occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.

(a) Protection of Lender's Interest. If: (i) Borrower fails to perform the covenants and agreements contained in this Security Instrument; (ii) there is a legal proceeding or government order 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 that has priority or may attain priority over this Security Instrument, or to enforce laws or regulations); or (iii) Lender reasonably believes that 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/or 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 may include, but are not limited to: (I) paying any sums secured by a lien that has priority or may attain priority over this Security Instrument; (II) appearing in court; and (III) paying: (A) reasonable attorneys' fees and costs; (B) property inspection and valuation fees; and (C) other fees incurred for the purpose of protecting Lender's 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, exterior and interior inspections of the Property, entering the Property to make repairs, changing locks, replacing or boarding up doors and windows, draining water from pipes, eliminating building or other code violations or dangerous conditions, and having utilities turned on or off. Although Lender may take action under this Section 9, Lender is not required to do so and is not under any duty or obligation to do so. Lender will not be liable for not taking any or all actions authorized under this Section 9.

(b) Avoiding Foreclosure; Mitigating Losses. If Borrower is in Default, Lender may work with Borrower to avoid foreclosure and/or mitigate Lender's potential losses, but is not obligated to do so unless required by Applicable Law. Lender may take reasonable actions to evaluate Borrower for available alternatives to foreclosure, including, but not limited to, obtaining credit reports, title reports, title insurance, property valuations, subordination agreements, and third-party approvals. Borrower authorizes and consents to these actions. Any costs associated with such loss mitigation activities may be paid by Lender and recovered from Borrower as described below in Section 9(c), unless prohibited by Applicable Law.

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

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

10. Assignment of Rents.

(a) Assignment of Rents. If the Property is leased to, used by, or occupied by a third party ("Tenant"), Borrower is unconditionally assigning and transferring to Lender any Rents, regardless of to whom the Rents are payable. Borrower authorizes Lender to collect the Rents, and agrees that each Tenant will pay the Rents to Lender. However, Borrower will receive the Rents until (i) Lender has given Borrower notice of Default pursuant to Section 26, and (ii) Lender has given notice to the Tenant that the Rents are to be paid to Lender. This Section 10 constitutes an absolute assignment and not an assignment for additional security only.

(b) Notice of Default. If Lender gives notice of Default to Borrower: (i) all Rents received by Borrower must be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender will be entitled to collect and receive all of the Rents; (iii) Borrower agrees to instruct each Tenant that Tenant is to pay all Rents due and unpaid to Lender upon Lender's written demand to the Tenant; (iv) Borrower will ensure that each Tenant pays all Rents due to Lender and will take whatever action is necessary to collect such Rents if not paid to Lender; (v) unless Applicable Law provides otherwise, all Rents collected by Lender will be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, reasonable attorneys' fees and costs, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, and other charges on the Property, and then to any other sums secured by this Security Instrument; (vi) Lender, or any judicially appointed receiver, will be liable to account for only those Rents actually received; and (vii) Lender will be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

(c) Funds Paid by Lender. If the Rents are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds paid by Lender for such purposes will become indebtedness of Borrower to Lender secured by this Security Instrument pursuant to Section 9.

(d) Limitation on Collection of Rents. Borrower may not collect any of the Rents more than one month in advance of the time when the Rents become due, except for security or similar deposits.

(e) No Other Assignment of Rents. Borrower represents, warrants, covenants, and agrees that Borrower has not signed any prior assignment of the Rents, will not make any further assignment of the Rents, and has not performed, and will not perform, any act that could prevent Lender from exercising its rights under this Security Instrument.

(f) Control and Maintenance of the Property. Unless required by Applicable Law, Lender, or a receiver appointed under Applicable Law, is not obligated to enter upon, take control of, or maintain the Property before or after giving notice of Default to Borrower. However, Lender, or a receiver appointed under Applicable Law, may do so at any time when Borrower is in Default, subject to Applicable Law.

(g) Additional Provisions. Any application of the Rents will not cure or waive any Default or invalidate any other right or remedy of Lender. This Section 10 does not relieve Borrower of Borrower's obligations under Section 6.

This Section 10 will terminate when all the sums secured by this Security Instrument are paid in full.

11. Mortgage Insurance.

(a) Payment of Premiums; Substitution of Policy; Loss Reserve; Protection of Lender. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower will pay the premiums required to maintain the Mortgage Insurance in effect. If Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, and (i) the Mortgage Insurance coverage required by Lender ceases for any reason to be available from the mortgage insurer that previously provided such insurance, or (ii) Lender determines in its sole discretion that such mortgage insurer is no longer eligible to provide the Mortgage Insurance coverage required by Lender, Borrower will 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 will 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 will be non-refundable, even when the Loan is paid in full, and Lender will not be required to pay Borrower any interest or earnings on such loss reserve.

Lender will 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 will 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 11 affects Borrower's obligation to pay interest at the Note rate.

(b) Mortgage Insurance Agreements. Mortgage Insurance reimburses Lender for certain losses Lender may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance policy or coverage.

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 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, 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. Any such agreements will not: (i) affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan; (ii) increase the amount Borrower will owe for Mortgage Insurance; (iii) entitle Borrower to any refund; or (iv) affect the rights Borrower has, if any, with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 (12 U.S.C. § 4901 *et seq.*), as it may be amended from time to time, or any additional or successor federal legislation or regulation that governs the same subject matter ("HPA"). These rights under the HPA 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.

12. Assignment and Application of Miscellaneous Proceeds; Forfeiture.

(a) Assignment of Miscellaneous Proceeds. Borrower is unconditionally assigning the right to receive all Miscellaneous Proceeds to Lender and agrees that such amounts will be paid to Lender.

(b) Application of Miscellaneous Proceeds upon Damage to Property. If the Property is damaged, any Miscellaneous Proceeds will be applied to restoration or repair of the Property, if Lender deems the restoration or repair to be economically feasible and Lender's security will not be lessened by such restoration or repair. During such repair and restoration period, Lender will have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect the Property to ensure the work has been completed to Lender's satisfaction (which may include satisfying Lender's minimum eligibility requirements for persons repairing the Property, including, but not limited to, licensing, bond, and insurance requirements) provided that such inspection must 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, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. Unless Lender and Borrower agree in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender will not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If Lender deems the restoration or repair not to be economically feasible or Lender's security would be lessened by such restoration or repair, the Miscellaneous Proceeds will 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 will be applied in the order that Partial Payments are applied in Section 2(b).

(c) Application of Miscellaneous Proceeds upon Condemnation, Destruction, or Loss in Value of the Property. In the event of a total taking, destruction, or loss in value of the Property, all of the Miscellaneous Proceeds will 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 (each, a "Partial Devaluation") where the fair market value of the Property immediately before the Partial Devaluation is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the Partial Devaluation, a percentage of the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument unless Borrower and Lender otherwise agree in writing. The amount of the Miscellaneous Proceeds that will be so applied is determined by multiplying the total amount of the Miscellaneous Proceeds by a percentage calculated by taking (i) the total amount of the sums secured immediately before the Partial Devaluation, and dividing it by (ii) the fair market value of the Property immediately before the Partial Devaluation. Any balance of the Miscellaneous Proceeds will be paid to Borrower.

In the event of a Partial Devaluation where the fair market value of the Property immediately before the Partial Devaluation is less than the amount of the sums secured immediately before the Partial Devaluation, all of the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument, whether or not the sums are then due, unless Borrower and Lender otherwise agree in writing.

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

(e) Proceeding Affecting Lender's Interest in the Property. Borrower will be in Default if any action or proceeding begins, whether civil or criminal, 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 20, 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. Borrower is unconditionally assigning to Lender the proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property, which proceeds will be paid to Lender. All Miscellaneous Proceeds that are not applied to restoration or repair of the Property will be applied in the order that Partial Payments are applied in Section 2(b).

13. Borrower Not Released; Forbearance by Lender Not a Waiver. Borrower or any Successor in Interest of Borrower will not be released from liability under this Security Instrument if Lender extends the time for payment or modifies the amortization of the sums secured by this Security Instrument. Lender will 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, will not be a waiver of, or preclude the exercise of, any right or remedy by Lender.

14. Joint and Several Liability; Signatories; Successors and Assigns Bound. Borrower's obligations and liability under this Security Instrument will be joint and several. However, any Borrower who signs this Security Instrument but does not sign the Note: (a) signs this Security Instrument to mortgage, grant, and convey such Borrower's interest in the Property under the terms of this Security Instrument; (b) signs this Security Instrument to waive any applicable inchoate rights such as dower and curtesy and any available homestead exemptions; (c) signs this Security Instrument to assign any Miscellaneous Proceeds, Rents, or other earnings from the Property to Lender; (d) is not personally obligated to pay the sums due under the Note or this Security Instrument; and (e) agrees that Lender and any other Borrower can agree to extend, modify, forbear, or make any accommodations with regard to the terms of the Note or this Security Instrument without such Borrower's consent and without affecting such Borrower's obligations under this Security Instrument.

Subject to the provisions of Section 19, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, will obtain all of Borrower's rights, obligations, and benefits under this Security Instrument. Borrower will not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing.

15. Loan Charges.

(a) Tax and Flood Determination Fees. Lender may require Borrower to pay (i) a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan, and (ii) 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 that reasonably might affect such determination or certification. Borrower will also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency, or any successor agency, at any time during the Loan term, in connection with any flood zone determinations.

(b) Default Charges. If permitted under Applicable Law, Lender may charge Borrower fees for services performed in connection with Borrower's Default to protect Lender's interest in the Property and rights under this Security Instrument, including: (i) reasonable attorneys' fees and costs; (ii) property inspection, valuation, mediation, and loss mitigation fees; and (iii) other related fees.

(c) Permissibility of Fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower should 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.

(d) Savings Clause. If Applicable Law 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 (i) any such loan charge will be reduced by the amount necessary to reduce the charge to the permitted limit, and (ii) 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). To the extent permitted by Applicable Law, 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.

16. Notices; Borrower's Physical Address. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing.

(a) Notices to Borrower. Unless Applicable Law requires a different method, any written notice to Borrower in connection with this Security Instrument will be deemed to have been given to Borrower when (i) mailed by first class mail, or (ii) actually delivered to Borrower's Notice Address (as defined in Section 16(c) below) if sent by means other than first class mail or Electronic Communication (as defined in Section 16(b) below). Notice to any one Borrower will constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. If any notice to Borrower required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

(b) Electronic Notice to Borrower. Unless another delivery method is required by Applicable Law, Lender may provide notice to Borrower by e-mail or other electronic communication ("Electronic Communication") if: (i) agreed to by Lender and Borrower in writing; (ii) Borrower has provided Lender with Borrower's e-mail or other electronic address ("Electronic Address"); (iii) Lender provides Borrower with the option to receive notices by first class mail or by other non-Electronic Communication instead of by Electronic Communication; and (iv) Lender otherwise complies with Applicable Law. Any notice to Borrower sent by Electronic Communication in connection with this Security Instrument will be deemed to have been given to Borrower when sent unless Lender becomes aware that such notice is not delivered. If Lender becomes aware that any notice sent by Electronic Communication is not delivered, Lender will resend such communication to Borrower by first class mail or by other non-Electronic Communication. Borrower may withdraw the agreement to receive Electronic Communications from Lender at any time by providing written notice to Lender of Borrower's withdrawal of such agreement.

(c) Borrower's Notice Address. The address to which Lender will send Borrower notice ("Notice Address") will be the Property Address unless Borrower has designated a different address by written notice to Lender. If Lender and Borrower have agreed that notice may be given by Electronic Communication, then Borrower may designate an Electronic Address as Notice Address. Borrower will promptly notify Lender of Borrower's change of Notice Address, including any changes to Borrower's Electronic Address if designated as Notice Address. If Lender specifies a procedure for reporting Borrower's change of Notice Address, then Borrower will report a change of Notice Address only through that specified procedure.

(d) Notices to Lender. Any notice to Lender will be given by delivering it or by mailing it by first class mail to Lender's address stated in this Security Instrument unless Lender has designated another address (including an Electronic Address) by notice to Borrower. Any notice in connection with this Security Instrument will be deemed to have been given to Lender only when actually received by Lender at Lender's designated address (which may include an Electronic Address). If any notice to Lender required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

(e) Borrower's Physical Address. In addition to the designated Notice Address, Borrower will provide Lender with the address where Borrower physically resides, if different from the Property Address, and notify Lender whenever this address changes.

17. Governing Law; Severability; Rules of Construction. This Security Instrument is governed by federal law and the law of the State of Alaska. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. If any provision of this Security Instrument or the Note conflicts with Applicable Law (i) such conflict will

not affect other provisions of this Security Instrument or the Note that can be given effect without the conflicting provision, and (ii) such conflicting provision, to the extent possible, will be considered modified to comply with Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence should not be construed as a prohibition against agreement by contract. Any action required under this Security Instrument to be made in accordance with Applicable Law is to be made in accordance with the Applicable Law in effect at the time the action is undertaken.

As used in this Security Instrument: (a) words in the singular will mean and include the plural and vice versa; (b) the word "may" gives sole discretion without any obligation to take any action; (c) any reference to "Section" in this document refers to Sections contained in this Security Instrument unless otherwise noted; and (d) the headings and captions are inserted for convenience of reference and do not define, limit, or describe the scope or intent of this Security Instrument or any particular Section, paragraph, or provision.

18. Borrower's Copy. One Borrower will be given one copy of the Note and of this Security Instrument.

19. Transfer of the Property or a Beneficial Interest in Borrower. For purposes of this Section 19 only, "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 to a purchaser at a future date.

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, Lender will not exercise this option if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender will give Borrower notice of acceleration. The notice will provide a period of not less than 30 days from the date the notice is given in accordance with Section 16 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to, or upon, the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower and will be entitled to collect all expenses incurred in pursuing such remedies, including, but not limited to: (a) reasonable attorneys' fees and costs; (b) property inspection and valuation fees; and (c) other fees incurred to protect Lender's Interest in the Property and/or rights under this Security Instrument.

20. Borrower's Right to Reinstate the Loan after Acceleration. If Borrower meets certain conditions, Borrower will have the right to reinstate the Loan and have enforcement of this Security Instrument discontinued at any time up to the later of (a) five days before any foreclosure sale of the Property, or (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate. This right to reinstate will not apply in the case of acceleration under Section 19.

To reinstate the Loan, Borrower must satisfy all of the following conditions: (aa) pay Lender all sums that then would be due under this Security Instrument and the Note as if no acceleration had occurred; (bb) cure any Default of any other covenants or agreements under this Security Instrument or the Note; (cc) pay all expenses incurred in enforcing this Security Instrument or the Note, including, but not limited to: (i) reasonable attorneys' fees and costs; (ii) property inspection and valuation fees; and (iii) other fees incurred to protect Lender's interest in the Property and/or rights under this Security Instrument or the Note; and (dd) take such action as Lender may reasonably require to assure that Lender's interest in the Property and/or rights under this Security Instrument or the Note, and

Borrower's obligation to pay the sums secured by this Security Instrument or the Note, will 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: (aaa) cash; (bbb) money order; (ccc) 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 U.S. federal agency, instrumentality, or entity; or (ddd) Electronic Fund Transfer. Upon Borrower's reinstatement of the Loan, this Security Instrument and obligations secured by this Security Instrument will remain fully effective as if no acceleration had occurred.

21. Sale of Note. The Note or a partial interest in the Note, together with this Security Instrument, may be sold or otherwise transferred one or more times. Upon such a sale or other transfer, all of Lender's rights and obligations under this Security Instrument will convey to Lender's successors and assigns.

22. Loan Servicer. Lender may take any action permitted under this Security Instrument through the Loan Servicer or another authorized representative, such as a sub-servicer. Borrower understands that the Loan Servicer or other authorized representative of Lender has the right and authority to take any such action.

The Loan Servicer may change one or more times during the term of the Note. The Loan Servicer may or may not be the holder of the Note. The Loan Servicer has the right and authority to: (a) collect Periodic Payments and any other amounts due under the Note and this Security Instrument; (b) perform any other mortgage loan servicing obligations; and (c) exercise any rights under the Note, this Security Instrument, and Applicable Law on behalf of Lender. 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.

23. Notice of Grievance. Until Borrower or Lender has notified the other party (in accordance with Section 16) of an alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action, neither Borrower nor Lender may commence, join, or be joined to any judicial action (either as an individual litigant or a member of a class) that (a) arises from the other party's actions pursuant to this Security Instrument or the Note, or (b) alleges that the other party has breached any provision of this Security Instrument or the Note. If Applicable Law provides a time period that must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this Section 23. The notice of Default given to Borrower pursuant to Section 26(a) and the notice of acceleration given to Borrower pursuant to Section 19 will be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 23.

24. Hazardous Substances.

(a) Definitions. As used in this Section 24: (i) "Environmental Law" means any Applicable Laws where the Property is located that relate to health, safety, or environmental protection; (ii) "Hazardous Substances" include (A) those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law, and (B) the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, corrosive materials or agents, and radioactive materials; (iii) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (iv) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

(b) Restrictions on Use of Hazardous Substances. Borrower will 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 will not do, nor allow anyone else to do, anything affecting the Property that: (i) violates Environmental Law; (ii) creates an Environmental Condition; or (iii) due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects or could adversely affect the value of the Property. The preceding two sentences will 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).

(c) Notices; Remedial Actions. Borrower will promptly give Lender written notice of: (i) 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; (ii) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release, or threat of release of any Hazardous Substance; and (iii) any condition caused by the presence, use, or release of a Hazardous Substance that 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 will promptly take all necessary remedial actions in accordance with Environmental Law. Nothing in this Security Instrument will create any obligation on Lender for an Environmental Cleanup.

25. Electronic Note Signed with Borrower's Electronic Signature. If the Note evidencing the debt for this Loan is electronic, Borrower acknowledges and represents to Lender that Borrower: (a) expressly consented and intended to sign the electronic Note using an Electronic Signature adopted by Borrower ("Borrower's Electronic Signature") instead of signing a paper Note with Borrower's written pen and ink signature; (b) did not withdraw Borrower's express consent to sign the electronic Note using Borrower's Electronic Signature; (c) understood that by signing the electronic Note using Borrower's Electronic Signature, Borrower promised to pay the debt evidenced by the electronic Note in accordance with its terms; and (d) signed the electronic Note with Borrower's Electronic Signature with the intent and understanding that by doing so, Borrower promised to pay the debt evidenced by the electronic Note in accordance with its terms.

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

26. Acceleration; Remedies.

(a) Notice of Default. Lender will give a notice of Default to each person who is liable under the Note, as well as to each Borrower under this Security Instrument, prior to acceleration following a Default, except that such notice of Default will not be sent when Lender exercises its right under Section 19 unless Applicable Law provides otherwise. The notice will specify, in addition to any other information required by Applicable Law: (i) the Default; (ii) the action required to cure the Default; (iii) a date, not less than 30 days (or as otherwise specified by Applicable Law) from the date the notice is given to Borrower, by which the Default must be cured; (iv) 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; (v) Borrower's right to reinstate after acceleration; and (vi) Borrower's right to bring a court action to deny the existence of a Default or to assert any

other defense of Borrower to acceleration and sale.

(b) Acceleration; Power of Sale; Expenses. If the Default is not cured on or before the date specified in the notice, Lender 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 will be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 26, including, but not limited to: (i) reasonable attorneys' fees and costs; (ii) property inspection and valuation fees; and (iii) other fees incurred to protect Lender's interest in the Property and/or rights under this Security Instrument.

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 26 will 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 26.

(c) Notice of Sale; Sale of Property. If the power of sale is invoked, Trustee will execute a written notice of the occurrence of an event of Default and of the election to cause the Property to be sold and will record such notice in each Recording District in which any part of the Property is located. Lender or Trustee will mail copies of the notice to the persons and in the manner prescribed by Applicable Law. Trustee will give public notice of sale to the persons and in the manner prescribed by Applicable Law. At a time permitted, and in accordance with Applicable Law, Trustee, without further demand on Borrower, will 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.

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

27. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender will request Trustee to reconvey the Property and will surrender this Security Instrument and all Notes evidencing the debt secured by this Security Instrument to Trustee. Upon such request, Trustee will reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons will pay any recordation costs associated with such reconveyance. 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.

28. Substitute Trustee. Lender may, from time to time, by itself or through the Loan Servicer, remove Trustee and appoint a successor trustee to any Trustee appointed under this Security Instrument. Without conveyance of the Property, the successor trustee will succeed to all the rights, title, power, and duties conferred upon Trustee in this Security Instrument and by Applicable Law.

29. Right to Demand Full Payoff. Notwithstanding Section 20 or any other provision of this Security Instrument, if a notice of Default under this Security Instrument has been recorded two or more times previously and the Default has been cured pursuant to Applicable Law, Lender will have the right to refuse to accept a subsequent cure of a subsequent Default under Section 20 and will be entitled to proceed with foreclosure of this Security Instrument unless Borrower pays all sums secured

by this Security Instrument as allowed by Applicable Law. Acceptance by Lender of a cure of the subsequent Default giving rise to the foreclosure will not constitute a waiver of the right to reject a cure and proceed with foreclosure in the event of any future Default.

30. Maturity of Lien. The maturity of this Deed of Trust, for purposes of A.S. §34.20.150 or any similar statute, will occur upon the full satisfaction of all indebtedness and other obligations secured by this Deed of Trust, or 50 years from the execution of this instrument, whichever is later.

31. Notice of Remedies. Each person who signed the Note is personally obligated and fully liable for the amount due under the Note. The Lender has the right to sue on the Note and obtain a personal judgement against such person(s) for satisfaction of the amount due under the Note either before or after a judicial foreclosure of the mortgage or deed of trust under AS 09.45.170-09.45.220.

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

Witnesses:

Witness -

Witness -

Borrower - **MERCEDES BLANCAFLOR** (Seal)

[Space Below This Line For Acknowledgment]

State of **ALASKA**
3rd Judicial District (or County of ANCHORAGE)

The foregoing instrument was acknowledged before me this 14th day of July, 2023 by **Mercedes Blancaflor**.

[Affix Notarial Seal, if any]

DESIRAE ROOSMA NOTARY PUBLIC REG # 210622001 MY COMMISSION EXPIRES 06/22/2025 STATE OF ALASKA

Signature of Person Taking Acknowledgment

Title or rank: Notary Public

My Commission expires: 06/22/25

[ ] This notarial act involved the use of communication technology.

Loan Originator Organization: **NEWREZ LLC**
NMLS ID: **3013**
Loan Originator: **N/A**
NMLS ID: **N/A**

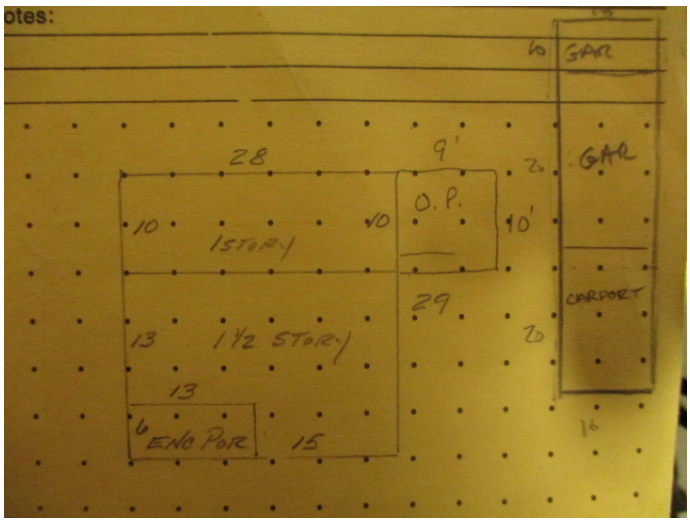
Loan Originator Organization: **FIRST RATE FINANCIAL, LLC**
NMLS ID: **184451**
Loan Originator: **YAROSLAV LUND**
NMLS ID: **2054568**

EXHIBIT "A"
LEGAL DESCRIPTION

File No.: 77855

Lots 15 and 16, Block 14, 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.





CURRENT OWNER	Property Identification			
MERCEDES BLANCAFLOR [redacted] VALDEZ, AK 99686-3212	Parcel #	7040-014-015-0	Use	R - Residential
	City Number	1939	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	1,204 SF	Year Built	1938 Actual	Land Size	13,200 SF
Basement Size	784 SF	Effective Age	33	Zone	R1
Garage Size	800 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	66-27M	Lot #	15-16	Block	14	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	$49,500	$206,500	$256,000	-$79,505	$176,495	Res +11%
2025	Partial Exempt	$49,500	$186,100	$235,600	-$77,862	$157,738	Res +11.5%
2024	Partial Exempt	$59,400	$155,800	$215,200	-$76,155	$139,045	Land Rev/Res -7%
2023	Partial Exempt	$49,500	$167,500	$217,000	-$75,000	$142,000	Res +20%

NOTES

1/5/2022 - New Book. MO
Copies of all the documentation for this is scanned in J:>Taxes, Real & Personal>Account Research>Lloyd Street 7040-014-015-0.--

LAND DETAIL

Market Neighborhood	TOWNSITE	Site Area	13,200 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
	10,000	SF x	$4.50		= $45,000	
	3,200	SF x	$1.40		= $4,480	
		SF x			=	
		SF x			=	
Total	13,200	SF	Fee Value:		$49,500	

SUMMARY FEE SIMPLE VALUATION

Inspected By		Date Inspected		Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value **$176,495/1,204 SF Indicates $212.62 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$206,500
Total Commercial	
Other Improvements	
Total Improvements	$206,500
Land & Site imp	$49,500
Total Property Value	$256,000

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$49,500	$206,500	$256,000
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$49,500	$126,995	$176,495

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	1.5 Fin
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Bedrooms	2
Bathrooms	1
Other Rooms	2
Total Rooms	5

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☒ BB	☐ Space Heater	☐ Radiant	☐ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Year Built	1938 Actual
Effective age	33
Total Life	50
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Deck 90SF $3,081 Enclosed porch 78SF $6,429	Total	$7,446

Garage

Built-in	☐		SF	Basement Garage	☐		SF	Attached	☒	320	SF	Detached	☒	480	SF	Carport	☐		SF	Finished	

Comments

Basement

Size	784	Finished Size	812784	Describe	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
1.5 Fin Hous	Finished	1,204	SF	$123.62	1.45	$179.25	$215,816	58%	$125,173
Basement	Finished	784	SF	$73.42	1.45	$106.46	$83,464	58%	$48,409
Garage Attached	Finished	320	SF	$43.45	1.45	$63.00	$20,161	58%	$11,693
Garage Detached	Finished	480	SF	$34.25	1.45	$49.66	$23,838	58%	$13,826
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$7,446
Main House	**Total**	$206,500

Comment

File #: 26-0187, **Version:** 1

ITEM TITLE:
Appeal 29 - Searles - 312 Birch 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 1

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and sited potential impacts of new housing units (low income and St. Patrick's subdivision) on value.

COV Assessed Value: Land- $39,700 Building- $361,500; Total- $401,200

Appellant's Opinion of Value: Land- $39,700; Building- $325,700; Total - $325,400

The Assessor reviewed the appeal and made the following adjustments:

Land- $39,700; Building- $354,100; Total- $393,800

Appeal 29 and Assessor summary are attached for review.

The Appellant opted to proceed to the BOE hearing.

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

3.28.2026
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:	7075-004-001-0
Property Owner:	Steven/Karen Searles
Legal Description:	Lot 1 Block 4 Winter Park Sub, Plat#2003-3, Lot Size 8825 Zone R1
Physical Address:	312 Birch Cr.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted] Valdez Ak, 99686		
Phone (daytime):	[redacted]	**Phone (evening):**	[redacted]
Email Address:	[redacted]	☑ 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.

	Land	Building	Total
2026 COV Assessed Value	$39,700	$361,500	401,200
Appellant's Opinion of Value	$39,700	$325,700	$365,700

Appeal Number: 29

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

Enter Reason for Appeal; I strongly feel that the assessed value of our property going up 20 to 30K
per year for the last several years is unreasonable. This year more so, there is no way
that someone can predict where our property values are going with around 30 new low
income housing units just down the street and the city taking ownership of the Harris
property, St Patricks Estates, with what I have been told is plans for the city to build housing on that
location. I am not aware of the number of houses the city is planning on building but any
development will have an impact. For these reasons I oppose any property assessment change.

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.

_____ 3/28/26

Signature of Appellant / Agent / Assigns — Date

Steven Searles

Printed Name of Appellant / Agent / Representative

Appeal Number: 29

#29

ADDRESS/ PID: 7075-004-001-0

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	39,700	354,100	393,800
	Land	**Building**	**Total**

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:05:32 -08'00'

Signature of Assessor

4/21/26

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

4/24/2026

Date

Appeal Number: 29

For administrative use only

For administrative use only

Action by Board of Equalization

Appeal Number: _____

PID/Address: _____

The Board of Equalization took the the following action:

Upheld the Valuation of the Assessor

If value was adjusted, it was based on evidence provided that the property was:

Improper

Additional notes on evidence provided:

Adjusted Assessed Value	Clerk Use Only	Clerk Use Only	Clerk Use Only
	Land	**Building**	**Total**

_____ _____

Signature of BOE Chair (Mayor) Date

_____

Signature of BOE Clerk (City Clerk)

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 29

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 9:24 AM
To: [redacted]

Steven,

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 reveiwed 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: $39,700
Building: $354,100
Total: $393,800

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

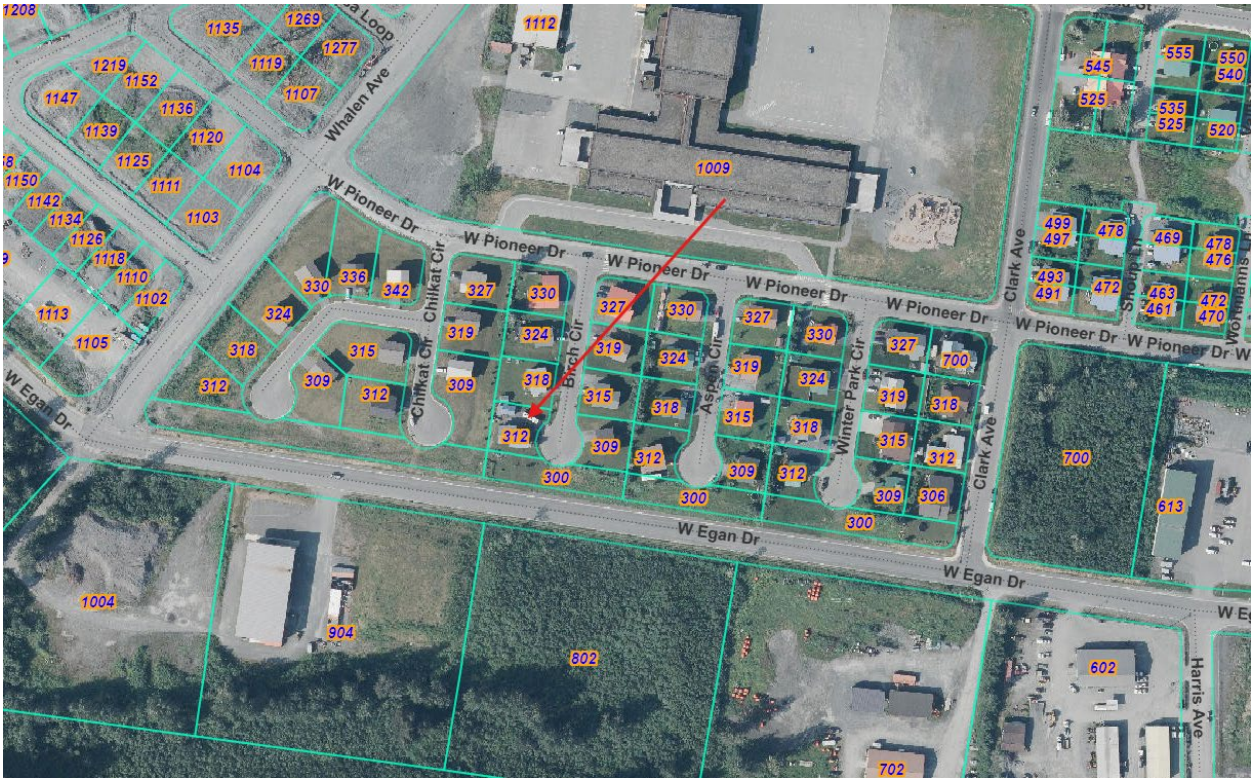
405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for 312 Birch Cir



To: 2026 Board of Equalization
From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: 312 Birch Cir

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 312 Birch Cir
- Land Size: 8,825 SF
- Building Size: 2,112 SF with 576 SF built in garage; Average + Quality; built in 2003
- Land Value: $39,700
- Building Value: $361,500
- Total Assessed Value: $401,200

- 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

- The appellant believes the annual increases of $20–30K in assessed value are unreasonable. They are concerned that nearby low-income housing development and planned construction at St. Patricks Estates will negatively impact property values and make future values uncertain, and therefore oppose any increase in assessment.

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

---

Conclusion

We have reviewed the appeal and considered the concerns raised. While there is limited room for adjustment since most properties are currently assessed below overall market levels, I did review the age of the structure and comparable homes of similar age and applied a slight adjustment. Below are attached comparable sales which supports the valuation.

- **Below are the revised values:**
  Land: $39,700
  Building: $354,100
  Total: $393,800

These values are consistent with similar properties and remain below estimated market value.

Recommendation: Adjust the assessed value.

Subject Property



Sales

309 Birch sold for $410,000 - 6/4/2024 - 1684 sf; built in garage 624 sf



318 Clark Circ - sold for $450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage



100 Dadina sold for $507,000 8/30/2024 – 1,950 SF living and 546 SF built in garage

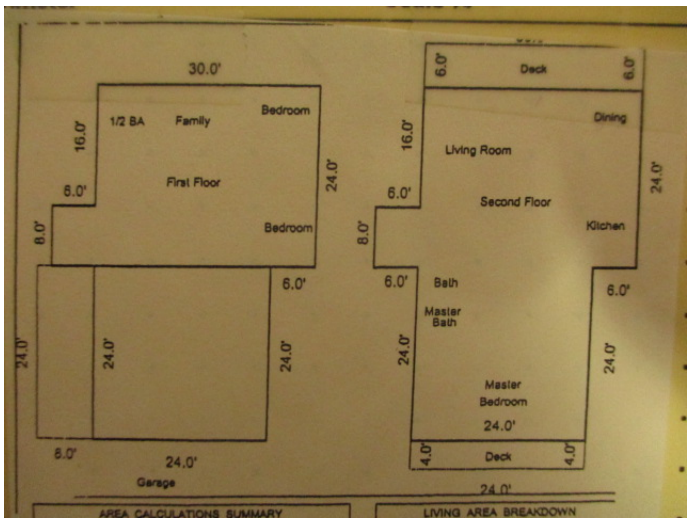


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated 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			
STEVEN SEARLES KAREN SEARLES [redacted] VALDEZ, AK 99686-1151	Parcel #	7075-004-001-0	Use	R - Residential
	City Number	1792	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	2,112 SF	Year Built	2003 Actual	Land Size	8,825 SF
Basement Size		Effective Age	13	Zone	R1
Garage Size	576 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	2003-3	Lot #	1	Block	4	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	$354,100	$393,800	-$229,505	$164,295	Res +11%
2025	Partial Exempt	$39,700	$325,700	$365,400	-$227,862	$137,538	Res +4%
2024	Partial Exempt	$39,700	$299,000	$338,700	-$226,155	$112,545	Land Rev/Res -5%
2023	Partial Exempt	$25,000	$314,800	$339,800	-$225,000	$114,800	Res +20%

NOTES

6/21/2022 - Appeal Resolution. See attached documents. MO
12/1/2021 - New book. MO

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 | Date Inspected | Valued By | Date Valued

VALUATION CHECK

The Total Fee Value **$164,295/2,112 SF Indicates $186.46 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$354,100
Total Commercial	
Other Improvements	
Total Improvements	$354,100
Land & Site imp	$39,700
Total Property Value	$393,800

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$39,700	$354,100	$393,800
Sr. Citizen	$0	-$150,000	-$150,000
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$229,505	-$229,505
Taxable Value	$39,700	$124,595	$164,295

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average+	Plumbing Fixture Count	Fixtures-	Energy Efficiency	Typical

Bedrooms	3
Bathrooms	2.5
Other Rooms	3
Total Rooms	8.5

Year Built	2003 Actual
Effective age	13
Total Life	55
Condition	Q4 - Average+
Effective age Status	

Roof	☐ Typical ☐ Comp ☒ Metal ☐ Wood shingles ☐ Other
Exterior	☐ Typical ☒ Wood ☐ Metal ☐ Cement Fiber ☐ Log ☐ Vinyl ☐ Other
Foundation	☐ Typical ☒ Concrete Perim ☐ Slab ☐ Piling ☐ Other
Heat Fuel	☐ Typical ☒ Oil ☐ Electric ☐ Wood ☐ Other
Heat Type	☐ Typical ☐ BB ☐ Space Heater ☐ Radiant ☒ Forced Air ☐ Heat Pump ☐ Other
Interior	☒ Typical ☐ Sheetrock ☐ Plywood ☐ Panel WD ☐ Other
Floor	☒ Typical ☐ Slab ☐ Plywood ☐ Carpet ☐ Vinyl ☐ Wood - Laminate ☐ Other

Extra Lump Sums		Total	
Porches,	Deck 180SF $4,846 Covered Porch 192SF $9,082 Deck 96SF $3,397	Total	$20,599

Garage

Built-in	☒	576	SF	Basement Garage	☐		SF	Attached	☐	SF	Detached ☐ SF Carport ☐ SF Finished

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	$123.12	1.45	$178.52	$377,043	82%	$309,175
Garage Built-in	Finished	576	SF	$35.54	1.45	$51.53	$29,683	82%	$24,340
			SF			$0.00	$0		
			SF			$0.00	$0		
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$20,599
Main House	Total	$354,100

Comment

File #: 26-0188, **Version:** 1

ITEM TITLE:
Appeal 30 - Devlin - 535 Valhalla Ln

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 30

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $24,400; Building- $213,200; Total- $237,600

Appellant's Opinion of Value: Land- $24,400; Building- $172,100; Total - $196,500

The Assessor reviewed the appeal and made no adjustments.

Appeal 30 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 #30
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk

3.29.2026
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:	71350000100
Property Owner:	Devlin M Jena-Marie
Legal Description:	Lot 10A Tazlina Vista
Physical Address:	535 Vallhalla Ln

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	[redacted]
Email Address:	[redacted]	☑ 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	24,400	192,100	216,500
	Land	Building	Total
Appellant's Opinion of Value	24,400	172,100	196,500
	Land	Building	Total

Appeal Number: ADMIN USE
30

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

The last time I filed for an appeal, my property was valued at $216,500. There are several
improvements that need to be completed to the home. Since I purchased the home in 2016,
no significant improvements have been done. Just routine maintenance. The flooring needs to be
redone, interior needs paint, exterior needs paint and the front deck needs to be stained (starting.
to rot). Several windows need to be replaced as well as the downstairs door in the bathroom that
leads to the backyard as it has a pretty bad draft in cold weather.
I feel the proposed value is high compared to what needs to be done to the house.

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

03/18/2026
Date

Jena-Marie M. Devlin
Printed Name of Appellant / Agent / Representative

ADDRESS/ PID: 7135-000-010-0 #30

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	24,400	213,200	237,600

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:21:39 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 30 & 31

3 messages

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 8:26 AM
To: [redacted]

Jena,

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.

535 Valhalla

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. Additionally, your unit is already assessed at the lowest value compared to other units within the subdivision. I understand this may not be the outcome you were hoping for, but based on the available data, I am unable to support any further adjustments.

Below are the current values:
Land: $24,400
Building: $213,200
Total: $237,600

---

614 Pacific Ave

I have reviewed the valuation of your parents’ property. Based on our discussion and the items noted in the appeal, I made adjustments to better reflect the current condition of the property and the needed repairs.

Below are the revised values:
Land: $42,100
Building: $189,200
Total: $231,300

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)

Jena Devlin [redacted] Fri, Apr 17, 2026 at 1:13 PM

To: Onskulis Martins <monskulis@appraisalalaska.com> #30

Thank you! Mine is valued the least because I was the only one that appealed last time.

Sent from my iPhone

> On Apr 17, 2026, at 08:27, Martins Onskulis <monskulis@appraisalalaska.com> wrote:
>
> [Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com> Mon, Apr 20, 2026 at 7:14 AM
To: [redacted]

Hi Jena,

Thank you for your reply. We do not conduct interior inspections, so one of the ways we make adjustments is based on appeals and the information provided by property owners.Overall, the assessed values in the subdivision are fairly consistent, and currently most properties are assessed somewhat below market value. Given that your property is already assessed at the lower end compared to others in the subdivision, I'm not able to support a further adjustment at this time.

It sounds like we are in agreement regarding your parents' property. Please let me know how you would like to proceed with your property—whether you agree with the findings or would like to move forward with the appeal.

Thank you,
Martins

[Quoted te t hidden]

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

---

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



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



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

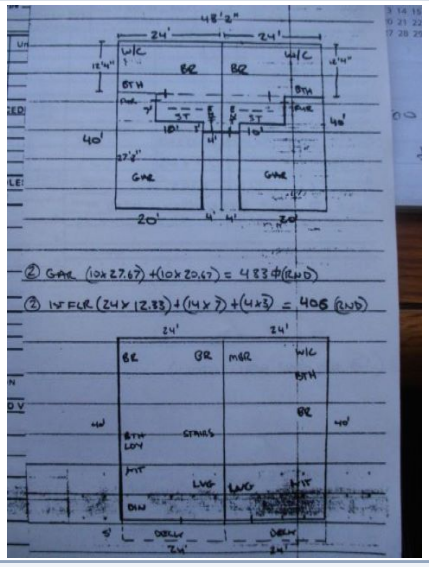


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated 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	Property Identification			
JENA-MARIE M DEVLIN PO BOX 884 VALDEZ, AK 99686-0884	Parcel #	7135-000-010-0	Use	R - Residential
	City Number	2673	Property	Duplex
			Service Area	Valdez

Property Information

Improvement Size	1,366 SF	Year Built	1998 Actual	Land Size	4,442 SF
Basement Size		Effective Age	2	Zone	R2
Garage Size	483 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	96-10	Lot #	10A	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	$24,400	$213,200	$237,600	-$79,505	$158,095	Res +11%
2025	Partial Exempt	$24,400	$192,100	$216,500	-$77,862	$138,638	
2024	Partial Exempt	$24,400	$192,100	$216,500	-$76,155	$140,345	Land Rev/Res -2%
2023	Partial Exempt	$20,000	$196,500	$216,500	-$75,000	$141,500	Res +20%

NOTES

6/11/2023 - Appeal Resolution. MO
1/22/2022 - New Book. MO
01/12/2017 07:37 PM - tstuder-WARRANTY DEED 2016-000659-0 DATED 11/16/16 FROM MICHAEL L & LAURA O MEADORS TO JENA-MARIE M DEVLIN. AN UNMARRIED PERSON. ADDING PHE FOR 2017.--03/04/2016 01:40 PM -

LAND DETAIL

Market Neighborhood	TOWNSITE	Site Area	4,442 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
	4,442	SF x	$5.50		= $24,431	
		SF x			=	
		SF x			=	
		SF x			=	
Total	4,442	SF	Fee Value:		$24,400	

SUMMARY FEE SIMPLE VALUATION

Inspected By | Date Inspected | Valued By | Date Valued

VALUATION CHECK

The Total Fee Value **$158,095/1,366 SF Indicates $173.94 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$213,200
Total Commercial	
Other Improvements	
Total Improvements	$213,200
Land & Site imp	$24,400
Total Property Value	$237,600

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$24,400	$213,200	$237,600
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$24,400	$133,695	$158,095

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	Duplex	Design	2 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☒ BB	☐ Space Heater	☐ Radiant	☐ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Bedrooms	3
Bathrooms	2
Other Rooms	2
Total Rooms	7
Year Built	1998 Actual
Effective age	2
Total Life	55
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Covered Porch 120SF $5,683	Total	$6,757

Garage

Built-in	☒ 483 SF	Basement Garage	☐ SF	Attached	☐ SF	Detached	☐ SF	Carport	☐ SF	Finished	

Comments

Basement

Size	Finished Size	Describe

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,366	SF	$105.68	1.45	$153.24	$209,320	89%	$186,295
Garage Built-in	Finished	483	SF	$32.33	1.45	$46.88	$22,642	89%	$20,152
			SF			$0.00	$0		
			SF			$0.00	$0		
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$6,757
Main House	Total	$213,200

Comment

File #: 26-0189, **Version:** 1

ITEM TITLE:
Appeal 31 - Hansen - 614 Pacific 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 31

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $42,100; Building- $210,900; Total- $253,000

Appellant's Opinion of Value: Land- $42,100; Building- $180,000; Total - $222,100

The Assessor made the following adjustments:

Land- $42,100; Building- $189,200 Total - $231,300

Appeal 31 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 #31
Real Property Assessment Appeal
City of Valdez
Office of the City Clerk

3.30.2026
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:	70200000350
Property Owner:	Hansen M Agnes
Legal Description:	Lot 35 Black Gold #2
Physical Address:	614 Pacific Ave.

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	
Email Address:	[redacted]	☑	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	42,100	210,900	253,000
	Land	Building	Total
Appellant's Opinion of Value	42,100	180,000	222,100
	Land	Building	Total

Appeal Number: ADMIN USE

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

This home needs significant repairs. Due to being elders, the maintenance of the home has
greatly increased. The snowload has caused damage which needs to be repaired. The roof
needs to be repaired, the railing on the back deck is broken and needs to be replaced and the
snow load has caused the front roof to bow in the middle due to lack of support.
The interior of the home has all original carpet, needs paint, there has been issues with the
plumbing and overall needs a complete renovation.

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.

Agnes Hansen

Signature of Appellant / Agent / Assigns

03/18/2026

Date

Agnes M. Hansen

Printed Name of Appellant / Agent / Representative

ADDRESS/ PID: 7020-000-035-0 ~~#31~~

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	42,100	189,200	231,300
	Land	**Building**	**Total**

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:23:01 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 30 & 31

3 messages

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 8:26 AM
To: [redacted]

Jena,

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.

535 Valhalla

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. Additionally, your unit is already assessed at the lowest value compared to other units within the subdivision. I understand this may not be the outcome you were hoping for, but based on the available data, I am unable to support any further adjustments.

Below are the current values:
Land: $24,400
Building: $213,200
Total: $237,600

---

614 Pacific Ave

I have reviewed the valuation of your parents’ property. Based on our discussion and the items noted in the appeal, I made adjustments to better reflect the current condition of the property and the needed repairs.

Below are the revised values:
Land: $42,100
Building: $189,200
Total: $231,300

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)

Jena Devlin [redacted] [redacted]

To: Onskulis Martins <monskulis@appraisalalaska.com> #31

Thank you! Mine is valued the least because I was the only one that appealed last time.

Sent from my iPhone

> On Apr 17, 2026, at 08:27, Martins Onskulis <monskulis@appraisalalaska.com> wrote:
>
> [Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com> Mon, Apr 20, 2026 at 7:14 AM
To: Jena Devlin [redacted]

Hi Jena,

Thank you for your reply. We do not conduct interior inspections, so one of the ways we make adjustments is based on appeals and the information provided by property owners.Overall, the assessed values in the subdivision are fairly consistent, and currently most properties are assessed somewhat below market value. Given that your property is already assessed at the lower end compared to others in the subdivision, I'm not able to support a further adjustment at this time.

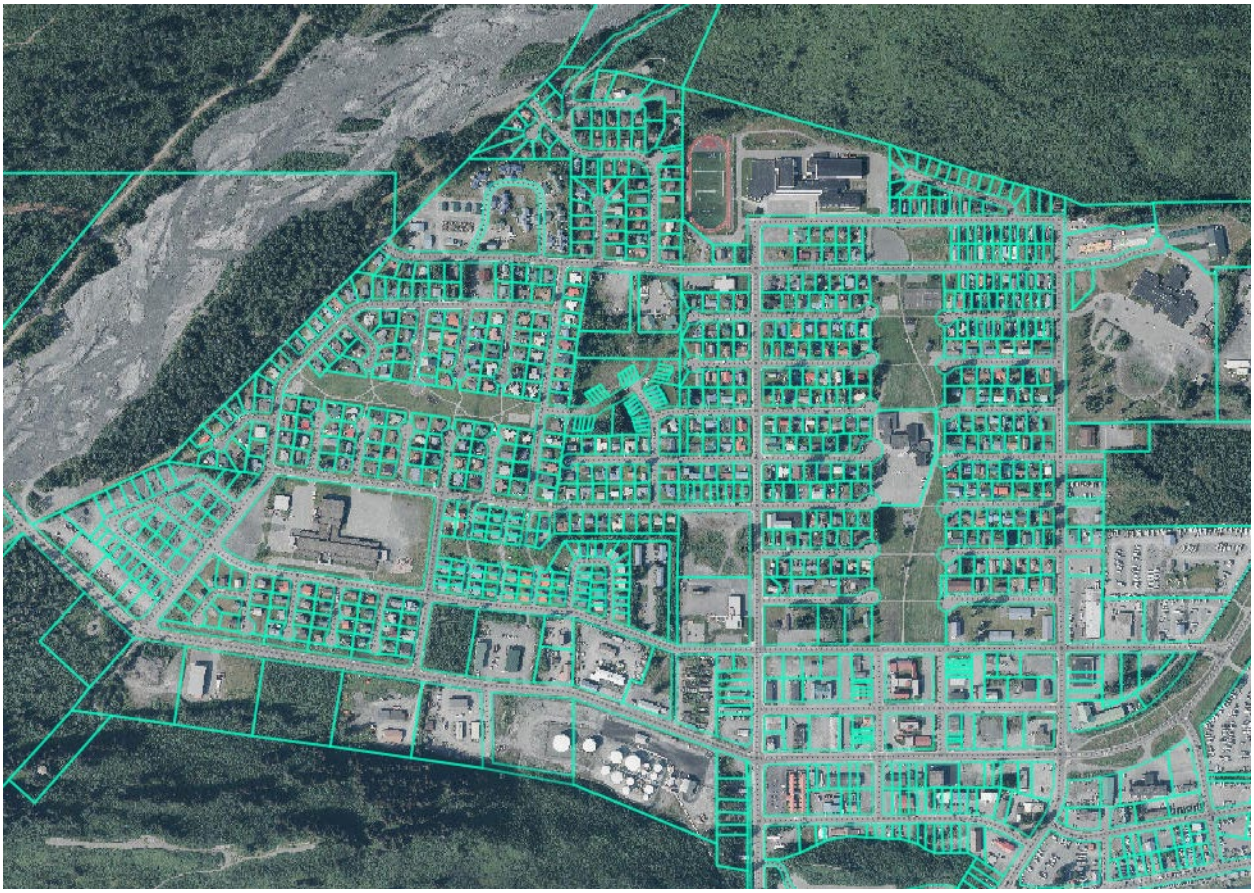
It sounds like we are in agreement regarding your parents' property. Please let me know how you would like to proceed with your property—whether you agree with the findings or would like to move forward with the appeal.

Thank you,
Martins

[Quoted te t hidden]

Additional Assessor Evidence

BOE Appeal Review for Corbin Creek Properties – Appeals #27; #31; #56; #63



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 Mineral Creek/Black Gold 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 for one story modular is approximately **$250,000 (Very original) to $365,000 (Updated)**, two story modulars **$340,000 (very original $275,000)…$450,000**. The calculated assessment-to-sale ratio within the subdivision is approximately **82.5%**, which is 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.

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---

129 Bremner – Sold for $250,000 on 10/15/2024 – 1,440 SF living



346 Hanagita - sold for $365,000 on 5/12/2025 – 1,331 SF living and attached 675 SF garage



890 Cottonwood Dr – sold for $275,000 12/6/2023 – 1,575 – each story; attached garage 588 SF



727 Cooper Dr – Sold on 6/5/2023 - $340,000 – 1,575 – each story; attached garage 588SF with additional shop 512SF



590 W Hanagita – Sold on 10/15/2024 - $450,000 – 1,575 SF each story; attached GRG 576SF



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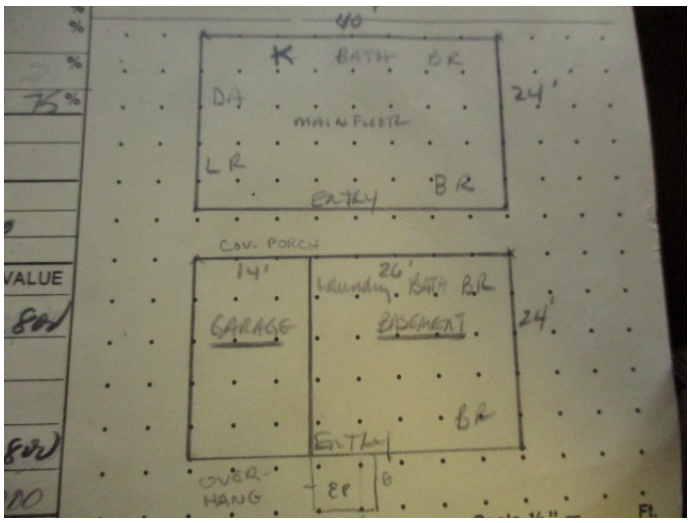
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10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

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CURRENT OWNER	Property Identification			
ROY H HANSEN AGNES M HANSEN PO BOX 884 VALDEZ, AK 99686-0884	Parcel #	7020-000-035-0	Use	R - Residential
	City Number	904	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	960 SF	Year Built	1975 Actual	Land Size	9,350 SF
Basement Size	624 SF	Effective Age	26	Zone	R2
Garage Size	336 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	74-5	Lot #	35	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	$42,100	$189,200	$231,300	-$229,505	$1,795	Res +11%
2025	Partial Exempt	$42,100	$190,000	$232,100	-$227,862	$4,238	Res +8.5%
2024	Partial Exempt	$42,100	$175,200	$217,300	-$217,300	$0	Land Rev/Res -7%
2023	Partial Exempt	$30,000	$188,300	$218,300	-$218,300	$0	Res +20%

NOTES

6/11/2023 - Appeal Resolution. MO
11/8/2021 - New Book. MO
03/26/2021 03:28 PM - asalvania-2021 Senior and Primary Exemptions added.

LAND DETAIL

Market Neighborhood	TOWNSITE	Site Area	9,350 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
	9,350	SF x	$4.50		= $42,075	
		SF x			=	
		SF x			=	
		SF x			=	
Total	9,350	SF	Fee Value:		$42,100	

SUMMARY FEE SIMPLE VALUATION

Inspected By | Date Inspected | Valued By | Date Valued

VALUATION CHECK

The Total Fee Value **$1,795/960 SF Indicates $240.94 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$189,200
Total Commercial	
Other Improvements	
Total Improvements	$189,200
Land & Site imp	$42,100
Total Property Value	$231,300

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$42,100	$189,200	$231,300
Sr. Citizen	$0	-$150,000	-$150,000
Primary	-$18,605	-$60,900	-$79,505
Total Exempt	-$18,605	-$210,900	-$229,505
Taxable Value	$23,495	-$21,700	$1,795

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	1 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☒ BB	☐ Space Heater	☐ Radiant	☐ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Bedrooms	3
Bathrooms	2
Other Rooms	3
Total Rooms	8
Year Built	1975 Actual
Effective age	26
Total Life	60
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Deck 32SF $1,715	Total	$1,691

Garage

Built-in	☒	336	SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐		SF	Carport	☐		SF	Finished	

Comments

Basement

Size	624	Finished Size	624
Describe			

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
1 Story Hous	Finished	960	SF	$136.57	1.45	$198.03	$190,105	68%	$129,272
Basement	Finished	624	SF	$75.48	1.45	$109.45	$68,294	68%	$46,440
Garage Built-in	Finished	336	SF	$35.66	1.45	$51.71	$17,374	68%	$11,814
			SF			$0.00	$0		
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$1,691
Main House	Total	$189,200

Comment

File #: 26-0190, **Version:** 1

ITEM TITLE:
Appeal 32 - Wade - 6005 Nordic

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 32

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $16,200; Building- $283,200; Total- $299,400

Appellant's Opinion of Value: Land- $16,200; Building- $250,000; Total - $266,200

The Assessor reviewed the appeal and made the following adjustments:

Land- $16,200; Building- $280,500; Total- $296,700

Appeal 32 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.

#32

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

3.30.2026
~~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:	7110-000-013-0
Property Owner:	Rick & Becky Wade
Legal Description:	Lot 13 Nordic Subdivision
Physical Address:	6005 Nordic Way

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	
Email Address:	[redacted]		☒ 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.

- [X] 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.

	Land	Building	Total
2026 COV Assessed Value	16,200	283,200	299,400
Appellant's Opinion of Value	16,200	250,000	266,200

Appeal Number: ADMIN USE
32

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

Enter Reason for Appeal
The taxes for this property has gone up significantly the last few years. There has been no maintenance
or upgrades to this property in years. It is a small cabin approximately 1000 square feet of basic living
space with nothing special. The logs are in need of refinishing and minor repairs.

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

3-29-26
Date

Rhonda L. Wade
Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE

ADDRESS/ PID: 7110-000-013-0 ~~#32~~

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	16,200	280,500	296,700

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 32; 33; 34; 35

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 10:35 AM

[redacted]

Rhonda,

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 properties. 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.

6005 Nordic Way
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 similar homes of the same age are assessed and depreciated, and made a slight adjustment to the value.

Below are the revised values:
Land: $16,200
Building: $280,500
Total: $296,700

6065 Nordic Way
I have reviewed your appeal and considered the concerns you mentioned. While I took into account the age and largely original condition of the structure, the current value is already relatively low compared to similar properties. Based on this, there is limited room for further adjustment.

Below are the revised values:
Land: $16,000
Building: $171,900
Total: $187,900

5420 Chalet Dr
I reviewed the valuation and corrected the property inventory. I also adjusted the value to better reflect the current condition of the property.

Below are the revised values:
Land: $16,300
Building: $163,800
Total: $180,100

6040 Nordic Way
I reviewed the condition of the property and updated the basement to unfinished, which resulted in an adjustment to the value.

Below are the revised values:
Land: $21,300
Building: $203,800
Total: $225,100

I understand these adjustments may not fully align with your expectations, but they represent the most supportable values based on the available data.

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

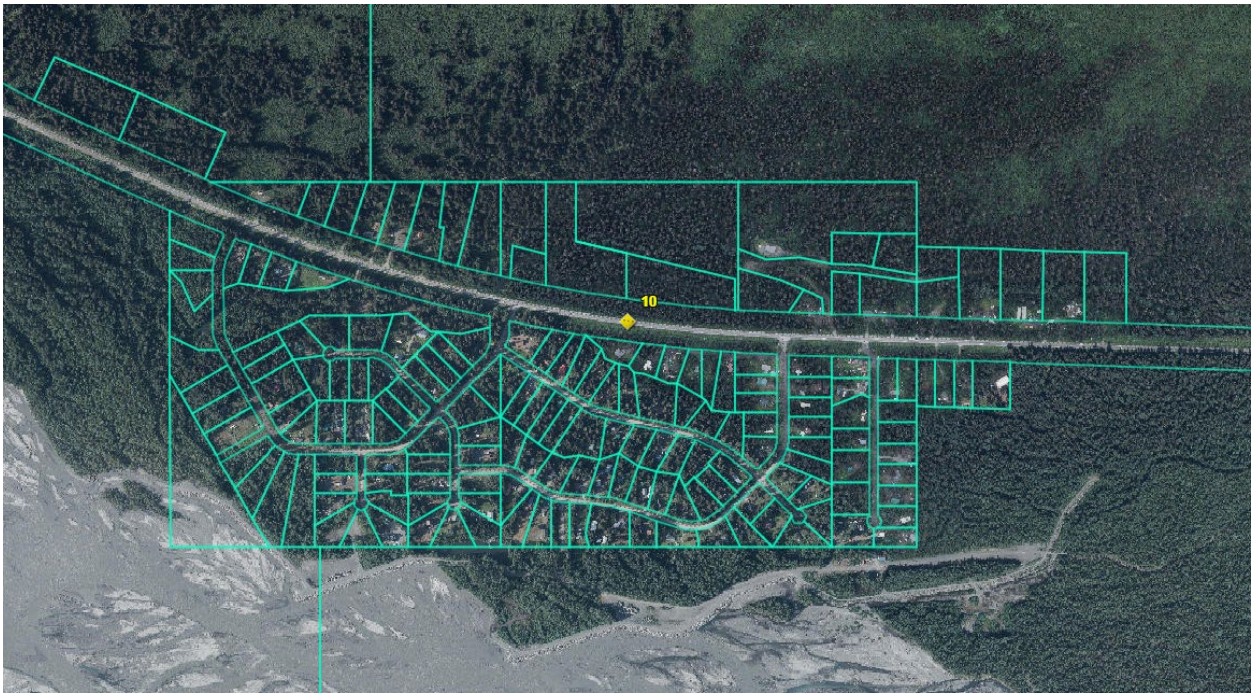
405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for 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.

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

---

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



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

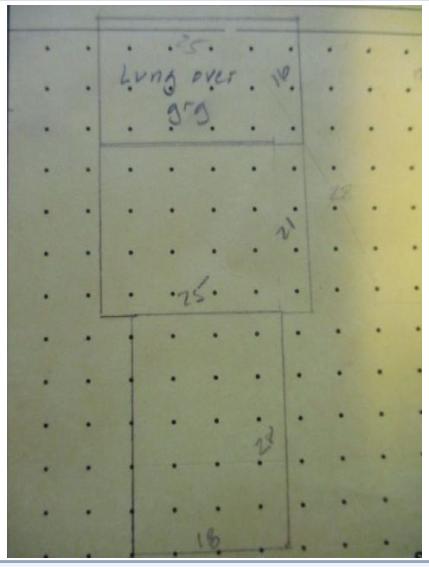


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated 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 WADE REBECCA WADE [redacted] VALDEZ, AK 99686	Parcel #	7110-000-013-0	Use	R - Residential
	City Number	2119	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	1,189 SF	Year Built	2012 Estimated	Land Size	40,532 SF
Basement Size	504 SF	Effective Age	12	Zone	RR
Garage Size	525 SF	Taxable Interest	Fee Simple		

Legal Description

Plat #		Lot #	13	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	Fee Simple	$16,200	$280,500	$296,700	$0	$296,700	Res +7%
2025	Fee Simple	$16,200	$264,700	$280,900	$0	$280,900	
2024	Fee Simple	$16,200	$264,700	$280,900	$0	$280,900	Land Rev/Res -1%
2023	Fee Simple	$14,000	$267,400	$281,400	$0	$281,400	Res +20%

NOTES

6/11/2023 - Appeal Resolution. MO
1/3/2022 - New book. MO

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	40,532	SF	Topo	Level	Vegetation	Wooded	
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
	40,532	SF x	$0.40		=	$16,213	
		SF x			=		
		SF x			=		
		SF x			=		
Total	40,532	SF	Fee Value:			$16,200	

SUMMARY FEE SIMPLE VALUATION

Inspected By		Date Inspected		Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value **$296,700/1,189 SF Indicates $249.54 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$280,500
Total Commercial	
Other Improvements	
Total Improvements	$280,500
Land & Site imp	$16,200
Total Property Value	$296,700

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average+	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Bedrooms	2
Bathrooms	1
Other Rooms	2
Total Rooms	5

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☐ Wood	☐ Metal	☐ Cement Fiber	☒ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Year Built	2012 Estimated
Effective age	12
Total Life	55
Condition	Q4 - Average+
Effective age Status	

Extra Lump Sums		Total	
Porches,	Covered Porch 24SF $2,132	Total	$2,195

Garage

Built-in	☒	525	SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐	SF	Carport	☒	400	SF	Finished	

Comments

Basement

Size	504	Finished Size	504
Describe			

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,189	SF	$158.05	1.45	$229.17	$272,486	71%	$193,465
Basement	Finished	504	SF	$80.15	1.45	$116.22	$58,574	71%	$41,587
Garage Built-in	Finished	525	SF	$40.09	1.45	$58.13	$30,519	71%	$21,668
Carport	Finished	400	SF	$20.60	1.45	$29.87	$11,948	71%	$8,483
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	71%	$13,087

Additional Adjustment		
Lump Sum Total		$2,195
Main House	**Total**	$280,500

Comment

File #: 26-0191, **Version:** 1

ITEM TITLE:
Appeal 33 - Wade - 6065 Nordic

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 33

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $16,000; Building- $176,100; Total- $192,100

Appellant's Opinion of Value: Land- $16,000; Building- $163,000; Total - $179,000

The Assessor reviewed the appeal and made the following adjustments:

Land- $16,000; Building- $171,900; Total- $187,900

Appeal 33 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.

#33

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

3.30.2026
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:	7110-000-007-0
Property Owner:	Rick & Becky Wade
Legal Description:	Lot 7 Nordic Subdivision
Physical Address:	6065 Nordic Way

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):		**Phone (evening):**	
Email Address:			☐ 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.

- [X] 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.

	Land	Building	Total
2026 COV Assessed Value	16,000	176,100	192,100
Appellant's Opinion of Value	16,000	163,000	179,000

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
The taxes for this property have risen quite a lot in recent years. There has been no maintenance
or upgrades to this property in years except for a basic exterior paint job by owner last summer. It is a
40 plus year old raised modular home in nearly original condition. It needs new siding and windows as several are cracked or broken 2nd pane.

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.

Rhonda L Wade — 3-29-26

Signature of Appellant / Agent / Assigns — Date

Rhonda L. Wade

Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE **146**

ADDRESS/ PID: 7110-000-007-0 ~~#33~~

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	16,000	171,900	187,900

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

Date

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☐ 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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 32; 33; 34; 35

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 10:35 AM
To: [redacted]

Rhonda,

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Below are the revised values:
Land: $16,200
Building: $280,500
Total: $296,700

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Land: $21,300
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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

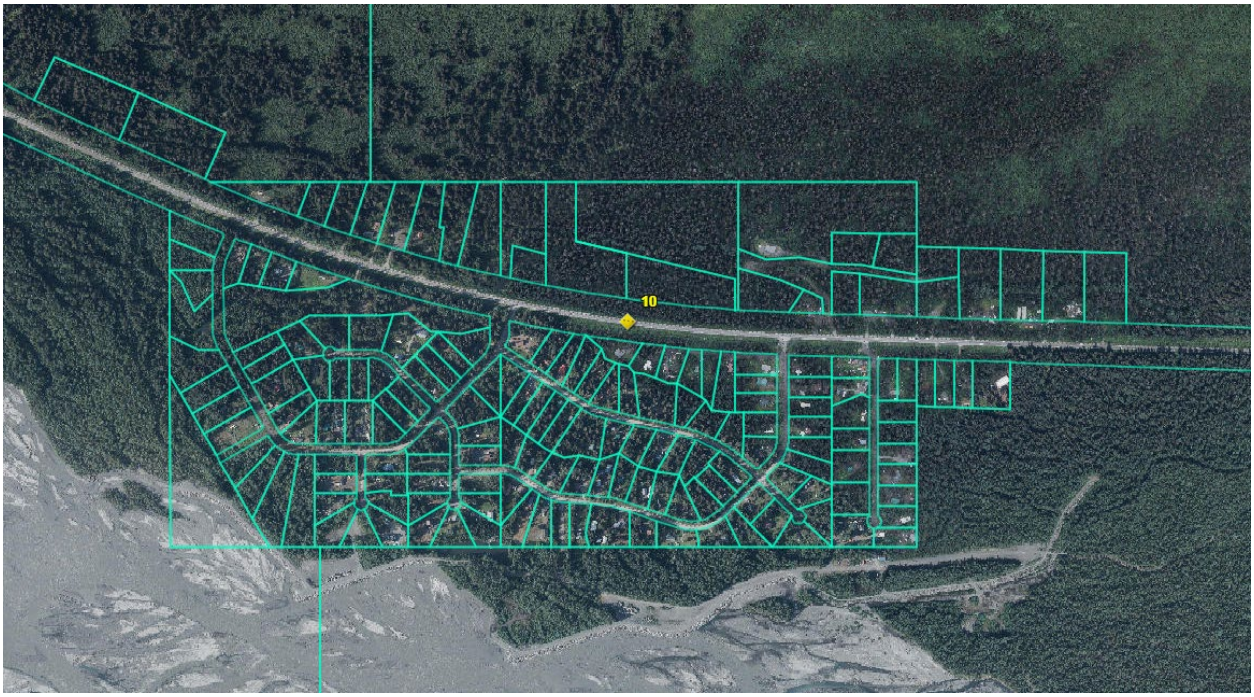
405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for 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.

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.

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- It reflects actual market behavior
- Assessments must be applied uniformly and equitably across similar properties

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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.

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

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- 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

---

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



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

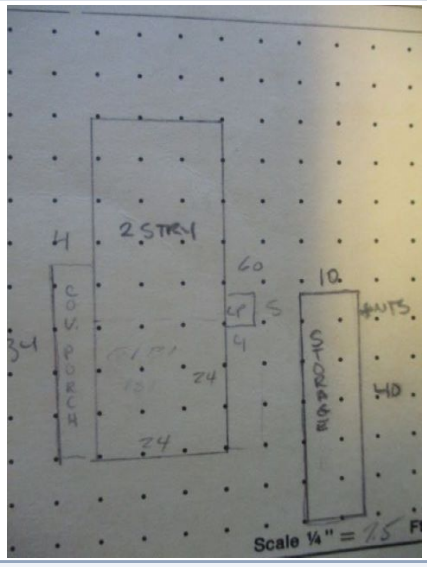


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
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EA-2 it is assumed that the land areas and dimensions are as stated in the 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 WADE BECKY WADE [redacted] VALDEZ, AK 99686	Parcel #	7110-000-007-0	Use	R - Residential
	City Number	2112	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	2,880 SF	Year Built	1975 Actual	Land Size	40,000 SF
Basement Size		Effective Age	35	Zone	RR
Garage Size		Taxable Interest	Fee Simple		

Legal Description

Plat #		Lot #	7	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	Fee Simple	$16,000	$171,900	$187,900	$0	$187,900	Res +7%
2025	Fee Simple	$16,000	$164,600	$180,600	$0	$180,600	
2024	Fee Simple	$16,000	$164,600	$180,600	$0	$180,600	Land Rev/Res -1%
2023	Fee Simple	$14,000	$166,200	$180,200	$0	$180,200	Res +20%

NOTES

6/11/2023 - Appeal Resolution. MO
6/6/2022 - Appeal Resolution. See attached documents. MO
1/3/2022 - New book. MO

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	40,000 SF	Topo	Level	Vegetation	Brushy
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
	40,000	SF x	$0.40		= $16,000	
		SF x			=	
		SF x			=	
		SF x			=	
Total	40,000	SF	Fee Value:		$16,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By		Date Inspected		Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value **$187,900/2,880 SF Indicates $65.24 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$170,700
Total Commercial	
Other Improvements	$1,200
Total Improvements	$171,900
Land & Site imp	$16,000
Total Property Value	$187,900

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Bedrooms	3
Bathrooms	2
Other Rooms	3
Total Rooms	8
Year Built	1975 Actual
Effective age	35
Total Life	50
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Deck 20SF $1,256 Covered Porch 136SF $6,017	Total	$4,218

Garage

Built-in ☐		SF	Basement Garage ☐		SF	Attached ☐		SF	Detached ☐		SF	Carport ☐		SF	Finished	

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	$95.23	1.45	$138.08	$397,680	40%	$159,072
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	40%	$7,373
			SF			$0.00	$0		
			SF			$0.00	$0		
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$4,218
Main House	**Total**	$170,700

Comment

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	400	SF	$19.343	$7,737.2	15%		$1,161

Comment

Base Value $13 Factor ? Age Life

File #: 26-0194, **Version:** 1

ITEM TITLE:
Appeal 34 - Wade - 5420 Chalet Dr

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 34

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $16,300; Building- $214,100; Total- $230,400

Appellant's Opinion of Value: Land- $16,300; Building- $160,000; Total - $176,300

The Assessor reviewed the appeal and made the following adjustments:

Land- $16,000; Building- $163,800; Total- $180,100

Appeal 34 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.

#34

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

3/30/2026

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:	7110-008-012-0
Property Owner:	Carson Wade
Legal Description:	Lot 12 Block 8 Alpine Woods Subdivision
Physical Address:	5420 Chalet

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):	[redacted]	**Phone (evening):**	
Email Address:	[redacted]		☒ 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.

- [X] 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.

	Land	Building	Total
2026 COV Assessed Value	16,300	214,100	230,400
Appellant's Opinion of Value	16,300	160,000	176,300

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 is a 40 plus year old double wide modular home in unlivable condition. It needs a new roof, new plumbing & heating, new septic system and EXTENSIVE work inside . There is no water or heat in the home.
Kitchen and bath have been torn out for years. The only living space currently available is a small room and bathroom above the garage.

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.

Rhonda L Wade — 3-29-26

Signature of Appellant / Agent / Assigns — Date

Rhonda L. Wade

Printed Name of Appellant / Agent / Representative

Appeal Number: ADMIN USE

ADDRESS/ PID: 7100-008-012-0 ~~#34~~

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	16,300	163,800	180,100

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 32; 33; 34; 35

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 10:35 AM

[redacted]

Rhonda,

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 properties. 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.

6005 Nordic Way
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 similar homes of the same age are assessed and depreciated, and made a slight adjustment to the value.

Below are the revised values:
Land: $16,200
Building: $280,500
Total: $296,700

6065 Nordic Way
I have reviewed your appeal and considered the concerns you mentioned. While I took into account the age and largely original condition of the structure, the current value is already relatively low compared to similar properties. Based on this, there is limited room for further adjustment.

Below are the revised values:
Land: $16,000
Building: $171,900
Total: $187,900

5420 Chalet Dr
I reviewed the valuation and corrected the property inventory. I also adjusted the value to better reflect the current condition of the property.

Below are the revised values:
Land: $16,300
Building: $163,800
Total: $180,100

6040 Nordic Way
I reviewed the condition of the property and updated the basement to unfinished, which resulted in an adjustment to the value.

Below are the revised values:
Land: $21,300
Building: $203,800
Total: $225,100

I understand these adjustments may not fully align with your expectations, but they represent the most supportable values based on the available data.

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

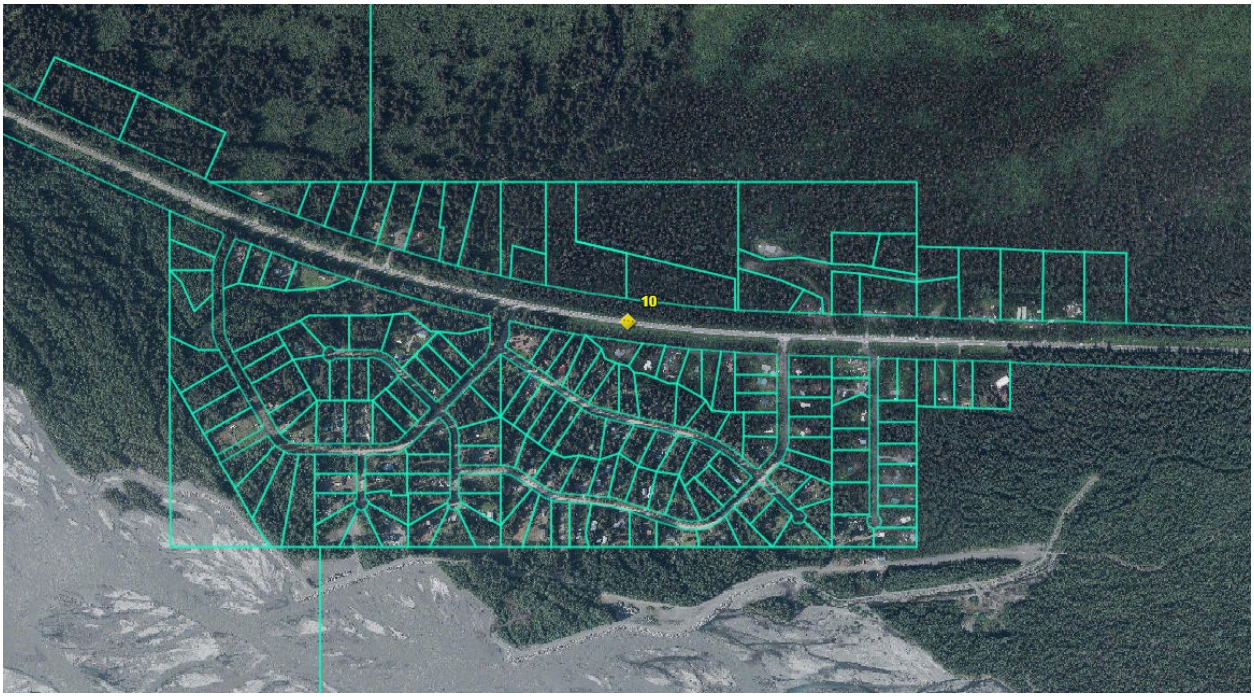
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From: Michael C. Renfro, Assessor
Martins Onskulis, Assessor
Re: Alpine Woods Subdivision

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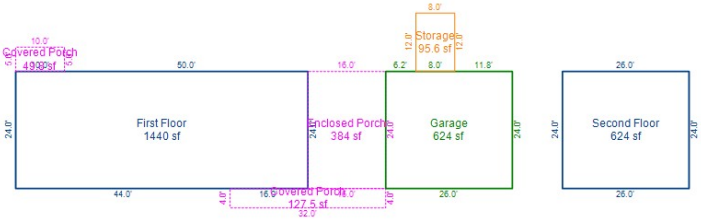
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10. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.

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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			
CARSON WADE 5420 CHALET DRIVE VALDEZ, AK 99686	Parcel #	7100-008-012-0	Use	R - Residential
	City Number	1309	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	624 SF	Year Built	1990 Actual	Land Size	40,656 SF
Basement Size		Effective Age	18	Zone	RR
Garage Size	1,248 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #		Lot #	12	Block	8	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	$16,300	$163,800	$180,100	-$79,505	$100,595	Res +7%
2025	Partial Exempt	$16,300	$200,100	$216,400	-$77,862	$138,538	
2024	Partial Exempt	$16,300	$200,200	$216,500	-$76,155	$140,345	Land Rev; Res -1%
2023	Fee Simple	$14,000	$202,200	$216,200	$0	$216,200	Res +20%

NOTES

12/30/2021 - New Book. MO

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	40,656 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
	40,656	SF x	$0.40		= $16,262	
		SF x			=	
		SF x			=	
		SF x			=	
Total	40,656	SF	Fee Value:		$16,300	

SUMMARY FEE SIMPLE VALUATION

Inspected By | Date Inspected | Valued By | Date Valued

VALUATION CHECK

The Total Fee Value **$100,595/624 SF Indicates $288.62 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$163,300
Total Commercial	
Other Improvements	$500
Total Improvements	$163,800
Land & Site imp	$16,300
Total Property Value	$180,100

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$16,300	$163,800	$180,100
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$16,300	$84,295	$100,595

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q5 - Fair	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other		
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other		
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other		
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other		
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other

Bedrooms	2
Bathrooms	1
Other Rooms	2
Total Rooms	5
Year Built	1990 Actual
Effective age	18
Total Life	55
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Enclosed porch 384SF $16,696 Covered Porch 127SF $5,425 Covered Porch 49SF $2,896	Total	$19,952

Garage

Built-in	☒	624	SF	Basement Garage	☐		SF	Attached	☐	624	SF	Detached	☐		SF	Carport	☐		SF	Finished	

Comments

Basement

Size		Finished Size		Describe	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	624	SF	$134.55	1.45	$195.10	$121,741	55%	$66,957
Garage Built-in	Finished	624	SF	$33.38	1.45	$48.40	$30,202	55%	$16,611
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	55%	$10,138
Storage	Finished	96	SF	$13.34	1.45	$19.34	$1,857	55%	$1,021
MBHM Section	Finished	1,440	SF	$42.33	1.45	$61.38	$88,385	55%	$48,612

Additional Adjustment		
Lump Sum Total		$19,952
Main House	Total	$163,300

Comment

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	48	SF	$19.343	$928.464	57%		$529

Comment

Base Value $13 Factor ? Age Life

File #: 26-0192, **Version:** 1

ITEM TITLE:
Appeal 35 - Wade - 6040 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 35

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $21,300; Building- $235,300; Total- $256,300

Appellant's Opinion of Value: Land- $21,300; Building- $195,000; Total - $216,300

The Assessor reviewed the appeal and made the following adjustments:

Land- $21,300; Building- $203,800; Total- $225,100

Appeal 35 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.

#35

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

3.30.2026
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:	7110-000-003-0
Property Owner:	Rhonda & Becky Wade
Legal Description:	Lot 3 Nordic Subdivision
Physical Address:	6040 Nordic Way

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):		**Phone (evening):**	
Email Address:		☒ 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.

- [X] 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.

	Land	Building	Total
2026 COV Assessed Value	21,300	235,300	256,300
Appellant's Opinion of Value	21,300	195,000	216,300

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
The taxes for this property have gone up significantly the last few years. Although there
has been some maintenance including new trim and paint, it is still a 2x4 constructed
home built in the late 70s with an unfinished basement. The side deck/back has fallen off and
it is in need of an upgraded electrical system and new water line.

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

3-29-26
Date

Rhonda L. Wade
Printed Name of Appellant / Agent / Representative

ADDRESS/ PID: 7110-000-003-0 ~~#35~~

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	21,300	203,800	225,100

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 32; 33; 34; 35

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 10:35 AM
To: [redacted]

Rhonda,

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 properties. 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.

6005 Nordic Way
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 similar homes of the same age are assessed and depreciated, and made a slight adjustment to the value.

Below are the revised values:
Land: $16,200
Building: $280,500
Total: $296,700

6065 Nordic Way
I have reviewed your appeal and considered the concerns you mentioned. While I took into account the age and largely original condition of the structure, the current value is already relatively low compared to similar properties. Based on this, there is limited room for further adjustment.

Below are the revised values:
Land: $16,000
Building: $171,900
Total: $187,900

5420 Chalet Dr
I reviewed the valuation and corrected the property inventory. I also adjusted the value to better reflect the current condition of the property.

Below are the revised values:
Land: $16,300
Building: $163,800
Total: $180,100

6040 Nordic Way
I reviewed the condition of the property and updated the basement to unfinished, which resulted in an adjustment to the value.

Below are the revised values:
Land: $21,300
Building: $203,800
Total: $225,100

I understand these adjustments may not fully align with your expectations, but they represent the most supportable values based on the available data.

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

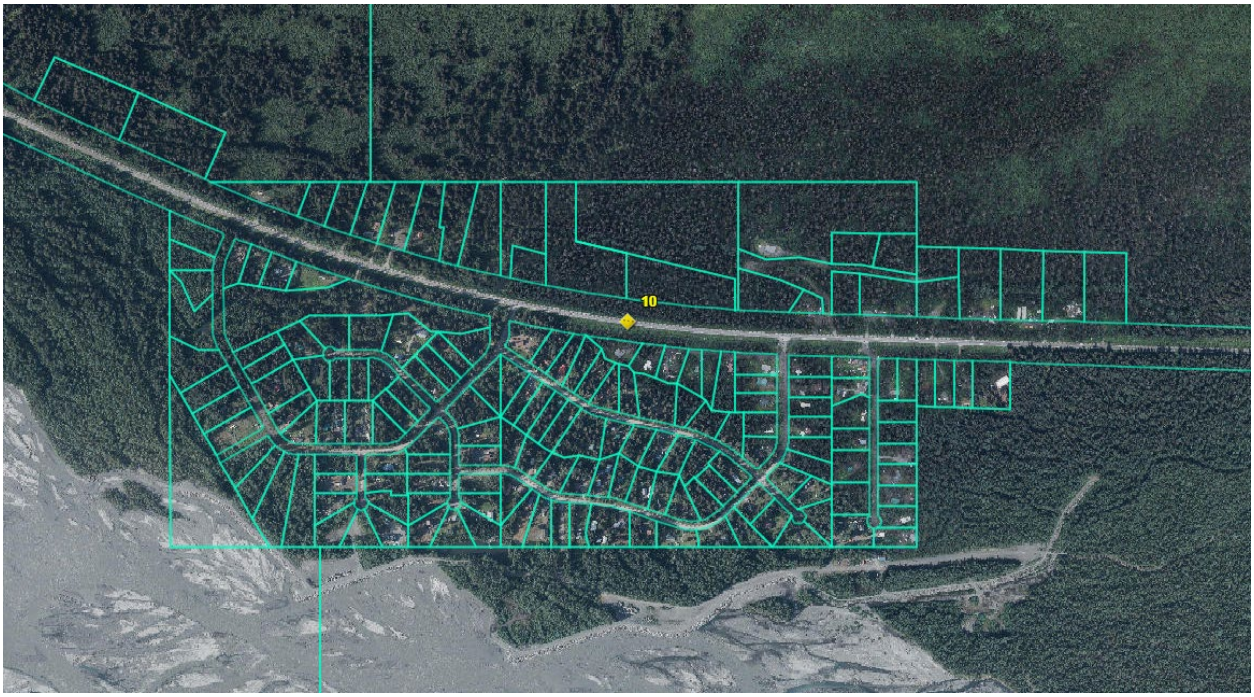
405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)

Additional Assessor Evidence

BOE Appeal Review for 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.

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

---

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



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

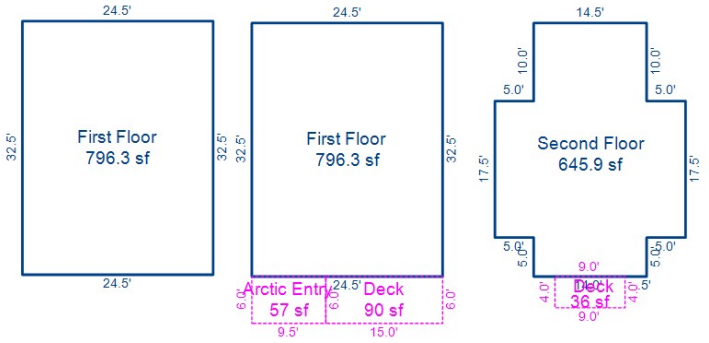


Assumptions and Limiting Conditions
This mass appraisal is subject to the following extraordinary assumptions (EA) and general assumptions and limiting conditions as follows:
EA-1 it is assumed that the properties ownership valued is correctly identified and held in fee simple interest unless stated 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			
RHONDA L WADE REBECCA S WADE HC 1 BOX 20 VALDEZ, AK 99686	Parcel #	7110-000-003-0	Use	R - Residential
	City Number	1162	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	1,441 SF	Year Built	1977 Actual	Land Size	53,143 SF
Basement Size	796 SF	Effective Age	29	Zone	RR
Garage Size		Taxable Interest	Fee Simple		

Legal Description

Plat #	76-04	Lot #	3	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	Fee Simple	$21,300	$203,800	$225,100	$0	$225,100	Res +7%
2025	Fee Simple	$21,300	$199,000	$220,300	$0	$220,300	
2024	Fee Simple	$21,300	$161,500	$182,800	$0	$182,800	Land Rev/Res -1%
2023	Fee Simple	$16,000	$166,200	$182,200	$0	$182,200	Res +20%

NOTES

11/4/2025 - Updated % complete. MO
1/3/2025 - Update % goof per remodel. MO
6/10/2023 - Appeal Resolution. MO
6/6/2022 - Appeal Resolution. See attached documents. MO

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	53,143 SF	Topo	Level	Vegetation	Brushy
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
	53,143	SF x	$0.40		= $21,257	
		SF x			=	
		SF x			=	
		SF x			=	
Total	53,143	SF	Fee Value:		$21,300	

SUMMARY FEE SIMPLE VALUATION

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

VALUATION CHECK

The Total Fee Value **$225,100/1,441 SF Indicates $156.21 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$203,800
Total Commercial	
Other Improvements	
Total Improvements	$203,800
Land & Site imp	$21,300
Total Property Value	$225,100

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Bedrooms	3
Bathrooms	1.5
Other Rooms	2
Total Rooms	6.5

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☒ BB	☐ Space Heater	☐ Radiant	☐ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Year Built	1977 Actual
Effective age	29
Total Life	55
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Deck 90SF $1,807 Covered Porch 36SF $1,063	Total	$2,872

Garage

Built-in	☐		SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐		SF	Carport	☐		SF	Finished	

Comments

Basement

Size	Finished Size	Describe
796	796	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,441	SF	$111.76	1.45	$162.05	$233,517	69%	$161,127
Basement	Finished	796	SF	$27.94	1.45	$40.51	$32,248	69%	$22,251
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	69%	$12,718
AE	Finished	57	SF	$84.52	1.45	$122.55	$6,986	69%	$4,820
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$2,872
Main House	**Total**	$203,800

Comment

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 32; 33; 34; 35

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 17, 2026 at 10:35 AM
To: rlw@cvalaska.net

Rhonda,

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 properties. 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.

6005 Nordic Way
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 similar homes of the same age are assessed and depreciated, and made a slight adjustment to the value.

Below are the revised values:
Land: $16,200
Building: $280,500
Total: $296,700

6065 Nordic Way
I have reviewed your appeal and considered the concerns you mentioned. While I took into account the age and largely original condition of the structure, the current value is already relatively low compared to similar properties. Based on this, there is limited room for further adjustment.

Below are the revised values:
Land: $16,000
Building: $171,900
Total: $187,900

5420 Chalet Dr
I reviewed the valuation and corrected the property inventory. I also adjusted the value to better reflect the current condition of the property.

Below are the revised values:
Land: $16,300
Building: $163,800
Total: $180,100

6040 Nordic Way
I reviewed the condition of the property and updated the basement to unfinished, which resulted in an adjustment to the value.

Below are the revised values:
Land: $21,300
Building: $203,800
Total: $225,100

I understand these adjustments may not fully align with your expectations, but they represent the most supportable values based on the available data.

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)

File #: 26-0193, **Version:** 1

ITEM TITLE:
Appeal 39 - Gilbert - 441 Resurrection Loop

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 39

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive and misalignment to housing market.

COV Assessed Value: Land- $28,200; Building- $268,300; Total- $296,500

Appellant's Opinion of Value: Land- $28,200; Building- $241,700; Total - $269,900

The Assessor reviewed the appeal did not adjust the value.

Appeal 39 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.

#39

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

Received
MAR 31 2026
ADMIN USE
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:	7059-001-005-0
Property Owner:	RONALD W. GILBERT Jr.
Legal Description:	LOT 5, BLOCK 1 STELAS - PHASE I PLAT# 2005-6 LOT SIZE 5130 SF ZONE R2
Physical Address:	441 RESURRECTION LOOP

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted]		
Phone (daytime):		ng):	SAME
Email Address:		☐	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.

	Land	Building	Total
2026 COV Assessed Value	28,200	268,300	296,500
Appellant's Opinion of Value	28,200	241,700	269,900

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 SEE ATTACHED LETTER

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

27 MAR 2026
Date

Ronald N. Gilbert Jr.
Printed Name of Appellant / Agent / Representative

Dear Assessor,

I am writing to formally appeal the increase in the assessed value of my property at 441 Resurrection loop. In 2025, the assessed value was $269,900. In 2026, it increased to $296.900. An increase of $26,000.00 despite no improvements being made to the property.

I have researched the Valdez market, and the average homes market value is about $336,100, with typical listing prices around $299,000, and a modest 3 to 4 percent annual increase. The assessed tax value jumped from about $269,900 to $296,500, which is much larger than the market growth. The estimated property's value is excessively out of line with local trends.

I do not understand the basis for this increase, as no changes, renovations, or market conditions in my area justify such a substantial rise. I believe this assessment is excessive and does not reflect the fair market value. I kindly request a formal review of the assessment and a reduction to a value that more accurately reflects the market.

Please let me know what further documentation you require or the next steps in this appeal process. Thank you for your attention to this matter.

Sincerely,

Ron Gilbert

[redacted]

ADDRESS/ PID: 7059-001-005-0 #39

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	Building	Total
Adjusted Assessed Value	28,200	268,300	296,500

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 39; 40

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Sun, Apr 19, 2026 at 9:21 PM

[redacted]

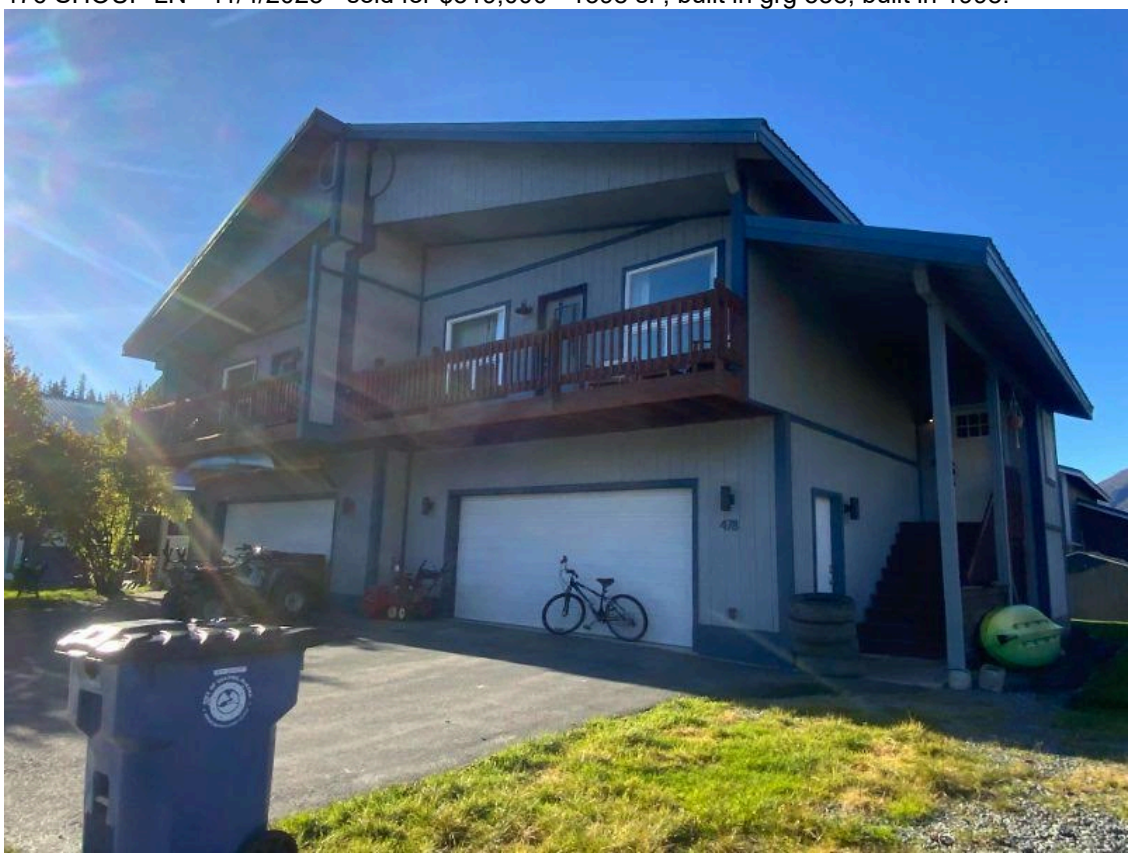
Ronald,

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.

441 Resurrection Loop
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. I have included several sales that support the current valuation:

Here are some sales:
476 SHOUP LN - 11/4/2025 - sold for $319,000 - 1398 sf ; built in grg 558, built in 1998.



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



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



330 Birch
I also reviewed sales for this property. It was somewhat difficult to find directly comparable sales due to the larger garage space. The sales below are similar in living area but generally have smaller garages. Given this, I believe a modest adjustment is appropriate to place the value within the supported market range.

The updated values are as follows:
Land: $39,800
Building: $378,400
Total: $418,200

309 Birch sold for $410,000 - 6/4/2024 - 1684 sf; built in garage 624 sf - similar home to yours - little smaller and does not have attached grg.



124 Dadina sold for $430,000 on 4/28/2025 - about 1600 sf of living and 596 SF of detached frf.



318 Clark Circ - sold for $450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage.



Please let me know if you agree or disagree with these adjustments/findings 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)



CURRENT OWNER	Property Identification			
RONALD GILBERT PO BOX [redacted] VALDEZ, AK 99686-3132	Parcel #	7059-001-005-0	Use	R - Residential
	City Number	823	Property	Town Hm-End
			Service Area	Valdez

Property Information

Improvement Size	1,531 SF	Year Built	2007 Actual	Land Size	5,130 SF
Basement Size		Effective Age	4	Zone	R2
Garage Size	528 SF	Taxable Interest	Partial Exempt		

Legal Description

Plat #	2005-6	Lot #	5	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	$28,200	$268,300	$296,500	-$229,505	$66,995	Res +11%
2025	Partial Exempt	$28,200	$241,700	$269,900	-$227,862	$42,038	
2024	Partial Exempt	$28,200	$241,700	$269,900	-$226,155	$43,745	Land Rev/Res -2%
2023	Fee Simple	$20,000	$251,900	$271,900	$0	$271,900	Res +20%

NOTES

12/9/2021 - New Book. MO

LAND DETAIL

Market Neighborhood	TOWNSITE	Site Area	5,130 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
	5,130	SF x	$5.50		= $28,215	
		SF x			=	
		SF x			=	
		SF x			=	
Total	5,130	SF	Fee Value:		$28,200	

SUMMARY FEE SIMPLE VALUATION

Inspected By | Date Inspected | Valued By | Date Valued

VALUATION CHECK

The Total Fee Value **$66,995/1,531 SF Indicates $193.66 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$268,300
Total Commercial	
Other Improvements	
Total Improvements	$268,300
Land & Site imp	$28,200
Total Property Value	$296,500

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$28,200	$268,300	$296,500
Primary	$0	-$79,505	-$79,505
Disabled Vet	$0	-$150,000	-$150,000
Total Exempt	$0	-$229,505	-$229,505
Taxable Value	$28,200	$38,795	$66,995

Percent Occupied

Comments

RESIDENTIAL

Description	Main House	Property Type	Town Hm-End	Design	2 Story
Quality	Q4 - Average+	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Bedrooms	3
Bathrooms	1
Other Rooms	2
Total Rooms	6

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other								
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other						
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other								
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other								
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other						
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other								
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other						

Year Built	2007 Actual
Effective age	4
Total Life	55
Condition	C4 - Average+
Effective age Status	

Extra Lump Sums		Total	
Porches,		Total	$0

Garage

Built-in	☒	528	SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐	SF	Carport	☐	SF	Finished	

Comments

Basement

Size		Finished Size		Describe	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,531	SF	$116.17	1.45	$168.45	$257,892	94%	$242,418
Garage Built-in	Finished	528	SF	$35.90	1.45	$52.06	$27,485	94%	$25,836
			SF			$0.00	$0		
			SF			$0.00	$0		
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$0
Main House	Total	$268,300

Comment

File #: 26-0195, **Version:** 1

ITEM TITLE:
Appeal 40 - Gilbert - 330 Birch 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 40

SUMMARY STATEMENT:

The appellant asserted that their valuation was excessive, citing needed improvements to the property.

COV Assessed Value: Land- $39,800; Building- $386,500; Total- $426,300

Appellant's Opinion of Value: Land- $39,800; Building- $335,200; Total - $375,000

The Assessor reviewed the appeal and made the following adjustments:

Land- $39,800; Building- $378,400; Total- $418,200

Appeal 40 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.

#40

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

Received
MAR 31 2026
ADMIN USE
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:	7075-004-004-0
Property Owner:	RONALD W. GILBERT Jr.
Legal Description:	LOT 4, BLOCK 4, WINTER PARK SUB, PLAT # 2003-3 LOT SIZE 8405 SQ FT
Physical Address:	330 BIRCH CIR

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted] VALDEZ AK 99686		
Phone (daytime):	[redacted]	**Phone (evening):**	SAME
Email Address:	[redacted]	☐ 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.

	Land	Building	Total
2026 COV Assessed Value	39800	386500	426,300
Appellant's Opinion of Value	39,800	335,200	375,000

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 SEE ATTACHED LETTER

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

27MAR2026
Date

Ronald W. Gilbert Jr.
Printed Name of Appellant / Agent / Representative

Dear Assessor,

I am writing to formally appeal the increase in the assessed value of my property at 330 Birch circle. In 2024, the assessed value was $362,900. In 2025, it rose to $388,000, and in 2026, it increased again to $426,300. This is a total jump of over $63,000 in just two years, despite no improvements being made to the property.

I have researched the Valdez market, and the average homes market value is about $336,100, with typical listing prices around $299,000, and a modest 3 to 4 percent annual increase. The assessed tax value jumped from about $388,000 to $426,300, which is much larger than the market growth. The estimated property's value is excessively out of line with local trends.

I do not understand the basis for this increase, as no changes, renovations, or market conditions in my area justify such a substantial rise. I believe this assessment is excessive and does not reflect the fair market value. I kindly request a formal review of the assessment and a reduction to a value that more accurately reflects the market.

Please let me know what further documentation you require or the next steps in this appeal process. Thank you for your attention to this matter.

Sincerely,

Ron Gilbert

[redacted]

ADDRESS/ PID: 7075-004-004-0 ~~#40~~

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	39,800	378,400	418,200
	Land	**Building**	**Total**

Martins Onskulis Digitally signed by Martins Onskulis Date: 2026.04.21 18:27:37 -08'00'

Signature of Assessor

4/21/26

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 39; 40

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Sun, Apr 19, 2026 at 9:21 PM

[redacted]

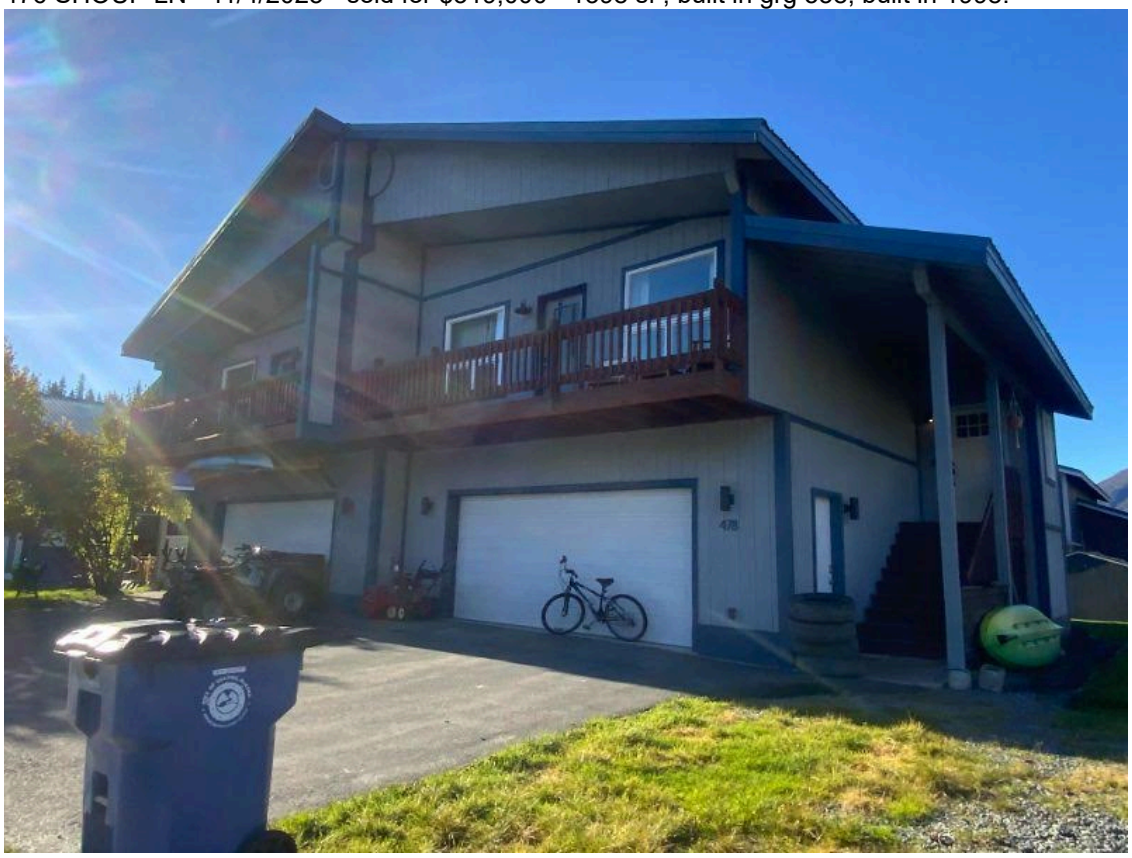
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318 Clark Circ - sold for $450,000 on 8/11/2023 - 1,906 SF living and 490 sf attached garage.



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

Thank you,
Martins

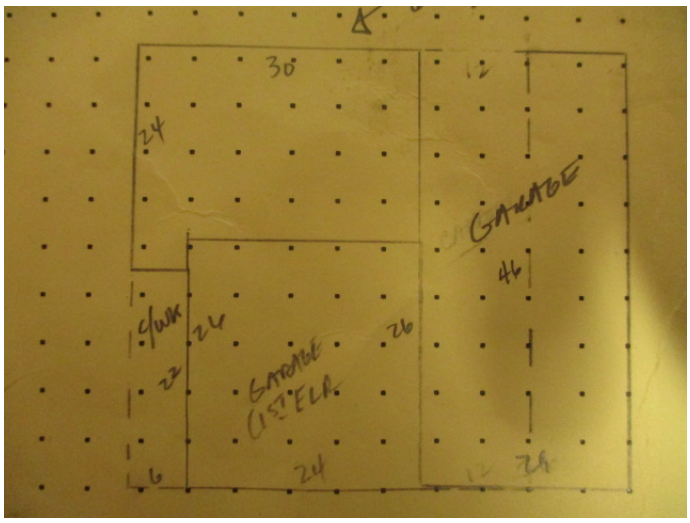
--
Martins Onskulis, MBA
Appraisal Company of Alaska

405 W. 27th Ave.

Anchorage, AK 99503

907.334.6312 (Office)
907.793.7713 (c)





CURRENT OWNER	Property Identification			
RONALD W GILBERT JR PO BOX [redacted] VALDEZ, AK 99686-3132	Parcel #	7075-004-004-0	Use	R - Residential
	City Number	824	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	1,824 SF	Year Built	2007 Actual	Land Size	8,840 SF
Basement Size		Effective Age	8	Zone	R1
Garage Size	1,378 SF	Taxable Interest	Fee Simple		

Legal Description

Plat #	2003-3	Lot #	4	Block	4	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	$39,800	$378,400	$418,200	$0	$418,200	Res +11%
2025	Fee Simple	$39,800	$348,200	$388,000	$0	$388,000	Res +4%
2024	Partial Exempt	$39,800	$323,100	$362,900		$362,900	Land Rev/Res -5%
2023	Partial Exempt	$25,000	$340,100	$365,100	-$225,000	$140,100	Res +20%

NOTES

6/6/2022 - Appeal Resolution. See attached documents. MO
12/1/2021 - New book. MO
03/26/2021 04:39 PM - asalvania-2021 Veteran and Primary Exemptions added.--04/17/2019 03:58 PM - brusher-2019
Appeal: Appealed on form #13. Results: No value changes. Owner, Ron Gilbert, accepted & signed the Assessor's

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		Date Inspected		Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value **$418,200/1,824 SF Indicates $229.28 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$378,400
Total Commercial	
Other Improvements	
Total Improvements	$378,400
Land & Site imp	$39,800
Total Property Value	$418,200

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	2 Story
Quality	Q4 - Average+	Plumbing Fixture Count	Typical	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Bedrooms	
Bathrooms	
Other Rooms	
Total Rooms	
Year Built	2007 Actual
Effective age	8
Total Life	55
Condition	Q4 - Average+
Effective age Status	

Extra Lump Sums		Total	
Porches,	Covered Porch 180SF $8,680 WD Fence 152SF $4,001	Total	$15,812

Garage

Built-in	☒	624	SF	Basement Garage	☐		SF	Attached	☒	754	SF	Detached	☐		SF	Carport	☐		SF	Finished	

Comments

Basement

Size		Finished Size		Describe	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
2 Story Hous	Finished	1,824	SF	$127.38	1.45	$184.70	$336,895	86%	$289,729
Garage Built-in	Finished	624	SF	$34.95	1.45	$50.68	$31,623	86%	$27,196
Garage Attached	Finished	754	SF	$39.34	1.45	$57.04	$43,010	86%	$36,989
Cw Walkway	Finished	132	SF	$52.90	1.45	$76.71	$10,125	86%	$8,708
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$15,812
Main House	**Total**	$378,400

Comment

File #: 26-0196, **Version:** 1

ITEM TITLE:
Appeal 46 - Sweirk - 5115 Richardson Hwy

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 46

SUMMARY STATEMENT:

The appellant asserted that their valuation was improper and unequal citing lack of improvements and general depreciation of property.

COV Assessed Value: Land- $16,100; Building- $220,700 Total- $236,800

Appellant's Opinion of Value: Land- $16,100; Building- $167,200; Total - $183,300

The Assessor reviewed the appeal and did not adjust value.

Appeal 46 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:	7100-609-022-0
Property Owner:	Joshua & Tabatha Swierk
Legal Description:	Lot 22, Block 9 Alpine Woods Plat #75-06
Physical Address:	515 Richardson Hwy

Contact information for all correspondence relating to this appeal:

Mailing Address:	[redacted] Valdez, AK 99686		
Phone (daytime):	[redacted]	**Phone (evening):**	Same
Email Address:	[redacted]	☒ 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.

	Land	Building	Total
2026 COV Assessed Value	$16,100	$220,700	$236,800
Appellant's Opinion of Value	$16,100	$167,200	$183,300

Appeal Number: 46

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

No Improvements. Only Depreciating.
No Comps to support Increase over 2025

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.

Tabatha Swierk — Signature of Appellant / Agent / Assigns

3/31/26 — Date

Tabatha Swierk — Printed Name of Appellant / Agent / Representative

Appeal Number: 46

ADDRESS/ PID: 7100-009-022-0 #46

For administrative use only **Action by Assessor** **For administrative use only**

See attached email

Was value adjusted by the assessor? **YES** **NO**

	Land	**Building**	**Total**
Adjusted Assessed Value	16,100	220,700	236,800

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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 46; 47; 48

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 24, 2026 at 2:04 PM
To: Swierk EntTabatha Bolduc[redacted]

Joshua,

I tried reaching you by phone, but the call didn't go through—figured you might be out running the ski operation. I wanted to follow up regarding your appeal.

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 reviewing your appeal, I did not see any specific supporting information (such as condition issues or comparable properties) that would support an adjustment. Without that, I do not have a basis to recommend a change to the assessed value at this time. Additionally, based on recent sales, most properties in the area are currently assessed below overall market levels. If you would like, I can put together some sales information to help explain how values are determined and how they compare to the market.

Please let me know if you have any questions or would like 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)

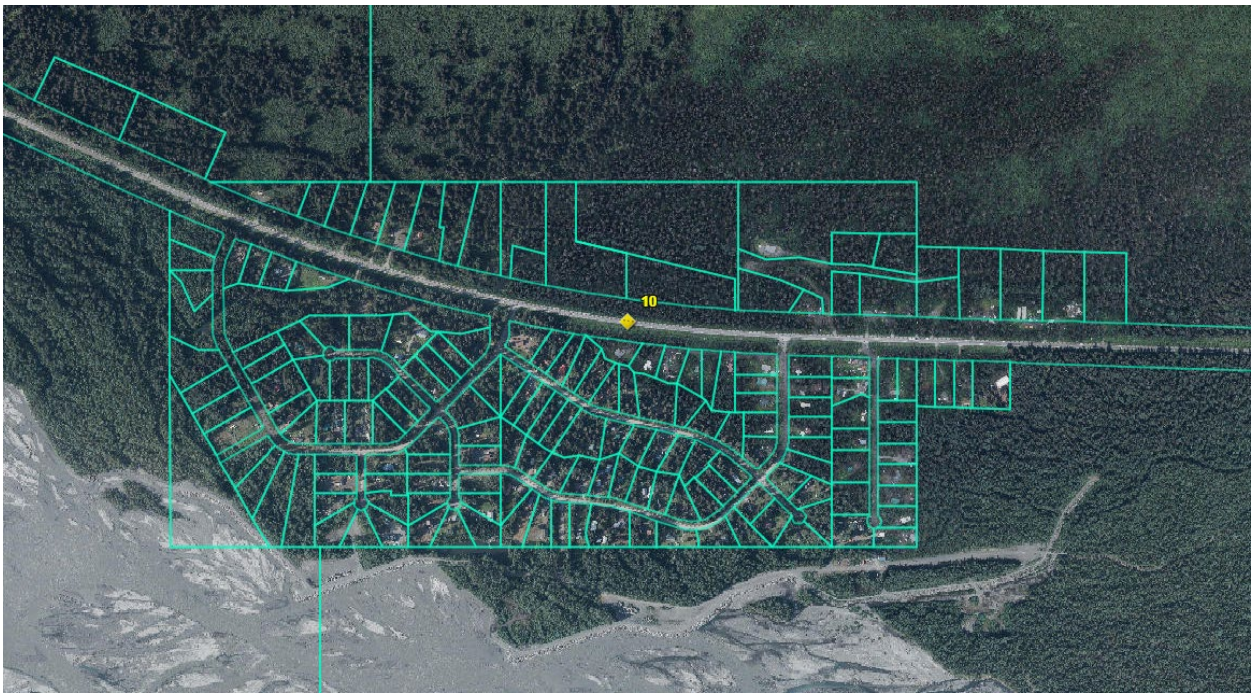
3 attachments

COV Property Tax Appeal Form 2026 - Assessor Review #48.pdf
780K

COV Property Tax Appeal Form 2026 - Assessor Review #46.pdf
770K

COV Property Tax Appeal Form 2026 - Assessor Review #47.pdf
775K

Additional Assessor Evidence



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.

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

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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

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



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



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.

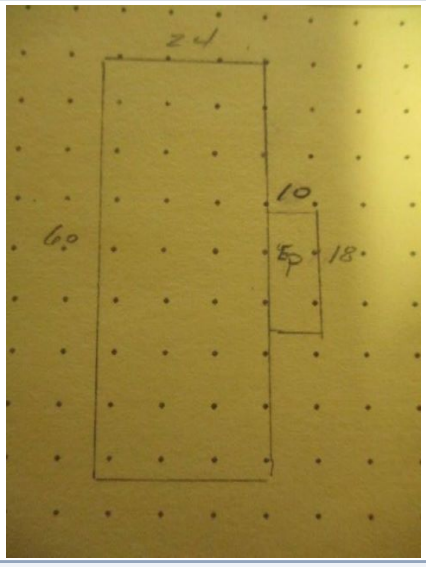
General Assumptions and Limiting Conditions:

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			
JOSHUA SWIERK TABATHA SWIERK PO BOX [redacted] VALDEZ, AK 99686-1126	Parcel #	7100-009-022-0	Use	R - Residential
	City Number	2550	Property	SFR
			Service Area	Valdez

Property Information

Improvement Size	1,440 SF	Year Built	1980 Estimated	Land Size	40,327 SF
Basement Size	1,440 SF	Effective Age	35	Zone	RR
Garage Size		Taxable Interest	Fee Simple		

Legal Description

Plat #	75-06	Lot #	22	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	$16,100	$220,700	$236,800	$0	$236,800	Res +7%
2025	Fee Simple	$16,100	$167,200	$183,300	$0	$183,300	
2024	Fee Simple	$16,100	$167,200	$183,300	$0	$183,300	Land Rev; Res -1%
2023	Fee Simple	$12,000	$180,200	$192,200	$0	$192,200	Res +20%

NOTES

11/4/2025 - Estimated repairs should be done by now. MO
6/6/2024 - Appeal Resolution. MO
6/10/2023 - Appeal Resolution. MO
10/15/2022 - P/U cabin. MO

LAND DETAIL

Market Neighborhood	12 MILE	Site Area	40,327 SF	Topo	Level	Vegetation	Brushy
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
	40,327	SF x	$0.40		= $16,131	
		SF x			=	
		SF x			=	
		SF x			=	
Total	40,327	SF	Fee Value:		$16,100	

SUMMARY FEE SIMPLE VALUATION

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

VALUATION CHECK

The Total Fee Value **$236,800/1,440 SF Indicates $164.44 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	$220,600
Total Commercial	
Other Improvements	$100
Total Improvements	$220,700
Land & Site imp	$16,100
Total Property Value	$236,800

RESIDENTIAL

Description	Main House	Property Type	SFR	Design	1 Story
Quality	Q4 - Average	Plumbing Fixture Count	Fixtures -	Energy Efficiency	Typical

Roof	☐ Typical	☐ Comp	☒ Metal	☐ Wood shingles	☐ Other			
Exterior	☐ Typical	☒ Wood	☐ Metal	☐ Cement Fiber	☐ Log	☐ Vinyl	☐ Other	
Foundation	☐ Typical	☒ Concrete Perim	☐ Slab	☐ Piling	☐ Other			
Heat Fuel	☐ Typical	☒ Oil	☐ Electric	☐ Wood	☐ Other			
Heat Type	☐ Typical	☐ BB	☐ Space Heater	☐ Radiant	☒ Forced Air	☐ Heat Pump	☐ Other	
Interior	☒ Typical	☐ Sheetrock	☐ Plywood	☐ Panel WD	☐ Other			
Floor	☒ Typical	☐ Slab	☐ Plywood	☐ Carpet	☐ Vinyl	☐ Wood - Laminate	☐ Other	

Bedrooms	3
Bathrooms	2
Other Rooms	3
Total Rooms	8
Year Built	1980 Estimated
Effective age	35
Total Life	55
Condition	C4 - Average
Effective age Status	

Extra Lump Sums		Total	
Porches,	Enclosed porch 144SF $8,942 Covered Porch 96SF $4,769	Total	$10,339

Garage

Built-in	☐		SF	Basement Garage	☐		SF	Attached	☐		SF	Detached	☐		SF	Carport	☒	256	SF	Finished	

Comments

Basement

Size	1440	Finished Size	1440	Describe	

Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
1 Story Hous	Finished	1,440	SF	$119.80	1.45	$173.71	$250,142	52%	$130,074
Basement	Finished	1,440	SF	$61.93	1.45	$89.80	$129,310	52%	$67,241
Carport	Finished	256	SF	$17.42	1.45	$25.26	$6,466	52%	$3,362
Well & Septic	Finished	1	SF	?	1.45	?	$18,432	52%	$9,585
			SF			$0.00	$0		

Additional Adjustment		
Lump Sum Total		$10,339
Main House	Total	$220,600

Comment

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Cabin	Finished	Typical	240	SF	$27.6515	$6,636.36	2%		$133

Comment

Base Value $19 Factor ? Age Life

File #: 26-0197, **Version:** 1

ITEM TITLE:
Appeal 47 - Sweirk - 5325 Lake View Dr
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 47

SUMMARY STATEMENT:

The appellant asserted that their valuation was improper and unequal citing lack of improvements and general depreciation of property.

COV Assessed Value: Land- $61,000; Building- $499,600 Total- $560,600

Appellant's Opinion of Value: Land- $61,000; Building- $462,100; Total - $523,100

The Assessor reviewed the appeal did not adjust value.

Appeal 47 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:	5670-008-000-0
Property Owner:	Joshua + Tabatha Swierk
Legal Description:	Lot 8 Plat # 2003-2
Physical Address:	5325 Lake View Dr.

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]	☒ 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.

	Land	Building	Total
2026 COV Assessed Value	$61,000	$499,600	$560,600
Appellant's Opinion of Value	$61,000	$462,100	$523,100

Appeal Number: 47

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

Enter Reason for Appeal
No Improvements. No comps to support increase over 2025. Only depreciating

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.

Tabatha Swierk
Signature of Appellant / Agent / Assigns

3/31/26
Date

Tabatha Swierk
Printed Name of Appellant / Agent / Representative

Appeal Number: 47

ADDRESS/ PID: 5670-008-000-0 ~~#47~~

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	61,000	499,600	560,600
	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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 46; 47; 48

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775K

Additional Assessor Evidence

1-907-831-2339

Premier Resort Properties

Robe Lake Lodge

Robe Lake Lodge

5325 Lake View Dr, Valdez, AK 99686

For Sale
$1,500,000.00



Property ID : RH-4693-property

Bedrooms	Bathrooms	Area	Year Built	Lot Size
5	3	3500 sq ft	2008	3.39 acres

Description

Built in 2008, our lodge boasts a Classic Alaskan Style Lodging experience in Valdez. We are not your standard Hotel or BnB. From the panoramic views from the full scribed log "Great Room" to a soothing soak in our hot tub or sweat in the sauna cabin, your stay is everything you have ever dreamed it would be. Enjoy hanging out or reading a book or magazine from our collection of local and historic Alaskan literature. We also have wireless internet and dish network for your enjoyment. And to complete the experience we have an incredible Alaskan chef for hire as well as a massage therapist who is available upon request.

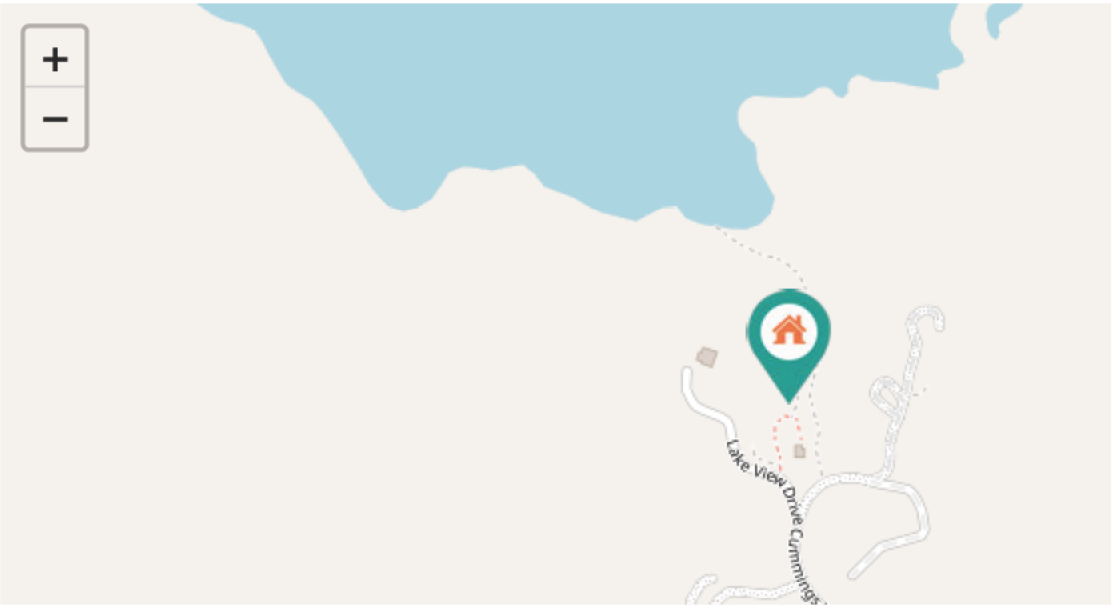
Located on the shore of beautiful Robe Lake, only six miles from downtown Valdez, we are Valdez's finest accommodations. We are located on Lake View Dr. just off the Richardson Highway at mile marker 6. (Click here for map)

Valdez is the gateway to breathtaking Prince William Sound, which offers some of the best fishing, sea kayaking, and wildlife and glacier viewing in the world. Thompson Pass is only twelve miles in the other direction and undoubtedly offers the best skiing, snowboarding, and snowmachining in North America. Also amazing Keystone Canyon offers incredible Whitewater rafting and ice climbing right off the highway, and is only a ten minute drive from the Lodge on the way to Thompson Pass.

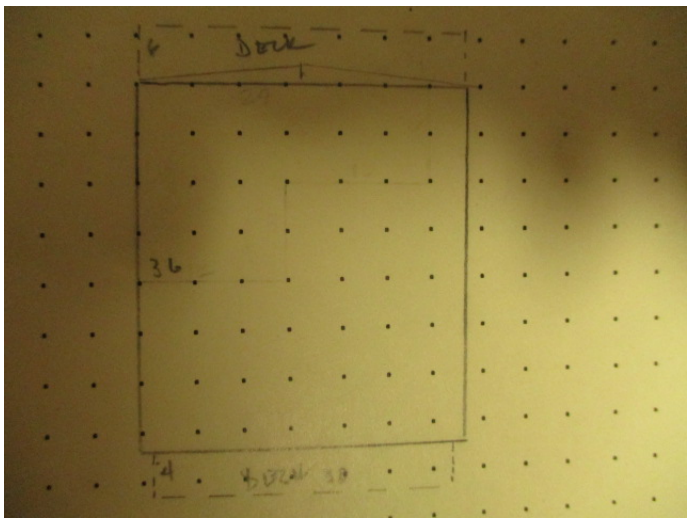
Features

- ✓ Stories
- ✓ Commercial Kitchen
- ✓ Fire Place
- ✓ Hot Tub
- ✓ Lake Access
- ✓ Lake View
- ✓ Mountain Views
- ✓ Sauna
- ✓ Tile Floors
- ✓ Waterfront

Property on Map







CURRENT OWNER	Property Identification			
JOSHUA SWIERK TABATHA SWIERK PO BOX [redacted] VALDEZ, AK 99686-1126	Parcel #	5670-008-000-0	Use	C - Commercial
	City Number	2550	Building	Lodge
			Service Area	Valdez

Property Information

Improvement Size	3,036 SF	Year Built	2007 Actual	Land Size	3.39 AC
Basement Size		Effective Age	8	Zone	NMU
Garage Size		Taxable Interest	Partial Exempt		

Legal Description

Plat #	2003-2	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	$61,000	$499,600	$560,600	-$79,505	$481,095	
2025	Partial Exempt	$61,000	$462,100	$523,100	-$77,862	$445,238	
2024	Partial Exempt	$61,000	$419,300	$480,300	-$76,155	$404,145	
2023	Partial Exempt	$40,700	$439,300	$480,000	-$75,000	$405,000	

NOTES

6/6/2024 - Appeal Resolution. MO
7/14/2022 - Appeal Resolution. See attached documents. MO

LAND DETAIL

Market Neighborhood	ROBE LAKE	Site Area	3.39	A	Topo	Moderate	Vegetation	Wooded
Access	Public road	Frontage		Ft	View	Neutral	Soil	Gravel

Utilities: ☐ Typical ☒ Water ☒ Sewer ☒ Telephone ☒ Electric — LQC:

Comments:

SITE IMPROVEMENTS

Site Improvements: — Total:

Description	Area		Unit Value	Adj.	Value	Comments
	3.39	AC x	$18,000.00		= $61,020	
		AC x			=	
		AC x			=	
		AC x			=	
Total	3.39	AC	Fee Value:		$61,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By: Martins Onskulis — Date Inspected: 1/10/2022 — Valued By: — Date Valued:

VALUATION CHECK

The Total Fee Value **$481,095/3,036 SF Indicates $184.65 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments:

FEE VALUE SUMMARY

Total Residential	
Total Commercial	$495,800
Other Improvements	$3,800
Total Improvements	$499,600
Land & Site imp	$61,000
Total Property Value	$560,600

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$61,000	$499,600	$560,600
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$61,000	$420,095	$481,095

Percent Occupied:

Comments:

COMMERCIAL

Description	Lodge	Use	Lodge	Building Class	D Wood Frame			Year Built	2007 Actual
Quality	Q4 - Average+	Exterior	Log	Height	Typical FT	Stories	3 Units	Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd	SF	Total Life	55
Elevator								Condition	Q4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements	Deck 198SF $5,500 Covered Porch 240SF $11,600 Deck 120SF $4,100	Total	$21,200

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Lodge		SF	D Wood Frame	Finished	2,576	SF	$131	?	$189	$487,444	87%	$424,076
Well &		SF	Well & Septic	Finished	1	SF	$10,000	?	$14,500	$14,500	87%	$12,615
Garage		SF	Garage Detached	Finished	512	SF	$34	?	$49	$25,331	58%	$14,692
Carport		SF	Carport	Finished	200	SF	$14	?	$20	$3,973	58%	$2,304
Total			Carport	Finished	200	SF	$14	?	$20	$3,973	58%	$2,304
										Additional Adjustment	-8%	-$42,818
										Lump Sum Total		$21,200
										Lodge Total		$434,400

Comments: Dirt floor / no insulation for garage.

COMMERCIAL

Description	Cabin 1	Use	Cabin	Building Class	D Wood Frame			Year Built	2008 Estimated
Quality	Q4 - Average	Exterior	Log	Height	Typical FT	Stories	1	Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd	SF	Total Life	55
Elevator								Condition	C4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements		Total	

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Cabin		SF	D Wood Frame	Finished	100	SF	$105	?	$152	$15,155	87%	$13,185
		SF				SF			$0	$0		
		SF				SF			$0	$0		
		SF				SF			$0	$0		
Total						SF			$0	$0		
									Additional Adjustment			
									Lump Sum Total			
									Cabin 1 Total			$13,200

Comments

COMMERCIAL

Description	Cabin 2	Use	Cabin	Building Class	D Wood Frame			Year Built	2008 Estimated
Quality	Q4 - Average	Exterior	Wood	Height	Typical FT	Stories	2 Units	Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd	SF	Total Life	55
Elevator								Condition	C4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements	Covered Porch 36SF $1,700	Total	$1,700

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Cabin		SF	D Wood Frame	Finished	360	SF	$90	?	$130	$46,912	87%	$40,814
		SF	AE	Finished	64	SF	$70	?	$102	$6,501	87%	$5,656
		SF				SF			$0	$0		
		SF				SF			$0	$0		
Total						SF			$0	$0		
									Additional Adjustment			
									Lump Sum Total			$1,700
									Cabin 2 Total			$48,200

Comments

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	128	SF	$18.125	$2,320	100%		$2,320

Comment | Base Value $13 | Factor ? | Age | Life

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	80	SF	$18.125	$1,450	100%		$1,450

Comment | Base Value $13 | Factor ? | Age | Life

File #: 26-0198, **Version:** 1

ITEM TITLE:
Appeal 48 - Sweirk - 5312 Lake View Dr
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 48

SUMMARY STATEMENT:

The appellant asserted that their valuation was improper and unequal citing no improvements and general depreciation.

COV Assessed Value: Land- $29,200; Building- $220,900; Total- $250,100

Appellant's Opinion of Value: Land- $29,200; Building- $206,500; Total - $235,700

The Assessor reviewed the appeal and did not adjust value.

Appeal 48 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:	5670-008-000-0
Property Owner:	Joshua + Tabatha Swierk
Legal Description:	Lot 8 Plat # 2003-2
Physical Address:	5325 Lake View Dr.

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]	☒ 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.

	Land	Building	Total
2026 COV Assessed Value	$61,000	$499,600	$560,600
Appellant's Opinion of Value	$61,000	$462,100	$523,100

Appeal Number: 47

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

Enter Reason for Appeal
No Improvements. No comps to support increase over 2025. Only depreciating

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.

Tabatha Swierk
Signature of Appellant / Agent / Assigns

3/31/26
Date

Tabatha Swierk
Printed Name of Appellant / Agent / Representative

Appeal Number: 47

ADDRESS/ PID: 5670-008-000-0 ~~#47~~

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	61,000	499,600	560,600
	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

Gmail

Martins Onskulis <monskulis@appraisalalaska.com>

Valdez Property Appeal 46; 47; 48

1 message

Martins Onskulis <monskulis@appraisalalaska.com> Fri, Apr 24, 2026 at 2:04 PM
To: Swierk EntTabatha Bolduc [redacted]

Joshua,

I tried reaching you by phone, but the call didn't go through—figured you might be out running the ski operation. I wanted to follow up regarding your appeal.

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 reviewing your appeal, I did not see any specific supporting information (such as condition issues or comparable properties) that would support an adjustment. Without that, I do not have a basis to recommend a change to the assessed value at this time. Additionally, based on recent sales, most properties in the area are currently assessed below overall market levels. If you would like, I can put together some sales information to help explain how values are determined and how they compare to the market.

Please let me know if you have any questions or would like 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)

3 attachments

COV Property Tax Appeal Form 2026 - Assessor Review #48.pdf
780K

COV Property Tax Appeal Form 2026 - Assessor Review #46.pdf
770K

COV Property Tax Appeal Form 2026 - Assessor Review #47.pdf
775K

Additional Assessor Evidence

1-907-831-2339

Premier Resort Properties

Robe Lake Lodge

Robe Lake Lodge

5325 Lake View Dr, Valdez, AK 99686

For Sale
$1,500,000.00



Property ID : RH-4693-property

Bedrooms	Bathrooms	Area	Year Built	Lot Size
5	3	3500 sq ft	2008	3.39 acres

Description

Built in 2008, our lodge boasts a Classic Alaskan Style Lodging experience in Valdez. We are not your standard Hotel or BnB. From the panoramic views from the full scribed log "Great Room" to a soothing soak in our hot tub or sweat in the sauna cabin, your stay is everything you have ever dreamed it would be. Enjoy hanging out or reading a book or magazine from our collection of local and historic Alaskan literature. We also have wireless internet and dish network for your enjoyment. And to complete the experience we have an incredible Alaskan chef for hire as well as a massage therapist who is available upon request.

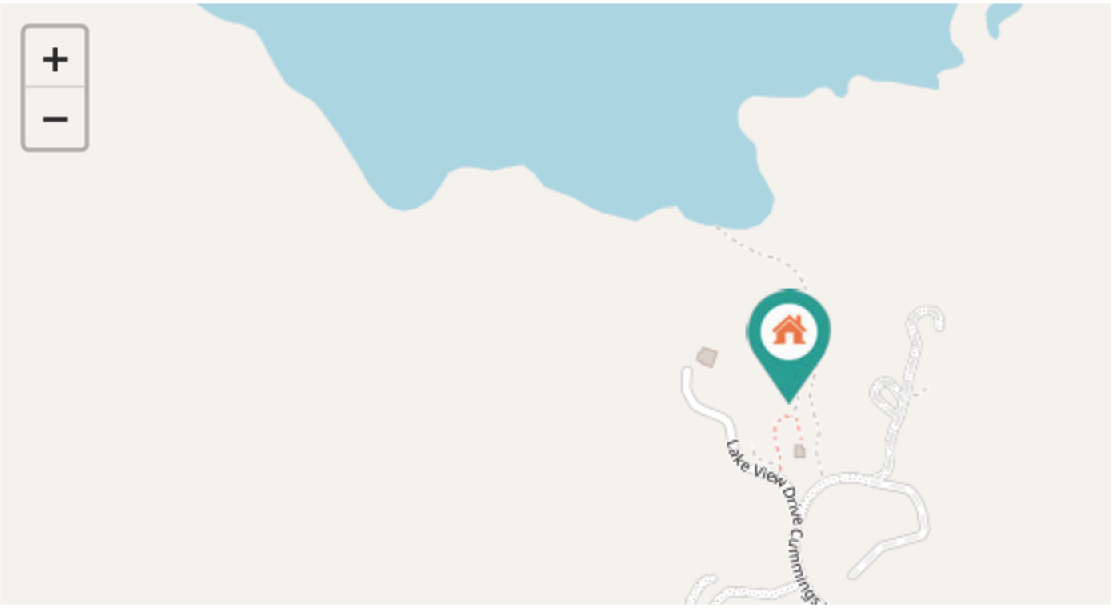
Located on the shore of beautiful Robe Lake, only six miles from downtown Valdez, we are Valdez's finest accommodations. We are located on Lake View Dr. just off the Richardson Highway at mile marker 6. (Click here for map)

Valdez is the gateway to breathtaking Prince William Sound, which offers some of the best fishing, sea kayaking, and wildlife and glacier viewing in the world. Thompson Pass is only twelve miles in the other direction and undoubtedly offers the best skiing, snowboarding, and snowmachining in North America. Also amazing Keystone Canyon offers incredible Whitewater rafting and ice climbing right off the highway, and is only a ten minute drive from the Lodge on the way to Thompson Pass.

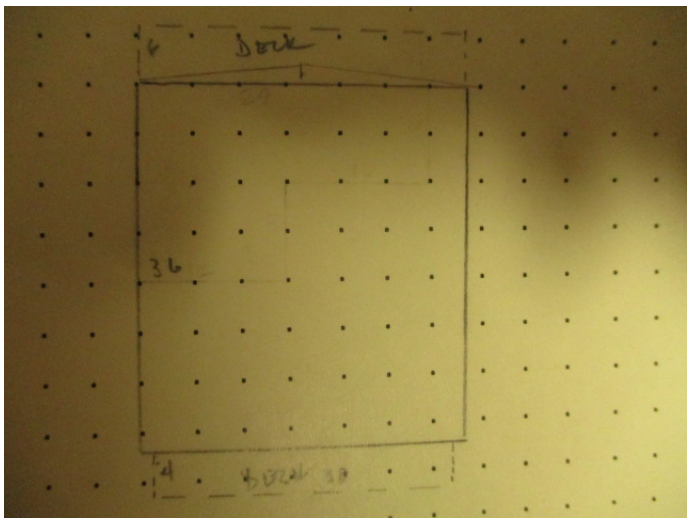
Features

- ✓ 3 Stories
- ✓ Commercial Kitchen
- ✓ Fire Place
- ✓ Hot Tub
- ✓ Lake Access
- ✓ Lake View
- ✓ Mountain Views
- ✓ Sauna
- ✓ Tile Floors
- ✓ Waterfront

Property on Map







CURRENT OWNER	Property Identification			
JOSHUA SWIERK TABATHA SWIERK PO BOX [redacted] VALDEZ, AK 99686-1126	Parcel #	5670-008-000-0	Use	C - Commercial
	City Number	2550	Building	Lodge
			Service Area	Valdez

Property Information

Improvement Size	3,036 SF	Year Built	2007 Actual	Land Size	3.39 AC
Basement Size		Effective Age	8	Zone	NMU
Garage Size		Taxable Interest	Partial Exempt		

Legal Description

Plat #	2003-2	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	$61,000	$499,600	$560,600	-$79,505	$481,095	
2025	Partial Exempt	$61,000	$462,100	$523,100	-$77,862	$445,238	
2024	Partial Exempt	$61,000	$419,300	$480,300	-$76,155	$404,145	
2023	Partial Exempt	$40,700	$439,300	$480,000	-$75,000	$405,000	

NOTES

6/6/2024 - Appeal Resolution. MO
7/14/2022 - Appeal Resolution. See attached documents. MO

LAND DETAIL

Market Neighborhood	ROBE LAKE	Site Area	3.39	A	Topo	Moderate	Vegetation	Wooded
Access	Public road	Frontage		Ft	View	Neutral	Soil	Gravel
Utilities	☐ Typical ☒ Water ☒ Sewer ☒ Telephone ☒ Electric						LQC	
Comments								

SITE IMPROVEMENTS

Site Improvements		Total	

Description	Area		Unit Value	Adj.	Value	Comments
	3.39	AC x	$18,000.00		= $61,020	
		AC x			=	
		AC x			=	
		AC x			=	
Total	3.39	AC	Fee Value:		$61,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By	Martins Onskulis	Date Inspected	1/10/2022	Valued By		Date Valued	

VALUATION CHECK

The Total Fee Value **$481,095/3,036 SF Indicates $184.65 Value/SF GBA**

Income Value = NOI Ratio = NOI / =

Comments

FEE VALUE SUMMARY

Total Residential	
Total Commercial	$495,800
Other Improvements	$3,800
Total Improvements	$499,600
Land & Site imp	$61,000
Total Property Value	$560,600

EXEMPTION DETAIL

	Land	Improvements	Total
Fee Value	$61,000	$499,600	$560,600
Primary	$0	-$79,505	-$79,505
Total Exempt	$0	-$79,505	-$79,505
Taxable Value	$61,000	$420,095	$481,095

Percent Occupied

Comments

COMMERCIAL

Description	Lodge	Use	Lodge	Building Class	D Wood Frame					Year Built	2007 Actual
Quality	Q4 - Average+	Exterior	Log	Height	Typical FT	Stories	3	Units		Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd			SF	Total Life	55
Elevator										Condition	Q4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements	Deck 198SF $5,500 Covered Porch 240SF $11,600 Deck 120SF $4,100	Total	$21,200

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Lodge		SF	D Wood Frame	Finished	2,576	SF	$131	?	$189	$487,444	87%	$424,076
Well &		SF	Well & Septic	Finished	1	SF	$10,000	?	$14,500	$14,500	87%	$12,615
Garage		SF	Garage Detached	Finished	512	SF	$34	?	$49	$25,331	58%	$14,692
Carport		SF	Carport	Finished	200	SF	$14	?	$20	$3,973	58%	$2,304
Total			Carport	Finished	200	SF	$14	?	$20	$3,973	58%	$2,304
										Additional Adjustment	-8%	-$42,818
										Lump Sum Total		$21,200
										Lodge Total		$434,400

Comments: Dirt floor / no insulation for garage.

COMMERCIAL

Description	Cabin 1	Use	Cabin	Building Class	D Wood Frame			Year Built	2008 Estimated
Quality	Q4 - Average	Exterior	Log	Height	Typical FT	Stories	1 Units	Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd	SF	Total Life	55
Elevator								Condition	C4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements		Total	

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Cabin		SF	D Wood Frame	Finished	100	SF	$105	?	$152	$15,155	87%	$13,185
		SF				SF			$0	$0		
		SF				SF			$0	$0		
		SF				SF			$0	$0		
Total						SF			$0	$0		
									Additional Adjustment			
									Lump Sum Total			
									Cabin 1 Total			$13,200

Comments

COMMERCIAL

Description	Cabin 2	Use	Cabin	Building Class	D Wood Frame			Year Built	2008 Estimated
Quality	Q4 - Average	Exterior	Wood	Height	Typical FT	Stories	2 Units	Effective Age	8
Avg. perimeter		Heat Fuel	Typical	Heat Type	Typical	Sprinklerd	SF	Total Life	55
Elevator								Condition	C4 -

EXTRAS

Extra Lump Sums		Total	
Extra Improvements	Covered Porch 36SF $1,700	Total	$1,700

Floor/Use	Area-SF		Description	Status	Area		Base Value	Factor	Unit Value	RCN	% Good	Net Value
Cabin		SF	D Wood Frame	Finished	360	SF	$90	?	$130	$46,912	87%	$40,814
		SF	AE	Finished	64	SF	$70	?	$102	$6,501	87%	$5,656
		SF				SF			$0	$0		
		SF				SF			$0	$0		
Total						SF			$0	$0		
									Additional Adjustment			
									Lump Sum Total			$1,700
									Cabin 2 Total			$48,200

Comments

OTHER IMPROVEMENTS

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	128	SF	$18.125	$2,320	100%		$2,320

Comment | Base Value $13 | Factor ? | Age | Life

Description	Status	Quality	Size	UOM	Unit	RCN	% Good	Ad Adj.	Net Value
Shed	Finished	Typical	80	SF	$18.125	$1,450	100%		$1,450

Comment | Base Value $13 | Factor ? | Age | Life