

Appeal # _____

Property ID # _____

[illegible]

2) _____ Mail _____ Date notified _____

_____ Telephone _____

_____ In person _____

_____ I **ACCEPT** the Assessor's decision in Block 1 above and hereby withdraw my appeal.

_____ I **DO NOT ACCEPT** the assessor's decision and desire to have my appeal presented to the Board of Equalization.

3)

Date received _____ Date heard _____ Certified (Chairman of Clerk of Board) _____ Date _____ Date mailed _____

Must be returned by 3/31/23 by 5 p.m. (postmarks not accepted). Return to Valdez City Hall.
Appeals may be faxed to (907) 835-2992. If faxed, original must be received within 15 days.

CITY OF VALDEZ ADMINISTRATIVE REVIEW AND APPEAL FORM

P.O. Box 307, Valdez, AK 99686 Phone: (907) 83504313

Appeal # 98

This form is for you to appeal the assessed valuation on your property. Complete Blocks 1, 2 and 3. Retain a copy for your record and return or mail the original copy to the Finance Dept. Appeals must be returned no later than 5 p.m. on above date. The assessor will contact you regarding your appeal.

- 1). I appeal the value of tax parcel # 70990010000
Property address (or legal description, mile, etc.): 4301 Richardson Hwy
Print owner's name (as listed on valuation roll): Hickel Properties LLC
Owner's mailing address: 2131 Sonstrom Dr. Anchorage, AK 99517

Address to which all correspondence should be mailed (if different than above): _____

Day Phone: 907-351-6851 Evening Phone: 907-351-6851

- 2).

Assessor's Value	<u>24000</u>	<u>84109200</u>	<u>4133200</u>	Purchase Date:
Land \$		Improvements \$	Total \$	
Owner's Estimate of Value	<u>24000</u>	<u>360,437</u>	<u>386,477</u>	<u>2014</u>
Land \$		Improvements \$	Total \$	Purchase Date:

Owner's reason for estimate of value (including inventory corrections, sales of comparable properties, and property income statements, if appropriate). The Appellant bears the burden of proof. The only ground for adjustment of assessment are proof of unequal, excessive, improper, or under-valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing.

Please see attached statement.

See Attached

- 3). I hereby affirm that the foregoing information is true and correct, that I have read and understand the guidelines above, and that I am the owner or owner's authorized agent of the property described above.

Signature of owner of authorized agent

Date signed

Print name (if different from agent)

Subscribed and sworn to before me this

day of

NOTARY PUBLIC in and for ALASKA
My commission expires

All appeals must be signed. Lack of signature automatically sends appeal to BOE.
Lack of representation at BOE can possibly result in original assessment or higher.

NOTE: Statements made by the petitioner herein will not be considered as evidence unless the petition is verified under oath.

WHITE COPY: Finance Dept

YELLOW COPY: Assessor

PINK COPY: Appellant

4301 Richardson Highway

Excessive

I have owned the property at 4301 Richardson Highway for almost ten years, and in that time my property taxes have stayed relatively stable with modest and reasonable increases. However, my property taxes for 2023 increased from a 2022 value of \$356,200 to a 2023 value of \$1,133,200. This an increase of \$777,000 which is **220% or 3.2 times** the previous year's valuation. This is the very representation of an excessive increase. I have worked in commercial real estate for 18 years and the only time you see an increase of this size is when a major improvement has been completed on the land. This is not case here, I have maintained the property, but have not done a major renovation since initially purchasing in 2014.

Unequal

When a property gets appraised, it also gets compared to other like properties. In this case I have two comparables (comps): 151 Alatna St. (Willow Park) and 411 W. Pioneer Dr. (Evergreen apartments). Willow Park is a 20 unit building that had No Increase (0%) in the valuation from 2022 to 2023. Evergreen is a 24 unit building and a had about a seventeen percent (17%) increase from 2022 to 2023. Compare those to my 220% increase and it's not even close to be an equal representations of property values.

The location of a property is one of the largest factors that determine its value. My property is located at mile 4 while the other two are located "in town". This makes these other properties superior to mine in that they can charge higher rent and have an easier time finding tenants. I must keep my rents lower to attract people while they do not. Unlike Willow and Evergreen, my property is located next to an illegal junk yard. To my knowledge, it's still without any permits or license from the city to operate as a place to put abandoned vehicles. It's a safe bet that none of those vehicles are being decommissioned in accordance with the law. Regardless, it's an eyesore that deters potential tenants.

My property is also not on city water or sewage, I have a wastewater treatment plant and well that requires significant capital and time to maintain to AKDEC and EPA standards. I had to spend roughly \$70,000 last summer in upgrades alone, these are costs my comps do not have to contend with.

In conclusion, my 2023 tax assessment was excessive and unequal to that of like properties. The properties Willow and Evergreen are vastly superior in terms of location and condition. They both can charge higher rents, have lower costs and are in a superior location which justifies them have higher valuations than mine. I feel that a reasonable tax increase in line with my comps is in order. The average of a 0% and 17% increase is 8.5%, which I feel is reasonable.

Regards,



Wally Hickel III
Hickel Properties, LLC
907-351-6851

PIDN: 70400150120 (Willow Park- 20 units)

Property Information

Address	151 Alama St
Subdivision	MINERAL CREEK
Legal Description	LT 12 BK 15 MINERAL CREEK
Area (sq.ft.)	17600 Sq.Ft.
Plat Number	66-27M
Zoning	Multiple Family Residential
Owner (1)	IN PROPERTIES LLC
Owner (2)	
Mail Address	2410 WALKER LN
City	HOLLADAY
State	UT
Zip Code	84117-7718
Tax Year	2022
2022 Cert. Land Value	\$49500
2022 Cert. Non-Land Value	\$944300
2022 Cert. Total Value	\$993800
2023 Land Value	\$49500
2023 Non-Land Value	\$944300
2023 Total Value	\$993800
Last Update	3-1-2023

> No change

PIDN: 71030000010 (Evergreen- 24 Units)

Property Information

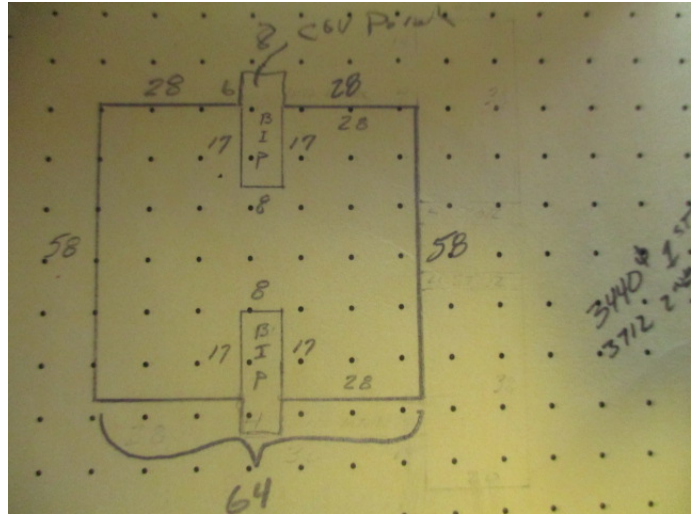
Address	411 W Pioneer Dr
Subdivision	EVERGREEN VISTA
Legal Description	LT 1 EVERGREEN VISTA ADD NO 1
Area (sq.ft.)	129373.2 Sq.Ft.
Plat Number	80-12
Zoning	Multiple Family Residential
Owner (1)	EVERGREEN VISTA LLC
Owner (2)	
Mail Address	2334 LORD BARANOF DR
City	ANCHORAGE
State	AK
Zip Code	99517
Tax Year	2022
2022 Cert. Land Value	\$220000
2022 Cert. Non-Land Value	\$1008900
2022 Cert. Total Value	\$1228900
2023 Land Value	\$220000
2023 Non-Land Value	\$1210800
2023 Total Value	\$1430800
Last Update	3-1-2023

> About a 17% increase

PIDN: 70990010000 (Mountain View - 24 units)

Property Information	
Address	4301 Richardson Hwy
Subdivision	USS 3323
Legal Description	TRACT 1 ALPINE VILLAGE
Area (sq.ft.)	58370.4 Sq.Ft.
Plat Number	2016-9
Zoning	Multiple Family Residential
Owner (1)	HICKEL PROPERTIES LLC
Owner (2)	
Mail Address	PO BOX 92355
City	ANCHORAGE
State	AK
Zip Code	99509-2355
Tax Year	2022
2022 Cert. Land Value	\$24000
2022 Cert. Non-Land Value	\$332200
2022 Cert. Total Value	\$356200
2023 Land Value	\$24000
2023 Non-Land Value	\$1109200
2023 Total Value	\$1133200
Last Update	3-1-2023

➤ About a 220% increase



CURRENT OWNER

HICKEL PROPERTIES LLC
PO BOX 92355 ANCHORAGE AK 99509-2355

Property Identification

Parcel	7099-001-000-0	Us	A - Apartment
City	2359	Property	Condo - 8 Plex
Mobile Home		Service	V

Property Information

Improvement	11,946 SF	Year Built	1981	Actual	Land	1.34	AC
Basement		Effective Age	27		Zone	RC	
Garage		Taxable	Fee Simple				

Legal Description

Plat # 82-14 Lot # Block Tract 1 Doc # Rec. District 318 - Valdez

Describe: Date recorded:

PROPERTY HISTORY

Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value
2023	Fee Simple	\$24,000	\$1,109,200	\$1,133,200	\$0	\$1,133,200
2022	Fee Simple	\$24,000	\$332,200	\$356,200	\$0	\$356,200
2021	Fee Simple	\$24,000	\$312,900	\$336,900	\$0	\$336,900

NOTES

10/14/2022 - Updated to Average condition. MO
12/2/2021 - New Book. P/U Sewer treatment and well house buildings. MO
01/10/2017 11:13 AM - tstuder-WARRANTY DEED 2014-000602-0 DATED 9/24/14 FROM CODY J GALIPEAU, A MARRIED PERSON. TO HICKEL PROPERTIES. LLC.--

LAND DETAIL

Market Neighborhood

Site Area

1.34

A

Topo

Level

Vegetatio

Brushy

Access

Public road

Frontage

Ft

Road

View

Neutral

Soil

Typical

Utilities

☐ Typical
☒ Water
☒ Sewer
☒ Telephone
☒ Electric
☒ All
☐ None

LQC

Comments

SITE IMPROVEMENTS

Site Improvements

Total

Description	Area	Unit Value	Adj.	Value	Comments
	1	AC x	\$17,910.00	=	
		AC x		=	
		AC x		=	
		AC x		=	
		AC x		=	
Total	1	AC	Fee Value:	\$24,000	

SUMMARY FEE SIMPLE VALUATION

Inspected By

Martins Onskulis

Date Inspected

10/5/2022

Valued By

Date Valued

VALUATION CHECK	FEE VALUE SUMMARY
The Total Fee Value \$1,133,200/11,946 SF Indicates \$94.86 Value/SF GBA	Total Residential \$1,090,800
Income Value = NOI Ratio = NOI / =	Total Commercial
<div>Comments</div> <div></div>	Other Improvements \$18,400
	Total Improvements \$1,109,200
	Land & Site imp \$24,000
	Total Property Value \$1,133,200

EXEMPTION DETAIL

Status	Date Decided	Date Applied	PFD Qualifier

RESIDENTIAL

Descriptio

Condo Building 1

Property

Condo - 8 Plex

Design

2 Story

Qualit

Q4 -

Plumbing

Typical

Energy

Typical

Roof

☐ Typical

☐ Comp

☒ Metal

☐ Wood shingles

☐ Other

Exterior

☐ Typical

☒ Wood

☐ Metal

☐ Cement Fiber

☐ Log

☐ Vinyl

☐ Other

Foundatio

☐ 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

16

Bathrooms

8

Other Rooms

Total Rooms

24

Year Built

1981

Actual

Effective age

27

Total Life

50

Condition

C4 -

Effective age Status

Extra Lump Sums

Total

Porches,

Total

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	3,982	SF \$98.40	1.45	\$142.68	\$568,152	64%	\$363,617
			SF					
			SF					
			SF					
			SF					

Additional Adjustment

Lump Sum Total

Condo

Total

\$363,600

Comments

RESIDENTIAL

Descriptio

Condo Building 2

Property

Condo - 8 Plex

Design

2 Story

Qualit

Q4 -

Plumbing

Typical

Energy

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

16

Bathrooms

8

Other Rooms

Total Rooms

24

Year Built

1981

Actual

Effective age

27

Total Life

50

Condition

C4 -

Effective age Status

Extra Lump Sums

Total

Porches,

Total

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	3,982	SF \$98.40	1.45	\$142.68	\$568,152	64%	\$363,617
			SF					
			SF					
			SF					
			SF					

Additional Adjustment

Lump Sum Total

Condo

Total

\$363,600

Comments

RESIDENTIAL

Descriptio

Condo Building 3

Property

Condo - 8 Plex

Design

2 Story

Qualit

Q4 -

Plumbing

Typical

Energy

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

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☐ Sheetrock

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☐ Panel WD

☐ Other

Floor

☒ Typical

☐ Slab

☐ Plywood

☐ Carpet

☐ Vinyl

☐ Wood - Laminate

☐ Other

Bedrooms

16

Bathrooms

8

Other Rooms

Total Rooms

24

Year Built

1981

Actual

Effective age

27

Total Life

50

Condition

C4 -

Effective age Status

Extra Lump Sums

Total

Porches,

Total

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	3,982	SF \$98.40	1.45	\$142.68	\$568,152	64%	\$363,617
			SF					
			SF					
			SF					
			SF					

Additional Adjustment

Lump Sum Total

Condo

Total

\$363,600

Comments

OTHER IMPROVEMENTS

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good	Ad Adj.	Net Value
Sewer Treatment	Finished	Typical	966	SF	\$28.275	?	64%		\$17,481
Comments				Base	\$20	Factor ?	Age	Life	

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good	Ad Adj.	Net Value
Well House	Finished	Typical	48	SF	\$28.275	\$1,357.2	64%		\$869
Comments				Base	\$20	Factor ?	Age	Life	

7099-001-000-0

4301 RICHARDSON
TRACT 1 ALPINE VILLAGE

5/2010

1st Bldg

Front - 4 occ.
Back - 4 occ.

2nd Bldg.

Front 2 occupied - 2 vacant
Back 1 occ - 3 vacant

3rd Bldg

- All 8 units vacant

Updated photo
#124
5/2010

Other Description: PLAT 81-10; 2003-6

Size: 155' / 100' X 386.08' / 405.33'
Valuation Code:

Area: 1.34 Acres / 58,370.44
Land Use: APT

Use Zone: RC
Unit Price: 17,910 / AC
.41 / 7

INFLUENCES:	PLUS	MINUS
Depth		
Topography		
Irregular		
View		
Drainage		
Physical Barriers		
Access	✓	
Corner		
Water		
Sewer		
Sidewalk		
Paving	✓	
Alley		
Curb & Gutter		
Other		
TOTAL		
Net + (-)		

Year of Valuation:

Basic Land Value

Plus or (Minus) Factors

Net Value of Land

Remarks: TRIED to SELL as Condo C. #30,000 Unit/Furnished
NONE Sold 1987 - VAL. IN WINTER

LAND VALUE

YEAR	OWNER	ASSESSED VALUATION			REASON FOR CHANGE
		Land	Bldgs.	Total	
1982	ALPINE VILLAGE JOINT VENTURE	46,100	437,000	483,100	
1983		46,100	1,456,800	1,456,800	
1984	PS	46,100	1,456,800	1,456,800	
1986		38,100	1,001,500	1,039,600	1985 Resolution MR.
1988	Alliance Bank	11,000	583,800	594,800	MR
1989		11,000	109,000	120,000	200 21dy Ready to move. MR
1991	Dean Paul + John Stone	11,000	129,000	140,000	1st Bldg. re foundation MR
94		11,000	325,000	336,000	As/Per MCR JS
95	7/11/95 - Dean Paul, John's Close Stone & Stanley & DeAnn Porri H	11,000	357,500	368,500	ADD 10% TO IMPROV JJ
✓ 7/11/95	Tucker, Donald G & Emmyre V				
1996	10/11/96 Summit Properties LLC	24,000	661,500	685,500	Amended
1997		24,000	876,000	900,000	
2004		24,000	876,000	900,000	PLAT 2003-6 RECORD OF SURVEY C.W.
2005	SUMMIT PROPERTIES, LLC	24,000	457,500	481,500	BOE-05 REVIEW & REVALUATION MR.
2008	Douglas/Lady Galipien	24,000	266,000	290,000	BOE adj to Purchase Price 5/31/07 MR
2013		24,000	279,300	303,000	+5% imp. AE
2015	Hickel Properties, LLC 2014-000602-0 9/24/2014	24,000	298,000	322,000	Revalue Imps AE -
2016		24,000	298,000	322,000	Reviewed/NE remd LK
2020		24,000	312,900	336,900	Main Imps + 5% AE
2021	MARS. MO				

REMARKS:

1982'. 30% complete as of 1/1

7/85 EXT INCL - RUP DETENTION &

INVENT. EST SAME - C.W.

11/80 Campouts gone / Units Now on Wood

Variant as of 1/91 RPA/MR

11/91 New Metal Roofs, New Plumbing and

Elec to all three Bldg. New Cement

Foundations, and install new heating

System. Built new Chlorinator Bldg

All units look rented SWJ.

11-11-93 P/W SEWAGE ADD JS

10/95 - N/C CFI

01-15-04 PLAT 2003-6. RECORD OF SURVEY



7099-001-000-0

Owner: Hickel Properties, LLC

Mailing Address: PO Box 92355
Anchorage, AK 99509-2355

Property Address: NAN RICHARDSON HWY

Permits: _____

Date Built: 1981/82

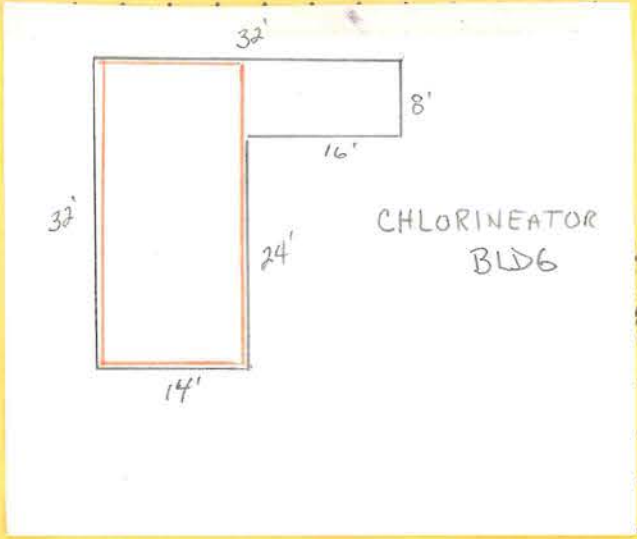
Effec. Age: _____

Agent: _____

R.T.: _____

Observed Physical Condition	Exterior	P A G E	Interior	P A G E	Foundation	P A G E
BUILDING TYPE AND USE	4. EXTERIOR		6. INTERIOR (Continued)		7. FLOORS (Continued)	
SFR _____	Concrete _____ Block		Trim <u>S/WD</u> Kind _____		FINISH	
2 FR _____	Sheathing _____ Kind _____		Grade _____ P A G E		Kitchen <u>VINYL TILE</u>	
Other <u>Condominium</u>	Building Paper _____		Windows <u>W/D CENT</u>		Bath _____	
No. Stories <u>2</u>	Insulation _____ Kind _____		Floor _____ Rooms _____ Baths _____		Living Rm. <u>CARPET</u>	
Attic Finished _____ %	Stucco _____		Basement _____		Bed Rm. _____	
Basement _____	Siding <u>T111</u> Kind _____		1st Floor <u>32</u> <u>8</u>			
Frame _____	Shakes _____		2nd Floor _____			
Concrete _____ Block	Bricktex _____		3rd Floor _____			
Log _____	Log _____ Slab _____		Attic _____			
<u>BILEX</u>	Log Siding _____		Total No. <u>32</u> <u>8</u>		8. HEAT	
FOUNDATION	Metal _____		Grade of <u>8/2BR UNITS</u>		Fuel _____ Oil _____ Gas _____ Wood _____	
Concrete _____ Thick	Plywood _____		Floor Plan <u>P</u> <u>A</u> <u>G</u>		Stove _____	
Conc. Block _____			Ceiling Height _____		Coal _____ Stoker _____	
Wood Posts _____			Basement _____		Hot Water _____	
Skids _____			1st Floor <u>8'</u>		Hot air Forced _____	
Wood Sills _____			2nd Floor <u>8'</u>		<u>✓</u> Radiant <u>ELEC BB</u>	
			Attic _____		Space Heater _____ Kind _____	
BASEMENT	5. ROOF		Grade of <u>EST</u>		Floor Furnace _____	
Partial <u>x</u> S.F.	Flat _____ Gable _____ Hip _____		Kitchen <u>P</u> <u>A</u> <u>G</u> <u>E</u>		Number of Chimneys _____	
Full _____	Other _____ Kind _____		Oven Built-in _____		Kind _____	
Cribbed _____	Shingle _____		Range Built-in _____		NUMBER OF FIREPLACES	
Concrete _____	Comp. No. _____ Shingle		Bath Room Finish _____		Basement _____	
Outside Entrance _____	Insulation _____ Kind _____		Attic Stairway _____		1st Floor _____ Type _____	
Rec. Room _____ Size _____	Tar Paper _____		Attic Unfinished _____		9. PLUMBING	
Living Area _____ Size _____	<u>✓</u> Metal <u>STEEL</u> Kind _____		Attic Useful _____ %		Grade _____	
Fin. Walls _____ Kind _____	Built-up _____		Number Dormers _____		<u>8</u> No. Tubs _____ w/shw. _____	
Fin. Floor _____ Kind _____	Other _____		Shed Type _____ Size _____		<u>8</u> No. Toilets _____	
Fin. Ceiling _____ Kind _____			Gable _____ Size _____		<u>8</u> No. Basins _____	
					<u>8</u> No. Kitch. Sinks _____	
FRAME			7. FLOORS		No. Shower Stalls _____	
<u>EST</u>			<u>EST</u>		<u>8</u> Hot Wa. Tanks _____	
<u>✓</u> Walls <u>2x6/16</u> o.c.			1st Floor _____ o.c.		<u>40</u> No. Gal. _____ Kind _____	
Bracing _____ o.c.			Bridged _____		No. Laundry Trays _____	
<u>✓</u> Roof <u>2x8/24</u> o.c.			Post Size _____ o.c.		Quality <u>P</u> <u>A</u> <u>G</u> <u>E</u>	
<u>✓</u> Floor <u>2x10/16</u> o.c.			Beam Size _____ o.c.			
Ceiling _____ o.c.			2nd Floor _____ o.c.			
Other _____						

Accessory Bldgs.	Area	Age	Floor	Roof	Interior	Heat	Plumb.	Unit Cost	Adds & Deducts	Repl. Cost	Net Cond. %	Deprec. Cost
EST SAW TREAT	1st 14x22	1981	CC		SR	E/BB	1/FIX				AVER	
	2nd 14x22	1981	PLY	H/OS	SR	E/BB	1/FIX				AVER	
	ADD 14x25	1993	GL	M/L							AVER	
STOVE/HKE	6.5x8	1981	PLY	H/OS	PLY	E/SH	1/FIX				AVER	

BUILDING VALUE CALCULATION				Performed By _____ Date <u>7/85</u>		BUILDING AREA CALCULATION			
Grade	Area	Unit Cost	Total	Inspection	<u>OWN</u>	Floor or Part	Width	Length	Area
	<u>3982</u>	<u>74.80</u>	<u>297854</u>	Classification		1st & 2nd FLRS	<u>58</u>	<u>28 x 251/4</u>	<u>3248</u>
	<u>X 3 Bldg</u>		<u>893561</u>	Calculation	<u>APJ</u>		<u>8</u>	<u>24 x 251/4</u>	<u>384</u>
				Review	<u>Y20</u>				
ADDITIONS AND DEDUCTIONS				DEPRECIATION					
Item				a. Effective Age <u>27/60</u>	<u>37</u> %	Notes: <u>TOTAL Sq FT 3632</u> <u>3 IDENTICAL BUILDINGS: A, B, C</u> <u>PREVIOUS NOTES SAY 7144 PER UNIT</u>			
				b. Physical Condition	<u>20</u> %				
				c. Obsolescence	<u>20</u> %				
				Item:					
				d. Total Depreciation (a+b+c)	%				
				e. NET CONDITION (100-d)	<u>23</u> %				
INCOME APPROACH:									
Est. rent x GRM									
\$ _____ x _____ = \$ _____									
MARKET APPROACH:									
RT's <u>+5% UN</u> <u>Y20</u>									
□ @ \$ _____ = \$ _____									
SUMMARY OF APPRAISED VALUE									
Principal Building Appraisal <u>312,900</u>									
Other Principal Bldg. Appraisal _____									
Accessory Buildings Appraisal _____									
Total Building Appraisal <u>312,900</u>									
Total Land Appraisal <u>24,000</u>									
TOTAL APPRAISED VALUE <u>\$336,900</u>									
Total Replacement Cost New <u>\$893,561</u>									
Cost Conversion Factor <u>1.45</u>									
Adjust Replacement Cost <u>\$1,295,663</u>									
A.R.C. X Net Condition									
\$ _____ X _____ %	\$ _____								

Scale 1/4" = 10 Ft.