

May 4, 2016

City of Valdez  
PO Box 307  
Valdez, AK 99686

To Whom It May Concern,

I would like to sell my 5 acre property for \$35,000 per acre, for a total price of \$175,000.

I would like \$75,000 for my 2 bedroom house.

Thank you for consideration of this matter.

  
Rosalee Bekins

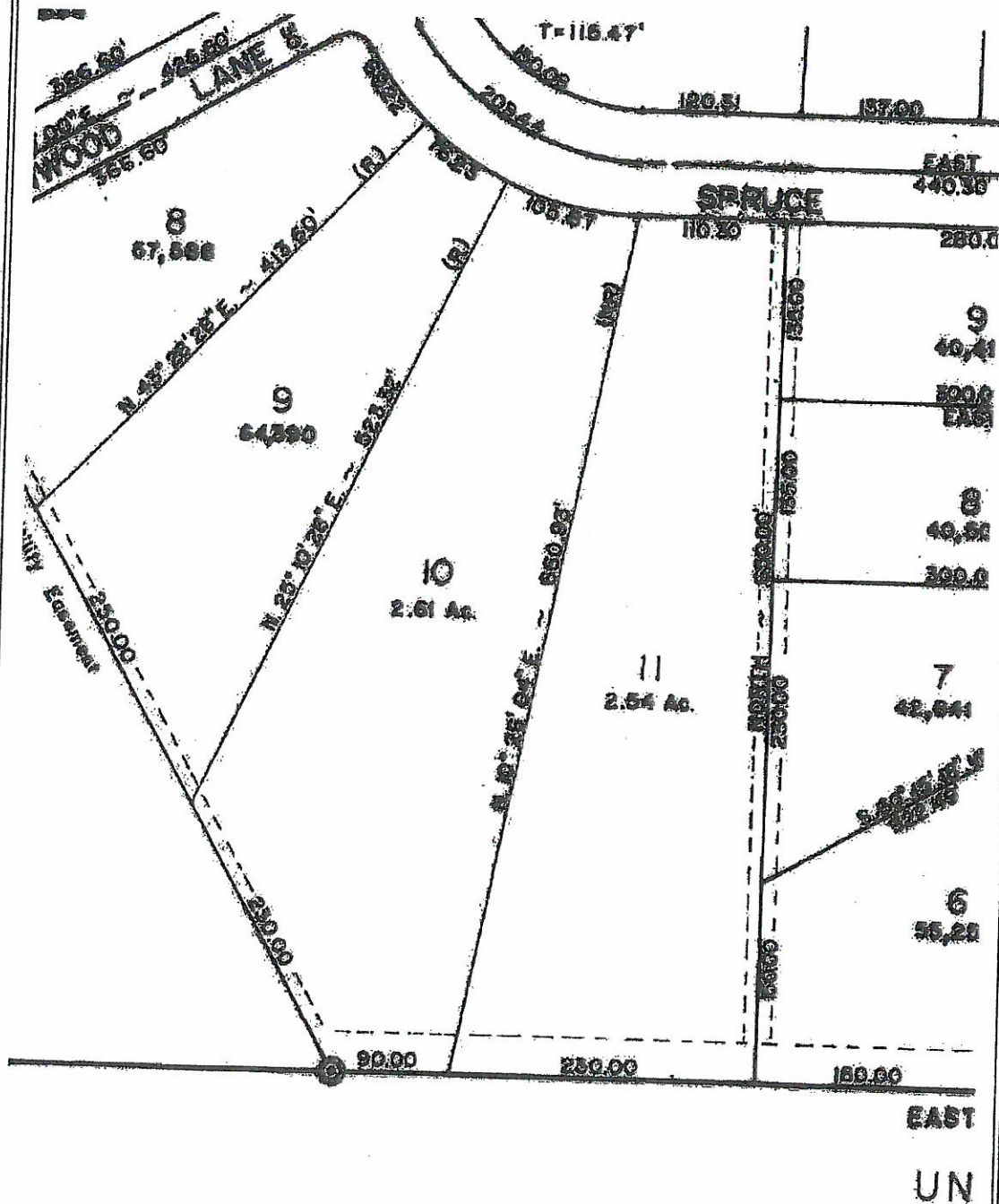
RB/tr

File No.: WL08678

Case No.:

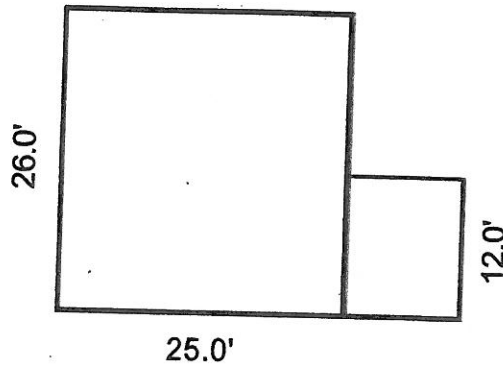
State: AK

Zip: 99686



# FLOORPLAN

Borrower: N/A		File No.: WL08679
Property Address: 5180 Whispering Spruce Drive		Case No.:
City: Valdez	State: AK	Zip: 99686
Lender: City of Valdez		



Sketch by Apex I™

Comments

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GA1	First Floor	650.0	650.0
Net LIVABLE Area		(Rounded)	650

LIVING AREA BREAKDOWN		
Breakdown	Subtotals	
First Floor	25.0 x 26.0	650.0
1 Item	(Rounded)	650

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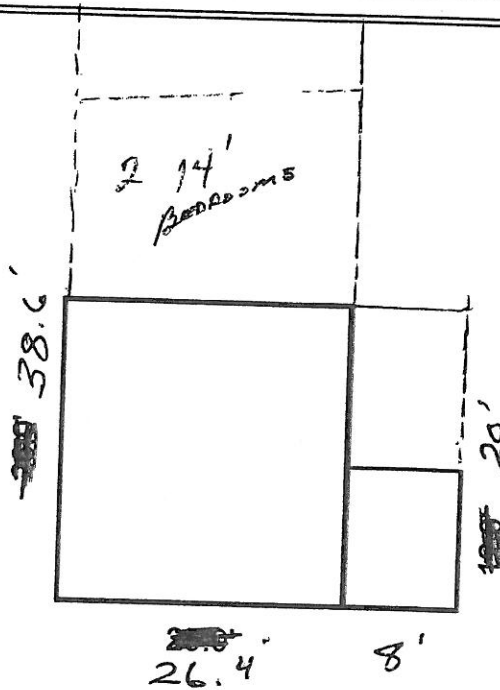
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**ADDENDUM**

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**Comments on Sales Comparison**

The three comparables presented were deemed to bracket the subject property, both by sales price and lot size. Comparables 1 and 2 are both located within the subject subdivision, similar in location, neighborhood build up and utilities. Comparable 3 is located approximately six miles northeast of the subject property in Robe River Subdivision. This transaction was considered superior in location and inferior in lot size. The highest and best use of the three comparables is develop with a detached single family dwelling, similar to the subject property.

**Additional Comments**

The subject property is improved with a 650 SF detached single family dwelling, which is in fair to poor condition. The exterior has T1-11 siding (not painted), metal roof, covered entry and pier foundation system. The interior contains two bedrooms, unfinished bathroom, kitchen and living room. The subject property lacks wainscot, interior doors and trimwork, minimal cabinets, etc. The subject property is considered to have an effective age of 30 years with a total physical life of 50 years. This the physical depreciation was calculated as 30/50 equals 60%. Please refer to the addendum for interior photos.

Due to the fair to poor condition of the subject property, the substandard foundation system and the unfinished interior items, the Sales Comparison Approach to value was not considered applicable. Thus, the Cost Approach was deemed to only realistic approach to value. Following is the estimated value of the property in question:

650 SF X \$100.00 per square foot =	\$65,000
C/Entry, etc.	\$ 5,000
Less Physical Depreation	-\$42,000
Depreation Value of the Improvements	\$28,000
Add site improvements	\$6,500
Add estimated site value	\$32,500
Estimate value by the Cost Approach	\$67,000

Please noted that I only inspected the subject property from the exterior. The interior photos reviewed were provided by the City of Valdez.

Seller	Description	Purchase Price
<b>2009</b>		
Joseph & Cynthia Kilian	Lot 12, BK 4, AWS <sup>ACRES</sup> 0.92	\$56,000.00
Alfred & Louise Letendre	Lot 20, BK 7, AWS <sup>ACRES</sup> 0.95	\$50,000.00

Seller	Description	Purchase Price
<b>2010</b>		
Wakefield, James & Linda	Lot 18A, Block 1, Robe River Subd <sup>ACRES</sup> 0.24	\$70,000.00

Seller	Description	Purchase Price
<b>2011</b>		
McCann, Donald & Steven	St Elmo Vista Subd <sup>ACRES</sup> 3.71	\$140,000.00
Crump, William	Lots 3-6, Bk 25 MCS <sup>ACRES</sup> 0.5	\$77,500.00
David & Teresa Fletcher	Lot 1A, Block 8, RRS	\$45,000.00
PetroStar	1,329 sq ft triangular parcel of land located in the NW corner of ATS 617A	\$4,700.00
Erik Haltness	1,367 sq. ft. portion of Lot 33 Bk 35 MCS (NW Corner)	\$5,750.00
James Gilfilan	20' wide PUE on NE border of Lot 3A, Tr B, USS 3563	\$1,755.00
Bear Creek RV Park	50,000 sq. ft. easement on eastern property line of Tract F1, ASLS 79-116	\$19,500.00
Hirsch & Keller	10,000 sq ft easement on 50 ft Private ROW dedicated in USS 3538	\$8,000.00

Seller	Description	Purchase Price
<b>2012</b>		
Bear Creek RV Park	50,000 sq. ft. easement on eastern property line of Tract F1, ASLS 79-116	\$19,500.00
George Wilmoth	Tract A, Alpine Woods 9.74	\$42,500.00
Barbara Jacobs	Valdez Industrial Parcels <sup>ACRES</sup>	\$0.00