APPRAISAL OF REAL PROPERTY



LOCATED AT

3310 Eagle Avenue. Valdez, AK 99686 Lot 11, Block 3, Robe Rover Sub

FOR

City of Valdez Alaska P.O. Box 307 Valdez, AK 99686

AS OF

6/22/2016

BY

Chad A. Burris
Alaska Appraisal & Consulting Group, LLC
203 W. 15th Avenue. Suite #206
Anchorage, AK 99501
(907) 677-1883
chad@akacg.com

			LAND	APPRAIS	AL RI	PORT		File No	CAB10616	
	Borrower N/A		Ce	ensus Tract 000	3.00		Map Re		Plat # 84-6	
	Property Address 3310	Eagle Avenue.			0.00				1 10(11 0 1 0	
┙	City Valdez	/ Lagio / Worldo.	Co	ounty City of Va	aldez		St	ate AK	Zip Code 99	9686
SUBJECT	, <u> </u>	11, Block 3, Robe Ro		, <u>,</u>				· · · <u></u>	<u> </u>	
ΙΒJ	Sale Price \$ N/A	Date of Sale		rm N/A	yrs. Pro	perty Rights Appra	ised 🔀 Fee	Lea	asehold De	Minimis PUD
ns		Actual Real Estate Taxes \$ 440 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A								
	Lender/Client City of		,	-		 D. Box 307, Val		6		
	Occupant Vacant Lar		Chad A. Burris			to Appraiser <u>Est</u>			rket value of s	ubject vacant s
	Location	Urban	⊠ Suburban		ıral				ood Avg.	Fair Poor
	Built Up	Over 75%	25% to 75	ō% ☐ Ur	nder 25%	Employment Sta	bility	ſ		
	Growth Rate	Fully Dev. Rapid	Steady	⊠ Sle	ow	Convenience to	Employment			
	Property Values	Increasing	Stable	□ De	eclining	Convenience to	Shopping	[
	Demand/Supply	Shortage	🔀 In Balance	e 🗌 0\	ersupply	Convenience to	Schools	[
0	Marketing Time	Under 3 M	los. 4-6 Mos.	⊠ 0\	er 6 Mos.	Adequacy of Pul	blic Transportation	1 [
00	Present 90 % One-	-Unit % 2-4 Unit	% Apts. % Co	ondo % Co	ommercial	Recreational Fac	ilities	[
NEIGHBORHOOD	Land Use% Indu	strial 10 % Vacant	%			Adequacy of Util	ities	[
301	Change in Present	Not Likely	Likely (*)		Place (*)	Property Compat	tibility	[
ЭHI	Land Use (3	*) From <u>Vacant</u>	To _ <u>de</u> v	velopedreside	ntial	Protection from	Detrimental Condi	tions [
ΙEΙ	Predominant Occupancy		Tenant	5 % Vaca	ant	Police and Fire P	Protection			
_	One-Unit Price Range	\$ <u>90</u> to \$		inant Value \$	200	General Appeara	nce of Properties			
	One-Unit Age Range	o yrs. to 5	50 yrs. Predominar	nt Age30_	yrs.	Appeal to Market	t			
	Comments including tho	se factors, favorable or unf	avorable, affecting marke	tability (e.g. publi	c parks, so	hools, view, noise)	The subject	t property	y is located in a	more remote
	subdivision east of Va	aldez, in the Alpine Woo	ds Subdivision. Surro	unding build-up	is detach	ed SFR. Quality	and appeal ran	ges from	average to cus	stom. Chief
	appeal of immediate le	ocation is larger site size	s. Access to all suppor	ting facilities from	this location	n is rated average.				
	Dimensions Rectang			:	=	37			Corner L	
	_	RM				Improvements	∑ Do □ [Oo Not C	onform to Zoning	g Regulations
	Highest and Best Use		ther (specify) <u>develop</u>							
	Public	Other (Describe)	OFF SITE IMPROVEM			evel at Street (3rade			
	Elec.		t Access 🔀 Public			37 ac				
SITE			ce <u>Gravel</u> tenance 🔀 Public		_	ectangular	.d			
SI					_	verage/Woode ssumed Adequ				
								Hazard Δre	pa? □ V	/es No
	Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a FEMA Special Flood Hazard Area? Yes No Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) No adverse easements are known to									
	exist per plat review. No adverse encroachments have been disclosed. I did not locate any corner markers at time of my inspection, site was									
		assumed that electric								
	includes a dollar adjus comparable property is		eaction to those items vorable than the subject r less favorable than the COMPARAB 3053 Bearing Stre	of significant voct property, a me subject propert LE NO. 1 et.	ariation be ninus (–)	tween the subject adjustment is ma	t and comparabl ade, thus reduci made thus incr	e properti ng the ir	es. If a signific idicated value o indicated value	ant item in the of subject; if a
	Proximity to Subject					Dewey Court.			COMPARABLE esslina Lane.	
		33000	Valdez, AK 99686		Valde	z, AK 99686		Valdez,	esslina Lane. AK 99686	
			0.91 miles W		Valde 6.73 r	z, AK 99686 niles NW			esslina Lane. AK 99686 les SE	NO. 3
S	Sales Price	\$ N/A	0.91 miles W	39,50	Valde 6.73 r	z, AK 99686 niles NW	35,000	Valdez, 3.49 mi	esslina Lane. AK 99686 les SE	NO. 3 75,000
YSIS	Sales Price	\$ N/A	0.91 miles W \$	39,50	Valde 6.73 r 00 ac	z, AK 99686 niles NW \$		Valdez, 3.49 mi	esslina Lane. AK 99686 les SE \$	NO. 3 75,000
IALYSIS	Sales Price	\$ N/A	0.91 miles W \$	39,50	Valde 6.73 r 00 ac Appra	z, AK 99686 niles NW	35,000	Valdez, 3.49 mi Apprais	esslina Lane. AK 99686 les SE	NO. 3 75,000
ANALYSIS	Sales Price	\$ N/A \$ N/A COV,Site Inspection	0.91 miles W \$ Appraiser,Agent	39,50 42,934/a +(-)\$ Adjus	Valde 6.73 r 00 ac Appra	z, AK 99686 niles NW \$ siser,Agent	35,000 175,000/ac	Valdez, 3.49 mi Apprais	esslina Lane. AK 99686 les SE \$ er,Agent	75,000 45,180/ac
TA ANALYSIS	Sales Price	\$ N/A \$ N/A COV,Site Inspection	0.91 miles W \$ Appraiser,Agent DESCRIPTION Closed 2/10/2012	39,50 42,934/a +(-)\$ Adjus	Valde 6.73 r 00 ac Appra	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016	35,000 175,000/ac +(-)\$ Adjust.	Valdez, 3.49 mi Apprais DES	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION	75,000 45,180/ac
DATA ANALYSIS	Sales Price	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37	0.91 miles W \$ Appraiser,Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st. D	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
ET DATA ANALYSIS	Sales Price	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn	75,000 45,180/ac +(-)\$ Adjust.
ARKET DATA ANALYSIS	Sales Price	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W&	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st. Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional	39,5(42,934/a +(-)\$ Adjus -5,0(-5,0(Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 +2,00	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A	z, AK 99686 niles NW \$ iser,Agent ESCRIPTION d 2/5/2016 ge/Mtn : Unimproved S	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total)	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 +2,00	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved S	35,000 175,000/ac +(-)\$ Adjust. -5,000	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional	0.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,5(42,934/s +(-)\$ Adjus -5,0(-5,0(+2,0(Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A	z, AK 99686 niles NW \$ iser,Agent ESCRIPTION d 2/5/2016 ge/Mtn : Unimproved S	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000	Valdez, 3.49 mi Apprais DE: Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A	0.91 miles W Appraiser,Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 +2,00	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn s Unimproved S - \$	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000	Apprais Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \$ \$ \$ \$	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 -35,000
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Da	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A sta Sales #1 thru #	0.91 miles W Appraiser,Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 +2,00 -8,00 31,50 ent, similar sale	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW \$ siser,Agent ESCRIPTION d 2/5/2016 ge/Mtn s Unimproved S \$ ble from the su	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais Closed Average 1.66 ac Rolling E RC None Conven N/A +	esslina Lane. AK 99686 les SE \$ er,Agent 6CRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \$ \$ ent and are co	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A	0.91 miles W Appraiser,Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 +2,00 -8,00 31,50 ent, similar sale Sale #4 is a a	Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn : Unimproved S ble from the suing from the suing from the suing	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais Closed Average 1.66 ac Rolling E RC None Conven N/A +	esslina Lane. AK 99686 les SE \$ er,Agent 6CRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \$ \$ ent and are co	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ta Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac +	0.91 miles W Appraiser,Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 +2,00 -8,00 31,50 ent, similar sale Sale #4 is a a	Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved S ble from the suing from the suing from the suinons.	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep stional \(\subseteq - \\$ ent and are covision. Sales	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to #2 & #3 are
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ta Sales #1 thru # cators for the subject,	O.91 miles W Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 31,50 ent, similar sale Sale #4 is a a comparable Va as is / vacant	Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved S ble from the suing from the suing from the suing assumed that	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi ne prope	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \times - \$ ent and are covision. Sales erty line. The	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 ansidered to #2 & #3 are subject's
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice relatively recent \$45,100 Comments and Condition large site area area.	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A sta Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,00 -8,00 31,50 ant, similar sale Sale #4 is a a comparable Va as is / vacant segment. Bas	Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved S ble from the suing from the suing from the suing assumed that	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi ne prope	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \times - \$ ent and are covision. Sales erty line. The	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 ansidered to #2 & #3 are subject's
MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice relatively recent \$45,100 Comments and Condition large site area area.	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A sta Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,00 -8,00 31,50 ant, similar sale Sale #4 is a a comparable Va as is / vacant segment. Bas	Valde 6.73 r 00 ac Appra st.	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn sunimproved S ble from the suing from the suing from the suing assumed that	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke	Apprais Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi ne prope	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \times - \$ ent and are covision. Sales erty line. The	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 ansidered to #2 & #3 are subject's
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition large site area are adjusted value range. Final Reconciliation	\$ N/A \$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ata Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be Market approach only	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -8,00 31,50 ent, similar sale Sale #4 is a a comparable Va as is / vacant segment. Base market.	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn unimproved S ble from the su ing from the su ions. assumed that e average loca	35,000 175,000/ac +(-)\$ Adjust5,000 +5,000 +5,000 bject's marke bject's imidiat electricis to the	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \(\subseteq - \subseteq \) ent and are covision. Sales in the upper mid	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to #2 & #3 are subject's dle of the
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition large site area are adjusted value range. Final Reconciliation	\$ N/A \$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ta Sales #1 thru # :ators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -8,00 31,50 ent, similar sale Sale #4 is a a comparable Va as is / vacant segment. Base market.	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn unimproved S ble from the su ing from the su ions. assumed that e average loca	35,000 175,000/ac +(-)\$ Adjust5,000 +5,000 +5,000 bject's marke bject's imidiat electricis to the	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A + t segme e Subdi	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \(\subseteq - \subseteq \) ent and are covision. Sales in the upper mid	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to #2 & #3 are subject's dle of the
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice relatively recent \$45,1 Comments and Condition large site area are adjusted value range. Final Reconciliation appropriate and suppropriate and suppropriate and suppropriate.	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A tata Sales #1 thru # tators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be Market approach only pportable based on the	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -2,00 -8,00 31,50 ent, similar sale Sale #4 is a a comparable Va as is / vacant segment. Bas e market. estimated values.	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn : Unimproved S ble from the su ing from the su ions. assumed that e average loca	35,000 175,000/ac +(-)\$ Adjust5,000 +5,000 +5,000 bject's marke bject's imidiat electricis to the adjusted	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional	75,000 45,180/ac +(-)\$ Adjust10,000 -30,000 +5,000 40,000 0nsidered to #2 & #3 are subject's dle of the ered
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice relatively recent \$45,1 Comments and Condition large site area are adjusted value range. Final Reconciliation appropriate and suit	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be Market approach only pportable based on the MARKET VALUE, AS DEFI	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -2,00 -8,00 31,50 ent, similar sale Sale #4 is a a comparable Va as is / vacant segment. Bas e market. estimated values.	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn unimproved S ble from the su ing from the su ions. assumed that e average loca	35,000 175,000/ac +(-)\$ Adjust5,000 +5,000 +5,000 bject's marke bject's imidiat electricis to the	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional \(\subseteq - \subseteq \) ent and are covision. Sales in the upper mid	75,000 45,180/ac +(-)\$ Adjust10,000 -30,000 +5,000 40,000 0nsidered to #2 & #3 are subject's dle of the ered
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition large site area are adjusted value rangerial reconstitution of the propriet and sure appropriate a	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ta Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be Market approach only pportable based on the MARKET VALUE, AS DEFI	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/a +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn d Unimproved S ble from the suing from the sui	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke bject's imidiat electricis to thation, a value of	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional	75,000 45,180/ac +(-)\$ Adjust10,000 -30,000 +5,000 40,000 0nsidered to #2 & #3 are subject's dle of the ered
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition large site area are adjusted value range Final Reconciliation appropriate and su I (WE) ESTIMATE THE Appraiser Chad Chad Chad Chad Chad Chad Chad Chad	\$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A ta Sales #1 thru # cators for the subject, 180 ac to \$175,000 ac + ns of Appraisal Subject very appealing featur ge is considered to be Market approach only pportable based on the MARKET VALUE, AS DEFI Burris Eport July 30, 2016	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn d Unimproved S ble from the suing from the sui	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke bject's imidiat electricis to thation, a value of	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional	75,000 45,180/ac +(-)\$ Adjust10,000 -30,000 +5,000 40,000 0nsidered to #2 & #3 are subject's dle of the ered
RECONCILIATION MARKET DATA ANALYSIS	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indice relatively recent \$45,1 Comments and Condition large site area are adjusted value rance. Final Reconciliation appropriate and sure adjusted value rance. I (WE) ESTIMATE THE Appraiser Chad As Date of Signature and Reside Title Owner/Partners.	\$ N/A \$ N/A \$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A tata Sales #1 thru # tators for the subject, .180 ac to \$175,000 ac + .180 ac to \$175,000 a	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn unimproved S ble from the su ing from the su ing from the su ions. assumed that e average loca d the middle of 6/22/2016 y Appraiser (if appli nature	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke bject's imidiat electricis to thation, a value of	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional	75,000 45,180/ac +(-)\$ Adjust. -10,000 -30,000 +5,000 40,000 onsidered to #2 & #3 are subject's dle of the
	Sales Price Price Per Acre Data Source(s) ITEM Date of Sale/Time Adj. Location Site/View Topography: Utilities Available Zoning Conssesions Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market Dabe good value indicerelatively recent \$45,1 Comments and Condition large site area are adjusted value range Final Reconciliation appropriate and su I (WE) ESTIMATE THE Appraiser Chad Chad Chad Chad Chad Chad Chad Chad	\$ N/A \$ N/A \$ N/A \$ N/A COV,Site Inspection DESCRIPTION Average/Residential .37 Level/Unimproved E,W&S RM None Conventional N/A tata Sales #1 thru # tators for the subject, .180 ac to \$175,000 ac + .180 ac to \$175,000 a	Appraiser, Agent DESCRIPTION Closed 2/10/2012 Average/Mtn .92 ac Level/Unimproved E RA None Conventional N/A	39,50 42,934/3 +(-)\$ Adjus -5,00 -5,00 -5,00 -5,00 -1,	Valde 6.73 r 00 ac Appra st. D Close 00 Avera 00 .20 ac Level/ 00 E,W& RA None Cash N/A 00	z, AK 99686 niles NW siser, Agent ESCRIPTION d 2/5/2016 ge/Mtn unimproved S ble from the su ing from the su ing from the su ing sumed that e average loca d the middle of 6/22/2016 y Appraiser (if appli nature	35,000 175,000/ac +(-)\$ Adjust. -5,000 +5,000 35,000 bject's marke bject's imidiat electricis to thation, a value of	Valdez, 3.49 mi Apprais DES Closed Average 1.66 ac Rolling E RC None Conven N/A	esslina Lane. AK 99686 les SE \$ er,Agent SCRIPTION 7/17/14 e/Ocean,Mtn to Steep tional	75,000 45,180/ac +(-)\$ Adjust10,000 -30,000 +5,000 40,000 0nsidered to #2 & #3 are subject's dle of the ered

Expiration Date of State Certification or License

ADDITIONAL COMPARABLE SALES

File No. CAB10616

ITEM	SUBJECT PROPERTY	COMPARABLE	NO. 4	COMPARABLE	NO. 5	COMPARABLE	NO. 6	
Address 3310 Eagle		5210 Wilderness Ln.		001117111111111111111111111111111111111		O O III 7 II D LD LL		
Valdez, AK		Valdez, AK 99686						
Proximity to Subject		6.90 miles SE						
Sales Price	\$ N/A \$		47,000	\$		\$		
Price Per Acre	\$ N/A		45,161/ac			\$		
Data Source(s)	COV,Site Inspection		10,10 1140	1		Ι Ψ		
ITEM	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	
Date of Sale/Time Adj.	BEGGTIII TIGHT	Active Listing	. ()	DEGOTIII TION	1 () () () ()	DEGGTIII TIGIT	· () \$ 7 tajaoti	
Location	Average/Residential	Average/Residential						
Site/View	.37	.93 ac	-5,000					
Topography:	Level/Unimproved	Level/Garage	-10,000					
Utilities Available	E,W&S	E	+20,000					
Zoning	RM	RR	+20,000					
Conssesions	None	N/A						
Sales or Financing	Conventional	Listing						
Concessions	N/A	N/A						
Net Adj. (Total)	IN/A	N/A	5,000	+\$		+		
			5,000					
Indicated Value						<u></u>		
of Subject		\$	52,000	\$		\$		
Comments on Market Da								
		comparison in this ana						
		d the indicated range						
		properties available for						
which is typical. La	rger tracts typically se	ell at less per acre tha	n smaller trac	ts. It is difficult to dete	ermine the der	mand for this type of	site within	
		e of \$35,000, which is				lue estimate for the s	ubject site	
and I would estimat	te if put on the market	t, a marketing time of	0-6 months w	ould most likely be a	opropriate.			
<u> </u>								
=								
<u> </u>								
<u> </u>								
<u> </u>								
I								
1								
I								
I								
							00/4	

Subject Photo Page

Borrower/Client	N/A		
Property Address	3310 Eagle Avenue.		
City	Valdez	County City of Valdez State AK Zip C	ode 99686
Lender	City of Valdez Alaska		



Subject Front

3310 Eagle Avenue.

Sales Price N/A

G.L.A.

Tot. Rooms Tot. Bedrms.

Tot. Bedrms. Tot. Bathrms.

Location Average/Residential

View .37

Site Quality

Age

Subject Rear

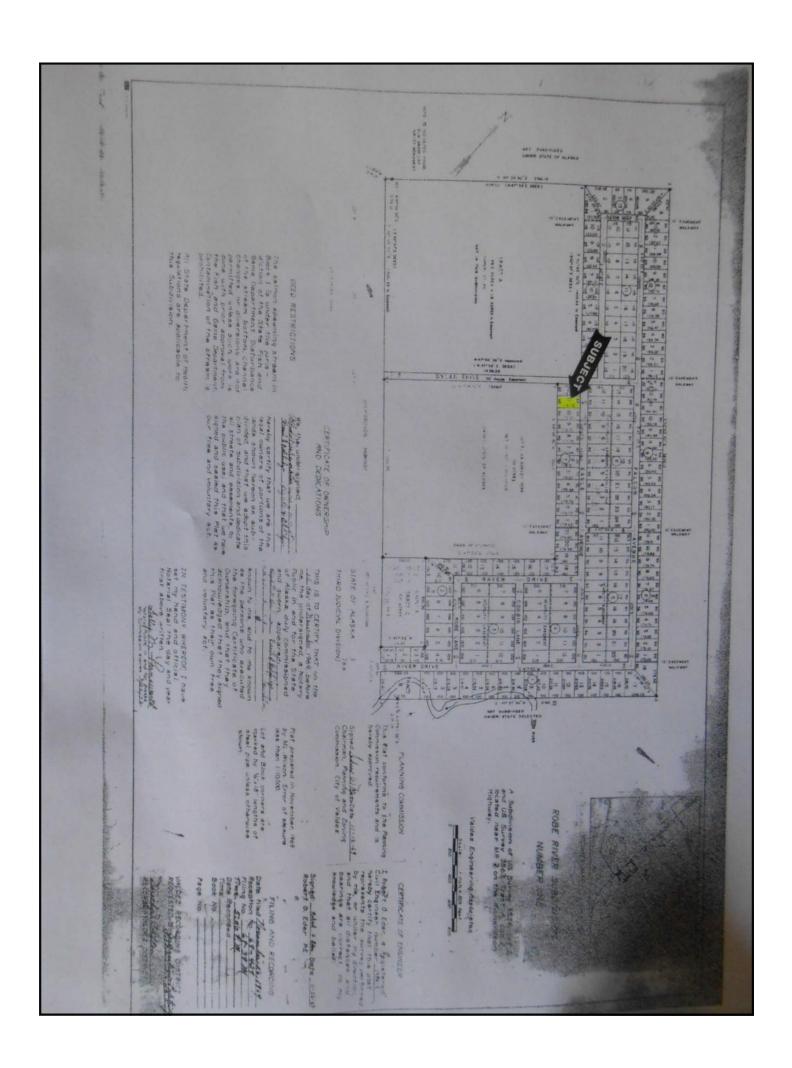


Subject Street

Form PIC4x6.SR — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Plat Map

Borrower/Client	N/A		
Property Address	3310 Eagle Avenue.		
City	Valdez	County City of Valdez State AK Zip Code	99686
Lender	City of Valdez Alaska		



Location Map

Borrower/Client	N/A					
Property Address	3310 Eagle Avenue.					
City	Valdez	County City of Valdez State	AK	Zip Code	99686	
Lender	City of Valdez Alaska	·			•	

