

**Petition for Review / Correction of Assessed Value  
Real Property**


Office of the Assessor  
155 S Seward Street  
Juneau AK 99801

Assessment Year	2021
Parcel ID Number	1D06L040032

For Office Use:	Review #	Appeal #
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## 2021 Filing Deadline: MONDAY, MAY 3

Please attach all supporting documentation

ASSESSOR'S FILES ARE PUBLIC INFORMATION – DOCUMENTS FILED WITH AN APPEAL BECOME PUBLIC INFORMATION

Parcel ID Number	1D06L040032 Island Hills II, 401 Cordova St				
Owner Name	Coogan Alaska LLC		Name of Applicant	Wayne Coogan	
Primary Phone #	907-723-7634		Email Address	mail@cooganalaska.com	
Physical Address	5600 Montana Creek Juneau 99801		Mailing Address	PO 34499 Juneau 99803	
<b>Why are you appealing your value?</b> Check box and provide a detailed explanation below for your appeal to be valid.					
<input type="radio"/> My property value is excessive/overvalued <input type="radio"/> My property value is unequal to similar properties <input checked="" type="radio"/> My property was valued improperly/incorrectly <input type="radio"/> My property has been undervalued <input type="radio"/> My exemption(s) was not applied			<b>THE FOLLOWING ARE <u>NOT</u> GROUNDS FOR APPEAL</b> <ul style="list-style-type: none"> <li>Your taxes are too high</li> <li>Your value changed too much in one year.</li> <li>You can't afford the taxes</li> </ul>		
<b>Provide specific reasons and provide evidence supporting the item(s) checked above:</b> Preliminary review shows correct value would be 60% of that on assessment notice.					
Have you attached additional information or documentation?			<input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>Values on Assessment Notice:</b>					
Site	\$ see notice	Building	\$ see notice	Total	\$ see notice
<b>Owner's Estimate of Value:</b>					
Site	\$ forthcoming	Building	\$ forthcoming	Total	\$ forthcoming
<b>Purchase Price of Property:</b>					
Price	\$ don't understand		Purchase Date	don't understand	
<b>Has the property been listed for sale?</b> <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes complete next line)					
Listing Price	\$ n/a		Days on Market	n/a	
<b>Was the property appraised by a licensed appraiser within the last year?</b> <input type="radio"/> Yes <input checked="" type="radio"/> No (if yes provide copy of appraisal)					
<b>Certification:</b>					
I hereby affirm that the foregoing information is true and correct, I understand that I bear the burden of proof and I must provide evidence supporting my appeal, and that I am the owner (or owner's authorized agent) of the property described above.					
Signature			Date 2021-05-01		

Wayne Coogan, Authorized Agent

Contact Us: CBJ Assessors Office			
Phone/Fax	Email	Website	Mailing Address
Phone: (907)586-5215 Fax: (907)586-4520	Assessor.Office@juneau.org	<a href="http://www.juneau.org/finance">http://www.juneau.org/finance</a>	155 South Seward St. Juneau AK 99801



OFFICE OF THE ASSESSOR

Greg Morris  
2021-10-21 BOE Hearing  
greg.morris@juneau.ak.us Page: 536  
586.5215 xt 4039

155 S. Seward St. Rm. 114  
Juneau, AK 99801  
Phone: (907)586-5215  
Fax: (907)586-4520

9/14/2021

Coogan Alaska LLC  
PO Box 34499  
Juneau AK 99803

RE: FINAL DETERMINATION -- 2021 Property value Petition for Review -- 1D060L040032  
**RESPONSE DEADLINE: 9/21/2021**

PARCEL: 1D060L040032  
PHYSICAL LOCATION: 401 Cordova St

Coogan Alaska LLC,

This letter is in response to the 2021 Petition for Review that you filed regarding the above indicated parcel. The basis for appealing as indicated on the Petition for Review form is: **My property value is excessive & My property value is unequal to similar properties & My property was valued improperly**

- Excessive – grossly disproportionate when compared to other assessments
- Unequal – treated differently than other properties in the same property class
- Improper – valuation methodology was improper
- Undervalued – valued less than market or disproportionately lower than other assessments

*State statute requires that the burden of proof is upon the appellant to provide evidence that one of the above conditions has been met (AS 29.45.210).*

Based upon the evidence that you provided we have made the following determination regarding 2021 assessment valuation of **1D060L040032**:

**VALUE DETERMINATION**

Recommended Action:	<b>No Change</b>
2021 Initial valuation:	<b>\$382,950</b>
2021 Owner estimate of value:	
2021 Final determination:	<b>\$382,950</b>

**The basis for the 2021 assessed values is a market analysis based upon available sales data which adhered to IA AO assessment standards.**

Appellant failed to provide evidence which satisfies the appeal criteria as laid out above. The Assessor Office recommends **NO CHANGE** to the 2021 assessed value as the appellant failed to meet the burden of proof as required by state statute. The Assessor Office sees no basis for change.

**APPELLANT RESPONSE FOR ASSESSMENT YEAR 2021 PETITION FOR REVIEW**

Please indicate if you accept the recommended value or wish to have your Petition for Review heard by the Board of Equalization. (INITIAL ONE)

ak

**YES**, I accept the recommended value determination provided by the Assessor

**NO**, I do not accept the recommended valuation provided by the Assessor.  
Please schedule my Petition for Review for the Board of Equalization.

? { **I understand that I will be expected to provide specific evidence** to the Board which clearly illustrates that my parcel valuation is: excessive, unequal, valued with improper methodology or is less than market value.

Be advised that if you choose to proceed to the Board of Equalization, they may, in accordance with law, apply an increase of the assessed value to full market value.

[Handwritten Signature]  
Appellant signature

20210920  
Date

If we do not receive a response from you by **9/21/2021**, the Petition for Review will be scheduled for the Board of Equalization where you will be expected to present **specific evidence** as to why your parcel is not valued correctly.

Sincerely,

[Handwritten Signature]

Mary Hammond  
Assessor  
City & Borough of Juneau

My signature above does not serve to relinquish the inclusion of Coogan Alaska LLC in the combined appeal represented by R Spitzfaden, attorney at law.

[Handwritten Signature]  
WALTER COOGAN  
REPRESENTATIVE



**CITY/BOROUGH OF JUNEAU**  
ALASKA'S CAPITAL CITY

**Office Of The Assessor**  
**155 South Seward Steet**  
**Juneau, AK 99801**

COOGAN ALASKA LLC  
PO BOX 34499  
JUNEAU AK 99803-4499

<b>Meeting of Board of Equalization (BOE) and Presentation of Real Property Appeal</b>	
<b>Date of BOE</b>	<b>Thursday, October 21, 2021</b>
<b>Location of BOE</b>	Via ZOOM Webinar
<b>Time of BOE</b>	5:30 pm
<b>Mailing Date of Notice</b>	October 5, 2021
<b>Parcel Identification</b>	1D060L040032
<b>Property Location</b>	401 CORDOVA ST
<b>Appeal No.</b>	APL20210375
<b>Sent to Email Address:</b>	<a href="mailto:mail@cooganalaska.com">mail@cooganalaska.com</a>

**ATTENTION OWNER**

Under Alaska Statutes and CBJ Code, you, as the appellant, bear the burden of proof. The only grounds for adjustment of an assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in your written appeal or proven at the appeal hearing.

Any evidence or materials you would like to include in your appeal must be submitted to the City Clerk's Office {preferred method via email to [city.clerk@juneau.org](mailto:city.clerk@juneau.org) Attn.: Assessment Appeal} by **4:00 PM Wednesday, October 13, 2021** and will be included in the packets for the Board so the members have an opportunity to review the materials before the hearing.

Your Board of Equalization packet will be ready for you to pick up in the Clerk's office after **2:00 PM Thursday, October 14, 2021** or it will be emailed and/or mailed to the above address(es) on this notice.

You or your representative may be present at the hearing {via Zoom Webinar, participation/log in information will be listed on the agenda packet you receive for the hearing your appeal is scheduled for}. If you choose not to be present or be represented, the Board of Equalization will proceed in the absence of the appellant.

It should be noted that, between the date of this letter and the Board hearing date, your appeal may be resolved between you and the Assessor. If your appeal is resolved, you will not need to appear before the Board.

If you have any questions please contact the Assessor's Office.

Attachment: CBJ Law Department Memorandum April 19, 2013.

<b>CONTACT US: CBJ Assessor's Office</b>			
<b>Phone</b>	<b>Email</b>	<b>Website</b>	<b>Physical Location</b>
Phone (907) 586-5215 Fax (907) 586-4520	<a href="mailto:assessor.office@juneau.org">assessor.office@juneau.org</a>	<a href="http://www.juneau.org/finance/">http://www.juneau.org/finance/</a>	155 South Seward St Room 114

**PROPERTY TAX BILLS MAILED JULY 1**

**PROPERTY TAXES DUE SEPTEMBER 30**



## APPEAL #2021-0375

2021 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION October 21, 2021

### ASSESSOR OFFICE

Appellant: Coogan Alaska LLC

Location: 401 Cordova St

Parcel No.: 1D060L040032

Property Type: Commercial - Apartment Complex

Appellant's basis for appeal: My property was valued improperly/incorrectly

	<b>Appellant's Estimate of Value</b>	<b>Original Assessed Value</b>	<b>Recommended Value</b>
Site:	None provided	\$ 382,950	\$2,430,648
Buildings:	None Provided	\$ 6,100,200	\$ 6,100,200
<b>Total:</b>	<b>None Provided</b>	<b>\$ 6,483,150</b>	<b>\$ 8,530,848</b>

*Subject Photo*



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## OVERVIEW

The subject is a 3-building 60-unit apartment complex, that was constructed in stages initiating in 2004 and culminating in 2016. 52 units are 2-bedroom, 1-bath, 6 units are 2-bedroom, 2 bath 1000sf, and 2 units are 1-bedroom 1-bath, 800 sf.

### Subject Characteristics:

- Land
  - 5.58 AC lot = 243,202 SF
  - Level, Benched lot
  - Mountain and Channel views
  
- Building
  - Average Quality
  - Average Condition
  - Three buildings totaling 65,968 SF GBA

## SUBJECT PHOTOS



Front

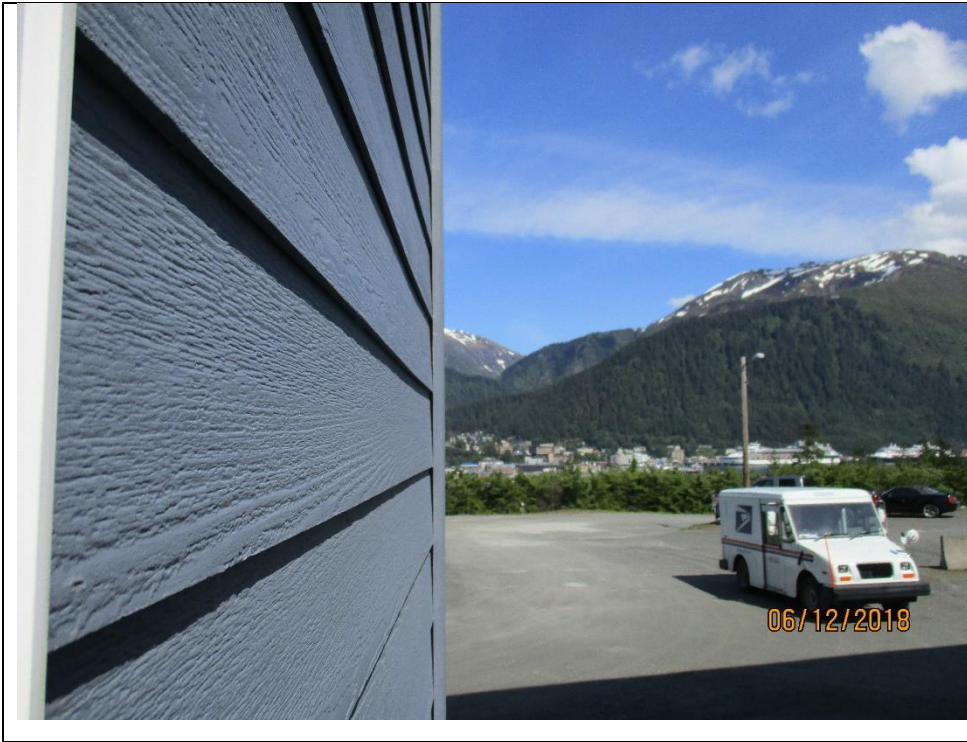
Back



Building G-1







View

**AREA MAP & AERIAL:**





## ASSESSED VALUES

Remember that the total assessed value is the primary test against market. The distribution of that value between the Land Component and the Building Component is secondary and can vary from one model to another. The total assessed value is tested against market indicators (sales, lease rates, etc.) and is adjusted to market value by application of market area and feature adjustments.

All three approaches to value (Cost, Sales Comparison and Income) are considered for commercial properties

## LAND

Land values are developed on a market area basis. The land is examined to understand the typical land characteristics in the market area. These characteristics include size, slope, view, water frontage, significant wetlands and others. The characteristics are used to develop a market area land valuation model. This model is tested and refined in consideration of sales of both vacant and developed parcels. The resulting model is then applied to all of the land in the market area to establish assessed site values.

The subject site features are a relatively level lot and a view of downtown Juneau and the Gastineau Channel. The subject parcel's land value is not excessive and is equitable. The land segment is undervalued. It is currently valued at 1.58 PPSF and other similar properties from around \$7 to \$12 PPSF. If the land portion were at value this property would have seen a greater increase for 2021.



## BUILDING(S)

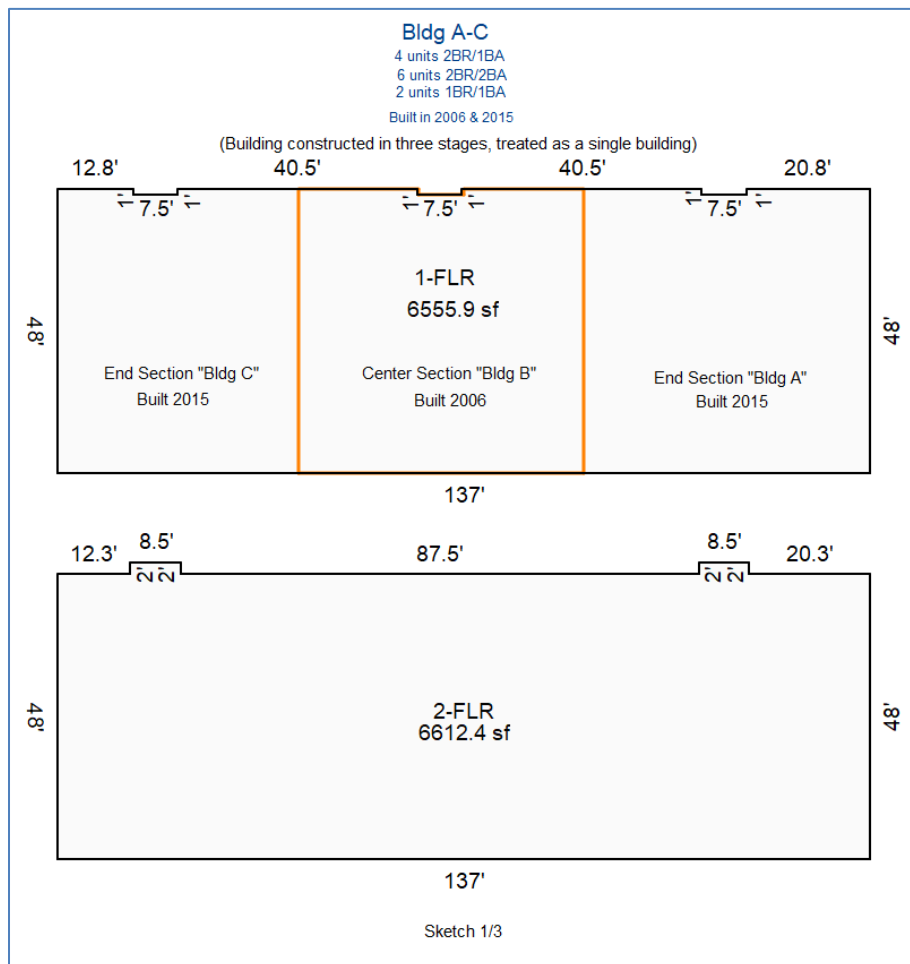
The building component may be based on market adjusted cost tables, residual from sales after extraction of the land value or other appropriate means.

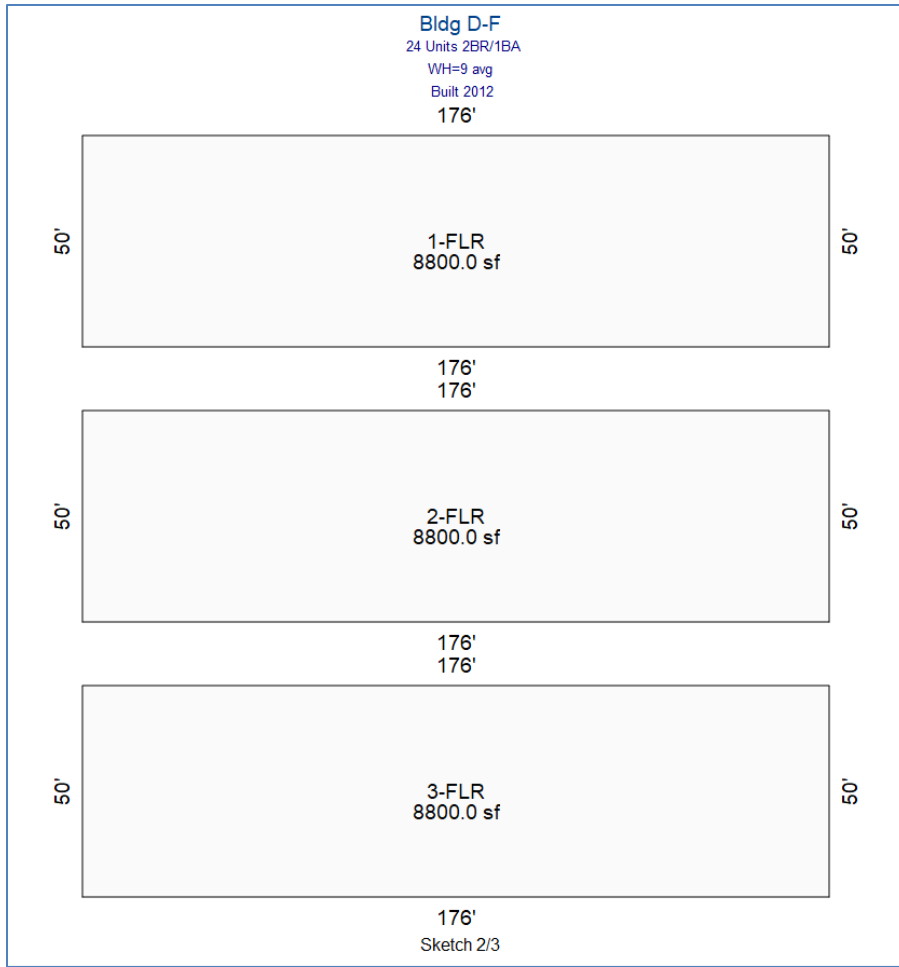
Ratio studies are performed to determine market adjustments.

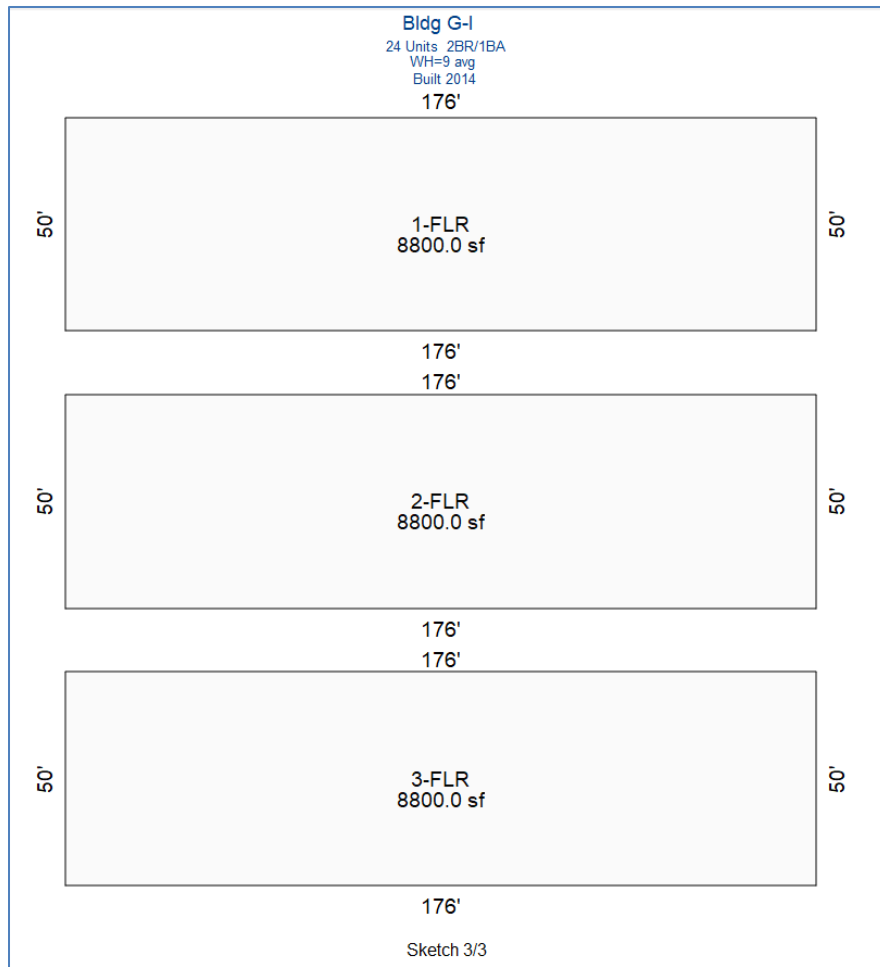
### Building Characteristics:

- Average Quality
- Average Condition
- Three buildings totaling 65,968 SF GBA
  - Building A-C – Built in 2006
    - 4 - 2BR/1BA units
    - 6 – 2BR/2BA units
    - 2 – 1BR/1BA units
  - Building D-F – Built in 2012
    - 24 - 2BR/1BA units
  - Building G-I – Built in 2014
    - 24 - 2BR/1BA units

### Sketch of Improvements:







## COST REPORT

The cost report below was utilized in the review process in response to the filing of the Petition for Review by the appellant. The cost report indicates that the building component is not excessive.

<b>45990</b>		<b>Record</b>	1
<b>Parcel Code Number</b>	<b>1D060L040032</b>	<b>Number of Stories (Building)</b>	02
<b>Owner Name</b>	<b>COOGAN ALASKA LLC</b>	<b>Number of Sections</b>	1
<b>Parcel Address</b>	<b>401 CORDOVA ST</b>	<b>Perimeter</b>	378
<b>Effective Year Built</b>	2013	<b>Class</b>	D
<b>Year Built</b>	2008	<b>Height</b>	9
<b>Building Model</b>	C- 12 Residential Multiples, Motels	<b>Rank</b>	Average
<b>Building Type</b>	Multiple Res (Low Rise)	<b>Total Area</b>	13,188.00

<b>Section 1</b>	<b>Description</b>	<b>Units</b>	<b>Percent</b>	<b>Cost</b>	<b>+/-</b>	<b>Total</b>
Base Cost		13188		71.00		934,928
Heating & Cooling	Heating & Cooling	13188		603.00		603
Heating & Cooling	Hot Water	13188		6.92		91,123
Architect Fee		13188		2.30		30,288
<b>Sub Total</b>						<b>\$1,056,939.96</b>
Local Multiplier				1.43	[X]	\$1,511,424.00
Current Multiplier				1.02	[X]	\$1,541,652.00
Neighborhood Multiplier					[X]	\$1,541,652.00
Depreciation - Physical				5.00	[-]	\$77,083.00
Depreciation - Functional					[-]	\$0.00
Depreciation - Economic					[-]	\$0.00
Percent Complete				100.00	2/3	\$1,464,569.00
Cost to Cure						
Neighborhood Adjustment						
<b>Replacement Cost less Depreciation</b>						<b>\$1,464,569</b>

<b>45990</b>		<b>Record</b>	<b>2</b>
<b>Parcel Code Number</b>	<b>1D060L040032</b>	<b>Number of Stories (Building)</b>	<b>03</b>
<b>Owner Name</b>	<b>COOGAN ALASKA LLC</b>	<b>Number of Sections</b>	<b>1</b>
<b>Parcel Address</b>	<b>401 CORDOVA ST</b>	<b>Perimeter</b>	<b>452</b>
<b>Effective Year Built</b>	<b>2015</b>	<b>Class</b>	<b>D</b>
<b>Year Built</b>	<b>2012</b>	<b>Height</b>	<b>9</b>
<b>Building Model</b>	<b>C- 12 Residential Multiples, Motels</b>	<b>Rank</b>	<b>Average</b>
<b>Building Type</b>	<b>Multiple Res (Low Rise)</b>	<b>Total Area</b>	<b>26,400.00</b>

<b>Section 2</b>	<b>Description</b>	<b>Units</b>	<b>Percent</b>	<b>Cost</b>	<b>+/-</b>	<b>Total</b>
	Base Cost	26400	71.00			1,874,400
	Exterior Wall	26400	11.90			314,160
	Heating & Cooling	26400	803.00			603
	Heating & Cooling	26400	6.92			182,688
	Architect Fee	26400	2.30			60,720
	Sprinklers	26400	2.84			74,976
	<b>Sub Total</b>					<b>\$2,507,547.00</b>
	Local Multiplier		1.43	[X]		\$3,585,792.00
	Current Multiplier		1.02	[X]		\$3,657,508.00
	Neighborhood Multiplier			[X]		\$3,657,508.00
	Depreciation - Physical		3.00	[-]		\$109,725.00
	Depreciation - Functional			[-]		\$0.00
	Depreciation - Economic			[-]		\$0.00
	Percent Complete		100.00	[-]		\$3,547,783.00
	Cost to Cure					
	Neighborhood Adjustment					
	<b>Replacement Cost less Depreciation</b>					<b>\$3,547,783</b>



<b>45990</b>		<b>Record</b>	3
<b>Parcel Code Number</b>	<b>1D060L040032</b>	<b>Number of Stories (Building)</b>	03
<b>Owner Name</b>	<b>COOGAN ALASKA LLC</b>	<b>Number of Sections</b>	1
<b>Parcel Address</b>	<b>401 CORDOVA ST</b>	<b>Perimeter</b>	452
<b>Effective Year Built</b>	2017	<b>Class</b>	D
<b>Year Built</b>	2014	<b>Height</b>	9
<b>Building Model</b>	C- 12 Residential Multiples, Motels	<b>Rank</b>	Average
<b>Building Type</b>	Multiple Res (Low Rise)	<b>Total Area</b>	26,400.00

Section 3	Description	Units	Percent	Cost	+/-	Total
	Base Cost	26400		71.00		1,874,400
	Exterior Wall	26400	Stud -Cement Fiber Siding	11.90		314,160
	Heating & Cooling	26400	Heating & Cooling	603.00		603
	Heating & Cooling	26400	Hot Water	6.92		182,688
	Architect Fee	26400		2.30		60,720
	Sprinklers	26400	Sprinklers	2.84		74,976
	<b>Sub Total</b>					<b>\$2,507,547.00</b>
	Local Multiplier			1.43	[X]	\$3,585,792.00
	Current Multiplier			1.02	[X]	\$3,657,508.00
	Neighborhood Multiplier				[X]	\$3,657,508.00
	Depreciation - Physical			2.00	[-]	\$73,150.00
	Depreciation - Functional				[-]	\$0.00
	Depreciation - Economic				[-]	\$0.00
	Percent Complete			100.00	[-]	\$3,584,358.00
	Cost to Cure					
	Neighborhood Adjustment					
	<b>Replacement Cost less Depreciation</b>					<b>\$3,584,358</b>

Miscellaneous Improvements						
Miscellaneous Improvement	Bldg 1 Built-in Appl				[+]	29,600
Miscellaneous Improvement	Bldg 2 Built-in Appl				[+]	60,500
Miscellaneous Improvement	Bldg 3 Built-in Appl				[+]	61,200
<b>Total Improvement Value</b>						<b>\$8,748,000</b>

## INCOME APPROACH

The income approach was not the basis for setting the assessed value for 2021. The appellant did not submit P&L information for the Review process. The appellant did not submit P&L information for the Review process. A limited income approach was done using available information. This was done for the review process as a reference or check against the assessed value. The results indicated that the assessed value is not excessive.

## COMMERCIAL MARKET & ASSESSMENT ANALYSIS

The 2021 sales analysis for commercial properties included 57 qualified sales from 5 years of sales covering January 1, 2016 through December 31, 2020. The sales volume for the commercial market remained steady through 2020 and there was no indication of declining prices.

- Assessment Year 2021 Summary for Commercial Properties
  - Level of Assessment – 85% overall, 60% for vacant land, and 91% for improved properties
  - Coefficient of Dispersion (COD) – 22% for the combined group, 20% for vacant land, and 17% for improved properties (For these types of property groups the Standard that we work towards would be 20% or less for the subsets of land and improved properties. The combined set would be expected to have a higher COD.)
  - Applied Time Trend for Sales Analysis – 5% per year (0.42% per month)

## SUBJECT ASSESSMENT HISTORY

City and Borough of Juneau Assessment History Report				
1D060L040032 COOGAN ALASKA LLC 401 CORDOVA ST ISLAND HILLS II				
<u>YEAR ID</u>	<u>LAND VALUE</u>	<u>MISC VALUE</u>	<u>BLDG VALUE</u>	<u>CAMA VALUE</u>
2021	\$382,950.00	\$70,900.00	\$6,029,300.00	\$6,483,150.00
2020	\$255,300.00	\$70,900.00	\$6,029,300.00	\$6,355,500.00
2019	\$255,300.00	\$70,900.00	\$6,029,300.00	\$6,355,500.00
2018	\$255,300.00	\$70,900.00	\$6,029,300.00	\$6,355,500.00
2017	\$255,300.00	\$70,900.00	\$6,029,300.00	\$6,355,500.00
2016	\$255,300.00	\$70,900.00	\$6,029,300.00	\$6,355,500.00
2015	\$255,300.00	\$70,900.00	\$3,831,500.00	\$4,157,700.00

## SUMMARY

State statute requires the Assessor to value property at “full and true value”. According to appraisal standards and practices set by the Alaska Association of Assessing Officers, the State of Alaska Office of the State Assessor, and the International Association of Assessing Officers, correct procedures of assessment were followed for the subject. These standards and practices include consideration of any market value increase or decrease as determined by analysis of sales.

The assessed value was reviewed in response to the Petition for Review. Our findings are as follows.

The land and buildings are valued using the same methods and standards as all other properties in the Borough.

Additional Details:

- The appellant states that the property was valued improperly/incorrectly.
  - We find that the property was valued using appropriate methodology.
- The appellant states that “Analysis will show true value to be about 60% of that shown on the assessment notice.”
  - We find no evidence that the true value of this parcel is about 60% of that shown on the assessment notice.

## CONCLUSION

The 2021 Assessed values were based on a simple methodology, analysis through ratio studies and subsequent trending of values based on the analysis findings. Underlying this standard compliant trending are the locational and feature influenced specific models that have been applied to Juneau commercial properties for many years. The ratio studies indicate that after our adjustments to values the level of assessment for commercial properties was 85% overall, 60% for vacant land, and 91% for improved properties.

For the subject property:

- The percentage change from 2020 to 2021 was 2%. This low percentage is due to the low land proportion. This is a result of the land portion being undervalued.

We recommend increasing the assessed value to \$8,530,848 in order to correct for the undervalued land portion and to bring this parcel into equity.

## ADDENDUM A – General Information

### General Information

1. Regardless of the number of sales, we are required to set assessed values each year.
2. We work with the best data that we have available at the time.
3. We strive to treat all properties equitably.
4. We have done our work with the highest of ethical standards.
5. We have followed the applicable assessment standards.
6. Accusations have been made against Michael Dahle, Deputy Assessor and the Assessor's Office so let us make a few very clear statements.
  - We did not cherry pick sales. We applied appropriate validation standards.
  - Nothing nefarious or underhanded was done.
  - We did not do anything fraudulent.
  - While people may not understand the assessment process, everything we did was within what is normal.
  - It is normal as you are going through the analysis process that additional information may come to light that changes validation and verification conclusions or data within the data set.
7. In response to a Petition for Review, we review the assessed values for each appeal and if there is an error or an indication of the property's assessed value being excessive, inequitable, and improper we make the appropriate corrections.
8. We welcome any new or additional market information, which will be applied with next year's analysis.
9. For any given year we typically get sales prices on 35 to 40 percent of the commercial property market sales. That leaves anywhere from more than half to up to two thirds of the sales prices unknown. If one wants to get into speculation, the majority of the sales for which we do not have sales prices likely indicate that our values are low, otherwise, it is probable that the sales prices would be being submitted to us in order to lower values.
10. A common thread in the Petitions for Review and the Appeals that we are seeing is that the appellants have focused on a few (one to three), particular, low sales and claim that their property should be valued off one or two of those specific sales. We see the same three, particular, low sales referenced over and over. One of the advantages of mass appraisal and of the analysis work that the Assessor's Office does is that we do not focus on one sale (low or high) but instead look at all of the sales. We then set values based off of the mean and median indicators for all of the sales. That way we are not isolating to the lowest sale or the highest sale in determining what the market value is. Within this process we look at the overall market as well as indicators for sub-groups such as locational factors, property features, types of property, etc. (Please see Addendum B for additional review of these sales.)
11. Others have focused on one sale that was a market sale (the NCL/sub-port sale), claiming it is inappropriately skewing the results. That is not true. It also does not even qualify as an outlier per IAAO standards. (Again, please see Addendum B for additional review.)
12. While the inclusions and exclusions that were made were appropriate, we analyzed whether or not changing the inclusion or exclusion of these sales would have had any impact on the valuations. Making those changes did not significantly change the ratios and would not have resulted in any different action in setting the assessed values. (See Addendum B.)
13. Maintaining standards in the sales validation process is critical. All of what we do in the area of valuations is dependent on the quality and accuracy of the sales data. Having good, clean, accurate sales data is critical.
14. There is no one set format when it comes to income approaches. It is common, when used for property tax assessment purposes, that the following expenses are excluded: property taxes, depreciation, debt service, income taxes, capital improvements, owner business expenses and replacement reserves. Those factors can vary considerably from one investor or property owner to another. Excluding them produces a more consistent

model that reflects the market overall. Note that items such as the cap rate need to be developed or calibrated for each specific model structure. Different models may arrive at different NOI amounts, different cap rates, different standard expense percentages, etc. due to what income or expenses are included or excluded.

15. Another common thread that we see is related to marketing time and price. Part of the definition or criteria for a sale being a market sale is that it has gotten market exposure for a reasonable amount of time. In The Appraisal Institutes Dictionary of Real Estate Appraisal part of the definition of the requirements for a sale to be considered a market sale is that there was “**reasonable exposure in a competitive market**, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” [Emphasis added] If a property is sold under duress, which needing to sell quickly would fall under, it is to be considered not a market sale. Under the market sale guidelines a sale that occurs in less than usual market time is also suspect. So, one of the aspects that is to be inspected besides exposure is marketing time. It should be noted that the typical marketing time for commercial properties is substantially longer than for residential properties.
16. Some questions have been asked about Comparables in appraisal and assessed valuation work. First, in utilizing mass appraisal you do not have specifically identified comparables as you would in a classic sales comparison methodology, rather you are looking at all of the sales. That said, there is far more latitude in comparables than is being recognized. Comparable selection is highly subjective and each appraiser will have their own opinion as to which sales are the best comparables. Adjustments are then made to those comparables to “bring them” to the subject’s characteristics. While a residential appraisal for financing, which is the appraisal application that you are probably most familiar with, usually has fairly tight parameters, there actually can be great latitude in the comparable selection. There are many cases where, due to lack of sales, appraisers utilize different types of properties and properties from different neighborhoods, different cities and even different states. The adjustments become even more critical in these cases. Can a property from the valley be utilized in an appraisal for a downtown property? Absolutely, if the appraiser feels that that is the best comparable available. In such a case the locational adjustment would be more critical than if you have a comparable that is only a block away.
17. Due to the volume of appeals this is an unusual year. Some process alterations have been necessary to expedite the timely review of the appeals. One aspect to the appeals this year is that many were filed with no specific reason given for the value being challenged. A specific reason would be something such as, the foundation has failed and I received an engineer’s report that it is going to take \$750,000 to remedy the issue. Rather, many have general statements such as “you can’t raise my value that much in one year,” or “there was no justification for raising values.” As a result you may see appeals come before you where the review is quite generic. Please keep in mind that each of these appellants were encouraged to submit specific evidence of an incorrect value through initial phone calls early in the process, through a letter dated 06/18/2021 and through follow up phone calls to the letter as a minimum. Each appellant has been given opportunity to discuss our findings with the Assessor’s Office.

## **ADDENDUM B - Analysis**

### **Analysis- Appraisal Summary**

The following page includes a summary report for the 2021 Assessed Values based on the sales information at the time of the analysis. Because this is a dataset that includes all commercial types (vacant and improved) other than boathouses a COD of 21.5490 is a good COD that indicates good uniformity in the assessed values across the varied types and locations of the properties. The scatter diagram indicates that a more aggressive trending of sales prices would have been appropriate. If that had been applied it would result in an indication of the assessed value ratios being even lower than stated. These ratios and statistics are based on AY2021 values after the adjustments to values were made.

**AY2021- Comm- Set 2 Updated AVs Live1- 20210316- No 19- All, 5 Yr, 5% Trend  
Summary Report**

**Statistics**

Current	Proposed		
53	53	Count	(Number of Records with Ratio)
0.2932	0.2932	Minimum Ratio	
1.4091	1.4091	Maximum Ratio	
1.1159	1.1159	Range	
<b>0.8526</b>	<b>0.8526</b>	<b>Mean</b>	(This is the average ratio for your sample.)
<b>0.8853</b>	<b>0.8853</b>	<b>Median</b>	(This is the mid-point value for your sample. Preferred measure of central tendency.)
0.6981	0.6981	Weighted Mean	
3.0313	3.0313	Sum of the Square of Deviations	
0.1908	0.1908	AAD	
0.2414	0.2414	Standard Deviation	
<b>21.5490</b>	<b>21.5490</b>	<b>COD</b>	(Good indicator of confidence level.)
<b>28.3180</b>	<b>28.3180</b>	<b>COV</b>	
<b>1.2214</b>	<b>1.2214</b>	<b>PRD- Price-Related or Factor Differential</b>	(PRD s/b between 0.98 & 1.03, IAAO) (PRD over 1=Regressive)

IAAO Standards for COD	
SFR	15.0 or less
SFR-newer/homog	10.0 or less
Income Properties	20.0 or less
Income-Urban area	15.0 or less
Vacant Land	20.0 or less

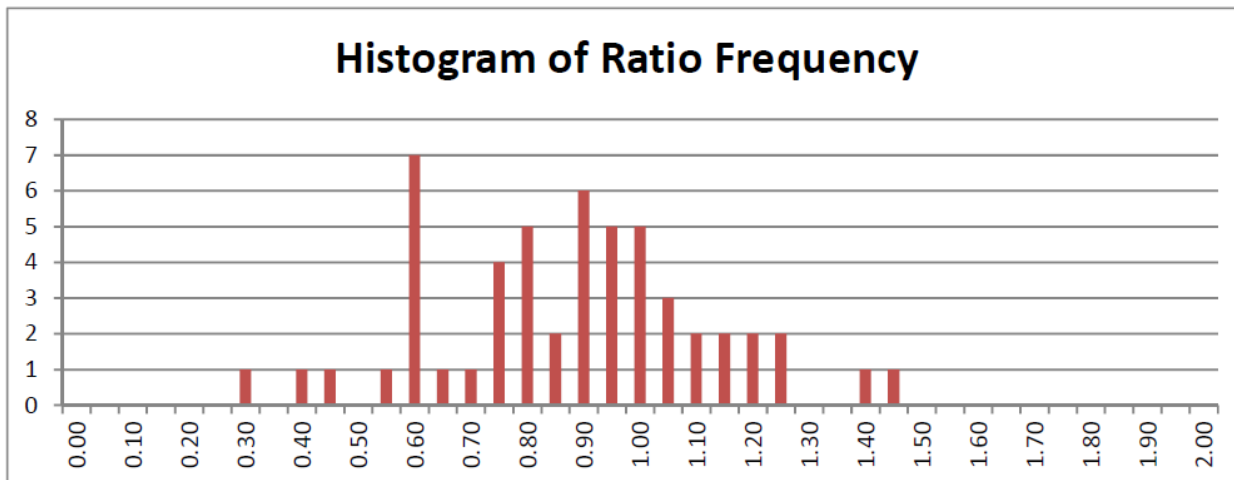
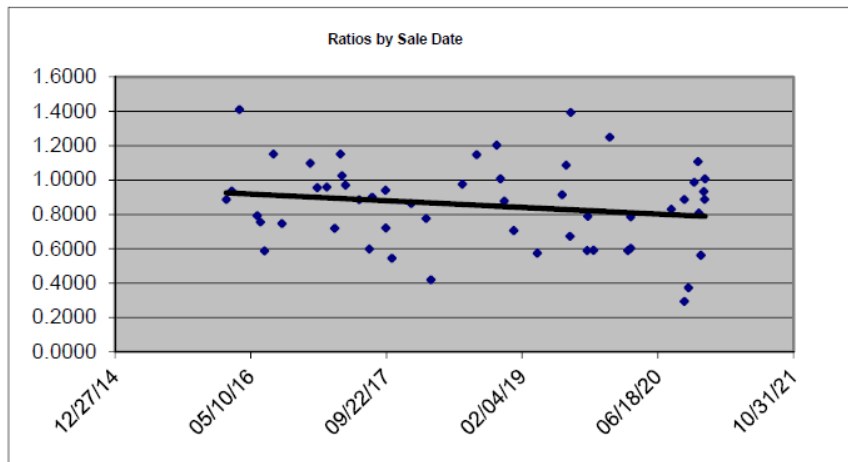
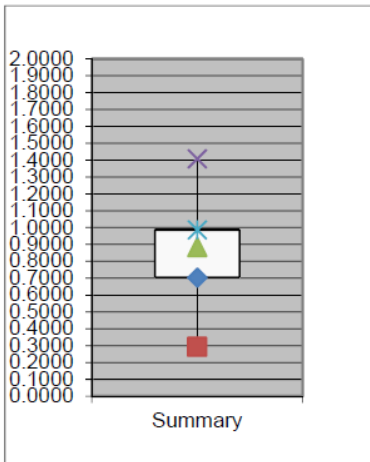
Coefficients (0=Normal Distribution)	
<b>Kurtosis</b>	-0.0245
<b>Skewness</b>	0.0181
Alt.Cyhelsky's Skew	-0.0943
Alt.Pearson's Skew	-0.4059

**Trending Factors**

- 0.85 Target Level
- 0.9969 Factor on Mean
- 0.9601 Factor on Median**
- 1.2176 Factor on Weighted Mean

**Normal / Skewed Distribution Evaluation**

- 0.0327 Differential Mean to Median
- 24 Number of data points below the mean.
- 29 Number of data points above the mean.
- \*Note- # below/above works on data sets up to 5,000 pts.



4/6/2021 @ 8:23 AM

Sales List

This is a list of the market sales that we had available for our analysis data set.

AY2021 Analysis Sales List									
Sale Date	Sale Price	Trended SP	AVTotal	Main Parcel	Count	Number	Street	Condo	Neighborhood
07/25/18	27,500	30,930	27,200	1C020K01G200	1	1435	HARBOR WAY	NO	AURORA BASIN C 19
06/28/19	25,000	26,936	27,200	1C020K01G280	1	1435	HARBOR WAY	NO	AURORA BASIN C 19
02/28/19	25,000	27,356	27,200	1C020K01G290	1	1435	HARBOR WAY	NO	AURORA BASIN C 19
10/09/20	20,000,000	20,235,200	7,524,300	1C060K010031	1	0	EGAN DR	NO	DOWNTOWN C
10/30/20	1,400,000	1,412,348	1,394,150	1C060K660110	1	711	W WILLOUGHBY AV	NO	DOWNTOWN C
12/15/16	1,100,000	1,327,612	1,457,000	1C060U040040	1	800	GLACIER AVE	NO	DOWNTOWN C
03/30/16	550,000	683,826	963,600	1C070A030040	1	100	N FRANKLIN ST	NO	DOWNTOWN C
12/09/20	confidential	confidential	190,200	1C070A050001	1	230	SEWARD ST	5K	SOMMERS ON SEWARD_C_24
11/02/18	510,600	567,144	682,450	1C070B0J0020	1	195	S FRANKLIN ST	NO	DOWNTOWN C
07/01/19	2,200,000	2,369,400	2,164,900	1C070B0N0011	1	259	S FRANKLIN ST	NO	DOWNTOWN C
03/10/20	612,788	638,268	501,300	1C110K120051	1	0	Eastaugh Way	NO	DOWNTOWN C
03/16/17	716,000	855,033	613,650	1C110K120101	1	170	MILL ST	NO	DOWNTOWN C
10/02/19	378,818	403,055	237,150	1C110K120120	1	0	MILL ST	NO	DOWNTOWN C
10/25/19	378,818	401,835	237,150	1C110K120130	1	190	MILL ST	NO	DOWNTOWN C
03/10/20	378,818	394,569	237,150	1C110K120140	1	0	MILL ST	NO	DOWNTOWN C
04/01/19	597,938	651,597	374,400	1C110K120150	1	0	MILL ST	NO	DOWNTOWN C
11/13/20	400,000	402,744	445,400	1D060L030011	2	201	CORDOVA ST	NO	WEST JUNEAU C
10/12/17	65,000	75,711	41,200	3B1501020030	1	1669	CREST ST	NO	SOUTH VALLEY C
11/30/18	168,750	186,776	164,000	3B1501040120	1	1544	CREST ST	NO	SOUTH VALLEY C
09/19/17	750,000	876,000	823,100	4B1601010040	1	2450	INDUSTRIAL BLVD	NO	MENDE PENINSULA C
06/13/17	104,000	122,899	108,800	4B1601050030	1	2274	INDUSTRIAL BLVD	5K	RIVERVIEW YACHT C 24
07/30/19	115,000	123,388	83,000	4B1601050160	1	2276	INDUSTRIAL BLVD	5K	RIVERVIEW YACHT C 24
03/05/18	73,000	83,557	35,000	4B1601080070	1	2278	INDUSTRIAL BLVD	5K	P & J BUSINESS C 24
07/31/17	112,500	132,188	119,000	4B1601120130	1	2270	BRANDY LN	5K	BRANDY LANE YACHT C 24
11/17/20	650,000	654,095	527,700	4B1701020020	1	10011	GLACIER HWY	NO	MENDE PENINSULA C
02/28/20	1,567,000	1,634,569	961,350	4B1701090056	1	10009	CRAZY HORSE DR	NO	MENDE PENINSULA C
12/04/20	confidential	confidential	145,000	4B1701090218	1	10011	CRAZY HORSE DR	5K	SAFE HARBOR C 24
02/14/17	150,000	179,757	172,300	4B1701090223	1	10011	CRAZY HORSE DR	5K	SAFE HARBOR C 24
04/24/17	130,000	154,534	149,800	4B1701090226	1	10011	CRAZY HORSE DR	5K	SAFE HARBOR C 24
01/10/17	150,000	180,492	172,300	4B1701090228	1	10011	CRAZY HORSE DR	5K	SAFE HARBOR C 24
06/30/16	501,624	617,218	361,800	4B1701100146	1	2789	SHERWOOD LN	NO	MENDE PENINSULA C
03/01/16	697,000	869,424	813,000	4B1701100170	1	10221	GLACIER HWY	NO	MENDE PENINSULA C
09/20/17	400,000	467,144	336,200	4B1701103003	1	2769	SHERWOOD LN	5K	BEAR DEN YACHT CONDO C 24
06/29/18	950,000	1,071,961	1,045,750	4B2901020010	1	10200	MENDENHALL LOOP	NO	AUKE MOUNTAIN C
10/04/19	2,205,832	2,346,343	1,849,500	5B1201000060	1	5245	GLACIER HWY	NO	LEMON CREEK C
08/02/19	500,000	536,260	746,600	5B1201020100	1	5452	SHAUNE DR	NO	LEMON CREEK C
04/05/17	4,140,000	4,932,313	5,106,550	5B1201040052	2	1721	ANKA ST	NO	LEMON CREEK C
08/02/16	500,000	612,910	704,850	5B1201060061	2	5631	GLACIER HWY	NO	LEMON CREEK C
09/24/20	2,450,000	2,483,957	1,554,550	5B1201060160	2	5740	CONCRETE WAY	NO	LEMON CREEK C
11/23/20	486,000	488,654	274,300	5B1201060260	1	5719	CONCRETE WAY	APN	SEAGULLS EDGE C 24
09/24/20	300,000	304,158	269,550	5B1201300110	1	1783	Anka St	NO	LEMON CREEK C
12/24/19	205,000	215,734	269,550	5B1201300110	1	1783	Anka St	NO	LEMON CREEK C
07/21/17	900,000	1,058,760	632,250	5B1201330160	3	2005	ANKA ST	NO	LEMON CREEK C
06/03/16	1,060,000	1,308,273	1,036,450	5B1201450110	1	1731	RALPHS WAY	NO	LEMON CREEK C
06/15/16	637,500	785,744	593,500	5B1501000002	1	8251	GLACIER HWY	APN	SOUTHEAST INSURANCE C 24
08/07/20	700,000	714,406	591,700	5B1501010001	2	1880	CREST ST	APN	BUILDERS PLAZA C 24
09/02/16	1,300,000	1,587,924	1,183,050	5B1501020170	1	8401	AIRPORT BLVD	NO	SOUTH VALLEY C
11/16/18	750,000	831,585	837,600	5B1501040030	1	8825	MALLARD ST	NO	SOUTH VALLEY C
12/07/20	confidential	confidential	234,498	5B15011107E0	1	2221	JORDAN AVE	SEP	JORDAN CREEK C 24
02/10/16	273,000	341,299	234,498	5B15011107E0	1	2221	JORDAN AVE	SEP	JORDAN CREEK C 24
12/22/17	300,000	346,452	230,384	5B15011109B0	1	2231	JORDAN AVE	SEP	JORDAN CREEK C 24
02/15/18	968,750	1,111,292	851,400	5B1601000023	1	9151	GLACIER HWY	NO	SOUTH VALLEY C
07/16/19	145,000	155,861	169,350	5B1601140043	1	9309	GLACIER HWY	APN	PROFESSIONAL PLAZA C 24
08/21/18	240,100	269,142	308,850	5B1601140070	1	9309	GLACIER HWY	APN	PROFESSIONAL PLAZA C 24
01/04/19	672,000	740,490	521,900	5B2401610150	1	4045	DELTA DR	NO	NORTHEAST VALLEY C
04/11/17	1,540,000	1,833,432	1,877,700	7B0901030071	1	3161	CHANNEL DR	NO	TWIN LAKES C

- (1) These were the sales available to us for our market analysis for assessment year 2021.
- (2) Some sales prices are confidential, specifically when the only sale source is the buyer.
- (3) Note that this list was updated 08/24/21 to add AV. The original list was 57 sales, however, through the analysis process one sale, 1C060U050022, was eliminated. It was further updated 09/23/21 when a change in directive from the law department allowed us to add some sales prices. Update 9/29/2021 only sales prior to 11/26/2020 confidential.
- (4) AV Adj for condition at time of sale - 1C060U040040, 1C070A030040, 4B1701100170, 1C110K120130, 1C110K120101, 4B1701100146, 5B1201060160, 5B1201000060, 7B0901030071
- (5) 5B1201020100 is included on this list, however, it has since been determined not to be a market sale; seller & buyer related. Removal of this sale would further lower the mean and median ratios.
- (6) Note- multi-parcel sales are normally considered non-market, however, with commercial sales they are sometimes included as an economic unit.
- (7) Note that the sale price used in the original study for 5B1201040052, which included 5B1201040051, was \$3,726,000 which was reported by the buyer, however, subsequent information showed the sale price to be \$4,140,000 with the cash distribution reduced for the value of 12 months of continued occupancy by the seller after the execution of the sale. Also, this sale was discovered to be a non-market sale due to duress of the seller. Removal of this sale would lower the mean and median ratios
- (8) The trending applied to bring the sales to 01/01/2021 was 5% per year. The analysis indicates that a trend of 7.5% would be appropriate but to be conservative we selected 5%.
- (9) Column added to identify condo parcels NO = not condo; APN= apportioned land value; 5K= place holder land value; SEP = land is valued under different parcel.



## Review of Particular Sales

In response to questions raised by appellants we did additional review regarding four sales and their inclusion in or exclusion from the ratio study. We found that the original inclusion or exclusions were appropriate. We then went one step further and analyzed the hypothetical assumptions regarding the inclusion and exclusion of these sales.

The sales were:

1. The Emporium Mall, 1C070K810090 & 0140 – This sale is a multi-parcel that does not qualify as a market sale.
2. The Assembly Building, 1C070A090060 – We did not and still do not have a verified sale price for this sale.
3. The Pacific Pier, 1C070K830040 – This may be a market sale, however, we did not have the sale price at the time of the analysis.
4. The AMHT/NCL land sale, 1C060K010031 – This is a market sale and was included in the analysis.

In regards to the NCL sale, two items of note. First, it does not meet the criteria to be considered to be an outlier. Second, it's inclusion in the analysis did not cause it to have undue influence on the results.

We have reviewed the assertions and find them to be without merit and find that the sales qualification designations are consistent with standards. The distinctions of what is and is not a market sale are important in keeping your data clean which leads to more accurate findings. In spite of there being no merit to the argument for changing which sales were included and which were excluded, just for review purposes, we looked during the review process at whether inclusion and exclusion of these sales would have made any substantial difference. The finding was that the changes in mean and median ratios was minimal and would not have led to any difference in our decisions in the setting of the assessed values and the bringing of the commercial values closer to market.

Again, I need to stress that the exclusion and inclusion, as done in the analysis, was proper and this was just done for comparative and informational purposes during the review process. The statistics below are for 3 sequential steps applying the hypothetical assumptions. The first step added the 2 sales, the next step then corrected an included sale and the third step then removed the NCL sale from consideration. You will see from the results below that even after applying these hypotheticals that after our changes to the assessed values that commercial properties remain undervalued. After applying the hypothetical assumptions the median changed by one thousandth of a percent and the mean increased by 3.2% but remained lower than the median.

<b><i>Review of Impact of Including and Excluding Particular Sales</i></b>				
	Original	2 Sales Added	Sale Correction	Remove NCL
Count	53	55	55	54
Minimum Ratio	0.2932	0.2932	0.3718	0.4189
Maximum Ratio	1.4091	1.4091	1.4091	1.4091
Range	1.1159	1.1159	1.0373	0.9903
<b>Mean</b>	<b>0.8526</b>	<b>0.8692</b>	<b>0.8753</b>	<b>0.8846</b>
<b>Median</b>	<b>0.8853</b>	<b>0.8862</b>	<b>0.8862</b>	<b>0.8863</b>
<b>COD</b>	<b>21.5490</b>	<b>22.4051</b>	<b>21.6607</b>	<b>20.9181</b>
<b>COV</b>	<b>28.3180</b>	<b>29.0248</b>	<b>27.6491</b>	<b>26.4636</b>
PRD- Price-Related or Factor Differential	1.2214	1.1463	1.1359	0.9396

In general, the median is the preferred measure unless your sample is skewed in which case the mean would be preferred. The COD is based on the median and the COV is based on the mean.

Beyond the above sales there were a number of sales that were included in early counts of possible qualified market sales that were not included in the analysis set due to legitimate questions not being able to be resolved by the time that the study was done. This would include things such as unresolved questions as to whether a sale was a market sale or not, questions as to the accuracy of the sales price, lack of information as to the value of personal property included in the sale and other questions. It is normal for the sales validation information to be refined during the analysis process. A ratio study done on these excluded sales shows a mean and median ratio virtually identical to the analysis set. A list of sales (provided by appellant Ken Williamson) and their status as to inclusion in the analysis follows.

**For Audit/Review Purposes Only**

This is a summary of a review of a list of sales provided by appellant Ken Williamson.

This summary reviews whether or not these sales were included as a qualified market sale in the AY2021 Analysis.

In cases where the sale was excluded the reason is indicated.

<u>sale date</u>	<u>parcel number</u>	<u>address</u>	<u>Inclusion/Exclusion</u>	<u>Reason</u>
9/7/2017	1C020K01E220	Aurora Harbor	not included	boat house- Question on price & what sold
9/7/2017	1C020K01E230	Aurora Harbor	not included	boat house- Question on price & what sold
6/23/2020	1C020K01E300	1435 Harbor Way	not included	boat house; excluded as an outlier
7/25/2018	1C020K01G200	1435 HARBOR WAY	Included In Separate Study	boat house
6/28/2019	1C020K01G280	1435 HARBOR WAY	Included In Separate Study	boat house
2/28/2019	1C020K01G290	1435 HARBOR WAY	Included In Separate Study	boat house
1/30/2017	1c030c280080	712 W 12th	not included	questionable data source sp and mtg same
9/23/2016	1C060C000080	3610 Diston	not included	questionable data source reonomy?
10/9/2020	1C060K010031	0 EGAN DR	Included	
10/30/2020	1C060K660110	711 W WILLOUGHBY AVE	Included	
12/15/2016	1C060U040040	800 GLACIER AVE	Included	
7/20/2018	1C060U050022	1108 F ST	not included	multi parcel sale/ not contiguous/ multiple sale price references
3/30/2016	1C070A030040	100 N FRANKLIN ST	Included	
12/9/2020	1C070A050001	230 SEWARD ST	Included	
11/2/2018	1C070B0J0020	195 S FRANKLIN ST	Included	
7/1/2019	1C070B0N0011	259 S FRANKLIN ST	Included	
12/31/2019	1c070k810090	170 S Franklin	not included	multi parcel sale outside of standards for inclusion
1/9/2018	1C100I070050	549 S Franklin	not included	multi parcel sale/ not enough data/ easement questions
3/10/2020	1C110K120051	0 Eastaugh Way	Included	
3/16/2017	1C110K120101	170 MILL ST	Included	
10/2/2019	1C110K120120	0 MILL ST	Included	
10/25/2019	1C110K120130	190 MILL ST	Included	
3/10/2020	1C110K120140	0 MILL ST	Included	
4/1/2019	1C110K120150	0 MILL ST	Included	
11/13/2020	1D060L030011	201 CORDOVA ST	Included	
10/12/2017	3B1501020030	1669 CREST ST	Included	
11/30/2018	3B1501040120	1544 CREST ST	Included	
9/19/2017	4B1601010040	2450 INDUSTRIAL BLVD	Included	
6/13/2017	4B1601050030	2274 INDUSTRIAL BLVD	Included	
7/30/2019	4B1601050160	2276 INDUSTRIAL BLVD	Included	

3/5/2018	4B1601080070	2278 INDUSTRIAL BLVD	Included	
10/29/2018	4B1601090040	Crazy Horse	not included	multi parcel sale/ condo units and land portions
7/31/2017	4B1601120130	2270 BRANDY LN	Included	
11/17/2020	4B1701020020	10011 GLACIER HWY	Included	
2/23/2020	4B1701080020	10012 Crazy Horse	not included	personal property included in sale price; adjustment not determined
2/28/2020	4B1701090056	10009 CRAZY HORSE DR	Included	
12/4/2020	4B1701090218	10011 CRAZY HORSE DR	Included	
2/14/2017	4B1701090223	10011 CRAZY HORSE DR	Included	
4/24/2017	4B1701090226	10011 CRAZY HORSE DR	Included	
1/10/2017	4B1701090228	10011 CRAZY HORSE DR	Included	
6/30/2016	4B1701100146	2789 SHERWOOD LN	Included	
3/1/2016	4B1701100170	10221 GLACIER HWY	Included	
9/20/2017	4B1701103003	2769 SHERWOOD LN	Included	
12/31/2019	4b1701104000	2771 Sherwood ln	not included	personal property included in sale price; adjustment not determined
3/26/2019	4b2801050030	3845 Lee Court	not included	vacant land sale in a residential neighborhood, considered to not be commerical land.
6/29/2018	4B2901020010	10200 MENDENHALL RD	Included	
10/4/2019	5B1201000060	5245 GLACIER HWY	Included	
9/3/2019	5b1201010010	1610 Anka	not included	multi parcel sale, not enough info
8/2/2019	5B1201020100	5452 SHAUNE DR	Included	
4/5/2017	5B1201040052	1721 ANKA ST	Included	
8/2/2016	5B1201060061	5631 GLACIER HWY	Included	
1/18/2017	5b1201060140	5720 Concrete Way	not included	Sale price was in question. Further review identified the correct sales price. The sale will be included in the 2022 analysis with the corrected sale price.
9/24/2020	5B1201060160	5740 CONCRETE WAY	Included	
11/23/2020	5B1201060260	5719 CONCRETE WAY	Included	
9/24/2020	5B1201300110	1783 Anka St	Included	
12/24/2019	5B1201300110	1783 Anka St	Included	
7/21/2017	5B1201330160	2005 ANKA ST	Included	
1/29/2018	5B1201450050	5410 Bent Ct	not included	personal property included in sale price; adjustment not determined; questionable data source
6/3/2016	5B1201450110	1731 RALPH'S W AY	Included	
6/15/2016	5B1501000002	8251 GLACIER HWY	Included	
8/7/2020	5B1501010001	1880 CREST ST	Included	

9/2/2016	5B1501020170	8401 AIRPORT BLVD	Included	
11/16/2018	5B1501040030	8825 MALLARD ST	Included	
12/7/2020	5B15011107E0	2221 JORDAN AVE	Included	
2/10/2016	5B15011107E0	2221 Jordan	Included	
12/22/2017	5B15011109B0	2231 JORDAN AVE	Included	
2/15/2018	5B1601000023	9151 GLACIER HWY	Included	
7/16/2019	5B1601140043	9309 GLACIER HWY	Included	
8/21/2018	5B1601140070	9309 GLACIER HWY	Included	
8/10/2016	5b160144000	3039 Clinton	not included	questionable data source/ reonomy/ Low income senior housing
1/4/2019	5B2401610150	4045 DELTA DR	Included	
1/27/2017	6D0701000020	4755 N Douglas Hiway	not included	not enough info
4/11/2017	7B0901030071	3161 CHANNEL DR	Included	
12/30/2016	7B0901040070	1050 Salmon Creek ln	not included	questionable data source/ "allocated sale price" noted but meaning of the note was unknown/ low income housing

## ADDENDUM C - Communications

# Emails and Other Communications




Thu 7/29/2021 5:49 PM

Wayne Coogan <wdc@cooganalaska.com>

Revaluation of Coogan Alaska Parcels

To: Michael Dahle

 You forwarded this message on 7/29/2021 5:52 PM.

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**EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS**

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You have disseminated information describing your rationale and methodology for mass revaluation of commercial land in Juneau. Included in your mass revaluation were our two mobile home parks, Sprucewood 5B2101310000 and Creekside 5B1301080000, owned by Coogan Alaska LLC. However, these two parks are not on commercial land; rather, they are on residential-zoned land. This means the parcels could never be redeveloped for commercial purposes. To begin discussions we ask you to kindly inform us how our residential land is included in your mass revaluation of commercial property when, in fact, they are not, and never can be, used for commercial purposes?



Wayne D Coogan, cel-907-723-7634

## ADDENDUM D – Additional Property Information

### Information from Website

#### About

Island Hills Apartments complex is located in West Juneau at 401 Cordova Street. There are currently 60- units in the community. 52 units are 2-bedroom, 1-bath, 1000-sf, 6 units are 2-bedroom, 2-bath, 1000-sf, and 2 units are 1-bedroom, 1-bath, 800 sq ft all have views of downtown and the mountains. Laundry appliances are in the units. Utilities included are water, sewer, garbage and snow removal. Each unit has one designated parking stall with additional parking.

NO smoking, pets, or government vouchers.

### Subject Photos from Website



Photo from website



Photo from website



Photo from website



Photo from website