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Martins Onskulis <monskulis@appraisalalaska.com>

Property Appeal Review

3 messages

Martins Onskulis <monskulis@appraisalalaska.com>

Mon, May 12, 2025 at 2:05 PM

To: "crystalrae78@yahoo.com" <crystalrae78@yahoo.com>, "bertluckhurst@yahoo.com" <bertluckhurst@yahoo.com>

Trying again, seems like the first email did not go through for Bertram.

Hi Bert & Crystal,

Thank you for speaking with me this afternoon. I've had the opportunity to review your property appeals, and I wanted to provide a brief overview of how assessments are conducted in Alaska, along with my recommendations for each parcel.

As a reminder, property assessments are based on **fair market value**—the estimated price a property would likely sell for under current market conditions. Alaska Statute 29.45.110 requires all taxable property to be assessed at its **full and true value** as of January 1st of the assessment year.

The primary method used in most residential assessments is the **Sales Comparison Approach**, which compares the subject property to recent sales of similar properties. Other valuation methods include:

- **Cost Approach** – Estimates the replacement cost of the structure, minus depreciation, plus land value.
- **Income Approach** – Used for income-producing properties, based on expected income and market capitalization rates.

Summary of Reviewed Parcels and Recommendations:

- **Parcel 1-131-240**
Recommendation: *No change* – The assessed value is supported by the purchase price and recent comparable sales.
Land: \$33,700
Building: \$175,100
Total: \$208,800
- **Parcel 1-140-060**
Recommendation: *No change* – The current assessed value is consistent with comparable property sales. There are no major maintenance issues, and depreciation appears appropriate for the property's age and condition.
Land: \$48,000
Building: \$287,500
Total: \$335,500
- **Parcel 1-133-490**
Recommendation: *Adjustment made* – Updated to reflect the purchase price, condition, and current completion percentage.
Land: \$28,400
Building: \$145,300
Total: \$173,700
- **Parcel 1-140-050**
Recommendation: *Adjustment made* – Reflects the presence of wetlands and limited land utility.
Land: \$33,200
Building: —
Total: \$33,200

These valuations appear to align with comparable sales in the area. Please let me know if you believe these adjustments are fair or if you have any questions—I'm happy to discuss further.

Best regards,
Martins Onskulis

Martins Onskulis, MBA
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Martins Onskulis <monskulis@appraisalalaska.com>

Mon, May 19, 2025 at 7:56 AM

To: "crystalrae78@yahoo.com" <crystalrae78@yahoo.com>, "bertluckhurst@yahoo.com" <bertluckhurst@yahoo.com>

Good morning,

I wanted to follow up with the standard information we're providing to all property owners regarding their options and upcoming deadlines.

If you have any questions about the assessment details or need further clarification, please don't hesitate to reach out. When you're ready, please let me know how you'd like to proceed by choosing one of the following options:

1. **Accept** the proposed assessed value – this will close your appeal.
2. **Submit additional documentation** to support a further reduction or ask any questions – this will continue the appeal/review process.
3. **Request a hearing** before the Board of Equalization (BOE).
 - If you do not reach a settlement with the assessor prior to the hearing, you are welcome to represent yourself at the BOE meeting on **May 28** (or **May 29** if the hearing continues).
 - You are not required to attend in person, but the option is available.
 - If you choose not to appear, the Board will make its decision based on the written appeal and any supporting documents submitted.
 - If you'd like to participate remotely, please contact me to request a **Zoom link** for the hearing.

You can simply reply with your selection (1, 2, or 3). If you're accepting the updated value, a quick reply with "Accept" will be sufficient.

Let me know if you have any questions or need assistance.

Thank you,
Martins

[Quoted text hidden]

Martins Onskulis <monskulis@appraisalalaska.com>

Wed, May 21, 2025 at 9:27 AM

To: "crystalrae78@yahoo.com" <crystalrae78@yahoo.com>, "bertluckhurst@yahoo.com" <bertluckhurst@yahoo.com>

Good morning,

I just wanted to follow up on my previous emails. Please let me know if you have any questions or need additional information. We'd also appreciate it if you could let us know how you'd like to proceed.

Best regards,
Martins