

**RETROSPECTIVE APPRAISAL REPORT ANNUAL MARKET RENT  
FOR 4,177 SF OF TIDELANDS,  
A PORTION OF LOT 3, BLOCK 51, ATS3,  
HARBOR LIGHTS ENTERPRISES, 1000 HARBOR WAY,  
Juneau, ALASKA**



**Subject as it fronts Harris Harbor (111720\_226)**

**PREPARED FOR:** Carl Uchytel, PE, Port Director

City and Borough of Juneau Docks and Harbors  
155 S. Seward Street  
Juneau, Alaska 99801

**PREPARED BY:** Charles Horan, MAI  
Horan & Company, LLC  
403 Lincoln Street, Suite 210  
Sitka, Alaska 99835

**EFFECTIVE DATE:** March 3, 2019

**REPORT DATE:** June 3, 2021

**OUR FILE NO.:** 20-097

# HORAN & COMPANY

REAL ESTATE APPRAISERS/CONSULTANTS

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June 3, 2021

Carl Uchytel, P.E., Port Director  
City and Borough of Juneau Docks and Harbors  
155 S. Seward Street  
Juneau, Alaska 99801

Via email: [teena.larson@juneau.org](mailto:teena.larson@juneau.org)

Re: Retrospective Appraisal Report, Annual Market Rent Tideland Lease, Harbor  
Lights Enterprises, a Portion of Lot 3, Block 51, ATS3, 4,177 SF, Juneau, Alaska  
99801; Our File # 20-097

Dear Mr. Uchytel,

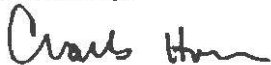
We have contacted the lessee and inspected the property to estimate the five-year lease rental adjustment as of March 3, 2019, the effective date of the lease rent adjustment. Based on our analysis of the market, the annual rent for the tidelands in their predeveloped state is as follows:

**4,177 SF @ \$1.40/SF = \$5,848/year**

Your attention is invited to the attached report which includes the most pertinent data considered in estimating the market rent. This appraisal is intended to comply with the rules and regulations as set forth by the Uniform Standards of Professional Appraisal Practice (USPAP) and the City and Borough of Juneau's appraisal instructions.

If you have any questions or comments, please feel free to contact us at your convenience.

Sincerely,



Charles E. Horan, MAI  
Horan & Company, LLC