



APPEAL #2024-0245

2024 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION July 18, 2024

ASSESSOR OFFICE

Appellant: Graham Smith

Location: 19450 Beardsley Way

Parcel No.: 8B3701050084

Property Type: Single Family Residence

Appellant’s basis for appeal: Older, self-built house is incomplete – approx. 80%. And in all likelihood, if the house were sold as is, the buyer(s) would likely tear down the house and build a traditional design house. House is insured at \$200,000 value.

Appellant’s Estimate of Value		Original Assessed Value		Recommended Value	
Site:	\$300,000	Site:	\$247,700	Site:	\$247,700
Buildings:	<u>\$200,000</u>	Buildings:	<u>\$421,300</u>	Buildings:	<u>\$421,300</u>
Total:	\$500,000	Total:	\$669,000	Total:	\$669,000

Subject Photo



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Overview

The subject is a 3-story, 2,116 square foot average+ quality single family residence with a 504 square foot built in garage. The residence is located on a 40,002-sf lot at 19450 Beardsley Way within the Tee Harbor neighborhood. Construction on the original structure began in 2005 according to CBJ records and, after site visit during 2023 canvass cycle, appears to be 96% complete based on our construction percent complete estimator. No evidence was provided to support any errors in valuation by the Assessor Office. The subject resides on a typical neighborhood lot with a Good view adjustment and an Above Average water front adjustment.

Subject Characteristics:

- Land
 - 40,002-sf lot
 - Above Average Waterfront Adjustment
 - Good View Adjustment

- Building
 - Above Average Quality
 - Average Condition
 - 2,116 SF GLA total
 - 96% Complete Construction
 - 504 SF Built-in Garage
 - 290 SF Deck w/ Roof
 - 51 SF Deck
 - 51 SF Deck w/ Roof

Photos



Area Map & Aerial



Land Valuation

Land values are developed on a neighborhood basis. The land is examined to understand the typical land characteristics within the neighborhood. These characteristics include size, slope, view, water frontage, significant wetlands and other factors which are used to develop a neighborhood land valuation model. This model is tested and refined in consideration of sales of vacant and developed parcels. The resulting model is then applied to all land in the neighborhood to establish assessed site values. The subject parcel's base rate value of \$190,357 is in equity with Tee Harbor single family lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood.

Land Characteristics:

- 40,002 sf lot
- Above average Waterfront Adjustment
- Good View Adjustment

Land base rate valuation –Tee Harbor– Lot size 40,000 – 50,000sf

AreaSF	AreaAC	Z	PCN	Base.Value	BaseRate/SF	BaseRate/AC
40,002	0.92	D1	8B3701050084	174,809	4.37	190,357
40,510	0.93	D1	8B3401010020	175,003	4.32	188,179
40,946	0.94	D1	8B3701020220	174,839	4.27	186,001
40,946	0.94	D1	8B3701040120	174,839	4.27	186,001
41,006	0.94	D1	8B3601030071	175,096	4.27	186,001
41,336	0.95	D1	8B3701040152	174,851	4.23	184,259
41,382	0.95	D1	8B3501020120	175,046	4.23	184,259
41,382	0.95	D1	8B3701020200	175,046	4.23	184,259
41,382	0.95	D1	8B3701050060	175,046	4.23	184,259
41,818	0.96	D1	8B3501020160	174,799	4.18	182,081
41,818	0.96	D1	8B3701020140	174,799	4.18	182,081
42,002	0.96	D1	8B3701050094	175,148	4.17	181,645
42,670	0.98	D1	8B3401060082	175,800	4.12	179,467
43,124	0.99	D1	8B3701030122	175,083	4.06	176,854
43,467	1.00	D1	8B3601030051	185,604	4.27	186,001
44,431	1.02	D1	8B3701030020	175,947	3.96	172,498
44,866	1.03	D1	8B3701030092	175,875	3.92	170,755
44,867	1.03	D1	8B3701020150	175,879	3.92	170,755
45,602	1.05	D1	8B3701050083	176,024	3.86	168,142
47,045	1.08	D1	8B3701020052	176,419	3.75	163,350
48,787	1.12	D1	8B3401070040	176,121	3.61	157,252
49,982	1.15	D1	8B3401060083	176,936	3.54	154,202

Land adjustments – Subject and Neighbors:

PCN	Z	BaseRateAC	EffRateAC	AreaSF	TOPO	ACCESS	WET	VIEW	WTFT	Base.Value	SiteAdj.Fctr	Site.Value	EffRate.SF
8B3701050040	D1	113,256	102,750	69,696	100	90	90	100	100	181,210	0.81	164,400	2.36
8B3701050050	D1	122,404	134,354	64,033	100	90	90	110	110	179,933	0.98	197,500	3.08
8B3701050070	D1	220,414	241,922	33,977	100	90	90	110	110	171,924	0.98	188,700	5.55
8B3701050082	D1	139,392	188,921	56,006	100	100	100	110	110	179,219	1.21	242,900	4.34
8B3701050084	D1	190,357	269,732	40,002	100	100	100	115	110	174,809	1.27	247,700	6.19
8B3701050094	D1	181,645	231,583	42,002	90	100	100	115	110	175,148	1.14	223,300	5.32
8B3701050101	D1	101,930	116,981	77,713	100	90	100	115	110	181,848	1.02	208,700	2.69

Building Valuation

Buildings are valued using the cost approach to value by: (1) calculating the current cost to reproduce or replace improvements such as buildings and (2) subtracting out physical, functional, or economic depreciation evident in the structures. This provides a uniform basis for the valuation of all buildings within the Borough.

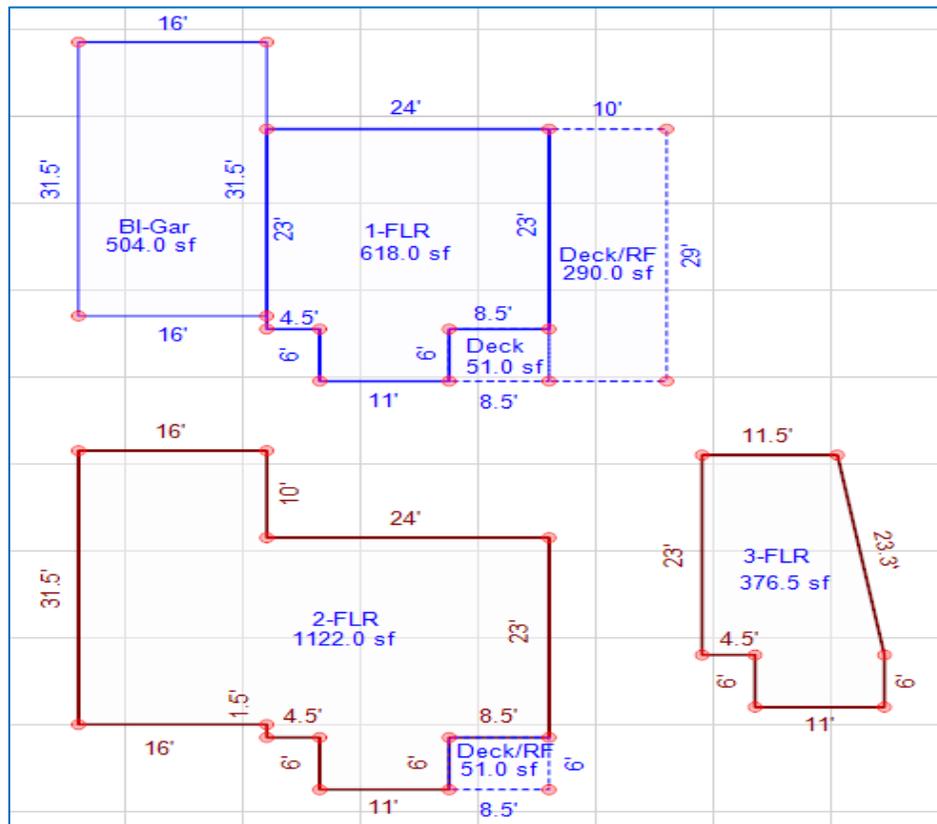
For any given parcel, the buildings are valued by the cost approach and the land value is determined by the neighborhood model. These two values are combined to produce a total basis value for the parcel. This combined value is then adjusted to market value by application of neighborhood adjustments developed by analysis of neighborhood sales. This sales analysis is done each year to establish assessed values.

- Building
 - Above Average Quality
 - Average Condition
 - 2,116 SF GLA total
 - 96% Complete Construction per CBJ Percent Complete Estimator after site visit
 - 504 SF Built-in Garage
 - 290 SF Deck w/ Roof
 - 51 SF Deck
 - 51 SF Deck w/ Roof

An appraiser from the Assessor Office visited the property in 2023 and determined that the building was estimated to be 96% complete. As part of the review process, information about the building as well as interior photos or a site visit were requested to verify what stage of construction the subject was in currently. Request for information was denied.

In the past, the subject property had a non-conforming neighborhood designation and was not subject to market adjustments like all other single-family residences in the Tee Harbor neighborhood. In taking an equitable comprehensive approach, this was changed in 2023 and subject was moved into the Tee Harbor single family residence neighborhood. Instead of excluding market adjustments, the building's issues would be accounted for through depreciation and the property's value would now follow Tee Harbor market trends.

Sketch of Improvements:



Area Code	Base Area	Actual Area	Heated Area	Heated Percentage	Living Area	Effective Area
Built-In Garage	504	504	0	0%	0	504
Main Living Area	618	618	618	100%	618	618
2nd Level	1122	1122	1122	100%	1122	1122
3rd Level	376	376	376	100%	376	376
Wood Deck	51	51	0	0%	0	51
Wood Deck w/Roof	341	341	0	0%	0	341

Cost Report

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Cost Report - Residential

14193		Record	1
Parcel Code Number	8B3701050084	Building Type	R- Single-family Residence
Owner Name	SMITH GRAHAM J	Quality	3
Parcel Address	19450 BEARDSLEY WAY	Construction	Stud Frame
Effective Year Built	2008	Total Livable	2116
Year Built	2005	Style	Three Story

Improvement	Description	Quantity	Unit Cost	Percent	+/-	Total	
Base							
Exterior	Frame, Siding, Vinyl		93.50	100%			
Roof	Metal, Formed Seams		3.21	100%			
Heating	Electric Baseboard		-0.53	100%			
Adjusted Base Cost		2,116	96.18			203,517	
Exterior Improvement(s)							
Other Garage	Built-in Garage (SF)	504	29.50			14,868	
Other Garage	Garage Finish, Built-in (SF)	504	2.52			1,270	
Porch	Wood Deck (SF)	51	33.75			1,721	
Porch	Wood Deck (SF) with Roof	341	29.50			10,060	
Total						27,919	
Additional Feature(s)							
Feature	Fixture	6				10,800	
Total						10,800	
Sub Total						242,236	
Condition	Average						
Local Multiplier				1.22	[X]	295,528	
Current Multiplier				1.14	[X]	336,902	
Quality Adjustment				1.15	[X]	387,437	
Neighborhood Multiplier					[X]	387,437	
Depreciation - Physical			1.00	[X]	15.00	[-]	58,116
Depreciation - Functional						[-]	0
Depreciation - Economic						[-]	0
Percent Complete				96.00		[-]	316,148
Cost to Cure							
Neighborhood Adjustment					132	[X]	101,167
Replacement Cost less Depreciation						417,315	

Miscellaneous Improvements		
HDV		[+] 2,000
Solid Fuel Heater		[+] 2,000
Total Miscellaneous Improvements		4,000
Total Improvement Value	[Rounded]	\$421,300

Percent Complete Estimator

Appraiser	Item %	Completion (Y for 100%)	Cumulative %
1. Excavation	1.000%	y	1.000%
2. Footings	2.910%	y	3.910%
3. Foundation Wall	5.540%	y	9.450%
4. Backfill	0.140%	y	9.590%
5. Vapor Barrier	1.330%	y	10.920%
6. Floor Framing	2.850%	y	13.770%
7. Subfloor	1.520%	y	15.290%
8. Exterior Wall Framing	2.410%	y	17.700%
9. Interior Partition Framing	1.400%	y	19.100%
10. Ceiling Framing	1.580%	y	20.680%
11. Roof Framing	2.020%	y	22.700%
12. Roof Sheathing	2.080%	y	24.780%
13. Wall Sheathing	2.020%	y	26.800%
14. Windows	5.990%	y	32.790%
15. Exterior Doors	2.300%	y	35.090%
16. Roof Cover	3.110%	y	38.200%
17. Electrical Entrance Switch	0.960%	y	39.160%
18. Electrical Rough In	1.360%	y	40.520%
19. Plumbing Rough In	3.510%	y	44.030%
20. Heating Plant & System, 50%-50%	10.000%	y	54.030%
21. Insulation	2.840%	y	56.870%
22. Exterior Siding	5.450%	y	62.320%
23. Wall & Ceiling Cover	6.250%	y	68.570%
24. Cupboards & Cabinets	4.350%	y	72.920%
25. Interior Painting	4.700%	y	77.620%
26. Vanities, Shelving, Hardware	2.900%	y	80.520%
27. Floor Underlayment	1.420%	y	81.940%
28. Finish Floor	3.380%	y	85.320%
29. Interior Doors	5.000%	y	90.320%
30. Plumbing Fixtures	3.510%	y	93.830%
31. Heating Fixtures	1.210%	y	95.040%
32. Electrical Fixtures	1.200%	y	96.240%
33. Interior Trim	1.880%		96.240%
34. Exterior Paint	1.460%	y	97.700%
35. Gutters & Downspouts, Exterior Trim	0.420%		97.700%
Effective Completion %			97.70%

Assessment History

City and Borough of Juneau Assessment History Report

8B3701050084
GRAHAM J SMITH
19450 BEARDSLEY WAY
BEARDSLEY BAY ADDITION LT 3A

<u>YEAR_ID</u>	<u>LAND_VALUE</u>	<u>MISC_VALUE</u>	<u>BLDG_VALUE</u>	<u>CAMA_VALUE</u>
2024	\$247,700.00	\$4,000.00	\$417,300.00	\$669,000.00
2023	\$221,100.00	\$4,000.00	\$283,200.00	\$508,300.00
2022	\$221,100.00	\$4,000.00	\$261,300.00	\$486,400.00
2021	\$221,100.00	\$4,000.00	\$231,300.00	\$456,400.00
2020	\$221,100.00	\$4,000.00	\$225,200.00	\$450,300.00
2019	\$221,100.00	\$4,000.00	\$226,500.00	\$451,600.00
2018	\$221,100.00	\$4,000.00	\$178,700.00	\$403,800.00
2017	\$206,000.00	\$4,000.00	\$174,900.00	\$384,900.00
2016	\$203,600.00		\$178,000.00	\$381,600.00
2015	\$203,600.00		\$181,500.00	\$385,100.00
2014	\$203,900.00		\$140,500.00	\$344,400.00
2013	\$203,900.00		\$132,100.00	\$336,000.00
2012	\$209,500.00	\$0.00	\$126,600.00	\$336,100.00
2011	\$209,500.00	\$0.00	\$137,200.00	\$346,700.00
2010	\$209,500.00	\$0.00	\$137,200.00	\$346,700.00
2009	\$209,500.00	\$0.00	\$137,200.00	\$346,700.00
2008	\$217,500.00	\$0.00	\$99,700.00	\$317,200.00
2007	\$217,500.00	\$0.00	\$99,700.00	\$317,200.00
2006	\$205,000.00	\$0.00	\$48,300.00	\$253,300.00
2005	\$176,000.00	\$0.00	\$22,600.00	\$198,600.00
2004	\$160,000.00	\$0.00	\$0.00	\$160,000.00
2003	\$165,000.00	\$0.00	\$0.00	\$165,000.00
2002	\$140,000.00	\$0.00	\$0.00	\$140,000.00

Summary

As a result of this petition for review **no changes were made**. The land and buildings are valued using the same methods and standards as all other properties across the borough. As a result of 2023 canvass cycle, building was determined to be 96% complete. When valuing residential properties, percent complete estimator is used for all buildings within CBJ that are not 100%. Requests for information about the property and supporting evidence such as interior photos or recent appraisal were not provided by the appellant.

The appellant states that “value is excessive”. 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. Values have risen in Juneau; the current valuation of the subject reflects this increase.

The Assessor Office proposes **no change** to the appellant’s 2024 Assessment.