



Office of the Assessor
155 South Seward Street
Juneau, Alaska 99801

Petition for Review / Correction of Assessed Value Real Property	
Assessment Year	
Parcel ID Number	
Name of Applicant	
Email Address	

2023 Filing Deadline: Monday April 3rd, 2023

Please attach all supporting documentation

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

Parcel ID Number	6D1201020110		
Owner Name	Rosemarie Duran		
Primary Phone #	907-723-4189	Email Address	rduranak@hotmail.com
Physical Address	10656 Misty Ln Juneau, AK 99801	Mailing Address	Same

Why are you appealing your value? Check box and provide a detailed explanation below for your appeal to be valid.

- ☒ My property value is excessive/overvalued
☒ My property value is unequal to similar properties
☒ My property was valued improperly/incorrectly
☐ My property has been undervalued
☐ My exemption(s) was not applied

THE FOLLOWING ARE NOT GROUNDS FOR APPEAL

- Your taxes are too high
- Your value changed too much in one year.
- You can't afford the taxes

Provide specific reasons and provide evidence supporting the item(s) checked above:

There have been limited transactions for similar homes in the market in the past year. Three waterfront houses traded last year, two with apartments and the other with an extra bathroom. Another waterfront property (which includes 3 units) remains for sale for over 300 days now. The market has slowed tremendously with interest rate increase pricing buyers out.

Have you attached additional information or documentation? ☒ Yes ☐ No

Values on Assessment Notice:

Site	\$ 298,000	Building	\$ 582,000	Total	\$ 880,000
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Owner's Estimate of Value:

Site	\$ 298,000	Building	\$ 470,000	Total	\$ 768,000
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Purchase Price of Property:

Price	\$ 525,000	Purchase Date	5/2013
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Has the property been listed for sale? ☐ Yes ☒ No (if yes complete next line)

Listing Price	\$	Days on Market	
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Was the property appraised by a licensed appraiser within the last year? ☐ Yes ☒ No (if yes provide copy of appraisal)

Certification:

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

3/15/23

Contact Us: CBJ Assessors Office			
Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

PARCEL #: _____ APPEAL #: _____ DATE FILED: _____

Appraiser to fill out

Appraiser		Date of Review	
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Comments:

Post Review Assessment

Site	\$	Building	\$	Total	\$
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Exemptions	\$
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Total Taxable Value	\$
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APPELLANT RESPONSE TO ACTION BY ASSESSOR

I hereby ☐ **Accept** ☐ **Reject** the following assessment valuation in the amount of \$_____

If rejected, appellant will be scheduled before the Board of Equalization and will be advised of the date & time to appear.

Appellant's Signature _____ Date: _____

Appellant Accept Value	<input type="checkbox"/> Yes	<input type="checkbox"/> No <i>(if no skip to Board of Equalization)</i>
Govern Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Spreadsheet Updated	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Corrected Notice of Assessed Value Sent	<input type="checkbox"/> Yes	<input type="checkbox"/> No

BOARD OF EQUALIZATION

Scheduled BOE Date	<input type="checkbox"/> Yes <input type="checkbox"/> No
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10-Day Letter Sent	<input type="checkbox"/> Yes <input type="checkbox"/> No
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The Board of Equalization certifies its decision, based on the Findings of Fact and Conclusion of Law contained within the recorded hearing and record on appeal, and concludes that the appellant ☐ **Met** ☐ **Did not meet** the burden of proof that the assessment was unequal, excessive, improper or under/overvalued.

Notes:

Site	\$	Building	\$	Total	\$
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Exemptions	\$
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Total Taxable Value	\$
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Contact Us: CBJ Assessors Office

Phone/Fax	Email	Website	Address
Phone # (907) 586-5215 ext 4906 Fax # (907) 586-4520	Assessor.Office@juneau.gov	http://www.juneau.org/finance	155 South Seward St. Rm. 114 Juneau AK 99801

10656 Misty Ln	4BR/3BA		Sold 4/12/22 for \$950,000 related party transaction	https://www.zillow.com/homedetails/10652-Misty-Ln-Juneau-AK-99801/74512047_zpid/
19905 Cohen Drive	4BR/3BA	Includes 1BR/1BA Apartment	Sold 6/21/22 for \$675,000 per Zillow	https://www.zillow.com/homes/19905-Cohen-Dr-Juneau,-AK-99801_rb/230757803_zpid/
3590 Greenwood Ave (Twin Lakes)	6BR/4BA	Includes 1BR/1BA Apartment	Sold 6/27/22—no price?	https://www.zillow.com/homedetails/3590-Greenwood-Ave-Juneau-AK-99801/2062478052_zpid/
3220 Douglas Hwy	4BR/2BA		Sold 9/23/22 for \$720,000	https://www.zillow.com/homedetails/3220-Douglas-Hwy-Juneau-AK-99801/74504983_zpid/
5730 N. Douglas Hwy	5 BR/3BA	3 units 2: 2BR/2BA and a 1BR/1BA	On market for \$615,000 for over 300 days	https://www.zillow.com/homedetails/5730-N-Douglas-Hwy-Juneau-AK-99801/302811434_zpid/

Above I've compiled a listing of the waterfront properties that sold in 2022. The data presented here is provided using Zillow. As you'll note, here <https://www.zillow.com/home-values/5365/juneau-ak/> Zillow recorded a .8% increase, year over year, for homes sold in Juneau the past 12 months. The assessed value increase on my property is 14.6%! It looks like a single home sale is yet again weighing in on my assessment this year. (Arthur Drown cited neighbor's property last year) My property is not comparable as my bathrooms have not been updated and remain in their 1980s state. In addition, houses in my comp set include 3 bathrooms minimum where my house is disadvantaged with only 2. A new bathroom addition would cost a ballpark \$50,000 to complete which would include tear down of a suitable location within house and new plumbing and full build. My existing bathrooms would cost approximately \$16,500 each to update to the neighboring property's existing standard. That's a differential of \$83,000, however, of greater note is the high water mark for the sale of that neighboring property. This sale was completed off market. It was never broadly marketed and the seller's agent was also the buyer's agent, and in this respect was a related party, off-market deal.

Also, please note the majority of the subset includes an income-producing component which increases the market value of the property as more buyers qualify for loans when rents are underwritten by the lender. Excluding the anomaly next door, the property pricing ranges from \$675,000-\$720,000 with a property remaining unsold for over 300 days at \$615,000. The housing market has cooled off quite a bit and is expected to soften as interest rates continue to rise. The Fed has increased rates by 450 bps and announced just last week that it will double down with additional increases in rates in its continuing efforts to tamp down inflation. <https://www.federalreserve.gov/newsevents/testimony/powell20230307a.htm> The increase in interest rates from 4.5% a year ago to 7.3% today, means a buyer looking to purchase a home for \$700,000 a year ago (with 20% down and \$560,000 loan amount) would pay \$2,837. Today that same buyer would expect to purchase that home with a 7.3% mortgage and pay \$3,830. That interest rate increase reduces the qualifying buyer pool which in turn, given no change in housing supply, has a very dampening effect on pricing.

For all the reasons explained above, the assessment of my property is excessively assessed, unequal to similar properties, and valued incorrectly.

Uniform Residential Appraisal Report

4863028

File # 20-20-010

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 395,000 to \$ 395,000																																				
There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 560,000 to \$ 1,500,000																																				
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3																										
Address 10656 Misty Lane Juneau, AK 99801				10734 Horizon Drive Juneau, AK 99801			8100 North Douglas Highway Juneau, AK 99801			1701 Beach Drive Juneau, AK 99801																										
Proximity to Subject				0.11 miles W			2.66 miles E			8.09 miles E																										
Sale Price		\$		\$ 705,000			\$ 649,900			\$ 560,000																										
Sale Price/Gross Liv. Area		\$ 0.00 sq.ft.		\$ 302.84 sq.ft.			\$ 458.97 sq.ft.			\$ 223.73 sq.ft.																										
Data Source(s)				SEMLS#19196, Inspection, EM;DOM 7			SEMLS#19395;Inspection;DOM 153			SEMLS#18364;Inspection;DOM 1261																										
Verification Source(s)				State Recorder			State Recorder			State Recorder																										
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION + (-) \$ Adjustment			DESCRIPTION + (-) \$ Adjustment			DESCRIPTION + (-) \$ Adjustment																										
Sale or Financing				ArmLth			ArmLth			ArmLth																										
Concessions				Conv;0			Conv;0			Conv;0																										
Date of Sale/Time				s05/19;c04/19			s11/19;c09/19			s04/19;c01/19																										
Location		B;WtrFr;N Douglas		B;Res;N Douglas WFT 0			B;WtrFr;N Douglas (En +120,000			B;WtrFr;Douglas (FZ) +100,000																										
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple			Fee Simple																										
Site		21222 sf		21224 sf 0			8.46 ac -160,000			20494 sf 0																										
View		B;Ocean Cnl, Mtns,Glc;		B;Ocean Cnl, Mtns,Glc;			B;Gd Ocean Cnl, Mtns; 0			B;Wtr;Gd Ocean, Mtns 0																										
Design (Style)		DT2;Split Entry		DT2;Custom 0			DT1;Raised Ranch 0			DT2;Custom 0																										
Quality of Construction		Q3		Q3			Q4 +10,000			Q3																										
Actual Age		32		35 0			57 0			24 0																										
Condition		C3		C3			C4 +5,000			C3																										
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths 0			Total Bdrms. Baths +5,000			Total Bdrms. Baths +5,000																										
Room Count		8 4 2.0		7 4 3.0 -6,000			5 3 1.1 +2,000 5			3 3.0 -6,000																										
Gross Living Area		3,418 sq.ft.		2,328 sq.ft. +54,500			1,416 sq.ft. +100,100			2,503 sq.ft. +45,800																										
Basement & Finished Rooms Below Grade		0sf		0sf			1416sf0sfin -21,200			0sf																										
Functional Utility		Average (-)		Average -5,000			Average -5,000			Average (-)																										
Heating/Cooling		HWBB/None		HWBB/None			HWBB/None			HWBB/None																										
Energy Efficient Items		Standard		Above Standard -2,500			Standard			4 Star Rating/HRV -5,000																										
Garage/Carport		2gb14dw		2ga1cp4dw -4,000			2gb15dw 0			4gb14dw -15,000																										
Porch/Patio/Deck		CP 504, Dk 516, OP 20		Inferior +3,100			Inferior +8,500			Inferior +4,000																										
Other Items		JT,GFP,Elev,FirPt,Shed		WS,JT,GH,Cabin 320 -4,000			FPw/GFP, Elev, GH +2,000			ST, SS, Fin Attic 729 -9,500																										
Other Items-Yard		AspDr, Lndspc		PvdDr, Lndscp,Stairs -5,000			GrvDr,Lndsp,Fnc,Str -7,000			AspDr, Lndscp, Strs -5,000																										
Effective Age		16		14 -2,000			20 +4,000			8 -8,000																										
Net Adjustment (Total)				Net Adj. 4 % \$ 29,100			Net Adj. 10 % \$ 63,400			Net Adj. 19 % \$ 106,300																										
Adjusted Sale Price of Comparables				Gross Adj. 12 % \$ 734,100			Gross Adj. 69 % \$ 713,300			Gross Adj. 36 % \$ 666,300																										
<p>I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain</p>																																				
<p>My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.</p> <p>Data source(s) MLS, Alaska State Recorder's Office</p> <p>My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.</p> <p>Data source(s) MLS, Alaska State Recorder's Office</p> <p>Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>ITEM</td> <td>SUBJECT</td> <td>COMPARABLE SALE #1</td> <td>COMPARABLE SALE #2</td> <td>COMPARABLE SALE #3</td> </tr> <tr> <td>Date of Prior Sale/Transfer</td> <td>05/31/2013</td> <td>08/28/2007</td> <td>08/12/2009</td> <td>12/01/1993</td> </tr> <tr> <td>Price of Prior Sale/Transfer</td> <td>\$582,000</td> <td>\$599,000</td> <td></td> <td></td> </tr> <tr> <td>Data Source(s)</td> <td>Recorder, MLS, Assessor</td> <td>Recorder, MLS, Appraiser Files</td> <td>Recorder, MLS, Appraiser Files</td> <td>Recorder, MLS, Appraiser Files</td> </tr> <tr> <td>Effective Date of Data Source(s)</td> <td>01/27/2020</td> <td>01/27/2020</td> <td>01/27/2020</td> <td>01/27/2020</td> </tr> </table> <p>Analysis of prior sale or transfer history of the subject property and comparable sales</p> <p>Previous sales history for the subject and comparables when known is listed above. Alaska is a not a full disclosure state so previous sales data and prices are not always available. Attempts were made to find this data with the State Recorder's office, Juneau Assessor's Office and the Southeast MLS. Intended users of this report are Fannie Mae and their assigns.</p> <p>Summary of Sales Comparison Approach</p> <p>Market Sales Search and Analysis: The original sales search was made within the Juneau MLS and Southeast Appraisal Services in-house database systems. The original search was within one year of the date of the inspection for ocean front waterfront single family sales Juneau Area Wide market areas with GLA sizes from 2000sf to Unlimited with 6 closed sales and 1 active listing were located. Within the Douglas, West Juneau and North Douglas market areas there were 2 sales located (Comps 1 & 2). The Subject's immediate area was considered first and then expanded to include other Market area sales. The sales used are similar to the subjects market area and are considered to be in similar and competing neighborhoods and buyers would see all neighborhoods equally when making purchasing decisions.</p> <p>Indicated Value by Sales Comparison Approach \$ 734,000</p>												ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	Date of Prior Sale/Transfer	05/31/2013	08/28/2007	08/12/2009	12/01/1993	Price of Prior Sale/Transfer	\$582,000	\$599,000			Data Source(s)	Recorder, MLS, Assessor	Recorder, MLS, Appraiser Files	Recorder, MLS, Appraiser Files	Recorder, MLS, Appraiser Files	Effective Date of Data Source(s)	01/27/2020	01/27/2020	01/27/2020	01/27/2020
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<p>Indicated Value by: Sales Comparison Approach \$ 734,000 Cost Approach (if developed) \$ 748,600 Income Approach (if developed) \$</p> <p>The sales comparison approach is the most reliable value indicator for single family homes as it best simulates the reactions of buyers and sellers. The income approach was considered but not used but not given weighting as single family homes are normally purchased for shelter and not as a rental investment. The cost approach supports the sales comparison approach and has been market derived.</p> <p>This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:</p> <p>This appraisal is completed AS-IS, and is not subject to any repairs or alterations. No items of personal property were considered in this appraisal valuation.</p> <p>Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 734,000 as of 01/22/2020, which is the date of inspection and the effective date of this appraisal.</p>																																				

Uniform Residential Appraisal Report

4863028

4863028

File # 20-20-010

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature

Name Shawn Kantola

Company Name SOUTHEAST APPRAISAL SERVICES, LLC.

Company Address P.O. Box 32361
Juneau, AK, 99803

Telephone Number 907-789-0871

Email Address skantola@alaskaappraisal.com

Date of Signature and Report 01/28/2020

Effective Date of Appraisal 01/22/2020

State Certification # 702

or State License # _____

or Other (describe) _____ State # _____

State AK

Expiration Date of Certification or License 06/30/2021

ADDRESS OF PROPERTY APPRAISED

10656 Misty Lane

Juneau, AK, 99801

APPRAISED VALUE OF SUBJECT PROPERTY \$ 734,000

LENDER/CLIENT

Name XOME Valuation Services, LLC

Company Name Fannie Mae

Company Address 14221 Dallas Pky, Suite 1000

Dallas, TX, 75254

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection _____

☐ Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection _____