



ASSESSOR OFFICE

APPEAL #2023 - 0129

2023 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION June 1, 2023

Appellant: Rosemarie Duran

Location: 10656 Misty Lane

Parcel No.: 6D1201020110

Property Type: Single-Family Residence

Appellant's basis for appeal: My property value is excessive/overvalued, unequal to similar properties, and was valued improperly/incorrectly. "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 rates increase pricing buyers out."

Appellant's Estimate of Value		Original Assessed Value		Recommended Value	
Site:	\$298,000	Site:	\$298,000	Site:	\$298,000
Buildings:	<u>\$470,000</u>	Buildings:	<u>\$582,000</u>	Buildings:	<u>\$582,000</u>
Total:	\$768,000	Total:	\$880,000	Total:	\$880,000

Subject Photo



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Overview

The subject is a 3,508 square foot above average quality single-family residence. The residence is located on a 21,222 square foot lot at 10656 Misty Lane within the North Douglas/Bayview neighborhood. The original structure was built in 1986 and appears to have had adequate maintenance and updates. Recent improvements include the installation of a free standing fireplace in 2011, an open Building Permit for a chair lift issued in 2013 and not closed according to CBJ records. The subject resides on a typical lot within the North Douglas/Bayview neighborhood with view and waterfront adjustments.

Subject Characteristics:

- Land
 - 21,222-sf lot
 - Adjustments include an Excellent View and Waterfront of Above Average.
- Building
 - Above Average Quality
 - Average Condition
 - 3,508 SF GLA total

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 site value of \$298,000 is in equity with the North Douglas/Bayview single-family lots that are of similar square footage. The subject parcel is characteristically average for its neighborhood.

Land Characteristics:

- 21,222 sf lot
- Adjustments for view and waterfront

Land base rate valuation — Lot size 21,222 sf

PCN	Z	AreaSF	BaseRateSF	VIEW	WTF	Base.Value	SiteAdj.Fctr	Site.Value	EffRate.SF
6D1201020010	D3	23,904	7.73	150	110	184,778	1.65	304,900	12.76
6D1201020020	D3	21,224	8.51	150	110	180,616	1.65	298,000	14.04
6D1201020030	D3	18,862	9.35	150	110	176,360	1.65	291,000	15.43
6D1201020040	D3	18,482	9.51	150	110	175,764	1.65	290,000	15.69
6D1201020060	D3	27,506	6.87	150	110	188,966	1.65	311,800	11.34
6D1201020070	D3	20,439	8.76	100	100	179,046	1.00	179,000	8.76
6D1201020080	D3	12,531	12.91	100	100	161,775	1.00	161,800	12.91
6D1201020090	D3	12,605	12.82	115	100	161,596	1.15	185,800	14.74
6D1201020100	D3	13,008	12.49	100	100	162,470	0.90	146,200	11.24
6D1201020110	D3	21,222	8.51	150	110	180,599	1.65	298,000	14.04
6D1201020120	D3	18,301	9.60	150	110	175,690	1.65	289,900	15.84
6D1201020130	D3	14,001	11.84	150	110	165,772	1.49	246,200	17.58
6D1201020150	D3	20,591	8.71	150	110	179,348	1.65	281,100	13.65
6D1201020170	D3	17,258	10.07	100	100	173,788	1.00	173,800	10.07
6D1201020190	D3	20,892	8.61	150	110	179,880	1.65	296,800	14.21
6D1201020200	D3	20,046	8.90	150	110	178,409	1.65	294,400	14.69
6D1201020210	D3	20,514	8.74	150	110	179,292	1.65	295,800	14.42
6D1201020220	D3	22,733	8.04	150	110	182,773	1.65	301,600	13.27
6D1201020240	D3	14,607	11.41	150	110	166,666	1.65	275,000	18.83
6D1201020250	D3	18,709	9.42	150	110	176,239	1.65	290,800	15.54
6D1201020260	D3	21,009	8.57	150	110	180,047	1.65	297,100	14.14
6D1201020271	D3	21,193	8.53	150	110	180,776	1.65	298,300	14.08
6D1201020282	D3	14,019	11.73	150	110	164,443	1.65	271,300	19.35
6D1201020283	D3	6,000	22.16	150	110	132,960	1.65	219,400	36.57

Building Valuation

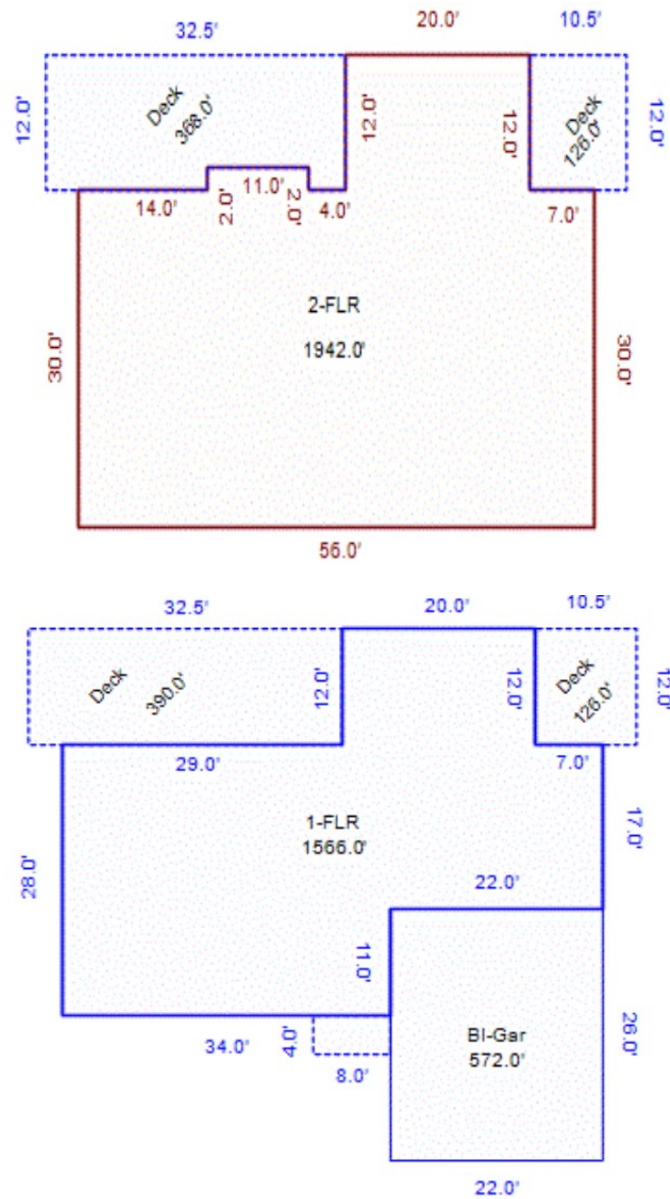
Buildings are valued using the cost approach to value by: (1) calculating the current cost to reproduce or replace improvements such as buildings and (2) subtracting out physical, functional, or economic depreciation evident in the structures. This provides a uniform basis for the valuation of all buildings 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 Characteristics:
 - Above Average Quality
 - Average Condition
 - 3,508 SF GLA

Building Valuation continued

Sketch of Improvements:



Year Built	Area Code	Base Area	Actual Area	Heated Area	Heated Percentage	Living Area	Effective Area	Perimeter
0	Built-In Garage	572	572	0		0	572	96
0	Main Living Area	1566	1566	1566		1566	1566	192
0	2nd Level	1942	1942	1942		1942	1942	200
0	Wood Deck	1042	1042	0		0	1042	296

Cost Report

Cost Report - Residential

13056		Record		1		
Parcel Code Number	6D1201020110	Building Type	R- Single-family Residence			
Owner Name	DURAN ROSEMARIE	Quality	3			
Parcel Address	10656 MISTY LN	Construction	Stud Frame			
Effective Year Built	2008	Total Livable	3508			
Year Built	1988	Style	Two Story			
Improvement	Description	Quantity	Unit Cost	Percent	+/-	Total
Base						
Exterior	Frame, Siding, Wood		87.50	100%		
Roof	Composition Shingle		1.85	100%		
Heating	Baseboard, Hot Water		2.64	100%		
Adjusted Base Cost		3,508	91.79			321,999
Exterior Improvement(s)						
Other Garage	Built-in Garage (SF)	572	29.50			16,874
Other Garage	Garage Finish, Built-in (SF)	572	2.52			1,441
Porch	Wood Deck (SF)	1,042	15.00			15,630
Total						33,945
Additional Feature(s)						
Feature	Fixture	8				14,400
Total						14,400
Sub Total						
370,345						
Condition	Average					
Local Multiplier				1.22	[X]	451,821
Current Multiplier				1.14	[X]	515,076
Quality Adjustment				1.15	[X]	592,337
Neighborhood Multiplier					[X]	592,337
Depreciation - Physical			1.00 [X]	15.00	[-]	88,851
Depreciation - Functional					[-]	0
Depreciation - Economic					[-]	0
Percent Complete				100.00	[-]	503,486
Cost to Cure						
Neighborhood Adjustment				115	[X]	75,523
Replacement Cost less Depreciation						
579,009						
Miscellaneous Improvements						
Solid Fuel Heater					[+]	2,000
Storage Shed Under 200SF					[+]	1,000
Total Miscellaneous Improvements						
3,000						
Total Improvement Value				[Rounded]		\$582,000

Assessment History

City and Borough of Juneau Assessment History Report

6D1201020110
ROSEMARIE DURAN
10656 MISTY LN
BAYVIEW BL B LT 11

<u>YEAR_ID</u>	<u>LAND_VALUE</u>	<u>MISC_VALUE</u>	<u>BLDG_VALUE</u>	<u>CAMA_VALUE</u>
2023	\$298,000.00	\$3,000.00	\$579,000.00	\$880,000.00
2022	\$298,000.00		\$469,600.00	\$767,600.00
2021	\$298,000.00	\$3,000.00	\$422,500.00	\$723,500.00
2020	\$245,600.00	\$2,000.00	\$398,100.00	\$645,700.00
2019	\$245,600.00	\$2,000.00	\$392,100.00	\$639,700.00
2018	\$250,400.00	\$2,000.00	\$366,100.00	\$618,500.00
2017	\$252,800.00	\$2,000.00	\$362,500.00	\$617,300.00
2016	\$237,400.00	\$2,000.00	\$376,400.00	\$615,800.00
2015	\$219,400.00	\$2,100.00	\$364,100.00	\$585,600.00
2014	\$207,500.00		\$425,200.00	\$632,700.00
2013	\$207,500.00		\$361,300.00	\$568,800.00
2012	\$215,000.00	\$0.00	\$422,400.00	\$637,400.00
2011	\$215,000.00	\$0.00	\$374,500.00	\$589,500.00
2010	\$215,000.00	\$0.00	\$348,200.00	\$563,200.00
2009	\$215,000.00	\$0.00	\$348,200.00	\$563,200.00
2008	\$225,000.00	\$0.00	\$366,500.00	\$591,500.00
2007	\$225,000.00	\$0.00	\$366,500.00	\$591,500.00

Sales

Below are the qualified sales used by the Assessor's Office in the analysis of the North Douglas/Bayview neighborhood. The sales were gathered from January 1, 2020, through December 31, 2023, and include single-family and single-family with apartment residences.

NBHD	N DGLS BAYVIEW 1 & 5			MEDIANS	597,450	597,450	1.1385	767,633	629,300	0.8886
GRP	SFR +									
PARCEL NUMBER	STREET	CIVIC	SALE_DATE	Sale Price	ADJUSTED SALE	A/S	Time Adj Sal	Assessed	Final	AS
6D1201010020	HORIZON	10621	04/24/20	535,000	535,000	1.09	690,595	585,500		0.85
6D1201010070	HORIZON	10641	08/14/20	569,900	569,900	1.03	714,535	585,100		0.82
6D1201010180	HORIZON	10741	04/08/22	804,000	804,000	0.77	862,013	620,000		0.72
6D1201020080	MISTY	10649	02/18/20	625,000	625,000	1.22	820,732	762,800		0.93
6D1201020220	STARLITE	10636	08/07/20	735,000	735,000	1.21	923,214	888,400		0.96
6D1201030040	STARLITE	10631	05/11/21	540,000	540,000	1.18	631,153	638,600		1.01

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.

The appellant states that “value is excessive, unequal and improperly valued”. 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 2023 Assessment.

Mary Hammond

From: Dora Prince
Sent: Monday, April 10, 2023 1:21 PM
To: R Duran
Subject: RE: 10656 Misty Lane - 6D1201020110

Ms. Duran;

Here are the comparables you provided sorted by Price Per Square Foot. Please note that I included the sales date and price. As we value property as of January 1st, we then must adjust any sales as if it sold on January 1st, that is the Time Trend Sale Price you see. The sales data we collected on the comps was received from the buyer or seller, not from a website, bank or mortgage company. The Assessor's office does not consider data from the Zillow website as it does not reflect the Juneau market. Zillow is a national organization and may work for areas in the lower 48 but Juneau's market has unique identifiers that are not picked by them.

Address	Comparables Supplied by Appellant					Price		
	Year Built	Sq Ft	Bedrooms	Baths	Garage Type	Per Sq Ft	AV	IMPS AV
19905 Cohen Dr	1983	2312	3	2.5	None	158.74	666,700	367,000
3220 Douglas Hwy	1956	2460	4	2	None	158.78	626,700	390,600
Subject	1986	3508	4	2	Built-in	165.91	880,000	582,000
10652 Misty Ln	1984	2726	4	3	Attached	203.89	845,700	555,800
5730 N Douglas	1978	2241	4	3	None	208.75	684,500	467,800
3590 Greenwood	1996	1926	4	2.5	Built-in	365.06	874,800	703,100

The comparables you provided all have a smaller square foot area than your home. They may not have the apartment you keep referring to, but one part of the valuation process is cost per square foot. A home that has an apartment is actually accruing an extra cost of \$10,000 per extra kitchen, so they would be valued an extra \$10,000 higher than your home. Here a better explanation of how we value property.

"Alaska State Statute requires boroughs throughout the State to assess at an estimate of "full market value" as of January 1st of the assessment year. To do this, the Assessor is tasked with gleaning market information for individual neighborhoods throughout the borough and looking at what the median difference between our replacement cost new and actual sale prices for those homes sold in a specific neighborhood is, this is called a neighborhood adjustment. Neighborhood adjustments are applied to every parcel within the given neighborhood for which the adjustment has been calculated. This is why you see an increase in value each year. As the market continues to trend upwards, your value increases."

"So, in order to appraise all homes in the Borough, we use what is called replacement cost new less depreciation, where we take the structural elements of your building and look at what it would cost to build that same structure in today's market and then apply depreciation to account for the age and condition of the structure. The data for our calculation of replacement cost new less depreciation is provided by a firm called Marshall & Swift which provides Assessor's Offices nationwide with regional and local information regarding building supply costs and factors of inflation. We then add the site value and apply our neighborhood adjustment to get within 5% of market value."

"We use the assessed value and divide it by the time-adjusted sales price to determine the neighborhood adjustment for your neighborhood or the "A/S" ratio."

“Land values are developed on a neighborhood basis. The land is examined to understand the typical land characteristics in the neighborhood. These characteristics include size, slope, view, water frontage, significant wetlands and others and 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 of the land in the neighborhood to establish assessed site values.”

I am also attaching two fliers that we hand out that explains how the Assessor's office values property.

Let me know if you have any other questions.

Dora Prince, ACAA II
Appraiser II, Assessor's Office
Finance Department
City and Borough of Juneau
155 S Seward Street
Juneau AK 99801
907-586-5215 ext 4039
Dora.Prince@juneau.gov

From: R Duran <rduranak@hotmail.com>
Sent: Monday, April 10, 2023 10:21 AM
To: Dora Prince <Dora.Prince@juneau.gov>
Subject: RE: 10656 Misty Lane - 6D1201020110

Dora,

I took a very quick look at some properties on the additional spreadsheet you provided and again they include a rental component which is consistent with the listing I provided of sales comps. My guess is the majority of large homes in Juneau include an apartment. This is favorable as lenders consider this income component when underwriting mortgages and in turn impact market values. Can you please tell me how you included this in your analysis? As I review the listing I compiled from Zillow, you'll note that the majority of the homes did include a rental unit which I believe supports the higher prices. Converting my home to include a rental unit would pose a substantial cost in the order of \$80,000-\$100,000 for a fully plumbed new kitchen and living area. How do you reconcile these values? Or is that even something you consider when arriving at your assessed values? I would appreciate if you could show me your analysis using the comps I provided as these mostly include apartments, with the last property 3590 Greenwood showing a much higher value, which I presume results from a newer and updated property in addition to the apartment unit. I was surprised by this last email?? After our conversation I thought we were still discussing this?

Thank you

Rose

Sent from [Mail](#) for Windows

From: [Dora Prince](#)
Sent: Thursday, April 6, 2023 9:27 PM
To: [R Duran](#)
Subject: 10656 Misty Lane - 6D1201020110

Ms. Duran;

Upon review of your Petition for Review I find our assessment of your property to be fair and equitable and propose No Change to your 2023 Assessment.

2023 Assessment: Site: \$298,000 Improvements: \$582,000 Total: \$880,000

Please respond by email stating your acceptance of this No Change proposal. Upon receipt of your acceptance I will forward to the Assessor for approval, at which point a Letter of Correction will be issued. If you reject the No Change, you will be scheduled for the next available Board of Equalization and you will be notified of the date.

I have added the two spreadsheets I spoke of on my phone message. If you have any questions, please contact me.

Dora Prince, ACAA II
Appraiser II, Assessor's Office
Finance Department
City and Borough of Juneau
155 S Seward Street
Juneau AK 99801
907-586-5215 ext 4039
Dora.Prince@juneau.gov



Spreadsheet One are the comparables you supplied. Note that when sorted by Price Per Square Foot that you fall right in the middle of the properties.

Address	Comparables Supplied by Appellant					Price		IMPS AV
	Year Built	Sq Ft	Bedrooms	Baths	Garage Type	Per Sq Ft	AV	
19905 Cohen Dr	1983	2312	3	2.5	None	158.74	666700	36700
3220 Douglas Hwy	1956	2460	4	2	None	158.78	626700	39060
Subject	1986	3508	4	2	Built-in	165.91	880000	58200
10652 Misty Ln	1984	2726	4	3	Attached	203.89	845700	55580
5730 N Douglas	1978	2241	4	3	None	208.75	684500	46780
3590 Greenwood	1996	1926	4	2.5	Built-in	365.06	874800	70310

The 2nd spreadsheet is waterfront properties in your neighborhood, sorted also by Price Per Square Foot. I hope these spreadsheets are helpful.

	Arranged by Square Foot					Price Per		
Address	Year Built	Sq Ft	Bedrooms	Baths	Garage Type	Square Foot	AV	IMPS AV
10624 Starlite Ct	1984	2745	5	3	Built-in	158.11	720,800	434,000
Subject	1986	3508	4	2	Built-in	165.91	880,000	582,000
10608 Horizon Dr	1984	2149	3	2	Built-in	167.29	630,800	359,500
10726 Horizon Dr	1984	3181	4	3.5	None	172.62	839,100	549,100
10750 Horizon Dr	1985	2748	6	4.5	Attached	183.62	806,000	504,600
10640 Misty Ln	1985	2630	3	2	Built-in	183.65	764,100	483,000
10648 Starlite Ct	1992	2334	3	2.5	Built-in	184.10	726,500	429,700
10604 Horizon Dr	1997	2621	3	3	Attached	197.48	783,300	517,600
10730 Horizon Dr	1985	2257	3	2	Built-in	197.92	737,700	446,700
10636 Starlite Ct	1985	2964	5	3	Built-in	197.98	888,400	586,800
10628 Starlite Ct	1985	2890	4	3	Built-in	200.35	832,900	557,900
10652 Misty Ln	1984	2726	4	3	Attached	203.89	845,700	555,800
10746 Horizon Dr	1984	2248	3	3	Attached	211.39	790,500	475,200
10718 Horizon Dr	1984	3909	6	4	Built-in	216.27	1,157,200	845,400
10754 Horizon Dr	1983	2205	3	2.5	Built-in	216.51	773,200	477,400
10648 Misty Ln	1984	1649	3	2	Attached	218.25	606,100	359,900
10620 Starlite Ct	1984	1868	3	2	Attached	220.07	708,200	411,100
10734 Horizon Dr	1985	2290	4	3	Detached	220.87	803,800	505,800
10640 Starlite Ct	1985	2718	4	2	Built-in	226.09	910,300	614,500
10742 Horizon Dr	1984	1781	3	2	Attached	235.60	732,100	419,600
10738 Horizon Dr	1984	1671	2	2	Attached	251.65	726,000	420,500
10600 Horizon Dr	1994	2119	3	3	Attached	257.72	832,200	546,100
10761 Horizon Dr	2010	1552	1	1	None	266.24	706,600	413,200
10722 Horizon Dr	2016	1344	1	2	Built-in	345.76	798,600	464,700

From: [R.Duran](#)
To: [Dora Prince](#)
Subject: Re: 2nd Notice For No Change - 10656 Misty Ln -- 6D1201020110
Date: Friday, April 28, 2023 8:16:16 AM
Attachments: [image001.jpg](#)

I do not withdraw, Dora.

Rose Duran
10656 Misty Lane
Juneau, AK 99801

On Apr 26, 2023, at 3:25 PM, Dora Prince <Dora.Prince@juneau.gov> wrote:

Ms. Duran,

This is a follow up concerning the No Change to value on the above property. I emailed you on April 6, 2023, and am awaiting notification that you will withdraw your appeal. Please respond with an email confirming withdraw of your 2023 appeal for your property. If you choose not to withdraw you will be scheduled before the Board of Equalization and will be advised of the date and time to appear.

If you do not respond to this email by 4:00 p.m. on Monday, May 1, 2023, I will assume that you have withdrawn your 2023 appeal.

Upon review of your Petition for Review I find our assessment of your property to be fair and equitable and propose No Change to your 2023 Assessment.

2023 Assessment:	Site: \$298,000	Building: \$582,000	Total:
\$880,000			

Dora Prince, ACAA II
Appraiser II, Assessor's Office
Finance Department
City and Borough of Juneau
155 S Seward Street
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Dora.Prince@juneau.gov
<[image001.jpg](#)>