



ASSESSOR OFFICE

APPEAL #2024-0248

2024 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION July 25, 2024

Appellant: KING FAMILY TRUST, JAMES KING

Location: 1700 Branta Rd

Parcel No.: 5B1401030012

Property Type: Single Family Residence

Appellant's basis for appeal: The property value should be adjusted to show the impact of the proposed second crossing to Douglas. The current property has a high value because it is considered view and waterfront property. The current study proposes a new high volume road directly in front and paralleling the property. This essentially cuts access off to the wetlands, significantly changes the view to looking at a major road and creates significant noise impacts. Though the proposal is only a study at this point it significantly affects anyone who would consider buying the property today knowing what could happen in the future. While the proposal is on the table this property does not have as high of value and should be reduced to remove the view and water front access value.

Appellant's Estimate of Value		Original Assessed Value	Recommended Value
Site:	\$0.00	Site: \$297,300	Site: \$297,300
Buildings:	<u>\$0.00</u>	Buildings: <u>\$260,300</u>	Buildings: <u>\$258,200</u>
Total:	Did Not Provide	Total: \$557,600	Total: \$555,500

Subject Photo



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Overview

The subject is a 2-story, 1,803 square foot fair quality single family residence. The residence is located on a 4.4 acre lot at 1700 Branta Rd within the Lemon Creek neighborhood. The original structure was built in 1936 and according to CBJ records appears to have had adequate maintenance and updates. The subject resides on a typical neighborhood lot with various adjustments for Location, Wet, View and Flood Zone. During review, a site visit confirmed that a storage building had been previously removed resulting in a change to valuation.

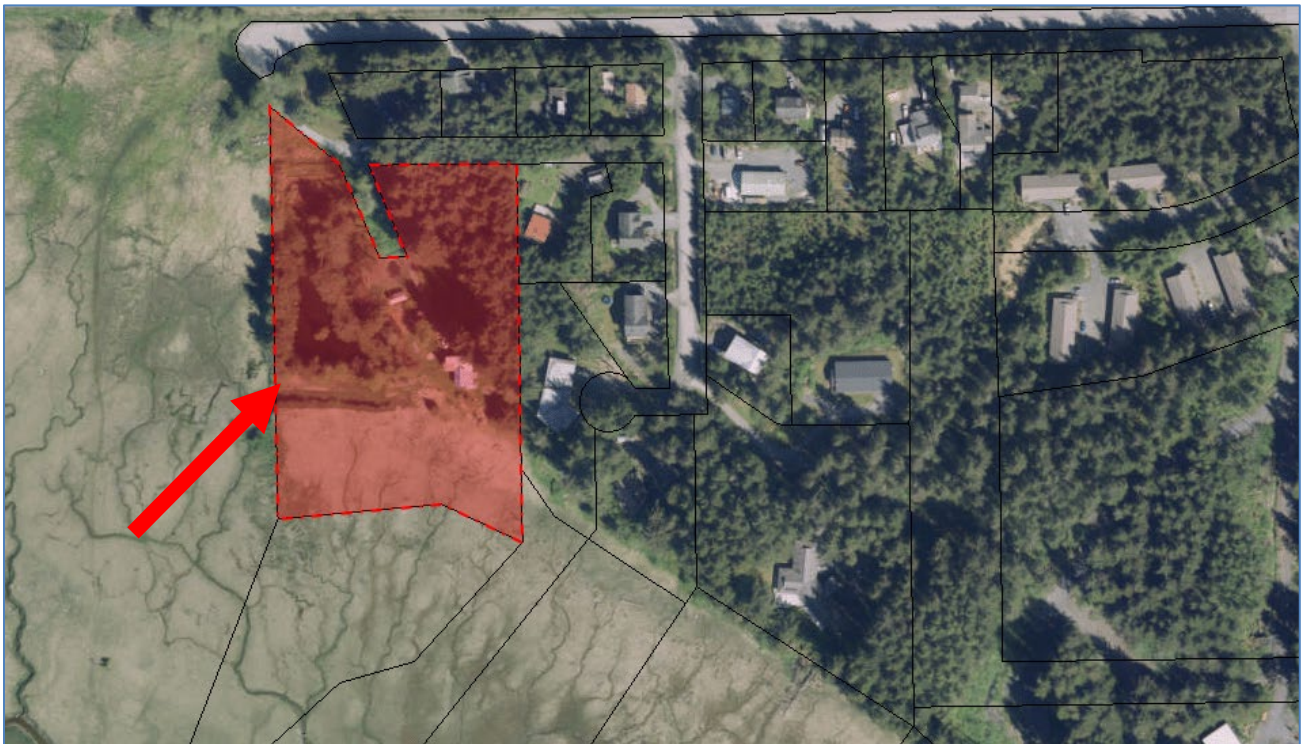
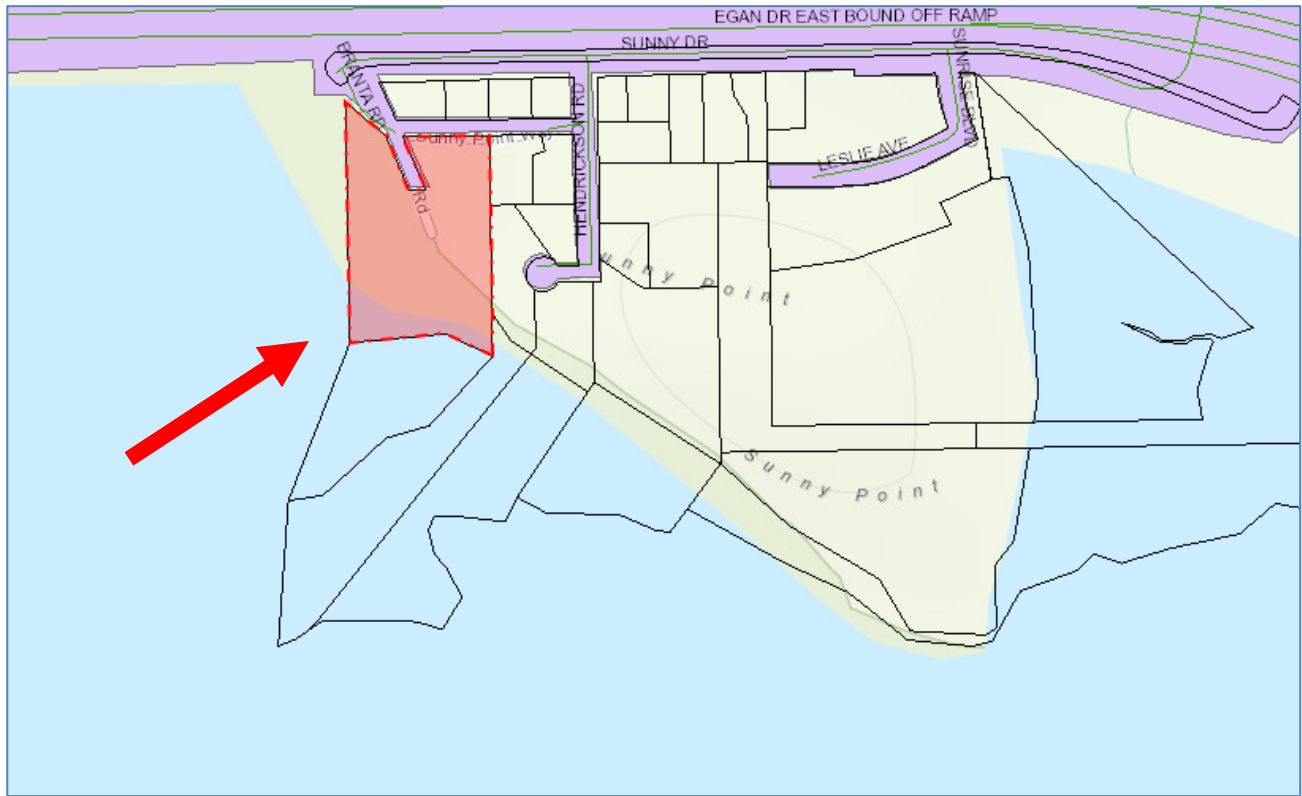
Subject Characteristics:

- Land
 - 4.4 Acre Lot
 - Location adjustment
 - Wet adjustment
 - View adjustment
 - Flood Zone adjustment
- Building
 - Fair Quality
 - Average Condition
 - 1,803 SF GLA total
 - 285 SF Unfinished Basement
 - 52 SF Enclosed Porch
 - 224 SF Attic
 - 72 SF Greenhouse
- Miscellaneous Storage Buildings
 - 576 SF
 - 216 SF
 - 144SF
 - 240SF

Photos



Area Map & Aerial

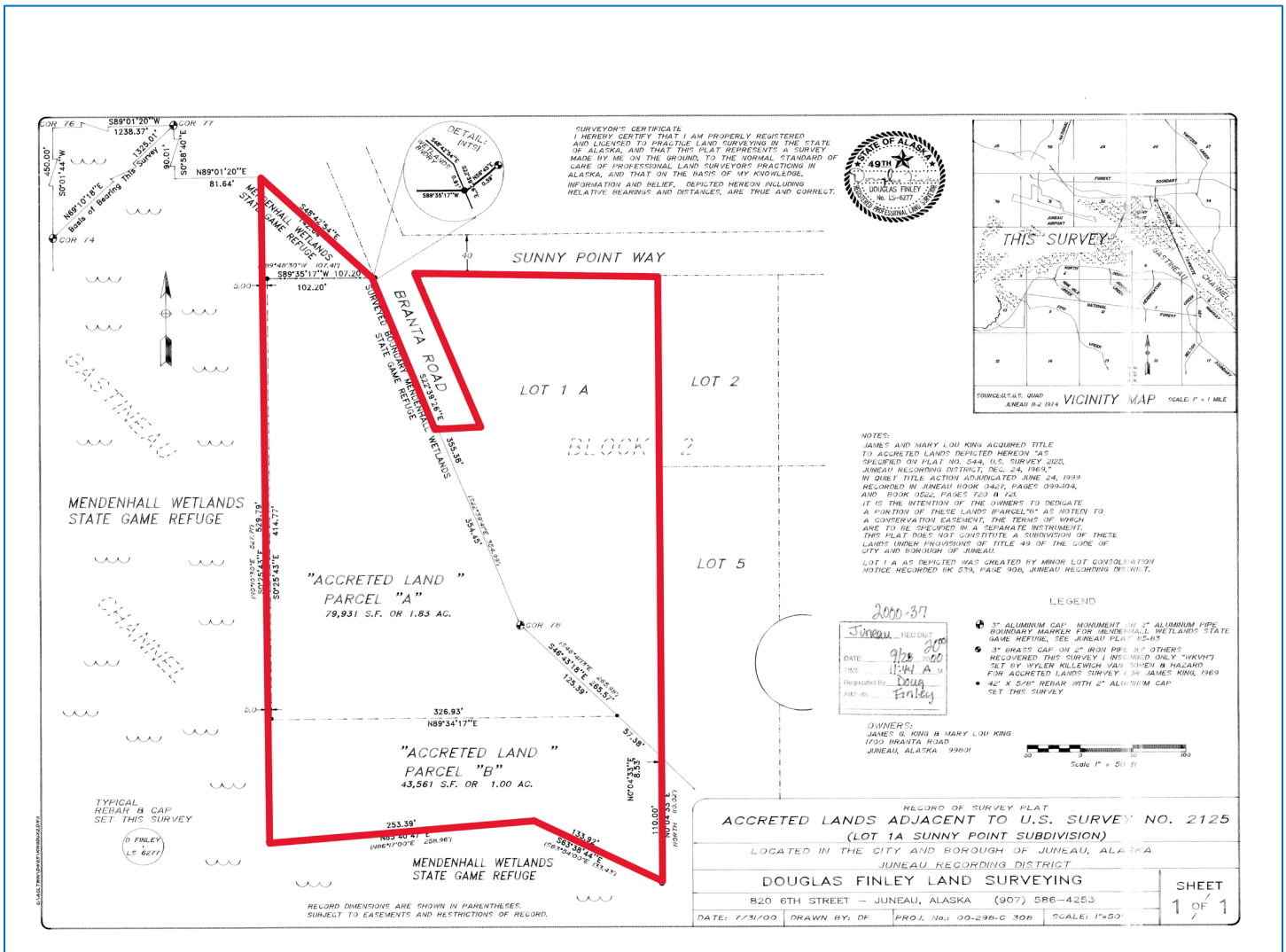


Land Valuation

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 \$258,742 is in equity with Lemon Creek residential lots that are of similar square footage. The subject parcel is characteristically above average for its neighborhood.

Land Characteristics:

- 4.4 Acre lot
- Very Good Location Adjustment
- Moderate Wet Adjustment
- Partial View Adjustment
- Minimal Flood Zone Adjustment



Land base rate valuation –Lemon Creek– Lot size 100,000 SF – 200,000 SF

AreaSF	AreaAC	Z	PCN	Base.Value	BaseRate/SF	BaseRate/AC
105,415	2.42	D5	5B1401030013	145,200	1.38	60,000
111,514	2.56	D5	5B1401040016	153,600	1.38	60,000
114,127	2.62	RR	5B1201000180	182,601	1.60	69,695
118,483	2.72	D5	5B1401040015	185,335	1.56	68,138
124,146	2.85	D15	5B1001000040	23	0.00	8
134,600	3.09	D5	5B1401000110	189,785	1.41	61,419
136,778	3.14	D5	5B1401030093	188,400	1.38	60,000
153,767	3.53	D5	5B1401030103	211,800	1.38	60,000
155,747	3.58	TWO	5B1201000021	0	0.00	0
155,945	3.58	D15	5B1501000060	218,448	1.40	61,019
158,340	3.63	D15	5B1301250010	1,266,720	8.00	348,480
162,914	3.74	TWO	5B1201070010	18,700	0.11	5,000
173,804	3.99	D15	5B1501000040	243,498	1.40	61,027
175,547	4.03	D18	5B1401000031	444,997	2.53	110,421
184,694	4.24	D15	5B1501000050	258,386	1.40	60,940
191,664	4.40	D5	5B1401030012	258,742	1.35	58,805

Land adjustments – Subject and Neighbors

PCN	Z	AreaAC	BaseRateAC	AreaSF	BaseRateSF	LOC	WET	VIE	Base.Value	SiteAdj.Fctr	Site.Value	EffRate.SF
5B1401030020	D5	0.32	322,780	13,906	7.41	110	100	100	103,043	1.10	124,700	8.97
5B1401030040	D5	0.26	373,745	11,499	8.58	110	100	100	98,661	1.10	119,400	10.38
5B1401030050	D5	0.26	375,052	11,456	8.61	110	100	100	98,636	1.10	119,300	10.41
5B1401030060	D5	0.49	232,175	21,338	5.33	110	100	100	113,732	1.10	137,600	6.45
5B1401030070	D5	0.43	256,133	18,806	5.88	110	100	100	110,579	1.10	133,800	7.11
5B1401030080	D5	0.38	282,269	16,552	6.48	110	100	100	107,257	1.10	129,800	7.84
5B1401030092	D5	0.85	151,589	37,194	3.48	110	100	110	129,435	1.21	172,300	4.63
5B1401030102	D5	0.82	156,380	35,645	3.59	110	100	110	127,966	1.21	170,300	4.78
5B1401030012	D5	4.40	58,805	191,664	1.35	120	85	110	258,742	1.12	297,300	1.55

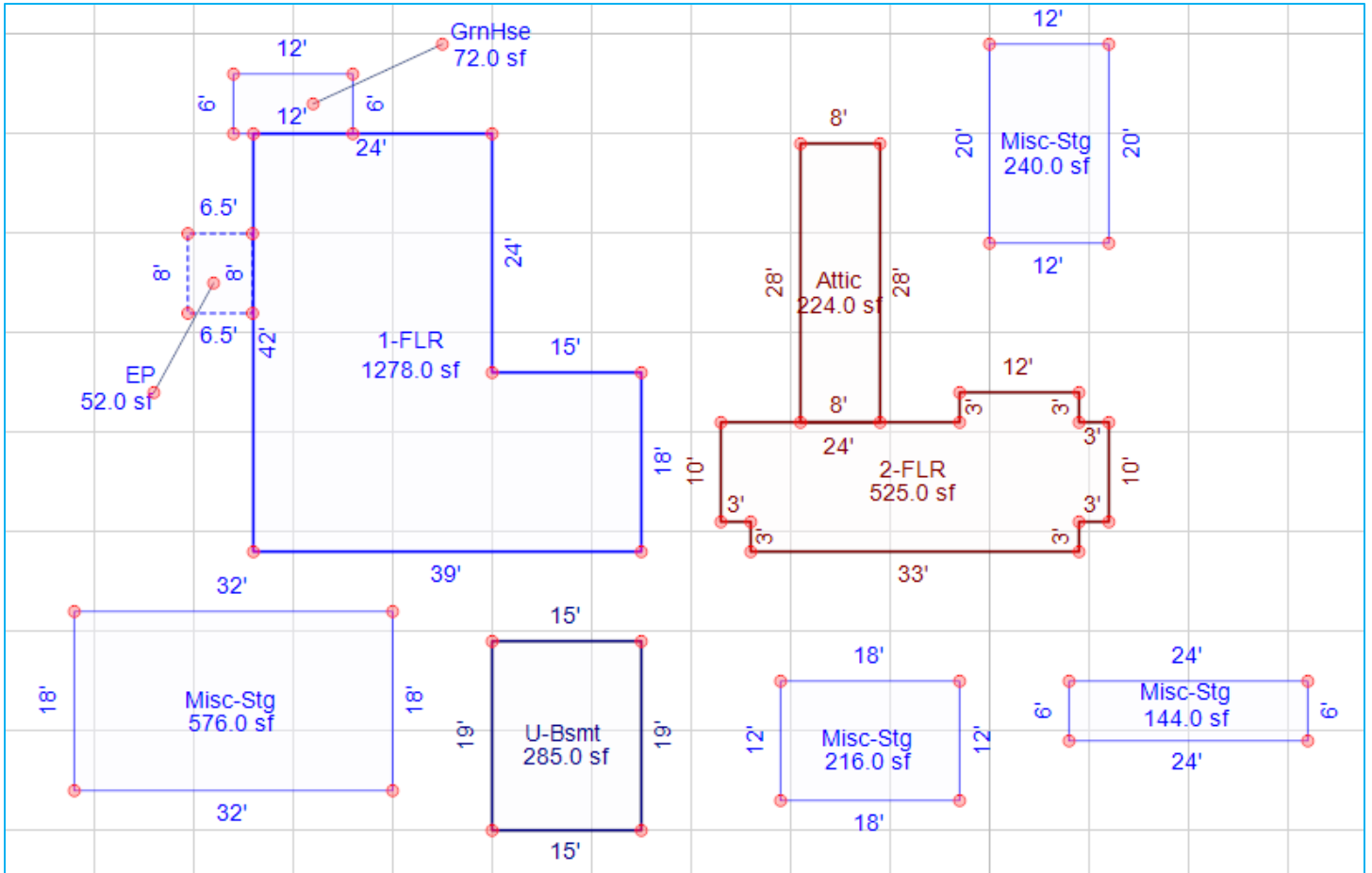
Building Valuation

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. During review, a site visit confirmed that a 11.5x15 ft storage building had been previously removed resulting in a change to valuation.

- Building
 - Fair Quality
 - Average Condition
 - 1,803 SF GLA total
 - 285 SF Unfinished Basement
 - 52 SF Enclosed Porch
 - 224 SF Attic
 - 72 SF Greenhouse
- Miscellaneous Storage Buildings
 - 576 SF
 - 216 SF
 - 144SF
 - 240SF

Sketch of Improvements:



Area Code	Base Area	Actual Area	Heated Area	Heated Percentage	Living Area	Effective Area
Unfinished Basement	285	285	0		0	285
Main Living Area	1278	1278	1278		1278	1278
2nd Level	525	525	525		525	525
Misc. Storage Area	1176	1176	0		0	1176
Attic Area	224	224	0		0	224
Greenhouse	72		0			
Enclosed Porch Solid Wall	52	52	0		0	52

Cost Report

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Cost Report - Residential

42851		Record		1			
Parcel Code Number	5B1401030012	Building Type		R- Single-family Residence			
Owner Name	JUNEAU KING FAMILY TRUST	Quality		2			
Parcel Address	1700 BRANTA RD	Construction		Stud Frame			
Effective Year Built	2002	Total Livable		1803			
Year Built	1936	Style		Two Story			
Improvement	Description	Quantity	Unit Cost	Percent	+/-	Total	
Base							
Exterior	Frame, Siding, Wood		88.00	100%			
Roof	Metal, Preformed		2.26	100%			
Heating	Electric Radiant Heat		-0.64	100%			
Adjusted Base Cost		1,803	89.62			161,585	
Basement Area							
Basement	Total Basement Area (SF)	285	32.50			9,263	
Total						9,263	
Exterior Improvement(s)							
Porch	Enclosed Porch (SF), Solid Walls	52	60.00			3,120	
Total						3,120	
Additional Feature(s)							
Feature	Fixture	5				7,150	
Total						7,150	
Sub Total							181,117
Condition	Average						
Local Multiplier				1.22	[X]	220,963	
Current Multiplier				1.14	[X]	251,898	
Quality Adjustment				1.09	[X]	274,569	
Neighborhood Multiplier					[X]	274,569	
Depreciation - Physical			1.00 [X]	26.00	[-]	71,388	
Depreciation - Functional			1.00 [X]	5.00	[-]	13,728	
Depreciation - Economic					[-]	0	
Percent Complete				100.00	[-]	189,453	
Cost to Cure							
Neighborhood Adjustment				128	[X]	53,047	
Replacement Cost less Depreciation						242,500	

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Cost Report - Residential

Miscellaneous Improvements			
Solid Fuel Heater		[+]	2,000
Attic Min Fin	per canvass Depr 17%	[+]	2,500
Greenhouse		[+]	1,500
Misc Stg Buildings	Barn	[+]	2,000
Misc Stg Buildings	Shop	[+]	2,100
Misc Stg Buildings	Mink pens	[+]	3,900
Misc Stg Buildings	Eagle pens	[+]	1,700
Total Miscellaneous Improvements			15,700
Total Improvement Value		[Rounded]	\$258,200

Assessment History

City and Borough of Juneau Assessment History Report

5B1401030012
JUNEAU KING FAMILY TRUST
1700 BRANTA RD
BRANTA LT 1

<u>YEAR_ID</u>	<u>LAND_VALUE</u>	<u>MISC_VALUE</u>	<u>BLDG_VALUE</u>	<u>CAMA_VALUE</u>
2024	\$297,300.00	\$17,800.00	\$242,500.00	\$557,600.00
2023	\$297,300.00	\$17,800.00	\$240,600.00	\$555,700.00
2022	\$289,200.00	\$17,800.00	\$209,800.00	\$516,800.00
2021	\$289,200.00	\$17,800.00	\$176,500.00	\$483,500.00
2020	\$289,200.00	\$8,800.00	\$166,800.00	\$464,800.00
2019	\$289,200.00	\$8,800.00	\$162,800.00	\$460,800.00
2018	\$300,000.00	\$8,800.00	\$160,600.00	\$469,400.00
2017	\$302,800.00	\$8,800.00	\$158,500.00	\$470,100.00
2016	\$290,900.00	\$8,800.00	\$159,100.00	\$458,800.00
2015	\$208,380.00		\$123,728.00	\$332,108.00
2014	\$205,300.00		\$121,900.00	\$327,200.00
2013	\$205,300.00		\$118,700.00	\$324,000.00
2012	\$155,000.00	\$0.00	\$126,200.00	\$281,200.00
2011	\$155,000.00	\$0.00	\$80,900.00	\$235,900.00
2010	\$155,000.00	\$0.00	\$80,900.00	\$235,900.00
2009	\$155,000.00	\$0.00	\$87,100.00	\$242,100.00
2008	\$155,000.00	\$0.00	\$104,000.00	\$259,000.00
2007	\$155,000.00	\$0.00	\$104,000.00	\$259,000.00
2006	\$155,000.00	\$0.00	\$104,000.00	\$259,000.00
2005	\$132,000.00	\$0.00	\$87,000.00	\$219,000.00
2004	\$110,000.00	\$0.00	\$77,700.00	\$187,700.00
2003	\$100,000.00	\$0.00	\$76,700.00	\$176,700.00
2002	\$100,000.00	\$0.00	\$74,800.00	\$174,800.00
2001	\$110,000.00	\$0.00	\$106,600.00	\$216,600.00

Summary

As a result of this petition for review **a change was made to the valuation after confirming the removal of one 11.5'x15' storage building from the property.** The land and buildings are valued using the same methods and standards as all other properties across the borough. The appellant states that the proposed Douglas Crossing Study should be factored into the valuation resulting in a lower value because the property could potentially be affected. Assessed values are estimates of full market value as of January 1, 2024 established through the study of past sales. Potential future changes, especially those not finalized, are not considered in the analysis.

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 **a change** to the appellant's 2024 Assessment to the amount of \$555,500.