



ASSESSOR OFFICE

APPEAL #2024-0245

2024 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION July 18, 2024

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.

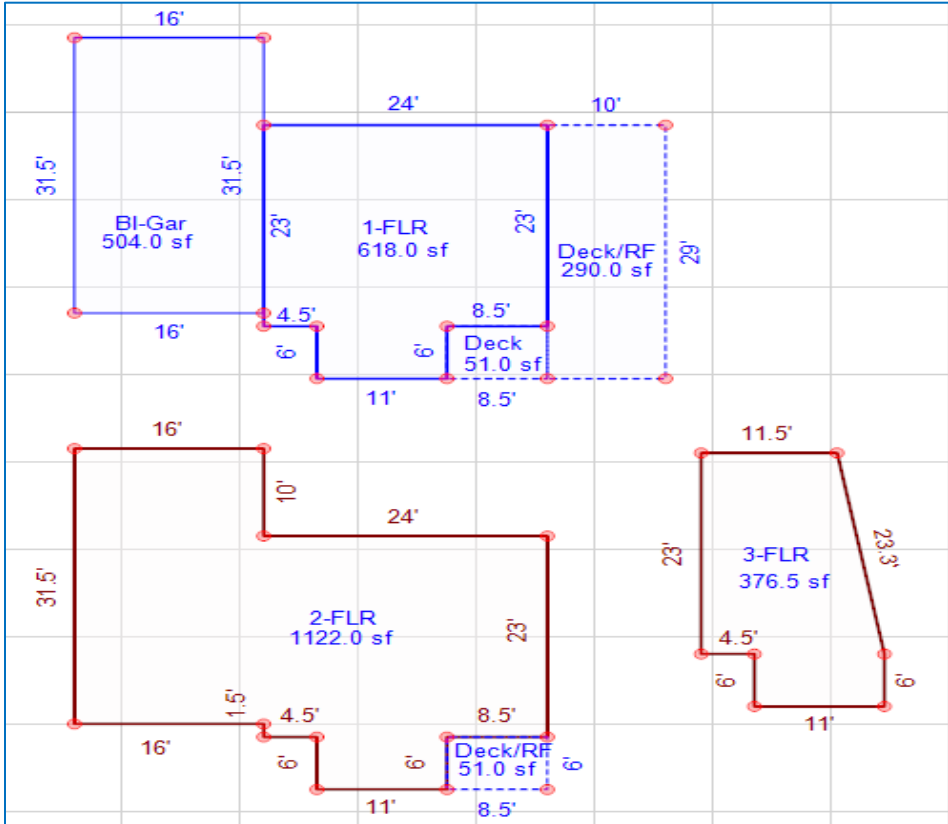
For any given parcel, the buildings are valued by the cost approach and the land value is determined by the neighborhood model. These two values are combined to produce a total basis value for the parcel. This combined value is then adjusted to market value by application of neighborhood adjustments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