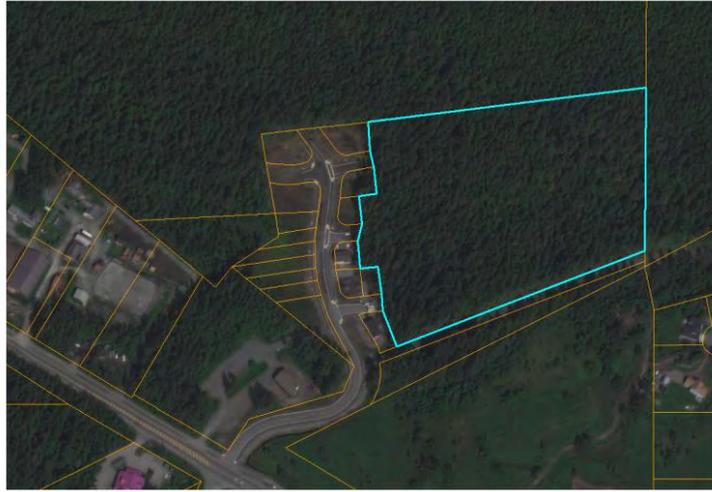


REAL ESTATE APPRAISAL

Of
Pederson Hill



Pederson Hill Lot 2B, Juneau
AK, 99801

As of
April 28, 2022

Prepared For
Ms. Roxie Duckworth
City and Borough of Juneau Lands
155 S. Seward St
Juneau, AK, 99801

CBJ Purchase order **114664**

Prepared by
RAMSEY APPRAISAL RESOURCE
Roger Ramsey, AK-APRG570

File Name:
22-016

RAMSEY APPRAISAL RESOURCE

10615 Horizon Drive
Juneau,
AK, 99801

9077232936
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rogerramsey@mac.com

July 13, 2022

Ms. Roxie Duckworth
City and Borough of Juneau Lands
155 S. Seward St
Juneau, AK 99801

Re: Appraisal Report, Real Estate Appraisal
Pederson Hill
Pederson Hill Lot 2B, Juneau,
AK, 99801

File Name: 22-016

Dear Ms. Duckworth:

At your request, I have prepared an appraisal for the above referenced property, which may be briefly described as follows:

The subject is piece of raw vacant land approximately 11.5 acres in size. It is zoned D10 SF, which is a unique zoning district, and the only land zoned this way is the land which the city owns and has developed or is developing immediately proximate to the subject. No large tracts of D10 SF land have been sold to private developers.

Please reference page 9 of this report for important information regarding the scope of research and analysis for this appraisal, including property identification, inspection, highest and best use analysis and valuation methodology.

I certify that I have no present or contemplated future interest in the property beyond this estimate of value. The appraiser has not performed any prior services regarding the subject within the previous three years of the appraisal date.

Your attention is directed to the Limiting Conditions and Assumptions section of this report (page 7). Acceptance of this report constitutes an agreement with these conditions and assumptions. In particular, I note the following:

Hypothetical Conditions:

- There are no hypothetical conditions for this appraisal.

Extraordinary Assumptions:

- There are no Extraordinary Assumptions for this appraisal.

Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, Extraordinary Assumptions and Hypothetical Conditions (if any), I have made the following value conclusion(s):

Current As Is Market Value:

The “As Is” market value of the Fee Simple estate of the property, as of April 28, 2022, is

Six Hundred Thirty Five Thousand Dollars (\$635,000)

The market exposure time preceding April 28, 2022 would have been 12 months and the estimated marketing period as of April 28, 2022 is 12 months.

Respectfully submitted,
Ramsey Appraisal Resource



Roger Ramsey
AK-APRG570