

## Di Cathcart

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**From:** Joseph Meyers  
**Sent:** Thursday, June 27, 2024 3:43 PM  
**To:** Aaron Landvik  
**Cc:** Scott Ciambor  
**Subject:** RE: Budzo Condos

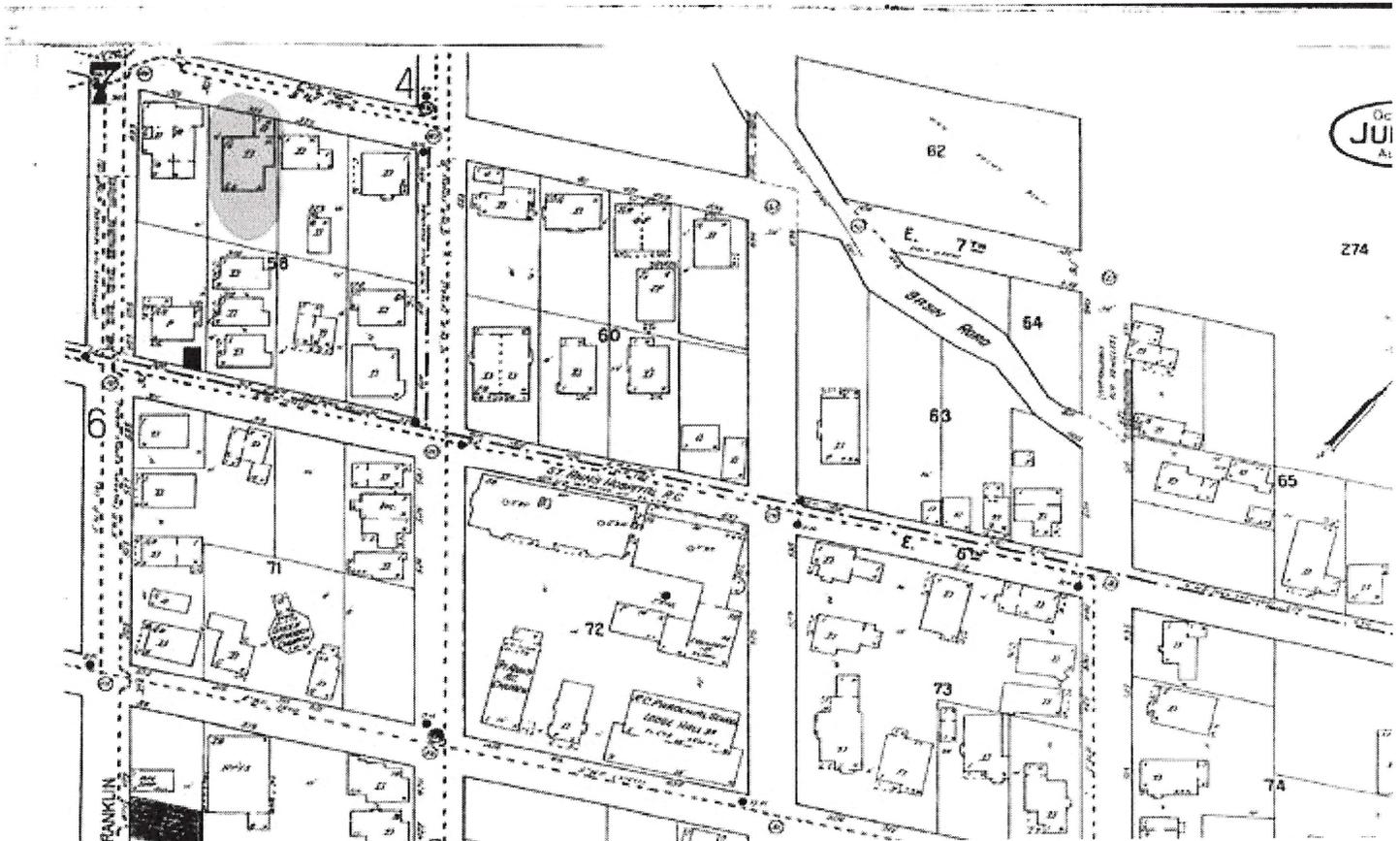
Hi Aaron,

Thanks for sharing that. It took me a little bit but, I was able to locate a 1927 Sanborn map; it looks like the structure can be placed somewhere between 1914 and 1927. The footprint here appears to be almost identical to the contemporary aerial view. I was also able to locate the historic information on it, although still no specific date.

<https://juneau.org/community-development/hsd-list/entry/41893>

Thank you!

-Joseph



**From:** Aaron Landvik <Aaron.Landvik@juneau.gov>  
**Sent:** Thursday, June 27, 2024 3:29 PM  
**To:** Joseph Meyers <Joseph.Meyers@juneau.gov>

Cc: Scott Ciambor <Scott.Ciambor@juneau.gov>

Subject: RE: Budzo Condos

Records indicate that the structure was built in 1935 but that may be incorrect as the building may be older

Site appears to be vacant as of 1914 per the Sanborn maps



**Aaron Landvik**

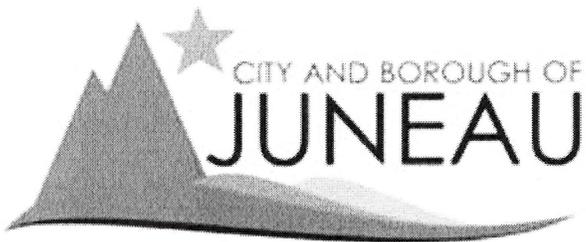
Deputy Assessor

Assessor's Office

City and Borough of Juneau, AK

PHONE (907) 586-5215 ext 4037 – FAX (907) 586-4520

[aaron.landvik@juneau.gov](mailto:aaron.landvik@juneau.gov)



**From:** Joseph Meyers <[Joseph.Meyers@juneau.gov](mailto:Joseph.Meyers@juneau.gov)>  
**Sent:** Thursday, June 27, 2024 11:43 AM  
**To:** Aaron Landvik <[Aaron.Landvik@juneau.gov](mailto:Aaron.Landvik@juneau.gov)>  
**Cc:** Scott Ciambor <[Scott.Ciambor@juneau.gov](mailto:Scott.Ciambor@juneau.gov)>  
**Subject:** RE: Budzo Condos

Good morning Aaron,

I would say that the below is mostly correct.

The process for nonconforming properties is no longer a conditional use permit, but instead is a nonconforming certification (NCC) which is a much simpler administrative process. I do not see an NCC on file for this structure, and I am unsure when it was built. The earliest documentation I've been able to locate is from a 1980 inspection of the four apartment units. Do you have any insight into when this structure was built? It could be that the units were allowed under some earlier version of the land use code. It was zoned RMM (medium density residential) between 1969 and 1987 and under that code the minimum lot size was 4,800 sq. ft. which seems to agree with the existing lot size. If it was built before 1956, then there was no zoning code to apply to this development. With all of that said, four units on a lot of this size would technically be allowed if it met the requirements of a previous version of code and received an NCC.

I cannot speak to why this didn't go through the formal process to be considered nonconforming before it became a condo building. I don't have much to go on in terms of records but, we started issuing NCC's in 2020. It would likely be beneficial for the owner to undergo this process since it would allow it to be rebuilt in case of accidental damage or destruction.

Please let me know if you have questions

-Joseph

**Joseph Meyers, AICP | Senior Planner, Housing & Land Use Specialist**  
Community Development Department | City & Borough of Juneau, AK  
Location: 230 S. Franklin Street, 4<sup>th</sup> Floor Marine View Building  
Office: (907) 586 0753; x4209

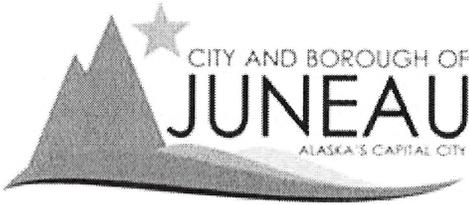
Interested in our housing programs and resources?  
[juneau.org/community-development/grants](http://juneau.org/community-development/grants)

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**From:** Scott Ciambor <[Scott.Ciambor@juneau.gov](mailto:Scott.Ciambor@juneau.gov)>  
**Sent:** Thursday, June 27, 2024 9:59 AM  
**To:** Joseph Meyers <[Joseph.Meyers@juneau.gov](mailto:Joseph.Meyers@juneau.gov)>  
**Subject:** FW: Budzo Condos

Hi Joseph – Can you look into this question for Aaron? Thanks, scott

**SCOTT CIAMBOR /SKAHT CHAM-bor/ | PLANNING MANAGER**  
Community Development Department | City & Borough of Juneau, AK  
Location: 230 S. Franklin Street, 4<sup>th</sup> Floor Marine View Building  
Office: 907.586.0753 ext. 4127



*Fostering excellence in development for this generation and the next.*

**From:** Aaron Landvik <[Aaron.Landvik@juneau.gov](mailto:Aaron.Landvik@juneau.gov)>  
**Sent:** Wednesday, June 05, 2024 9:44 AM  
**To:** Scott Ciambor <[Scott.Ciambor@juneau.gov](mailto:Scott.Ciambor@juneau.gov)>  
**Subject:** Budzo Condos

Hi Scott,

I am working through a group of property values filed by Budzo Condo owners.  
1C040A270000/0001/0002/0003/0004

Below It is a snippet from a 2017 appraisal; is this still relevant, is there any reason that this was not addressed when the property was condoized with Plat 2009-32?

**Subject Condominium Legal Non Conforming Use and Set Backs**

According to Laura Boyce, City and Borough of Juneau, Community Development Department, Sen

"As for the use of four units, the units are non-conforming for the zone district. Only two units are district - D-18. According to CBJ 49.30.500(c), the Planning Commission, through the conditional u approve reconstruction of the units if the building is damaged by involuntary means.

The existing lot size is less than the required minimum lot area for a D-18 lot (minimum is 5,000 sf) nonconforming. The lot depth is conforming; the minimum lot depth for the D-18 zone district is 8 shown at approximately 100 feet. The lot width is also conforming to the D-18 zone district; the re width is 50 feet and according to our records, the lot is 50 feet wide.

The required setbacks for the D-18 zone district requires 20 feet of front yard, 10 feet of rear yard, setbacks. It appears that only the rear yard setback is met. "

**Aaron Landvik**

Deputy Assessor  
Assessor's Office  
City and Borough of Juneau, AK

PHONE (907) 586-5215 ext 4037 – FAX (907) 586-4520  
[aaron.landvik@juneau.gov](mailto:aaron.landvik@juneau.gov)

## Di Cathcart

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**From:** Brett Dillingham <brett@brettdillingham.com>  
**Sent:** Saturday, June 1, 2024 3:08 PM  
**To:** Aaron Landvik  
**Subject:** Re: NO CHANGE - APL20240281 - 1C040A270001 - Dillingham  
**Attachments:** Condo Comparison 2024.xlsx

EXTERNAL E-MAIL: BE CAUTIOUS WHEN OPENING FILES OR FOLLOWING LINKS

Hello, Aaron.

I'm attaching an Excel spreadsheet with all the information I could find on 2 BR, 1 BA condos for sale in Juneau as of 6/1/2024.

All the condos on the market are selling for a price lower than the one my condo was assessed at- mine is assessed at \$276,600, the other prices are: \$ 240,000.00 \$ 225,000.00 \$ 229,900.00

My unit has approximately 10% more square footage than the other units, however, it is about 60 years older than each of them (1913 compared to 1972, 1973 and 1976). Two of the other condos have garages, the other a carport. I have street parking. All parking downtown is at a premium; we know the value of it, especially when there is 2 feet of snow on the ground and you have groceries to haul and have to park a block away!

Two of the other units have washer/dryer facilities within them instead of off-site. Sharing a washer and dryer with 3 other units, and having to go outside to use them, does not raise the value of my condo.

There are no storage lockers nor condo storage units available on the premises.

As Clay Good wrote in his email to you:

“My conversations with local realtor Tonja Moser confirmed the value of these important amenities for the condo market.

Assumptions of condo values based just on square footage fail to recognize that the number of bedrooms, bathrooms, laundry, storage, and parking are greater considerations for home buyers.

Realtors routinely deduct \$10,000 from the value for on street parking, as well as deduct value based on the age of a building.

The assessment fails to take into account the age and design of our building, as well as it's zoning non-compliance. It's 111 years old. Needs electrical upgrades. Expensive oil heating. Poor insulation and very low energy efficiency.

Your records indicate that our home was built in 1936. Your records are wrong. Unlike other condos on the market built in the last 50 years, our home was built as a single family home in 1913. “

Thank you for your time and consideration in reading the above. I would be happy to provide any other information you may need.

Best wishes,

Brett Dillingham

> On May 29, 2024, at 10:38 AM, Aaron Landvik <Aaron.Landvik@juneau.gov> wrote:

>

> Good morning,

> After reviewing the information provided, I propose NO CHANGE to the 2024 assessed value as follows:

> Period Site Value Improvement/ Building Value Assessed Value

> 2024 Asmt \$ 5,000 \$ 271,600 \$ 276,600

> 2024 Proposed \$ 5,000 \$ 271,600 \$ 276,600

> Please respond by email stating your acceptance of this NO CHANGE. Upon receipt of your acceptance, I will take this to the Assessor for approval, subject to approval a withdrawal letter will be issued.

> If you reject these proposed changes, I will schedule the case for the next available Board of Equalization and you will be notified of the date.

> If you have any questions or wish to discuss this further, please contact me by email and we can coordinate a phone discussion.

> If I do not hear back from you within 10-days, I will assume that you have accepted the NO CHANGE proposal and will process as such.

> Kind regards,

> Aaron Landvik

> CBJ Deputy Assessor

> Valuation of the condo within Budzo Condominiums is difficult in that there are 0 sales of any unit since the building was condo-ized in 2009. In fact, one could argue that the last arms' length transaction for this property was in 1990 when the property was purchased for \$192,000.

> The basis for determining the valuation of all condo units within the Budzo condo development is based upon 95% of the median sale price/square foot of all residential condo units sold within the Juneau market.

> 2024Generic = 287.995 \* Unit Area

>

| PCN          | UnitArea | 2024Generic | 2024AV    |
|--------------|----------|-------------|-----------|
| 1C040A270001 | 1011     | 291,163     | 276,600   |
| 1C040A270002 | 585      | 168,477     | 160,100   |
| 1C040A270003 | 1148     | 330,618     | 314,100   |
| 1C040A270004 | 921      | 265,243     | 252,000   |
|              |          | 1,055,502   | 1,002,800 |

> Based upon the evidence provided to this office, it is my belief that the units in this condo association represent a higher than typical quality level.

> Your appeal indicated that market reaction to these properties would be muted due to limited parking. Nothing in your support documentation provided any support for this. It is my belief that this would be countered due to the very close proximity to the downtown core.

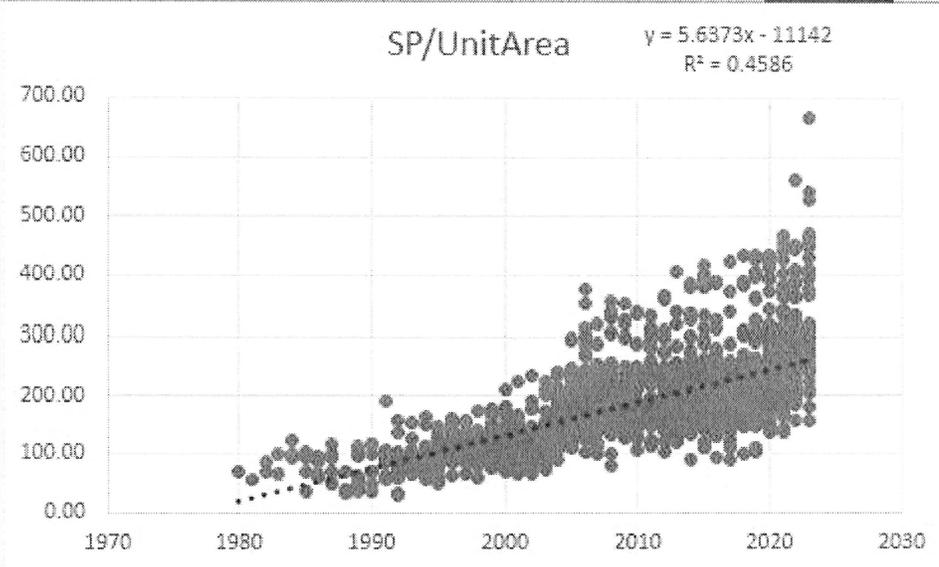
> I developed two different models and utilized the average of the two. For the purpose of this valuation a \$/sf value of 287.99 was applied to all Budzo condo units based upon the area from the condo plat.

> Model #1 is purely \$/SF as a function of time while model #2 looks at developed time adjustment factor based upon year sold. It is my belief that model #2, solves the data better based upon the reduction of R^2 to a very low level.

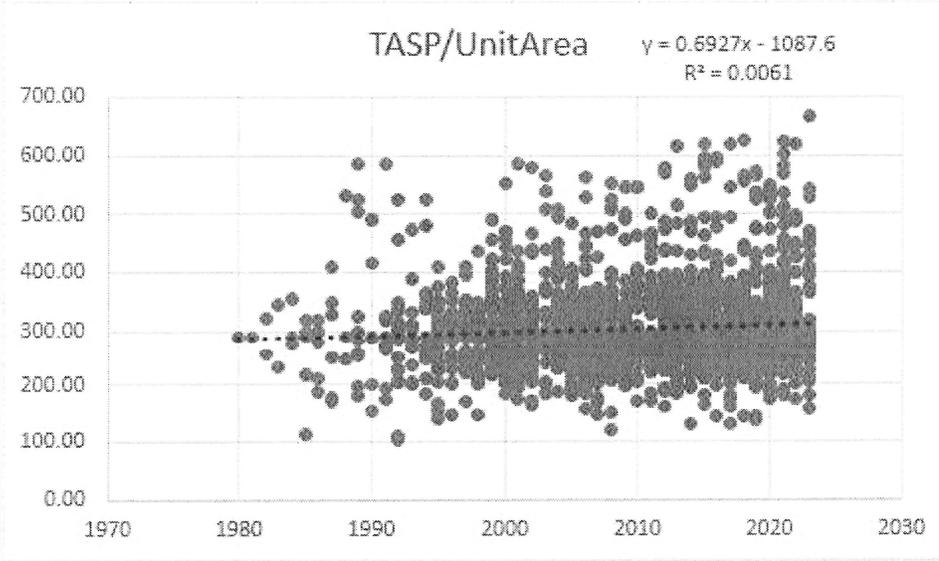
>

|               |                |
|---------------|----------------|
| #1            | 262.2579       |
| #2            | 313.7321       |
| <b>MEDIAN</b> | <b>287.995</b> |

Generic Area Wide Condo \$/SF



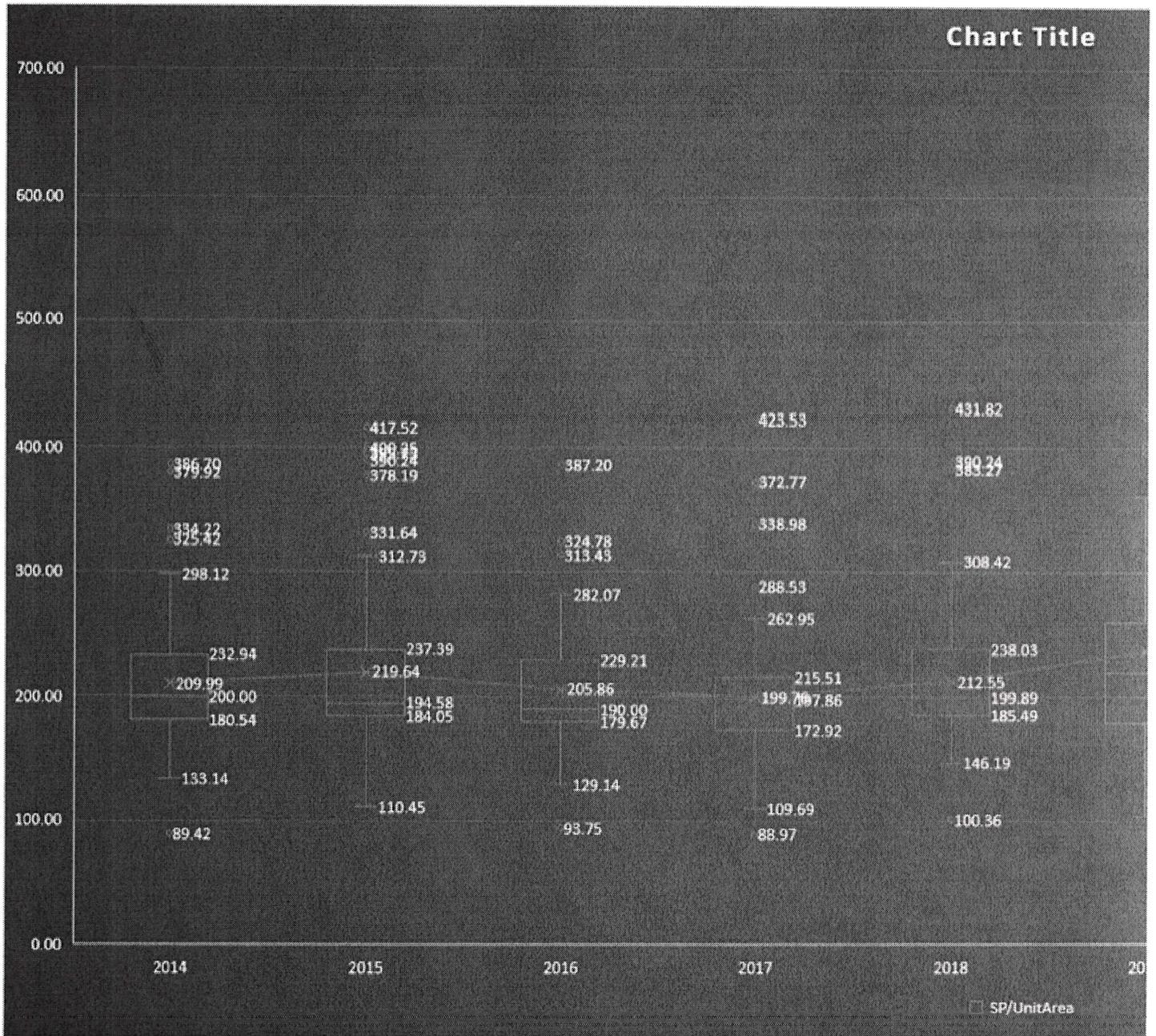
Generic\$/£ 2023 262.2579



Generic\$/£ 2023 313.7321

> This chart illustrates the SP/SF for condo units within Juneau since the market last corrected in 2014. Again, the median indicated \$/SF is about \$289. I see nothing in the record which would indicate that your unit would be anything less than the median, in fact looking at just quality I would argue that it would be superior to many current listings.

>



> If I were to value this property as-if it had not been turned into condos, the indicated value is approx. \$ 831,500. This represents approximately a 20% condo premium, I find this % to be reasonable based upon other condo conversion projects which have been performed in town and then resold.

>



# Di Cathcart

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**From:** Aaron Landvik  
**Sent:** Wednesday, May 29, 2024 10:39 AM  
**To:** brett@brettdillingham.com  
**Subject:** APL20240282 - 1C040A270002 - Dillingham

Good morning,

After reviewing the information provided, I propose NO CHANGE to the 2024 assessed value as follows:

| Period        | Site Value | Improvement/<br>Building Value | Assessed Value |
|---------------|------------|--------------------------------|----------------|
| 2024 Asmt     | \$ 5,000   | \$ 157,100                     | \$ 162,100     |
| 2024 Proposed | \$ 5,000   | \$ 157,100                     | \$ 162,100     |

**Please respond by email stating your acceptance of this NO CHANGE.** Upon receipt of your acceptance, I will take this to the Assessor for approval, subject to approval a withdrawal letter will be issued.

**If you reject these proposed changes,** I will schedule the case for the next available Board of Equalization and you will be notified of the date.

If you have any questions or wish to discuss this further, please contact me by email and we can coordinate a phone discussion.

If I do not hear back from you within 10-days, I will assume that you have accepted the NO CHANGE proposal and will process as such.

Kind regards,

Aaron Landvik  
CBJ Deputy Assessor

---

Valuation of the condo within Budzo Condominiums is difficult in that there are 0 sales of any unit since the building was condo-ized in 2009. In fact, one could argue that the last arms' length transaction for this property was in 1990 when the property was purchased for \$192,000.

The basis for determining the valuation of all condo units within the Budzo condo development is based upon 95% of the median sale price/square foot of all residential condo units sold within the Juneau market.

2024Generic = 287.995 \* Unit Area

| PCN          | UnitArea | 2024Generic | 2024AV    |
|--------------|----------|-------------|-----------|
| 1C040A270001 | 1011     | 291,163     | 276,600   |
| 1C040A270002 | 585      | 168,477     | 160,100   |
| 1C040A270003 | 1148     | 330,618     | 314,100   |
| 1C040A270004 | 921      | 265,243     | 252,000   |
|              |          | 1,055,502   | 1,002,800 |

Based upon the evidence provided to this office, it is my belief that the units in this condo association represent a higher than typical quality level.

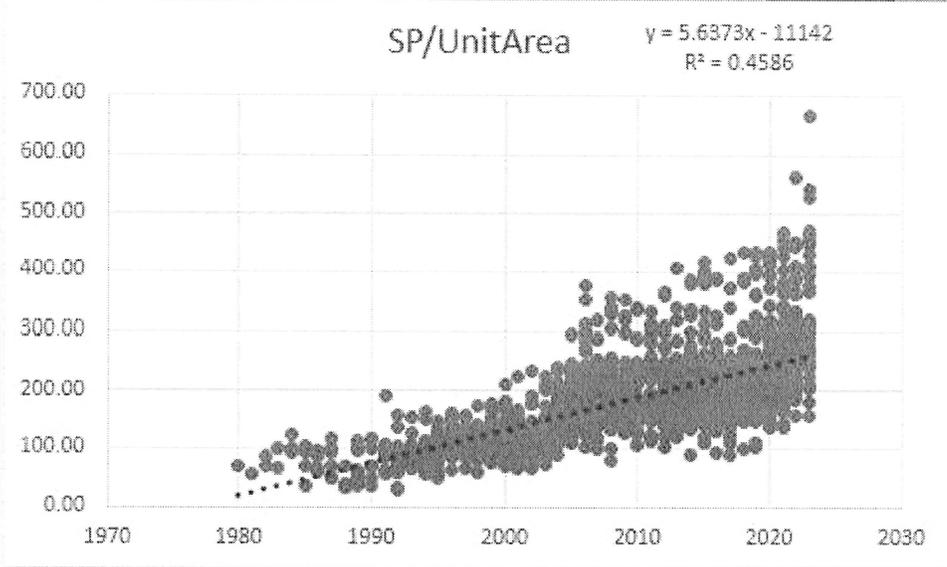
Your appeal indicated that market reaction to these properties would be muted due to limited parking. Nothing in your support documentation provided any support for this. It is my belief that this would be countered due to the very close proximity to the downtown core.

I developed two different models and utilized the average of the two. For the purpose of this valuation a \$/sf value of 287.99 was applied to all Budzo condo units based upon the area from the condo plat.

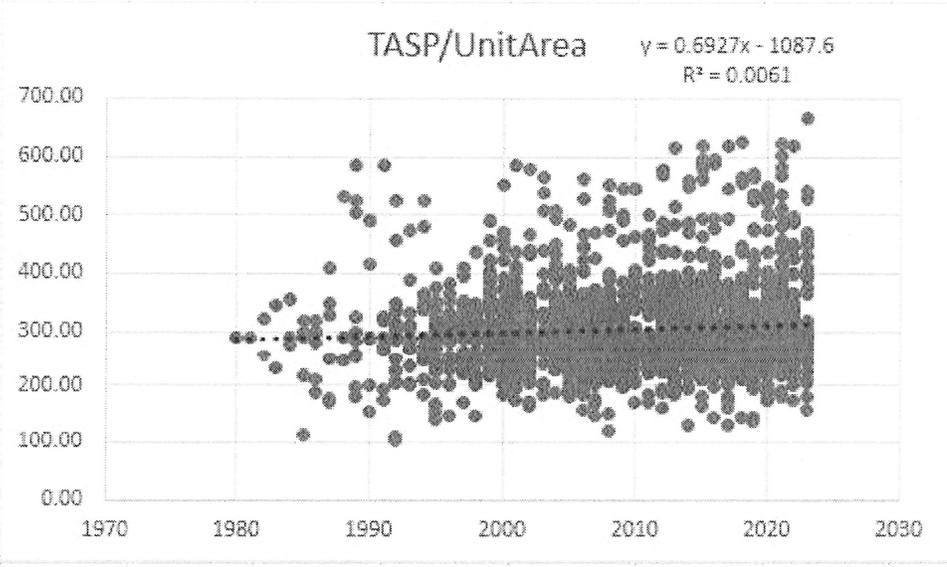
Model #1 is purely \$/SF as a function of time while model #2 looks at developed time adjustment factor based upon year sold. It is my belief that model #2, solves the data better based upon the reduction of  $R^2$  to a very low level.

|               |                |
|---------------|----------------|
| #1            | 262.2579       |
| #2            | 313.7321       |
| <b>MEDIAN</b> | <b>287.995</b> |

Generic Area Wide Condo \$/SF

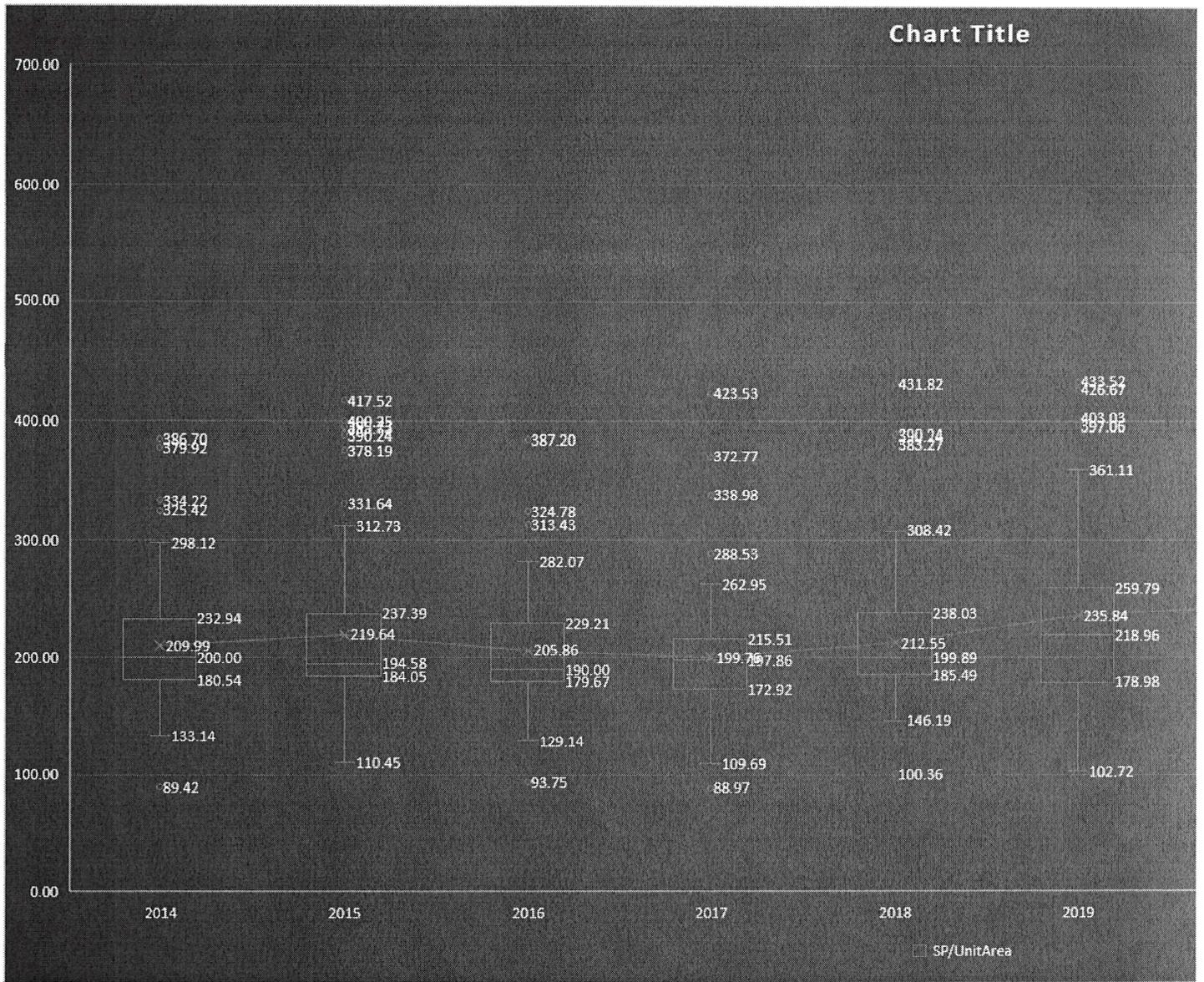


Generic\$/£ 2023 262.2579



Generic\$/£ 2023 313.7321

This chart illustrates the SP/SF for condo units within Juneau since the market last corrected in 2014. Again, the median indicated \$/SF is about \$289. I see nothing in the record which would indicate that your unit would be anything less than the median, in fact looking at just quality I would argue that it would be superior to many current listings.



If I were to value this property as-if it had not been turned into condos, the indicated value is approx. \$ 831,500. This represents approximately a 20% condo premium, I find this % to be reasonable based upon other condo conversion projects which have been performed in town and then resold.

|                      |                  |
|----------------------|------------------|
| SV                   | 181,600          |
| IV                   | 649,900          |
| <b>AV</b>            | <b>831,500</b>   |
|                      |                  |
|                      |                  |
| Unit1                | 278,600          |
| Unit2                | 162,100          |
| Unit3                | 316,100          |
| Unit4                | 254,000          |
| <b>TOTAL</b>         | <b>1,010,800</b> |
|                      |                  |
|                      |                  |
| 21.56% Condo premium |                  |

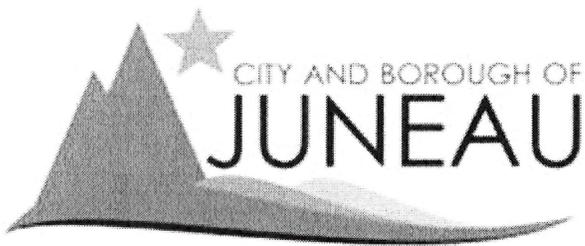
Trending of the 1991 purchase price of \$192,000 would be equivalent to a current purchase price of \$800K based upon the Case Shiller Housing Index which increased from an index level of 75.3 -> 310.52 to current. This is more than a 4-fold increase over that time. This factor supports my estimate of value if the units had not been turned into condos.

To summarize, the method of valuation for this specific condo development is made difficult by the lack of any sales data directly within the development. Thus, we went to the greater condo market to determine the most likely price (valuation) of the units based upon median generic \$/sf information. It is my belief that if these units were to be listed on the open market, the price/SF would exceed the median for other condo units within Juneau.

**Aaron Landvik**

Deputy Assessor  
 Assessor's Office  
 City and Borough of Juneau, AK

PHONE (907) 586-5215 ext 4037 – FAX (907) 586-4520  
[aaron.landvik@juneau.gov](mailto:aaron.landvik@juneau.gov)



## Di Cathcart

---

**From:** Aaron Landvik  
**Sent:** Friday, April 5, 2024 10:32 AM  
**To:** brett@brettdillingham.com  
**Subject:** APL 2024-0282 1C040A270002

Good morning,

I am the appraiser assigned to process your petition for review. I spoke with you when you originally came into our office. As I stated at that time, the change in value for the units within Budzo is a reflection of the changes we have seen at the local, regional and national levels. Ideally, we would have direct sales within the development but the changes within the condo market required action on our part.

Can you please provide recent interior photos of the condo unit? Are you able to request a CMA from a local realtor, this would serve as a great starting point for the discussion.

This particular condo development certainly is a bit of an oddball and thus requires a little nuance and extrapolation. That being said, I'm looking forward to working with you towards resolution.

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For comparison purposes, I re-valued the entire building as if it were a single-family residence. The resultant value was approximately \$800,000.

The total value of all the condo units is approximately \$1,000,000, this would represent an approximate 20% premium in value as condos. This seems quite reasonable to me.

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A recent condo conversion occurred out in Auke Bay within the last few years. The 8-unit apartment building was purchased in 2015 for \$825,000. Repairs and updating of approximately \$60,000 is estimated for each of the units. Additionally, a 2022 building permit was issued for the construction of garages for each condo unit; the reported cost of the garage was \$221,500.

Once conversion has been completed and the units were updated, each condo unit is being listed at \$400,000. The indicated change in value as a result of the condoization pencils out to about double the cost of the investment.

This table summarizes the information:

|                  |                             |
|------------------|-----------------------------|
| 825,000          | Purchase price              |
| 480,000          | Unit/Bldg rehab (8x60K)     |
| 221,500          | Garage                      |
| <b>1,526,500</b> | <b>Total Investment</b>     |
|                  |                             |
| <b>3,200,000</b> | <b>Sale Price (8x400K)</b>  |
|                  |                             |
|                  |                             |
| 2.10             | Sale Price/Total Investment |
| 210%             | Condo Factor                |

This chart illustrates the change in the Case Shiller Home Price Index since your purchase of the property in 1990. In 1990, the index value was approximately 80. For 2024, the index level has increased to 310; an increase by a factor of 3.875. Based upon your purchase price of \$192,000 the indicated value based upon the change in index value for your property is about \$750,000. This value is in general agreement with the value of the structure as if it had not been condoized.



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Categories > Prices > House Price Indexes

## ☆ S&P CoreLogic Case-Shiller U.S. National Home Price Index (CSUSHPINS)

Observation:

Jan 2024: 310.45500

(+ more)

Updated: Mar 26, 2024 8:11 AM CDT

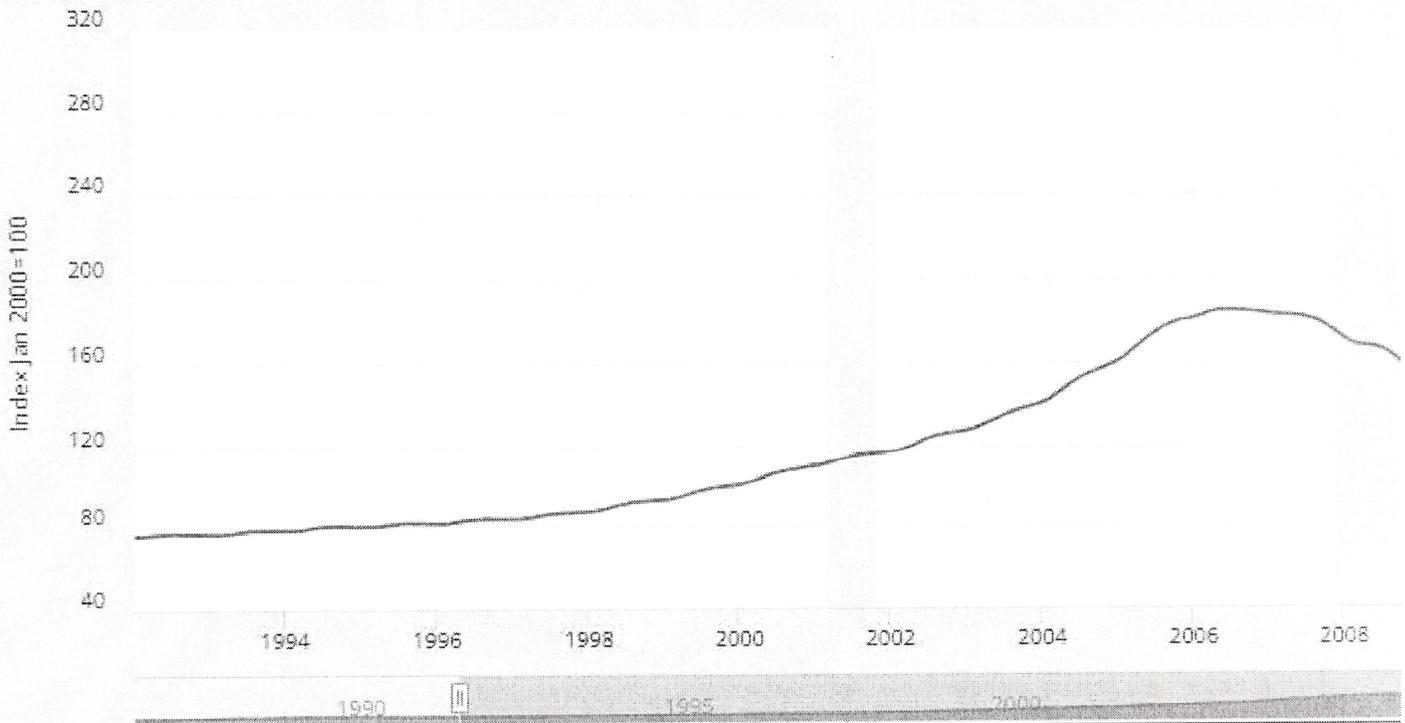
Units:

Index Jan 2000=100,  
Not Seasonally Adjusted

Frequency:

Monthly

### FRED — S&P CoreLogic Case-Shiller U.S. National Home Price Index



1C040A270002  
DILLINGHAM/ GOOD/ OHLER  
313 SEVENTH ST  
BUDZO MANOR CONDOMINIUMS UNIT 2

| <u>YEAR_ID</u> | <u>LAND_VALUE</u> | <u>MISC_VALUE</u> | <u>BLDG_VALUE</u> | <u>CAMA_VALUE</u> |
|----------------|-------------------|-------------------|-------------------|-------------------|
| 2024           | \$5,000.00        | \$2,000.00        | \$155,100.00      | \$162,100.00      |
| 2023           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2022           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2021           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2020           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2019           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2018           | \$5,000.00        | \$2,000.00        | \$85,900.00       | \$92,900.00       |
| 2017           | \$5,000.00        | \$2,000.00        | \$83,900.00       | \$90,900.00       |
| 2016           | \$5,000.00        | \$2,000.00        | \$83,900.00       | \$90,900.00       |
| 2015           | \$5,000.00        |                   | \$78,100.00       | \$83,100.00       |
| 2014           | \$5,000.00        |                   | \$78,100.00       | \$83,100.00       |
| 2013           | \$5,000.00        |                   | \$78,100.00       | \$83,100.00       |
| 2012           | \$5,000.00        | \$0.00            | \$78,100.00       | \$83,100.00       |
| 2011           | \$5,000.00        | \$0.00            | \$65,300.00       | \$70,300.00       |
| 2010           | \$5,000.00        | \$0.00            | \$65,300.00       | \$70,300.00       |

**Aaron Landvik**

Deputy Assessor  
Assessor's Office  
City and Borough of Juneau, AK

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