

Di Cathcart

From: Allen Shattuck <alshattuck1@gmail.com>
Sent: Tuesday, May 7, 2024 10:51 AM
To: Aaron Landvik
Subject: RE: APL 2024-0232 Petition for Review - 1D050L04D160

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

You say I have no proof that top floor end units with more square footage sell for more. Do you have proof that they don't? I believe that any knowledgeable person that's being objective understands that they do command a higher price.

You also stated that I agreed unit 1D050L04D140 was not an arm's length transaction and that is not true. I said that buyer and seller were acquainted. I certainly don't think that their knowing each other would induce the seller to essentially gift a substantial amount of money to the buyer.

From: Aaron Landvik [mailto:Aaron.Landvik@juneau.gov]
Sent: Tuesday, May 7, 2024 8:41 AM
To: Allen Shattuck
Cc: Jacob Clark
Subject: APL 2024-0232 Petition for Review - 1D050L04D160

Good morning,

I've spent some time really reviewing the records associated with this condo development. It has become clear to me that the market does not clearly provide a premium to the upper-level units.

Based on the information in this email, I see no reason to make an adjustment to your assessment. Upon review of your appeal, I find our assessment of your property to be fair and equitable and propose no change to your 2024 Assessment.

2024 Value: Site: \$5,000 Improvements: \$717,000 Total: \$722,000

By and large, I find nothing in the record which does not support our valuation methodology for this unit with the one exception of 1D050L04D180 which is discussed further below.

Our valuation grouping for the development can be summarized as:

Grps A-D Street level, 4 size stratifications

Grps E-H Waterside, 4 size stratifications

Due to only one sale on record Grp H was combined with Grp G. After some reflection, I will most likely refine the valuation of Grp H prior to next year's assessment, which due to a minor oversight resulted in a lesser AV for a larger unit.

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PCN	UnitArea	Grp	2024AV	CondoBat2
1D050L040010	1568	A	449,800	444,800
1D050L040020	1568	A	449,800	444,800
1D050L040030	1635	B	468,200	463,200
1D050L040040	1635	B	468,200	463,200
1D050L040050	1635	B	468,200	463,200
1D050L040060	1635	B	468,200	463,200
1D050L040070	2419	C	508,100	503,100
1D050L040080	1635	B	468,200	463,200
1D050L040090	1635	B	468,200	463,200
1D050L040100	1635	B	468,200	463,200
1D050L040110	1872	D	608,300	603,300
1D050L04D120	2016	E	754,000	749,000
1D050L04D130	1496	F	668,700	663,700
1D050L04D140	1496	F	668,700	663,700
1D050L04D150	1496	F	668,700	663,700
1D050L04D160	2093.5	G	722,000	717,000
1D050L04D170	2104	G	722,000	717,000
1D050L04D180	2304	H	721,700	716,700
1D050L04D190	1496	F	668,700	663,700
1D050L04D200	1496	F	668,700	663,700
1D050L04D210	1496	F	668,700	663,700
1D050L04D220	2093.5	G	722,000	717,000
1D050L04D230	2104	G	722,000	717,000

Per your request, you will be scheduled for hearing by the board of equalization. At the hearing, you will be expected to provide evidence that supports you proposed valuation and your position that the upper-level units sell for a higher price than the lower-level units.

Below is a summary of my review.

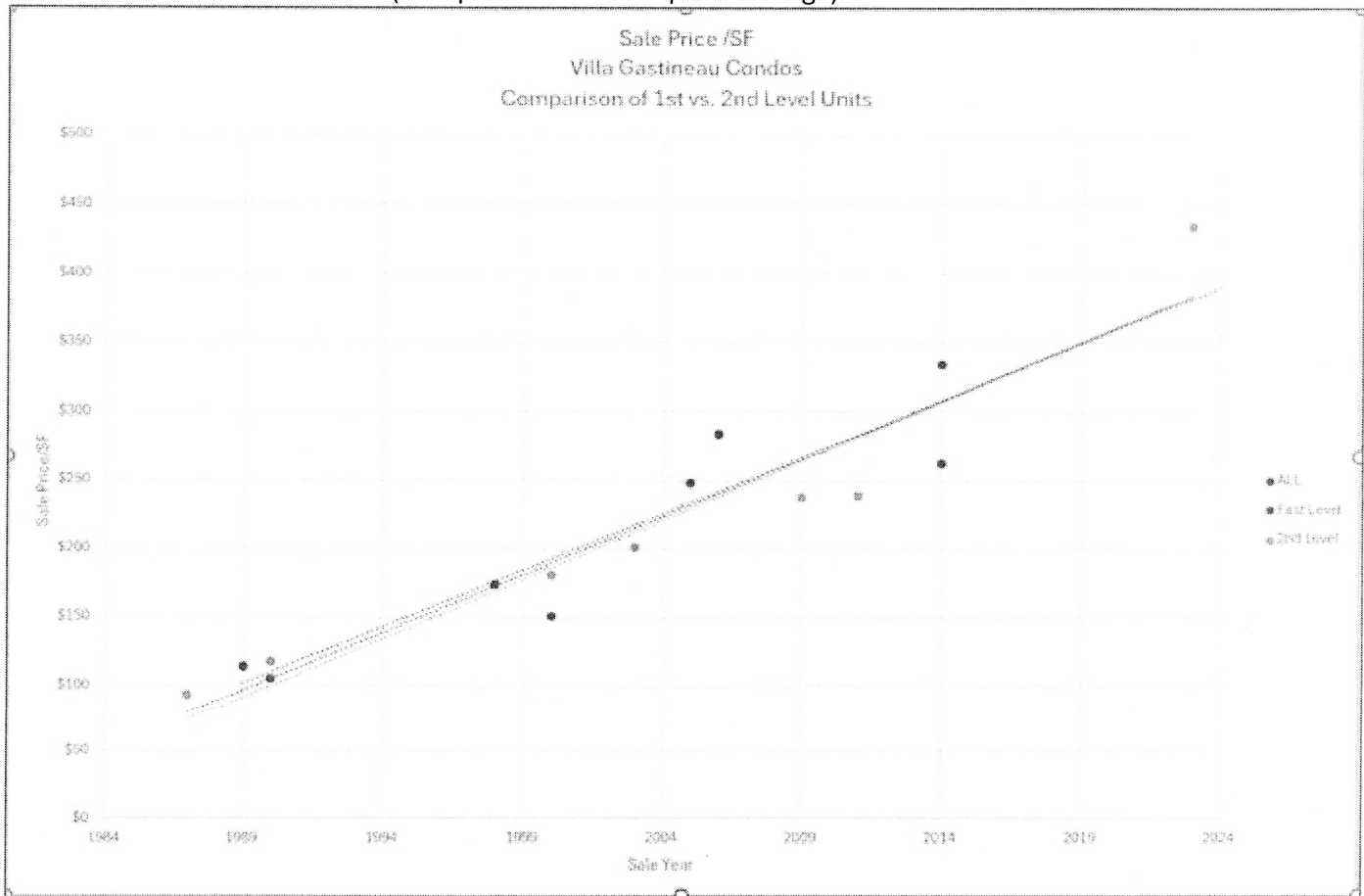
For the purpose of this analysis, I included the most recent list price of a 2nd level unit.

- 1D050L04D190 Sale Date = 2023 Last list price = 650,000 Assessed Value = 668,700

For consideration, this sale price is time adjusted by the areawide residential time adjustment factor to bring the value date from the purchase date to our valuation date of January 1st, 2024. The indicated AS ratio for this specific sale, based upon the list price, is 1.0010 which means that our assessed value represents 100.10% of the time adjusted sale price. State statute requires that our assessment levels be between 90% and 110% of value for each property class.

AV	668,700
Eff Appraisal Date	6/30/2023
SP	650,000
A/S	1.03
Effective Date	1/1/2024
SaleMonth	30
# of Months	7
Adj Index	1.0278
Adj SP	668,052
Adj A/S	1.0010
Eff Month Rate (linear)	0.39%
Eff Annual Rate (linear)	4.81%

This chart illustrates the SP/SF (sale price/unit area square footage):



As the chart illustrates, the price per square foot appears to be on a nearly identical trajectory regardless of the level of the unit. The least squared trendlines illustrate the rate of change.

Looking through our records of appraisals I reviewed the two fee simple appraisals for this development. Again, our valuation methodology is supported by outside professionals.

2010 Appraisal

This particular project represents the extreme upper end of the condominium adjustments are due to a combination of factors which include complex location projects, view, quality of construction, garages, carports and common elements possible, segments of the above shown adjustments have been attributed to : assigned too the project line on the market data grid. Other than sales one are recent, similar sales data available for analysis. Arguments can be made that are too large or too small, or more should be attributed to view or quality and : as there isn't enough data to support the amounts through multiple paired sales supportable argument can be made that this complex is not superior to the others made that the units in the subjects complex closer to Douglas highway, tend to go down nearer the beach.

2015 Appraisal

FLOOR LOCATION: No adjustments made except for the extensive stairway to

In looking over the record, it does appear that we are undervaluing 1D50L04D180 which is a larger unit than the one you chose to appeal. This particular unit is a bit of a unicorn in the development as it is the only unit of this size. In looking over the record, I believe that you are correct and will be adjusting the valuation for that property in next year's assessment cycle to bring more equity to the valuations with the development. The question then becomes, does the apparent undervaluation of this unit invalidate the assessed value attributed to the appealed property.

Your e-mail encouraged me to look further into the sale information for unit 1D050L04D140 which occurred in May of 2023. You and I discussed this sale over the phone last week and we both agreed that this sale did not meet the definition of an arm's length open market transaction and should thus be rejected for consideration. As we discussed, the sale price of this unit increased by only 10% over a nearly 10-year period. This change is so significantly less than the Juneau, Alaska and National markets over the same time period makes me very suspect about the validation of this purchase.

Parcel Number: 1D050104D140 (p. id: 1795) KENNETH P WEIMER Since May 2023 Zoning: DTB Total Value: \$663,700
Parcel Address: 2616 DOUGLAS HWY UNIT 103 BOBETTE B WEIMER Total Land Value: \$5,000 Owner vs Mailing Index: In Sync
Legal: VILLA GASTINEAU UNIT 103 2616 DOUGLAS HWY UNIT 103 (na_id: 4060089) Total Building Value: \$663,700
Roaded: 1

Deed Information CAMA Sales Information Property Information CAMA Buildings CAMA Land Information

Sales Information 1 of 4 Multimedia

Fiscal Year	Frozen ID	Sale Date	Sale Price	Qualification	Vacant	Other Adjustments	Adjusted Sale Price
2023	1	5/10/2023	\$550,000	Rejected	Improved		\$550,000
2016	2	4/1/2014	\$500,000	Qualified	Improved		\$500,000
2013	3	7/27/1990		Unverified sale	Improved		\$0
2013	2	6/1/2006	\$425,000	Qualified	Improved		\$425,000

Deed Information

Approved Deed ☐

Deed Book

Vacant

Qualification

Sale Source

Instrument

Deed Transferred ☒

Deed Page

Condition Code

Transmit Code

Document No.

Values

Listing Date

Sale Date

Sale Price

Sale Ratio

Initial List Price

Days on Market

Listing Type

Number Parcels

Percent Sale

MLS Number

Last List Price

Multi-Parcel ☐

Please let Jacob or I know if you have any questions about the process.

Kind regards,

Aaron

Aaron Landvik

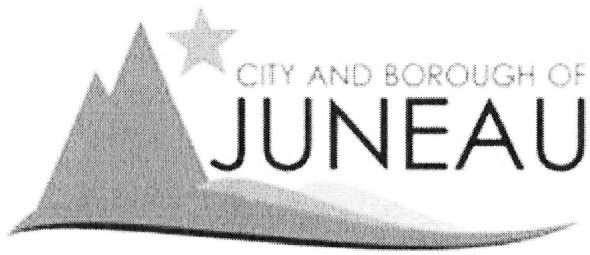
Deputy Assessor

Assessor's Office

City and Borough of Juneau, AK

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

aaron.landvik@juneau.gov



From: Allen Shattuck <alshattuck1@gmail.com>
Sent: Monday, April 8, 2024 11:28 AM
To: Jacob Clark <Jacob.Clark@juneau.gov>
Subject: RE: Petition for Review - 1D050L04D160

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

Jacob,

Here it is.

Allen

From: Jacob Clark [<mailto:Jacob.Clark@juneau.gov>]
Sent: Monday, April 8, 2024 9:13 AM
To: Allen Shattuck
Subject: RE: Petition for Review - 1D050L04D160

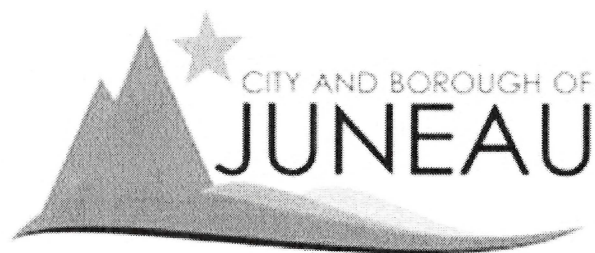
Allen,

Please review the BOE Hearing of Appeal Code attached above. Sections (a) and (c) 5-7 will provide many answers to your questions.

You will be expected to write out whatever you plan on providing to the BOE and have 15 minutes to present that information on the date of your hearing.

(6) Rules of evidence. Evidence shall only be presented by the appellant and the assessor or their authorized representatives. The board shall not be restricted by the formal rules of evidence; however, the presiding officer may exclude evidence irrelevant to the issue(s) appealed. Relevant evidence includes but is not limited to purchase and closing documents, appraisal reports, broker opinions of value, engineer reports, estimates to repair, rent rolls, leases, and income and expense information. Hearsay evidence may be considered provided there are adequate guarantees of its trustworthiness and it is more probative on the point for which it is offered than any other evidence that the proponent can procure by reasonable efforts.

Jacob Clark
Appraiser I
Assessor's Office
City and Borough of Juneau, AK
(907) 586-5215 ext 4038



From: Allen Shattuck <alshattuck1@gmail.com>
Sent: Saturday, April 6, 2024 11:47 AM
To: Jacob Clark <Jacob.Clark@juneau.gov>
Subject: RE: Petition for Review - 1D050L04D160

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I don't understand the process. Do I need to submit my arguments in writing or do I make a verbal presentation to the BOE. I'm not clear on what you mean by "supporting evidence".

From: Jacob Clark [<mailto:Jacob.Clark@juneau.gov>]
Sent: Friday, April 5, 2024 11:21 AM
To: Allen Shattuck
Subject: RE: Petition for Review - 1D050L04D160

Allen,

I will send your appeal along to the Assessor for review and we will schedule a date for the Board of Equalization as soon as possible. It takes considerable effort from the BOE (who are community volunteers), the Clerk's Office, and the Assessor's Office to prepare for the BOE so if you wish to withdraw, please do let me know.

State statute requires that the burden of proof rests with the appellant. Appellants are expected to provide specific evidence which indicates that their property valuation is one of the following:

EXCESSIVE – To show that an assessment is excessive, an appellant must show that the assessment is more than just overvalued. It must be shown that the assessment is grossly disproportionate when compared to other assessments (or, it can be shown that there is an intentional or fraudulent purpose to place an excessive valuation on the property.)

UNEQUAL – To show that an assessment is unequal, the appellant must show that there are other properties in the same class as the property being appealed and that there is no basis that would justify different valuations of the property.

IMPROPER – To show that an assessment is improper, it must be shown that the assessor used an improper method of valuation, which amounts to fraud or a clear adoption of a wrong principle of valuation.

UNDERVALUED – Rare, but yes it does happen from time to time.

Only the reasons above are considered valid reasons for an appeal.

We are request that all supporting evidence be provided to the Assessor Office no later than April 18th, per CBJ ordinance.

https://library.municode.com/ak/juneau/codes/code_of_ordinances?nodeId=PTIICOOR_TIT15AS

This link provides information from the State of Alaska regarding the appeal process.

[Property Assessments in Alaska, Local Government Online, Division of Community and Regional Affairs](#)

These handouts explain the assessment process.

<https://juneau.org/wp-content/uploads/2020/12/Understanding-Assessment.pdf>

<https://juneau.org/wp-content/uploads/2020/12/For-the-Property-Owner-Who-Wants-to-Know.pdf>

Jacob Clark

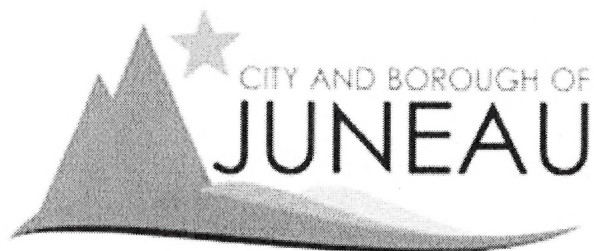
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I reject the "no change" proposal. Please schedule for the Board of Equalization.

From: Jacob Clark [<mailto:Jacob.Clark@juneau.gov>]

Sent: Thursday, April 4, 2024 12:51 PM

To: Alshattuck1@gmail.com

Subject: RE: Petition for Review - 1D050L04D160

Based on the information in my previous email, I see no reason to make an adjustment to your assessment.

Upon review of your appeal, I find our assessment of your property to be fair and equitable and propose **no change** to your 2024 Assessment.

2024 Value: Site: \$5,000 Improvements: \$717,000 Total: \$722,000

Please respond by email stating your acceptance of no change to the 2024 assessed value. Upon receipt of your acceptance, I withdraw the appeal. If you reject this no change proposal, I will have the Clerk's Office schedule the case for the next available Board of Equalization, and you will be notified of the date.

If I do not receive a response to this email by April 10th, 2024, I will consider this case closed and withdraw your appeal.