

Appeal 2023-67

Desiree Burrell

Parcel 01-001-210

802 N Nordic Dr

RECEIVED
APR 10 2023
PETERSBURG BOROUGH

2023-67

Petersburg Borough
Petition for Adjustment of Assessed Valuation
Real Property

Date Filed: 4/8/23 we were traveling for medical, please allow late filings

The deadline for filing an appeal with the Assessor is Thursday, March 31, 2023 at 4:30pm. However, appeal of the Board of Equalization, in what is deemed to be unusual circumstances; by unanimous vote may waive this time provision. The Assessor **must be** contacted during the 30-day appeal period.

Parcel Identification No 01-001-210

1. I, Desiree Burrell, representing Steve Burrell + myself the owner of the above identified property, hereby request the Assessor review the assessment of said property.

2023 Assessed Value:

Land \$ 214,500 Building(s) \$ 613,900 Total \$ 828,400

2. Please answer the following questions for the information of the Assessor and the Board of Equalization in considering this appeal:

- A. What date was the property acquired? 1985
- B. What was the full consideration/price? 160,000 / old home demolished in 2020
- C. Did this price include any furniture/ fixtures? If so, List approximate value \$ —
- D. What do you consider the market value? 500,000
Land \$ 214,500 Bldg \$ 460,000 Total \$ 714,500
- E. Have you ever offered this property for sale in the past two years? Yes No
If yes, with who and for how much? —
- F. Have you ever received an offer? Price/when NO
- G. Have you had the property appraised in the past 2 years? \$ assumed 600,000 by SE Appraisal Services 4/9/21
- H. How much is the property insured for? \$ because of the 2001 appraisal house is insured \$731,000 not our choice

3. There is an error or omission on the assessment of this property for the following reason(s):

We live in 1456 square ft. the rest of the home is shop, storage and visitor suite for company. The cost to build this home was \$469,000. We believe the fair amount of this home would be \$500,000 not 613,900. We feel the property value is correct at \$214,500. Grand total \$714,500 not \$828,400

CERTIFICATION: I hereby certify that the answers given on this application are true and correct to the best of my knowledge.

Print Name: Desiree Burrell Phone #: 907-518-1110

Email: burrell1@gci.net

Sign here: [Signature] Date: 4/8/23

For Assessor's Office Use:

Parcel Identification No. _____

Appeal No _____

Action by Assessor

Signed: _____ Date: _____
Petersburg Borough Contract Assessor

Adjusted 2023 Assessed Value:

Land\$ _____ Building\$ _____ Total\$ _____

I hereby accept reject the foregoing assessed valuation in the amount of \$ _____

Signed: _____ Date: _____
Petitioner

4/13/23

To the Board of Equalization regarding the appeal of 802 N Nordic Dr 2023 Property Assessment,

My husband Steve and I started building this home in late October of 2020 and we received our occupancy notice upon completion on April 5, 2021.

Our home was then appraised by SE Appraisal Services on April 9, 2021 with a total appraisal of \$600,000.00. (Exhibit 1) The only addition since this appraisal has been an IKEA Kitchen added to the visitor suite in the basement in the amount of \$7345.93.

This was originally a Timberland Home that was to be built in Auburn Washington and would be transported to our property in Petersburg, however with covid the company shut down so we took our plans to Jesse West of Rainforest Contracting. Jesse gave us a quote to build this same home for \$444,050.00 on 6/4/2020. (Exhibit 2)

We ended up getting a construction loan with First Bank. The final Construction loan was \$452,000.00. (Exhibit 3)

The construction loan was then converted to a homeowners loan at First Bank in the amount of \$468,600.00 which included closing costs in the amount of \$16,142.05. (Exhibit 4)

This is essentially a simple ranch style home with no real architectural value that we made to age in place, in other words we want to live and die here. We only live on the top portion of the home that consists of 1456 SF. It has an open concept kitchen, dining and living room, with 2 bedrooms and 2 bathrooms and a back entry mud room. All the doors and hallways on the upper floor have been widened so there could be wheel chair access. There is no access to the basement from the upstairs living space.

The back portion of the basement consists of a shop/fish and game processing area, storage and bathroom. On the front portion of the basement is a family visitor suite that has a bedroom, bathroom, open concept living and kitchen area. We do not live in the basement.

I received our 2023 Assessment which came in .445 or 44.5% higher than the 2022 Assessment (Exhibits 5 and 6). When I reviewed the Assessment Report Summary I did not see anyone with that kind of increase. (Exhibit 7)

I have reviewed the assessors detail report and it appears to have an error on page 1 showing a basement of 1320 SF. (Exhibit 8)

I have also reviewed the Assessors detail reports on 13 other newer homes similar or much larger to ours and we are an outlier with no justification. I can provide those properties if you would like to review. I feel the exhibits I have already submitted should show that there is clearly an error and we would appreciate a correction to the true value. Please see my paperwork from my earlier filing to the Petersburg Borough on 4/10/23 that consists of my letter to the assessor or BOE, the Petition for Adjustment, 2023 Assessment and 3 pages of medical travel. (Exhibit 9)

I will look forward to being heard on this matter and will appreciate your attention to this error.

Sincerely,

Desiree Burrell

To: 2023 Board of Equalization
From: Michael C Renfro, Assessor
Martins Onskulis, Assessor
Re: Appeal 2023-67
Property Owner: Desiree Burrell
Account: 01-001-210
Date of Assessment: 1/1/2023
Hearing Date: 4/17/2023
2023 Assessed Value: Buildings: \$613,900
Land: \$214,500
Total: \$828,400

Purpose of Report:

- Validation of the 2023 assessed value of the subject property generated by the mass appraisal process and confirmed using sales ratio studies.

Introduction:

- The subject property is located in 802 N Nordic Dr.
- The subject property is new construction built in 2020.

Basis of the Appeal:

- Unequal property valuation; errors in assessment.

Concerns brought forth by the appellant:

- See attached letter.

Assessor comments:

- Assessor will perform a site visit.

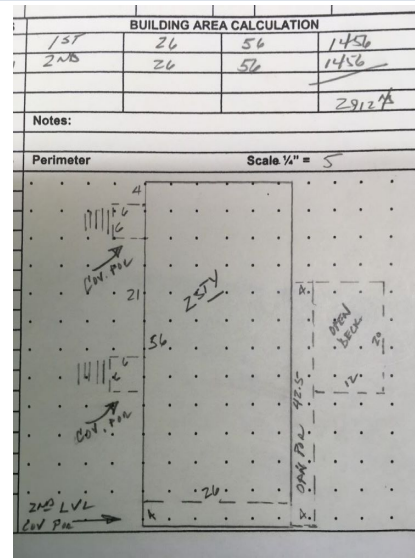
Recommendation:

- Assessor will review the final value based on site inspection.

Attachments:

- Photo of the property





CURRENT OWNER	Property Identification			
STEVE BURRELL DESIREE BURRELL PO BOX 275 PETERSBURG AK 99833-0275	Parcel	01-001-210	Us	R - Residential
	City		Property	SFR
	Mobile Home		Service	S

Property Information							
Improvement	2,912 SF	Year Built	2020	Actual	Land	26,477	SF
Basement	1,320 SF	Effective Age	0		Zone	SF	
Garage		Taxable	Partial Exempt				

Legal Description							
Plat #	85-24	Lot #	3	Block	80	Tract	
Doc #	1985-001183-0		Rec. District	Petersburg - 110			
Describe:						Date recorded:	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2023	Partial	\$214,500	\$613,900	\$828,400	\$150,000	\$678,400	Res +20%
2022	Fee Simple	\$191,500	\$381,900	\$573,400	\$0	\$573,400	
2021	Fee Simple	\$191,500	\$188,800	\$380,300	\$0	\$380,300	
2020	Fee Simple	\$191,500	\$164,600	\$356,100	\$0	\$356,100	Res +3%

NOTES

9/30/2022 - Improvements 100% complete. MO
 10/11/21 siding hardy plank. Sfr 100% complete
 9/22/20 pick up stick-built 1st flr by 12/31/20. Calc % complete for 2-sty SFR. Est 53% by year end. Lk
 8/31/20 sfr demod. pick up new fdtn/slab 26 x 56 x .5. Recheck fall 2021. Photo. Lk

LAND DETAIL

Market Neighborhood Site Area **26,477** SF Topo **Typical** Vegetatio **Typical**

Access **Public road** Frontage Ft View **Beneficial** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric All None LQC

Comments **20000SF - \$185000 (Site), 6477SF - \$1.00/SF**

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	20,000	SF x \$10.36		= \$207,200	
	6,477	SF x \$1.12		= \$7,254	
		SF x		=	
		SF x		=	
Total	26,477	SF	Fee Value:	\$214,500	

SUMMARY FEE SIMPLE VALUATION

Inspected By **shannon** Date Inspected **10/11/2021** Valued By **lila koplín** Date Valued **9/25/2020**

VALUATION CHECK	FEE VALUE SUMMARY
The Total Fee Value \$678,400/2,912 SF Indicates \$284.48 Value/SF GBA	Total Residential \$591,500
Income Value = NOI Ratio = NOI / =	Total Commercial Other \$22,400
Comments <input type="text"/>	Total Improvement \$613,900
	Land & Site imp \$214,500
	Total Property Value \$828,400

EXEMPTION DETAIL

Status **Approved** Date Decided **1/10/2023** Date Applied **1/10/2023** PFD Qualifier **Yes**

	Land	Improvements	Total	Percent Occupied
Fee Value	\$214,500	\$613,900	\$828,400	<input type="text"/>
SENIOR CITIZEN		-\$150,000	-\$150,000	Comments STEVEN BURRELL
Total Exempt		-\$150,000	-\$150,000	
Taxable Value	\$214,500	\$463,900	\$678,400	

RESIDENTIAL

Descriptio **Main House** Property **SFR** Design **2 Story** Bedrooms
 Qualit **Q4 -** Plumbing Energy **Typical** Bathrooms
 Other Rooms
 Total Rooms
 Roof Typical Comp Metal Wood shingles Other
 Exterior Typical Wood Metal Cement Fiber Log Vinyl Other
 Foundatio Typical Concrete Perim Slab Piling Other
 Heat Fuel Typical Oil Electric Wood Other
 Heat Type Typical BB Space Heater Radiant Forced Air Heat Pump Other
 Interior Typical Sheetrock Plywood Panel WD Other
 Floor Typical Slab Plywood Carpet Vinyl Wood - Laminate Other
 Year Built **2020** Actual
 Effective age **0**
 Total Life **60**
 Condition **C4 -**
 Effective age Status
 Extra Lump Sums Total
 Porches, **Deck 240SF Covered Porch 36SF** Total **\$18,340**

Garage

Built-in SF Basement Garage SF Attached SF Detached SF Carport **916** SF Finished
 Comments

Basement

Size **1320** Finished Size Describe

Description	Status	Area	Base Value	Unit Value	RCN	% Good	Net Value	
2 Story Hous	Finished	2,912	\$119.96	1.55	\$185.94	\$541,451	100%	\$541,451
Carport	Finished	916	\$22.32	1.55	\$34.60	\$31,690	100%	\$31,690

Additional Adjustment

Lump Sum Total

\$18,340

Main House **Tota**

\$591,500

Comments

OTHER IMPROVEMENTS

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Covered Porch	Finished	Typical	36	SF	\$115.134	\$4,144.824	100%	\$4,145
Comments	6 x 6			Base	\$74	Factor ?	Age	Life

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Covered Deck	Finished	Typical	104		\$69.936	\$7,273.344	100%	\$7,273
Comments	4 x 26			Base	\$45	Factor ?	Age	Life

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Open Porch	Finished		170	SF	\$64.635	\$10,987.95	100%	\$10,988
Comments	4 x 42.5			Base	\$42	Factor ?	Age	Life

**APPRAISAL REPORT
OF**



802 N. Nordic Dr.
Petersburg, AK 99833

PREPARED FOR

No AMC
First Bank
2030 Sea Level Dr. Ste 200
Ketchikan, AK 99901

AS OF

04/09/2021

PREPARED BY

Southeast Appraisal Services, LLC
P.O. Box 32361
Juneau, AK 99803

*exhibit 1 32 pages
counting cover sheet + Table of Contents*

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Uniform Residential Appraisal Report

The purpose of this appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 802 N. Nordic Dr. City Petersburg State AK Zip Code 99833

Borrower Steve & Desi Burrell Owner of Public Record Steven D. & Desiree Burrell County Petersburg County

Legal Description Lot 3, Plat: 85-24, Mathisen Subdivision, PRD

Assessor's Parcel# 01001210 Tax Year 2020 R.E. Taxes \$ 4,183

Neighborhood Name Petersburg, AK Map Reference Block 80 Census Tract

Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month

Property Rights Appraised Fee Simple Leasehold Other (describe)

Assignment Type Purchase Transaction Refinance Transaction Other (describe) Construction/Renovation

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offerings price(s), and date(s). Inspection

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	45 %
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> InBalance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	10 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	75	Low 1	Multi-Family	5 %
Neighborhood Boundaries	Petersburg is a typical Southeast Alaska community. It is bounded on all sides, north, south, east, and west, by water or wilderness. The neighborhood includes the general community of						850	High 50	Commercial	10 %	
Neighborhood Description	Petersburg is located on the northwest end of Mitkof Island, where the Wrangell Narrows meet Frederick Sound. It lies midway between Juneau and Ketchikan, about 120 miles from either community. Petersburg's economy has been based on commercial fishing, government, Forest Service, and timber harvests. Support facilities including employment facilities, public offices, schools, and shopping are located in the business district. Properties in Petersburg range from upland modest homes to exclusive Alaska craftsman built waterfront homes.						210	Pred. 20	Other Vacant	30 %	
Market Conditions (including support for the above conclusions)	The Petersburg real estate market has been a steady but limited market. Values have remained stable and volume has increased over the years. Marketing times are typically three to six months however higher end homes could experience extended marketing times. The area is acceptable of many conventional loan programs. AHFC, FHA, VA, rural and conventional financing. See comment addendum for additional market discussion and discussion of the COVID-19 virus and how it may affect the market.										

Dimensions Irregular -- See Plat Map Area 26477 sf Shape Irregular View B;Wtr;

Specific Zoning Classification Residential Zoning Description Single Family and Duplex homes

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private

Electricity Water Street Paved

Gas Private Available Sanitary Sewer Alley None

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone C FEMA Map# 0200740001B FEMA Map Date 06/01/1982

Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.

The subject site is conforming in size, utility, and accessibility as to other lots in the area. No AS-Built Survey or Title Report were furnished for review. This appraisal assumes no adverse easements, encroachments, or other factors exist that would affect the value. An AS-Built Survey is recommended to confirm these assumptions. See Comment Addendum.

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/C1	Floors	Vinyl, Cpt/C1		
# of Stories 1.00	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	HardiPlank/C1	Walls	Sheetrock/C1		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1456 sq. ft.	Roof Surface	Metal/C1	Trim/Finish	Wood/C1		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 80 %	Gutters & Downspouts	None	Bath Floor	Laminate/C1		
Design (Style) Rambler	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/C1	Bath Wainscot	Fiberglass/C1		
Year Built 2020	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	None		
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Partial/C1	<input checked="" type="checkbox"/> Driveway	# of Cars 4		
Attic <input checked="" type="checkbox"/> None	Heating FWA <input checked="" type="checkbox"/> HWBB <input checked="" type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Gravel		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Elec.	Fireplace(s) # 0	Fence None	Garage	# of Cars 0		
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck 480	<input checked="" type="checkbox"/> Porch CP72	<input checked="" type="checkbox"/> Carport	# of Cars 4		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	Pool None	<input checked="" type="checkbox"/> Other HeatPump	Att. <input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Built-in		
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 6 Rooms 2 Bedrooms 2.0 Bath(s) 1,456 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) The Subject structure is a new 1 story home with a full basement. Additional features include: Vaulted ceilings, large trex deck, covered entries, 1456sf mostly basement, good ocean view, radiant in floor heating and heat pump, and a 4 car carport.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C1; No updates in the prior 15 years; Upon completion the Subject structure will be C1 for condition based on the age, and is estimated to be Q3 for quality based on workmanship and materials used. It was noted during the inspection that the bathrooms sinks, kitchen counter tops, and covered porch rails have not been installed. After this property was inspected but before the report was signed the items noted during the inspection were completed and photos were provided for review. This appraisal is completed AS-IS with no required repairs or alterations.							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Uniform Residential Appraisal Report

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0		There are 0 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 0 to \$ 0			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	802 N. Nordic Dr. Petersburg, AK 99833	Lot 15C Highland Shores Petersburg, AK 99833	719 Sandy Beach Rd Petersburg, AK 99833	24 Halvoy Lane Petersburg, AK 99833	
Proximity to Subject		9.36 miles S	1.98 miles SW	8.92 miles S	
Sale Price		\$ 570,000	\$ 545,000	\$ 500,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 344.20 sq. ft.	\$ 224.28 sq. ft.	\$ 192.75 sq. ft.	
Data Source(s)		AKMLS#20-9728;DOM 1	SEMLS#0 - Owner;DOM 1	AKMLS#20-5501;DOM 37	
Verification Source(s)		Inspection,EMA,PublicRecord	Inspection,EMA,PublicRecord	Appraiser's Files,Buyer	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Cash;0		Conv;0	
Date of Sale/Time		s08/20;c06/20		s07/19;c05/19	
Location	B;Res;	B;WtrFr;2 Lots	-10,000	B;WtrFr;	-20,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	26477 sf	1.62 ac	-20,000	17957 sf	+20,000
View	B;Wtr;	B;Wtr;Gd	0	B;Wtr;Gd	0
Design (Style)	DT1.00;Rambler	DT2;2Story	0	DT1.5;1.5Story	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	0	1	0	10	0
Condition	C1	C2	+10,000	C2	+10,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 2 2.0	6 3 2.0		7 3 3.0	-6,000
Gross Living Area	1,456 sq. ft.	1,656 sq. ft.	-8,000	2,430 sq. ft.	-39,000
Basement & Finished Rooms Below Grade	1456sf1165sf 0rr1br1.1ba2o	0sf	+62,600	0sf	+62,600
Functional Utility	Average	Average		Average	
Heating/Cooling	Radiant,HiPmp&BB	HiPmp&EBB/None	+10,000	EBB/None	+15,000
Energy Efficient Items	Above Standard	5Star+HRV	-5,000	Above Standard HRV	-2,500
Garage/Carport	4cp4dw	2gd2cp3dw	-1,000	2gbi3dw	-4,500
Porch/Patio/Deck	CP72/Deck480	CP305	-100	CP342,Deck/162	-400
Fireplaces	None	Woodstove	-1,000	1 Fireplace	-3,000
Other Items	Canning Kit	XtraGrvPrkng,Shed	-1,000	PvdDr,MurphBed	-1,000
Effective Age	0	1	+1,000	5	+5,000
Net Adjustment (Total)		X + -	\$ 47,500	X + -	\$ 46,200
Adjusted Sale Price of Comparables		Net Adj: 8%		Net Adj: 8%	
		Gross Adj: 25%	\$ 617,500	Gross Adj: 37%	\$ 591,200
				Gross Adj: 43%	\$ 592,900
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data source(s) Alaska Recorder's Office, Assessor, Appraisal Files, Inspections, EM Agreements					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.					
Data source(s) Alaska Recorder's Office, Assessor, Appraisal Files, Inspections, EM Agreements					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Date of Prior Sale/Transfer	05/04/2004	09/11/2015	04/24/2018	12/21/2011	
Price of Prior Sale/Transfer		\$65,000	\$0		
Data Source(s)	Recorder, Appraiser Files	Recorder, Appraisal Files	Recorder, Appraisal Files	Recorder, Appraisal Files	
Effective Date of Data Source(s)	04/16/2021	04/16/2021	04/16/2021	04/16/2021	
Analysis of prior sale or transfer history of the subject property and comparable sales					
Previous sales history for the subject and comparables when known is listed above. Alaska is a non-disclosure state so previous sales data and prices are not always available. Attempts were made to find this data with the State Recorder's office, Appraiser's Files, and the City of Petersburg. Intended users of this report are First Bank and their assigns.					
Summary of Sales Comparison Approach All of the comparable sales utilized exceeded at least one if not two or all three of the industry standards for line, net and gross adjustments (10/15/25%). This was unavoidable due to the uniqueness of the subject, and the limited number of sales within the area.					
The best and most recent comparable sales data available was utilized to derive the market driven value for the subject. Of the comparables used, I attempted to bracket all of the key grid points on the high and low ends. The sales comparison approach is the most accurate valuation method for single family homes in this market. The net and gross adjustments for most of the comparables are excessive but warranted in this assignment due to the lack of similar comparables.					
Indicated Value by Sales Comparison Approach \$ 600,000					
Indicated Value by: Sales Comparison Approach \$ 600,000 Cost Approach (if developed) \$ 732,200 Income Approach (if developed) \$					
The sales comparison approach is the most reliable value indicator for single family homes as it best simulates the reactions of buyers and sellers. The income approach was considered but not used as single family homes are normally purchased for shelter and not as a rental investment. The cost approach supports the sales comparison approach and has been market derived.					
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This appraisal was performed AS-IS with no required repairs or alterations. No items of personal property were included in the appraisal. See Comment Addendum.					
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 600,000 as of 04/09/2021, which is the date of inspection and the effective date of this appraisal.					

SALES COMPARISON ANALYSIS

RECONCILIATION

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS	Abbreviations: 5 Star = 5 Star Energy Rating, CTC = Cost to Cure, Dk = Deck, CP = Covered Porch, EP = Enclosed Porch, WS = Wood Stove, FP = Fireplace, GFP = Gas Fireplace, RFP = Rock Fireplace, BFP = Brick Fireplace, PS = Pellet Stove, Monitor (Toyo) = Monitor (Toyo) oil wall stove, Inter = Intercom, CV or CenV = Central Vacuum, Lndscp = Landscaping, CDr. = Concrete Driveway, ADr = Asphalt Driveway, Fn = Fence, X-Kit = Extra Kitchen, JT = Jet Tub, Sna = Sauna, HT = Hot Tub,						
	CBD = Central Business District.						
	CTC = Cost To Cure						
	Hydrotub of Jet Tub (bathroom jacuzzi tub) = bath tub with jets.						
	Heatilator = metal fireplace box.						
	BHs = Boat house						
	Marshall & Swift Extra Cost Items = large trex deck, covered entries						
	COST APPROACH TO VALUE (not required by Fannie Mae.)						
Provide adequate information for the lender/client to replicate your cost figures and calculations.							
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Both vacant land sales and improved property sales were acquired and analyzed. The improved property sales were additionally analyzed by removing the building value (depreciated) to obtain an improved site value. Both were then utilized within the immediate area for the Subject's site valuation.							
COST APPROACH	ESTIMATED	REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$ 225,000		
	Source of cost data	Marshall Swift		Dwelling	1,456 Sq. Ft. @ \$ 191.00 = \$ 278,100		
	Quality rating from cost service	Very Good	Effective date of cost data	01/01/2021	Bsmnt.	1,456 Sq. Ft. @ \$ 115.00 = \$ 167,400	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)			** See Above		22,500	
	See Sketch Addendum for area calculations.			Garage/Carport	800 Sq. Ft. @ \$ 24.00 = \$ 19,200		
	Cost approach is estimated from the "Residential Estimator" computer program by Marshall Swift.			Total Estimate of Cost-new		= \$ 487,200	
	Land value is derived by extraction and from typical sales in the general area.			Less Physical	0	Functional 0	External 0
	Depreciation is based on a market derived rate which may or may not correspond to an age life method.			Depreciation	0	0	0 = \$ (0)
	Estimated Remaining Economic Life (HUD and VA only)			60	Years	Indicated Value By Cost Approach	= \$ 732,200
	INCOME APPROACH TO VALUE (not required by Fannie Mae.)						
INCOME	Estimated Monthly Market Rent \$		X Gross Multiplier	= \$	Indicated Value by Income Approach		
	Summary of Income Approach (including support for market rent and GRM)						
PROJECT INFORMATION FOR PUDs (if applicable)							
PUD INFORMATION	Is the developer/builder in control of the Homeowner's Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached						
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.						
	Legal Name of Project						
	Total number of phases		Total number of units		Total number of units sold		
	Total number of units rented		Total number of units for sale		Data source(s)		
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.						
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source.						
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.						
	Are the common elements leased to or by the Homeowner's Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.						
	Describe common elements and recreational facilities.						

Southeast Appraisal Services, LLC
EXTRA COMPARABLES 4-5-6

File No. 07-21-028

Borrower Steve & Desi Burrell
Property Address 802 N. Nordic Dr.
City Petersburg County Petersburg County State AK Zip Code 99833
Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	802 N. Nordic Dr. Petersburg, AK 99833			218 Mitkof Highway Petersburg, AK 99833			243 Mitkof Hwy Petersburg, AK 99833					
Proximity to Subject				1.89 miles SW			1.83 miles SW					
Sale Price				\$ 512,500			\$ 425,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 270.02	sq. ft.		\$ 175.33	sq. ft.		\$	sq. ft.	
Data Source(s)				SEMLS#19-18638;DOM 1			AKMLS#18-18471;DOM 6					
Verification Source(s)				Inspection,EMA,PublicRecord			Inspection,EMA,PublicRecord					
VALUEADJUSTMENTS	DESCRIPTION			DESCRIPTION	+(-)\$ Adjustment		DESCRIPTION	+(-)\$ Adjustment		DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing				ArmLth			ArmLth					
Concessions				Conv:0			AHFC:0					
Date of Sale/Time				s01/20;c11/19			s01/19;c11/18					
Location	B;Res;			B;WtrFr;	+60,000		N;Res;	+120,000				
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Site	26477 sf			8445 sf	+25,000		13165 sf	+20,000				
View	B;Wtr;			B;Wtr;Gd	0		B;Wtr;Filtered	+5,000				
Design (Style)	DT1.00;Rambler			DT2.5;2.5Story	0		DT2;2Story	0				
Quality of Construction	Q3			Q3			Q2	-20,000				
Actual Age	0			~79	0		32	0				
Condition	C1			C3	+15,000		C2	+10,000				
Above Grade	Total	Bdms.	Baths	Total	Bdms.	Baths	Total	Bdms.	Baths	Total	Bdms.	Baths
Room Count	6	2	2.0	7	3	2.0	0	7	3	2.1		
Gross Living Area	1,456	sq. ft.		1,898	sq. ft.		-17,700	2,424	sq. ft.		-38,700	sq. ft.
Basement & Finished	1456sf1165sfin			1047sf1047sfin	+20,800		0sf	+62,600				
Rooms Below Grade	0rr1br1.1ba2o			4rr1br1.0ba0o	+4,000			+10,000				
Functional Utility	Average			Average			Average					
Heating/Cooling	Radiant,HiPmp&BB			Mon./None	+14,000		HWBB/None	+11,000				
Energy Efficient Items	Above Standard			None	+2,500		5StarEquiv	-2,500				
Garage/Carport	4cp4dw			2gbi3dw	-4,500		2ga4dw	-4,500				
Porch/Patio/Deck	CP72/Deck480			CP433,Dk72	-500		Dk306,CP290	-600				
Fireplaces	None			CCDrv,CvRad,CenVac	-8,000		WS,GdCrwlSpStg	-3,000				
Other Items	Canning Kit			AccessoryUnt,RckWrk/FP	-30,900		ExLStRckWrk	-6,000				
Effective Age	0			16	+16,000		8	+8,000				
Net Adjustment (Total)				X + -	\$ 95,700		X + -	\$ 167,300		+ -	\$	
Adjusted Sale Price of Comparables				Net Adj: 19%	\$ 608,200		Net Adj: 39%	\$ 592,300		Net Adj: 0%	\$	
				Gross Adj: 43%			Gross Adj: 77%			Gross Adj: 0%		

SALES COMPARISON ANALYSIS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE# 4	COMPARABLE SALE# 5	COMPARABLE SALE# 6
Date of Prior Sale/Transfer	05/04/2004	05/31/2002	12/06/2013	
Price of Prior Sale/Transfer		\$0	\$0	
Data Source(s)	Recorder, Appraiser Files	Recorder, Appraisal Files	Recorder's Office, Work Files	
Effective Date of Data Source(s)	04/16/2021	04/16/2021	04/16/2021	

Analysis of prior sale or transfer history of the subject property and comparable sales Previous sales history for the subject and comparables when known is listed above. Alaska is a non-disclosure state so previous sales data and prices are not always available. Attempts were made to find this data with the State Recorder's office, Appraiser's Files, and the City of Petersburg. Intended users of this report are First Bank and their assigns.

Summary of Sales Comparison Approach Most of the comparable sales utilized exceeded at least one if not two or all three of the industry standards for line, net and gross adjustments (10/15/25%). This was unavoidable due to the uniqueness of the subject, and the limited number of sales within the area. The best and most recent comparable sales data available was utilized to derive the market driven value for the subject. Of the comparables used, I attempted to bracket all of the key grid points on the high and low ends. The sales comparison approach is the most accurate valuation method for single family homes in this market. The net and gross adjustments for most of the comparables are excessive but warranted in this assignment due to the lack of similar comparables.

Southeast Appraisal Services, LLC
COMMENT ADDENDUM

File No. 07-21-028

Borrower Steve & Desi Burrell

Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901

TAXES

The land was assessed at: \$191,500
Improvements: \$188,800
Total Assessment: \$380,300
2019 Taxes: \$4,183.30

SCOPE OF WORK

The scope of work is to form an opinion of the fair market value of the fee simple interest in 802 N. Nordic, Petersburg, Alaska, 99833 for a conventional home loan. The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property for the scope of work, reporting requirements of the appraisal report form, and definition of market value. No additional intended users are identified by the appraiser. (See URAR page 17 of 20 of limiting conditions regarding definition of Market Value.)

The following steps were made in arriving at the final estimate of value included in the appraisal report of the subject property.

- 1) A preliminary search of all available resources was made to determine market trends, influences, and other significant factors pertinent to the subject property. The property has been identified previously in this report.
- 2) A complete inspection of the property was performed when possible. Although due diligence was exercised while at the property, the appraisers are not experts in such matters as soils, structural engineering, hazardous waste, etc., and no warranty is given as to these elements. See CONDITION below for further comments.
- 3) Research and collection of data (cost, improved sales, escrow sales, listings, and income) were performed as present in the subject's market area and sufficient in quantity to express an opinion of value as defined herein. We examined data from the State Recorders Office, our sales database, local realtors, and the city records. Pertinent data are contained in this report.
- 4) The direct sales comparison, cost, and income approaches to value were considered within this appraisal assignment. The results of these approaches to value are discussed at the conclusion of this report.

HIGHEST AND BEST USE

The highest and best use of the property vacant is as single family or duplex residential. The highest and best use of the property as improved is also as single family or duplex residential.

SITE/ZONING COMMENTS

The site is zoned Residential which allows for single family and duplex units. The improvements on the property conform to current zoning regulations. In the event of a major loss by fire, the subject could be rebuilt, without having to go through the planning review prior to reconstruction, per city officials.

The subject site is conforming in size, utility, and accessibility as to other lots in the area. No AS-Built Survey or Title Report were furnished for review. This appraisal assumes no adverse easements, encroachments, or other factors exist that would affect the value. An AS-Built Survey is recommended to confirm these assumptions.

Typical amenities of the lot include: City water, city sewer, public electricity, telephone, garbage pickup, and cable TV.

IMPROVEMENTS

The Subject structure is a new 1 story home with a full basement. Additional features include: Vaulted ceilings, large trex deck, covered entries, 1456sf mostly basement, good ocean view, radiant infloor heating and heat pump, and a 4 car carport.

CONDITION

Upon completion the Subject structure will be C1 for condition based on the age, and is estimated to be Q3 for quality based on workmanship and materials used. It was noted during the inspection that the bathrooms sinks, kitchen counter tops, and covered porch rails have not been installed. After this property was inspected but before the report was signed the items noted during the inspection were completed and photos were provided for review.

This appraisal is completed AS-IS with no required repairs or alterations.

The appraisal inspection is not an evaluation for structural code compliance. The appraiser is not an engineer, contractor, etc., and should there be any questions as to the structural integrity or code compliance of the subject property, experts in those areas should be consulted. However, the appraiser would note anything clearly or obviously wrong during the appraisal inspection.

ADVERSE ENVIRONMENTAL CONDITIONS PRESENT

The appraiser's routine inspection of and inquires about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would negatively affect the property value. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions.

MARKET CONDITIONS & COVID-19 PANDEMIC:

Low interest rates have spurred on a lot of refinancing activity, and helped keep sales present. As we are all aware there are many government mandates and suggestions, for social distancing, and the cancellation of most public gatherings due to COVID-19, which has been classified as a global pandemic by the WHO. As of the effective date of this appraisal we have yet to see a negative real estate market reaction from the COVID-19 pandemic in the local area. Low interest rates appear to be helping keep things moving. As many travel advisories and restrictions have been applied, the local economy is bracing for a large decrease in tourism revenue and visitor counts for the summer of 2020. This potential major hit to the local economy may cause a negative affect on the local housing market in the future. This appraisal is completed under the extraordinary assumption that there will not be a significant long-term shift in demand or supply which would result in a change in market prices of real estate in this area. If the extraordinary assumptions within this report were to be proven false that could impact the opinions and conclusions expressed in this appraisal.

SALES COMPARISON COMMENTS

A thorough search was made to find the most comparable properties to the subject which have sold recently. The sources of information utilized include: lenders, on-site inspections, local appraisers, local real estate agents, the assessor, title companies, the State recorder's office, and review of previous appraisal reports in the Petersburg area. Information on properties was compiled from these sources. It is deemed to be accurate, but is not guaranteed as such. Petersburg does not have a comparable sales service.

There are relatively few recent similar sales in this small rural town such as the subject. Attempts by the appraiser were made to find sales that bracketed the quality, size, condition, and age of the subject. Due to the lack of sales it is often necessary to use sales which vary in gross living area as well as sales more than 6-12 months old and are located outside of the subject's immediate neighborhood. As there is great disparity in size, value, and design of the comparables, net and gross adjustments for individual sales often exceed established appraisal guidelines. This is unavoidable. The sales used are the most recent and comparable available and result in the fewest overall adjustments for those in the subject's neighborhood.

Southeast Appraisal Services, LLC
COMMENT ADDENDUM

File No. 07-21-028

Borrower Steve & Desi Burrell

Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901

COMPARABLE SALES SELECTION DISCUSSION

The subject community is a small isolated community that does not have a great deal of market activity. For this reason the search for comparable sales was widened to include any comparable sales located on the community road system. There are no multiple listing services within the community. Alaska is a non-disclosure state, which restricts the amount of market sales information which can be used as comparable sales. This also restricts information regarding listing and sales information. The sales used in the report are the most recent sales available that could be considered similar to the subject. The sales selected represent the most indicative recent sales available, they provide a reliable basis for estimating a market value for the subject.

SPECIAL MARKET NOTE

This market area is small with very few transactions, and the properties that do sell are most often extremely diverse in both physical attributes and in motivation of buyer and seller. There were very few similar sales to compare with the subject. Attempts by the appraiser were made to find sales that bracketed the quality, size, condition and age of the subject. Due to the lack of sales it is often necessary to use sales which vary in gross living area as well as sales more than 6-12 months old and are located outside of the subject's immediate neighborhood. As there is great disparity in size, value and design of the comparable's, net and gross adjustment for individual sales often exceed established appraisal guidelines. This is unavoidable. The sales used are the most recent and comparable available and result in the fewest overall adjustments for those in the subject's neighborhood.

OVERVIEW

Adjustments in the Sales Comparison Grid are, whenever possible, to be market derived and not necessarily reflecting an actual cost to equate the properties. This market however is very small with very few transactions, and the properties that do sell are most often extremely diverse in both physical attributes and in motivation of buyer and seller. Therefore market derived adjustments are very difficult to extract from the data. The appraiser has elected to make adjustments for only those differences that are substantial.

ADJUSTMENTS

LOCATION: Adjustments for location were made based upon recent vacant land sales and extracted improved property sales in which the building value was extracted to obtain an improved site value. The Subject's site was adjusted at \$225,000. All comparable's were adjusted to the subject's North Nordic location.

SITE: Residential lots typically do not sell on a dollar per square foot basis, but rather on a site basis. Adjustments were made for extra privacy and/or extra site utility as compared to the Subject. All site adjustments were included in the location adjustments.

VIEW: Adjustments for view were made based upon views of the comparable's as compared to the subject. Adjustments were made at \$10,000 per increase/decrease as compared to the subject.

AGE: No adjustments for actual age were made.

QUALITY OF CONSTRUCTION: Adjustments made within this column reflect the quality of materials used in the construction and/or quality of workmanship. Adjustments were made at \$20,000 per increase/decrease in quality as compared to the subject.

CONDITION: Adjustments for condition were based on the data obtained for each sale from inspections, principals, etc. Adjustments were made at \$10,000 per increase/decrease as compared to the subject.

BATHROOM: Adjustments for the Comparables was made at \$2,000 per bathroom fixture. 3/4 baths and full baths were adjusted similarly as each had three fixtures.

GROSS LIVING AREA: Gross living area was adjusted at \$50.00 per square foot based upon market extractions.

BASEMENT: Finished basements were adjusted finished at \$40/Sqft, minimally finished at \$30/Sqft, and unfinished at \$20/Sqft. Good storage was adjusted at \$1,000. The subject's basement will have in floor radiant heat and is adjusted at \$35-45/Sqft.

ROOMS BELOW GRADE: Bathroom adjustments were made the same as above.

FUNCTIONAL UTILITY: No adjustments.

GARAGES: Adjustments were made for three car garages at \$15,000, two car garages at \$10,000, one and half car garages at \$7,500, and one car garages at \$5,000. Carport's were adjusted at \$3,500 for two car carport's and \$2,500 for one car carport's.

HEATING/COOLING: Adjustments were made at \$10,000 for a full floor radiant heating system, \$5,000 for hot water baseboard and forced air type of systems, \$2,000 for Monitor or Toyo wall furnaces and \$1,000 for electric baseboard or wood stove main heating systems. (Any combination added together and divided by the area of coverage)

ENERGY EFFICIENT ITEMS: Adjustments were made derived from market sales activity and were made at \$2,500 per adjustment. HRV's were adjusted \$2,500.

PORCH, PATIO, DECK: Adjustments were made only for significant differences in amenities. All adjustments were derived using market extraction results for the contribution value of each type of deck or porch.

FIREPLACES, ETC.: Adjustments for fireplaces, wood stoves and heatilators were made at \$1,000; Monitor, Toyo, Lazer, gas, oil, or soap stone wood stoves and pellet stoves at \$2,000; large brick or rock fireplaces at \$3,000.

FENCE, POOL, ETC.: Sheds, fences, extra storage, soaking tubs, laundry sinks, wheel chair ramps, small landscaped ponds and general landscaping were adjusted at \$1,000 each. Hydrotubs were adjusted at \$2,000 each. Hot tubs were adjusted at \$3,000. Extensive or major landscaping was adjusted at \$2,500. Large graveled extra parking sites, concrete or paved driveways and large sheds or shops were adjusted at \$5,000.

EFFECTIVE AGE: Adjustments are based upon market extractions for the difference of cost new, then depreciating and averaging the differences. An effort was made to select comparable's of similar actual and effective ages to the subject. Adjustments were made at \$2,000 per year, adjusted to the Subject.

Southeast Appraisal Services, LLC
COMMENT ADDENDUM

File No. 07-21-028

Borrower Steve & Desi Burrell

Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901

RECONCILIATION

The sales used are the most recent and comparable available and result in the fewest overall adjustments. The indicated value by the three appraisal approaches to value are:

1) Cost Approach = \$732,200
2) Sales Comparison Approach = \$600,000
3) Income Approach = N/A

- The cost approach involves replacement cost or actual cost of construction for the area and then depreciated. Information for the cost of construction was obtained through the Marshall & Swift "Residential Estimator" computer program, local contractors' current cost of construction and market cost information adjusted to recent sales. Cost information was updated to 1/21 and is much higher than the sales comparison approach, due to the lack of similar custom home sales located within the area.

- The sales comparison approach considered five closed sales to determine the market value for the subject property. The comparable's used indicated range of value from \$591,200 to \$617,500. From the sales used in the analysis all comparable's were considered due to the lack of similar sales in the area.

- The income approach was considered but not used as insufficient rental data was located for single family homes sales within the area because they are normally purchased for shelter and not for investment purposes.

In conclusion: The analysis above has considered all effects on market, including the three approaches to value with the most weighting applied to the sales comparison approach, as it best reflects the sales activity within the area that can be compared to the subject property.

It is my opinion that the AS-IS value for 802 N. Nordic, Petersburg, Alaska 99833, as of April 9th, 2020, assuming reasonable marketing time to be:

\$600,000

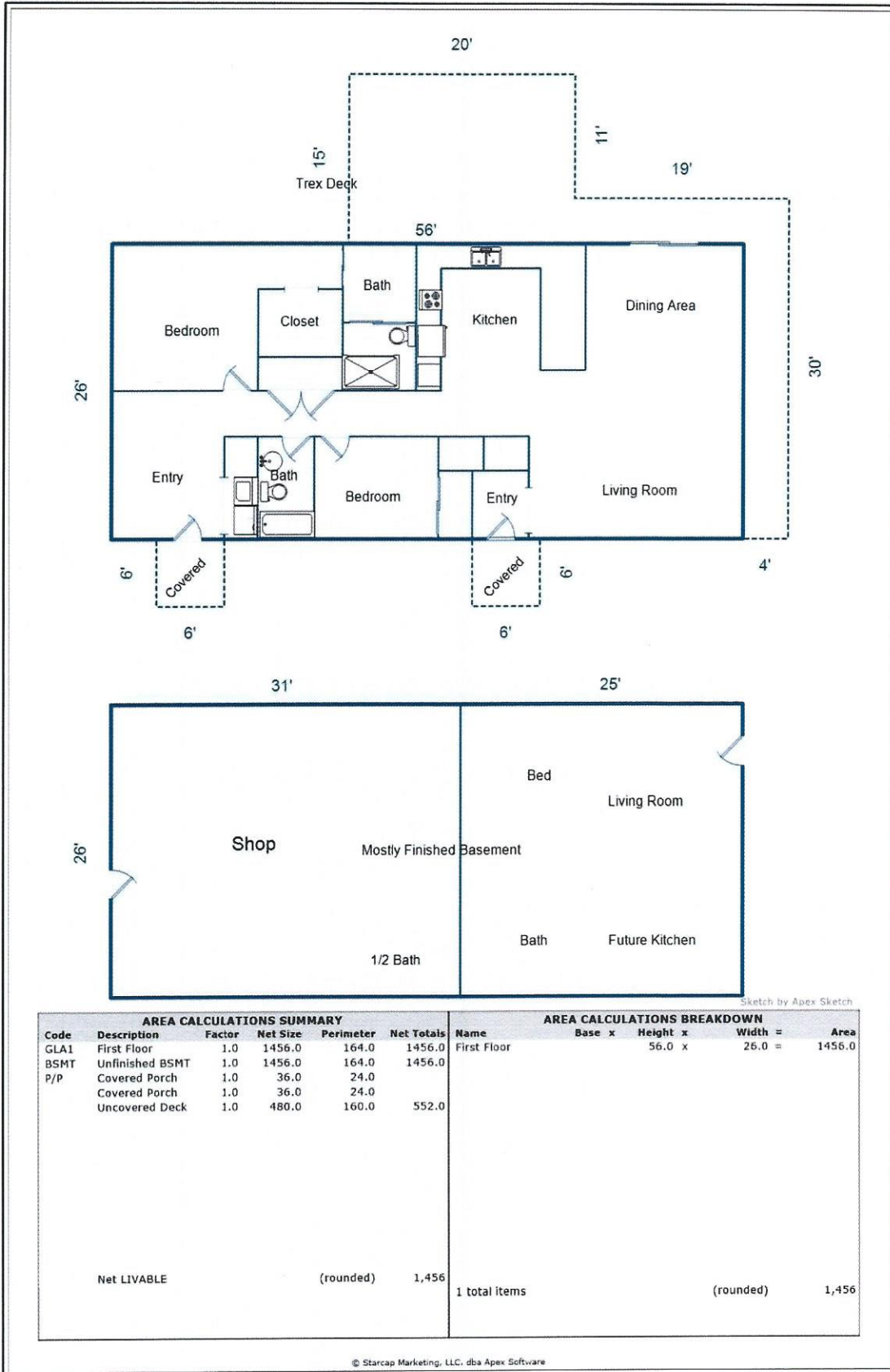
***** SIX HUNDRED THOUSAND DOLLARS *****

Borrower Steve & Desi Burrell

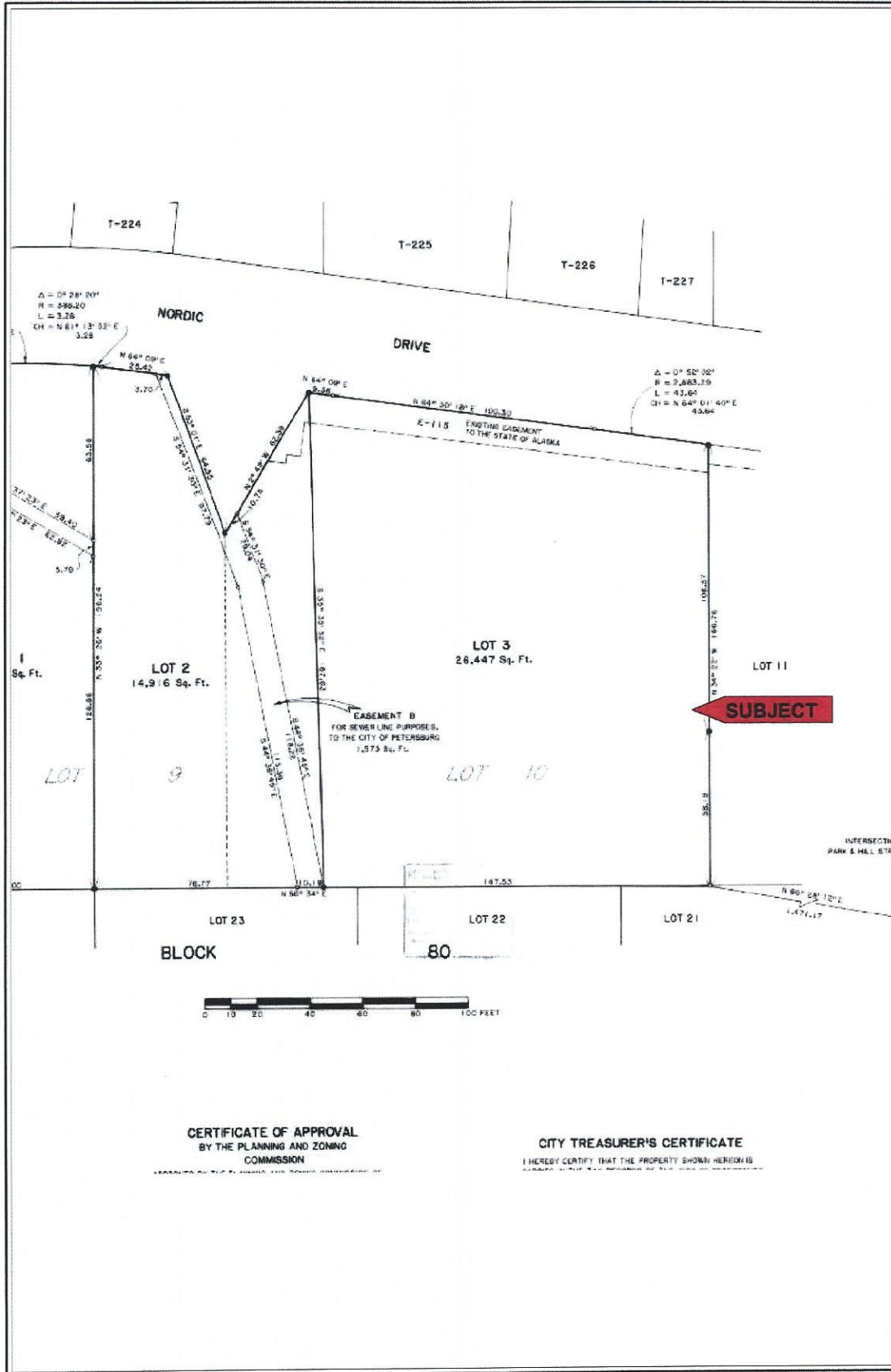
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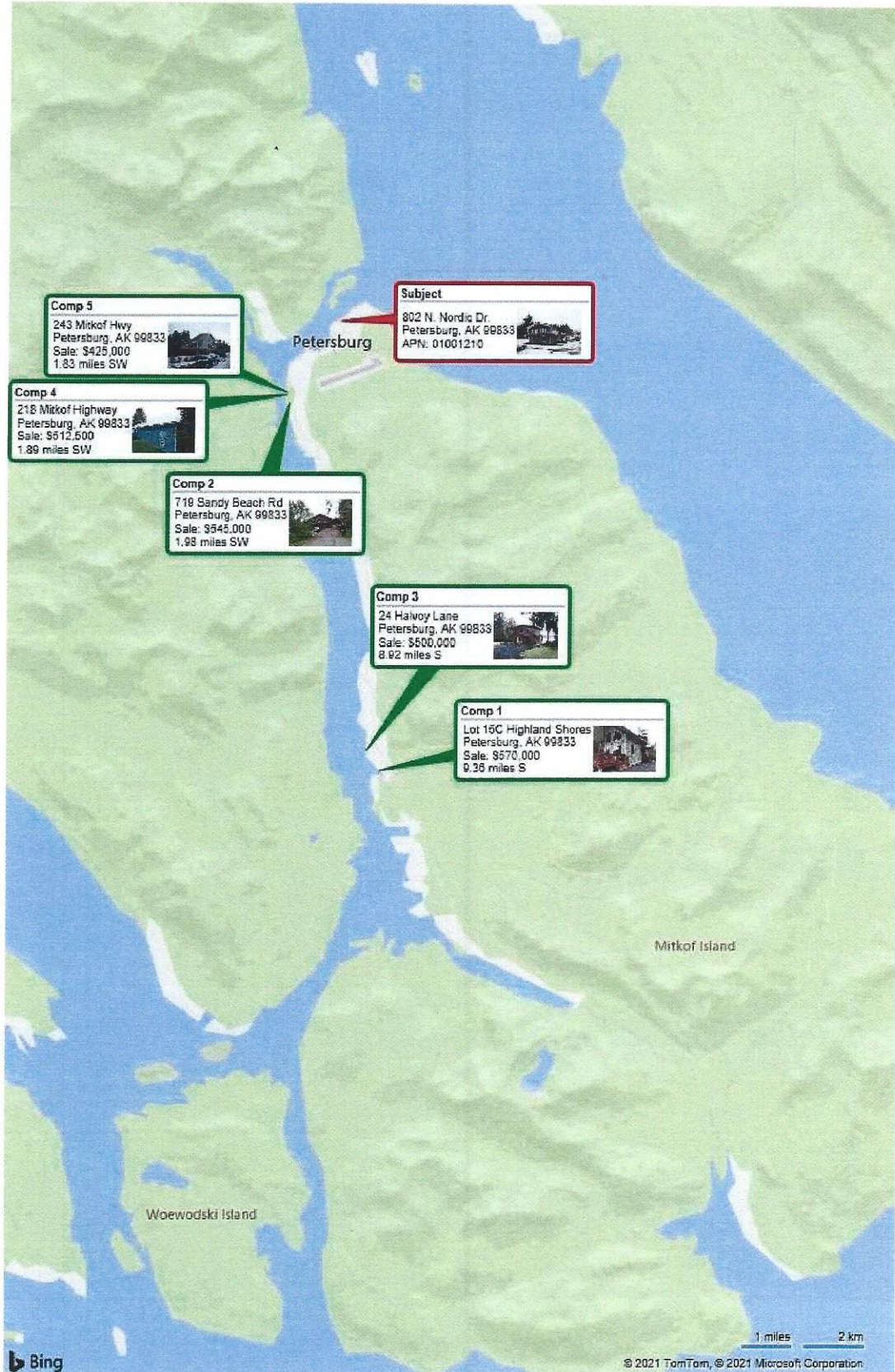
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CERTIFICATE OF APPROVAL
 BY THE PLANNING AND ZONING
 COMMISSION

CITY TREASURER'S CERTIFICATE
 I HEREBY CERTIFY THAT THE PROPERTY SHOWN HEREON IS

Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address	2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901				



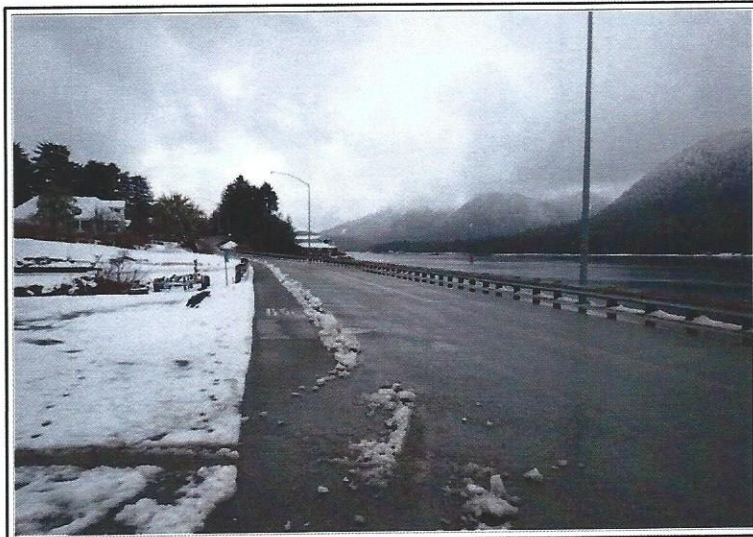
Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address		2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901			



**FRONT OF
SUBJECT PROPERTY**
802 N. Nordic Dr.
Petersburg, AK 99833

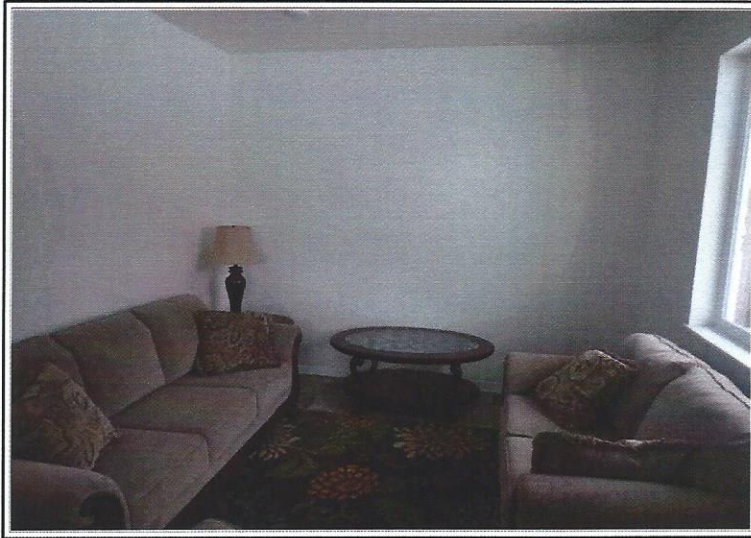


**REAR OF
SUBJECT PROPERTY**

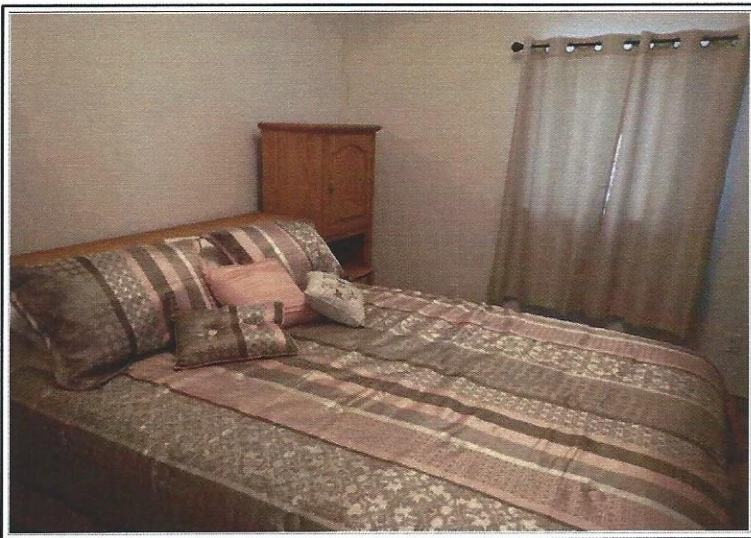


STREET SCENE

Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address		2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901			



Basement Living Room



Basement Bedroom



Basement Bathroom

Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
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Utility



Shop Half Bathroom

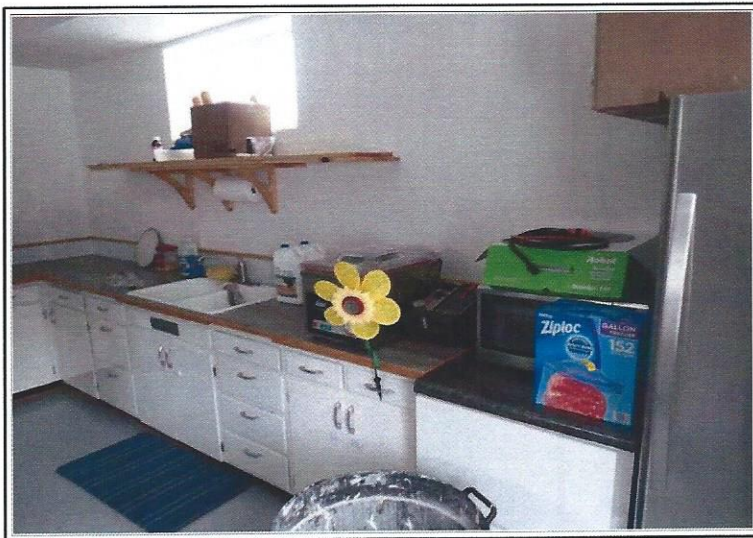


Shop

Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address		2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901			



Basement Back Door



Kitchen In Basement

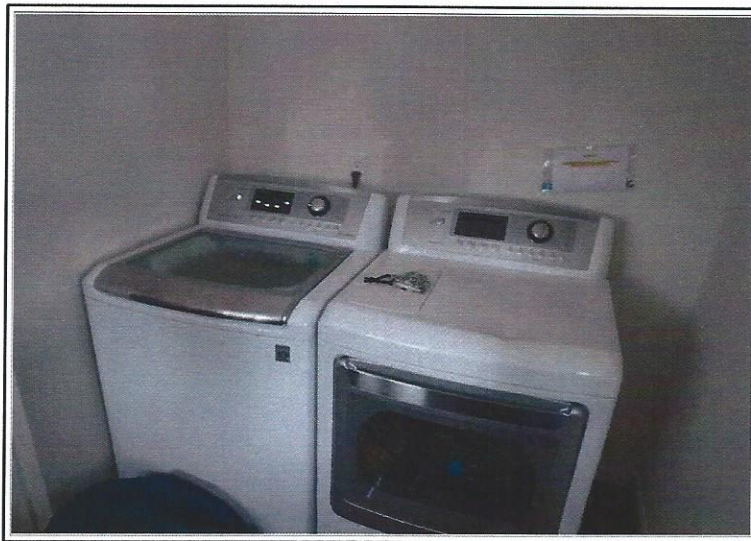


Carport

Borrower	Steve & Desi Burrell						
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City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address		2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901			



Another Side View

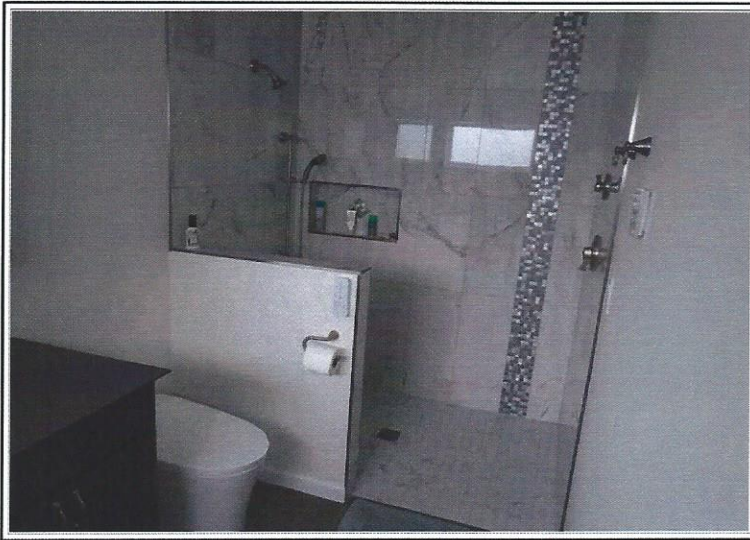


Laundry Room

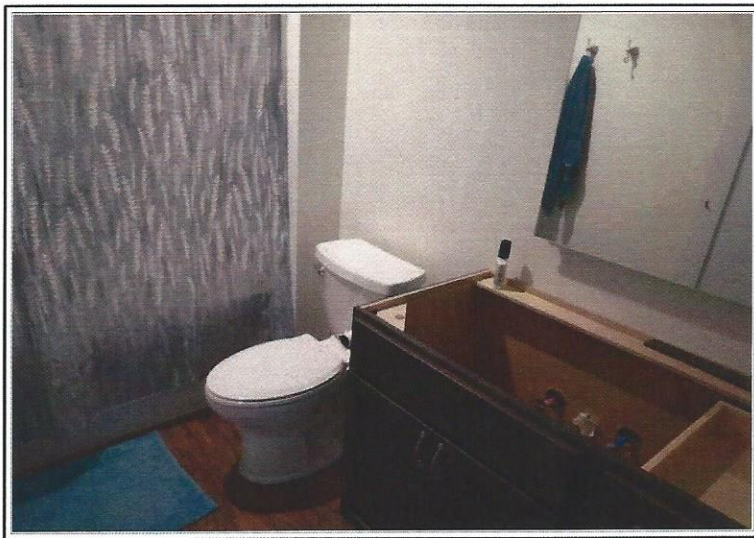


Bedroom

Borrower Steve & Desi Burrell						
Property Address 802 N. Nordic Dr.						
City Petersburg	County Petersburg County	State AK	Zip Code 99833			
Lender/Client First Bank		Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901				



Master Bathroom

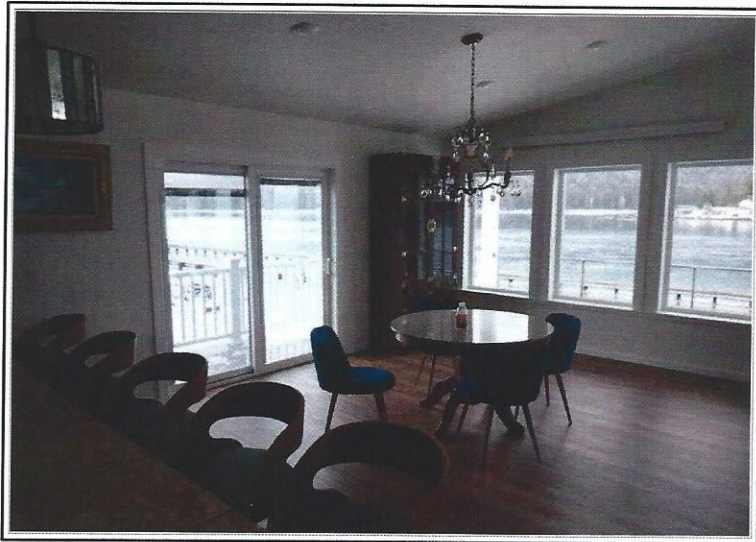


Bathroom

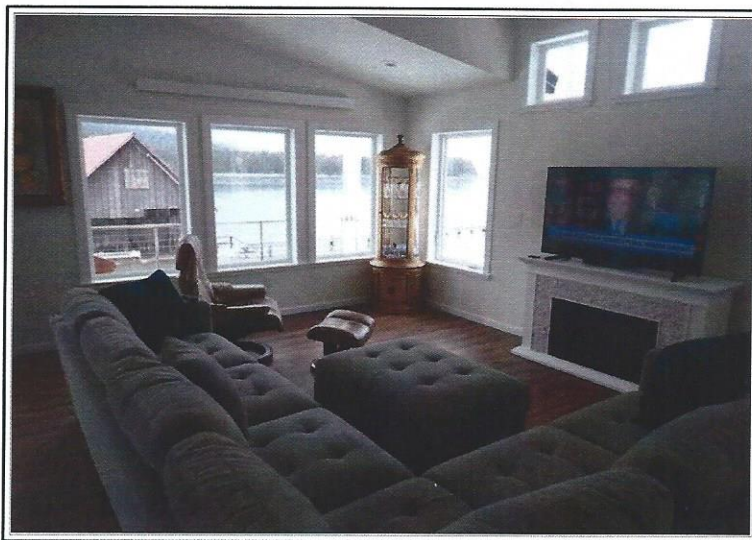


Bedroom

Borrower	Steve & Desi Burrell						
Property Address	802 N. Nordic Dr.						
City	Petersburg	County	Petersburg County	State	AK	Zip Code	99833
Lender/Client	First Bank	Address		2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901			



Dining Room



Living Room



Kitchen

Southeast Appraisal Services, LLC
SUBJECT PHOTO ADDENDUM

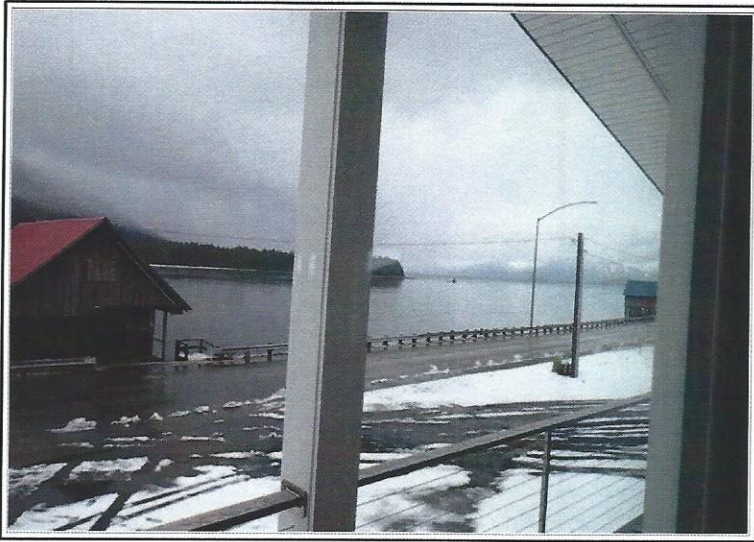
File No. 07-21-028

Borrower Steve & Desi Burrell

Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901



View



View



Back Entry

Southeast Appraisal Services, LLC
SUBJECT PHOTO ADDENDUM

File No. 07-21-028

Borrower Steve & Desi Burrell

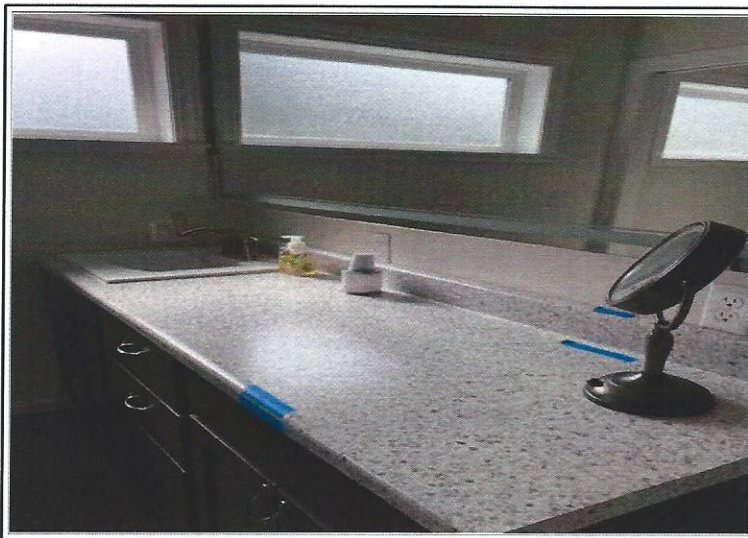
Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901



Countertops Installed



Countertops Installed



Rails Installed

Southeast Appraisal Services, LLC
SUBJECT PHOTO ADDENDUM

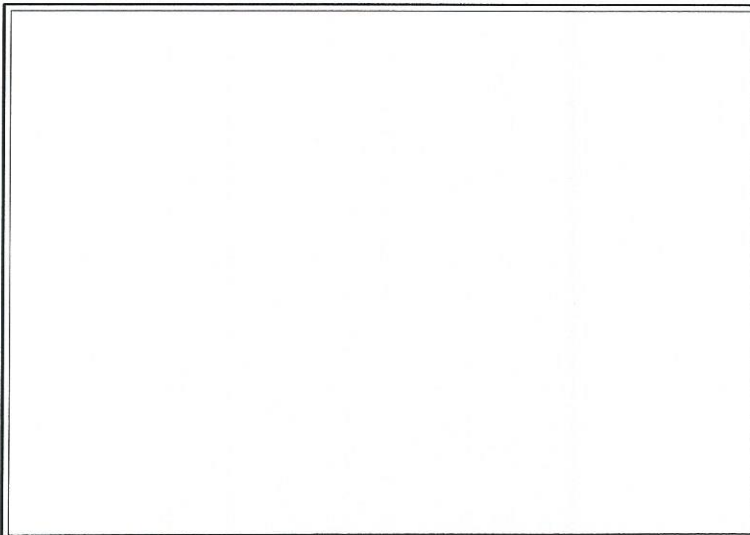
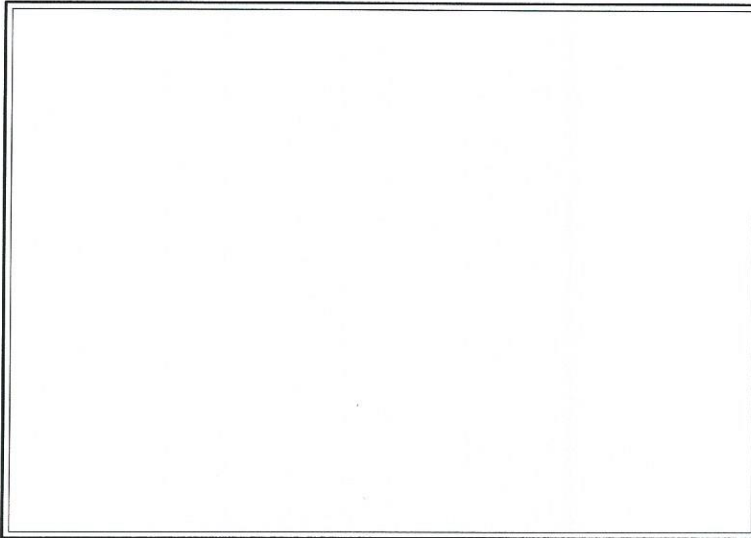
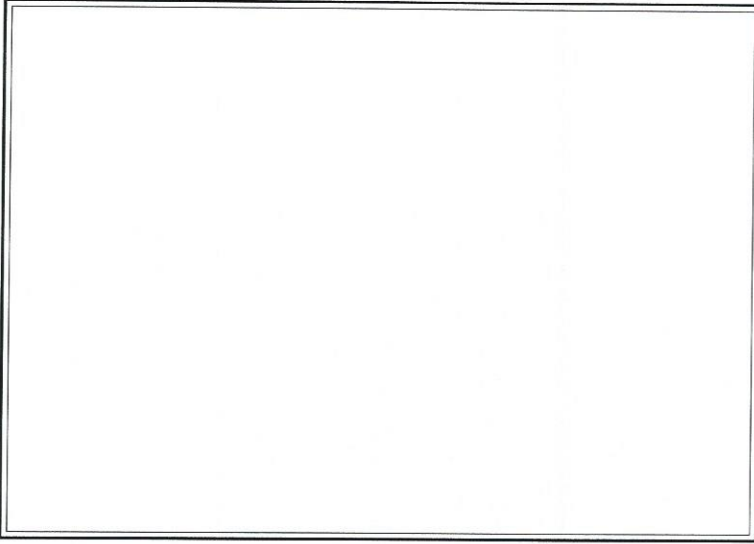
File No. 07-21-028

Borrower Steve & Desi Burrell

Property Address 802 N. Nordic Dr.

City Petersburg County Petersburg County State AK Zip Code 99833

Lender/Client First Bank Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901



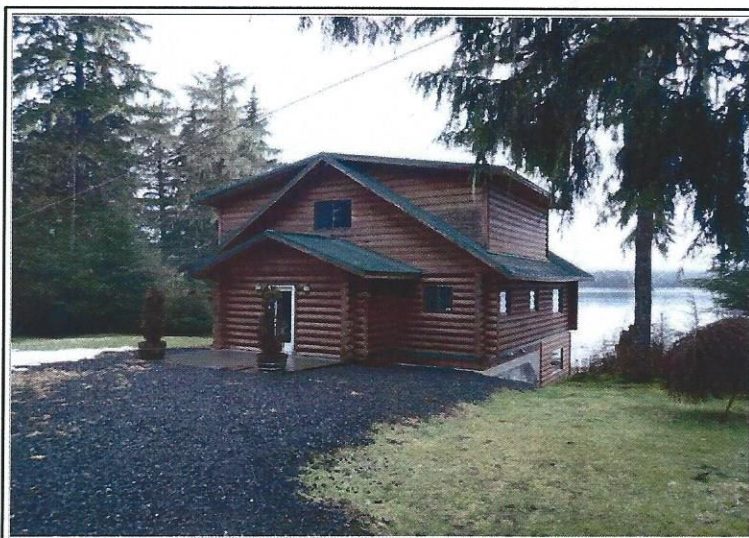
Borrower Steve & Desi Burrell						
Property Address 802 N. Nordic Dr.						
City Petersburg	County Petersburg County	State AK	Zip Code 99833			
Lender/Client First Bank		Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901				



COMPARABLE SALE # 1
Lot 15C Highland Shores
Petersburg, AK 99833

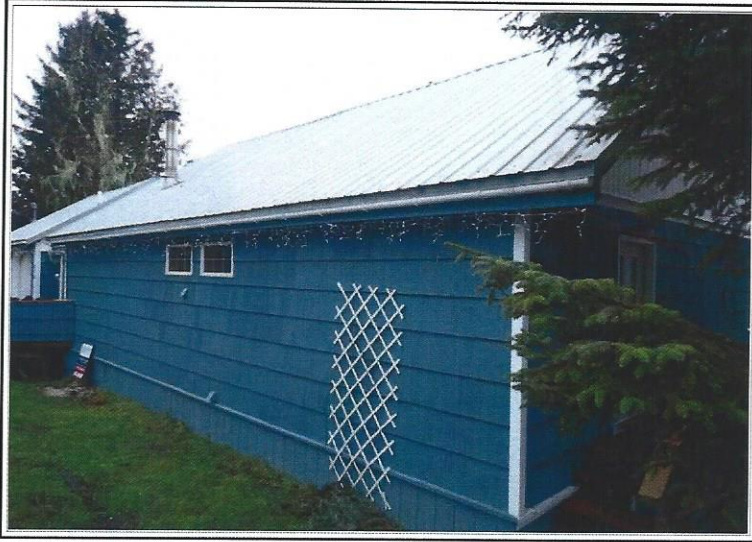


COMPARABLE SALE # 2
719 Sandy Beach Rd
Petersburg, AK 99833

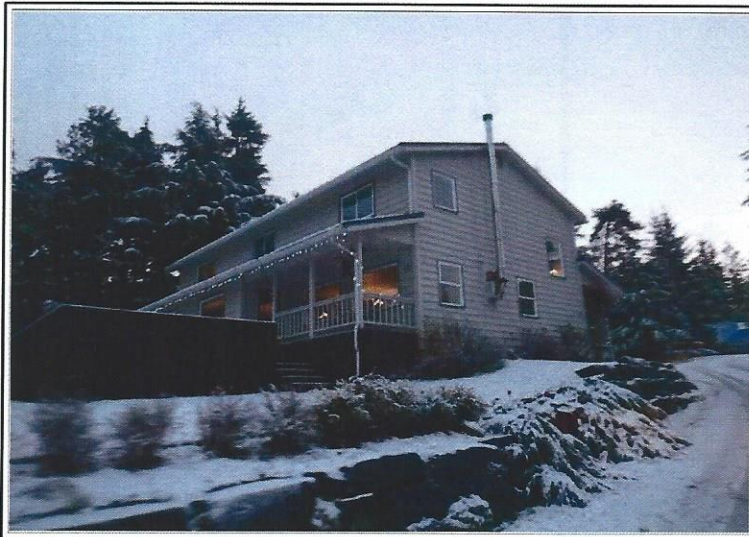


COMPARABLE SALE # 3
24 Halvoy Lane
Petersburg, AK 99833

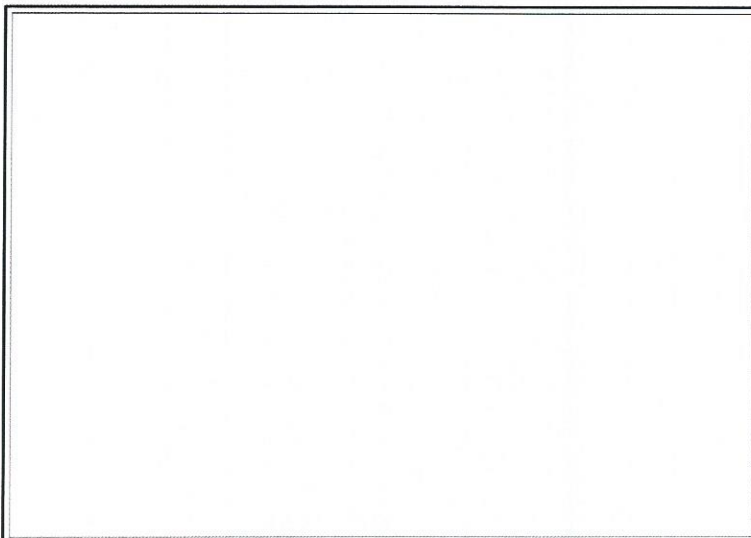
Borrower Steve & Desi Burrell						
Property Address 802 N. Nordic Dr.						
City Petersburg	County Petersburg County	State AK	Zip Code 99833			
Lender/Client First Bank		Address 2030 Sea Level Dr. Ste 200, Ketchikan, AK 99901				



COMPARABLE SALE # 4
218 Mitkof Highway
Petersburg, AK 99833



COMPARABLE SALE # 5
243 Mitkof Hwy
Petersburg, AK 99833



COMPARABLE SALE # 6

Uniform Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Shawn Kantola
 Company Name Southeast Appraisal Services, LLC
 Company Address P.O. Box 32361
Juneau, AK 99803
 Telephone Number 9077890871
 Email Address skantola@alaskaappraisal.com
 Date of Signature and Report 05/12/2021
 Effective Date of Appraisal 04/09/2021
 State Certification # 702
 or State License # _____
 or Other (describe) _____ State # _____
 State AK
 Expiration Date of Certification or License 06/30/2021

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

802 N. Nordic Dr.
Petersburg, AK 99833

SUBJECT PROPERTY

- Did not inspect subject property
- Did inspect exterior of subject property from street
Date of Inspection _____
- Did inspect interior and exterior of subject property
Date of Inspection _____

APPRAISED VALUE OF SUBJECT PROPERTY \$ 600,000

LENDER/CLIENT

Name No AMC
 Company Name First Bank
 Company Address 2030 Sea Level Dr. Ste 200
Ketchikan, AK 99901
 Email Address _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street
Date of Inspection _____

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 07-21-028

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 07-21-028

Quality Ratings and Definitions**Q1**

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates *do not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

**UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report**

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

APPRAISAL COMPLIANCE

Owner	Steven D. & Desiree Burrell		
Address	802 N. Nordic Dr.		
City	Petersburg	County	Petersburg County
Client	First Bank	State	AK
		Unit No.	
		Zip Code	99833

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- I have NOT performed services, as an appraiser or in another capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I HAVE made a personal inspection of the property that is the subject of this report.
- I have NOT made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

Significant assistance was provided by Triston Nyquest, appraiser trainee. Assistance included: data collection and entry, sales comparison entry and consideration.


ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: I completed an appraisal on the subject in 01/2020.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 90-180 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 90-180 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature 	Signature _____
Name <u>Shawn Kantola</u>	Name _____
Date of Signature <u>05/12/2021</u>	Date of Signature _____
State Certification # <u>702</u>	State Certification # _____
or State License # _____	or State License # _____
State <u>AK</u>	State _____
Expiration Date of Certification or License <u>06/30/2021</u>	Expiration Date of Certification or License _____
Effective Date of Appraisal <u>04/09/2021</u>	Supervisory Appraiser Inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only from street <input type="checkbox"/> Interior and Exterior

THIS AGREEMENT made this 4 day of June, 2020, by and between **Rainforest Contracting INC.**, hereinafter called the Contractor, and Steve and Desi Burrell hereinafter called the Owner.

WITNESSETH, that the Contractor and the Owner for the consideration named herein agree as follows:

ARTICLE 1. SCOPE OF THE WORK

The Contractor shall furnish all the materials and perform all of the work shown on the drawings and/or described in the specifications, as it pertains to work to be performed on property located at:

ARTICLE 2. TIME OF COMPLETION

The work to be performed under this Contract shall be commenced on or before June 4, 2020, and shall be substantially completed on or before January 30, 2020. Time is of the essence.

ARTICLE 3. THE CONTRACT PRICE

The owner shall pay the Contractor for the material and labor to be performed under the Contract the sum of 1444,050.00 Dollars (\$), subject to additions and deductions pursuant to authorized change orders.

ARTICLE 4. PROGRESS PAYMENTS

Payments of the Contract price shall be paid in the manner following:

monthly

ARTICLE 5. GENERAL PROVISIONS

1. All work shall be completed in a workmanship like manner and in compliance with all building codes and other applicable laws.
2. To the extent required by law all work shall be performed by individuals duly licensed and authorized by law to perform said work.
3. Contractor may at its discretion engage subcontractors to perform work hereunder, provided Contractor shall fully pay said subcontractor and in all instances remain responsible for the proper completion of this Contract.
4. All change orders shall be in writing and signed by both Owner and Contractor.
5. Contractor warrants it is adequately insured for injury to its employees and others incurring loss or injury as a result of the acts of Contractor or its employees and subcontractors.
6. Contractor shall at its own expense obtain all permits necessary for the work to be performed.
7. Contractor agrees to remove all debris and leave the premises in broom clean condition.
8. In the event Owner shall fail to pay any periodic or installment payment due hereunder, Contractor may cease work without breach pending payment or resolution of any dispute.
9. Contractor shall not be liable for any delay due to circumstances beyond its control including strikes, casualty or general unavailability of materials.

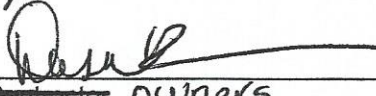

Exhibit '2
a pages

10. Contractor warrants all work for a period of 12 months following completion.
ARTICLE 6. OTHER TERMS

Signed this 4 day of June, 2020.



~~Owner~~ contractor

Contractor owners

CONSTRUCTION DRAW REQUEST

To: **FIRST BANK** Loan No. 1002540
 From: Steven D. & Desiree M. Burrell ("Owner") Advance No. 8
 Loan Agreement dated 06/19/20 between Owner and First Bank
 Property Location: 802 N. Nordic, Petersburg AK 99833

Owner Certifies to First Bank:

1. The Project is 100 % complete
2. The name, address, telephone number and amount owed to each prime contractor who has furnished labor, material, services or equipment for the project is:

<u>Name:</u>	<u>Address:</u>	<u>Phone No.</u>	<u>Amount Owed:</u>
Rainforest Contracting, Inc		907-772-2006	\$15,637.00
Steve & Desi Burrell			\$8,905.37

3. The amount requested under this request is: \$24,542.37
 The amount that will be paid to each of the above prime contractors is:

<u>Name:</u>	<u>Amount Paid:</u>
Rainforest Contracting, Inc	\$15,637.00
Steve & Desi Burrell	\$8,905.37


FORM OF PAYMENT: Credit Account No. 1006520

Original Loan Amount:	<u>\$452,000.00</u>
Less advances to date:	<u>\$427,457.63</u>
Less today's advance:	<u>\$24,542.37</u>
Excess Draw Fee: (if applicable)*	
Funds remaining:	<u>\$0.00</u>

After the payment herein requested is made, a total sum of \$452,000.00 will have been disbursed from the Building Loan Account.

*Draw requests are limited to two per month; all draw requests in excess of two will be subject to a \$100.00 charge.

I/WE HEREBY CERTIFY THAT THERE HAS BEEN NO CHANGE IN THE PLANS AND SPECIFICATIONS, OR INCREASE IN COSTS, WHICH HAVE NOT BEEN APPROVED BY FIRST BANK. I certify that I (or an authorized representative) have visited the project with in _____ days prior to the date of this certificate, to determine the true basis of cost upon which I hereby certify this payment. I further certify that all prior work and the work, labor, and materials, to be paid for under this request for payment are satisfactory and in accordance with the contract drawings, and there have been no changes thereto other than those approved by First Bank.

Date: 5/10/21 Owner: 

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 5/24/2021
 Closing Date 5/27/2021
 Disbursement Date 5/28/2021
 Settlement Agent Alaska Escrow & Title
 File # 61037
 Property 802 N Nordic Drive
 Petersburg, AK 99833
 Appraised Prop. Value \$600,000

Transaction Information

Borrower Steven D Burrell and Desiree M Burrell
 PO Box 275
 Petersburg, AK 99833
 Lender First Bank

Loan Information

Loan Term 30 years
 Purpose Refinance
 Product Fixed Rate
 Loan Type Conventional FHA
 VA
 Loan ID # MTG003791
 MIC #

Loan Terms		Can this amount increase after closing?
Loan Amount	\$468,670	NO
Interest Rate	3%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,975.93	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		Years 1-30
Payment Calculation		
Principal & Interest		\$1,975.93
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	470.71
Estimated Total Monthly Payment		\$2,446.64
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$470.71 Monthly	<p>This estimate includes</p> <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES

Costs at Closing	
Closing Costs	\$16,142.05 Includes \$10,550.59 in Loan Costs + \$5,591.46 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Cash to Close	\$0 Includes Closing Costs. See Calculating Cash to Close on page 3 for details. <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower



exhibit 4

2023 ASSESSMENT NOTICE



BURRELL STEVE BURRELL DESIREE
 PO BOX 275
 PETERSBURG, AK 99833-0275

Please see the back of your assessment notice. Inquires can be made to Shannon at smccullough@petersburgak.gov or (907) 772-5409

Property Address	Parcel Number	Date Of Mailing	Appeal Deadline
802 N NORDIC DR	01-001-210	3/1/2023	3/31/2023

Property Information
Lot Size: 26477 SF; Lot: 3; BLK: 80; Plat#: 85-24; US Survey: USS 1252; Section: 27; Township: T58S; Range: R79E; Zone: SA 1; District: Petersburg - 110

Current Assessment			
	Land	Improvement	Total Assessment
Assessment	\$214,500	\$613,900	\$828,400
Exemptions SENIOR CITIZEN		\$-150,000	\$-150,000
Taxable Value	\$214,500	\$463,900	\$678,400

Appeal Deadline is March 31, 2023 by 4:30 PM for 2023 Assessment Notices. Tax Bills will be mailed by July 1, 2023. Property taxes are due, in the finance office, by October 16, 2023 at 4:30 PM. See reverse side for important information.

Please notify the Finance Office of any errors, omissions or changes to your property.

Petersburg Borough

12 S. Nordic Drive or PO Box 329 Petersburg, AK 99833
 Phone #: (907) 772-4425 Fax#: (907) 772-3759

exhibit 5



2022 ASSESSMENT NOTICE



BURRELL STEVE BURRELL DESIREE
PO BOX 275
PETERSBURG, AK 99833-0275

Please see the back of your assessment notice. Inquires can be made to Shannon at smccullough@petersburgak.gov or (907) 772-5409

Property Address	Parcel Number	Date Of Mailing	Appeal Deadline
802 N NORDIC DR	01-001-210	3/1/2022	3/31/2022

Legal Description

Lot Size: 26477 SF; Lot: 3; BLK: 80; Plat#: 85-24; US Survey: USS 1252; Section: 27; Township: T58S; Range: R79E; District: Petersburg - 110

Current Assessment

	Land	Improvement	Total Assessment
Assessment	\$191,500	\$381,900	\$573,400
Exemptions			\$0
Taxable Value	\$191,500	\$381,900	\$573,400

Appeal Deadline is March 31, 2022 by 4:30 PM for 2022 Assessment Notices. Tax Bills will be mailed by July 1, 2022. Property taxes are due, in the finance office, by October 17, 2022 at 4:30 PM. See reverse side for important information.

Please notify the Finance Office of any errors, omissions or needed changes.

Petersburg Borough

12 S. Nordic Drive or PO Box 329 Petersburg, AK 99833
Phone #: (907) 772-4425 Fax#: (907) 772-3759

exhibit 85

ASSESSMENT REPORT SUMMARY

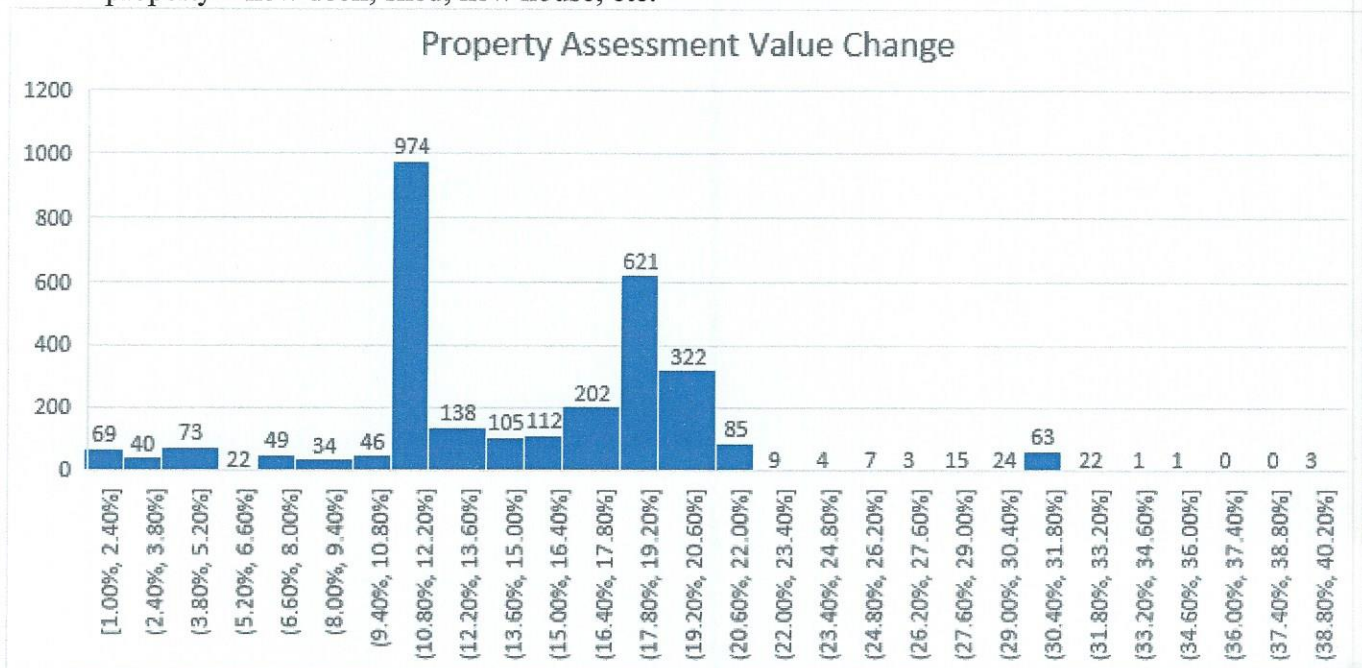
To: Petersburg Borough, Borough Assembly
From: Appraisal Company of Alaska
Date: 2/15/2023
Subject: 2023 Estimated Tax Assessment Report

This is a brief report that includes an estimate of 2023 assessment value totals and changes. More detailed report will be available at the time of the Board of Equalization meeting. All values are subject to change due to appeals and other factors.

For your information – properties are assessed based on constant research for significant facts (sales) to accumulate and analyze in order to estimate the full and true (fair market) value of your property. Finding the full and true market value involves estimating the price most people would pay for it in its present condition. The assessor does not create the value – people create value through their transactions in the marketplace. State law requires your property to be assessed at its full and true value each and every year. The assessor has the legal responsibility to study those transactions and appraise your property accordingly. Values change in the marketplace, whether improvements are made to property or not. Each year assessments are done all over again because the market value changes from one year to the next.

2023 Updates

- Residential Properties: Based on the property market analysis in Petersburg– trends from the past year and past 2 – 3 years show residential property value increase. This year property owners will see the assessed value increase on average by about 15% (majority ranging from 10%...20% - see the graph below) - depending on the characteristics of the property. Part of the increase includes land value updates as well. An increase this year for both land / improvements was required to meet the requirements set by the States Assessors Office. Based on our annual inspections - some properties will see higher value changes than listed above due to construction related to their property – new deck; shed; new house, etc.



44.5 To Burrell Home

exhibit 7
 2 pages ①

Appraisal Company of Alaska
341 W Tudor Rd; #202
Anchorage, AK 99503-6639
+1 (907) 5622 424 (Office)

- Commercial Properties: The only change for commercial properties will be land revaluation and changes in land valuation are ranging from 12%...20%. Some properties will see value change due to our annual inventory review, but it's a small number of properties.
- Sales Ratio Study: As part of our assessment process, we conduct annual reviews of recent property sales; and compare these to the specific property/ies they relate to. Based on the sales ratio study findings an increase for land and improvements are being applied. It's important to highlight that both land and residential property values in Petersburg have been increasing, and this trend still continues as of today. The Assessor's Office is always taking a cautious approach to calculating trends mainly due to lack of available data. Major factors that are contributing to value changes are:
 - Supply / Demand – shortage of housing
 - Costs of Vacant land – site preparation costs
 - Construction Costs – material costs, shipping, labor, etc.

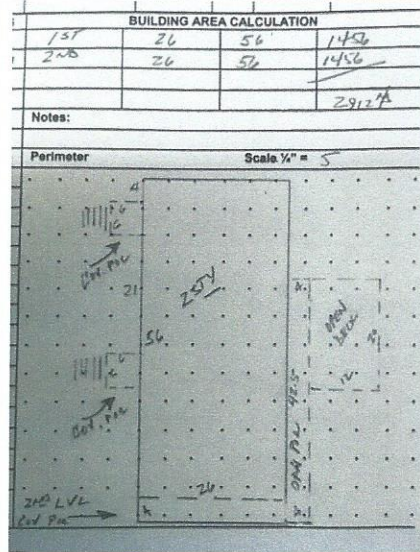
These factors are common across the State and are the driving force of higher property values.



Sincerely,

Michael C Renfro

Contract Assessor



CURRENT OWNER	Property Identification			
STEVE BURRELL DESIREE BURRELL PO BOX 275 PETERSBURG AK 99833-0275	Parcel	01-001-210	Us	R - Residential
	City		Property	SFR
	Mobile Home		Service	S

1456 sq ft
we live in top floor with no access to basement unless we go outside

Property Information							
Improvement	2,912 SF	Year Built	2020	Actual	Land	26,477	SF
Basement	1,320 SF	Effective Age	0		Zone	SF	
Garage		Taxable	Partial Exempt				

1456
what is this?

Legal Description							
Plat #	85-24	Lot #	3	Block	80	Tract	
Doc #	1985-001183-0			Rec. District	Petersburg - 110		
Describe:						Date recorder	

PROPERTY HISTORY							
Year	Taxable Interest	Land	Improvement	Assessed Value	Exempt Value	Taxable Value	Trending
2023	Partial	\$214,500	\$613,900	\$828,400	\$150,000	\$678,400	Res +20%
2022	Fee Simple	\$191,500	\$381,900	\$573,400	\$0	\$573,400	
2021	Fee Simple	\$191,500	\$188,800	\$380,300	\$0	\$380,300	
2020	Fee Simple	\$191,500	\$164,600	\$356,100	\$0	\$356,100	Res +3%

NOTES

9/30/2022 - Improvements 100% complete. MO
 10/11/21 siding hardy plank. Sfr 100% complete
 9/22/20 pick up stick-built 1st flr by 12/31/20. Calc % complete for 2-sty SFR. Est 53% by year end. Lk
 8/31/20 sfr demod. pick up new fdtn/slab 26 x 56 x .5. Recheck fall 2021. Photo. Lk

exhibit 8
4 pages

LAND DETAIL

Market Neighborhood Site Area **26,477** SF Topo **Typical** Vegetatio **Typical**

Access **Public road** Frontage Ft View **Beneficial** Soil **Typical**

Utilities Typical Water Sewer Telephone Electric All None LQC

Comments **20000SF - \$185000 (Site), 6477SF - \$1.00/SF**

SITE IMPROVEMENTS

Site Improvements Total

Description	Area	Unit Value	Adj.	Value	Comments
	20,000	SF x \$10.36		= \$207,200	
	6,477	SF x \$1.12		= \$7,254	
		SF x		=	
		SF x		=	
Total	26,477	SF	Fee Value:	\$214,500	

SUMMARY FEE SIMPLE VALUATION

Inspected By **shannon** Date Inspected **10/11/2021** Valued By **lila koplín** Date Valued **9/25/2020**

VALUATION CHECK

The Total Fee Value **\$678,400/2,912 SF** Indicates **\$284.48 Value/SF** GBA

Income Value = NOI Ratio = NOI / =

FEE VALUE SUMMARY

Total Residential	\$591,500
Total Commercial	
Other	\$22,400
Total Improvement	\$613,900
Land & Site imp	\$214,500
Total Property Value	\$828,400

Comments

EXEMPTION DETAIL

Status **Approved** Date Decided **1/10/2023** Date Applied **1/10/2023** PFD Qualifier **Yes**

	Land	Improvements	Total	Percent Occupied
Fee Value	\$214,500	\$613,900	\$828,400	<input type="text"/>
SENIOR CITIZEN		-\$150,000	-\$150,000	Comments
				STEVEN BURRELL
Total Exempt		-\$150,000	-\$150,000	
Taxable Value	\$214,500	\$463,900	\$678,400	

RESIDENTIAL

Descriptio	Main House	Property	SFR	Design	2 Story	Bedrooms		
Qualit	Q4 -	Plumbing		Energy	Typical	Bathrooms		
						Other Rooms		
						Total Rooms		
Roof	<input type="checkbox"/> Typical <input type="checkbox"/> Comp <input checked="" type="checkbox"/> Metal <input type="checkbox"/> Wood shingles <input type="checkbox"/> Other						Year Built 2020	Actual
Exterior	<input type="checkbox"/> Typical <input type="checkbox"/> Wood <input type="checkbox"/> Metal <input checked="" type="checkbox"/> Cement Fiber <input type="checkbox"/> Log <input type="checkbox"/> Vinyl <input checked="" type="checkbox"/> Other						Effective age	0
Foundation	<input type="checkbox"/> Typical <input type="checkbox"/> Concrete Perim <input checked="" type="checkbox"/> Slab <input type="checkbox"/> Piling <input type="checkbox"/> Other						Total Life	60
Heat Fuel	<input type="checkbox"/> Typical <input checked="" type="checkbox"/> Oil <input type="checkbox"/> Electric <input type="checkbox"/> Wood <input type="checkbox"/> Other						Condition	C4 -
Heat Type	<input type="checkbox"/> Typical <input type="checkbox"/> BB <input type="checkbox"/> Space Heater <input type="checkbox"/> Radiant <input type="checkbox"/> Forced Air <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other						Effective age Status	
Interior	<input type="checkbox"/> Typical <input type="checkbox"/> Sheetrock <input type="checkbox"/> Plywood <input type="checkbox"/> Panel WD <input type="checkbox"/> Other							
Floor	<input type="checkbox"/> Typical <input type="checkbox"/> Slab <input type="checkbox"/> Plywood <input type="checkbox"/> Carpet <input type="checkbox"/> Vinyl <input type="checkbox"/> Wood - Laminate <input type="checkbox"/> Other							
Extra Lump Sums							Total	
Porches,	Deck 240SF Covered Porch 36SF						Total	\$18,340

Garage

Built-in SF Basement Garage SF Attached SF Detached SF Carport 916 SF Finished

Comments

Basement

Size	1320	Finished Size	Describe							
Description	Status	Area	Base Value	Unit Value	RCN	% Good	Net Value			
2 Story Hous	Finished	2,912	SF \$119.96	1.55			\$185.94	\$541,451	100%	\$541,451
Carport	Finished	916	SF \$22.32	1.55			\$34.60	\$31,690	100%	\$31,690
			SF							
			SF							
			SF							

Additional Adjustment

Lump Sum Total	\$18,340	
Main House	Tota	\$591,500

Comments

OTHER IMPROVEMENTS

Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Covered Porch	Finished	Typical	36	SF	\$115.134	\$4,144.824	100%	\$4,145
Comments	6 x 6			Base	\$74	Factor ?	Age	Life
Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Covered Deck	Finished	Typical	104		\$69.936	\$7,273.344	100%	\$7,273
Comments	4 x 26			Base	\$45	Factor ?	Age	Life
Description	Features	Quality	Size	Units	Unit Value	RCN	% Good Ad Adj.	Net Value
Open Porch	Finished		170	SF	\$64.635	\$10,987.95	100%	\$10,988
Comments	4 x 42.5			Base	\$42	Factor ?	Age	Life