

APPRAISAL REPORT

64 LOTS LOCATED IN RIVERVIEW SUBDIVISION, ALASKA

DNR CONTRACT 2008-02



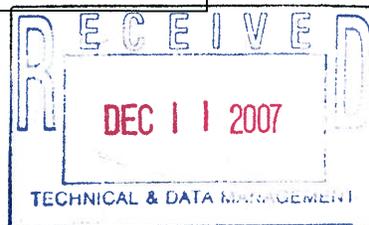
PREPARED FOR

**STATE OF ALASKA
DIVISION OF MINING LAND AND WATER
DEPARTMENT OF NATURAL RESOURCES
550 WEST SEVENTH AVENUE, SUITE 650
ANCHORAGE, ALASKA 99501-3576**

APPRAISED BY

HANS AXELSSON, ALASKA CERTIFIED GENERAL APPRAISER LICENSE #432

**AXELSSON, MAYO & ASSOCIATES, INC
P.O. BOX 75332
FAIRBANKS, ALASKA 99707**



ADL #	Subdivision	ASLS Survey	Lot	Block	Estimated Market Value
411118	Riverview	83-128	6	1	\$9,800
411119	Riverview	83-128	7	1	\$9,300
411121	Riverview	83-128	9	1	\$8,900
411122	Riverview	83-128	10	1	\$8,200
411126	Riverview	83-128	1	2	\$8,800
411127	Riverview	83-128	2	2	\$8,400
411129	Riverview	83-128	4	2	\$8,400
411130	Riverview	83-128	5	2	\$11,700
411131	Riverview	83-128	6	2	\$12,000
411132	Riverview	83-128	7	2	\$12,900
411133	Riverview	83-128	8	2	\$13,000
411135	Riverview	83-128	10	2	\$14,800
411136	Riverview	83-128	11	2	\$16,700
411137	Riverview	83-128	12	2	\$11,100
411138	Riverview	83-128	13	2	\$9,800
411139	Riverview	83-128	14	2	\$9,300
411140	Riverview	83-128	15	2	\$9,000
411141	Riverview	83-128	16	2	\$8,400
411142	Riverview	83-128	17	2	\$9,100
411143	Riverview	83-128	18	2	\$9,000
411144	Riverview	83-128	1	3	\$8,500
411145	Riverview	83-128	2	3	\$8,400
411146	Riverview	83-128	3	3	\$8,400
411147	Riverview	83-128	4	3	\$8,400
411148	Riverview	83-128	5	3	\$8,700
411149	Riverview	83-128	6	3	\$9,100
411150	Riverview	83-128	7	3	\$8,500
411152	Riverview	83-128	9	3	\$10,600
411155	Riverview	83-128	12	3	\$9,900
411156	Riverview	83-128	13	3	\$8,500
411158	Riverview	83-128	1	4	\$11,700
411159	Riverview	83-128	2	4	\$8,400
411160	Riverview	83-128	3	4	\$9,200
411161	Riverview	83-128	4	4	\$8,400
411162	Riverview	83-128	5	4	\$8,400
411163	Riverview	83-128	6	4	\$8,500
411164	Riverview	83-128	7	4	\$10,000
411165	Riverview	83-128	8	4	\$9,000
411170	Riverview	83-128	13	4	\$12,800
411171	Riverview	83-128	14	4	\$12,900
411173	Riverview	83-128	2	5	\$14,800
411174	Riverview	83-128	3	5	\$13,500
411176	Riverview	83-128	2	7	\$8,400
411177	Riverview	83-128	3	7	\$8,700
411180	Riverview	83-128	6	7	\$9,400
411181	Riverview	83-128	7	7	\$9,100

411182	Riverview	83-128	8	7	\$9,200
411183	Riverview	83-128	9	7	\$9,000
411184	Riverview	83-128	10	7	\$8,500
411185	Riverview	83-128	11	7	\$8,700
411186	Riverview	83-128	12	7	\$9,300
411187	Riverview	83-128	13	7	\$8,800
411188	Riverview	83-128	1	8	\$10,100
411190	Riverview	83-128	3	8	\$8,600
411191	Riverview	83-128	4	8	\$8,700
411192	Riverview	83-128	5	8	\$8,700
411196	Riverview	83-128	1	9	\$11,700
411197	Riverview	83-128	2	9	\$8,400
411198	Riverview	83-128	3	9	\$8,400
411199	Riverview	83-128	4	9	\$8,400
411200	Riverview	83-128	5	9	\$8,600
411201	Riverview	83-128	6	9	\$9,200
411202	Riverview	83-128	7	9	\$8,300
411203	Riverview	83-128	8	9	\$8,400

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CERTIFICATION

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

1. that the statements of fact contained in this report are true and correct.
2. the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the properties that are the subjects of this report, and no personal interest with the respect to the parties involved.
4. I have no bias with respect to the properties that are the subjects of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. 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.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the **Uniform Standards of Professional Appraisal Practice**.
8. I have made a personal inspection of the properties that are the subjects of this report.
9. No one provided significant professional assistance to the person signing this report.

10/13/2007

Date



Hans Axelsson, State of Alaska - General Appraiser # AA432

Part I – Introduction

SUMMARY

Location: The sixty four subject properties are located in Riverview Subdivision, which is situated north of the Steese Highway between milepost 46 and 49, Alaska.

Owner: State of Alaska

Effective Date of Value: August 18, 2007

Inspection Date: August 5 & 18, 2007

Date of Report: October 13, 2007

Improvements: None

Client: State of Alaska, Department of Natural Resources

Intended Users of Appraisal: The Client and the general public.

Purpose of the Appraisal: The purpose of the appraisal is to estimate the current market value of the subject properties.

Intended Use of the Appraisal: The appraisal will be used by DNR to establish the minimum price for a sealed bid auction and will be used by the general public for guidance in determining actual bid prices.

Property Rights: Fee Simple, less mineral rights reserved under AS 38.05.125 (a).

Zoning and Restrictions: Rural Estate District 4 (RE-4)

Potential Hazardous Waste/Toxic Material: No adverse environmental conditions were noticed on the subjects' sites but the appraiser is not an expert in environmental matters.

Highest and Best Use: Residential/Recreational

Estimated Market Values:

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Part II – Premises of the Appraisal

Type of Appraisal and Report

This report is performed under USPAP Standards Rules 1 and 2, and in accordance with Special Appraisal Instructions – DNR Land Disposal (see copy in addendum). It is prepared under the summary reporting option, Standard Rule 2-2 (b).

Purpose of the Appraisal

The purpose of the appraisal is to estimate the current market values of the subject properties.

Intended Use of the Appraisal

The appraisal will be used by DNR to establish the minimum price for a sealed bid auction and will be used by the general public for guidance in determining actual bid prices.

Client and User Identity

The appraisal is prepared for the State of Alaska, Department of Natural Resources.

Property Rights Appraised

The subjects' property rights appraised consists of the fee simple estate, less mineral rights reserved to the State of Alaska under AS 38.05.125 (a). The fee simple estate is defined as: "Absolute ownership unencumbered by any other interest or estate; subject only to the limitations imposed by the government powers of taxation, eminent domain, police power, or escheat. (Appraisal Institute, The Dictionary of Real Estate Appraisal, 4th ed. (Chicago: 2002), p. 113.

AS 38.05.125 (a) states:

Reservation. (a) Each contract for the sale, lease, or grant of state land, and each deed to state land, properties, or interest in state land, made under AS 38.05.045 - 38.05.120, 38.05.321, 38.05.810 - 38.05.825, AS 38.08, or AS 38.50 except as provided in AS 38.50.050 is subject to the following reservations: "The party of the first part, Alaska, hereby expressly saves, excepts and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, all oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils of every name, kind or description, and which may be in or upon said land above described, or any part thereof, and the right to explore the same for such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils, and it also hereby expressly saves and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right to enter by itself, its or their agents, attorneys, and servants upon said land, or any part or parts thereof, at any and all times for the purpose of opening, developing, drilling, and working mines or wells on these or other land and taking out and removing there from all such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils, and to that end it further expressly reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right by its or their agents, servants and attorneys at any and all times to erect, construct, maintain, and use all such buildings, machinery, roads, pipelines, power lines, and railroads, sink such shafts, drill such wells, remove such soil, and to remain on said land or any part thereof for the foregoing purposes and to occupy as much of said land as may be necessary or convenient for such purposes hereby expressly reserving to

itself, its lessees, successors, and assigns, as aforesaid, generally all rights and power in, to, and over said land, whether herein expressed or not, reasonably necessary or convenient to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved." (Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2005.)

Date of Inspection

An inspection of the subject properties was completed on August 5 and 18, 2007. All the subject properties were physically inspected by the appraiser by the means of either an on the ground or aerial inspection. In addition to the physical inspection, topographic, survey maps and aerial photos were inspected.

Effective Date of Value Estimates

August 18, 2007

Definition of Market Value

Market value is, according to the Uniform Standards of Professional Appraisal Practice (USPAP) 2006 Edition, "a type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

Comment: Forming an opinion of market value is the purpose of many real property appraisal assignments, particularly when the client's intended use includes more than one intended user. The conditions included in market value definitions establish market perspectives for development of the opinion. These conditions may vary from definition to definition but generally fall into three categories:

1. the relationship, knowledge, and motivation of the parties (i.e., seller and buyer);
2. the terms of sale (e.g., cash, cash equivalent, or other terms); and
3. the conditions of sale (e.g. exposure in a competitive market for a reasonable time prior to sale)

In accordance with instructions from the State of Alaska, market value for the appraised properties is estimated in terms of seller financing typical for the property type as of the date of appraisal.

Appraisal Institute, The Appraisal of Real Estate, 12th Edition describes the definition of market value as "The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress."

Scope of Appraisal

The scope of the appraisal includes the necessary steps to prepare a report according to the valuation process in compliance with the Uniform Standards of Professional Appraisal Practice. The term "scope of work" refers to the amount and type of information researched and the analysis applied in the assignment. The appraisal process is divided into four basic tasks: 1) gathering of information, 2) analyzing data collected, 3) drawing conclusions, and 4) reporting the conclusions.

This report is performed under USPAP Standards Rules 1 and 2. It is prepared under the summary reporting option, Standard Rule 2-2 (b). The following describes the extent of the process in which data is collected, confirmed, and reported.

The properties being appraised consists of sixty four parcels of land situated in Riverview Subdivision north of the Steese Highway between mileposts 46-49. The appraiser personally inspected all the subject properties and the comparable sales on August 5 and August 18 by either an on the ground or aerial inspection.

Collection of regional and neighborhood data were derived from the Alaska Department of Community and Economic Development, interviews with local residents and the appraiser's observation of the market area. Factual data for this report was based upon a physical inspection and the acreage for the properties was taken from the survey plats. The appraiser also examined topographic maps and aerial photos of the subject properties.

In developing approaches to value, specific market data was collected from the appraisal firm's comparable sales files. Other sources include records of the State of Alaska, Department of Natural Resources, the Greater Fairbanks Multiple Listing Service as well as interviews with appraisers, Realtors, local residents, and property owners. The Sales Comparison Approach to value was used to compare sales of vacant land parcels that could be considered competitive to a selected key lot, representative for the sixty four subject lots. The subject lots consist of vacant land and the Cost Approach was not applicable. The Income Approach was not applicable, since the subjects, nor the market produced rental income, also, typically residential and recreational properties are not purchased for their income production.

ASSUMPTIONS AND LIMITING CONDITIONS

1. No responsibility is assumed for the legal description or for the matters including legal or title considerations. Title is assumed to be good and marketable unless stated otherwise. Title information was given to the appraiser prior the engagement of this assignment.
2. The property is appraised free and clear of any liens or encumbrances unless otherwise stated.
3. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. The appraiser reserves the right to modify the conclusions reached if errors are found.
4. It is assumed that there are no hidden or unapparent conditions of the property or subsoil that render it more or less valuable. I assume no responsibility for such conditions, or for any engineering studies required to discover such conditions.
5. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws, as well as applicable zoning, building and use regulations and restrictions, unless noncompliance is stated, defined, and considered in the appraisal report.
6. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate in this report is based.
7. It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
8. While various approaches to value and various mathematical calculations may have been used in estimating value, these are only aides to the formulation of the value estimate expressed by the appraiser in this report. In these calculations certain mathematical figures are rounded off to the nearest significant amount.
9. All assessments for taxes, water, and sewer (if any) are assumed paid to date.
10. The estate being valued is the fee simple estate, less mineral rights reserved under AS 38.05.125 (a).
11. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there are no such materials on or in the property that would cause a loss in the value unless otherwise stated in this report. No responsibility is assumed for any adverse environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
12. Possession of this report, or a copy thereof, does not carry with it the right of publication.
13. The appraiser, by employment to make this appraisal report, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.

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14. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval of the appraiser. The report may not be used for any other purpose other than the one stated in the Purpose of the Appraisal, without the express, written consent of the appraiser and client.
 15. Any value estimates provided in the report apply to the entire property, and any prorating or division of the total into fractional interests will invalidate the value estimate, unless such prorating or division of interests has been set forth in the report.
 16. The date of value for the opinions expressed in this report is as stated in the letter of transmittal. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect those opinions.
 17. The appraisal report is to be used only in its entirety and no part is to be used without the entire report, or in conjunction with any other appraisal. Use of a portion of the report invalidates the analysis and valuation conclusions contained herein.
 18. No opinion is intended to be expressed for legal matters or for opinions that require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
 19. The liability of Axelsson, Mayo & Associates, Inc. and its employees and the individual appraisers is limited to the client of the appraisal of the subject properties only, and only up to the amount of the fee actually received for the assignment. No third parties may rely upon this appraisal for any purpose whatsoever, including financing for the acquisition or improvements of the subject property. This appraisal was prepared specifically for our client, to whom this proposal or report was addressed.

Part III – Presentation of Data

Legal Description and Size

All Lots are located within Riverview Subdivision, ASLS 83-128, recorded in the Fairbanks Recording District as Plat No. 84-93.

Lot	Block	Size (Acres)	Lot	Block	Size (Acres)	Lot	Block	Size (Acres)
6	1	10.637	2	3	10.042	2	7	11.199
7	1	10.08	3	3	10.012	3	7	11.547
9	1	9.636	4	3	10.016	6	7	12.493
10	1	8.109	5	3	10.428	7	7	12.038
1	2	10.539	6	3	10.885	8	7	12.249
2	2	10.014	7	3	11.274	9	7	11.955
4	2	10.016	9	3	16.867	10	7	11.275
5	2	10.005	12	3	15.734	11	7	11.605
6	2	10.241	13	3	10.183	12	7	12.331
7	2	10.035	1	4	10.025	13	7	11.682
8	2	10.086	2	4	10.034	1	8	13.391
10	2	10.072	3	4	11	3	8	10.309
11	2	12.6	4	4	11.198	4	8	10.45
12	2	14.773	5	4	10.068	5	8	10.453
13	2	13.07	6	4	10.139	1	9	11.153
14	2	12.36	7	4	16.008	2	9	10.05
15	2	10.822	8	4	10.802	3	9	10.054
16	2	10.044	13	4	11.066	4	9	10.002
17	2	10.938	14	4	10.056	5	9	10.233
18	2	10.816	2	5	10.033	6	9	10.953
1	3	10.128	3	5	10.115	7	9	11.035
						8	9	10.07

Neighborhood Description

Riverview Subdivision is a rural residential subdivision situated approximately 33 miles northeasterly of Fairbanks between milepost 46-49 Steese Highway, within the Fairbanks North Star Borough. The subdivision was created in 1983 and approximately 1/3 of the lots have sold since then. Most of the platted subdivision roads have not been constructed, but there are several trails throughout the subdivision.

Electricity is available by Golden Valley Electric Association in the western portions of the subdivision, (from Steese Highway along Kateel Drive to the intersection with Tatlanika Drive); however GVEA has no intention to expand the service in the near future. There are no other utilities available. The subdivision's topography varies from gentle to moderate sloping. Vegetation consists of spruce, birch and aspen trees. Large areas of the subdivision suffered a forest fire during 2004. The subdivision is zoned RE-4 (Rural Estate, minimum 160,000 square feet lot size). General services such as a restaurant, groceries, RV Park are available at Long Creek Trading Post which is situated at mile 45 Steese Highway.

Property Data

The subject properties range in size from 8.109 to 16.867 acres in size. Access in this subdivision is by platted right of ways from the Steese Highway. Currently, only portions of Chisana Street, Kateel Drive and Mackenzie Drive have been constructed. See table below for individual lot's access. Electricity is available by Golden Valley Electric Association in the western portions of the subdivision, (from Steese Highway along Kateel Drive to the intersection with Tatlanika Drive); however GVEA has no intention to expand the service in the near future. There are no other utilities available. Potable water is typically taken from nearby streams and bathroom facilities usually consist of outhouses. The properties are situated on gentle to moderate sloping hillsides on both sides of Camp Creek. The properties are vegetated by spruce, poplar and birch trees. Large areas of the subdivision suffered a forest fire during 2004. Areas that appear to have suffered the greatest fire damage are the extreme northeastern portions north of the Davidson's Ditch and the majority west of Camp Creek, except for the very most western portion. The properties are considered having well to adequately drained soils. The majority of the properties have views of the Chatanika Valley and surrounding mountains. The subdivision is zoned RE-4 (Rural Estate, minimum 160,000 square feet lot size). Surrounding uses include recreational and residential use.

Access

Below is a table indicating current access to the various lots.

Lot	Block	Access	Lot	Block	Access	Lot	Block	Access
6	1	Unimproved	2	3	Unimproved	2	7	Unimproved
7	1	Unimproved	3	3	Unimproved	3	7	Unimproved
9	1	Unimproved	4	3	Unimproved	6	7	Unimproved
10	1	Unimproved	5	3	Unimproved	7	7	Unimproved
1	2	Unimproved	6	3	Unimproved	8	7	Unimproved
2	2	Unimproved	7	3	Unimproved	9	7	Unimproved
4	2	Unimproved	9	3	Unimproved	10	7	Unimproved
5	2	ATV Trail	12	3	Unimproved	11	7	Unimproved
6	2	ATV Trail	13	3	Unimproved	12	7	Unimproved
7	2	ATV Trail	1	4	ATV Trail	13	7	Unimproved
8	2	ATV Trail	2	4	Unimproved	1	8	Unimproved
10	2	Road Vehicle/Dirt Road	3	4	Unimproved	3	8	Unimproved
11	2	Road Vehicle/Dirt Road	4	4	Unimproved	4	8	Unimproved
12	2	Unimproved	5	4	Unimproved	5	8	Unimproved
13	2	Unimproved	6	4	Unimproved	1	9	ATV Trail
14	2	Unimproved	7	4	Unimproved	2	9	Unimproved
15	2	Unimproved	8	4	Unimproved	3	9	Unimproved
16	2	Unimproved	13	4	ATV Trail	4	9	Unimproved
17	2	Unimproved	14	4	ATV Trail	5	9	Unimproved
18	2	Unimproved	2	5	Road Vehicle/Dirt Road	6	9	Unimproved
1	3	Unimproved	3	5	Road Vehicle/Dirt Road	7	9	Unimproved
						8	9	Unimproved

Site Improvements

No improvements were noticed during the property inspections.

The reader should be cautioned that no detailed information regarding improvements was available to the appraiser.

Personal Property

There is no personal property involved with the appraisal of these properties.

Ownership History

The Uniform Standards of Professional Appraisal Practice Standard Rule 1-5 (a) and (b) requires that the appraiser “analyze all agreements of sale; option, or listings of the subject property current as the effective date of the appraisal; and analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal.”

Public Record indicates that all the subject properties are currently owned by the State of Alaska.

None of the above mentioned properties are currently listed for sale.

Tax Assessment

All parcels owned by the State of Alaska are tax exempt. Once ownership is transferred from the State of Alaska, property taxes are the responsibility of the buyers/grantees. The current mill rate in Riverview Subdivision is 13.744.

Zoning and Restrictions

Typically land is subject to governmental and private controls such zoning, building codes, environmental, deed, lease restrictions and covenants. The Fairbanks North Star Borough (FNSB) platting regulations apply if the properties are subdivided plus the Department of Environmental Conservation and the Army Corps of Engineers may regulate certain uses as to the environment. The subdivision is subject to RE – 4 zoning, see addenda for detailed zoning description.

Easements

No title report was furnished to the appraiser, but according to available survey plats the properties are subject to typical easements. For detailed easement information, please see survey plats in the addenda.

Potential Environmental Hazards and Hazardous Waste/Toxic Material

No adverse environmental conditions or toxic/waste were noticed on the subject properties but the appraiser is not an expert in environmental matters.

Part IV – Analysis of Data and Conclusions

Highest and Best Use Analysis

Highest and Best use is a determination of the most profitable and competitive use to which a parcel of land can be utilized. According to The Appraisal of Real Estate 12th Edition highest and best use is defined as follows:

“The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value.”

Highest and Best use is further defined in the 12th Edition as to apply to land alone since the value of improvements contributes to the value of the land. Land is said to have value and improvements contribute to value. Highest and Best Use analysis is the analysis on the potential uses of the land as though vacant. However, existing improvements contribute to the value of land and any alteration of those improvements must be recognized. “In the development of an appraisal, the appraiser must distinguish between the highest and best use of the land as though vacant and highest and best use of the property as improved.”

The next question asked in highest and best use analysis is: “should the land be developed or left vacant? If development is an option, the question then becomes; “what kind of improvements should be built?” If the property were improved already, the question becomes: “Should the existing improvements on the property be maintained in their current state or should they be altered in some manner to make them more valuable?”

Highest and Best Use as though vacant and the property as improved must meet four criteria in sequential order, the highest and best use must be:

1. Physically Possible
2. Legally Permissible
3. Financially Feasible
4. Maximally Productive

Because the parcels are appraised as vacant land and because market forces determine highest and best use, the subjects are analyzed in the context of the market that determines the highest and best use.

The market indicates four possible uses for the parcels including rural residential, commercial, industrial and recreational use. The uses are analyzed according the four criteria described above as though vacant since the subjects’ sites are appraised as vacant land.

Four Tests of Highest and Best Use

Legally Permissible:

Typically land is subject to governmental and private controls such zoning, building codes, environment, or deed, lease restrictions and covenants. FNSB platting regulations apply if the properties are subdivided plus the Department of Environmental Conservation and the Army Corps of Engineers may regulate certain uses as to the environment. Riverview Subdivision is zoned RE-4 which prohibits commercial and industrial use, but recreational and residential uses is legally feasible uses.

Physical Possibility

The properties all have shapes that make them functional; most lots have gentle to have moderate sloping topography and ranges in size from 8 – 16 acres in size. Legally permissible uses are also physically possible uses.

Financially Feasible

Due to the subjects' location in a semi remote area, approximately 33 miles northeasterly of Fairbanks with surrounding residential and recreational makes physically possible uses also seem financially feasible.

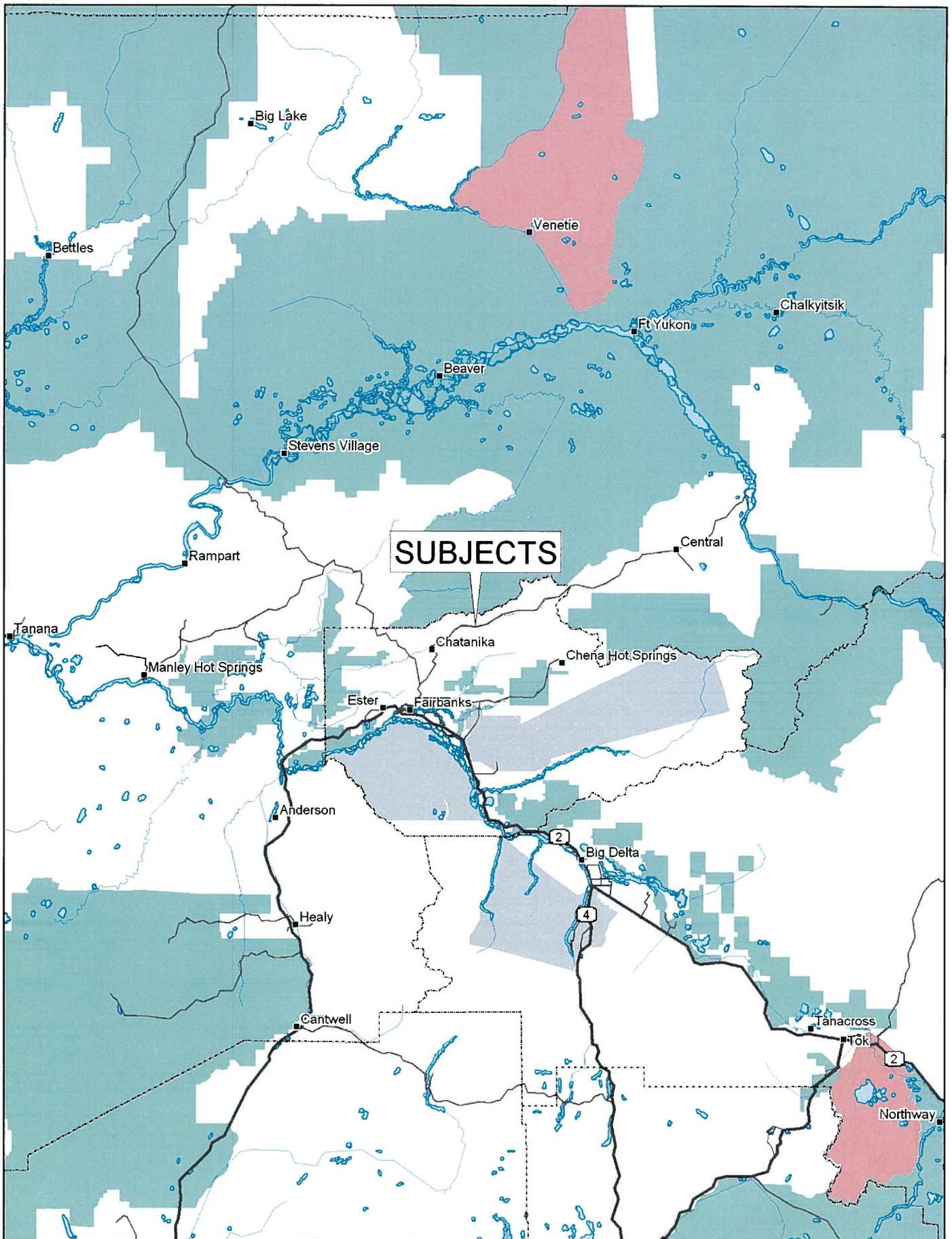
Maximally Productive

Analysis of comparable sales and buyers of properties in the subjects' neighborhood indicate recreational and residential use. This is substantiated by the land capabilities, current use, and the use of adjacent properties, the location of the properties, and the parcels shape and size.

Considering all the above factors, the current **highest and best use** of the subject properties is determined to be for recreational and residential use.

PART V

ADDENDA/EXHIBITS

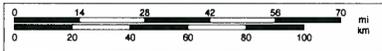


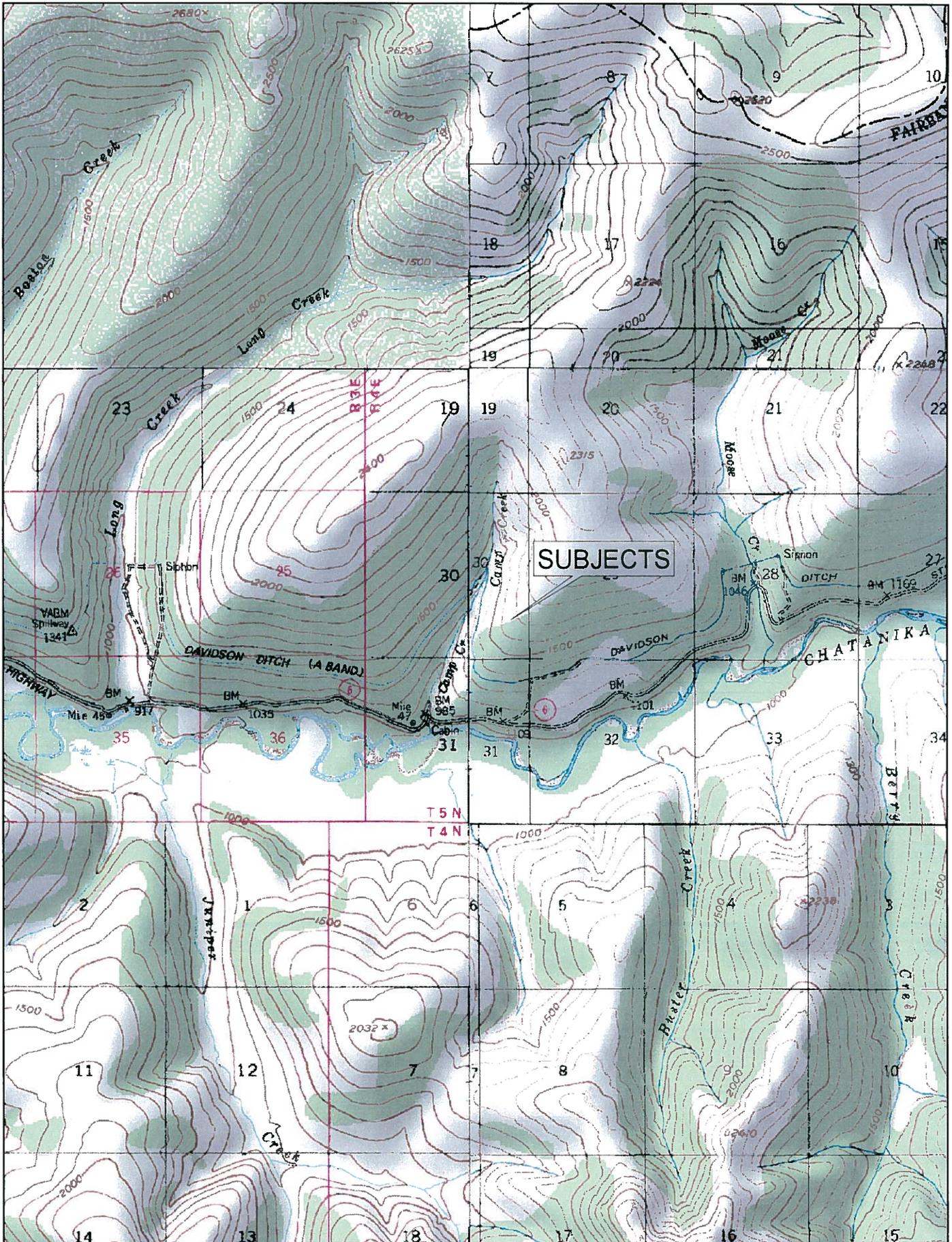
SUBJECTS



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Scale 1 : 2,600,000
1" = 41.0 mi





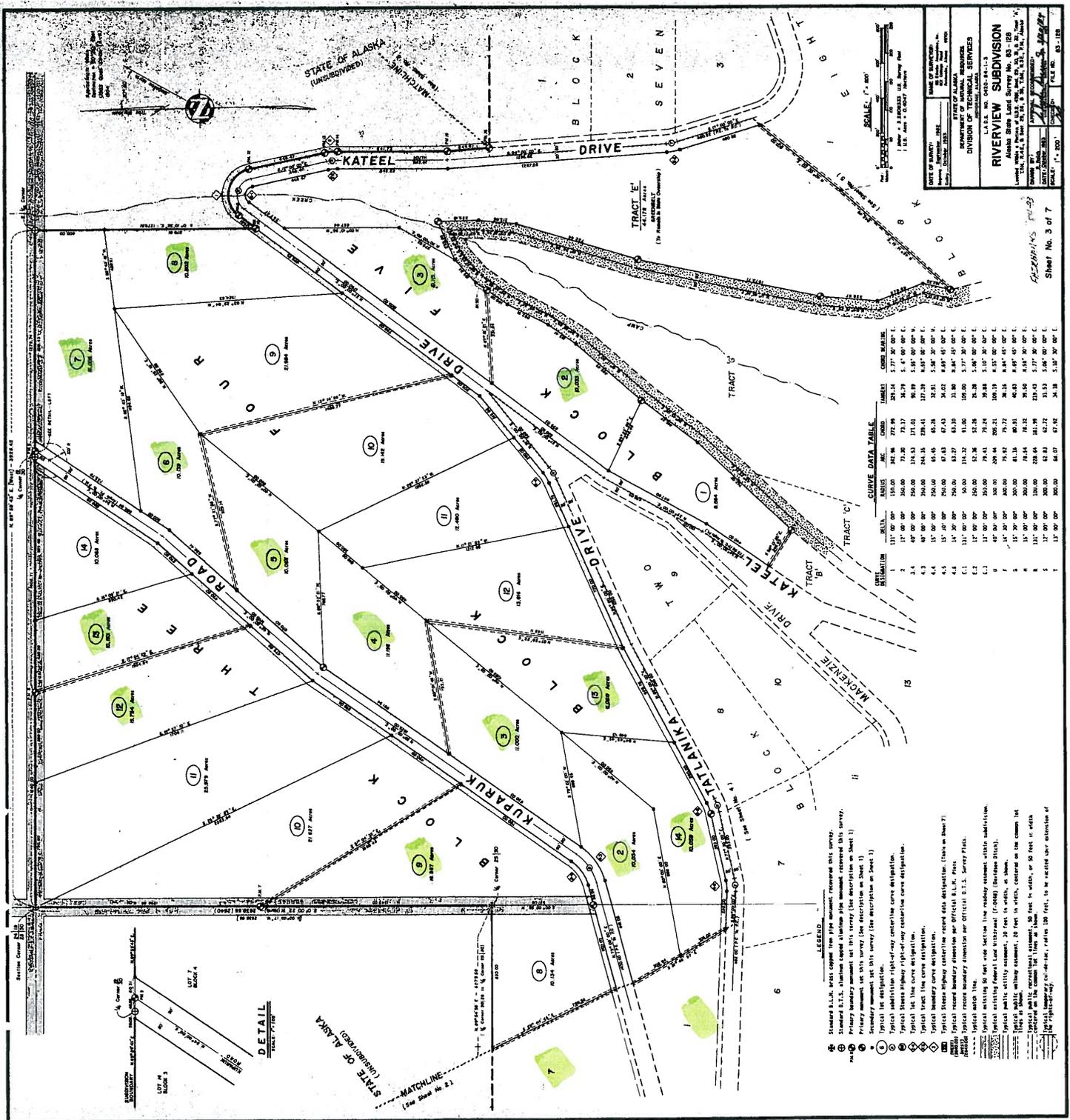
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www.delorme.com

Scale 1 : 50,000

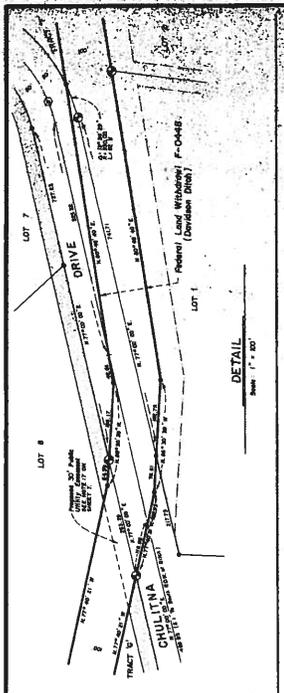
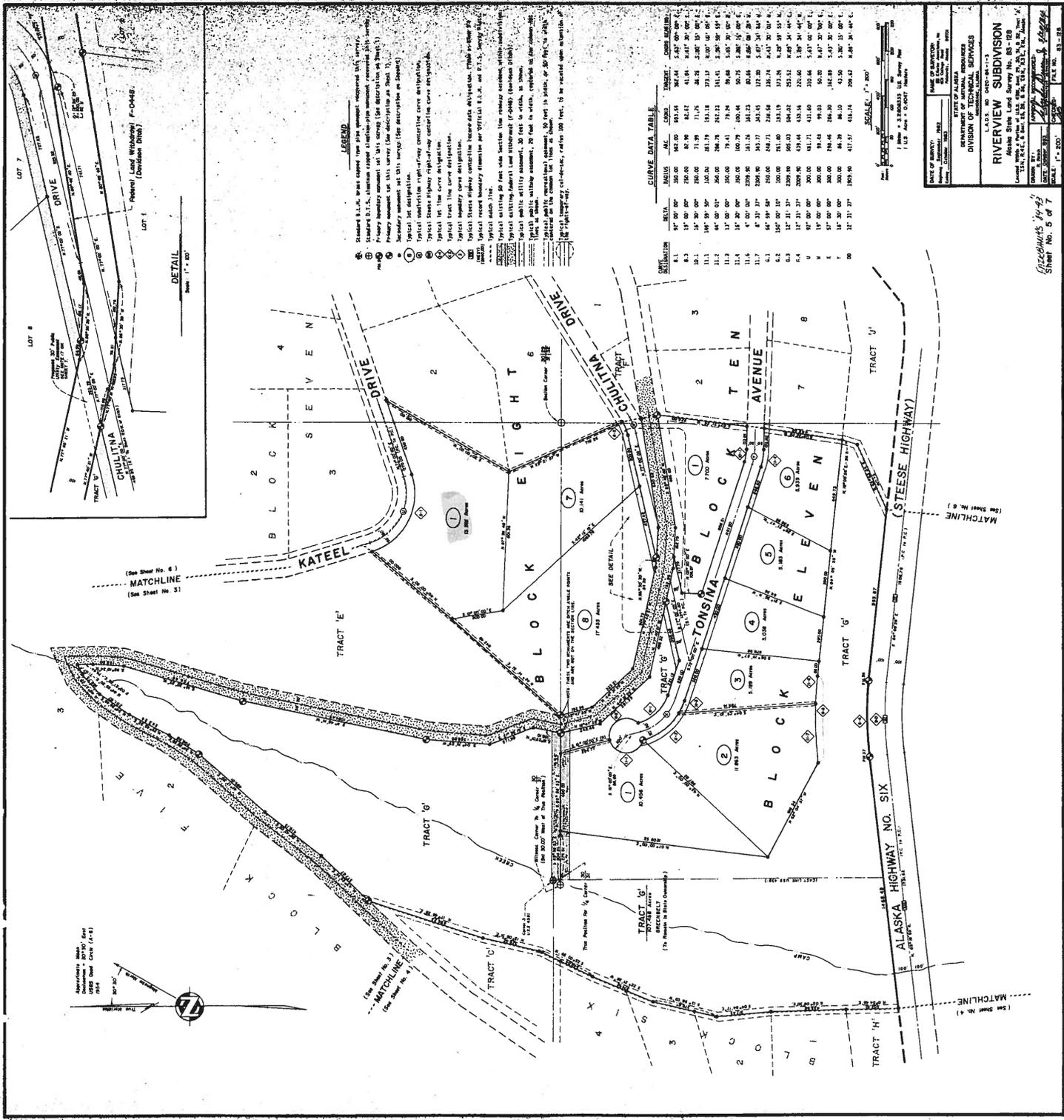
1" = 4170 ft





CURVE DATA TABLE

STATION	BEARING	CHORD BEARING	CHORD LENGTH	CHORD BEARING
1	137° 00' 00"	242.96	272.89	281.15
2	137° 00' 00"	340.00	73.30	73.17
3	47° 00' 00"	250.00	174.53	171.03
4	47° 00' 00"	250.00	294.35	279.41
5	17° 00' 00"	250.00	65.45	65.18
6	17° 00' 00"	250.00	67.83	67.43
7	17° 00' 00"	250.00	114.32	113.80
8	17° 00' 00"	250.00	132.05	131.50
9	17° 00' 00"	250.00	152.36	151.78
10	17° 00' 00"	250.00	174.41	173.74
11	17° 00' 00"	250.00	200.00	199.19
12	17° 00' 00"	250.00	228.64	227.72
13	17° 00' 00"	250.00	260.00	258.83
14	17° 00' 00"	250.00	294.35	293.43
15	17° 00' 00"	250.00	332.05	331.13
16	17° 00' 00"	250.00	372.89	371.97
17	17° 00' 00"	250.00	416.78	415.86
18	17° 00' 00"	250.00	463.61	462.69
19	17° 00' 00"	250.00	513.29	512.37
20	17° 00' 00"	250.00	565.82	564.90
21	17° 00' 00"	250.00	621.19	620.27
22	17° 00' 00"	250.00	679.41	678.49
23	17° 00' 00"	250.00	740.48	739.56
24	17° 00' 00"	250.00	804.41	803.49
25	17° 00' 00"	250.00	871.19	870.27
26	17° 00' 00"	250.00	940.61	939.69
27	17° 00' 00"	250.00	1012.68	1011.76
28	17° 00' 00"	250.00	1087.39	1086.47
29	17° 00' 00"	250.00	1164.64	1163.72
30	17° 00' 00"	250.00	1244.41	1243.49
31	17° 00' 00"	250.00	1326.68	1325.76
32	17° 00' 00"	250.00	1411.45	1410.53
33	17° 00' 00"	250.00	1498.64	1497.72
34	17° 00' 00"	250.00	1588.25	1587.33
35	17° 00' 00"	250.00	1680.28	1679.36
36	17° 00' 00"	250.00	1774.64	1773.72
37	17° 00' 00"	250.00	1871.31	1870.39
38	17° 00' 00"	250.00	1970.28	1969.36
39	17° 00' 00"	250.00	2071.55	2070.63
40	17° 00' 00"	250.00	2175.02	2174.10
41	17° 00' 00"	250.00	2280.69	2279.77
42	17° 00' 00"	250.00	2388.56	2387.64
43	17° 00' 00"	250.00	2498.64	2497.72
44	17° 00' 00"	250.00	2610.91	2610.00
45	17° 00' 00"	250.00	2725.38	2724.47
46	17° 00' 00"	250.00	2842.05	2841.14
47	17° 00' 00"	250.00	2960.91	2960.00
48	17° 00' 00"	250.00	3082.96	3082.05
49	17° 00' 00"	250.00	3207.19	3206.28
50	17° 00' 00"	250.00	3333.60	3332.69
51	17° 00' 00"	250.00	3462.18	3461.27
52	17° 00' 00"	250.00	3592.93	3592.02
53	17° 00' 00"	250.00	3725.85	3724.94
54	17° 00' 00"	250.00	3860.94	3860.03
55	17° 00' 00"	250.00	3998.20	3997.29
56	17° 00' 00"	250.00	4137.61	4136.70
57	17° 00' 00"	250.00	4279.17	4278.26
58	17° 00' 00"	250.00	4422.88	4421.97
59	17° 00' 00"	250.00	4568.74	4567.83
60	17° 00' 00"	250.00	4716.75	4715.84
61	17° 00' 00"	250.00	4866.91	4866.00
62	17° 00' 00"	250.00	5019.22	5018.31
63	17° 00' 00"	250.00	5173.68	5172.77
64	17° 00' 00"	250.00	5330.29	5329.38
65	17° 00' 00"	250.00	5489.05	5488.14
66	17° 00' 00"	250.00	5650.96	5650.05
67	17° 00' 00"	250.00	5815.02	5814.11
68	17° 00' 00"	250.00	5981.23	5980.32
69	17° 00' 00"	250.00	6149.59	6148.68
70	17° 00' 00"	250.00	6320.10	6319.19
71	17° 00' 00"	250.00	6492.76	6491.85
72	17° 00' 00"	250.00	6667.57	6666.66
73	17° 00' 00"	250.00	6844.53	6843.62
74	17° 00' 00"	250.00	7023.64	7022.73
75	17° 00' 00"	250.00	7204.90	7204.00
76	17° 00' 00"	250.00	7388.31	7387.40
77	17° 00' 00"	250.00	7573.87	7572.96
78	17° 00' 00"	250.00	7761.58	7760.67
79	17° 00' 00"	250.00	7951.44	7950.53
80	17° 00' 00"	250.00	8143.45	8142.54
81	17° 00' 00"	250.00	8337.61	8336.70
82	17° 00' 00"	250.00	8533.92	8533.01
83	17° 00' 00"	250.00	8732.38	8731.47
84	17° 00' 00"	250.00	8933.00	8932.09
85	17° 00' 00"	250.00	9135.77	9134.86
86	17° 00' 00"	250.00	9340.69	9339.78
87	17° 00' 00"	250.00	9547.76	9546.85
88	17° 00' 00"	250.00	9756.98	9756.07
89	17° 00' 00"	250.00	9968.35	9967.44
90	17° 00' 00"	250.00	10181.87	10180.96
91	17° 00' 00"	250.00	10397.54	10396.63
92	17° 00' 00"	250.00	10615.36	10614.45
93	17° 00' 00"	250.00	10835.33	10834.42
94	17° 00' 00"	250.00	11057.45	11056.54
95	17° 00' 00"	250.00	11281.72	11280.81
96	17° 00' 00"	250.00	11508.14	11507.23
97	17° 00' 00"	250.00	11736.71	11735.80
98	17° 00' 00"	250.00	11967.43	11966.52
99	17° 00' 00"	250.00	12200.30	12199.39
100	17° 00' 00"	250.00	12435.32	12434.41
101	17° 00' 00"	250.00	12672.49	12671.58
102	17° 00' 00"	250.00	12911.81	12910.90
103	17° 00' 00"	250.00	13153.28	13152.37
104	17° 00' 00"	250.00	13396.90	13396.00
105	17° 00' 00"	250.00	13642.67	13641.76
106	17° 00' 00"	250.00	13890.59	13889.68
107	17° 00' 00"	250.00	14140.66	14139.75
108	17° 00' 00"	250.00	14392.88	14391.97
109	17° 00' 00"	250.00	14647.25	14646.34
110	17° 00' 00"	250.00	14903.77	14902.86
111	17° 00' 00"	250.00	15162.44	15161.53
112	17° 00' 00"	250.00	15423.26	15422.35
113	17° 00' 00"	250.00	15686.23	15685.32
114	17° 00' 00"	250.00	15951.35	15950.44
115	17° 00' 00"	250.00	16218.62	16217.71
116	17° 00' 00"	250.00	16488.04	16487.13
117	17° 00' 00"	250.00	16759.61	16758.70
118	17° 00' 00"	250.00	17033.33	17032.42
119	17° 00' 00"	250.00	17309.20	17308.29
120	17° 00' 00"	250.00	17587.22	17586.31
121	17° 00' 00"	250.00	17867.39	17866.48
122	17° 00' 00"	250.00	18149.71	18148.80
123	17° 00' 00"	250.00	18434.18	18433.27
124	17° 00' 00"	250.00	18720.80	18719.89
125	17° 00' 00"	250.00	19009.57	19008.66
126	17° 00' 00"	250.00	19300.50	19299.59
127	17° 00' 00"	250.00	19593.58	19592.67
128	17° 00' 00"	250.00	19888.81	19887.90
129	17° 00' 00"	250.00	20186.19	20185.28
130	17° 00' 00"	250.00	20485.72	20484.81
131	17° 00' 00"	250.00	20787.40	20786.49
132	17° 00' 00"	250.00	21091.23	21090.32
133	17° 00' 00"	250.00	21397.21	21396.30
134	17° 00' 00"	250.00	21705.34	21704.43
135	17° 00' 00"	250.00	22015.62	22014.71
136	17° 00' 00"	250.00	22328.05	22327.14
137	17° 00' 00"	250.00	22642.63	22641.72
138	17° 00' 00"	250.00	22959.36	22958.45
139	17° 00' 00"	250.00	23278.24	23277.33
140	17° 00' 00"	250.00	23599.27	23598.36
141	17° 00' 00"	250.00	23922.45	23921.54
142	17° 00' 00"	250.00	24247.78	24246.87
143	17° 00' 00"	250.00	24575.26	24574.35
144	17° 00' 00"	250.00	24904.89	24903.98
145	17° 00' 00"	250.00	25236.67	25235.76
146	17° 00' 00"	250.00	25570.60	25569.69
147	17° 00' 00"	250.00	25906.68	25905.77
148	17° 00' 00"	250.00	26244.91	26244.00
149	17° 00' 00"	250.00	26585.29	26584.38
150	17° 00' 00"	250.00	26927.82	26926.91
151	17° 00' 00"	250.00	27272.50	27271.59
152	17° 00' 00"	250.00	27619.33	27618.42
153	17° 00' 00"	250.00	27968.31	27967.40
154	17° 00' 00"	250.00	28319.44	28318.53
155	17° 00' 00"	250.00	28672.72	28671.81
156	17° 00' 00"	250.00	29028.15	29027.24
157	17° 00' 00"	250.00	29385.73	29384.82
158	17° 00' 00"	250.00	29745.46	29744.55
159	17° 00' 00"	250.00	30107.34	30106.43
160	17° 00' 00"	250.00	30471.37	30470.46
161	17° 00' 00"	250.00	30837.55	30836.64
162	17° 00' 00"	250.00	31205.88	31204.97
163	17° 00' 00"	250.00	31576.36	31575.45
164	17° 00' 00"	250.00	31948.99	31948.08
165	17° 00' 00"	250.00	32323.77	32322.86
166	17° 00' 00"	250.00	32700.70	32699.79
167	17° 00' 00"	250.00	33079.78	33078.87
168	17° 00' 00"	250.00	33461.01	33460.10
169	17° 00' 00"	250.00	33844.39	33843.48
170	17° 00' 00"	250.00	34229.92	34229.01
171	17° 00' 00"	250.00	34617.60	34616.69
172	17° 00' 00"	250.00	35007.43	35006.52
173	17° 00' 00"	250.00	35399.41	35398.50
174	17° 00' 00"	250.00	35793.54	35792.63
175	17° 00' 00"	250.00	36189.82	36188.91
176	17° 00' 00"	250.00	36588.25	36587.34
177	17° 00' 00"	250.00	36988.83	36987.92
178	17° 00' 00"	250.00	37391.56	37390.65
179	17° 00' 00"	250.00	37796.44	37795.53
180	17° 00' 00"	250.00	38203.47	38202.56
181	17° 00' 00"	250.00	38612.65	38611.74
182	17° 00' 00"	250.00	39023.98	39023.07
183	17° 00' 00"	250.00	39437.46	39436.55
184	17° 00' 00"	250.00	39853.09	39852.18
185	17° 00' 00"	250.00	40270.87	40269.96
186	17° 00' 00"	250.00	40690.80	40689.89
187	17° 00' 00"	250.00	41112.88	41111.97
188	17° 00' 00"	250.00	41537.11	41536.20
189	17° 00' 00"	250.00	41963.49	41962.58
190	17° 00' 00"	250.00	42392.02	42391.11
191	17° 00' 00"	250.00	42822.70	42821.79
192	17° 00' 00"	250.00		



LEGEND

- ⊕ Station S.L.S. west corner low tide monument required S.L.S. survey.
- ⊙ Station S.L.S. station cap or station-type monument, conventional jobs survey.
- ⊙ Primary boundary monument set with survey 1947 description as shown.
- ⊙ Secondary boundary monument set with survey 1947 description as shown.
- ⊙ Typical lot designation.
- ⊙ Typical street right-of-way centerline curve designation.
- ⊙ Typical lot line curve designation.
- ⊙ Typical boundary curve designation.
- ⊙ Typical record boundary station per OFFICIAL S.L.S. and S.L.S. survey file.
- ⊙ Typical match line.
- ⊙ Typical existing lot line section line survey section which identifies typical existing adjacent lot section (1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-1225-1226-1227-1228-1229-1230-1231-1232-1233-1234-1235-1236-1237-1238-1239-1240-1241-1242-1243-1244-1245-1246-1247-1248-1249-1250-1251-1252-1253-1254-1255-1256-1257-1258-1259-1260-1261-1262-1263-1264-1265-1266-1267-1268-1269-1270-1271-1272-1273-1274-1275-1276-1277-1278-1279-1280-1281-1282-1283-1284-1285-1286-1287-1288-1289-1290-1291-1292-1293-1294-1295-1296-1297-1298-1299-1300-1301-1302-1303-1304-1305-1306-1307-1308-1309-1310-1311-1312-1313-1314-1315-1316-1317-1318-1319-1320-1321-1322-1323-1324-1325-1326-1327-1328-1329-1330-1331-1332-1333-1334-1335-1336-1337-1338-1339-1340-1341-1342-1343-1344-1345-1346-1347-1348-1349-1350-1351-1352-1353-1354-1355-1356-1357-1358-1359-1360-1361-1362-1363-1364-1365-1366-1367-1368-1369-1370-1371-1372-1373-1374-1375-1376-1377-1378-1379-1380-1381-1382-1383-1384-1385-1386-1387-1388-1389-1390-1391-1392-1393-1394-1395-1396-1397-1398-1399-1400-1401-1402-1403-1404-1405-1406-1407-1408-1409-1410-1411-1412-1413-1414-1415-1416-1417-1418-1419-1420-1421-1422-1423-1424-1425-1426-1427-1428-1429-1430-1431-1432-1433-1434-1435-1436-1437-1438-1439-1440-1441-1442-1443-1444-1445-1446-1447-1448-1449-1450-1451-1452-1453-1454-1455-1456-1457-1458-1459-1460-1461-1462-1463-1464-1465-1466-1467-1468-1469-1470-1471-1472-1473-1474-1475-1476-1477-1478-1479-1480-1481-1482-1483-1484-1485-1486-1487-1488-1489-1490-1491-1492-1493-1494-1495-1496-1497-1498-1499-1500-1501-1502-1503-1504-1505-1506-1507-1508-1509-1510-1511-1512-1513-1514-1515-1516-1517-1518-1519-1520-1521-1522-1523-1524-1525-1526-1527-1528-1529-1530-1531-1532-1533-1534-1535-1536-1537-1538-1539-1540-1541-1542-1543-1544-1545-1546-1547-1548-1549-1550-1551-1552-1553-1554-1555-1556-1557-1558-1559-1560-1561-1562-1563-1564-1565-1566-1567-1568-1569-1570-1571-1572-1573-1574-1575-1576-1577-1578-1579-1580-1581-1582-1583-1584-1585-1586-1587-1588-1589-1590-1591-1592-1593-1594-1595-1596-1597-1598-1599-1600-1601-1602-1603-1604-1605-1606-1607-1608-1609-1610-1611-1612-1613-1614-1615-1616-1617-1618-1619-1620-1621-1622-1623-1624-1625-1626-1627-1628-1629-1630-1631-1632-1633-1634-1635-1636-1637-1638-1639-1640-1641-1642-1643-1644-1645-1646-1647-1648-1649-1650-1651-1652-1653-1654-1655-1656-1657-1658-1659-1660-1661-1662-1663-1664-1665-1666-1667-1668-1669-1670-1671-1672-1673-1674-1675-1676-1677-1678-1679-1680-1681-1682-1683-1684-1685-1686-1687-1688-1689-1690-1691-1692-1693-1694-1695-1696-1697-1698-1699-1700-1701-1702-1703-1704-1705-1706-1707-1708-1709-1710-1711-1712-1713-1714-1715-1716-1717-1718-1719-1720-1721-1722-1723-1724-1725-1726-1727-1728-1729-1730-1731-1732-1733-1734-1735-1736-1737-1738-1739-1740-1741-1742-1743-1744-1745-1746-1747-1748-1749-1750-1751-1752-1753-1754-1755-1756-1757-1758-1759-1760-1761-1762-1763-1764-1765-1766-1767-1768-1769-1770-1771-1772-1773-1774-1775-1776-1777-1778-1779-1780-1781-1782-1783-1784-1785-1786-1787-1788-1789-1790-1791-1792-1793-1794-1795-1796-1797-1798-1799-1800-1801-1802-1803-1804-1805-1806-1807-1808-1809-1810-1811-1812-1813-1814-1815-1816-1817-1818-1819-1820-1821-1822-1823-1824-1825-1826-1827-1828-1829-1830-1831-1832-1833-1834-1835-1836-1837-1838-1839-1840-1841-1842-1843-1844-1845-1846-1847-1848-1849-1850-1851-1852-1853-1854-1855-1856-1857-1858-1859-1860-1861-1862-1863-1864-1865-1866-1867-1868-1869-1870-1871-1872-1873-1874-1875-1876-1877-1878-1879-1880-1881-1882-1883-1884-1885-1886-1887-1888-1889-1890-1891-1892-1893-1894-1895-1896-1897-1898-1899-1900-1901-1902-1903-1904-1905-1906-1907-1908-1909-1910-1911-1912-1913-1914-1915-1916-1917-1918-1919-1920-1921-1922-1923-1924-1925-1926-1927-1928-1929-1930-1931-1932-1933-1934-1935-1936-1937-1938-1939-1940-1941-1942-1943-1944-1945-1946-1947-1948-1949-1950-1951-1952-1953-1954-1955-1956-1957-1958-1959-1960-1961-1962-1963-1964-1965-1966-1967-1968-1969-1970-1971-1972-1973-1974-1975-1976-1977-1978-1979-1980-1981-1982-1983-1984-1985-1986-1987-1988-1989-1990-1991-1992-1993-1994-1995-1996-1997-1998-1999-2000-2001-2002-2003-2004-2005-2006-2007-2008-2009-2010-2011-2012-2013-2014-2015-2016-2017-2018-2019-2020-2021-2022-2023-2024-2025-2026-2027-2028-2029-2030-2031-2032-2033-2034-2035-2036-2037-2038-2039-2040-2041-2042-2043-2044-2045-2046-2047-2048-2049-2050-2051-2052-2053-2054-2055-2056-2057-2058-2059-2060-2061-2062-2063-2064-2065-2066-2067-2068-2069-2070-2071-2072-2073-2074-2075-2076-2077-2078-2079-2080-2081-2082-2083-2084-2085-2086-2087-2088-2089-2090-2091-2092-2093-2094-2095-2096-2097-2098-2099-2100-2101-2102-2103-2104-2105-2106-2107-2108-2109-2110-2111-2112-2113-2114-2115-2116-2117-2118-2119-2120-2121-2122-2123-2124-2125-2126-2127-2128-2129-2130-2131-2132-2133-2134-2135-2136-2137-2138-2139-2140-2141-2142-2143-2144-2145-2146-2147-2148-2149-2150-2151-2152-2153-2154-2155-2156-2157-2158-2159-2160-2161-2162-2163-2164-2165-2166-2167-2168-2169-2170-2171-2172-2173-2174-2175-2176-2177-2178-2179-2180-2181-2182-2183-2184-2185-2186-2187-2188-2189-2190-2191-2192-2193-2194-2195-2196-2197-2198-2199-2200-2201-2202-2203-2204-2205-2206-2207-2208-2209-2210-2211-2212-2213-2214-2215-2216-2217-2218-2219-2220-2221-2222-2223-2224-2225-2226-2227-2228-2229-2230-2231-2232-2233-2234-2235-2236-2237-2238-2239-2240-2241-2242-2243-2244-2245-2246-2247-2248-2249-2250-2251-2252-2253-2254-2255-2256-2257-2258-2259-2260-2261-2262-2263-2264-2265-2266-2267-2268-2269-2270-2271-2272-2273-2274-2275-2276-2277-2278-2279-2280-2281-2282-2283-2284-2285-2286-2287-2288-2289-2290-2291-2292-2293-2294-2295-2296-2297-2298-2299-2300-2301-2302-2303-2304-2305-2306-2307-2308-2309-2310-2311-2312-2313-2314-2315-2316-2317-2318-2319-2320-2321-2322-2323-2324-2325-2326-2327-2328-2329-2330-2331-2332-2333-2334-2335-2336-2337-2338-2339-2340-2341-2342-2343-2344-2345-2346-2347-2348-2349-2350-2351-2352-2353-2354-2355-2356-2357-2358-2359-2360-2361-2362-2363-2364-2365-2366-2367-2368-2369-2370-2371-2372-2373-2374-2375-2376-2377-2378-2379-2380-2381-2382-2383-2384-2385-2386-2387-2388-2389-2390-2391-2392-2393-2394-2395-2396-2397-2398-2399-2400-2401-2402-2403-2404-2405-2406-2407-2408-2409-2410-2411-2412-2413-2414-2415-2416-2417-2418-2419-2420-2421-2422-2423-2424-2425-2426-2427-2428-2429-2430-2431-2432-2433-2434-2435-2436-2437-2438-2439-2440-2441-2442-2443-2444-2445-2446-2447-2448-2449-2450-2451-2452-2453-2454-2455-2456-2457-2458-2459-2460-2461-2462-2463-2464-2465-2466-2467-2468-2469-2470-2471-2472-2473-2474-2475-2476-2477-2478-2479-2480-2481-2482-2483-2484-2485-2486-2487-2488-2489-2490-2491-2492-2493-2494-2495-2496-2497-2498-2499-2500-2501-2502-2503-2504-2505-2506-2507-2508-2509-2510-2511-2512-2513-2514-2515-2516-2517-2518-2519-2520-2521-2522-2523-2524-2525-2526-2527-2528-2529-2530-2531-2532-2533-2534-2535-2536-2537-2538-2539-2540-2541-2542-2543-2544-2545-2546-2547-2548-2549-2550-2551-2552-2553-2554-2555-2556-2557-2558-2559-2560-2561-2562-2563-2564-2565-2566-2567-2568-2569-2570-2571-2572-2573-2574-2575-2576-2577-2578-2579-2580-2581-2582-2583-2584-2585-2586-2587-2588-2589-2590-2591-2592-2593-2594-2595-2596-2597-2598-2599-2600-2601-2602-2603-2604-2605-2606-2607-2608-2609-2610-2611-2612-2613-2614-2615-2616

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of eastern portion of Riverview Subdivision, facing north.



Subject Property:

View of center and eastern portions of Riverview Subdivision, facing north.

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of western portion of Riverview Subdivision, facing southwest.



Subject Property:

View of western portion of Riverview Subdivision, facing northwest.

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18 & 5, 2007



Subject Property:

View of western portion of Riverview Subdivision, facing south.



Subject Property:

View of Chulitna Drive, facing northeast. Lot 6, Block 8 to the left and Lot 1, Block 9 to

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of Lot 5, Block 8, facing northeast.



Subject Property:

View of Lot 4, Block 8, facing northeast.

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of trail along the Davidson Ditch just south of Lot 1, Block 9, facing west.



Subject Property:

View of Lot 10, Block 2 and Mackenzie Drive, facing northeast.

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of
Kateel
Drive and
Lot 2,
Block 5,
facing
northeast.



Subject Property:

View of
Tatlanika
Drive
facing west.
Lot 13,
Block 4 to
the right
and Lot 8,
Block 2 to
the left.

Location: Riverview Subdivision (ASLS 83-128), Alaska
Property Owner: State of Alaska

Photo by: Hans Axelsson
Date: August 18, 2007



Subject Property:

View of Lot 8, Block 2, facing east.



Subject Property:

View of Kateel Drive, facing southwest.

Due to the confidentiality of sales information in the State of Alaska, the valuation section of the report is unavailable online. The entire report can be reviewed at the DNR Public Information Center:

In Anchorage

(in the Atwood Building)
550 W. 7th Ave. Suite 1200, Anchorage AK, 99501
Phone (907) 269-8400
Fax (907) 269-8901
TDD for hearing impaired (907) 269-8411
e-mail: dnr.pic@alaska.gov
Business hours 10:00 am to 5:00 pm M-F.

In Fairbanks

(Corner of University & Airport Way)
3700 Airport Way, Fairbanks, AK 99709
Phone (907) 451-2705
Fax (907) 451-2706
TDD for hearing impaired (907) 451-2770
e-mail: fbx-pic@alaska.gov
Business hours 10:00 am to 5:00 pm M-F.

In Juneau

(Southeast Div. of Land)
400 Willoughby Ave., 4th Floor, Juneau AK 99801
Phone (907) 465-3400
Fax (907) 586-2954
e-mail: southeast_land@dnr.state.ak.us
Business hours 10:00 am to 5:00 pm M-F.