MARKET VALUE APPRAISAL

Of
Copper Heights, Crosswind Lake, Dinty Lake, Lake Louise East & Ridgeview Parcels
For 2010 Auction

Appraisal Report No. 3558

STATE OF ALASKA

Department of Natural Resources
Division of Mining, Land and Water
550 West 7th Avenue, Suite 650
Anchorage, AK 99501-3576

DEPARTMENT OF NATURAL RESOURCES

STATE OF ALASKA

APPRAISAL REVIEW
STATEMENT

A. SUMMARY OF APPRAISAL NO. 3558

1. ADL NO(S): See table below
2. SIZE: Various, as noted in table
3. APPLICANT: N/A
4. LOCATION: Various locations near the communities of Lake Louise and Glennallen, Alaska
5. LEGAL DESCRIPTION(S): Various surveys and specific lot and block as noted in table
6. INTEREST APPRAISED: Fee Simple Title less Mineral Rights
7. PURPOSE OF THE APPRAISAL: Estimate Market Value
8. APPRAISED BY: Brandon Simpson
9. DATE of REPORT: September 27, 2009
10. DATE of VALUE(S): August 17 and 19, 2009
11. APPRAISED VALUE(S):

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)	Value (RND)
Copper Heights	204490	4,5,6	4	ASLS 80-9	13.427	**$6,700**
Copper Heights	204504	4,5,6	6	ASLS 80-9	14.181	**$7,800**
Crosswind Lake	229482	3		ASLS 2005-25	5.01	**$25,000**
Crosswind Lake	229484	16		ASLS 2005-25	4.55	**$22,700**
Dinty Lake	230810	6		USS 3494	4.69	**$24,600**
Dinty Lake	230811	9		USS 3494	4.06	**$22,800**
Dinty Lake	230812	12		USS 3494	4.81	**$24,000**
Dinty Lake	230813	15		USS 3494	4.89	**$25,600**
Dinty Lake	230814	17		USS 3494	5	**$26,200**
Dinty Lake	230815	20		USS 3494	4.04	**$22,700**
Dinty Lake	230816	24		USS 3494	4.38	**$23,000**
Lake Louise East	228106	O		ASLS 2002-9	5.17	**$23,300**
Ridgeview	229945	1	1	ASLS 2005-16	9.59	**$10,500**
Ridgeview	229946	2	1	ASLS 2005-16	10.11	**$11,100**
Ridgeview	229947	3	1	ASLS 2005-16	9.23	**$11,200**
Ridgeview	229948	4	1	ASLS 2005-16	9.05	**$10,000**
Ridgeview	229949	5	1	ASLS 2005-16	9.1	**$10,000**
Ridgeview	229950	6	1	ASLS 2005-16	9.34	**$10,300**
Ridgeview	229951	7	1	ASLS 2005-16	9.28	**$10,200**
Ridgeview	229952	1	2	ASLS 2005-16	10.87	**$13,200**
Ridgeview	229954	3	2	ASLS 2005-16	10.7	**$8,500**
Ridgeview	229956	5	2	ASLS 2005-16	10.8	**$10,500**
Ridgeview	229957	6	2	ASLS 2005-16	10	**$9,700**
Ridgeview	229958	7	2	ASLS 2005-16	10.13	**$11,100**
Ridgeview	229960	2	3	ASLS 2005-16	8.54	**$10,300**

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)	Value (RND)
Ridgeview	229962	4	3	ASLS 2005-16	9.04	**$8,000**
Ridgeview	229963	5	3	ASLS 2005-16	8.99	**$10,600**
Ridgeview	229964	6	3	ASLS 2005-16	9.13	**$10,000**
Ridgeview	229965	7	3	ASLS 2005-16	8.96	**$11,600**
Ridgeview	229966	1	4	ASLS 2005-16	9.53	**$10,500**
Ridgeview	229968	3	4	ASLS 2005-16	9.42	**$8,300**
Ridgeview	229970	5	4	ASLS 2005-16	10.16	**$10,100**
Ridgeview	229972	1	5	ASLS 2005-16	10.98	**$10,600**
Ridgeview	229974	3	5	ASLS 2005-16	10.3	**$10,200**
Ridgeview	229976	5	5	ASLS 2005-16	10.36	**$12,500**
Ridgeview	229979	2	6	ASLS 2005-16	9.86	**$11,900**
Ridgeview	229981	4	6	ASLS 2005-16	10.04	**$11,000**
Ridgeview	229983	6	6	ASLS 2005-16	10.09	**$11,100**
Ridgeview	229985	8	6	ASLS 2005-16	9.86	**$10,800**
Ridgeview	229987	2	7	ASLS 2005-16	10	**$12,100**
Ridgeview	229989	4	7	ASLS 2005-16	9.65	**$10,600**
Ridgeview	229991	6	7	ASLS 2005-16	10.1	**$8,900**
Ridgeview	229993	8	7	ASLS 2005-16	9.74	**$10,700**
Ridgeview	229995	10	7	ASLS 2005-16	8.88	**$10,500**
Ridgeview	229996	11	7	ASLS 2005-16	9.11	**$10,000**
Ridgeview	229997	12	7	ASLS 2005-16	10.38	**$10,300**
Ridgeview	229998	13	7	ASLS 2005-16	10.28	**$11,300**
Ridgeview	229999	14	7	ASLS 2005-16	10.64	**$10,500**
Ridgeview	230000	15	7	ASLS 2005-16	10.42	**$10,300**
Ridgeview	230001	16	7	ASLS 2005-16	10.63	**$10,500**
Ridgeview	230002	1	8	ASLS 2005-16	9.94	**$10,900**

B. SUMMARY OF REVIEW

1. DATE of REVIEW: February 10, 2010
2. REVIEWER'S CLIENT: ☒ DNR ☐ Other: _____
3. INTENDED USERS of the REVIEW: ☒ DNR ☒ General Public ☐ Other: _____
4. INTENDED USE of the REVIEW: Establish minimum bid price for sealed bid auction
5. PURPOSE of REVIEW: ☒ Evaluate for Technical Compliance with DNR Instructions & USPAP
   ☐ Evaluate for Technical Compliance with UASFLA ☐ Develop Independent Estimate of Value
   Other: _____
6. SCOPE OF REVIEW: I Inspected the Subject on _____ I Did Not Inspect the Subject ☒
   I Inspected the Comparable Sales on _____ I Did Not Inspect the Comparable Sales ☒
   I Independently Verified the Comparable Sales in the Report ☐ Yes ☒ No
   Data and Information Considered in Addition to that Contained in the Report: ☒ None ☐ See Sections C thru F
   Extraordinary Assumptions, Hypothetical Conditions, & Other Limiting Conditions for this review:
   ☒ None ☐ See Section G Related appraisals reviewed: _____

DEPARTMENT OF NATURAL RESOURCES

STATE OF ALASKA

APPRAISAL REVIEW
STATEMENT

Proofread DNR data entry: ☐ Yes ☒ No

7. RESULTS OF REVIEW: ☐ Not Approved ☒ Approved Approved Value: As noted in previous table

C. COMPLETENESS OF APPRAISAL MATERIAL WITHIN SCOPE OF WORK APPLICABLE TO THE ASSIGNMENT/CONFORMANCE with APPRAISAL INSTRUCTIONS: Adequate.

D. ADEQUACY and RELEVANCE of APPRAISAL DATA and PROPRIETY OF ADJUSTMENTS: Adequate

E. APPROPRIATENESS OF APPRAISAL METHODS and TECHNIQUES: Adequate.

F. ANALYSES, OPINIONS, and CONCLUSIONS ARE APPROPRIATE and REASONABLE, except:

G. REVIEWER'S ASSUMPTIONS AND LIMITING CONDITIONS

1. This review is based on data and information contained in the appraisal report as well as any additional data from other sources that is identified in this review.
2. The reviewer assumes that the data and information in the appraisal are factual and accurate.
3. The reviewer reserves the right to consider any additional data or information that may subsequently become available, and to revise an opinion or conclusion, if such data and information warrant a revision.
4. All assumptions and limiting conditions contained in the appraisal report are part of this review unless otherwise stated.
5. A title report has not been provided to the appraiser and the reviewer. Unless specifically noted in the report or this review, it is assumed that the only easements and restrictions that affect the property are those shown on the preliminary plat.
6. The value of commercial timber, if any, is specifically excluded from the final conclusion of value.

REVIEW APPRAISER'S CERTIFICATION APPRAISAL NO. 3558

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

- The facts and data reported by the reviewer and used in the review process are true and correct.
- The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or use of, this review.
- My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- I did ☐ did not ☒ personally inspect the subject property of the report under review.
- No one provided significant professional assistance to the person signing this review report.

Reviewed by Kevin Hindmarch Date 2/10/10
Kevin Hindmarch, Review Appraiser

cc: Tony Wagner

MEMORANDUM State of Alaska

Department of Natural Resources
Tel (907) 269-8513
Fax (907) 269-8914
brandon_simpson@alaska.gov

Division of Mining, Land and Water
550 West 7th Avenue, Suite 650
Anchorage AK 99501-3576

DATE: September 27, 2009

TO: Kevin Hindmarch
Review Appraiser

FROM: Brandon Simpson

SUBJECT: Appraisal of 51 parcels of land located in and near the communities of Lake Louise and Glennallen. The parcels are being appraised to establish minimum bid price for offering at auction. Two of the parcels have cabins on them (Crosswind Lake parcels).

As requested, I have completed an appraisal of the referenced parcels. I understand that this appraisal will be used to determine the minimum purchase price for the above referenced parcels. I am submitting this report for your review and approval.

The appraisal was completed in accordance with the "Uniform Standards of Professional Appraisal Practice" of the Appraisal foundation and in accordance with the Special Appraisal Instructions (DNR Land Disposal), DNR. This is a Summary Appraisal Report based on the General Assumptions and Limiting Conditions stated in the report, as well as the facts, analyses, and reasoning leading to the opinions of value. The appraisal also contains an Extraordinary Assumption and a Hypothetical Condition detailed within this report.

I have inspected the subject area and most of the comparable sales used in this report. Physical descriptions of the subject parcels are based on physical inspections, soil maps, aerial photography and topographic maps. Based on my observations and analysis of all available data, I have formed an opinion of market value as of the effective date of value.

TABLE OF CONTENTS

INTRODUCTION

Title Page
Letter of Transmittal ii

PREMISES OF THE APPRAISAL

Appraisal Summary 4
Type of Appraisal and Report 6
Purpose and Use of the Appraisal 6
User and Client Identity 6
Property Rights Appraised 6
Definition of Market Value 6
Effective Date of Value Estimate 6
Exposure Time 7
Sale History 7
Scope of the Appraisal 8
Assumptions and Limiting Conditions 9

PRESENTATION OF DATA

Area Analysis 11

DATA ANALYSIS AND CONCLUSION

Approaches to Value 13
Key Parcel Method 13
Copper Heights Comparable Sales & Value Conclusions 15
Lakefront Comparable Sales & Value Conclusions 22
Ridgeview Comparable Sales & Value Conclusions 36
Certification of Value 44

ADDENDA

Subject Parcels Surveys
Market Data Maps
Comparable Sales Forms
Size Adjustment Chart
Section Line Easement Adjustment
DNR Land Disposal Appraisal Instructions
Appraiser Qualifications

APPRAISAL SUMMARY

Location

Subdivision Name	Location	Lot Size (acres)
Copper Heights	Between Richardson Highway & Alyeska Pipeline (about 4 miles north of Edgerton Highway intersection)	13.427 & 14.181
Crosswind Lake	About 25 miles northwest of Glennallen & 15 miles east of Lake Louise	4.55 & 5.01
Dinty Lake	Dinty Lake adjoins Lake Louise at the end of Lake Louise Road	4.04 to 4.89
Lake Louise East	1 ½ miles east of Lake Louise & 6 miles west of Crosswind Lake	5.17
Ridgeview	Between Lake Louise Road & Tolsona Lake, on the north side of the Glenn Highway	8.54 to 10.98

Value Summary

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)	Value (RND)
Copper Heights	204490	4,5,6	4	ASLS 80-9	13.427	**$6,700**
Copper Heights	204504	4,5,6	6	ASLS 80-9	14.181	**$7,800**
Crosswind Lake	229482	3		ASLS 2005-25	5.01	**$25,000**
Crosswind Lake	229484	16		ASLS 2005-25	4.55	**$22,700**
Dinty Lake	230810	6		USS 3494	4.69	**$24,600**
Dinty Lake	230811	9		USS 3494	4.06	**$22,800**
Dinty Lake	230812	12		USS 3494	4.81	**$24,000**
Dinty Lake	230813	15		USS 3494	4.89	**$25,600**
Dinty Lake	230814	17		USS 3494	5	**$26,200**
Dinty Lake	230815	20		USS 3494	4.04	**$22,700**
Dinty Lake	230816	24		USS 3494	4.38	**$23,000**
Lake Louise East	228106	O		ASLS 2002-9	5.17	**$23,300**
Ridgeview	229945	1	1	ASLS 2005-16	9.59	**$10,500**
Ridgeview	229946	2	1	ASLS 2005-16	10.11	**$11,100**
Ridgeview	229947	3	1	ASLS 2005-16	9.23	**$11,200**
Ridgeview	229948	4	1	ASLS 2005-16	9.05	**$10,000**
Ridgeview	229949	5	1	ASLS 2005-16	9.1	**$10,000**
Ridgeview	229950	6	1	ASLS 2005-16	9.34	**$10,300**
Ridgeview	229951	7	1	ASLS 2005-16	9.28	**$10,200**
Ridgeview	229952	1	2	ASLS 2005-16	10.87	**$13,200**
Ridgeview	229954	3	2	ASLS 2005-16	10.7	**$8,500**
Ridgeview	229956	5	2	ASLS 2005-16	10.8	**$10,500**
Ridgeview	229957	6	2	ASLS 2005-16	10	**$9,700**
Ridgeview	229958	7	2	ASLS 2005-16	10.13	**$11,100**
Ridgeview	229960	2	3	ASLS 2005-16	8.54	**$10,300**

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)	Value (RND)
Ridgeview	229962	4	3	ASLS 2005-16	9.04	**$8,000**
Ridgeview	229963	5	3	ASLS 2005-16	8.99	**$10,600**
Ridgeview	229964	6	3	ASLS 2005-16	9.13	**$10,000**
Ridgeview	229965	7	3	ASLS 2005-16	8.96	**$11,600**
Ridgeview	229966	1	4	ASLS 2005-16	9.53	**$10,500**
Ridgeview	229968	3	4	ASLS 2005-16	9.42	**$8,300**
Ridgeview	229970	5	4	ASLS 2005-16	10.16	**$10,100**
Ridgeview	229972	1	5	ASLS 2005-16	10.98	**$10,600**
Ridgeview	229974	3	5	ASLS 2005-16	10.3	**$10,200**
Ridgeview	229976	5	5	ASLS 2005-16	10.36	**$12,500**
Ridgeview	229979	2	6	ASLS 2005-16	9.86	**$11,900**
Ridgeview	229981	4	6	ASLS 2005-16	10.04	**$11,000**
Ridgeview	229983	6	6	ASLS 2005-16	10.09	**$11,100**
Ridgeview	229985	8	6	ASLS 2005-16	9.86	**$10,800**
Ridgeview	229987	2	7	ASLS 2005-16	10	**$12,100**
Ridgeview	229989	4	7	ASLS 2005-16	9.65	**$10,600**
Ridgeview	229991	6	7	ASLS 2005-16	10.1	**$8,900**
Ridgeview	229993	8	7	ASLS 2005-16	9.74	**$10,700**
Ridgeview	229995	10	7	ASLS 2005-16	8.88	**$10,500**
Ridgeview	229996	11	7	ASLS 2005-16	9.11	**$10,000**
Ridgeview	229997	12	7	ASLS 2005-16	10.38	**$10,300**
Ridgeview	229998	13	7	ASLS 2005-16	10.28	**$11,300**
Ridgeview	229999	14	7	ASLS 2005-16	10.64	**$10,500**
Ridgeview	230000	15	7	ASLS 2005-16	10.42	**$10,300**
Ridgeview	230001	16	7	ASLS 2005-16	10.63	**$10,500**
Ridgeview	230002	1	8	ASLS 2005-16	9.94	**$10,900**

PREMISES OF THE APPRAISAL

Type of Appraisal and Report
This appraisal is a Summary Appraisal Report prepared in accordance with Standards Rule 1 and 2 of the current edition of **Uniform Standards of Professional Appraisal Practice** (USPAP), and in accordance with DNR's General Appraisal Instructions.

Purpose of Appraisal
The purpose of this appraisal is to estimate current market value.

User and Client Identity
This appraisal is prepared for the State of Alaska, Department of Natural Resources and the general public.

Intended Use of Appraisal
The appraisal will be used by DNR to determine the minimum bid for parcels to be acquired during the auction sale program (AS 38.05.055).

Property Rights Appraised
Rights appraised are fee simple estate less mineral rights reserved to the State of Alaska under **AS 38.05.125(a)**.
Fee simple estate is defined as[1]:
"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

AS 38.05.125(a) states[2]:
Reservation. (a) Each contract for the sale, lease or grant of state land...is subject to the following reservations: "[sic] the party of the first part, Alaska, hereby expressly saves, excepts and reserves... 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 with may be in or upon said land...[and the right] to occupy as much of said land as may be necessary or convenient... to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved."

Definition of Market Value[3]
"The most probable price, as of a specified date, in cash, or 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."

Effective Date of Value
August 17, 2009 for Dinty Lake, Crosswind Lake and Ridgeview parcels
August 19, 2009 for Copper Heights parcels

Date of Report
September 27, 2009

---

[1] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.112
[2] Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2008, pp. 624-625
[3] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.23

Exposure Time

Exposure time is defined as[4]:

"...the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. Exposure time is different for various types of property and under various market conditions. It is noted that the overall concept of reasonable exposure encompasses not only adequate, sufficient, and reasonable time but also adequate, sufficient, and reasonable effort."

Copper Heights Parcels

In the previous 5 years, 2 Copper Heights parcels were sold by DNR over-the-counter. In 2002, 3 Copper Heights parcels were sold at auction (1 contract was subsequently terminated). There is some demand for Copper Heights Subdivision parcels. The sales selected for comparison to the Copper Height subject parcels indicate an exposure time of up to 2 years is appropriate.

Lakefront Parcels

Previous offerings by DNR of similar lakefront properties in the Lake Louise area have been very successful with most available parcels sold at auction. One of the comparable sales sold in 26 days, with another selling in 983 days indicating a wide range of exposure time. Based on the available data an exposure time of up to 2 years is reasonable.

Ridgeview Parcels

DNR has sold 24 Ridgeview parcels over-the-counter since 2006. DNR also sold 14 Ridgeview parcels at auction in 2006, and 8 at auction in 2008. An exposure time of up to 1 year is appropriate.

Sale History

ADL 204490, Lot 4, 5, & 6, Block 4, ASLS 80-9 (Copper Heights Subdivision); an application to purchase the parcel for $7,400, was received May 2006, and the contract was terminated February 2007.

ADL 228106, Tract O, ASLS 2002-9, (Lake Louise East RRCS) was staked in 2001, and the contract was terminated September 2008. On the date of entry the parcel was appraised at $13,800.

---

[4] Uniform Standards of Professional Appraisal Practice 2008-2009, Appraisal Foundation, p. U-87.

SCOPE OF WORK

Property and Comparable Sales Inspection
The Copper Heights Subdivision parcels and some comparable sales were inspected August 19, 2009. The remaining comparable sales were inspected on August 20, 2009.

The Dinty Lake parcels were inspected August 17, 2009 with two of the comparable sales inspected August 18' 2009.

The Ridgeview subdivision was inspected August 17, 2009 and was previously inspected September 2006. Ridgeview comparable sales were inspected on August 17th and August 20, 2009.

Two areas were not inspected this year by the appraiser signing this report. The Crosswind Lake parcels were inspected July 12, 2008. The Lake Louise East parcel was inspected June 18, 2003. This parcel was inspected by air on August 18, 2009 by Mike Ward, DNR staff appraiser.

It is an ***extraordinary assumption*** that the condition of the cabins on the Crosswind Lake parcels have not changed substantially since they were last inspected. The appraiser reserves the right to amend the appraisal should information regarding a change in condition of this improvement become available.

Research and Analysis Conducted
Interviews were conducted with local real estate agents, appraisers, and other individuals familiar with the area who provided information about trends in values, supply and demand. DNR records were searched for recent comparable sales and information about parcels currently available. Current listings were also searched. The recorders office was also searched to identify any recent sales. Sellers and buyers or other knowledgeable market participants were contacted to verify recent sale prices and other transaction details.

After analysis of all available data, appropriate comparable sales were selected. The market value estimate was derived from this process and is based on the following assumptions and limiting conditions.

Assumptions and Limiting Conditions

1. Two of the appraised parcels have cabins on the site (the Crosswind parcels). All of the remaining property is appraised as vacant land without structural or site improvements.

2. The appraiser assumes no responsibility for legal matters. The subject lots are assumed to be free and clear of encumbrances, except as otherwise noted, and title is assumed to be marketable.

3. All engineering studies are assumed to be accurate. Plats and illustrative material included in the report are intended to help the reader in visualizing the properties.

4. Information furnished by others and included in the report is believed to be reliable but the appraiser does not warrant the accuracy of such information.

5. Unless otherwise noted in the report, the appraiser did not find any evidence that hazardous materials exist on these properties. The estimate of value is based on the assumption that there are no such materials on the property. The appraiser is not qualified to detect these substances. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge that is required to discover these substances.

6. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony, or be in attendance in court with reference to the property in question unless arrangements have been made in advance.

7. The data and conclusions in this report are a part of the whole valuation. Each part of this report is only part of the evidence upon which the final judgment is based. Therefore, no part should be used out of context and by itself alone.

8. It is assumed that there are no hidden or apparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for any such conditions, or for arranging engineering studies to discover them.

9. The estimate of value in this report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

10. Some parcels may contain saw timber, but not necessarily in commercial quantities. The estimated market value does not include that value of commercial timber, if any.

Extraordinary Assumption
It is assumed the condition of the cabins on ADL 229482 & ADL 229484 (Crosswind Lake) have not changed substantially since they were last inspected. The appraiser reserves the right to amend the appraisal should information regarding a change in condition of these improvements become available.

Hypothetical Condition
The Dinty Lake parcels currently do not have any easements showing on the survey (USS 3494). DNR plans to add public access easements along the water frontage and interior lot lines, as well as utility easements.

PRESENTATION OF DATA

Property Identification

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)
Copper Heights	204490	4,5,6	4	ASLS 80-9	13.427
Copper Heights	204504	4,5,6	6	ASLS 80-9	14.181
Crosswind Lake	229482	3		ASLS 2005-25	5.01
Crosswind Lake	229484	16		ASLS 2005-25	4.55
Dinty Lake	230810	6		USS 3494	4.69
Dinty Lake	230811	9		USS 3494	4.06
Dinty Lake	230812	12		USS 3494	4.81
Dinty Lake	230813	15		USS 3494	4.89
Dinty Lake	230814	17		USS 3494	5
Dinty Lake	230815	20		USS 3494	4.04
Dinty Lake	230816	24		USS 3494	4.38
Lake Louise East	228106	O		ASLS 2002-9	5.17
Ridgeview	229945	1	1	ASLS 2005-16	9.59
Ridgeview	229946	2	1	ASLS 2005-16	10.11
Ridgeview	229947	3	1	ASLS 2005-16	9.23
Ridgeview	229948	4	1	ASLS 2005-16	9.05
Ridgeview	229949	5	1	ASLS 2005-16	9.1
Ridgeview	229950	6	1	ASLS 2005-16	9.34
Ridgeview	229951	7	1	ASLS 2005-16	9.28
Ridgeview	229952	1	2	ASLS 2005-16	10.87
Ridgeview	229954	3	2	ASLS 2005-16	10.7
Ridgeview	229956	5	2	ASLS 2005-16	10.8
Ridgeview	229957	6	2	ASLS 2005-16	10
Ridgeview	229958	7	2	ASLS 2005-16	10.13
Ridgeview	229960	2	3	ASLS 2005-16	8.54
Ridgeview	229962	4	3	ASLS 2005-16	9.04
Ridgeview	229963	5	3	ASLS 2005-16	8.99
Ridgeview	229964	6	3	ASLS 2005-16	9.13
Ridgeview	229965	7	3	ASLS 2005-16	8.96
Ridgeview	229966	1	4	ASLS 2005-16	9.53
Ridgeview	229968	3	4	ASLS 2005-16	9.42
Ridgeview	229970	5	4	ASLS 2005-16	10.16
Ridgeview	229972	1	5	ASLS 2005-16	10.98
Ridgeview	229974	3	5	ASLS 2005-16	10.3
Ridgeview	229976	5	5	ASLS 2005-16	10.36
Ridgeview	229979	2	6	ASLS 2005-16	9.86
Ridgeview	229981	4	6	ASLS 2005-16	10.04
Ridgeview	229983	6	6	ASLS 2005-16	10.09
Ridgeview	229985	8	6	ASLS 2005-16	9.86
Ridgeview	229987	2	7	ASLS 2005-16	10
Ridgeview	229989	4	7	ASLS 2005-16	9.65
Ridgeview	229991	6	7	ASLS 2005-16	10.1
Ridgeview	229993	8	7	ASLS 2005-16	9.74

Subdivision	ADL	Lot/Tract	Block	Survey	Size (acres)
Ridgeview	229995	10	7	ASLS 2005-16	8.88
Ridgeview	229996	11	7	ASLS 2005-16	9.11
Ridgeview	229997	12	7	ASLS 2005-16	10.38
Ridgeview	229998	13	7	ASLS 2005-16	10.28
Ridgeview	229999	14	7	ASLS 2005-16	10.64
Ridgeview	230000	15	7	ASLS 2005-16	10.42
Ridgeview	230001	16	7	ASLS 2005-16	10.63
Ridgeview	230002	1	8	ASLS 2005-16	9.94

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

MARKET AREA

Glennallen

Current Population: 454 (2008 Estimated Population (not Certified))
Incorporation Type: Unincorporated
Borough Located In: Unorganized
School District: Copper River Schools
Regional Native Corporation: Not Applicable

The community of Glennallen lies along the Glenn Highway at its junction with the Richardson Highway, 189 road miles east of Anchorage. It is located just outside the western boundary of Wrangell-St. Elias National Park. It lies at approximately 62.109170 North Latitude and -145.546390 West Longitude. (Sec. 23, T004N, R002W, Copper River Meridian.) Glennallen is located in the Chitina Recording District. Glennallen is located in the continental climate zone, with long, cold winters, and relatively warm summers. The mean temperature in January is -10; in July, 56. Snowfall averages 39 inches, with total precipitation of 9 inches per year.

Glennallen is the supply hub of the Copper River region. Local businesses serve area residents and Glenn Highway traffic, supplies and services, schools and medical care. State highway maintenance and federal offices are in Glennallen. RV parks, lodging, fuel and other services cater to independent travelers. The National Park Service's Wrangell-St. Elias Visitor Center and the Copper River Princess Wilderness Lodge were completed in 2002 at Copper Center. Offices for the Bureau of Land Management, Alaska State Troopers, and the Dept. of Fish and Game are located here. There are several small farms in the area. Four residents hold commercial fishing permits.

All year-round homes are fully plumbed. Although most residents have private wells in the Glennallen area, the water is often of very poor quality. Glennallen Heights utilizes two wells to serve a piped system, and a local private business delivers water by truck to fill home water tanks. The majority of downtown is connected to a piped sewage system operated by The Glennallen Improvement Corp. The sewage system serves 52 homes and businesses. Most residences have individual septic tank systems, but permafrost and high water tables cause drainage failures. Refuse collection services and the Class 2 permitted landfill are operated by Copper Basin Sanitation in Glennallen. Copper Valley Electric purchases power from the state-owned Solomon Gulch Hydro Facility, and owns diesel plants in Glennallen and Valdez.

The Glenn/Tok Cutoff and Richardson Highways provide year-round road access to other areas of the state. Brenwick's Airport provides public air access, and scheduled services are available. The 2,070' turf airstrip is owned and operated by Copper Basin District, Inc. The Gulkana Airport

DATA ANALYSIS AND CONCLUSION

Valuation Analysis
Three approaches are considered to determine the market value estimate.

Income Approach
The income approach for valuation is used primarily for income producing properties. It utilizes the capitalization process to discount future anticipated net income to a present value. It is not common to lease vacant land for a residential or recreational use therefore data that supports this approach is not available.

Cost Approach
The cost approach is based on the assumption that an informed buyer would pay no more than the cost of producing a substitute property with the same utility as the subject property. This approach will separate the value of the land from the value of the improvements to determine the cost of reproducing the improvements. The cost approach is most effective for appraising properties that have newer improvements. Both Crosswind Lake parcels have cabins on the site. One of the appraised parcels has a dilapidated cabin that is located within a building setback. The other parcel has a habitable cabin on the site; however the cabin is located within a building setback. The cost approach will be utilized in the valuation of this improvement. It is also necessary to estimate the costs associated with moving the cabin to a location outside the building setback on the site.

Sales Comparison Approach
The sales comparison approach considers actual sales or prices asked for properties that have similar characteristics of the subject properties. Adjustments are made to the comparison properties so as to determine a price at which they would have sold if they had identical characteristics as the subject properties. This derived price then indicates a value for the subject properties. Some of the characteristics considered include general market conditions, sales terms, location, highest and best use and physical features. Only the sales comparison approach is applicable for valuation of the vacant land. The market lacked data to estimate the value of the cabin by utilizing the sales comparison approach.

Key Parcel Method
In appraising more than one similar parcel, it is an accepted practice to appraise a key parcel that is most representative of the other parcels being appraised. The key parcel may be a hypothetical parcel or an actual parcel. The value of the remaining parcels is then based on a comparison to the key parcel. This methodology replicates typical developer thinking.

Explanation of Adjustments
DNR appraisal instructions state that the appraiser may develop and use quantitative or qualitative adjustments. Ideally, the value differences for any price adjustment is measured by comparing prices of paired sales that are very similar except for the feature of comparison to be measured. When market sales do not support quantifiable adjustments for differences and the comparable sales, the appraiser must use personal knowledge of overall trends, opinion surveys, and/or judgment in making adjustments. The conventional sequence of adjustments is property rights conveyed, financing terms, conditions of sale, time, location, and physical features.

An adjustment of less than 1.00 means the sale feature is superior to that appraised property and requires a downward adjustment to indicate the value of the key parcel. An adjustment greater than 1.00 means that the sale feature is inferior to the subject, requiring an upward adjustment to indicate the value of the key parcel. An adjustment of 1.00 means the sale feature is similar to the key parcel, and no adjustment is necessary. The adjustments are multiplied to obtain a total adjustment, which is then multiplied by the sale price to indicate the value of a key parcel.

The same adjustments and procedures are applied to the key parcel value to indicate the market value of a parcel being appraised, except the direction of adjustment is reversed when comparing appraised parcels to the key parcel. Superior features require a positive adjustment compared with the appraised parcel; inferior features require a negative adjustment. Detailed information about the comparable sales and the adjustments is contained in this report and Addenda. The parcels to be appraised will be grouped by location and/or lot type. The appraised parcels will be grouped as follows: Copper Height's parcels, Lakefront parcels, and Ridgeview Subdivision parcels.

is located 4.3 miles northeast.

Lake Louise

Current Population:	84 (2008 Estimated Population (not Certified))
Incorporation Type:	Unincorporated
Borough Located In:	Matanuska-Susitna Borough
School District:	Matanuska-Susitna Schools
Regional Native Corporation:	Not Applicable

Lake Louise lies 32 miles northwest of Glennallen, on the western border of the Mat-Su Borough, north of the Glenn Highway. Lake Louise Road is 19.3 miles long, from mile 159.8 of the Glenn Highway. It lies at approximately 62.282180 North Latitude and -146.543850 West Longitude. (Sec. 20, T006N, R007W, Copper River Meridian.) Lake Louise is located in the Chitina Recording District. The temperatures in January range from -9 to 34; in July, 38 to 62. Annual precipitation is 16.5 inches, with over 50 inches of snowfall.

Lake Louise Recreation Area is popular for boating and fishing. Almost 85% of all homes are used only seasonally. Students are home-schooled or attend Little Nelchina Lake School, at Milepost 170 of the Glenn Highway.

Lake Louise is known for its lake trout; ice fishing is popular during winter months. Lodges provide year-round accommodations. Many residents are seasonally employed or retired.

Lodges in the area have individual wells and septic systems, but most of the seasonal homes haul water and use outhouses. Individual generators provide electricity. A Borough-operated refuse transfer station is located at Denty's Bush Services, Mile 15.5 Lake Louise Road.

A 700' long by 18' wide State-owned gravel airstrip and floatplane site is located at the south end of Lake Louise. There are two additional private strips. Lake Louise Road is accessible from the Glenn Highway.

COPPER HEIGHTS LOTS

Two of the parcels are found in the Copper Heights Subdivision. The subdivision is located between the Richardson Highway and the Alyeska pipeline, about 4 ½ miles north of the Richardson and Edgerton Highway intersection. Both parcels are located about a ½ mile from the highway. Legal access is along a cleared section line. There is a small apron on the highway at the section line. Although the section line is cleared, there are wet sections, including a small drainage that makes summer access difficult. Closer to the subdivision local residents made an attempt to corduroy the trail. This has slightly improved sections of the trail. Once in the subdivision the trail is drier and remains cleared along the section line, and south from the section line along Copper Way to ADL 204504 (Lot 4, 5, & 6, Block 6).

Access to ADL 204490 (Lot 4, 5 & 6, Block 4) is unimproved. This parcel is a level lot with lower portions, treed primarily with black spruce. Access to ADL 204504 (Lot 4, 5, & 6, Block 6) is along a cleared right-of-way. The right-of-way is re-growing near the parcel. The parcel is level with aspen and large spruce. The subdivision currently lacks utilities.

The *Copper Heights Key Lot* is ADL 204490, a 13.427-acre parcel located in the Copper Heights Subdivision.

Key Lot	Legal Description	Size (acres)
ADL 204490 Copper Heights	Lot 4, 5, & 6 Block 4, ASLS 80-9, Plat 80-20	13.427

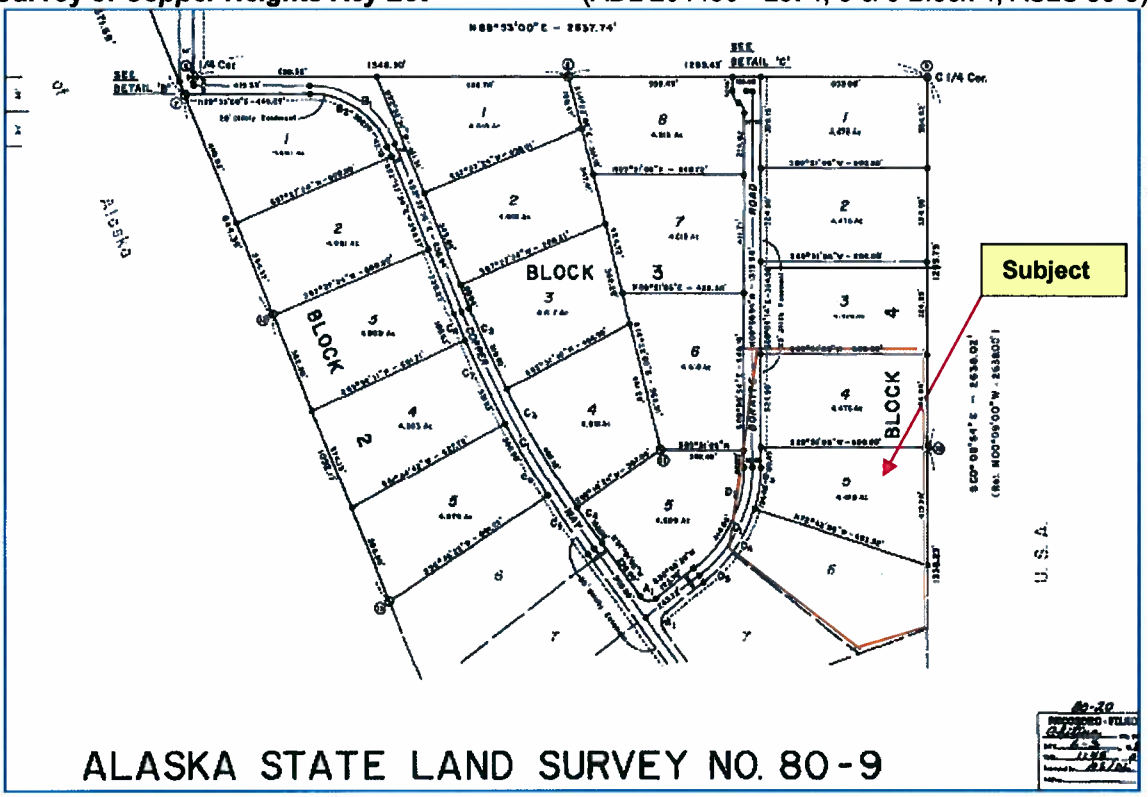
The remaining subject parcel included in this analysis is summarized below:

Subdivision	ADL	Lot	Block	Survey	Size (acres)
Copper Heights	204504	4, 5, & 6	6	80-9	14.181

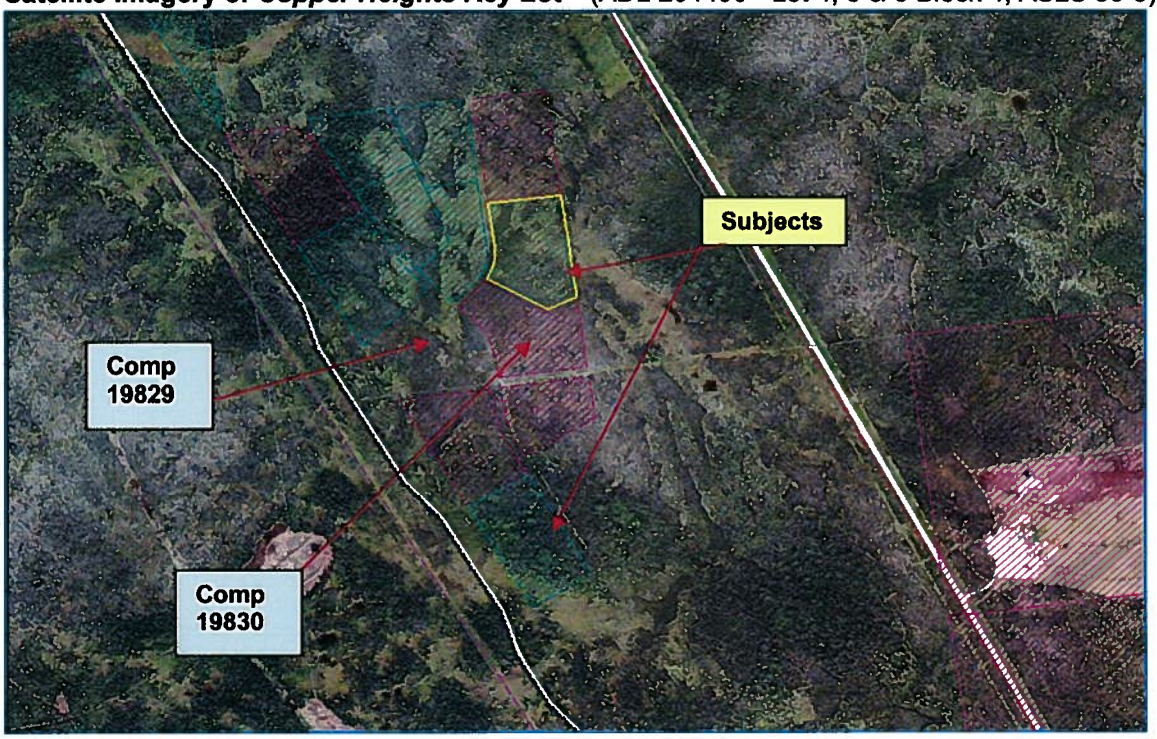
Copper Heights Key Lot (ADL 204490 - Lot 4, 5 & 6 Block 4, ASLS 80-9)

Location	West of Richardson Highway, about 4 ½ miles north of Richardson and Edgerton Highway intersection
Access	Walk-in along section line in summer, snowmachine in winter.
Size & Shape	13.427-acre irregular shaped parcel
Topography	Level
Soils	Lower parcel
Vegetation	Black spruce
Utilities	None
Water & Sewer	None
Easements	Typical
Environmental Hazards	None noted
Zoning Regulations	Unzoned
Tax Assessments	None, not located in organized borough
Ownership History	State of Alaska
Adjacent Land Use	Rural residential or undeveloped
Amenities	Interior lot with average view potential

Survey of *Copper Heights Key Lot* (ADL 204490 - Lot 4, 5 & 6 Block 4, ASLS 80-9)



Satellite Imagery of *Copper Heights Key Lot* (ADL 204490 - Lot 4, 5 & 6 Block 4, ASLS 80-9)



Photograph of *Copper Heights Key Lot* (ADL 204490 - Lot 4, 5 & 6 Block 4, ASLS 80-9)

August 19, 2009

Highest and Best Use

Analysis of highest and best use for the subject property is necessary to accurately estimate the value of the land. Highest and best use analysis ensures that the value estimate is derived with the use in mind that maximizes the utility for a given property. The appropriate highest and best use for a given property is determined by the conditions of the market. Highest and best use can be defined as[5]:

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

The land to be valued is considered vacant and thus valued with the highest and best potential use for the property. Value for improvements (when present on the site) is then based on their contribution to this use.

Legally Permissible

The *Key Lot* is not subject to any known zoning requirements that would be restrictive to potential development. Development of well and septic systems must comply with the requirements of the Department of Environmental Conservation. Therefore, almost any legal use of the site would be possible.

[5] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.278

LAKEFRONT LOTS

Ten of the appraised parcels are lakefront parcels. All of these parcels are located on lakes near Lake Louise. Seven lots are located on Dinty Lake. Dinty Lake is connected to Lake Louise and located at the end of Lake Louise Road. One lot is located in the Lake Louise East staking area, about 1 mile east of Lake Louise. The remaining two lots are located on Crosswind Lake, about 13 miles east of Lake Louise. Both lots on Crosswind Lake have cabins on the site. A discussion and valuation of these improvements follows this analysis.

The *Lakefront Key Lot* is ADL 228106, a 5.17-acre parcel located about 1 mile east of Lake Louise, and known as Lake Louise East.

Key Lot	Legal Description	Size (acres)
228106	Tract O, ASLS 2002-9, Plat 2003-12	5.17

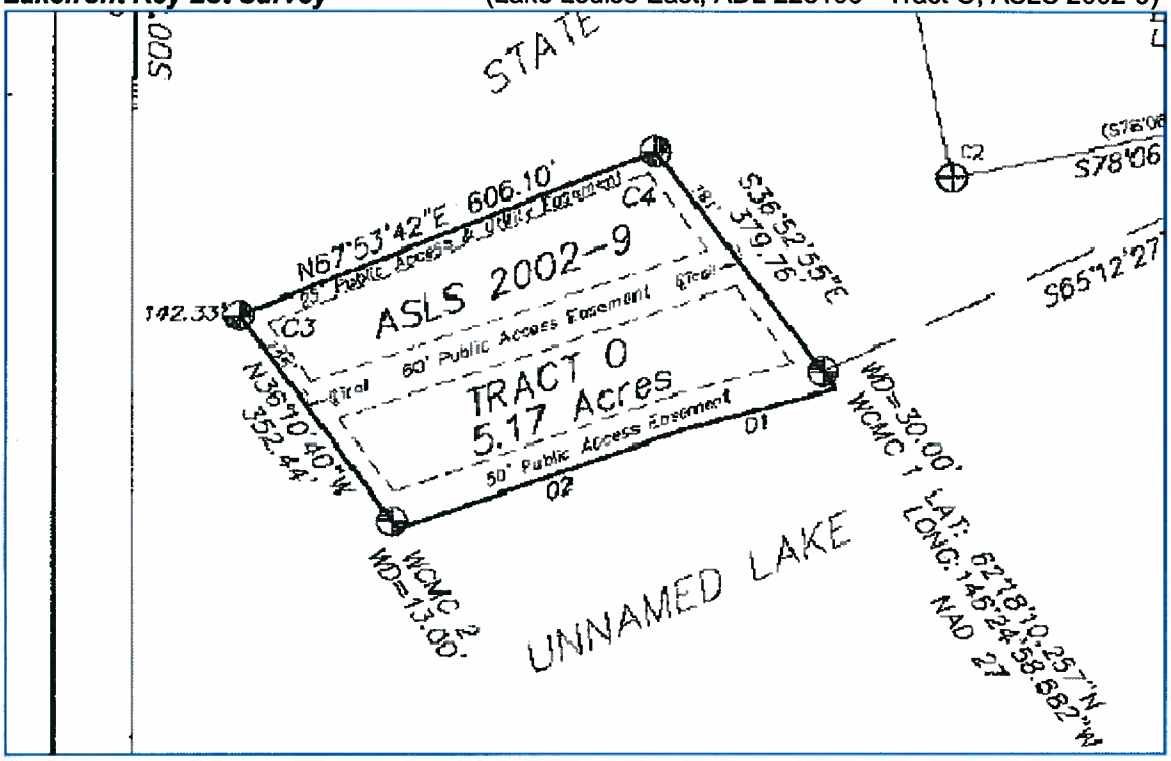
The remaining subject parcel included in this analysis is summarized below:

ADL	Area	Legal Description	Size (acres)
230810	Dinty Lake	Lot 6, USS 3494	4.69
230811	Dinty Lake	Lot 9, USS 3494	4.06
230812	Dinty Lake	Lot 12, USS 3494	4.81
230813	Dinty Lake	Lot 15, USS 3494	4.89
230814	Dinty Lake	Lot 17, USS 3494	5
230815	Dinty Lake	Lot 20, USS 3494	4.04
230816	Dinty Lake	Lot 24, USS 3494	4.38
229482	Crosswind Lake	Lot 3, ASLS 2005-25, Plat 2007-6	5.01
229484	Crosswind Lake	Lot 16, ASLS 2005-25, Plat 2007-6	4.55

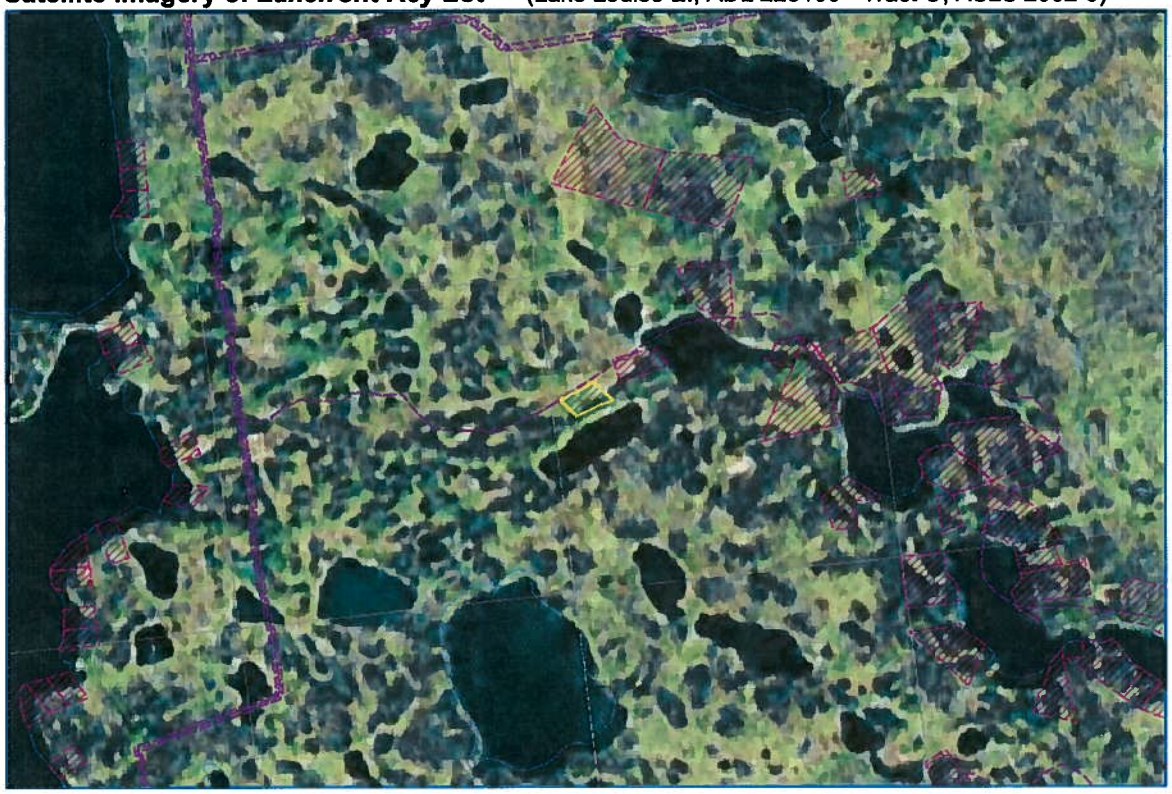
Lakefront Key Lot (Lake Louise East, ADL 228106 - Tract O, ASLS 2002-9)

Location	About 1 mile east of Lake Louise (in Lake Louise East staking area)
Access	Year round fly-in access possible (may require super-cub). ATV access possible, but difficult during wet periods. Snowmachine access in winter.
Size & Shape	5.17-acre, irregular shaped parcel
Topography	Moderate rise from lake, then rolling parcel with good building sites
Soils	Appears well drained
Vegetation	Aspen and spruce
Utilities	None
Water & Sewer	None
Easements	60' trail easement bisects parcel
Environmental Hazards	None noted
Zoning Regulations	None
Hazardous Waste & Toxic Materials	None noted
Tax Assessments	None, not located in organized borough
Ownership History	State of Alaska
Adjacent Land Use	Recreational, rural residential or undeveloped

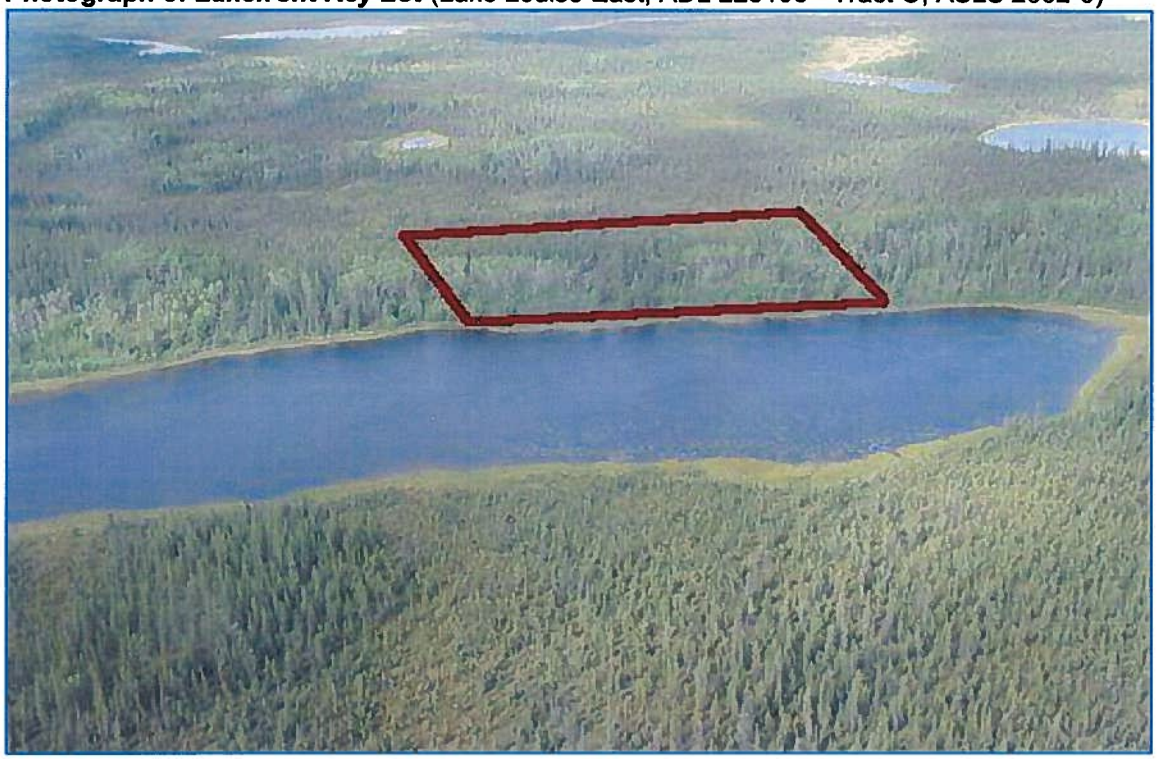
Lakefront Key Lot Survey (Lake Louise East, ADL 228106 - Tract O, ASLS 2002-9)



Satellite Imagery of *Lakefront Key Lot* (Lake Louise E., ADL 228106 - Tract O, ASLS 2002-9)



Photograph of *Lakefront Key Lot* (Lake Louise East, ADL 228106 - Tract O, ASLS 2002-9)



-Photo taken August 18, 2009 by DNR appraiser Mike Ward

Highest and Best Use

Analysis of highest and best use for the subject property is necessary to accurately estimate the value of the land. Highest and best use analysis ensures that the value estimate is derived with the use in mind that maximizes the utility for a given property. The appropriate highest and best use for a given property is determined by the conditions of the market. Highest and best use can be defined as[6]:

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

The land to be valued is considered vacant and thus valued with the highest and best potential use for the property. Value for improvements (when present on the site) is then based on their contribution to this use.

Legally Permissible

The *key lot* is not subject to any known zoning requirements that would be restrictive to potential development. Development of well and septic systems must comply with the requirements of the Department of Environmental Conservation. Therefore, almost any legal use of the site would be possible.

Physically Possible

The *key lot* is 5.17-acres. The size and physical characteristics are adequate to support all reasonable and probable uses.

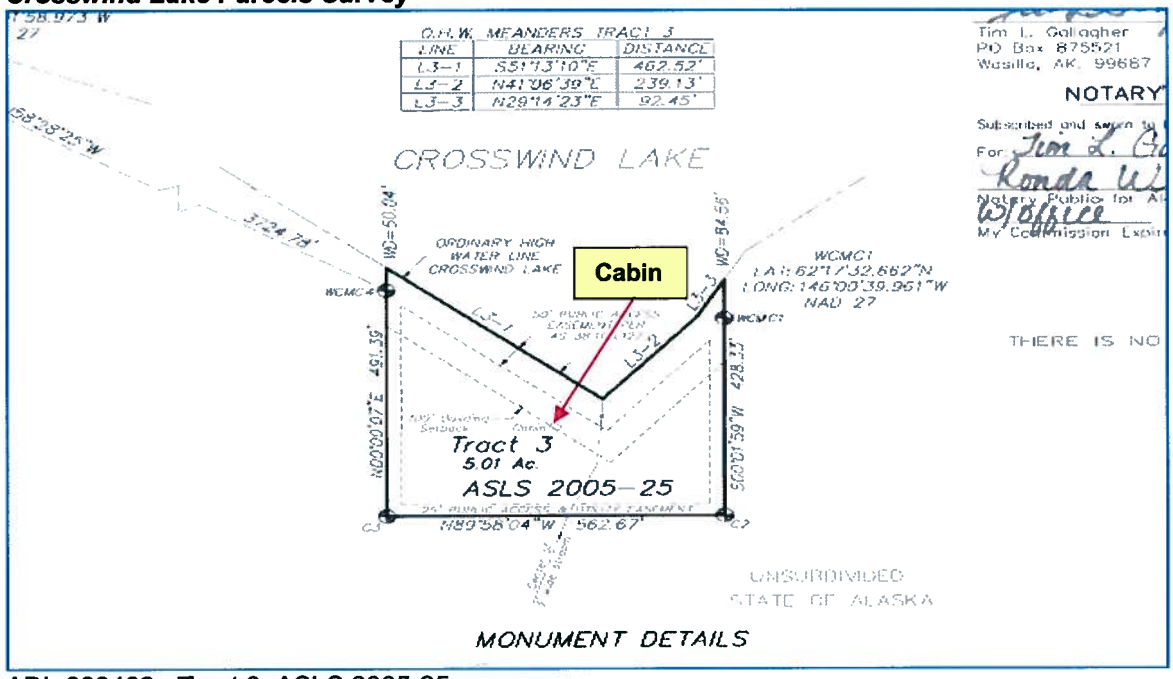
---

[6] The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.279

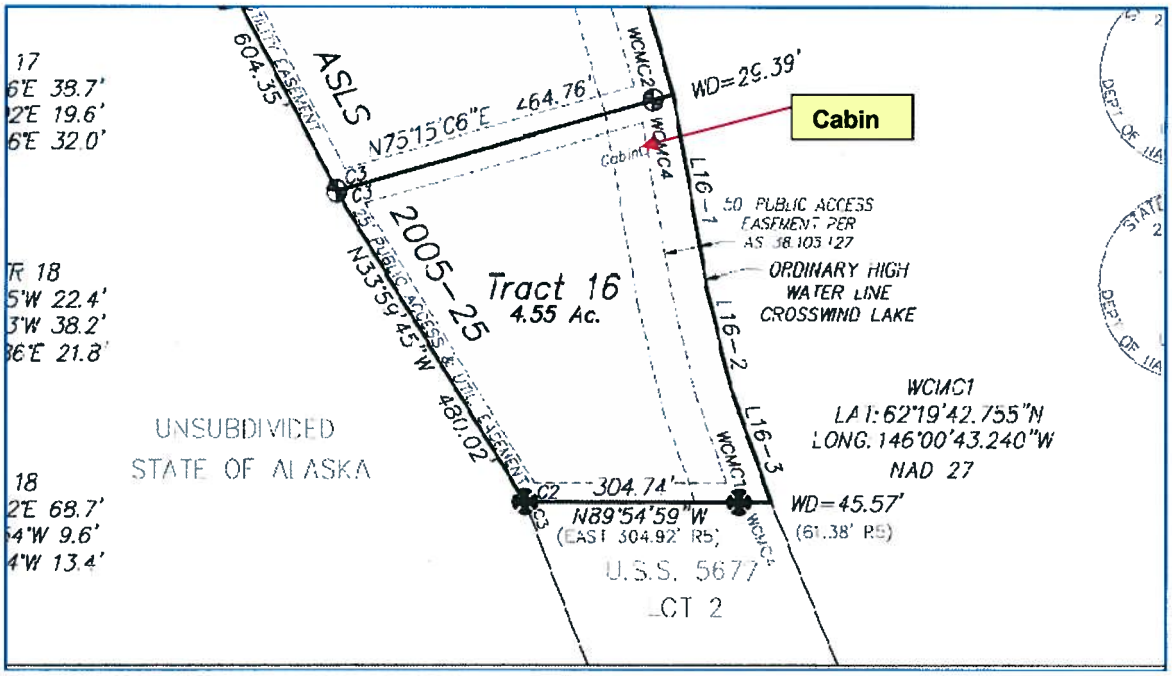
CROSSWIND LAKE IMPROVEMENT DESCRIPTION & VALUATION

Both of the Crosswind Lake parcels are improved with cabins. Both of these cabins are located within the 100' building setback noted on the parcel surveys (ASLS 2005-25). The setback extends 100' from the ordinary high water line of navigable or public water bodies and prohibits the construction of any building. Both cabins are currently illegal uses. As a result, it is necessary to estimate the value, if any; the cabins contribute to the land. It is also necessary to estimate the cost to move the cabins outside of the building setback.

Crosswind Lake Parcels Survey



ADL 229482 Tract 3, ASLS 2005-25



ADL 229484 Tract 16, ASLS 2005-25

ADL 229484 Tract 16, ASLS 2005-25 Improvement Description & Valuation

Exterior of cabin (photo taken June 20, 2003)

Cabin Interior (photo taken July 17, 2008)

Extraordinary Assumption

It is assumed the condition of the cabins on ADL 229482 & ADL 229484 (Crosswind Lake) have not changed substantially since they were last inspected (July 12, 2008). The appraiser reserves the right to amend the appraisal should information regarding a change in condition of these improvements become available.

***ADL 229484, Tract 16, ASLS 2005-25* Cabin Description**

Cabin is 12' x 10', constructed of local materials with an estimated age of 15 years. The cabin is in poor condition. The cabin lacks insulation and has substantial air leaks (note the daylight coming through the walls in picture). The windows in the cabin are wood framed in poor condition. The roof is asphalt and the foundation is logs sitting on the ground. There is an exhaust for a wood stove installed, but the stove has been removed.

***ADL 229484, Tract 16, ASLS 2005-25* Cabin Valuation**

In the current condition the cabin offers a dry summer shelter but would have little use in the winter without substantial work. As shown on the above survey, the cabin is located near the lake and would required to be moved almost the entire 100' to avoid the building setback. It is unlikely the cabin would survive such a move. As a result, the cabin does not contribute any value to the parcel. Since the cabin lacks a permanent foundation, demolition to satisfy the setback requirement would not be difficult. Some of the logs are still in decent shape and may be utilized in a new cabin constructed outside the building setback. Any cost of demolition is likely offset by the useable building materials.

Extraordinary Assumption

It is assumed that the cabin on Tract 16, ASLS 2005-25 would not survive relocation.

Exterior of cabin (photo taken July 12, 2008)

Interior of parcel (photo taken July 12, 2008)

Interior of parcel (photo taken July 12, 2008)

Interior of parcel (photo taken July 12, 2008)

RIDGEVIEW LOTS

Thirty-nine parcels are found in the Ridgeview Addition No. I Subdivision. The subdivision is located between Lake Louise Road and Tolsona Lake, on the north side of the Glenn Highway at approximately 25 miles west of the Glenn and Richardson Highway intersection. Primary access to the general area of the subdivision is via the Glenn Highway. An apron is in place providing parking for the subdivision. Access to the individual parcels is via walk-in, snowmachine or ATV along platted right-of-ways and easements. The platted roads in the subdivision have been brushed.

The parcels range in size from 8.54 to 10.98 acres. Generally, the subdivision slopes up away from the highway with several level benches present. Elevations vary from 2,400 to 2,700 feet above sea level. Subdivision has White Spruce, Black Spruce and Aspen mix. Alder bushes are present but not overwhelming. Large white spruce and aspen groves are present throughout the subdivision. Vegetation mix indicates adequate drainage but intermittent permafrost is common for the area and likely present. Two small streams/drainages are present in the subdivision and are shown on the survey. Individual parcels descriptions will detail approximate portion of each parcel that is considered wet. The subdivision lacks utilities. Two small lakes, Tex Smith and Meteor Lake, are situated between the subdivision and the highway. Tex Smith Lake is stocked by Alaska Department of Fish and Game.

The surrounding land use is recreational or undeveloped land. The State of Alaska has previously offered a portion of this subdivision and an adjoining subdivision, and has plans to offer a remote recreational staking area near the subdivision. There are sporadic residential and commercial uses on along the Glenn Highway.

The *Ridgeview Key Lot* is ADL 22998, Lot 4, Block 6, ASLS 2005-16, a 10.04-acre parcel located in the Ridgeview Subdivision.

Key Lot	Legal Description	Size (acres)
ADL 229981 Ridgeview	Lot 4, Block 6, ASLS 2005-16	10.04

The remaining subject parcels included in this analysis are summarized below:

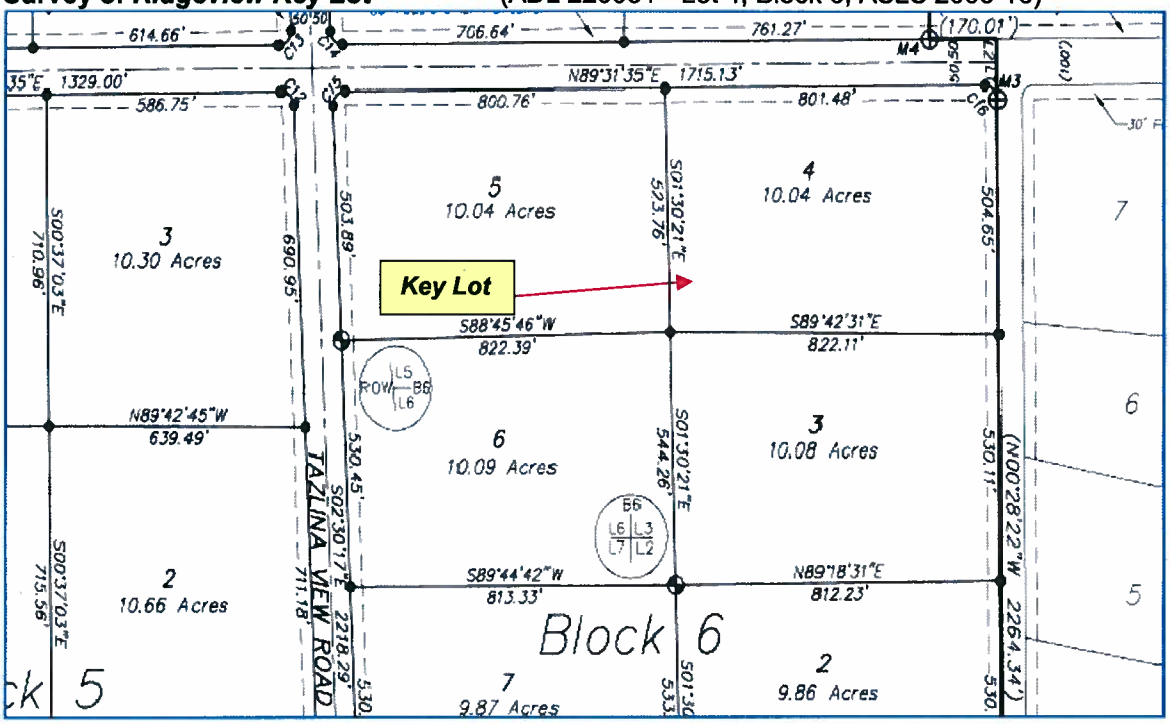
ADL	Lot	Block	ASLS	Size	% steep	% wet	Note
229945	1	1	2005-16	9.59	15	20	Excellent view potential
229946	2	1	2005-16	10.11	10	30	Excellent view potential
229947	3	1	2005-16	9.23	0	20	Excellent view potential
229948	4	1	2005-16	9.05	30	10	Excellent view potential
229949	5	1	2005-16	9.1	30	5	Excellent view potential
229950	6	1	2005-16	9.34	5	20	Excellent view potential
229951	7	1	2005-16	9.28	25	15	Excellent view potential
229952	1	2	2005-16	10.87	0	15	Fronts creek
229954	3	2	2005-16	10.7	30	20	Limited view potential
229956	5	2	2005-16	10.8	5	10	Limited view potential
229957	6	2	2005-16	10	10	10	Limited view potential
229958	7	2	2005-16	10.13	5	20	Fronts creek
229960	2	3	2005-16	8.54	30	20	Fronts creek, has excellent view potential
229962	4	3	2005-16	9.04	50	20	Excellent view potential
229963	5	3	2005-16	8.99	35	10	Excellent view potential
229964	6	3	2005-16	9.13	10	25	Fronts creek
229965	7	3	2005-16	8.96	5	30	Fronts creek, has excellent view potential

ADL	Lot	Block	ASLS	Size	% steep	% wet	Note
229966	1	4	2005-16	9.53	10	20	Fronts creek and pond
229968	3	4	2005-16	9.42	70	20	Fronts creek & pond, has excellent view potential
229970	5	4	2005-16	10.16	30	20	Fronts creek
229972	1	5	2005-16	10.98	5	10	Limited view potential
229974	3	5	2005-16	10.3	40	20	Excellent view potential
229976	5	5	2005-16	10.36	10	10	Excellent view potential
229979	2	6	2005-16	9.86	0	20	Excellent view potential
229983	6	6	2005-16	10.09	25	20	Excellent view potential
229985	8	6	2005-16	9.86	0	25	Excellent view potential
229987	2	7	2005-16	10	15	10	150' from Meteor Lake, has excellent view potential
229989	4	7	2005-16	9.65	20	10	200' from Meteor Lake
229991	6	7	2005-16	10.1	20	10	Limited view potential
229993	8	7	2005-16	9.74	10	20	Fronts creek, 300' from Tex Smith Lake
229995	10	7	2005-16	8.88	20	20	300' from creek & Tex Smith Lake
229996	11	7	2005-16	9.11	20	25	Fronts creek
229997	12	7	2005-16	10.38	30	20	Fronts creek
229998	13	7	2005-16	10.28	25	10	Excellent view potential
229999	14	7	2005-16	10.64	25	25	Fronts creek
230000	15	7	2005-16	10.42	10	40	Fronts creek
230001	16	7	2005-16	10.63	30	20	Fronts creek
230002	1	8	2005-16	9.94	10	20	Excellent view potential
230003	2	8	2005-16	9.93	30	10	Excellent view potential

Ridgeview Key Lot (ADL 229981 - Lot 4, Block 6, ASLS 2005-16)

Location	North side of Glenn Highway at approximately mile 162. *Key Lot* is about ¾ mile from the highway.
Access	Primary access to the general area of the subdivision is provided by the Glenn Highway. There is an apron on the highway that provides parking for the subdivision. The subdivision right-of-ways have been brushed allowing for walk-in, ATV and snowmachine access.
Size & Shape	10.04-acre rectangular parcel
Topography/Vegetation/ Soils	Moderately sloped parcel with approximately 15% of parcel being considered steep. Treed with White Spruce and Alder mix. Approximately 20% of parcel is poorly drained (wet).
Utilities	None
Water & Sewer	None
Easements	Typical
Environmental Hazards	None noted
Zoning Regulations	Unzoned
Tax Assessments	None, not located in organized borough
Ownership History	State of Alaska
Adjacent Land Use	Primarily recreational or undeveloped. Sporadic residential and commercial on highway frontage lots
Amenities	Interior lot with excellent view potential

Survey of *Ridgeview Key Lot* (ADL 229981 - Lot 4, Block 6, ASLS 2005-16)



Photograph of *Ridgeview Key Lot* (ADL 229981 - Lot 4, Block 6, ASLS 2005-16)

Photograph of *Key Lot* is not available. Above photograph is of Ridgeview Avenue looking north toward *Key Lot* from Block 5 (Photo taken August 17, 2009)

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.