

Access

Access to the subdivision is via constructed gravel road. From the Talkeetna Spur Road., turn onto Noel Wien Avenue. and continue north. Noel Wien Ave. becomes South River Bottom Road. The subdivision is to the east.

Size & Shape

The subjects are from 3.48 to 3.82 acres and are both rectangular and irregular in shape.

Topography

The subjects are level with minimal elevation variation, and approximately 500' above sea level.

Soils/Vegetation

Subdivision contains primarily mature birch and spruce mix with some alders. Soils are primarily Nancy Silt Loam with adequate drainage within the subdivision.

Utilities, Water & Sewer

Electricity and telephone are adjacent to Lot 1, Block 1. The remaining subjects do not have utilities. No public water or sewer system is available. Water supply or sewage disposal systems must be located, constructed and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation.



Lot 1 Block 2 looking east



Lot 1 Block 1 looking east



Lot 2 block 2 looking east



Lot 2 block 1 looking west

Easements & Zoning Regulations

The subject subdivision is located within an unregulated area of the Mat-Su Borough and is not zoned. There is a 50' section line easement along the southern boundary of the subdivision and typical utility easement along all other lot lines. Additionally, there is a 50' section line easement located within South River Bottom Road.

Environmental Hazards, Hazardous Waste & Toxic Materials

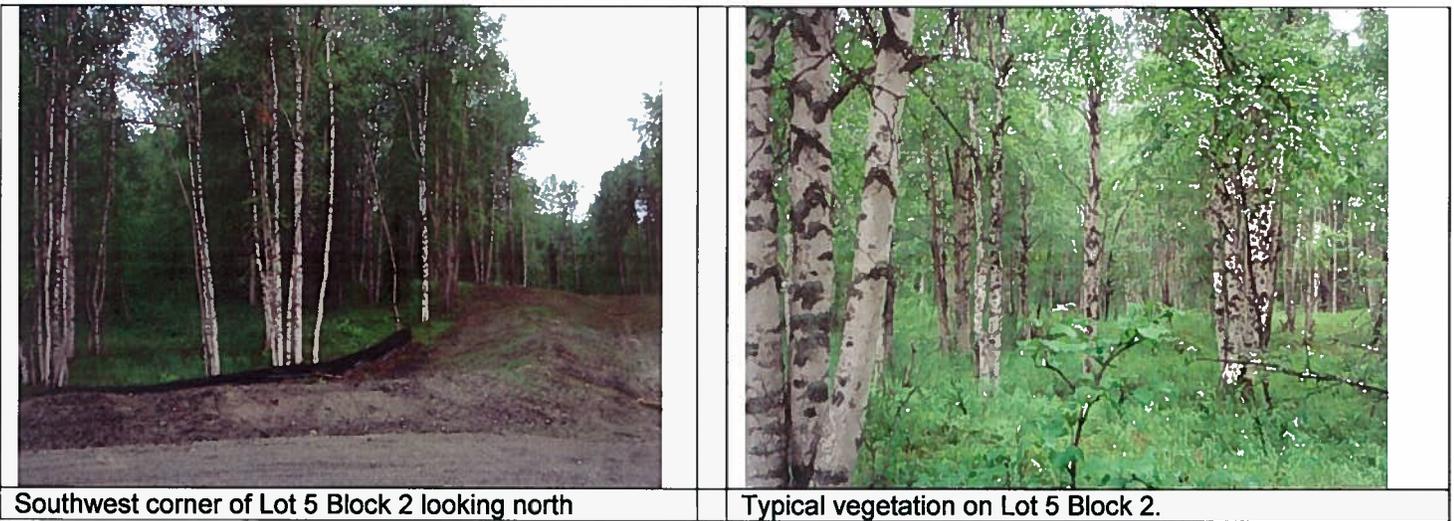
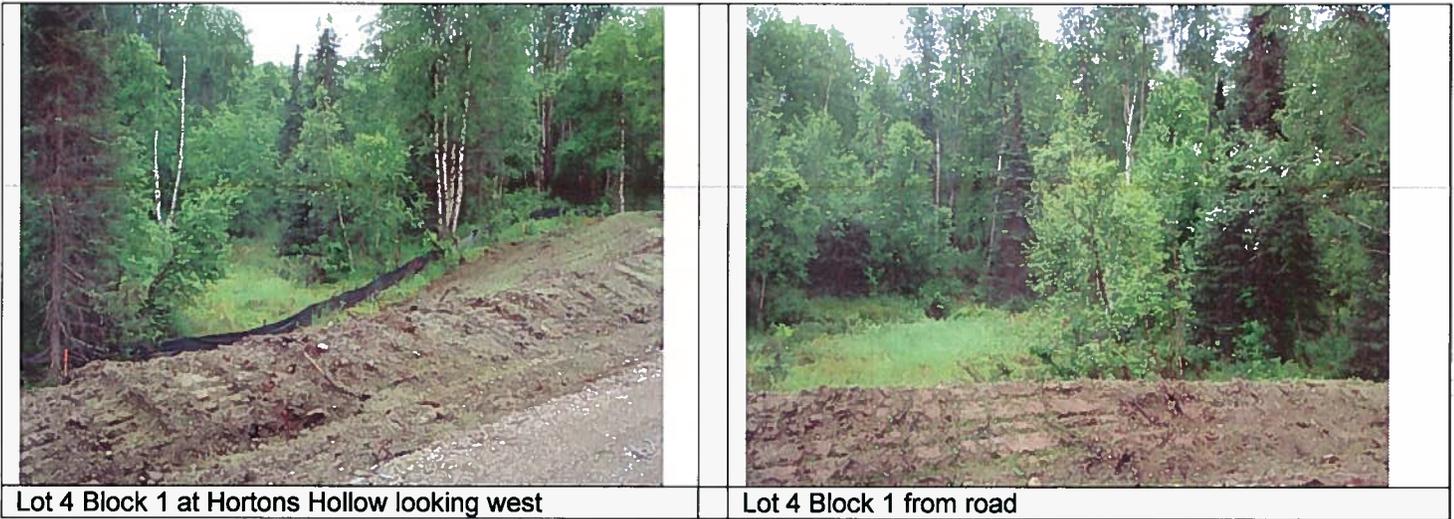
No toxic materials, waste, or hazards were observed during the field inspection.

Tax Assessments

The subject subdivision is located within the taxing authority of the Matanuska-Susitna Borough; however, there is no tax burden assessed to the State of Alaska from the borough. Tax assessments to private parties will become active when property is sold into private ownership. The 2011 mill rate for the neighboring subdivision was 15.046

Ownership History

The 40-acre parent parcel was under lease by a private party until 1999, when it was terminated due to non-payment. The parcel was subdivided by DNR in order to be offered through the Subdivision Auction Program. None of the parcels have sold within the past three years. The Department of Natural Resources is the current owner of record for all of the subject parcels.



Personal Property

There is no personal property involved with the appraisal of this property.



Above - View of Pond from L4 /B2

Below - View subdivision looking west



**Vita Subdivision
ADL 231086 - Lot 1, Block 1 of ASLS 2008-23**

Data Analysis and Value Conclusion

Location	8.5 miles south of Talkeetna, a half mile northwest of the Talkeetna Spur Rd, and just northwest of the intersection of Noel Wien and Moose Hollow Avenues
Access	Constructed gravel road.
Size & Shape	3.68 acres and rectangular.
Topography	Level, approximately 500 feet above sea level.
Soils & Vegetation	Mature birch and spruce mix. Soils are typical of the surrounding area: Nancy Silt Loam.
Utilities	Electricity and Telephone available on adjacent lot.
Easements & Zoning	No Zoning. Typical subdivision easements. 50' section line easement on the southern lot line.
Environmental Hazards	None observed
Tax Assessments	No tax parcel assigned to date. Neighboring subdivisions had a 2011 mill rate of 15.046. There is no tax burden assessed to the State of Alaska.
Ownership	DNR is the owner of record
Personal Property	None
Amenity	Typical of the surrounding area.

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:

“The reasonably probable and legal use of vacant land or an improved property, that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value.”⁶

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. The appraised parcels are vacant and unimproved.

Legally Permissible

The parcel 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. Almost any legal use of the site would be possible.

⁶ The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.277-278