

**MARKET VALUE APPRAISAL**

**Of**

**Remote Matanuska-Susitna Borough Parcels**

**High Mountain Lakes Subdivision, Kahiltna Flats Subdivision, Kutna Creek Subdivision, and Shell Lake North Subdivision**



**APPRAISAL REPORT No.3889**

**STATE OF ALASKA  
Department of Natural Resources  
Division of Mining, Land & Water  
550 West Seventh Avenue, Suite 650  
Anchorage, AK 99501-3576**

# MEMORANDUM

# State of Alaska

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**Department of Natural Resources**  
Tel (907) 269-8539  
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**Division of Mining, Land & Water**  
550 West 7<sup>th</sup> Avenue, Suite 650  
Anchorage AK 99501-3576

DATE: January 22, 2014

TO: Kevin Hindmarch  
Review Appraiser

FROM Michael S. Dooley  
Appraiser I



SUBJECT: Appraisal of 425 remote parcels within the High Mountain Lakes, Kahiltna Flats, Kutna Creek, and Shell Lake North Subdivisions.

As requested, I have completed an appraisal of the above referenced parcels. I understand that this appraisal will be used to determine the market value for each parcel. 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. This is an 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.

I have inspected all of the subject parcels and all of the comparable sales used in this report, via aerial inspection in 2011. Physical descriptions of the subject parcels were based on inspections, aerial photography, topographic maps, peer appraisal reports, interviews with realtors and various individuals familiar with the area. It is a "**hypothetical assumption**" that the physical characteristics of each subject parcel has not changed since the aforementioned inspection. Based on these observations and analyses of all available data, I have formed an opinion of the market values as of the effective date of value.

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Subject Surveys	
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## APPRAISAL SUMMARY

### Location and Legal Description

Subdivision Name	ADL	Location	Legal Description
High Mountain Lakes	Various, See Following	Approximately 65 miles northwest of Anchorage, 6 miles north of Beluga Lake.	Various, See Following
Kahiltna Flats	Various, See Following	Approximately 50 miles northwest of Anchorage, 15 miles West of Willow between Kahiltna river and Deshka River.	Various, See Following
Kutna Creek	Various, See Following	Approximately 20 miles southeast of Skwentna, west of the Yentna River.	Various, See Following
Shell Lakes North	Various, See Following	Approximately 80 miles northwest of Anchorage, 12 miles west of Skwentna.	Various, See Following

### SUMMARY OF VALUES

Subdivision	ADL	Lot	Block	Survey	Acres	Value
High Mountain Lakes	210379	1	2	80-154	4.17	\$3,400
High Mountain Lakes	210574	1	1	80-154	4.98	\$3,700
High Mountain Lakes	210575	2	1	80-154	4.98	\$3,700
High Mountain Lakes	210576	3	1	80-154	4.95	\$3,700
High Mountain Lakes	210578	2	4	80-154	5.00	\$3,800
High Mountain Lakes	210579	3	4	80-154	4.99	\$3,700
High Mountain Lakes	210580	4	4	80-154	4.99	\$3,700
High Mountain Lakes	210581	5	4	80-154	4.98	\$3,700
High Mountain Lakes	210583	1	5	80-154	4.79	\$3,600
High Mountain Lakes	210584	2	5	80-154	4.53	\$3,400

High Mountain Lakes	210585	3	5	80-154	4.93	\$3,700
High Mountain Lakes	210586	4	5	80-154	4.99	\$3,700
High Mountain Lakes	210587	1	7	80-154	4.94	\$3,700
High Mountain Lakes	210588	2	7	80-154	4.31	\$3,200
High Mountain Lakes	210589	3	7	80-154	5.00	\$3,800
High Mountain Lakes	210590	4	7	80-154	5.00	\$3,800
High Mountain Lakes	210593	1	8	80-154	4.04	\$3,000
High Mountain Lakes	210594	1	9	80-154	4.92	\$3,700
High Mountain Lakes	210595	2	9	80-154	4.93	\$3,700
High Mountain Lakes	210596	3	9	80-154	4.76	\$3,600
High Mountain Lakes	210600	2	12	80-154	4.62	\$3,500
High Mountain Lakes	210601	3	12	80-154	4.91	\$3,700
High Mountain Lakes	210602	4	12	80-154	4.94	\$3,700
High Mountain Lakes	210603	5	12	80-154	4.91	\$3,700
High Mountain Lakes	210604	6	12	80-154	4.68	\$3,500
High Mountain Lakes	210605	7	12	80-154	4.41	\$3,300
High Mountain Lakes	210606	1	13	80-154	4.93	\$3,700
High Mountain Lakes	210607	2	13	80-154	4.93	\$3,700
High Mountain Lakes	210608	3	13	80-154	4.93	\$3,700
High Mountain Lakes	210613	1	18	80-154	4.48	\$3,400
High Mountain Lakes	210617	2	21	80-154	4.88	\$3,700
High Mountain Lakes	210619	4	21	80-154	4.81	\$3,600
High Mountain Lakes	210620	5	21	80-154	4.88	\$3,700
High Mountain Lakes	210622	7	21	80-154	4.83	\$3,600
High Mountain Lakes	210633	4	24	80-154	5.00	\$3,800
High Mountain Lakes	210634	5	24	80-154	4.99	\$3,700

High Mountain Lakes	210639	1	26	80-154	4.52	\$3,400
High Mountain Lakes	210640	2	26	80-154	4.89	\$3,700
High Mountain Lakes	210641	3	26	80-154	4.89	\$3,700
High Mountain Lakes	210642	4	26	80-154	4.89	\$3,700
High Mountain Lakes	210643	5	26	80-154	4.89	\$3,700
High Mountain Lakes	210645	7	26	80-154	4.85	\$3,600
High Mountain Lakes	210650	5	27	80-154	5.00	\$4,100
High Mountain Lakes	210656	5	29	80-154	4.71	\$3,500
High Mountain Lakes	210664	1	32	80-154	4.70	\$3,500
High Mountain Lakes	210665	2	32	80-154	4.76	\$3,600
High Mountain Lakes	210668	1	33	80-154	4.99	\$3,700
High Mountain Lakes	210669	2	33	80-154	4.99	\$3,700
High Mountain Lakes	210670	3	33	80-154	4.16	\$3,100
High Mountain Lakes	210671	4	33	80-154	4.08	\$3,100
High Mountain Lakes	210673	2	34	80-154	4.75	\$3,200
High Mountain Lakes	210679	2	35	80-154	4.97	\$3,700
High Mountain Lakes	210685	5	28	80-154	4.57	\$3,400
Kahiltna Flats	213430	1,2	1	80-175	10.00	\$6,800
Kahiltna Flats	213434	9,10	1	80-175	10.00	\$7,200
Kahiltna Flats	213435	11,12	1	80-175	10.00	\$7,900
Kahiltna Flats	213436	1,2	2	80-175	10.00	\$7,900
Kahiltna Flats	213437	3,4	2	80-175	10.00	\$7,200
Kahiltna Flats	213438	5,6	2	80-175	10.00	\$7,200
Kahiltna Flats	213439	7,8	2	80-175	10.00	\$7,200
Kahiltna Flats	213440	9,10	2	80-175	10.00	\$7,200
Kahiltna Flats	213441	11,12	2	80-175	7.99	\$6,500
Kahiltna Flats	213442	13,14	2	80-175	7.99	\$6,500
Kahiltna Flats	213444	16,17	2	80-175	10.00	\$6,800
Kahiltna Flats	213445	18,19	2	80-175	10.00	\$6,800
Kahiltna Flats	213446	10,11	3	80-175	10.00	\$7,200
Kahiltna Flats	213447	12	3	80-175	4.82	\$4,600

Kahiltna Flats	213448	13	3	80-175	5.00	\$4,800
Kahiltna Flats	213449	14	3	80-175	5.00	\$4,800
Kahiltna Flats	213450	23	3	80-175	5.00	\$4,800
Kahiltna Flats	213451	24	3	80-175	5.00	\$4,800
Kahiltna Flats	213452	25	3	80-175	4.99	\$4,800
Kahiltna Flats	213459	42,43	3	80-175	10.00	\$6,800
Kahiltna Flats	213460	44,45	3	80-175	10.00	\$6,800
Kahiltna Flats	213461	46,47,48	3	80-175	15.00	\$9,400
Kahiltna Flats	213462	6,7	5	80-175	10.00	\$7,200
Kahiltna Flats	213463	8,9	5	80-175	10.00	\$7,200
Kahiltna Flats	213464	10,11	5	80-175	10.00	\$7,200
Kahiltna Flats	213466	14,15	5	80-175	10.00	\$7,200
Kahiltna Flats	213467	16,17	5	80-175	10.00	\$7,200
Kahiltna Flats	213468	1,2	6	80-175	9.96	\$7,200
Kahiltna Flats	213469	3,4	6	80-175	10.00	\$7,200
Kahiltna Flats	213472	10,11	6	80-175	9.91	\$7,100
Kahiltna Flats	213473	12,13,14	6	80-175	14.17	\$9,100
Kahiltna Flats	213474	1,2,24,25	7	80-175	17.44	\$10,400
Kahiltna Flats	213475	3,4	7	80-175	10.00	\$7,200
Kahiltna Flats	213476	5,6	7	80-175	9.48	\$6,800
Kahiltna Flats	213477	7,8	7	80-175	9.00	\$6,500
Kahiltna Flats	213478	9,10	7	80-175	10.00	\$7,200
Kahiltna Flats	213479	11,12	7	80-175	10.00	\$7,200
Kahiltna Flats	213480	13,14	7	80-175	10.00	\$7,200
Kahiltna Flats	213481	15,16	7	80-175	10.00	\$7,200
Kahiltna Flats	213482	17,18	7	80-175	9.76	\$7,000
Kahiltna Flats	213483	19,20,21	7	80-175	14.50	\$9,300
Kahiltna Flats	213484	22,23	7	80-175	10.00	\$7,200
Kahiltna Flats	213485	1,2	8	80-175	9.98	\$7,200
Kahiltna Flats	213486	3,4,5	8	80-175	13.50	\$8,900
Kahiltna Flats	213487	6,7	8	80-175	9.98	\$7,200
Kahiltna Flats	213488	8,9	8	80-175	10.00	\$7,200
Kahiltna Flats	213489	10,11	8	80-175	10.00	\$7,200
Kahiltna Flats	213490	12,13	8	80-175	9.84	\$7,100
Kahiltna Flats	213491	14,15	8	80-175	10.00	\$7,200
Kahiltna Flats	213492	16,17	8	80-175	10.00	\$7,200
Kahiltna Flats	213493	18,19	8	80-175	10.00	\$7,200
Kahiltna Flats	213494	20,21	8	80-175	10.00	\$7,200
Kahiltna Flats	213495	22,23	8	80-175	10.00	\$7,200
Kahiltna Flats	213496	24,25	8	80-175	10.00	\$7,200
Kahiltna Flats	213497	26,27	8	80-175	10.00	\$7,200

Kahiltna Flats	213498	28,29	8	80-175	10.00	\$7,200
Kahiltna Flats	213499	30,31	8	80-175	10.00	\$7,200
Kahiltna Flats	213501	35,36,37	8	80-175	15.00	\$9,400
Kahiltna Flats	213503	40,41	8	80-175	10.00	\$7,200
Kahiltna Flats	213504	1	9	80-175	5.00	\$4,800
Kahiltna Flats	213505	2	9	80-175	5.00	\$4,800
Kahiltna Flats	213506	3	9	80-175	5.00	\$4,800
Kahiltna Flats	213507	4	9	80-175	3.86	\$3,700
Kahiltna Flats	213508	5	9	80-175	5.00	\$4,800
Kahiltna Flats	213509	6,7	9	80-175	10.00	\$7,200
Kahiltna Flats	213511	9	9	80-175	5.00	\$8,000
Kahiltna Flats	213514	14,15	9	80-175	10.00	\$7,200
Kahiltna Flats	213516	18	9	80-175	5.00	\$9,500
Kahiltna Flats	213517	19	9	80-175	5.00	\$10,000
Kahiltna Flats	213518	20	9	80-175	5.00	\$10,000
Kahiltna Flats	213523	25	9	80-175	5.00	\$10,000
Kahiltna Flats	213524	26	9	80-175	5.00	\$10,000
Kahiltna Flats	213525	27	9	80-175	4.87	\$10,000
Kahiltna Flats	213526	28	9	80-175	5.00	\$9,000
Kahiltna Flats	213527	29	9	80-175	5.00	\$9,000
Kahiltna Flats	213529	31	9	80-175	5.00	\$4,800
Kahiltna Flats	213530	32	9	80-175	5.00	\$4,800
Kahiltna Flats	213531	33,34	9	80-175	10.00	\$7,200
Kahiltna Flats	213532	35,36	9	80-175	10.00	\$7,200
Kahiltna Flats	213534	39	9	80-175	4.56	\$8,000
Kahiltna Flats	213536	41	9	80-175	5.00	\$4,800
Kahiltna Flats	213538	1,2	10	80-175	10.00	\$7,200
Kahiltna Flats	213539	3,4	10	80-175	10.00	\$7,200
Kahiltna Flats	213540	7,8	10	80-175	10.00	\$6,800
Kahiltna Flats	213541	9,10	10	80-175	10.00	\$6,800
Kahiltna Flats	213542	11,12	10	80-175	10.00	\$7,200
Kahiltna Flats	213543	13,14	10	80-175	10.00	\$7,200
Kahiltna Flats	213544	15,16	10	80-175	10.00	\$7,200
Kahiltna Flats	213545	17,18	10	80-175	10.00	\$7,200
Kahiltna Flats	213547	3,4,5	11	80-175	15.00	\$9,400
Kahiltna Flats	213548	6,7	11	80-175	10.00	\$7,200
Kahiltna Flats	213549	8,9	11	80-175	10.00	\$7,200
Kahiltna Flats	213550	10	11	80-175	5.00	\$4,800
Kahiltna Flats	213551	1	12	80-175	5.00	\$4,800
Kahiltna Flats	213552	2,3	12	80-175	10.00	\$7,200
Kahiltna Flats	213553	23,24	12	80-175	10.00	\$7,200

Kahiltna Flats	213554	25,26	12	80-175	10.00	\$7,200
Kahiltna Flats	213555	27,28	12	80-175	10.00	\$7,200
Kahiltna Flats	213556	29,30	12	80-175	10.00	\$7,200
Kahiltna Flats	213557	1,2	14	80-175	10.00	\$7,200
Kahiltna Flats	213558	3,4	14	80-175	10.00	\$7,200
Kahiltna Flats	213561	11	14	80-175	4.86	\$10,000
Kahiltna Flats	213564	21	14	80-175	5.00	\$10,000
Kahiltna Flats	213565	22	14	80-175	5.00	\$10,000
Kahiltna Flats	213566	23	14	80-175	5.00	\$4,800
Kahiltna Flats	213567	24	14	80-175	5.00	\$4,800
Kahiltna Flats	213568	25	14	80-175	5.00	\$4,800
Kahiltna Flats	213569	26	14	80-175	5.00	\$4,800
Kahiltna Flats	213571	29	14	80-175	5.00	\$4,800
Kahiltna Flats	213572	30	14	80-175	5.00	\$4,800
Kahiltna Flats	213573	31	14	80-175	5.00	\$4,800
Kahiltna Flats	213574	32,33	14	80-175	10.00	\$7,200
Kahiltna Flats	213575	34	14	80-175	5.00	\$4,800
Kahiltna Flats	213576	35	14	80-175	5.00	\$4,800
Kahiltna Flats	213580	39	14	80-175	5.00	\$10,000
Kahiltna Flats	213581	40	14	80-175	5.00	\$10,000
Kahiltna Flats	213582	41	14	80-175	5.00	\$10,000
Kahiltna Flats	213583	42	14	80-175	4.61	\$10,000
Kahiltna Flats	213584	43	14	80-175	4.60	\$4,400
Kahiltna Flats	213585	44	14	80-175	4.60	\$4,400
Kahiltna Flats	213586	45	14	80-175	5.00	\$4,800
Kahiltna Flats	213587	46	14	80-175	5.00	\$4,300
Kahiltna Flats	213597	56	14	80-175	5.00	\$10,000
Kahiltna Flats	213598	57	14	80-175	5.00	\$10,000
Kahiltna Flats	213599	58	14	80-175	5.00	\$4,800
Kahiltna Flats	213600	59	14	80-175	5.00	\$4,800
Kahiltna Flats	213601	1,2	15	80-175	10.00	\$7,200
Kahiltna Flats	213602	3,4	15	80-175	10.00	\$7,200
Kahiltna Flats	213603	5,6	15	80-175	10.00	\$7,200
Kahiltna Flats	213604	7,8	15	80-175	10.00	\$6,800
Kahiltna Flats	213605	9,10	15	80-175	10.00	\$6,800
Kahiltna Flats	213606	11,12,13	15	80-175	15.00	\$9,400
Kahiltna Flats	213607	14,15	15	80-175	10.00	\$7,200
Kahiltna Flats	213608	16,17,18	15	80-175	15.00	\$8,900
Kahiltna Flats	213609	19,20,21	15	80-175	15.00	\$9,400
Kahiltna Flats	213610	22,23	15	80-175	10.00	\$7,200
Kahiltna Flats	213611	24,25	15	80-175	9.78	\$7,000

Kahiltna Flats	213612	26,27	15	80-175	9.69	\$7,000
Kahiltna Flats	213613	28,29,30	15	80-175	14.72	\$9,200
Kahiltna Flats	213614	31,32	15	80-175	10.00	\$7,200
Kahiltna Flats	213615	33,34	15	80-175	10.00	\$7,200
Kahiltna Flats	213616	35,36	15	80-175	9.97	\$7,200
Kahiltna Flats	213617	37,38	15	80-175	10.00	\$7,200
Kahiltna Flats	213618	39,40	15	80-175	10.00	\$7,200
Kahiltna Flats	213619	41,42	15	80-175	10.00	\$7,200
Kahiltna Flats	213620	43,44	15	80-175	10.00	\$6,800
Kahiltna Flats	213621	45,46	15	80-175	10.00	\$7,200
Kahiltna Flats	213622	47,48	15	80-175	10.00	\$7,200
Kahiltna Flats	213623	49,50	15	80-175	10.00	\$7,200
Kahiltna Flats	213624	51,52	15	80-175	10.00	\$7,200
Kahiltna Flats	213625	53,54	15	80-175	10.00	\$6,500
Kahiltna Flats	213626	55,56	15	80-175	10.00	\$7,200
Kahiltna Flats	213627	57,58,59	15	80-175	14.90	\$9,300
Kahiltna Flats	213628	60,61	15	80-175	10.00	\$7,200
Kahiltna Flats	213630	1,2,3	16	80-175	15.00	\$9,400
Kahiltna Flats	213631	4,5	16	80-175	10.00	\$7,200
Kahiltna Flats	213632	6,7	16	80-175	10.00	\$7,200
Kahiltna Flats	213633	8,9	16	80-175	10.00	\$7,200
Kahiltna Flats	213634	10,11	16	80-175	10.00	\$6,800
Kahiltna Flats	213635	12,13	16	80-175	10.00	\$6,800
Kahiltna Flats	213636	14,15	16	80-175	10.00	\$7,200
Kahiltna Flats	213638	4,5	17	80-175	10.00	\$7,200
Kahiltna Flats	213639	6,7	17	80-175	10.00	\$7,200
Kahiltna Flats	213640	8,9	17	80-175	10.00	\$7,200
Kahiltna Flats	213641	10,11	17	80-175	10.00	\$7,200
Kahiltna Flats	213642	12,13	17	80-175	10.00	\$7,200
Kahiltna Flats	213643	14,15	17	80-175	10.00	\$7,200
Kahiltna Flats	213644	1,2	18	80-175	10.00	\$7,200
Kahiltna Flats	213645	3,4	18	80-175	10.00	\$7,200
Kahiltna Flats	213646	5,6	18	80-175	10.00	\$7,200
Kahiltna Flats	213649	16,17	18	80-175	10.00	\$7,200
Kahiltna Flats	213650	18,19	18	80-175	10.00	\$7,200
Kahiltna Flats	213651	20,21	18	80-175	10.00	\$7,200
Kahiltna Flats	213652	13,14,15	1	80-175	15.00	\$9,400
Kahiltna Flats	213654	5,6	3	80-175	10.00	\$7,200
Kahiltna Flats	213655	7,8,9	3	80-175	15.00	\$9,400
Kahiltna Flats	213656	15,16	3	80-175	9.96	\$7,200
Kahiltna Flats	213657	17,18	3	80-175	10.00	\$15,000

Kahiltna Flats	213659	21,22	3	80-175	9.66	\$14,500
Kahiltna Flats	213665	36,37	3	80-175	10.00	\$15,000
Kahiltna Flats	213666	38,39	3	80-175	10.00	\$15,000
Kahiltna Flats	213667	1,2,13	4	80-175	14.99	\$9,400
Kahiltna Flats	213668	3,12	4	80-175	9.81	\$7,100
Kahiltna Flats	213669	4,5	4	80-175	9.54	\$6,900
Kahiltna Flats	213670	6,7	4	80-175	9.83	\$7,100
Kahiltna Flats	213671	8,9	4	80-175	10.00	\$7,200
Kahiltna Flats	213672	10,11	4	80-175	9.99	\$7,200
Kahiltna Flats	213673	1,24	5	80-175	9.79	\$7,200
Kahiltna Flats	213674	2,3	5	80-175	9.93	\$7,100
Kahiltna Flats	213675	4,5	5	80-175	10.00	\$7,200
Kahiltna Flats	213676	18,19	5	80-175	10.00	\$7,200
Kahiltna Flats	213677	20,21	5	80-175	9.99	\$7,200
Kahiltna Flats	213678	22,23	5	80-175	10.00	\$7,200
Kahiltna Flats	213679	4,5	12	80-175	10.00	\$7,200
Kahiltna Flats	213680	6,7	12	80-175	10.00	\$7,200
Kahiltna Flats	213681	8,9,10	12	80-175	15.00	\$9,400
Kahiltna Flats	213682	11,12	12	80-175	10.00	\$7,200
Kahiltna Flats	213683	13,14	12	80-175	10.00	\$7,200
Kahiltna Flats	213684	15,16	12	80-175	10.00	\$7,200
Kahiltna Flats	213685	17,18	12	80-175	10.00	\$7,200
Kahiltna Flats	213686	19,20	12	80-175	10.00	\$7,200
Kahiltna Flats	213687	21,22	12	80-175	10.00	\$7,200
Kahiltna Flats	213690	8,9,10	13	80-175	13.72	\$8,800
Kahiltna Flats	213691	11,12,13	13	80-175	12.74	\$8,400
Kahiltna Flats	213692	14,15,16	13	80-175	13.24	\$8,800
Kahiltna Flats	213695	5,6	14	80-175	10.00	\$7,200
Kahiltna Flats	213696	7,8	14	80-175	10.00	\$7,200
Kahiltna Flats	213705	16,17,18	17	80-175	15.00	\$9,400
Kutna Creek	211365	1	1	80-157	4.99	\$4,800
Kutna Creek	211366	2	1	80-157	4.94	\$4,800
Kutna Creek	211367	3	1	80-157	5.00	\$4,800
Kutna Creek	211368	4	1	80-157	4.98	\$4,100
Kutna Creek	211369	5	1	80-157	5.00	\$3,800
Kutna Creek	211370	6	1	80-157	5.00	\$4,600
Kutna Creek	211371	7	1	80-157	5.00	\$4,100
Kutna Creek	211372	8	1	80-157	5.00	\$3,800
Kutna Creek	211373	9	1	80-157	5.00	\$3,800
Kutna Creek	211374	10	1	80-157	5.00	\$4,300
Kutna Creek	211375	11	1	80-157	5.00	\$4,300

Kutna Creek	211376	12	1	80-157	4.91	\$4,300
Kutna Creek	211377	13	1	80-157	4.60	\$4,100
Kutna Creek	211378	14	1	80-157	4.76	\$3,800
Kutna Creek	211379	15	1	80-157	4.96	\$3,800
Kutna Creek	211380	1	2	80-157	4.66	\$4,800
Kutna Creek	211381	2	2	80-157	4.76	\$4,800
Kutna Creek	211382	1	3	80-157	5.00	\$4,800
Kutna Creek	211383	2	3	80-157	5.00	\$4,800
Kutna Creek	211386	1	4	80-157	4.14	\$4,800
Kutna Creek	211387	2	4	80-157	4.96	\$4,800
Kutna Creek	211388	3	4	80-157	5.00	\$4,800
Kutna Creek	211389	4	4	80-157	5.00	\$4,800
Kutna Creek	211391	7	4	80-157	5.00	\$4,600
Kutna Creek	211392	8	4	80-157	5.00	\$4,800
Kutna Creek	211394	10	4	80-157	5.00	\$4,800
Kutna Creek	211395	11	4	80-157	5.00	\$4,600
Kutna Creek	211396	12	4	80-157	5.00	\$4,800
Kutna Creek	211398	14	4	80-157	4.94	\$4,800
Kutna Creek	211399	15	4	80-157	4.91	\$4,800
Kutna Creek	211400	16	4	80-157	4.95	\$4,800
Kutna Creek	211401	17	4	80-157	5.00	\$4,800
Kutna Creek	211402	18	4	80-157	4.92	\$4,800
Kutna Creek	211403	19	4	80-157	4.90	\$4,800
Kutna Creek	211404	1	5	80-157	4.61	\$4,800
Kutna Creek	211405	2	5	80-157	4.99	\$4,800
Kutna Creek	211406	3	5	80-157	5.00	\$4,800
Kutna Creek	211407	4	5	80-157	5.00	\$4,800
Kutna Creek	211408	5	5	80-157	5.00	\$4,800
Kutna Creek	211409	6	5	80-157	4.95	\$4,800
Kutna Creek	211410	7	5	80-157	4.87	\$4,800
Kutna Creek	211411	8	5	80-157	4.85	\$4,800
Kutna Creek	211412	9	5	80-157	4.98	\$5,300
Kutna Creek	211413	10	5	80-157	4.79	\$5,300
Kutna Creek	211416	13	5	80-157	4.98	\$4,800
Kutna Creek	211417	14	5	80-157	4.98	\$4,800
Kutna Creek	211419	16	5	80-157	4.92	\$4,800
Kutna Creek	211420	17	5	80-157	4.92	\$4,800
Kutna Creek	211421	18	5	80-157	4.92	\$4,800
Kutna Creek	211422	19	5	80-157	4.76	\$4,800
Kutna Creek	211423	20	5	80-157	4.89	\$5,300
Kutna Creek	211424	1	7	80-157	4.99	\$4,800

Kutna Creek	211425	2	7	80-157	5.00	\$4,800
Kutna Creek	211426	3	7	80-157	5.00	\$4,800
Kutna Creek	211428	5	7	80-157	5.00	\$3,800
Kutna Creek	211431	3	8	80-157	5.00	\$4,800
Kutna Creek	211432	4	8	80-157	5.00	\$4,800
Kutna Creek	211433	5	8	80-157	5.00	\$4,800
Kutna Creek	211436	8	8	80-157	4.75	\$4,800
Kutna Creek	211437	9	8	80-157	4.87	\$4,800
Kutna Creek	213344	2	6	80-157	5.00	\$4,800
Kutna Creek	213345	3	6	80-157	4.98	\$4,800
Kutna Creek	213346	4	6	80-157	4.98	\$4,600
Kutna Creek	213347	5	6	80-157	4.98	\$4,300
Kutna Creek	213348	6	6	80-157	4.98	\$4,100
Kutna Creek	213349	1	10	80-157	4.99	\$4,800
Kutna Creek	213350	2	10	80-157	5.00	\$4,800
Kutna Creek	213351	3	10	80-157	3.97	\$4,800
Kutna Creek	213352	4	10	80-157	4.47	\$4,800
Kutna Creek	213353	5	10	80-157	4.41	\$4,800
Kutna Creek	213354	6	10	80-157	4.23	\$4,800
Kutna Creek	213355	7	10	80-157	5.00	\$4,800
Kutna Creek	213356	8	10	80-157	5.00	\$4,800
Kutna Creek	213357	9	10	80-157	5.00	\$4,800
Kutna Creek	213358	10	10	80-157	4.79	\$4,800
Kutna Creek	213361	13	10	80-157	5.00	\$4,800
Kutna Creek	213365	17	10	80-157	4.81	\$4,800
Kutna Creek	213369	21	10	80-157	4.41	\$4,800
Kutna Creek	213370	22	10	80-157	4.90	\$4,800
Kutna Creek	213371	23	10	80-157	4.79	\$4,800
Kutna Creek	213372	24	10	80-157	5.00	\$4,800
Kutna Creek	213373	25	10	80-157	4.94	\$4,800
Kutna Creek	213374	26	10	80-157	5.00	\$4,800
Kutna Creek	213375	27	10	80-157	5.00	\$4,800
Kutna Creek	213376	28	10	80-157	4.99	\$4,800
Kutna Creek	213379	3	11	80-157	5.00	\$4,800
Kutna Creek	213381	5	11	80-157	4.72	\$4,800
Kutna Creek	213392	1	13	80-157	4.54	\$4,800
Kutna Creek	213393	2	13	80-157	4.78	\$4,800
Kutna Creek	213394	3	13	80-157	4.94	\$4,800
Kutna Creek	213396	5	13	80-157	4.89	\$4,300
Shell Lake North	213957	4	5	80-174	4.09	\$3,600
Shell Lake North	213958	5	5	80-174	4.13	\$3,600

Shell Lake North	213959	6	5	80-174	4.02	\$3,500
Shell Lake North	213960	7	5	80-174	3.90	\$3,400
Shell Lake North	213961	8	5	80-174	3.73	\$3,300
Shell Lake North	213962	9	5	80-174	4.27	\$3,700
Shell Lake North	213963	10	5	80-174	4.99	\$4,400
Shell Lake North	213964	11	5	80-174	4.90	\$4,300
Shell Lake North	213965	12	5	80-174	3.63	\$3,200
Shell Lake North	213966	13	5	80-174	4.43	\$3,900
Shell Lake North	213967	14	5	80-174	4.73	\$4,100
Shell Lake North	213968	15	5	80-174	4.15	\$3,600
Shell Lake North	213969	16	5	80-174	4.64	\$4,100
Shell Lake North	213970	17	5	80-174	3.94	\$3,400
Shell Lake North	213971	18	5	80-174	4.99	\$4,400
Shell Lake North	213972	19	5	80-174	4.99	\$4,400
Shell Lake North	213973	20	5	80-174	4.52	\$4,000
Shell Lake North	213974	21	5	80-174	3.30	\$3,300
Shell Lake North	213975	22	5	80-174	4.03	\$3,500
Shell Lake North	213976	23	5	80-174	4.41	\$3,900
Shell Lake North	213977	24	5	80-174	3.92	\$3,400
Shell Lake North	213978	25	5	80-174	4.51	\$3,900
Shell Lake North	213980	27	5	80-174	4.82	\$4,200
Shell Lake North	213981	28	5	80-174	4.88	\$4,300
Shell Lake North	213984	2	6	80-174	4.13	\$3,600
Shell Lake North	213985	3	6	80-174	4.13	\$3,600
Shell Lake North	213986	4	6	80-174	4.13	\$3,600
Shell Lake North	213988	1	10	80-174	4.11	\$3,600
Shell Lake North	213989	2	10	80-174	3.93	\$3,400
Shell Lake North	213990	3	10	80-174	4.31	\$3,800
Shell Lake North	213991	4	10	80-174	4.80	\$4,200
Shell Lake North	213992	5	10	80-174	4.47	\$3,900
Shell Lake North	213993	6	10	80-174	4.02	\$3,500
Shell Lake North	213994	7	10	80-174	4.11	\$3,600
Shell Lake North	213995	8	10	80-174	3.79	\$3,300
Shell Lake North	213996	9	10	80-174	2.95	\$3,100
Shell Lake North	213997	1	11	80-174	4.77	\$4,200
Shell Lake North	213998	2	11	80-174	3.90	\$3,400
Shell Lake North	213999	3	11	80-174	3.84	\$3,400
Shell Lake North	214000	4	11	80-174	3.75	\$3,300
Shell Lake North	214001	5	11	80-174	4.04	\$3,500
Shell Lake North	214002	6	11	80-174	3.35	\$3,400
Shell Lake North	214003	7	11	80-174	3.30	\$3,300

Shell Lake North	214004	8	11	80-174	3.22	\$3,300
Shell Lake North	214005	9	11	80-174	3.27	\$3,400
Shell Lake North	214006	10	11	80-174	3.07	\$3,300
Shell Lake North	214007	1	12	80-174	4.36	\$3,800
Shell Lake North	214008	2	12	80-174	4.81	\$4,200
Shell Lake North	214009	3	12	80-174	4.85	\$4,200
Shell Lake North	214010	4	12	80-174	3.27	\$3,400
Shell Lake North	214011	5	12	80-174	4.39	\$3,800
Shell Lake North	214012	6	12	80-174	4.68	\$4,100
Shell Lake North	214015	9	12	80-174	4.60	\$4,000
Shell Lake North	214016	10	12	80-174	3.77	\$3,300
Shell Lake North	214017	11	12	80-174	4.82	\$4,200
Shell Lake North	214018	12	12	80-174	4.89	\$4,300
Shell Lake North	214019	13	12	80-174	4.99	\$4,400
Shell Lake North	214020	14	12	80-174	4.99	\$4,400
Shell Lake North	214021	15	12	80-174	4.99	\$4,400
Shell Lake North	214022	16	12	80-174	4.99	\$4,400
Shell Lake North	214023	17	12	80-174	4.99	\$4,400
Shell Lake North	214024	18	12	80-174	5.00	\$4,400
Shell Lake North	214026	3	3	80-174	3.85	\$3,400
Shell Lake North	214027	4	3	80-174	3.63	\$3,200
Shell Lake North	214028	5	3	80-174	3.63	\$3,200
Shell Lake North	214029	6	3	80-174	3.67	\$3,200
Shell Lake North	214033	1	7	80-174	4.81	\$4,200
Shell Lake North	214034	2	7	80-174	4.82	\$4,200
Shell Lake North	214035	3	7	80-174	4.82	\$4,200
Shell Lake North	214036	4	7	80-174	4.81	\$4,200
Shell Lake North	214037	5	7	80-174	2.96	\$3,200
Shell Lake North	214040	3	8	80-174	3.79	\$3,300
Shell Lake North	214041	4	8	80-174	3.78	\$3,300
Shell Lake North	214046	2	9	80-174	3.07	\$3,300

## PREMISES OF THE APPRAISAL

### Type of Appraisal and Report

This appraisal report is 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 Special Appraisal Instructions.

### Purpose of Appraisal

The purpose of this appraisal is to estimate current market value of the properties described in this report.

### Intended Use of Appraisal

The appraisal will be used by DNR to determine the market value for parcels to be sold through the auction sale program under **AS 38.05.055**.

### User and Client Identity

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

### 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:

"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."<sup>1</sup>

### AS 38.05.125(a) states:

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."<sup>2</sup>

### Definition of Market Value

"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."<sup>3</sup>

### Effective Date of Value Estimate

January 2, 2014

<sup>1</sup> The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.111

<sup>2</sup> Alaska Statutes Title 38, Public Land Article 5, <http://www.legis.state.ak.us/basis/folio.asp>, Accessed 1/24/2013

<sup>3</sup> The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p.23

### **Exposure Time**

Exposure time is defined as "...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."<sup>4</sup>

Exposure time can vary depending on the type of property being appraised and constantly changing market conditions. Supply and demand of similar properties to the subject is an important factor for determining exposure time. Currently there are over 100 available parcels within the immediate area. Considering the availability of parcels on the market a longer exposure time of up to three years is reasonable.

### **Scope of the Appraisal**

#### **Property and Comparable Sales Inspection**

I inspected the subject property and all of the comparable sales on September 27, 2011, via aerial inspection. Physical features and access were identified by use of aerial inspections, topographic maps, status plats, aerial photographs, DNR appraisal records, and interviews with people who are familiar with the area. I have not re-inspected these parcels since September 27, 2011. The effective date of this appraisal will be January 2, 2014. This appraisal report is subject to the "**hypothetical condition**" that the physical characteristics of the subject parcels have not changed since the last inspection.

#### **Research and Analysis Conducted**

Interviews were conducted with, real estate agents, appraisers, local residents, and other individuals familiar with the area who provided information about trends in value, supply, demand, access, and physical characteristics of the subject properties. DNR records and the Records Office databases were searched for recent comparable sales while the Matanuska - Susitna Borough database was searched for relevant sale information. Private real estate agent websites were searched for recent listings while sellers, buyers, and agents 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.

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<sup>4</sup> Uniform Standards of Professional Appraisal Practice 2014-2015, Appraisal Foundation, p. U-2

## Assumptions and Limiting Conditions

1. The property is appraised as vacant land without structural or site improvements.
2. All engineering studies are assumed to be accurate. Plats and illustrative material included in the report are intended to help the reader visualize the properties.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. Some parcels may contain saw timber, but not necessarily in commercial quantities. The estimated market value does not include the value of commercial timber, if any.
10. Unless noted, the existence of personal property or improvements, if any, could not be confirmed. The properties are appraised "as vacant".
11. In this valuation, various mathematical calculations were used to formulate the opinion of value. These calculations are only aids for the formulation of the opinion of value by the appraiser. Therefore, in the application of these calculations, certain arithmetical figures are rounded to the nearest significant amount.
12. 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.
13. I have not inspected the subject parcels since September 27, 2011. As such, this appraisal report has been completed with the "**hypothetical condition**" that the physical characteristics of the subject parcels have not changed since the aforementioned appraisal inspection. If the physical characteristics have changed this could have a positive or negative impact on value.

## PRESENTATION OF DATA

All of the subject parcels are all located in remote areas of the Matanuska-Susitna Borough. All of the parcels are located north of the Cook Inlet, south of Denali National Park, east of the Alaska Range, and west of the Parks Highway.

### **Market Area – The Matanuska Susitna Borough<sup>5</sup>**

#### **Location:**

The Matanuska-Susitna (Mat-Su) Borough is located in the middle of south central Alaska, including the Matanuska and Susitna River Drainages, portions of the Chugach Mountains as well as the Alaska, Talkeetna, and Clearwater Ranges. The Municipality of Anchorage, Upper Cook Inlet, and Knik Arm delineate the Borough's southern border. The average temperatures in January range from 6°F to 14°F; in July, 47°F to 67°F. Annual precipitation is 16.5 inches.

#### **Local Government:**

The Mat-Su Borough is a second class Borough incorporated in 1964 with an elected Mayor and Assembly. The Borough's area-wide powers include: assessment and collection of taxes, education, planning and zoning, parks and recreation, ports, harbors and wharves, ambulance service, transportation systems, air pollution control, day care facilities, historic preservation, and transient accommodations taxation. The Borough's non area-wide powers include fireworks, motor vehicles and operators, snow vehicles, solid waste, libraries, septic tank waste disposal, economic development, limited health and social service, natural gas, electric, and road local improvement districts, animal control, and water pollution control.

#### **Demographics:**

Low housing costs, the rural lifestyle, and a reasonable commute to Anchorage for employment and services has made the Mat-Su Borough one of the fastest growing areas of Alaska in recent years.

According to the 2010 Census, the population was 88,995. There were 41,329 housing units in the community and 31,824 were occupied. Its population was 5.5 percent American Indian or Alaska Native; 84.9 percent white; 1 percent black; 1.2 percent Asian; 0.2 percent Pacific Islander; 6.5 percent of the local residents had multi-racial backgrounds. Additionally, 3.7 percent of the population was of Hispanic decent.

#### **Economy:**

The economy is diverse, and residents are employed in a variety of retail, professional services, city, borough, state and federal occupations. Top employers are Mat-Su Schools, Valley Hospital, Wal-Mart, Carrs/Safeway and Fred Meyer. About one-third of the Borough's labor force commutes to Anchorage for employment. In 2010, 300 borough residents held commercial fish permits.

The 2005-2009 American Community Survey (ACS) estimated 35,540 residents as employed. The public sector employed 17.9% of all workers. The local unemployment rate was 11.8%. The percentage of workers not in labor force was 34.3%. The ACS surveys established that average median household income (in 2009 inflation-adjusted dollars) was \$66,052 (MOE +/- \$1,869). The per capita income (in 2009 inflation-adjusted dollars) was \$24,906 (MOE +/- \$707). About 10.3% of all residents had incomes below the poverty level.

#### **Facilities:**

There are three incorporated cities within the Borough: Houston, Palmer, and Wasilla. Additionally, there are several unincorporated communities and twenty-five (25) Borough recognized community councils. The majority of the Borough population resides in the "core area" surrounding the cities of Palmer and Wasilla, and within the cities themselves. The remaining population is spread out among the various unincorporated communities, as well as some remote sites. There are 44 schools located in the borough, attended by 17,079 students.

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<sup>5</sup> All information regarding market area and neighborhood information derived from <http://www.commerce.state.ak.us/dca/commdb/CIS.cfm>

**Transportation:**

The area accesses both the Glenn and George Parks Highways. Commercial airlines serve the nearby Anchorage International Airport, but a local municipal airport supports private and chartered services. The Alaska Railroad provides for delivery of ocean freight.

**Skwentna Neighborhood<sup>6</sup>**

Skwentna is an unincorporated town site located just north of the Skwentna River, and within the Yentna River drainage. Skwentna is not accessible by the road system; however it serves a hub for local snowmachiners in the winter and boat traffic up the Yentna in the summer.

**History, Culture and Demographics**

Dena'ina Athabascans have fished and hunted along the Skwentna and Yentna Rivers for centuries. In 1908, an Alaska Road Commission crew blazed a trail from Seward to Nome, going through Old Skwentna from the Susitna River to Rainy Pass. Many roadhouses were later constructed along the trail to the Innoko Mining District, including the Old Skwentna Roadhouse. Prospectors, trappers and Indians often used sled dogs to transport goods over the trail. Max and Belle Shellabarger homesteaded and started a guide service in 1923, and later a flying service and weather station. A post office was opened in 1937. After World War II, Morrison-Knudson built an airstrip, and in 1950, the U.S. Army established a radar station at Skwentna and a recreation camp at Shell Lake, 15 air miles from Skwentna. In the 1960s, State land disposals increased settlement.

Skwentna residents are scattered over a large area of land. It has a number of seasonal use homes. There is a small local store, and residents use snowmachines or aircraft to travel to the post office.

According to the 2010 Census, There are approximately 37 full time residents. There were 353 housing units in the community and 20 were occupied.

**Facilities, Utilities, Schools and Health Care**

A number of homes have individual water wells and septic systems, but very few homes are fully plumbed. Outhouses are the primary means of sewage disposal. There is no central electric system; residents provide power via individual generator sets. A community refuse incinerator is available at the unpermitted dump site near the airport, operated by the Borough. The site is currently being used by several families, but most residents burn and bury their own refuse. There are no state operated schools located in the community. Local hospitals or health clinics include Valley Hospital in Palmer. Skwentna is classified as an isolated village, it is found in EMS Region 2C in the Mat-Su Region. Emergency Services is provided by 911 Telephone Service and volunteers. Auxiliary health care is provided by Lake Creek/Skwentna First Responders.

**Economy and Transportation**

Employment is provided through local lodges, the post office and the airstrip.

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<sup>6</sup> All information regarding neighborhood information derived from <http://www.commerce.state.ak.us/dca/commdb/CIS.cfm>

### Subject Parcel Descriptions

Subdivision Name	Survey #	# of Lots	Date Inspected
High Mountain Lakes	80-154	53	09-27-2011
Kahiltna Flats	80-175	208	09-27-2011
Kutna Creek	80-157	91	09-27-2011
Shell Lake North	80-174	73	09-27-2011

### General Property Description for High Mountain Lakes Subdivision

#### Legal Description

There are 53 subject parcels within the High Mountain Lakes Subdivision ASLS 80-154, within Township 17 North, Range 13 West, Sections 27, 28, 33, and 34.

#### Location

High Mountain Lakes Subdivision is located approximately 65 miles northwest of Anchorage, and approximately 6 miles north of Beluga Lake.

#### Access

Summer access to the subdivision is by float plane to area lakes, then overland. Winter access is primarily via airplane on skis. However, the subdivision has been accessed by very experienced snowmachiners in winter.

#### Size & Shape

Lots range in size from 4.04 to 5.0 acres. The majority of the lots are rectangular in shape.

#### Topography

The subdivision is characterized by a gentle to moderately sloping topography with a variation in elevation from between 1000 to 2000 feet above sea level.

#### Soils/Vegetation

Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area.

#### Utilities, Water & Sewer

Electricity is not available to any of the lots within the subdivision. 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.

#### Easements & Zoning Regulations

No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, there is a fifty foot easement on each side of each section line within the subdivision.

#### Environmental Hazards, Hazardous Waste & Toxic Materials

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

#### Tax Assessments<sup>7</sup>

<sup>7</sup> <http://www.matsugov.us/realpropertyquery/detail> accessed 1-07-2014

The subjects are 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 2013 mill rate for the subject subdivision was 10.372.

**Ownership History**

The Department of Natural Resources is the current owner of record for all of the subject parcels within the High Mountain Lakes Subdivision. All of the parcels are currently available for purchase through the DNR Over-The-Counter offering.

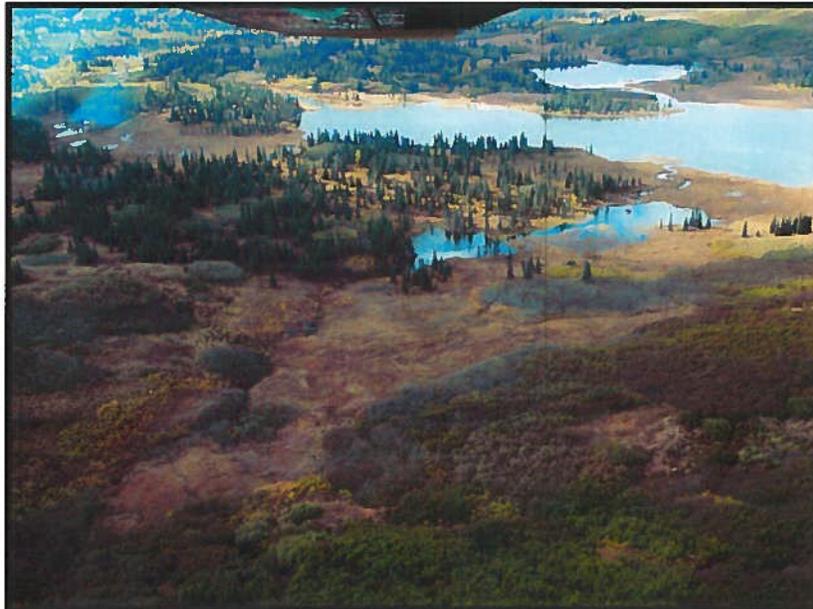
**Personal Property**

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

**High Mountain Lakes Subdivision**



**Middle Lake-Looking North**

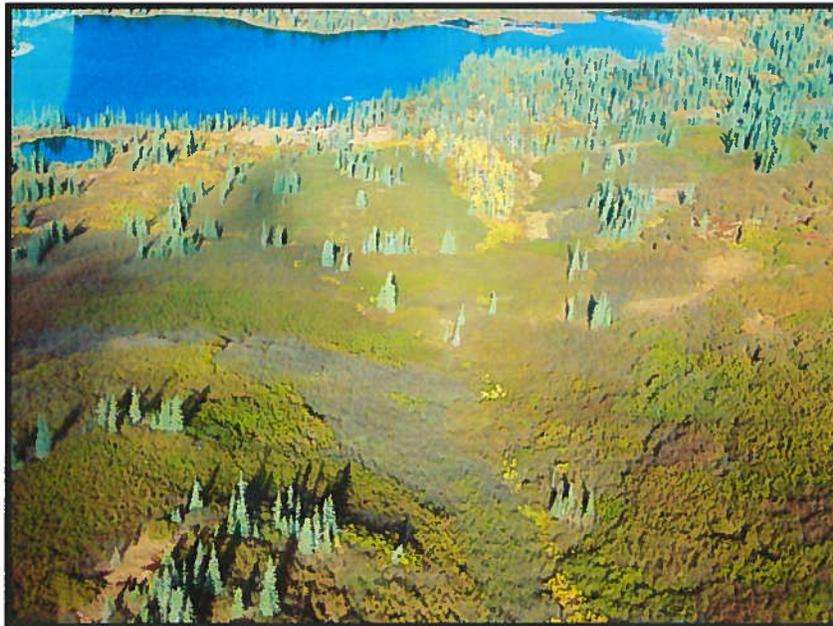


**Middle Lake-Looking South**

**High Mountain Lakes Subdivision**



**North Lake-Looking Southeast**



**North Lake-Looking North**

## General Property Description for Kahiltna Flats Subdivision

### Legal Description

There are 208 subject parcels within the Kahiltna Flats Subdivision ASLS 80-175, within Township 20 North, Range 6 West, Sections 18 and 19; Township 20 North, Range 7 West, Sections 1, 2, 11, 12, 13, and 24; and Township 21 North, Range 7 West, Sections 15, 22, 23, 26, 27, 34, 35, and 36.

### Location

Kahiltna Flats Subdivision is located approximately 50 miles northwest of Anchorage, and approximately 15 miles west of Willow, between the Kahiltna River and the Deshka River.

### Access

Summer access to the subdivision is by float plane to local lakes, then overland. Winter access is via snowmachine along rivers and/or overland to the subject subdivision.

### Size & Shape

Lots range in size from 3.86 to 15.00 acres. The majority of the lots are rectangular in shape.

### Topography

The subdivision is characterized by a generally level topography with minimal variation in elevation. The entire subdivision lies approximately 250 to 350 feet above sea level.

### Soils/Vegetation

Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with the larger portions of wetlands identified as tracts within the subdivision.

### Utilities, Water & Sewer

Electricity is not available to any of the lots within the subdivision. 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.

### Easements & Zoning Regulations

No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, there is a fifty foot easement on each side of each section line within the subdivision.

### Environmental Hazards, Hazardous Waste & Toxic Materials

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

### Tax Assessments<sup>8</sup>

The subjects are 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 2013 mill rate for the subject subdivision was 13.372.

### Ownership History

The Department of Natural Resources is the current owner of record for all of the subject parcels within the Kahiltna Flats. All of the parcels are currently available for purchase through the DNR Over-The-Counter offering.

### Personal Property

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

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<sup>8</sup> <http://www.matsugov.us/realpropertyquery/detail> accessed 1-07-2014

**Kahiltna Flats Subdivision**



**Looking North**



**Looking South**

## Kahiltna Flats



Looking East



Looking West

## General Property Description for Kutna Creek Subdivision

### Legal Description

There are 91 subject parcels within the Kutna Creek Subdivision ASLS 80-157, within Township 19 North, Range 8 West, Section 4, and Township 20 North, Range 8 West, Section 32.

### Location

Kutna Creek Subdivision is located approximately 50 miles northwest of Anchorage, 20 miles southeast of Skwentna, approximately 3 miles northwest of the Big Bend of the Yentna River.

### Access

Access to the subdivision is either by float plane to local lakes, then overland. Alternative access is via boat or snowmachine up the Yentna, then overland to the subject subdivision.

### Size & Shape

Lots range in size from 3.97 to 5.00 acres. The majority of the lots are rectangular in shape.

### Topography

The subdivision is characterized by a generally level topography with minimal variation in elevation. The entire subdivision lies approximately 100 to 150 feet above sea level.

### Soils/Vegetation

Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with the larger portions of wetlands identified as tracts within the subdivision.

### Utilities, Water & Sewer

Electricity is not available to any of the lots within the subdivision. 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.

### Easements & Zoning Regulations

No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, there is a fifty foot easement on each side of each section line within the subdivision.

### Environmental Hazards, Hazardous Waste & Toxic Materials

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

### Tax Assessments<sup>9</sup>

The subjects are 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 2013 mill rate for the subject subdivision was 10.372

### Ownership History

The Department of Natural Resources is the current owner of record for all of the subject parcels within the Kutna Creek subdivision. All of the subject parcels are available for purchase through the DNR Over-The-Counter offering in the past.

### Personal Property

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

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<sup>9</sup> <http://www.matsugov.us/realpropertyquery/detail> accessed 1-07-2014

**Kutna Creek Subdivision**



**Looking South**



**Looking West**

**Kutna Creek Subdivision**



**Looking Southwest**



**Looking East**

## **General Property Description for Shell Lake North Subdivision**

### **Legal Description**

There are 73 subject parcels within the Shell Lake North Subdivision ASLS 80-174, within Township 22 North, Range 13 West, Sections 13, 14, 23, and 24.

### **Location**

Shell Lake North Subdivision is located approximately 80 miles northwest of Anchorage, 12 miles west of Skwentna.

### **Access**

Access to the subdivision is either by float plane to Shell Lake, then overland. Winter access is by snowmachine up local rivers then overland to subdivision.

### **Size & Shape**

There are a total of 73 lots ranging in size from 2.95 to 5.00 acres. The majority of the lots are rectangular in shape.

### **Topography**

The entire subdivision lies approximately 400 to 750 feet above sea level.

### **Soils/Vegetation**

Subdivision contains primarily mature birch and spruce mix with some areas of wetlands within the tracts. Soils are typical of the surrounding area, with the larger portions of wetlands identified as tracts within the subdivision.

### **Utilities, Water & Sewer**

Electricity is not available to any of the lots within the subdivision. 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.

### **Easements & Zoning Regulations**

No zoning, the subjects are located within an unregulated area of the Mat-Su Borough. Parcels are subject to a 10' easement on each side of common lot lines, and structures may not be constructed within 25' of a right of way. The survey plat indicates a 50' public access easement along the mean high water or ordinary high water line of any water frontage of any sort. Additionally, there is a fifty foot easement on each side of each section line within the subdivision.

### **Environmental Hazards, Hazardous Waste & Toxic Materials**

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

### **Tax Assessments<sup>10</sup>**

The subjects are 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 2013 mill rate for the subject subdivision was 10.372

### **Ownership History**

The Department of Natural Resources is the current owner of record for all of the subject parcels within the Shell Lake North subdivision. All of the subject parcels are available for purchase through the DNR Over-The-Counter.

### **Personal Property**

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

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<sup>10</sup> <http://www.matsugov.us/realpropertyquery/detail> accessed 01-08-2013

**Shell Lake North Subdivision**



**Looking South**

**Shell Lake North Subdivision**



**Looking West**



**Looking East**

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. 7<sup>th</sup> 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](mailto: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](mailto:fbx-pic@alaska.gov)  
Business hours 10:00 am to 5:00 pm M-F.

**In Juneau**

(Southeast Div. of Land)  
400 Willoughby Ave., 4<sup>th</sup> Floor, Juneau AK 99801  
Phone (907) 465-3400  
Fax (907) 586-2954  
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Business hours 10:00 am to 5:00 pm M-F.